

## Pricing Policy for Residential Property Conveyancing

Our fees cover all of the routine work involved in a sale or purchase and there are no hidden fees e.g. submitting stamp duty land tax return or storage of papers. Our costs for routine freehold conveyancing are as follows and are all subject to VAT:-

<b>Price up to</b>	<b>Purchase costs</b>	<b>Sale costs</b>
£200,000	£1,080	£980
£300,000	£1,200	£1,080
£400,000	£1,440	£1,290
£500,000	£1,640	£1,490
£600,000	£1,880	£1,690
£700,000	£2,180	£1,980
£800,000	£2,480	£2,250
£900,000	£2,800	£2,550
£1,000,000	£3,150	£2,850

For specific types of transactions, the following additional fees will be added to the above and again are subject to VAT:-

New Builds	£500
Leasehold with no management company/service charge	£250
Involvement of management company/service charge	£200 per company
Involvement of separate Landlord	£150
Membership of management company	£100
Shared ownership with management company/service charge	£300
Deed of Covenant with Landlord/Management Company	£150
Unregistered title	£200
Additional titles	£100 per title
Help to Buy or Lifetime ISA	£50 each
Statutory Declaration/Statement for e.g. lack of easements	£150
Non-standard Declaration of Trust	£200
Deed of Postponement (more than one mortgage)	£200
Consent for, or cancellation of a restriction	£150
Routine Indemnity Policies (easements, planning etc.)	£60
Non-routine Indemnity Policies involving quotes, declarations	£300

Please note that the above standard fees assume that no unforeseen complications arise and the matter proceeds smoothly to exchange of Contracts with no uncooperative parties or delays in the chain or any complications in agreeing a completion date or the need to report issues to your mortgage lenders for clearance. In such circumstances you will, where it is possible to do so, be advised of the likely additional costs to deal with any non-routine element to which the firms standard charge rates will apply.

In addition to our fees there will be the following disbursements:-

#### **Sale**

- Official Copy Registers, plan and relevant documents - £7 + VAT at the rate of 20% per document
- Same day bank payment (CHAPS) - £30
- ID - £16.80 / £28.80 per person
- If leasehold or a management company, the cost of the Sellers Pack often ranges between £150 and £500 (per pack)

#### **Purchase**

- Local, water and environmental searches - approximately £300 (area dependent)
- Pre-completion searches - normally less than £20
- Specific searches if needed - to be advised
- Same day bank payment (CHAPS) - £30
- Stamp duty Land Tax / Land Transaction Tax - to be advised
- Land Registry fee - to be advised
- Residential chancery policy - £20 - £100
- ID - £16.80 / £28.80 per person (including anyone contributing to purchase price)
- If Leasehold, Notice Fees to Landlord and/or Managing Agents or providing consent can range between £50-£300 per notice/consent
- If a mortgage, possibly an LMS fee of £42

#### **Timescale**

An average transaction with no undue delays, should take approximately 6 weeks from receipt of memorandum of sale or contract paperwork to reach exchange of Contracts with completion normally 1-2 weeks afterwards, but timescale is dependent upon many circumstances. At Norris & Miles we endeavour, on a sale, to issue contract paperwork or on a purchase, request the paperwork within a day of receipt of the memorandum of sale from the "Estate Agent" and to then review paperwork received and report/raise enquiries or deal with enquiries raised within

a day of receipt. We endeavour to keep you and the agents fully informed and up to date by copying you in by email on correspondence with the other solicitors.

Work will be conducted by a fully qualified solicitor or chartered legal executive with many years' experience and your sale or purchase will be conducted swiftly, efficiently and competently.

Please telephone to discuss your particular sale or purchase and if non-routine, an estimate can be provided for you.