



Residential Conveyancing

A guide to services and fees

Sale or Purchase of a freehold or leasehold residential property

Our fees cover all of the work* required to complete the sale of your home and the purchase of your new home, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales.

Conveyancer's fees and disbursements

Legal fee	See Scale Charges for Sale and Purchase
Search fees	Approximately £190.00
HM Land Registry fee	See Scale Charges for Sale and Purchase
Electronic money transfer fee	£20.00
VAT payable thereon	£4.00
Our Bank's fee for transfer	£6.50
VAT payable thereon	£1.30

Disbursements are costs related to your matter which are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process. We cannot provide a total as it will of course depend upon the Scale Charges for Sale and Purchase.

Stamp Duty or Land Tax (on purchase)

On direct enquiry from you giving us the proposed price, we can provide you with a more detailed estimate. You can calculate the amount you will need to pay by using HMRC's website (<https://www.gov.uk/stamp-duty-land-tax>) or if the property is located in Wales by using the Welsh Revenue Authority's website (<https://ltcalculator.wra.gov.wales/>).



How long will my house purchase take?

How long it will take from your offer being accepted until you can move into your house will depend on a number of factors. The average process takes between 6-10 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if you are a first time buyer, purchasing a new build property with a mortgage in principle, it could take 4-6 weeks. However if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 2 – 3 months. In such a situation additional charges would apply.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, we have suggested some key stages below:

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender's solicitors where applicable
- Receive and advise on contract documents and if necessary negotiate the terms of the Contract and Transfer documents
- Carry out searches
- Obtain further planning documentation if required
- Make any necessary enquiries of seller's solicitor
- Report to you and give you advice on all documents and information received
- Go through conditions of mortgage offer with you
- Send final contract to you for signature
- Agree completion date (date from which you own the property)
- Exchange contracts and notify you that this has happened
- Arrange for all monies needed to be received from you and the lender
- Complete purchase
- Deal with payments of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry



The stages involved in a sale of a residential property vary but broadly they will mirror the stages set out above, with Gabbs drafting the Contract and advising you of any problems with your Title to the property. In addition, we will liaise with your mortgage provider as the mortgage will need to be paid off on completion of the sale. We will also liaise closely with your Estate Agents and with the Estate Agents relating to your purchase.

Information here cannot be a comprehensive list of the actions we take and we are always happy to discuss your specific transaction without any obligation for you to accept our estimate of costs.

*Our fees assume that:

- a. This is a standard transaction and that no unforeseen matters arise including for example (but not limited to) a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- b. The transaction is concluded in a timely manner and no unforeseen complication arise
- c. All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- d. No indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

Matters specifically relating to a Leasehold Sale or Purchase

The sale or purchase of a Leasehold property is more complicated. As a seller you can expect to have to pay a fee to your Landlord or Management Company for providing either a Management Pack or replying to a Leasehold Property Enquiries Form. Details of this fee will be available from your Landlord or Managing Agent. If you are the purchaser of a Leasehold property it is likely that you will have to pay a fee for giving to the Landlord or Managing Agent a Notice of the Transfer of the property to you and possibly a further fee for giving notice of your mortgage if you have one. Also with some Leases, there is provision for the purchaser to have to enter into what is known as a Deed of Covenant and often there is a fee for registering that Deed of Covenant with the Landlord or Managing Agent.

These fees vary from property to property but typically the fee is between £50.00 and £150.00 plus VAT. Sometimes this fee is per Notice/Deed of Covenant or sometimes there is only one fee payable. On occasion the fee can be significantly more than the



range given above. We can give you an accurate figure once we have sight of the specific documents relating to the property you are purchasing.

As a purchaser of a Leasehold property you should also be aware that Ground Rent and Service Charges are likely to apply throughout your ownership of the property and we can give you information about this as soon as we receive it from the Seller's solicitors. Please remember that on completion of your purchase you may have to make an immediate payment of Ground Rent and Service Charge to compensate the Seller for payments they may have made in advance in this respect.

N.B. Figures and fees quoted are correct as at October 2018, but are liable to revision.

Contact Us

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