



Bennett Griffin LLP Residential Conveyancing Prices, the Process, and What is Included in our Service

The following information is an illustrative guide only and is not a quote, or an estimate. It is a guideline for what we charge in routine transactions.

There may be properties with special complications and that is why we will always give you a bespoke estimate of fees which is tailored to the actual features of your proposed transaction before you formally instruct us to act for you.

If during the course of the transaction, a complication arises, we will discuss the potential impact on price, before any additional charges are incurred.

If the transaction aborts before completion, then we will charge you on a time spent basis and also recover any disbursements incurred.

Please note that VAT is payable on our costs and on some disbursements (see below).

In order to calculate the likely total costs associated with the transaction, you will need to add the legal costs and the disbursements.

How long will it take?

The conveyancing process usually takes between 8 and 16 weeks from start to finish. However, much depends on numerous factors, for example, how many people are in the chain, if the chain is complete when you instruct us, if the property is leasehold, how long your searches take to come back, if any additional documents are required, and how quickly your mortgage offer takes to come back. This means that we cannot tell you exactly how long the purchase will take, but we will keep you informed of progress at regular intervals, and we will use reasonable endeavours to estimate how long your transaction will take when you instruct us.

Our Team

Our expert team are here to ensure your transaction proceeds as smoothly and efficiently as possible. You can meet the team here [by Department - Bennett Griffin LLP](#).

Assumptions

These are not fixed fees and our charges below are based on, but not limited to the following:

- a. the transaction is a standard one and 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 property is not a new build (or has been built in the last 10 years and benefits from a subsisting new homes warranty);
- c. the property is within one title and registered at the Land Registry;
- d. the property is in England;
- e. the property is being sold with vacant possession i.e. the seller is moving out and there are no tenants;



- f. if the property is freehold, it is not part of an estate which requires estate charge enquiries, management company deeds of covenant, or other such associated documentation;
- g. the lender is not separately represented;
- h. if more than one person is buying the property, no deed of trust is required;
- i. where the property is leasehold, this is the assignment of an existing lease and is not the grant of a new lease and a lease extension is not required. We also assume that the lease is not defective and is mortgage lender compliant;
- j. the transaction is concluded in a timely manner and no unforeseen complication arise;
- k. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation;
- l. on a leasehold property, no retention is required;
- m. if the matter is a purchase, no requisitions not within our control are required;
- n. no indemnity policies are required. Additional disbursements may apply, if indemnity policies are required.

There will therefore be circumstances where our fees will exceed the ranges mentioned below.

The ranges of fees are based on the time we anticipate it is likely to take to handle your transaction to a successful conclusion, the value of the property and the value to you of the work we will do to achieve your aims in as timely and efficient a way as possible.

With regard to the element of our fees which applies to the time that it is likely to take, we will apply the hourly rates which are set out in the details of the experience and qualifications of the lawyers in the residential conveyancing team.

Disbursements

Disbursements are costs in addition to our fees related to your matter that are payable to third parties such as Land Registry Fees, Bank Transfer fees and VAT. We handle the payment of disbursements on your behalf to ensure a smoother process.

Example Transactions & Associated Fees

- **Purchase - Freehold Residential Property**

What we will do for you:

- advise you initially about the process which will include checking that finances are in place.
- receiving contracts from the other party and advising you about them.
- carrying out searches to establish if the property you are buying has any issues that you need to be advised about which could affect your decision to proceed.
- we will make enquiries of the seller's solicitor and advise you about all relevant documents received.
- we will go through your mortgage offer with you and advise your mortgage lender (who will also often be our client as well as you) in relation to the property and any changes they need to know about in your circumstances which we are legally obliged to do.



- we will then send you our Report on the relevant documentation and information received together with the final contract for signature.
- agree a completion date (the date you own your new property).
- exchange contracts and notify you that this has happened
- we will arrange for the receipt of monies from your lender (if applicable) and you.
- complete the purchase by paying the monies to the seller's solicitors.
- prepare for your approval the Stamp Duty Land Tax Return and deal with payment of Stamp Duty Land Tax.
- submit an application for registration of the transfer of the Property to you at the Land Registry.

Our Fees

Purchase Price	Estimated Fees
Up to £250,000	£900 - £1,050 plus VAT and disbursements
£250,001 – £500,000	£1,200 - £1,500 plus VAT and disbursements
£500,000 – £750,000	£1,650 - £2,500 plus VAT and disbursements
£750,000 – £1,000,000	£2,500 - £3,000 plus VAT and disbursements
£1,000,000	0.3% of property value as guideline

Disbursements

The usual disbursements on a sale are:

- Search fees depending on location of the property between £300- £500 (excluding VAT).
- HM Land Registry registration fee which depends on the value of the property. You can use the Land Registry Fee Calculator to see the likely fees payable: <https://landregistry.data.gov.uk/fees-calculator.html>
- Administration fee re: bank transfer £30 (excluding VAT) per bank transfer.
- Stamp Duty Land Tax. The amount of Stamp Duty Land Tax you will pay depends on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website: <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>



- **Purchase – Leasehold Residential Property**

What we will do for you:

- advise you initially about the process which will include checking that finances are in place.
- receiving contracts from the other party and advising you about them.
- carrying out searches to establish if the property you are buying has any issues that you need to be advised about which could affect your decision to proceed.
- we will make enquiries of the seller's solicitor and advise you about all relevant documents received.
- review the leasehold information packs provided by the freeholder/managing agents/management company.
- review the lease.
- we will go through your mortgage offer with you, and advise your mortgage lender (who will also often be our client as well as you) in relation to the property and any changes they need to know about in your circumstances which we are legally obliged to do.
- we will then send you our report on the relevant documentation and information received together with the final contract for signature.
- agree a completion date (the date you own your new property).
- exchange contracts and notify you that this has happened.
- we will arrange for the receipt of monies from your lender (if applicable) and you.
- complete the purchase by paying the monies to the seller's solicitors.
- prepare the SDLT Return for your approval and deal upon receipt of funds with payment of Stamp Duty.
- submit an application for registration of the transfer of the Property to you at the Land Registry.
- deal with any notices required to be served under the lease.

How much will it cost?

Purchase Price	Estimated Fees
Up to £350,000	£1,350- £1,750 plus VAT and disbursements
£350,001 – £500,000	£1,500-£2,500 plus VAT and disbursements
£500,000 – £750,000	£2,500 - £3,000 plus VAT and disbursements
£750,000 – £1,000,000	£3,000 - £3,500 plus VAT and disbursements
£1,000,000	0.325% of property value as guideline



Disbursements

The usual disbursements on a purchase are:

- Search fees depending on location of the property between £300- £500 (excluding VAT).
- HM Land Registry registration fee which depends on the value of the property and any rent due. You can use the Land Registry Fee Calculator to see the likely fees payable: <https://landregistry.data.gov.uk/fees-calculator.html>
- Administration fee re: bank transfer £30 (excluding VAT) per bank transfer.
- Stamp Duty Land Tax. The amount of Stamp Duty Land Tax you will pay depends on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website: <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>
- Deed of Covenant fee (if required by the Lease). This fee can be between £100 and £360 (including VAT) but can be different and we will advise you as to your particular circumstances.
- Notice of Transfer fee. This fee can be between £60 and £180 (including VAT). We will of course advise you as to your particular circumstances.
- Notice of Charge fee (if the property is to be mortgaged). This fee is usually between £60 and £180 (including VAT). Again, we will advise you depending on the circumstances of your property purchase.
- Certificate of Compliance fee (if required due to a restriction on the Land Registry Title). This is likely to be between £120 and £300 (including VAT). We will advise on your specific circumstances.
- Fee for new Share Certificate (if applicable). Usually the fee is between £60 and £180 (including VAT) but we will advise on your specific circumstances.

- **Sale -Freehold**

What we will do for you

- take your instructions and explain the process to you.
- we will obtain copies of the title to the property you are selling.
- ask you to complete the Property Information Forms and Fittings and Contents Form and assist you with any enquiries you have about these forms.
- prepare and submit to the buyers' solicitors the sales pack and draft papers.
- deal with any additional reasonable enquiries received.
- forward to you the final contract for your signature.
- agree the amount of deposit due on exchange of contracts.
- agree a completion date for you to end ownership of the property you are selling.
- exchange contracts.
- notifying you when that has happened.



- if there is a mortgage, we will obtain a settlement figure from the lender.
- Provide you with a completion statement showing the net proceeds of sale.
- obtain details of any other sums payable upon completion, for example, your estate agent commission.
- complete the sale.
- deal with the repayment of your mortgage.
- pay the estate agent.
- account to you for the net proceeds of sale.
- Send the deeds to the Buyer.

How much will it cost?

Sale Price	Estimated Fees
Up to £250,000	£850 - £1,000 plus VAT and disbursements
£250,001 – £500,000	£1,000 - £1,500 plus VAT and disbursements
£500,000 – £750,000	£1,500 – £2,250 plus VAT and disbursements
£750,000 – £1,000,000	£2,250 - £3,000 or time expended if greater or 0.3% plus VAT and disbursements
£1,000,000	0.3% of property value as guideline

Disbursements

- Land registry copy entries fee on average £20 for a freehold sale.
- Bank Transfer Fee £30 plus VAT.

Sale – Leasehold

What we will do for you

- take your instructions and explain the process to you.
- we will obtain copies of the title to the property you are selling.
- ask you to complete the Property Information Forms and Fittings and Contents Form and assist you with any enquiries you have about these forms.
- Liaise with your landlord, management agents or management company in order to obtain the leasehold information required for the sale.



- prepare and submit to the buyers' solicitors the sales pack and draft papers.
- deal with any additional reasonable enquiries received.
- forward to you the final contract for your signature.
- agree the amount of deposit due on exchange of contracts.
- agree a completion date for you to end ownership of the property you are selling.
- exchange contracts.
- notifying you when that has happened.
- if there is a mortgage, we will obtain a settlement figure from the lender.
- Provide you with a completion statement showing the net proceeds of sale.
- obtain details of any other sums payable upon completion, for example, your estate agent commission.
- complete the sale.
- deal with the repayment of your mortgage.
- pay the estate agent.
- account to you for the net proceeds of sale.
- send the deeds to the Buyer.

How much will it cost?

Sale Price	Estimated Fees
Up to £350,000	£1250 plus VAT and disbursements
£350,001 – £500,000	£1,250 - £1,750 plus VAT and disbursements
£500,000 – £750,000	£1,750 – £2,500 plus VAT and disbursements
£750,000 – £1,000,000	£2,500 - £3,250 or time expended if greater or 0.3% plus VAT and



	disbursements
£1,000,000	0.325% of property value as guideline

Disbursements

- Land registry copy entries fee on average £30 for a leasehold sale.
- Bank Transfer Fee £30 plus VAT.

Finally, at last, we will wish you every happiness in your new home.

We will of course give you an individual written estimate for your particular circumstances whether it is sale and purchase. Please give us a call to go through it with us 01903 229999 or email info@bennett-griffin.co.uk; we'll get right back to you!