

# Residential conveyancing



The pricing matrix below is based on a typical purchase and sale at the stated prices. The proposed fees assume there are no complicating factors and are subject to change depending on the individual circumstances of any particular transaction.

For properties over £1 million please contact us for detailed pricing breakdown.

## Freehold purchase at £450,000

Charge/disbursement	Cost	VAT 20%	Total
<b>Legal Fees</b>	1,500.00	300.00	1,800.00
<b>Additional Fees</b>	55.00	11.00	66.00
TT Fee	40.00	8.00	48.00
AML Fee	15.00	3.00	18.00
<b>Disbursements</b>	630.90	86.52	717.42
Searches Fee	462.90	82.92	545.82
Land Registry Registration Fees	150.00	0.00	150.00
Lawyer Checker	18.00	3.60	21.60
<b>Grand Total</b>	2,185.90	397.52	<b>2,583.42</b>
<b>Stamp Duty Land Tax</b>	10,000.00	0.00	10,000.00
			<b>£12,583.42</b>

If you own other property, are a first time buyer or you are purchasing in the name of a company, please use the following link to calculate your stamp duty [www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro](http://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro)

## Leasehold purchase at £450,000

Charge/disbursement	Cost	VAT 20%	Total
<b>Legal Fees</b>	1,750.00	350.00	2,100.00
<b>Additional Fees</b>	40.00	8.00	48.00
TT Fee	40.00	8.00	48.00
<b>Disbursements</b>	630.90	86.52	717.42
Searches Fee	462.90	82.92	545.82
Land Registry Registration Fees	150.00	0.00	150.00
Lawyer Checker	18.00	3.60	21.60
<b>Grand Total</b>	2,420.90	444.52	<b>2,865.42</b>
<b>Stamp Duty Land Tax</b>	10,000.00	0.00	10,000.00
			<b>£12,865.42</b>

## Residential conveyancing

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There will be further disbursements for service of notice of transfer/charge on the Landlord, transfer of any freehold share, providing a certificate of compliance for registration purposes etc and these will be advised with the documentation provided by the Landlord/Managing Agent.

### Freehold sale at £450,000

Charge/disbursement	Cost	VAT 20%	Total
<b>Legal Fees</b>	1,500.00	300.00	1,800.00
<b>Additional Fees</b>	55.00	11.00	66.00
TT Fee	40.00	8.00	48.00
AML Fee	15.00	3.00	18.00
<b>Disbursements</b>	21.00	3.60	24.60
Land Registry Office Copy Entries	3.00	0.00	3.00
Lawyer Checker	18.00	3.60	21.60
<b>Grand Total £</b>	<b>1,576.00</b>	<b>314.60</b>	<b>1,890.60</b>

### Leasehold sale at £450,000

Charge/disbursement	Cost	VAT 20%	Total
<b>Legal Fees</b>	1,750.00	350.00	2,100.00
<b>Additional Fees</b>	55.00	11.00	66.00
TT Fee	40.00	8.00	48.00
AML Fee	15.00	3.00	18.00
<b>Disbursements</b>	21.00	3.60	24.60
Land Registry Office Copy Entries	3.00	0.00	3.00
Lawyer Checker	18.00	3.60	21.60
<b>Grand Total £</b>	<b>1,826.00</b>	<b>364.60</b>	<b>2,190.60</b>

Leasehold Property Enquiries will need to be completed by the Landlord/Managing Agent and there is usually a fee for providing these.

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### Stamp Duty Land Tax

Any estimated Stamp Duty Land Tax (SDLT) on a purchase is just that – an estimate. If you instruct us we will need to examine the amount payable dependent upon the nature of your purchase. SDLT is a complicated tax regime, dependent upon a large number of circumstances. We do not advise upon whether any particular reliefs or exemptions may be available to you, and if it is your wish to ascertain whether any of these may apply to you, then you should seek independent tax advice.

### Leasehold Property only:

There will be additional expenses as you are purchasing a leasehold property:

**Leasehold Management Pack:** This pack is purchased by the seller of a leasehold property and contains information about the freehold management, ground rent and service charges, and forms a part of the formal leasehold enquiries that a seller needs to provide to the buyer. The fee varies but we would suggest you budget for £300 but we can be more precise once we have contacted the relevant parties.

**Service charges:** These are usually paid in advance and therefore you may be required to pay a proportion of the service charges on completion. Notices are also required to be served on the landlord and their solicitors and the buyer is responsible for the payment of their legal costs. These costs vary but usually are a maximum of £150.00.

**Lease Engrossment Fee:** You may also need to pay this fee to the seller's solicitors and the cost of this is usually about £150.00.

Should there be any additional expenses we will notify you as soon as possible.

### Fees and Disbursements Explained

**Legal Fees:** This fee will only cover the services mentioned above. If your matter requires additional work that is not included in this estimate, you will be informed of this and what the additional cost will be at the earliest possible time. Matters typically exceed the quoted fee when they are particularly complicated, for example where a lease has to be extended as part of the purchase of a leasehold property.

**TT Fee:** Administrative charges and time taken for arranging for the transfer of funds by Telegraphic Transfer

**Land Registration Fee:** This fee is on the basis that the Land Registry will accept electronic registration via their on-line portal. If postal application is required by the Land Registry, this fee will double.

**LawyerChecker:** This confirms the seller's solicitors' bank account details are genuine.

**Anti-money Laundering Search Fee:** If we are acting in the sale and purchase, we only need to undertake this search once.

### Our team

Please log on to [www.downslaw.co.uk/our-people/residential-property/](http://www.downslaw.co.uk/our-people/residential-property/)

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