

## **COSTS AND FEES FOR RESIDENTIAL CONVEYANCING**

Each property transaction is unique so legal costs and fees can vary depending on the specific details, surrounding circumstances and complexity of the property involved, the title to it and the parties involved. Please call us on 01962 868336 or visit us in our office at 29 Jewry Street, Winchester to let us have the details of your proposed transaction as early as possible so we can let you have an accurate estimate of costs and fees involved before you are committed to the matter.

Our costs and fee estimates are based on the following presumptions:-

- the matter is a standard transaction and no unforeseen matters arise which add legal or transactional complexity to it.
- the property is registered at HM Land Registry
- if the property is leasehold, the transaction is the assignment of an existing registered lease and not the grant of a new lease or a recently extended lease
- the transaction is concluded in a timely manner and no unforeseen complication arises
- all parties to the transaction are co-operative, their instructions and circumstances do not change between initial instructions and Completion and there is no unreasonable delay from all parties providing documentation
- no indemnity policies are required – additional costs and disbursements may apply if indemnity policies and / or supporting evidence are required

Our costs and fees are based upon a number of factors and variables which from experience we consider to be relevant to the successful completion of a particular transaction. These factors include (but are not limited to):-

- the amount of time a qualified individual would normally be engaged in the matter,
- the status and hourly rate of the individual concerned,
- the complexity of the transaction and whether there are any third parties or others involved in a chain or transaction;
- the complexity of the title to the property concerned,
- the urgency or timescales proposed in completing the matter,
- the value of the property concerned,
- the risk presented by the property and the transaction,
- the underlying purpose of the transaction, and
- the circumstances of the parties to the transaction and those of any connected or dependent matters.

If any unforeseen circumstances arise requiring further work or involving additional complexity we shall advise you as soon as possible. We may then need to revise the estimate of costs. Issues which add complexity include (but are not limited to):-

- any defect in title which requires remedying prior to completion
- preparation of additional documents ancillary to the main transaction such as Declarations of Trust, Powers of Attorney, Statutory Declarations, Indemnity Insurance policies, Deed of Variation, the appointment of additional trustees or executors etc
- the property is newly built or developed / extended recently
- the title is unregistered (any transfer or mortgage will trigger compulsory first registration of title)
- a mortgage or bridging finance is involved
- in purchase cases, whether primary residence, buy to let or second/holiday home
- where there are several owners with various legal and beneficial interests in the property
- a shared ownership scheme is involved or any 'staircasing' is required before or after Completion
- use of a help to buy scheme, whether an equity loan or ISA is used
- a purchase under right to buy



- sale or purchase by or at auction
- purchase of a property which has been repossessed by a lender
- the sale or purchase price is renegotiated during the transaction
- obtaining updated or amended mortgage offers during the transaction
- any unusual special conditions or instructions of a mortgage lender contained in its offer or standard instructions to us
- any retention of funds held by seller's or buyer's solicitor after Completion
- in leasehold transactions any unusual or additional dealings required to satisfy freeholders, landlords, management companies or residents' associations relating to notices of change of ownership or interests in the property, apportionment or rent and service charges
- receiving funds from or paying funds to anyone except the registered legal owners of the property and the additional due diligence and identity formalities required
- solicitors or conveyancers having to advance the matter or expedite it beyond the usual communication during the course of a transaction

To maintain our independence and ensure that we act in our clients' best interests we do not pay nor do we accept any referral fees or fee sharing arrangements with any other parties. This means that the whole of the fees you pay to us for our services are put to acting for you only and allow us to dedicate time and effort to your matter for your benefit alone.

We do not offer a 'no complete – no fee' service or insurance to protect against costs in abortive matters. However, we do ensure that our charges are transparent, fair and proportionate. We follow the Law Society's and the Solicitors Regulation Authority's requirements and will issue our invoice as soon as possible after becoming aware that the matter is abortive. Abortive costs will be based on our original costs estimate, the amount of time actually spent on the matter, the stage which has been reached before becoming abortive and the complexity and circumstances of the particular transaction.

We keep time ledgers on all matters and we are happy to disclose this to clients at any point of a transaction. Where a fixed estimate is given at the outset of a matter, time costs are not usually relevant to the matter in hand. If any fees are charged on a time costs basis our time costs are calculated according to the time spent on a matter and its complexity by each named person involved.

On most matters our time is charged at standard rates per hour as follows:-

Position	Standard Rate (excluding VAT)	VAT thereon (20%)	Standard Rate TOTAL (including VAT)
Partner / LLP Member	£340.00	£ 68.00	<b>£408.00</b>
Licensed Conveyancer	£235.00	£ 47.00	<b>£282.00</b>
Legal Executive / Paralegal	£190.00	£ 38.00	<b>£228.00</b>
Locum	£265.00	£ 53.00	<b>£318.00</b>
Trainee Paralegal	£145.00	£ 29.00	<b>£174.00</b>

Matters presenting greater complexity, risk, higher values and / or unusual circumstances may be charged at enhanced rates per hour as follows:

Position	Enhanced Rate (excluding VAT)	VAT thereon (20%)	Enhanced Rate TOTAL (including VAT)
Partner / LLP Member	£400.00	£ 80.00	<b>£480.00</b>
Licensed Conveyancer	£270.00	£ 54.00	<b>£324.00</b>
Legal Executive / Paralegal	£215.00	£ 43.00	<b>£258.00</b>
Locum	£325.00	£ 65.00	<b>£390.00</b>
Trainee Paralegal	£175.00	£ 35.00	<b>£210.00</b>

More details and information about the firm's Partners / LLP Members, Licensed Conveyancer(s), Legal Executive(s) / Paralegal(s) and any Locum(s) carrying out the work on any matters, including their position, qualifications, experience and other professional attributes are set out in the firm's website profile pages at <https://www.wandr.co.uk/about-us/our-people/>

#### Costs on Account

We will usually ask for initial costs on account, typically £100 for a freehold sale, £400 for a leasehold sale or a mortgage / remortgage matter and £500 for a freehold purchase, to cover pre-contract title documents, searches and enquiries disbursements. Any balance unused will be held to your credit on our client account until completion of the transaction.

#### Stages of a transaction and timescales

The time a transaction takes from an offer being accepted until completion depends on a number of factors. The process generally takes between 6 and 12 weeks to reach exchange of contracts from the time that we have formal instructions from you and / or a Memorandum of Sale reaches us from the estate agent(s) involved. After exchange of Contracts, Completion of the transaction will be dependent on the terms of the Contract negotiated or agreed between the parties before the Contracts are exchanged.

Each stage of the process can be quicker or slower depending on the relevant parties' circumstances, instructions and terms agreed at the outset of the matter. Much depends on how quickly the parties involved wish to move, their particular circumstances, how quickly they respond to correspondence, the position of any third parties involved (such as mortgage lenders, brokers, insurers, other stakeholders) and the financial position of the parties involved. We will keep you informed if we become aware of any matters which give rise to a delay during the transaction and if any additional costs are incurred.



## COSTS AND FEES ON THE SALE OF RESIDENTIAL PROPERTY

Our fees cover all of the work usually required to complete the sale of your property, including negotiation, amendments to and drafting of the Contract and Transfer documents, review and dealing with enquiries on title to the Property generally and rights associated with the title, exchange and completion formalities.

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to note:

- Take your instructions and give you initial advice
- Check finances and equity in the property are in place to redeem any mortgage or funding secured against the property and contact any lender if needed
- Obtain title documents from you, any lender and / or HM Land Registry as appropriate
- Obtain replies and supporting documents out of standard forms of enquiries relating to the property from you
- Produce and issue appropriate draft contract and title documents to the buyers' solicitors
- Obtain further planning documentation if required
- Attend to and advise on any necessary enquiries raised by the buyer's solicitor
- Give you advice on all documents and information received
- Report to you on the final contract and transfer documents necessary
- Obtain signed contract and executed transfer deeds from you
- Agree completion date (date on which the property is sold and by which time you need to have left vacant possession)
- Exchange contracts and notify you that this has happened
- Arrange for all monies needed to be received from the buyer's solicitor on the Completion Date
- Complete the sale
- Redeem any mortgage secured against the property and obtain evidence of discharge
- Deal with any appropriate requests for further information from HM Land Registry from the buyer's solicitor

Our Costs in respect of the sale of Freehold Property are calculated in part by reference to the value of the Property concerned in a Table of Fees as follows:-

<b>Property Value Up to:</b>	<b>Sale Fee – Freehold (excluding VAT)</b>	<b>VAT thereon (20%)</b>	<b>TOTAL (including VAT)</b>
<b>£ 300,000</b>	£ 970.00	£ 194.00	£ 1,164.00
<b>£ 500,000</b>	£1,500.00	£ 300.00	£ 1,800.00
<b>£ 750,000</b>	£1,875.00	£ 375.00	£ 2,250.00
<b>£1,000,000</b>	£2,500.00	£ 500.00	£ 3,000.00
<b>More than £1,000,001</b>	0.25% of the Property Value	£ 500.00 or more at the rate of VAT above	£ 3,000.00 or more including VAT at the rate above



As an illustration, on the presumptions set out above, the legal fees estimated on a sale of a freehold property with registered title for the sum of £300,000 will be calculated as follows: -

Description	Costs (excluding VAT)	VAT thereon (20%) (if relevant)	TOTAL (including VAT)
Legal Fees	£970.00	£ 194.00	£1,164.00
Mortgage Lender Administration Fees – note 1 below	£150.00	£ 30.00	£ 180.00
Bank Transfer Fees per transfer – note 2 below	£ 35.00	£ 7.00	£ 42.00
Onboarding Fees per person – note 3 below	£25.00	£5.00	£ 30.00
Disbursements – note 4 below:-			
- Official copies of HM Land Register Entries	£ 6.00	£ 0.00	£ 6.00
<b>TOTAL ESTIMATED COSTS</b>	<b>£1,186.00</b>	<b>£ 236.00</b>	<b>£ 1,422.00</b>

As an illustration, on the presumptions set out above, the legal fees estimated on a sale of a freehold property with unregistered title for the sum of £300,000 will be calculated as follows:-

Description	Costs (excluding VAT)	VAT thereon (20%) (if relevant)	TOTAL (including VAT)
Legal Fees	£970.00	£ 194.00	£1,164.00
Mortgage Lender Administration Fees – note 1 below	£150.00	£ 30.00	£ 180.00
Bank Transfer Fees per transfer – note 2 below	£ 35.00	£ 7.00	£ 42.00
Onboarding Fees per person – note 3 below	£25.00	£5.00	£ 30.00
Disbursements – note 4 below:-			
- Land Charges Search fee - per name	£ 2.00	£ 0.00	£ 2.00
- Official Copies of Land Charges - per copy	£ 2.00	£ 0.00	£ 2.00
- Index Map Search fee per title	£ 10.00	£ 0.00	£ 10.00
<b>TOTAL ESTIMATED COSTS</b>	<b>£1,194.00</b>	<b>£ 236.00</b>	<b>£ 1,430.00</b>

Our Costs in respect of the sale of Leasehold Property are calculated in part by reference to the value of the Property concerned in a Table of Fees as follows:-

Property Value Up to:	Sale Fee – Leasehold (excluding VAT)	VAT thereon (20%)	TOTAL (including VAT)
<b>£ 300,000</b>	£ 1,250.00	£ 250.00	£ 1,500.00
<b>£ 500,000</b>	£ 1,600.00	£ 320.00	£ 1,920.00
<b>£ 750,000</b>	£ 2,000.00	£ 400.00	£ 2,400.00
<b>£1,000,000</b>	£ 2,650.00	£ 530.00	£ 3,180.00
<b>More than £1,000,001</b>	0.265% of the Property Value	£ 530.00 or more at the rate of VAT above	£ 3,180.00 or more including VAT at the rate above



As an illustration, on the presumptions set out above, the legal fees estimated on a sale of a leasehold property with registered title for the sum of £300,000 will be calculated as follows: -

Description	Costs (excluding VAT)	VAT thereon (20%) (if relevant)	TOTAL (including VAT)
Legal Fees	£1,250.00	£ 250.00	£1,500.00
Mortgage Lender Administration Fees – note 1 below	£150.00	£ 30.00	£ 180.00
Bank Transfer Fees per transfer – note 2 below	£35.00	£7.00	£ 42.00
Onboarding Fees per person – note 3 below	£25.00	£5.00	£ 30.00
Disbursements – note 4 below:-			
- Official copies of HM Land Register Entries	£ 12.00	£ 0.00	£ 12.00
- Landlord's / Management Company Enquiries fees	£300.00	£ 60.00	£ 360.00
<b>TOTAL ESTIMATED COSTS</b>	<b>£1,772.00</b>	<b>£ 352.00</b>	<b>£ 2,124.00</b>

#### Note 1 – Mortgage Lender Administration Fees

If you have a mortgage over the freehold or leasehold property you are selling, in most cases we will act for the mortgage lender as well as for you. The costs of acting for the mortgage lender in a typical sale transaction are between £150.00 plus VAT of £30.00 or £180.00 including VAT and £250.00 plus VAT of £50.00 or £300.00 per charge secured against the title.

#### Note 2 – Bank Transfer Fees

Bank Transfer Fees are charged as a service and cover the costs of administration, security measures, bank charges and care of sending money through the bank transfer system. Typically, we charge for “same day transfers” CHAPS or international payments. We do not usually charge for other “faster payments” or BACS payments to accounts in England and Wales but reserve the right to make reasonable charges in these respects if circumstances necessitate this.

#### Note 3 – Onboarding Fees

These fees cover the cost of necessary electronic biometric identity check(s) together with our administration fee for opening and setting up the file on our case management system and Conveyancing Portal. The fee is charged on a per person basis.

#### Note 4 – Disbursements

Disbursements are fees and costs related to a matter payable to third parties, such as to HM Land Registry and Landlord and Management Companies. We are required to handle the payment of the disbursements on your behalf to ensure a smoother process. Disbursements do not usually incur VAT so the costs of these do not include or attract VAT unless otherwise stated. The Landlord's / Management Company Enquiries fees will vary depending on the property concerned, the freehold and management company situations, the terms of the lease and other factors beyond our control. They can be significantly more than the figures given above. We can give you an accurate figure once we have had sight of relevant leasehold documents and replies to Landlord / Management Company Enquiries.



## COSTS AND FEES ON THE PURCHASE OF RESIDENTIAL PROPERTY

Our fees cover all of the work usually required to complete the purchase of your property, including negotiation, amendments to and reporting on the Contracts and Transfer documents, review, carry out searches and enquiries on title to the property generally and rights associated with the title, SDLT Return and associated document, exchange, completion and registration formalities.

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

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender's solicitors if needed
- Receive and advise on contract documents
- Carry out searches
- Obtain further planning documentation if required
- Make any necessary enquiries of seller's solicitor
- Give you advice on all documents and information received
- Go through conditions of mortgage offer
- Send final contract to you for signature
- Draft Transfer
- Advise you on joint ownership (if appropriate)
- Obtain pre-completion searches
- 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 lender and you
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry

Our Costs in respect of the purchase of Freehold Property are calculated in part by reference to the value of the Property concerned in a Table of Fees as follows:-

<b>Property Value Up to:</b>	<b>Purchase Fee – Freehold (excluding VAT)</b>	<b>VAT thereon (20%)</b>	<b>TOTAL (including VAT)</b>
<b>£ 300,000</b>	£ 1,075.00	£ 215.00	£ 1,290.00
<b>£ 500,000</b>	£ 1,500.00	£ 300.00	£ 1,800.00
<b>£ 750,000</b>	£ 1,875.00	£ 375.00	£ 2,250.00
<b>£1,000,000</b>	£ 2,500.00	£ 500.00	£ 3,000.00
<b>More than £1,000,001</b>	0.25% of the Property Value	£ 500.00 or more at the rate of VAT above	£ 3,000.00 or more including VAT at the rate above



As an illustration, on the presumptions set out above, the legal fees estimated on a purchase of a freehold property with registered title for the sum of £300,000 will be calculated as follows: -

Description	Costs (excluding VAT)	VAT thereon (20%) (if relevant)	TOTAL (including VAT)
Legal Fees	£1,075.00	£ 215.00	£1,290.00
Mortgage Lender Administration Fees – note 1 below	£250.00	£ 50.00	£ 300.00
Bank Transfer Fees per transfer – note 2 below	£35.00	£7.00	£ 42.00
Onboarding Fees per person – note 3 below	£25.00	£5.00	£ 30.00
Disbursements – note 4 below:-			
- Local Authority Search fees	£250.00	£ 0.00	£ 250.00
- Drainage & Water Search fees	£ 55.00	£ 0.00	£ 55.00
- Environmental Search fees	£ 90.00	£ 0.00	£ 90.00
- Flood Report fees	£ 25.00	£ 0.00	£ 25.00
- Local Authority Highways Search fees	£ 85.00	£ 0.00	£ 85.00
- Chancel Repair Indemnity Insurance Premium	£ 15.95	£ 0.00	£ 15.95
- Land Charges Search fee per title	£ 3.00	£ 0.00	£ 3.00
- Bankruptcy Search fee per name	£ 2.00	£ 0.00	£ 2.00
- HM Land Registry Application Fees – note 5 below	£ 150.00	£ 0.00	£150.00
<b>TOTAL ESTIMATED COSTS (excluding Stamp Duty Land Tax)</b>	<b>£2,060.95</b>	<b>£ 277.00</b>	<b>£ 2,337.95</b>

Our Costs in respect of the purchase of Leasehold Property are calculated in part by reference to the value of the Property concerned in a Table of Fees as follows:-

Property Value Up to:	Purchase Fee – Leasehold (excluding VAT)	VAT thereon (20%)	TOTAL (including VAT)
<b>£ 300,000</b>	£ 1,350.00	£ 270.00	£ 1,620.00
<b>£ 500,000</b>	£ 1,650.00	£ 330.00	£ 1,980.00
<b>£ 750,000</b>	£ 2,050.00	£ 410.00	£ 2,460.00
<b>£1,000,000</b>	£ 2,650.00	£ 530.00	£ 3,180.00
<b>More than £1,000,001</b>	0.265% of the Property Value	£ 530.00 or more at the rate of VAT above	£ 3,180.00 or more including VAT at the rate above





As an illustration, on the presumptions set out above, the legal fees estimated on a purchase of a leasehold property with registered title for the sum of £300,000 will be calculated as follows:-

Description	Costs (excluding VAT)	VAT thereon (20%) (if relevant)	TOTAL (including VAT)
Legal Fees	£1,350.00	£ 270.00	£1,620.00
Mortgage Lender Administration Fees – note 1 below	£250.00	£ 50.00	£ 300.00
Bank Transfer Fees per transfer – note 2 below	£35.00	£7.00	£ 42.00
Onboarding Fees per person – note 3 below	£25.00	£5.00	£ 30.00
Disbursements – note 4 below:-			
- Local Authority Search fees	£250.00	£ 0.00	£ 250.00
- Drainage & Water Search fees	£ 55.00	£ 0.00	£ 55.00
- Environmental Search fees	£ 90.00	£ 0.00	£ 90.00
- Flood Report fees	£ 25.00	£ 0.00	£ 25.00
- Local Authority Highways Search fees	£ 85.00	£ 0.00	£ 85.00
- Chancel Repair Indemnity Insurance Premium	£ 15.95	£ 0.00	£ 15.95
- Land Charges Search fee per title	£ 3.00	£ 0.00	£ 3.00
- Bankruptcy Search fee per name	£ 2.00	£ 0.00	£ 2.00
- HM Land Registry Application fees – note 5 below	£150.00	£ 0.00	£150.00
- Notice of Transfer Fees – note 6 below	£200.00	£40.00	£240.00
- Notice of Charge fees – note 6 below	£200.00	£40.00	£240.00
- Deed of Covenant fees – note 6 below	£200.00	£40.00	£240.00
- Certificate of Compliance fees – note 6 below	£200.00	£40.00	£240.00
<b>TOTAL ESTIMATED COSTS (excluding Stamp Duty Land Tax)</b>	<b>£3,135.95</b>	<b>£ 492.00</b>	<b>£ 3,627.95</b>

As an illustration, on the presumptions set out above, the legal fees estimated on a purchase of a new leasehold property with title to be registered for the first time for the sum of £300,000 will be calculated as follows:-

Description	Costs (excluding VAT)	VAT thereon (20%) (if relevant)	TOTAL (including VAT)
Legal Fees	£1,350.00	£ 270.00	£1,620.00
Mortgage Lender Administration Fees – note 1 below	£250.00	£ 50.00	£ 300.00
Bank Transfer Fees per transfer – note 2 below	£35.00	£7.00	£ 42.00
Onboarding Fees per person – note 3 below	£25.00	£5.00	£ 30.00
Disbursements – note 4 below:-			
- Local Authority Search fees	£250.00	£ 0.00	£ 250.00
- Drainage & Water Search fees	£ 55.00	£ 0.00	£ 55.00
- Environmental Search fees	£ 90.00	£ 0.00	£ 90.00
- Flood Report fees	£ 25.00	£ 0.00	£ 25.00
- Local Authority Highways Search fees	£ 85.00	£ 0.00	£ 85.00
- Chancel Repair Indemnity Insurance Premium	£ 15.95	£ 0.00	£ 15.95



- Land Charges Search fee per title	£ 3.00	£ 0.00	£ 3.00
- Bankruptcy Search fee per name	£ 2.00	£ 0.00	£ 2.00
- HM Land Registry Application fees – note 5 below	£330.00	£ 0.00	£330.00
- Notice of Charge fees – note 6 below	£200.00	£40.00	£240.00
<b>TOTAL ESTIMATED COSTS (excluding Stamp Duty Land Tax)</b>	<b>£2,715.95</b>	<b>£ 372.00</b>	<b>£ 3,087.95</b>

#### **Note 1 – Mortgage Lender Administration Fees**

If you require a mortgage to purchase a freehold or leasehold property, in most cases we will act for the mortgage lender as well as for you. The costs of acting for a mortgage lender in a typical purchase transaction are between £250.00 plus VAT of £50.00 or £300.00 including VAT and £350.00 plus VAT of £70.00 or £420.00 including VAT depending on the complexity of the loan facility and the title to the property concerned.

#### **Note 2 – Bank Transfer Fees**

Bank Transfer Fees are charged as a service and cover the costs of administration, security measures, bank charges and care of sending money through the bank transfer system. Typically, we charge for “same day transfers” CHAPS or international payments. We do not usually charge for other “faster payments” or BACS payments to accounts in England and Wales but reserve the right to make reasonable charges in these respects if circumstances necessitate this.

#### **Note 3 – Onboarding Fees**

These fees cover the cost of necessary electronic biometric identity check(s) together with our administration fee for opening and setting up the file on our case management system and Conveyancing Portal. The fee is charged on a per person basis.

#### **Note 4 – Disbursements**

Disbursements are fees and costs related to a matter payable to third parties, such as to HM Land Registry, Landlord and Management Companies, search providers and HMRC in respect of Stamp Duty Land Tax. We are required to handle the payment of the disbursements on your behalf to ensure a smoother process. Disbursements do not usually incur VAT so the costs of these do not include or attract VAT unless otherwise stated. These fees vary depending on the property concerned, the local authority and the environment around the property. Other searches may be required and the costs can be significantly more than the estimates given above. We can give you an accurate figure once we have sight of relevant title documents and replies to initial enquiries provided by the Seller.

HM Land Registry’s application fees and Stamp Duty Land Tax (SDLT) will be added to the disbursements when they are established.

**Note 5 – HM Land Registry’s application fees** are generally determined by the value of the transaction as set out in the Fee Schedules available on HM Land Registry’s website but illustrated as follows:-

<b>Property Price Bracket</b>	<b>Transfer of Registered Title</b>	<b>Unregistered/New Title</b>
£0 - £80,000	£20.00	£45.00
£80,001 - £100,000	£40.00	£95.00



£100,001 - £200,000	£100.00	£230.00
£200,001 - £500,000	£150.00	£330.00
£500,001 - £1,000,000	£295.00	£655.00
> £1,000,000.00	£500.00	£1,105.00

More specific calculations can be checked using the Land Registry's calculator at:-  
<http://landregistry.data.gov.uk/fees-calculator.html>

### **Note 6 – Leasehold Notice Fees, Rents and Service Charges**

Additional costs and charges may be made where Leasehold titles are transferred or assigned and can include the following:-

- Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £100.00 plus VAT of £20.00 or £120.00 including VAT and £200.00 plus VAT of £40.00 or £240.00 including VAT.
- Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease. Often the fee is between £100.00 plus VAT of £20.00 or £120.00 including VAT and £200.00 plus VAT of £40.00 or £240.00 including VAT.
- Deed of Covenant fee – This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £100.00 plus VAT of £20.00 or £120.00 including VAT and £200.00 plus VAT of £40.00 or £240.00 including VAT.
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £100.00 plus VAT of £20.00 or £120.00 including VAT and £200.00 plus VAT of £40.00 or £240.00 including VAT.

These fees vary depending on the property concerned, the freehold and management company situations, the terms of the lease and other factors, They can be significantly more than the ranges given above. We can give you an accurate figure once we have sight of relevant leasehold documents and replies to Landlord / Management Company Enquiries provided by the Seller.

Ground rents and service charges are likely to apply throughout your ownership of a leasehold property. We will confirm the ground rent and the anticipated service charges once we have sight of relevant leasehold documents, replies to Landlord / Management Company Enquiries, Ground Rent and Service Charges Statements and Accounts provided by the Seller.

### **Stamp Duty Land Tax (SDLT)**

The amount of SDLT payable depends upon the purchase price and the nature of the property in addition to your personal circumstances, including assets lying within and outside England and Wales. You can calculate the amount of liability to SDLT on a property in England by using HMRC's website at <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro> and for a property in Wales by using the Welsh Revenue Authority's website at <https://beta.gov.wales/land-transaction-tax-calculator>. Please visit <https://www.gov.uk/stamp-duty-land-tax/residential-property-rates> for more information on SDLT property rates and take appropriate professional advice of a suitably qualified tax accountant or financial advisor before committing yourself to a purchase of property.



## COSTS AND FEES ON THE MORTGAGE OR REMORTGAGE OF RESIDENTIAL PROPERTY

Our fees cover all of the work usually required to complete your mortgage including drafting and completion of the Mortgage Deed, reporting on the Mortgage Offer and Deed, review, raising searches and enquiries on the title to the property generally and rights associated with the title, dealing with and reporting to your mortgage lender's legal representatives (if any), completion and registration formalities.

The precise stages involved in the mortgage of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to note:

- Take your instructions and give you initial advice
- Check finances are in place to fund any redemption of mortgage or other financing and contact lender's solicitors if needed
- Receive and advise on mortgage offer and redemption documents
- Carry out searches if necessary
- Obtain further planning documentation if required
- Make any necessary enquiries of the lender's solicitor or broker
- Give you advice on all documents and information received
- Go through conditions of mortgage offer with you
- Send Mortgage Deed to you for signature
- Agree completion date (date on which any existing mortgage or finance is redeemed and the new mortgage is secured against the property)
- Arrange for all monies needed to be received from lender and you
- Complete the Mortgage Deed and any associated documentation
- Deal with payment of Stamp Duty/Land Tax if any is due
- Deal with application for registration at Land Registry

Our Costs in respect of the mortgage or remortgage of registered Freehold property are calculated in part by reference to the value of the mortgage advance concerned in a Table of Fees as follows:-

<b>Mortgage Advance Value Up to:</b>	<b>Mortgage Fee – Freehold (excluding VAT)</b>	<b>VAT thereon (20%)</b>	<b>TOTAL (including VAT)</b>
<b>£ 300,000</b>	£ 575.00	£ 115.00	£ 690.00
<b>£ 500,000</b>	£ 750.00	£ 150.00	£ 900.00
<b>£ 750,000</b>	£ 950.00	£ 190.00	£ 1,140.00
<b>£1,000,000</b>	£ 1,000.00	£ 200.00	£ 1,200.00
<b>More than £1,000,001</b>	0.1% of the Mortgage Advance Value	£ 200.00 or more at the rate of VAT above	£ 1,200.00 or more including VAT at the rate above

On the presumptions set out above, the legal fees estimate on the mortgage or remortgage of a freehold property with registered title for an advance sum of £300,000 will be calculated as follows: -

<b>Description</b>	<b>Costs (excluding VAT)</b>	<b>VAT thereon (20%) (if relevant)</b>	<b>TOTAL (including VAT)</b>
Legal Fees	£575.00	£115.00	£690.00
Bank Transfer Fees per transfer – note 1 below	£35.00	£7.00	£ 42.00



Onboarding Fees per person – note 2 below	£25.00	£5.00	£ 30.00
Disbursements – note 3 below:-			
- Local Authority Search fees	£250.00	£ 0.00	£ 250.00
- Drainage & Water Search fees	£ 55.00	£ 0.00	£ 55.00
- Environmental Search fees	£ 90.00	£ 0.00	£ 90.00
- Land Charges Search fee per title	£ 3.00	£ 0.00	£ 3.00
- Bankruptcy Search fee per name	£ 2.00	£ 0.00	£ 2.00
- HM Land Registry Application fees – note 4 below	£45.00	£ 0.00	£45.00
<b>TOTAL ESTIMATED COSTS</b>	<b>£1,080.00</b>	<b>£ 127.00</b>	<b>£ 1,207.00</b>

Our Costs in respect of the mortgage or remortgage of registered Leasehold property are calculated in part by reference to the value of the mortgage advance concerned in a Table of Fees as follows:-

<b>Mortgage Advance Value Up to:</b>	<b>Mortgage Fee – Leasehold (excluding VAT)</b>	<b>VAT thereon (20%)</b>	<b>TOTAL (including VAT)</b>
<b>£ 300,000</b>	£ 850.00	£ 170.00	£ 1,020.00
<b>£ 500,000</b>	£ 925.00	£ 185.00	£ 1,110.00
<b>£ 750,000</b>	£ 1,000.00	£ 200.00	£ 1,200.00
<b>£1,000,000</b>	£ 1,100.00	£ 220.00	£ 1,320.00
<b>More than £1,000,001</b>	0.11% of the Mortgage Advance Value	£ 220.00 or more at the rate of VAT above	£ 1,320.00 or more including VAT at the rate above

On the presumptions set out above, the legal fees estimate on the mortgage or remortgage of a leasehold property with registered title for an advance sum of £300,000 will be calculated as follows:-

<b>Description</b>	<b>Costs (excluding VAT)</b>	<b>VAT thereon (20%) (if relevant)</b>	<b>TOTAL (including VAT)</b>
Legal Fees	£850.00	£170.00	£1,020.00
Bank Transfer Fees per transfer – note 1 below	£35.00	£7.00	£ 42.00
Onboarding Fees per person – note 2 below	£25.00	£5.00	£ 30.00
Disbursements – note 3 below:-			
- Local Authority Search fees	£250.00	£ 0.00	£ 250.00
- Drainage & Water Search fees	£ 55.00	£ 0.00	£ 55.00
- Environmental Search fees	£ 90.00	£ 0.00	£ 90.00
- Land Charges Search fee per title	£ 3.00	£ 0.00	£ 3.00
- Bankruptcy Search fee per name	£ 2.00	£ 0.00	£ 2.00
- HM Land Registry Application fees – note 4 below	£45.00	£ 0.00	£45.00
- Notice of Charge fees – note 5 below	£200.00	£40.00	£240.00
- Certificate of Compliance fees – note 5 below	£200.00	£40.00	£240.00
<b>TOTAL ESTIMATED COSTS</b>	<b>£1,755.00</b>	<b>£ 262.00</b>	<b>£ 2,017.00</b>



### Note 1 – Bank Transfer Fees

Bank Transfer Fees are charged as a service and cover the costs of administration, security measures, bank charges and care of sending money through the bank transfer system. Typically, we charge for “same day transfers” CHAPS or international payments. We do not usually charge for other “faster payments” or BACS payments to accounts in England and Wales but reserve the right to make reasonable charges in these respects if circumstances necessitate this.

### Note 2 – Onboarding Fees

These fees cover the cost of necessary electronic biometric identity check(s) together with our administration fee for opening and setting up the file on our case management system and Conveyancing Portal. The fee is charged on a per person basis.

### Note 3 – Disbursements

Disbursements are fees and costs related to a matter payable to third parties, such as to HM Land Registry and Landlord and Management Companies and search providers. We are required to handle the payment of the disbursements on your behalf to ensure a smoother process. Disbursements do not usually incur VAT so the costs of these do not include or attract VAT unless otherwise stated. These fees vary depending on the property concerned, the local authority and the environment around the property. Other searches may be required and the costs can be significantly more than the estimates given above. We can give you an accurate figure once we have sight of relevant title documents, replies to initial enquiries provided by you and the instructions of your proposed mortgage lender.

**Note 4 – HM Land Registry’s application fees** are generally determined by the value of the mortgage advance as set out in the Fee Schedules available on HM Land Registry’s website. The fees for advances are illustrated as follows:-

Advance Values	Charge secured against an existing Registered Title	Charge to be secured against an Unregistered title (not including application fees for compulsory First Registration)
£0 - £100,000	£20.00	£45.00
£100,001 - £200,000	£30.00	£70.00
£200,001 - £500,000	£45.00	£100.00
£500,001 - £1,000,000	£65.00	£145.00
> £1,000,000.00	£140.00	£305.00

More specific calculations can be checked using the Land Registry’s calculator at:- <http://landregistry.data.gov.uk/fees-calculator.html>

**Please note** that Stamp Duty Land Tax may be payable depending on the value of the mortgage advance and particularly if any transfer of equity is made, even between a married couple, and your personal circumstances. Please contact us directly to discuss the transaction in more detail before committing to any mortgage application or offer terms.

### Note 5 – Leasehold Notice Fees, Rents and Service Charges

Additional costs and charges may be made where Leasehold titles are mortgaged and can include the following:-

- Notice of Charge fee – This fee is set out in the lease. Often the fee is between £100.00 plus VAT of £20.00 or £120.00 including VAT and £200.00 plus VAT of £40.00 or £240.00 including VAT.
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £100.00 plus VAT of £20.00 or £120.00 including VAT and £200.00 plus VAT of £40.00 or £240.00 including VAT.

These fees vary depending on the property concerned, the freehold and management company situations, the terms of the lease and other factors. They can be significantly more than the ranges given above. We can give you an accurate figure once we have sight of relevant leasehold documents and replies to Landlord / Management Company Enquiries.

Ground rents and service charges will continue to apply throughout your ownership of a leasehold property. We will confirm the ground rent and service charges once we have sight of relevant leasehold documents, replies to Landlord / Management Company Enquiries, Ground Rent and Service Charges Statements and Accounts.

## **YOUR RIGHT TO COMPLAIN**

In the unlikely event that you have a complaint with regard to our services or how we deal with you personally, you should invoke this firm's Complaints Procedure which you will find set out at <https://www.wandr.co.uk/complaints-procedure/> .

If having followed and exhausted the Complaints Procedure you remain dissatisfied with the outcome you may then complain to the Legal Ombudsman or the Solicitors Regulation Authority (as appropriate), contact details for which are set out in the Complaints Procedure mentioned above.