

The Solicitors Regulation Authority require law firms to publish costs information regarding certain services including residential conveyancing.

Please note:

- This guide is intended to provide our firm's anticipated charges for residential conveyancing clients buying and/or selling their own homes or re-mortgaging their homes in England or Wales.
- It is not intended to relate to residential property traders/dealers, non-residential property, auction sales, freehold ground rent transactions, nor homes outside England and Wales.
- When you direct us, our retainer letter will provide further details on the full scope of our work and what you should expect. This page is intended only to be an initial guide to our charges for this type of work.

There are various guides to residential conveyancing available online and we do not seek to repeat these here. For example, please see the Legal Choices website:

<https://www.legalchoices.org.uk/legal-choices/got-a-legal-issue/houses/im-buying-or-selling-a-house>

Please feel free to contact us to discuss any possible queries that you have in regards to this process.

Timeframe:

We generally estimate that a transaction will take 6 weeks from the initial agreement of terms to exchange of contracts (when both parties become legally bound to proceed with the sale and purchase), though it can be done within a day in certain circumstances, or it can take a few months.

This can vary due to a number of factors, outside of our control, including:

- Either party not providing relevant documentation or information promptly
- The local authority not returning the search result promptly, or the search revealing any issues that need to be resolved
- Delay in obtaining a mortgage offer (if applicable)
- If the property is leasehold, the landlord/managing agents failing to provide the required management information promptly
- Any defect in title that needs to be resolved
- Any delay in obtaining a survey or other related inspections
- Any related transactions in a chain

Conveyancing services:

Regal Law provides a full range of property law services, including residential conveyancing.

Stages of the process:

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, here are some common key stages for a purchase:

- Establish your identity to comply with UK anti-money laundering requirements, and request money from you on account of costs and disbursements.
- 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 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 lender and you
- Complete purchase
- Deal with payment of Stamp Duty Land Tax
- Deal with application for registration at Land Registry
- Send completed documents to you
- Our standard charges
- Our standard charges for this type of work are based on a percentage of the purchase or sale price.

Our standard costs:

Costs on a Purchase:

On the purchase of a freehold or leasehold residential property you should budget for the following fees and disbursements (disbursements are costs relating to your matter which are paid by us to third parties on your behalf, for example to the Land Registry).

Our firm's basic charges:

We will charge you for our services an amount equivalent to 0.5% of the purchase price (subject to a minimum charge of £950). We do not charge VAT. This assumes the matter does not become unexpectedly complicated or protracted, in such cases additional charges may be due, though these will be explained to you at the earliest opportunity (see below).

Bank and Administration Fees:

A bank transfer fee and our administration costs for setting up the bank transfer of £40 (per bank transfer).

Conveyancing searches:

Typically, around £300 plus VAT (the cost of these searches depends on the third-party providers. Usually the costliest is the Local Authority search, and this varies between local authorities).

Land Registry registration fee:

This fee is charged by the Land Registry is based on the purchase price, and the amount ("Scale 1") can be seen here: <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees#scale-1-fees>. For example, on the purchase of a freehold house for £500,000 the fee is £270. We will register online (through the Land Registry's Portal) where possible. Note that when registering new leases, there is no discount for applying to register online.

Land Registry copy documents:

Although usually title documents are to be provided by the seller's conveyancers, often we need to obtain documents from the Land Registry as well. The cost would not be expected to exceed £50.

Lawyer Checker:

Where we do not know the seller's solicitors, we will carry out an online check against them for your protection. This costs £10.

Landlord's notice fee (leasehold only):

Usually when a lease is assigned (purchased) there will be a fee charged by the landlord (usually the freeholder) to give notice of that assignment. That fee depends on the lease but is often between £30 and £200. There may be a separate fee for notice of charge (mortgage, if you are buying with a mortgage) and that will likely be the same amount again. There also may be a requirement for a deed of covenant with the landlord, and these costs typically £200-£500 plus VAT.

Stamp Duty Land Tax:

You usually pay Stamp Duty Land Tax (SDLT) on increasing portions of the property price when you buy residential property, e.g. a house or flat. If you are buying the name of a company, or if you already own another property anywhere in the world (and are not selling it at the same time as buying the new one) then there will be an additional payment due SDLT for your purchase can be calculated by using the Revenue & Customs calculator here:

<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro> (Transactions for properties in Wales are now liable for Land Transaction Tax rather than Stamp Duty Land Tax and the rates are likely to be different and we will calculate these for you when instructed).

Costs on a Sale

On the sale of a freehold or leasehold residential property you should budget for the following fees and disbursements (disbursements are costs relating to your matter which are paid by us to third parties on your behalf, for example to the Land Registry).

Our firm's basic charges

We will charge you for our services an amount equivalent to 0.5% of the sale price (subject to a minimum charge of £950). We do not charge VAT. This assumes the matter is not unexpectedly complicated or protracted, in such cases additional charges may be due, though these will be explained to you at the earliest opportunity (see below).

Bank and Administration Fees

A bank transfer fee and our administration costs for setting up the bank transfer (per bank transfer) of £40.

Land Registry registration fee

This fee is charged by the Land Registry is based on the purchase price, and the amount ("Scale 1") can be seen here: <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees#scale-1-fees>. For example, on the purchase of a freehold house for £500,000 the fee is £270. We will register online (through the Land Registry's Portal) where possible. Note that when registering new leases, there is no discount for applying to register online.

Land Registry copy documents

We will need to obtain up to date title documents from the Land Registry. This will normally cost £6-£50 depending on whether there is more than one title, and whether there are any leases involved.

Lawyer Checker

Where we do not know the buyer's solicitors, we will carry out an online check against them for your protection. This costs £10.

Management pack (leasehold only)

Where you are selling a leasehold property, we will need to write to your landlord (often the freeholder), or their managing agents, to obtain a management pack. This includes detail of the rent, service charge, and building insurance. It also contains replies to some standard questions that the buyer's conveyancers will require. Even if you have kept good records, this will be necessary. The cost depends on the charge of the landlord or their managing agents. This is typically between £200 and £500, and VAT may be due in addition.

Estate agent's commission

Where you are selling through an estate agent, usually their commission will be paid on completion. Unless you have instructed us otherwise, we would normally pay this on your behalf from the proceeds of sale. The figure will depend on what commission you have agreed with the estate agent (and we will not be involved in that).

Redemption of your mortgage

Where your property has an existing mortgage, this will be redeemed (paid off) by us on completion (there will be a bank transfer fee for doing so). You should ensure you know how much money you will need to pay to redeem, including any early repayment or other closing charges.

Costs when re-mortgaging/mortgaging

On the re-mortgage of your home, you should budget for the following fees and disbursements (disbursements are costs relating to your matter which are paid by us to third parties on your behalf, for example the Land Registry).

This firm's basic charges

We will charge you for our services an amount equivalent to 0.5% of the amount of the new mortgage (subject to a minimum charge of £1,500). This assumes the matter is not unexpectedly complicated or protracted, in such cases additional charges may be due, though these will be explained to you at the earliest opportunity (see below).

Bank and Administration Fees

A bank transfer fee and our administration costs for setting up the bank transfer (per bank transfer) of £40.

Management pack (leasehold only)

Where you are re-mortgaging a leasehold property, we will need to write to your landlord (often the freeholder), or their managing agents to obtain a management pack. This includes details of the rent, service charge, and building insurance. It also contains replies to some standard questions. Even if you have kept good records, this will be necessary. The cost depends on the charge of the landlord or their managing agents. This is typically between £200 and £500 and VAT may be due in addition.

Redemption of your mortgage

Where your property has an existing mortgage, this will be redeemed (paid off) by us on completion (there will be a bank transfer fee for doing so). You should ensure you know how much money you will need to pay to redeem, including any early repayment or other closing charges.

Landlord's notice fee (leasehold only)

For a leasehold property, it is likely we will need to give your landlord notice of the new mortgage and they usually charge a fee. That fee depends on the particular lease, but is often between £30 and £200.

Please bear in mind that certain factors may increase the standard costs referred to above. If a matter is unexpectedly complicated, or protracted, we may need to make an additional charge, and we will advise you of this at the earliest opportunity.

Examples of these are:

- Abortive transactions (i.e. a buyer or seller pulling out of the transaction).
- Unregistered land.
- Title or lease defects.
- Planning problems.
- Specialist financing (for example Help to Buy, Islamic finance).
- Offshore or trust ownership.
- Transfers of equity.

Please do not hesitate to contact us if you would like to discuss your requirements in more detail.