

## Price Transparency

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### Conveyancing:

Our fee to act on your behalf in a conveyancing transaction will be:

#### **For purchases:**

<b>Property Price</b>	<b>Fee (exclusive of VAT)</b>
£0 - £99,999	£800.00
£100,000 - £124,999	£825.00
£125,000 - £149,999	£850.00
£150,000 - £199,999	£900.00
£200,000 – £249,999	£950.00
£250,000 – £299,999	£1000.00
£300,000 - £499,999	0.35% of purchase price
£500,000 +	Price on application – Please call to speak to a Director.

#### **For sales:**

<b>Property Price</b>	<b>Fee (exclusive of VAT)</b>
£0 - £99,999	£750.00
£100,000 - £124,999	£775.00
£125,000 - £149,999	£800.00
£150,000 - £199,999	£875.00
£200,000 – £249,999	£925.00
£250,000 – £299,999	£975.00
£300,000 - £499,999	0.35% of sale price

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### **Additional fixed charges:**

If your transaction involves any of the following from the table below then there will be the additional fixed charges as shown:

<b>Additional Work</b>	<b>Additional Fee (exclusive of VAT)</b>
Leasehold Title	£500.00
New Build (Freehold)	£250.00
Management Company on Freehold Title	£200.00
Help to Buy Second Charge	£300.00
Reclaiming Land Transaction Tax/Stamp Duty Land Tax	£75.00

### **The Purchase Transaction Fee includes the following work:**

- (a) Considering the sales pack prepared by the seller's solicitors;
- (b) Investigating of the title to the property, to include:
  - (i) carrying out searches with respect to title and local government information for the property;
  - (ii) raising appropriate enquiries in relation to the property;
  - (iii) reviewing replies given by the seller to the pre-contract enquiries;
- (c) Negotiating a purchase contract;
- (d) Negotiating a transfer document;
- (e) Reviewing a mortgage offer and liaising with the lender (if appropriate);
- (f) Preparing a report on title in relation to the property;
- (g) Proceeding to exchange of contracts and then completion of the purchase;
- (h) Dealing with Help to Buy ISA and claiming bonus from Government (if appropriate);
- (i) Transferring funds by telegraphic transfer to the seller's solicitors and for relevant taxes;
- (j) Preparing and submitting the Land Transaction Tax / Stamp Duty Tax Return to Welsh Revenue Authority / HMRC; and
- (k) Registering the purchase and the mortgage at the Land Registry.

## **Disbursements payable on purchase of property:**

In addition to the fee payable to Price & Kelway for the legal work that we will do in connection with your purchase there will also be a number of disbursements which you will have to fund. Disbursements are costs related to a legal transaction that are payable to third parties. The common disbursements incurred in a purchase transaction are:

<b>Disbursement</b>	<b>Cost (inclusive of VAT)</b>
Local Authority Search	£139.80
Water & Drainage Search	£7.76
Land Registry Search	£3.00
Land Charges Act Search	£2.00 per person
Telegraphic Transfer Fee	£36.00
Electronic File Storage Fee	£24.00
Anti-Money Laundering checks	£6.00 per person
Land Registry Fee	Use the Land Registry link below to calculate the fee payable
Land Transaction Tax / Stamp Duty	Use relevant link below to calculate amount payable

The Land Registry Fees applicable to your transaction can be calculated using the following link <http://landregistry.data.gov.uk/fees-calculator.html>

**If you are buying a property in Wales** then you can click on the following link to calculate the amount of Land Transaction Tax payable <https://ttcalculator.wra.gov.wales/>

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On occasions there will be a need to incur disbursements beyond those itemised above and we will endeavour to let you know about those as early as possible in the transaction. For example, the property that you are seeking to buy may be in an area where a coal mining search is required because of historic coal mining in that area.

## **The Sale Transaction Fee includes the following work:**

- (a) investigating the title to the property, to include obtaining office copy entries in respect of the registered title to your Property or if the title is unregistered obtaining and examining the title deeds to your Property;
- (b) preparing a contract of sale and supplying to the buyer's solicitors a sales pack incorporating the contract, title documents and property information forms;
- (c) answering additional enquiries about the property from the buyer's solicitors;

- (d) approving a transfer document;
- (e) obtaining redemption figures for your mortgage (if appropriate);
- (f) proceeding to exchange of contracts and then completion of the purchase;
- (g) receiving funds by telegraphic transfer from the buyer's solicitors;
- (h) redeeming the mortgage secured upon the Property (if appropriate);
- (i) paying the Estate agent's fees if instructed to do so;
- (j) payment of net proceeds of sale to yourselves in accordance with your instructions.

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<b>Disbursement</b>	<b>Cost (inclusive of VAT)</b>
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### **How long will a property sale or purchase take?**

The average transaction takes about 10 weeks to complete from when the contract pack is sent or received, but this can vary, depending on issues such as the length of the chain involved and third-party factors such as mortgage lenders or unexpected changes in circumstances.

We will always aim to progress the transaction as quickly as you want us to so any delays will only be as a result of third parties or factors outside of our control. For example, a leasehold transaction will usually take significantly longer due to the involvement of third parties such as landlords and managing agents who are required to provide significant information about the property.

### **Aborted Transactions:**

There will be occasions when a transaction does not complete. This can be due to any number of factors. In these circumstances you will be charged for time incurred by the acting solicitor at their hourly rate as quoted in our terms and conditions of business. Our charge in an aborted transaction would not exceed the fee that has been provided to you at the outset for all of the work to be undertaken.

### **Unexpected work:**

There will be occasions when a transaction becomes protracted or more complex than originally anticipated. In those circumstances then we reserve the right to increase the fee that we charge for the work involved. We will inform you if any unforeseen extra work becomes necessary and let you know in writing the estimated cost of that extra work before incurring extra costs. We will attempt to agree an amended charge with you. If we cannot reach agreement, we will do no further work and charge you an hourly basis for work to date, as set out above.

### **Mortgage and Re-mortgaging:**

Our fee to act on your behalf where you wish to secure a mortgage against a property or re-mortgage a property will be as follows:

<b>Amount being borrowed</b>	<b>Fee (exclusive of VAT)</b>
£0 - £500,000	£525.00
Over £500,000	Fee provided on request

### **Disbursements payable on mortgage and re-mortgage transactions:**

In addition to the fee payable to Price & Kelway for the legal work that we will do in connection with your mortgage / re-mortgage there will also be a number of disbursements which you will have to fund. Disbursements are costs related to a legal transaction that are payable to third parties. The common disbursements incurred in a mortgage / re-mortgage transaction are:

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Water & Drainage Search	£7.76
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