

## Price Transparency

The aim of this price transparency section on our website is to help consumers have an understanding of what the costs may be for a particular field of work and to assist them with making an informed choice about which legal services provider to use.

The prices quoted here are intended to be used as a guide only. If you would like a tailored quote/estimate that is specific to your exact situation then please contact us on the telephone 01646 695311 and we will provide you with a detailed list of the likely costs involved for your case. Once a personalised quote/estimate has been accepted then it will be formally confirmed in a Client Care Letter together with our Terms and Conditions of Business.

**Any reference to VAT is calculated at the prevailing standard rate for goods and services, currently 20%.**

### Basis of Costs

**If the price of your transaction falls within the stated price ranges in the tables below, our charges are based on a fixed fee basis on the prices shown.** The fixed fee covers the outline of works to be carried out as shown below. Any unexpected or additional work (falling outside of the scope of the fixed fee) are dealt with under the heading “Unexpected work” below.

## Conveyancing:

Our fixed fee to act on your behalf in a conveyancing transaction will be calculated in line with the following tables:

### **For Purchases:**

**The Purchase Transaction Fee will be:**

| <b>Property Price</b> | <b>Basic Fee</b>  | <b>VAT (currently 20%)</b>                 | <b>TOTAL FEE (including VAT)</b>                     |
|-----------------------|---|--|--|
| £0 - £99,999          | £930.00   | £186.00                                    | £1,116.00  |
| £100,000 - £124,999   | £960.00   | £192.00                                    | £1,152.00  |
| £125,000 - £149,999   | £985.00   | £197.00                                    | £1,182.00  |
| £150,000 - £199,999   | £1,040.00   | £208.00                                    | £1,248.00  |
| £200,000 – £249,999   | £1,095.00   | £219.00                                    | £1,314.00  |
| £250,000 – £299,999   | £1,150.00   | £230.00                                    | £1,380.00  |
| £300,000 - £599,999   | 0.35% of purchase price so the range will be between our set minimum of £1,205.00 and £2,149.99 | VAT will range between £241.00 and £429.99 | Total Fee will range between £1,446.00 and £2,579.98 |

|            |  |  |  |
|------------|--|--|--|
| £600,000 + | Basic Fee will range between £2,360.00 and £3,900.00 | VAT will range between £472.00 and £780.00 | Total Fee will range between £2,832.00 and £4,680.00 |
|------------|--|--|--|

## For Sales:

The Sale Transaction Fee will be:

| Property Price      | Basic Fee   | VAT (currently 20%)                        | TOTAL FEE (including VAT)                            |
|---------------------|---|--|--|
| £0 - £99,999        | £875.00   | £175.00                                    | £1,050.00  |
| £100,000 - £124,999 | £905.00   | £181.00                                    | £1,086.00  |
| £125,000 - £149,999 | £930.00   | £186.00                                    | £1,116.00  |
| £150,000 - £199,999 | £1,015.00   | £203.00                                    | £1,218.00  |
| £200,000 – £249,999 | £1,070.00   | £214.00                                    | £1,284.00  |
| £250,000 – £299,999 | £1,125.00   | £225.00                                    | £1,350.00  |
| £300,000 - £599,999 | 0.35% of sale price so the range will be between our set minimum of £1,205.00 and £2,149.99 | VAT will range between £241.00 and £429.99 | Total Fee will range between £1,446.00 and £2,579.98 |
| £600,000 +          | Basic Fee will range between £2,360.00 and £3,900.00  | VAT will range between £472.00 and £780.00 | Total Fee will range between £2,832.00 and £4,680.00 |

## 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:

| Additional Work                              | Additional Fee | VAT (currently 20%) | TOTAL FEE (including VAT) |
|--|----------------|---------------------|---------------------------|
| Acting for a lender (purchases)              | £100.00        | £20.00              | £120.00                   |
| Mortgage Redemption Fee (sales) (per lender) | £50.00         | £10.00              | £60.00                    |
| Leasehold Title                              | £550.00        | £110.00             | £660.00                   |

|   |         |        |         |
|---|---------|--------|---------|
| New Build (Freehold)                                | £350.00 | £70.00 | £420.00 |
| Management Company on Freehold Title                | £250.00 | £50.00 | £300.00 |
| Help to Buy Second Charge                           | £330.00 | £66.00 | £396.00 |
| Reclaiming Land Transaction Tax/Stamp Duty Land Tax | £85.00  | £17.00 | £102.00 |

**Within the Purchase Transaction Fixed Fee we will undertake the following work for you:**

- (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 (if appropriate) at the Land Registry.

## **Disbursements typically payable in connection with the purchase of a 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. We pay the disbursements on your behalf to ensure the smooth running of the process. The common disbursements incurred in a purchase transaction are:

| <b>Disbursement</b>  | <b>Cost</b>   | <b>VAT (20%)<br/>Applicable?</b> | <b>Total Cost<br/>including VAT at<br/>20%</b> |
|--|---|----------------------------------|--|
| Searches: Local Authority Search, Water & Drainage Search, Environmental Search and Chancel Liability Search | £247.95   | Yes (£49.59)                     | £312.54  |
| Land Registry Search   | £7.00 per title number  | No                               |  |
| Land Charges Act Search  | £6.00 per person  | No                               |  |
| Telegraphic Transfer Fee   | £35.00  | Yes (£7.00)                      | £42.00   |
| Electronic File Storage Fee  | £30.00  | Yes (£6.00)                      | £36.00   |
| ID and Anti-Money Laundering checks  | £25.00 per person   | Yes (£5.00)                      | £30.00   |
| Land Registry Fee  | Use the Land Registry link below to calculate the fee payable | No                               |  |
| Land Transaction Tax / Stamp Duty  | Use relevant link below to calculate amount payable           | No                               |  |

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/>

**If you are buying a property in England**, then you can click on the following link to calculate the amount of Stamp Duty Land Tax payable <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>

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.

**Within the Sale Transaction Fixed Fee we will undertake the following work for you:**

- (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.

**Disbursements typically payable on sale of property:**

In addition to the fee payable to Price & Kelway for the legal work that we will do in connection with your sale 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. We pay the disbursements on your behalf to ensure the smooth running of the process. The common disbursements incurred in a sale transaction are:

| <b>Disbursement</b>   | <b>Cost</b> | <b>VAT (20%)<br/>Applicable?</b> | <b>Total Cost<br/>including VAT at<br/>20%</b> |
|---|-------------|----------------------------------|--|
| Office Copy Entries (£7 per document – typically 3 documents are required from Land Registry) | £21.00      | No                               |  |
| Telegraphic Transfer Fee  | £35.00      | Yes (£7.00)                      | £42.00   |
| Electronic File Storage Fee   | £30.00      | Yes (£6.00)                      | £36.00   |

|                                     |                   |             |        |
|-------------------------------------|-------------------|-------------|--------|
| ID and Anti-Money Laundering checks | £25.00 per person | Yes (£5.00) | £30.00 |
|-------------------------------------|-------------------|-------------|--------|

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, it may be necessary to fund a Defective Title Indemnity Policy to insure against missing documents which we could not have known about until the title for your property has been investigated. Another example could be in the sale of a leasehold property where documents and information must be obtained from a Management Company, and they will charge a fee for this service.

### **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 on an hourly basis for work to date. The hourly rates of our staff are set in accordance with the guidelines produced by HMCTS. They are included in our general terms and conditions of business and also set out below:

| <b>Fee Earner</b>  | <b>Hourly Rate</b> | <b>VAT (currently 20%)</b> | <b>Total Cost(including VAT)</b> |
|--|--------------------|----------------------------|----------------------------------|
| Solicitors and legal executives with over 8 years' experience                  | £288.00            | £57.60                     | £345.60                          |
| Solicitors and legal executives with over 4 years' experience but fewer than 8 | £247.00            | £49.40                     | £296.40                          |
| Other solicitors or legal executives and fee earners of equivalent experience  | £200.00            | £40.00                     | £240.00                          |
| Trainee solicitors, paralegals and other fee earners                           | £142.00            | £28.40                     | £170.40                          |

Our Purchase and Sale Transaction Fees assume that:

- (a) it is a standard transaction and that 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) it is the assignment of an existing lease and is not the grant of a new lease

- (c) the transaction will be concluded in a timely manner and no unforeseen complication arise
- (d) all parties to the transaction will be co-operative and there are no unreasonable delays from third parties providing documentation
- (e) no indemnity policies will be required. Additional disbursements may apply if indemnity policies are required.

## **How long will a property sale or purchase take?**

The average transaction takes about 10-12 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 the table above. 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.

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

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

| <b>Amount being borrowed</b> | <b>Basic Fee</b>                                   | <b>VAT<br/>(currently<br/>20%)</b>         | <b>TOTAL FEE<br/>(including VAT)</b>               |
|------------------------------|--|--|--|
| £0 - £500,000.00             | £630.00  | £126.00                                    | £756.00  |
| Over £500,000.00             | Basic Fee will range between £700.00 and £1,550.00 | VAT will range between £140.00 and £310.00 | Total Fee will range between £840.00 and £1,860.00 |

Within the mortgage / re-mortgage fixed fee we will undertake the following work for you:

- a) Take your instructions and give initial advice based on the information you have provided and verify your identity
- b) Obtain HM Land Registry Official Copy title document or title deeds (if the property is unregistered)
- c) Check the HM Land Registry Official Copies/ title deeds
- d) Undertake searches if required by the new lender
- e) Check the mortgage offer and advise you of the terms
- f) Prepare for completion and obtain your signature to any security documentation
- g) Request a final redemption statement for any existing mortgages or other charges
- h) Request the mortgage advance
- i) Complete the transaction
- j) Attend to registration of the new mortgage at the Land Registry

### **Disbursements typically 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:

| <b>Disbursement</b>  | <b>Cost</b>   | <b>VAT (20%) Applicable?</b> | <b>Total Cost including VAT at 20%</b> |
|--|---|------------------------------|--|
| Office Copy Entries  | £21.00  | No                           |  |
| Searches: Local Authority Search, Water & Drainage Search, Environmental Search and Chancel Liability Search | £247.95   | Yes (£49.59)                 | £312.54                                |
| Land Registry Search   | £7.00 per title number  | No                           |  |
| Land Charges Act Search  | £6.00 per person  | No                           |  |
| Telegraphic Transfer Fee   | £35.00  | Yes (£7.00)                  | £42.00                                 |
| Electronic File Storage Fee  | £30.00  | Yes (£6.00)                  | £36.00                                 |
| ID and Anti-Money Laundering checks  | £25.00 per person   | Yes (£5.00)                  | £30.00                                 |
| Land Registry Fee  | Use the Land Registry link below to calculate the fee payable |                              |  |

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

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.

**Total overall cost:**

If you contact us to ask for a detailed quote / estimate for your specific situation then we will always give you an itemised breakdown of the costs and disbursements involved and tell you clearly what we anticipate the overall cost for you will be. This will help you to budget and plan for your conveyancing transaction.

**By way of example, the total overall cost expected for the purchase of a property at £250,000.00 by a couple with the aid of a mortgage in Wales would be:**

|   |                  |
|---|------------------|
| Our fee - £1,150.00 + VAT   | £1,380.00        |
| ID & AML Checks (£30.00 per person)   | £60.00           |
| Searches – Local Search, Water & Drainage Search, Environmental Search and Chancel Search | £312.54          |
| Land Registry Search  | £7.00            |
| Land Charges Searches   | £12.00           |
| Telegraphic Transfer Fee  | £42.00           |
| Land Transaction Tax  | £1,500.00*       |
| Land Registry Fee   | £150.00          |
| File Storage Fee  | £36.00           |
| Acting for a lender (purchases) (£100.00 + VAT)   | £120.00          |
|   |                  |
| <b>TOTAL COST (inclusive of VAT at 20%)</b>   | <b>£3,619.54</b> |

\* Calculated on the basis that the couple are not liable to pay the higher rate of Land Transaction Tax

**By way of another example, the total overall cost expected for the sale of a property at £250,000.00 by a couple with a mortgage to redeem in Wales would be:**

|   |                  |
|---|------------------|
| Our fee (£1,125.00 + VAT)                                   | £1,350.00        |
| ID & AML Checks (£30.00 per person)                         | £60.00           |
| Office Copies Entries                                       | £21.00           |
| Telegraphic Transfer Fee                                    | £42.00           |
| File Storage Fee  | £36.00           |
| Mortgage Redemption Fee (sales) (per lender) (£50.00 + VAT) | £60.00           |
|   |                  |
| <b>TOTAL COST (inclusive of VAT at 20%)</b>                 | <b>£1,569.00</b> |