CONVEYANCING FEES EXPLAINED (MAY 2022)

LEGAL FEES

We offer a standard fixed fee for conveyancing services based on the price band the property falls within.

Property Price	Purchase Fees	Sale Fees
Up to £150,000	£675	£625
£150,000 - £250,000	£700	£675
£250,001 - £350,000	£775	£750
£350,001 - £500,000	£825	£800
£500,001 - £600,000	£925	£875
£600,001 - £700,000	£975	£900
£700,001 - £800,000	£1,025	£925

For a sale or purchase above the price of £800,000.00, we do not have a set standard fee. Please contact us by telephone on (029) 2034 5511 or email residentialproperty@berrysmith.com to obtain a bespoke quotation.

If we need to transfer money by CHAPs (same day transfer) then we charge an electronic money transfer fee of £32 plus vat. This would occur when we are redeeming an existing mortgage on a sale or sending funds to the sellers' solicitor on a purchase.

ADDITIONAL COSTS PAYABLE ON PURCHASES AND SALE ARE:

Our standard legal fees are charged on the basis the transaction is straightforward. Depending on the complexity of the transaction additional legal work may be required and we charge extra legal fees depending on the nature of the additional work. We have listed below our fixed price menu of additional legal services; Vat is charged on these fees at the current applicable rate.

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ADDITIONAL SERVICES	£ (plus vat)
Acting for mortgage lender purchase	£75
Completing and submitting a LTT/SDLT Return	£75
Advising on a Help to Buy mortgage	£195
Help to Buy ISA administration fee	£50
Investigating a leasehold property title	£150
Investigating a new build property title	£195
Obtaining Freehold Management Company Information - Sales	£100
Obtaining Freehold Management Company Information - Purchase	£125
Preparing evidence of title for an unregistered property	£120
Obtaining Indemnity Insurance	£75
Dealing with a second or subsequent mortgage redemption	£50
Drafting a Statutory Declaration	£95
Anti-money laundering & identification pack	£25
Dealing with gifted deposit	£75
Company Purchase	£150
Company Purchase w / Mortgage	£200
Lender Portal Fee	£30
Dealing with Lender's Solicitors	£175

DISBURSEMENTS

Disbursements are fees we pay on your behalf for third party services. We have listed below examples of typical disbursements which may be payable if you are selling or buying.

We will ask for a sum of money on account at the start of your transaction to cover the costs of the disbursements which require payment upfront.

Electronic Identification Verification Check - £2.50 per name

To comply with the Money Laundering Regulations 2007, we are obliged to obtain up to date identification documentation and carry out verification checks for all new clients.

Land Registry Documents - £3 per document

On a sale we will need to obtain a copy of the title register for your property to prove you are the legal owner. We also supply a copy of the property plan to the buyers' solicitor.

Property Searches - £200 to £350

On a purchase we obtain a package of searches to reveal important information about the property. The standard package consists of a Local Search, which reveals information held by the Local Authority such as the planning history for the property, Water and Drainage Search and Environmental Search. Other searches may be required depending on the location of the property

e.g. Mining Search.

Bankruptcy Search - £2 per name

If you are buying with the assistance of mortgage finance, then we are obliged to undertake a bankruptcy search again your name.

Land Registry Priority Search - £3 per property title

On a purchase, following exchange of contracts, we undertake a search of the Land Registry records to check there has been no changes to the property register since the contract paperwork was supplied by the sellers' solicitor.

Land Registration Fee - £20- £910

Following completion of a purchase we will arrange for the property title register to be updated to show you as the new owner. The fee varies depending on several factors including the purchase price.

Land Transaction Tax/Stamp Duty Land Tax – 0 to 12% of purchase price

Depending on whether the property you are purchasing is in England or Wales your purchase may be subject to Stamp Duty Land Tax or Land Transaction Tax. The amount payable depends on the property purchase price and other personal circumstances such as whether you are a first-time buyer

Further guidance and useful tax calculators can be located on https://www.gov.uk/stamp-duty-land-tax if the property is located in England and https://gov.wales/land-transaction-tax-guide for a property located in Wales.

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