

Pricing: Residential Property



Pellys

Conveyancing fees*

All fees below attract VAT at 20%

Property Value	Our Fees
Up to £250,000	£750 to £1,250 plus VAT
£250,001 to £500,000	£750 to £1,500 plus VAT
£500,001 to £750,000	£800 to £1,750 plus VAT
£750,001 to £1m	£900 to £2,000 plus VAT
£1,000,001 to £2m	£1,250 to £2,500 plus VAT
£2,000,001 to £2.5m	£2,500 to £5,000 plus VAT

Leasehold Sale / Purchase	Add £200 plus VAT
Bank Admin fee (where required)	£35 plus VAT

Other conveyancing services

Council Purchase (Right to buy)	£450 plus VAT
Re-Mortgage	£350 to £450 plus VAT
Transfer of Equity	£350 to £450 plus VAT
Transfer and Mortgage	£450 to £650 plus VAT
Shared Equity Lease Sale only	£800 to £1,250 plus VAT
Shared Equity Lease Purchase	£900 to £1,500 plus VAT
Tenancy Agreement	£400 plus VAT

Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

Freehold Purchase

Search Fees	£300 approx plus VAT
HM Land Registry Fee*	£..... - see below
File storage fee	£10 plus VAT

Freehold Sale

Office Copy Entries	£6 - £20
File storage fee	£10 plus VAT

Leasehold Purchase**

Search Fees	£300 approx plus VAT
HM Land Registry Fee*	£..... - see below
File storage fee	£10 plus VAT

Leasehold Sale**

Office Copy Entries	£6 - £20
File storage fee	£10 plus VAT

**Other Leasehold

Anticipated Disbursements

Notice of Transfer fee - This fee is payable to the landlord/managing agents and will be prescribed in the lease. Often the fee is between £20 to £75 plus vat.

Notice of Charge fee (if the property is to be mortgaged) - This fee is payable to the landlord/managing agents and will be prescribed in the lease. Often the fee is between £20 to £75 plus vat.

Deed of Covenant fee - This fee is paid to the landlord or by the management company for the property and can be difficult to estimate. Often it is between £100 and £200 plus vat.

Certificate of Compliance fee payable to the landlord or management company to be confirmed upon receipt of the leasehold property enquiry form and can range between £100 and £200 plus vat.

**These fees vary from property to property and can on occasion be significantly more than the ranges given above. We can give you an accurate figure once we have sight of your specific documents.

You should also be aware that ground rent and service charge are likely to apply throughout your ownership of the property. We will confirm the ground rent and the anticipated service charge as soon as this we receive this information.

Re-Mortgage

HM Land Registry Fee*	£..... - see below
Office Copy Entries	£6-£20
File storage fee	£10 plus VAT

*HM Land Registry fees are calculated on a scale and whether it is a first registration. We will be able to advise you about this if/when we provide you with an estimate which is specific to your transaction(s).

Abortive Fees

If you instruct us to act on your behalf and your transaction is abortive, please note that any abortive fees charged will not exceed the estimate you have been given.

Referrals

We have relationships with certain Estate Agents and third parties who may refer clients to us. If this is the case in your matter, we will advise you of our referral arrangement and of the amount of any referral fee payable, which may be between £100-£250 per referral. However, this is NOT payable by you but by us.

Our pricing information

Please note that while our pricing information seeks to make sure that you have the information you need to make an informed choice of legal services provider, including understanding what the likely costs may be, it is only indicative and you will be provided with more precise and personalised costs information should you decide to instruct us.

Stamp Duty Land Tax (SDLT in UK) or Land Transaction Tax (Land Tax in Wales) (on purchase)

This depends on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website:

www.tax.service.gov.uk/calculate-stamp-duty-land-tax or if the property is located in Wales by using the Welsh Revenue Authority's website **beta.gov.wales/land-transaction-tax-calculator**.

*Our 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. the transaction is concluded in a timely manner and no unforeseen complication arise.
- c. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation.
- d. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

How long will my house purchase/sale take?

How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. The average process takes 12 weeks to reach completion. It can be quicker or slower, depending on the parties in the chain. For example, if you are a first-time buyer, purchasing a new build property with a mortgage in principle, it could take 8 weeks. It could be considerably longer if construction of the property has only begun recently. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 4 months. In such, a situation additional charges would apply.

How long will my Re-Mortgage take?

This depends upon a number of factors, including your lender and their requirements. A freehold re-mortgage would take between 4 to 6 weeks to complete. If the property is leasehold, information is required from the landlord and management company, which could add weeks if not longer to the process.