

ADAMS DELMAR SOLICITORS

RESIDENTIAL CONVEYANCING CHARGING STRUCTURE

This document is intended to provide an overview of costs of a range of typical cases. For a more detailed quotation, please email agatha@adamsdelmar.co.uk. In your email, please confirm the details of the transaction, such as the purchase/sale price; the tenure; the property address(es). Please note that we do not offer dual representation services to buyers and lenders; therefore, if you are buying a property with the assistance of a mortgage, we shall not act for you and the lender – we shall only act for you.

CONTENTS

1.	Definitions	Pg 2
2.	Key Stages of Typical Sales and Purchases	Pg 3
3.	Estimated Legal Fees – Sales	Pg 4
4.	Sales – Anticipated Disbursements	Pg 5
5.	Sales – Examples of Potential Additional Fees and Disbursements	Pg 5
6.	Estimated Legal Fees – Purchases	Pg 6
7.	Purchases – Anticipated Additional Fees and Disbursements	Pg 7
8.	Purchases – Examples of Potential Additional Fees and Disbursements	Pg 8
9.	Other Common Residential Conveyancing Transactions	Pg 9

1. DEFINITIONS

The following abbreviations are used throughout this document:

- a. **SDLT:** Stamp Duty Land Tax.
- b. **LTT:** Land Transaction Tax.
- c. **HMLR:** His Majesty's Land Registry.
- d. **FH:** Freehold.
- e. **LH:** Leasehold. Please note that properties marketed as 'share of freehold' are leasehold properties, but the transaction includes the acquisition of an interest or share in the freehold reversion.
- f. **AML:** Anti-money laundering. There are various AML-related obligations with which we are required to comply, and we rely on your cooperation in this respect.

2. KEY STAGES OF TYPICAL SALES AND PURCHASES

The key stages of residential sale and purchase transactions are outlined below. Each transaction is unique, so your matter may include additional steps.

SALE

Onboarding you and completing the client due diligence and AML procedures, and preparing a draft contract pack



Taking instructions and issuing replies to enquiries to the buyer's legal representative



Reporting to you on the sale and arranging for you to sign the sale contract and other relevant documents



Proceeding to an exchange of contracts (the point at which legal commitment to the transaction arises)



Preparing a financial statement calculating the net sale proceeds



Completing your sale and accounting for the sale proceeds in accordance with the financial statement

PURCHASE

Onboarding you and completing the client due diligence and AML procedures, reviewing the draft contract pack and ordering searches (please note that we are unable to advise on matters of state and condition, and we strongly recommend you obtain a RICS homebuyer or even building report)



Raising enquiries with the seller's legal representative



Reporting to you on the purchase and arranging for you to sign the sale contract and other relevant documents



Proceeding to an exchange of contracts (the point at which legal commitment to the transaction arises)



Preparing a financial statement calculating the balance required to complete



Completing your purchase, and registering the purchase and mortgage (if any) at HMLR

3. ESTIMATED LEGAL FEES – SALES

		ESTIMATED LEGAL FEES (PER SALE TRANSACTION)											
		FH (Unmortgaged)			FH (Mortgaged)			LH (Unmortgaged)			LH (Mortgaged)		
		Legal costs excl. VAT	VAT	Total legal costs incl. VAT	Legal costs excl. VAT	VAT	Total legal costs incl. VAT	Legal costs excl. VAT	VAT	Total legal costs incl. VAT	Legal costs excl. VAT	VAT	Total legal costs incl. VAT
PROPERTY PRICE	≤£250k	£1,600	£320	£1,920	£1,725	£345	£2,070	£1,850	£370	£2,220	£1,975	£395	£2,370
	£250,001-500k	£1,650	£330	£1,980	£1,775	£355	£2,130	£1,900	£380	£2,280	£2,025	£405	£2,430
	£500,001-750k	£1,750	£350	£2,100	£1,875	£375	£2,250	£2,000	£400	£2,400	£2,125	£425	£2,550
	£750,001-1m	£2,000	£400	£2,400	£2,125	£425	£2,550	£2,250	£450	£2,700	£2,375	£475	£2,850
	£1,000,001-1.25m	£2,500	£400	£3,000	£2,625	£525	£3,150	£2,750	£550	£3,300	£2,875	£575	£3,450
	£1,250,001-1.5m	£3,000	£600	£3,600	£3,125	£625	£3,750	£3,250	£650	£3,900	£3,375	£675	£4,050
	£1,500,001-£1.75m	£3,500	£700	£4,200	£3,625	£725	£4,350	£3,750	£750	£4,500	£3,875	£775	£4,650
	£1,750,001-£2m	£4,000	£800	£4,800	£4,125	£825	£4,950	£4,250	£850	£5,100	£4,375	£875	£5,250
>£2m		For sale prices exceeding £2,000,000, please contact agatha@adamsdelmar.co.uk for a bespoke quote.											

4. SALES – ANTICIPATED DISBURSEMENTS

	Cost
AML search (per seller, inclusive of the search provider's VAT but does not attract VAT from us)	£8.40
HMLR (per copy, consisting of the £7 HMLR fee, £1.40 VAT thereon, and the platform Infotrack's service fee of £1.80; 3-4 docs are usually required for a freehold sale, and 5-7 for a leasehold one)	£10.20

5. SALES – EXAMPLES OF POTENTIAL ADDITIONAL FEES AND DISBURSEMENTS

The legal costs estimated in section 3 are based on a standard residential conveyancing transaction of a property registered at HMLR under a single title number with no title defects. Additional legal costs and/or disbursements may be payable, such as:

	Additional legal costs			Additional disbursements
	Legal costs excl. VAT	VAT	Total legal costs incl. VAT	
Sale of an unregistered title	£300	£60	£360	N/A
Arranging indemnity insurance at the expense of the seller	£95	£19	£114	Premiums vary with sale price and risk type but are often within the £100-£500 range, inclusive of Insurance Premium Tax.
Drafting or approving an extension lease, deed of variation of rectification or memorandum of staircasing for a leasehold property	£400	£80	£480	Depending on the agreed terms, you may be liable for the other parties' legal costs, incl. those of the freeholder and/or management company.
Sale of a part of a registered title or grant of a new lease	£750	£150	£900	Surveyors' costs for the preparation of HMLR-compliant plans vary.
Short completion (completion less than two weeks after the date of exchange of contracts)	£150	£30	£180	N/A
Assent of a probate property prior to an exchange of contracts	£400	£80	£480	HMLR assent registration fees vary depending on the property value, e.g., £150 for property values in the £200,001-£500k band. They do not attract VAT.

Fees payable to any landlord and/or management company in connection with replies to Leasehold Property Enquiries or Freehold Management Company Enquiries, or a licence to assign	N/A	N/A	N/A	Vary considerably and can range from approx. £75 to £500.
---	-----	-----	------------	---

6. ESTIMATED LEGAL FEES – PURCHASES

		ESTIMATED LEGAL FEES EXCL. VAT (PER PURCHASE TRANSACTION)					
		FH (Unmortgaged)			LH (Unmortgaged)		
		Legal costs excl. VAT	VAT	Total legal costs incl. VAT	Legal costs excl. VAT	VAT	Total legal costs incl. VAT
PROPERTY PRICE	≤£250k	£1,700	£340	£2,040	£1,950	£390	£2,340
	£250,001-500k	£1,750	£350	£2,100	£2,000	£400	£2,400
	£500,001-750k	£1,850	£370	£2,220	£2,100	£420	£2,520
	£750,001-1m	£2,150	£430	£2,580	£2,400	£480	£2,880
	£1,000,001-1.25m	£2,650	£530	£3,180	£2,900	£580	£3,480
	£1,250,001-1.5m	£3,225	£645	£3,870	£3,475	£695	£4,170
	£1,500,001-£1.75m	£3,750	£750	£4,500	£4,000	£800	£4,800
	£1,750,001-£2m	£4,250	£850	£5,100	£4,500	£900	£5,400
>£2m		For sale prices exceeding £2,000,000, please contact agatha@adamsdelmar.co.uk for a bespoke quote.					

Please note that we have decided to no longer provide dual representation for buyers and lenders, and we have decided not to renew lender panel applications. Accordingly, if you are obtaining a mortgage to assist with a purchase, we shall not act. There are many firms who do offer dual representation services.

7. PURCHASES – ANTICIPATED ADDITIONAL FEES AND DISBURSEMENTS

	Additional legal costs	Additional disbursements
AML search (per buyer, inclusive of the search provider's VAT but does not attract VAT from us)	N/A	£8.40
HMLR priority search (per search, consisting of the £7 HMLR fee, £1.40 VAT thereon, and the platform Infotrack's service fee of £1.80)	N/A	£10.20
HMLR land charges search (per buyer, for purchases with mortgage, consisting of the £6 HMLR fee, £1.20 VAT thereon, and the platform Infotrack's service fee of £1.80)	N/A	£9.00
HMLR registration fee	N/A	Varies depending on the purchase price, e.g., £150 for a purchase price between £200,001 and £500k, and type of application. These do not attract VAT from our side.
Local Authority, Drainage and Water, Environmental and Plan Searches	N/A	Vary depending on the local and water authorities, e.g., approx. £500 in the Richmond Borough. These do not attract VAT from our side.
SDLT1/LTT return preparation and filing charge*	£150 plus £30 VAT (£180 incl. VAT) for purchase prices < £500k; otherwise, £250 plus £50 VAT.	N/A

Please note that an SDLT1/LTT return must be filed for transactions with a consideration of £40,000 or more, regardless of whether or not any SDLT/LTT is payable. For details of the Stamp Duty Land Tax payable in respect of your proposed purchase transaction, please refer to the official HMRC SDLT calculator and guidance available on the HMRC website. Alternatively, if you are purchasing a property in Wales, please visit the Welsh Revenue Authority online service. Please be aware that, depending on your and, if applicable, your spouse or civil partner's circumstances, your purchase transaction may be liable for higher rates of SDLT; third party contributions may also be relevant.

8. PURCHASES – EXAMPLES OF POTENTIAL ADDITIONAL FEES AND DISBURSEMENTS

	Additional legal costs	Additional disbursements
Purchase of an unregistered title	£300 plus £60 VAT (£360 incl. VAT)	N/A
Arranging indemnity insurance at the expense of the buyer	£95 plus £19 VAT (£114 incl. VAT)	Premiums vary with sale price and risk type. The premiums do not attract VAT from our side but include the IPT.
Drafting or approving an extension lease, or deed of variation of rectification for a leasehold property	£400 plus £80 VAT (£480 incl. VAT)	Depending on the agreed terms, you may be liable for the other parties' legal costs, incl. those of the freeholder and/or management company.
Purchase of a shared ownership property	£300 plus £60 VAT (£360 incl. VAT)	Vary depending on the lease terms.
Purchase of a part of a registered title or grant of a new lease (e.g. new build)	£750 plus £150 VAT (£900 incl. VAT)	HMLR registration fees will be higher, e.g. £295 rather than £150 for a purchase price between £200,001 and £500k. These do not attract VAT from our side.
Short completion (completion less than two weeks after the date of exchange of contracts)	£150 plus £30 VAT (£180 incl. VAT)	N/A
Drafting a deed of covenant (required in connection with some leasehold or managed freehold purchases)	£75 plus £15 VAT (£90 incl. VAT)	A fee for acknowledgement of the deed of covenant may be payable to the freeholder/management company/managing agent.
Drafting a declaration of trust	From £400 plus £80 VAT (£480 incl. VAT), but variable depending on the complexity of the instructions.	N/A

9. OTHER COMMON RESIDENTIAL CONVEYANCING TRANSACTIONS

- a. Our legal fees for voluntary lease extensions generally start at £1,100 inclusive of VAT. The likely disbursements include a variable HMLR registration fee, HMLR copies at £10.20 per copy as above, AML searches at £8.40 per applicant as above. Statutory lease extensions may be charged on a time basis, at the hourly rates of the fee earners involved, e.g., £275 plus £55 VAT for John Adams and £190 plus £38 VAT for Agatha Gawlowska). Please contact us for a bespoke quotation as the complexity of the title (e.g. whether there are any intermediate landlords) will have a bearing on the likely amount of work involved.
- b. Our legal fees for transfers of equity start at £500 plus £100 VAT (£600 incl. VAT) for a freehold property and £600 plus £120 VAT (£720 incl. VAT) for a leasehold property.