

# Residential Conveyancing

## Pricing Schedule

### CONTACT DETAILS

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## What is Conveyancing?

When buying or selling a property, the ownership is transferred from one person to another. All legal and administrative work related to that transfer is called conveyancing.

## How can we help?

We understand that buying or selling a house can be stressful and costly. Should you choose Clarion, we can help you to navigate the formalities and jargon in a friendly and straight forward manner.

Although individual stages may vary depending upon circumstances, we have set out below the key stages of conveyancing transactions.

### Purchase of residential property (freehold and leasehold)

We would deal with the following:

- Having an initial discussion to understand your instructions
- Agreeing to take on your instructions, which will include:
  - Check finances are in place to fund the purchase
  - Anti-Money Laundering ID Check
- Reviewing the Seller's title to the property and agreeing draft contract with the Seller's Solicitors
- Organising and reviewing any searches
- If applicable, reviewing the mortgage offer
- Raising and considering replies from the Seller's Solicitor, mortgage lenders, and third parties
- Reporting to you on the transaction
- Exchanging contract(s) and notifying you when this happens
- Preparing and agreeing the transfer deed with the Seller's Solicitors
- Preparing the Stamp Duty Land Tax Return
- Preparing and sending the completion statement
- Raising and reviewing replies to requisitions on title
- Arranging for all monies needed from both you and the lender (if applicable)
- Obtaining pre-completion searches
- Completion including transfer of money, submission of Stamp Duty Land Tax and payment (if applicable)
- Registering the transfer deed with the Land Registry and providing you with up-to-date title deed(s)

Where the property is **leasehold**, there are additional steps in the process including:

- Reviewing the lease, including the remaining term on the lease, ground rent and service charge obligations and other restrictions and obligations
- If applicable, reviewing management information documentation
- If applicable, registering notice of assignment/legal charge with the landlord or management agents

### **Sale of residential property (freehold and leasehold)**

We would deal with the following:

- Having an initial discussion to understand your instructions
- Agreeing to take on your instructions, which will include:
  - Anti-Money Laundering ID Check
- Preparing and agreeing the sale contract with your Buyer's Solicitors
- Obtaining and deducing the title to the Property to your Buyer's Solicitors
- Obtaining a redemption statement from your mortgage lender, if needed
- Responding to necessary enquires of your Buyer's Solicitors and approving the transfer deed(s)
- Communicating to you with the final contract for signature
- Exchanging contract(s) and notifying you when this happens
- Preparing and sending the completion statement
- Completing the sale
- Dealing with your mortgage redemption repayment, estate agents' fees where applicable and accounting to you for any net proceeds of sale

Where the property is **leasehold**, there are additional steps in the process including:

- Raising a standard Leasehold Property Enquiries with your landlord (or its managing agent, or acting solicitors)
- Providing management information documentation to your Buyer's Solicitors
- Liaising with both your landlord and Buyer's Solicitors in connection with consent to the assignment of the lease of the property

### **Mortgages and re-mortgages**

We would deal with the following:

- Having an initial discussion to understand your instructions
- Agreeing to take on your instructions, which will include:
  - Check finances are in place to discharge the existing legal charge (where additional funding is required)
  - Anti-Money Laundering ID Check

- Investigating the title to the property
- Checking finances and contacting your lender's solicitors if required
- Carrying out searches if required by your lender
- Perusing and dealing with the conditions of any mortgage offer and communicate to your mortgage lender where necessary
- Communicating to you with the mortgage documents and information required
- Providing the mortgage deed and any other documents to you for signature
- Agreeing a completion date
- Arranging for all monies needed to be received and discharging your existing mortgage lending if applicable
- Completing the mortgage/re-mortgage
- Registering the legal charge with the Land Registry
- If leasehold property, registering notice of legal charge with the landlord or management agents
- Confirming completion to you, and providing you with up-to-date title deed(s)

### How long will this take?

How long it takes to buy or sell your property can depend on several factors. The average process takes between 8 - 16 weeks, particularly if your transaction is part of a chain.

There are occasions however where owing to unforeseen circumstances, additional work may be required which was not agreed at our initial meeting. This can cause an increase to our legal fees and/or third-party disbursements which you will need to pay, as well as cause delays.

Some examples of unforeseen circumstances include:

- Part of the property is unregistered
- We discover that planning permission has not been obtained
- Mortgage lender complications

Should this happen, we will speak with you first to discuss the issue(s) and provide you with an updated quote.

In light of the additional steps involved in **leasehold transactions**, that can increase the length of the process.

Where we are dealing with a mortgage or re-mortgage an average process may take between 8 – 12 weeks but again it might take longer if there are any complicating factors or unusual circumstances relevant to your matter.

### Our Team

Our Conveyancing team have extensive experience in both residential and commercial conveyancing, having worked with a varied range of clients.

The team is supervised by a Partner within the Real Estate team who has over 20 years' experience working with all aspects of real estate.

Further details of the team can be found on our website here: <https://www.clarionsolicitors.com/our-people>

## Our Prices

Our fees for our standard work include the following items:

- Preparation and Completion of Stamp Duty Land Tax (SDLT) Return (excluding payment of the Stamp Duty Land Tax, see "Disbursements" below)
- Obtaining office copies from the Land Registry (excluding payment of the Land Registry Search fee, see "Disbursements" below)
- Anti-Fraud Check
- Electronic Client Verification

Upon receiving your instructions, we shall provide a more tailored price based on your individual circumstances and transaction.

## Fee Schedule

All the fee scales in the tables below are ***exclusive of VAT charged at 20% and disbursements***.

### Our Residential Registered Freehold Fee Scale

| Value of Property              | Sale<br>(excluding VAT @ 20%) | Purchase<br>(excluding VAT @ 20%) |
|--------------------------------|-------------------------------|-----------------------------------|
| Less than £250,000             | £1,250                        | £1,650                            |
| Between £250,000 to £499,999   | £1,750                        | £2,450                            |
| Between £500,000 to £749,999   | £2,250                        | £2,950                            |
| Between £750,000 to £1,000,000 | £2,950                        | £3,950                            |
| In excess of £1,000,000        | 0.35% of price                | 0.5% of price                     |

### Our Residential Registered Leasehold Fee Scale

| Value of property            | Sale<br>(excluding VAT @ 20%) | Purchase<br>(excluding VAT @ 20%) |
|------------------------------|-------------------------------|-----------------------------------|
| Less than £250,000           | £1,750                        | £2,150                            |
| Between £250,000 to £499,999 | £2,250                        | £2,950                            |
| Between £500,000 to £749,999 | £2,750                        | £3,450                            |

|                                |                             |                            |
|--------------------------------|-----------------------------|----------------------------|
| Between £750,000 to £1,000,000 | £3,450                      | £4,350                     |
| In excess of £1,000,000        | 0.35% of price<br>plus £750 | 0.5% of price<br>plus £750 |

### Our Mortgage Fee Scale\*

|                                       | New Mortgage<br>(excluding VAT @ 20%) | Re-Mortgage<br>(excluding VAT @ 20%) |
|---------------------------------------|---------------------------------------|--------------------------------------|
| Staying with existing mortgage lender | N/A                                   | £1,250                               |
| Changing mortgage lender              | £1,450                                | £1,450                               |

\* Please note that an additional administration fee of £750 plus VAT at 20% is applicable if it is a leasehold property.

To assist in calculating VAT on the fees referred to in the tables above, the VAT inclusive figures are:

£750 plus VAT at 20% (which is £150) gives a total of £900  
£1,250 plus VAT at 20% (which is £250) gives a total of £1,500  
£1,450 plus VAT at 20% (which is £290) gives a total of £1,740  
£1,650 plus VAT at 20% (which is £330) gives a total of £1,980  
£1,750 plus VAT at 20% (which is £350) gives a total of £2,100  
£2,150 plus VAT at 20% (which is £430) gives a total of £2,580  
£2,250 plus VAT at 20% (which is £450) gives a total of £2,700  
£2,450 plus VAT at 20% (which is £490) gives a total of £2,940  
£2,750 plus VAT at 20% (which is £550) gives a total of £3,300  
£2,950 plus VAT at 20% (which is £590) gives a total of £3,540  
£3,450 plus VAT at 20% (which is £690) gives a total of £4,140  
£3,950 plus VAT at 20% (which is £790) gives a total of £4,740  
£4,350 plus VAT at 20% (which is £870) gives a total of £5,220

These figures do not include disbursements and details of those are set out below.

### Disbursements

A disbursement is an additional payment made to a third party (such as a payment to the Land Registry). We handle the payment of disbursements on your behalf to ensure a smoother process. Dependant on several factors such as the value and location of your property, not all disbursements may be required for your sale/purchase. Examples of possible disbursements and their prices include:

- TT Fee, £25 plus VAT at 20% (which is £5 giving a VAT inclusive figure of £30) (per transfer)
- Searches, approximately £400 in total\*
- Land Registry Search, £7 plus VAT at 20% (which is £1.40 giving a VAT inclusive figure of £8.40) per search
- Bankruptcy Fee, £6 plus VAT at 20% (which is £1.20 giving a VAT inclusive figure of £7.20) per name searched
- Stamp Duty Land Tax (*payment only*), subject to calculation from HMRC\*\*
- Land Registry Fee, £20 - £1,105 dependent on property value

\*Search fees will vary from area to area. Please contact us for a detailed quote.

\*\*This will depend on the purchase price of your property. You can calculate the amount you will need to pay by using [HMRCs Website](#) or if the property is located in Wales by using the [Welsh Revenue Authority Website](#).

Where we are instructed on **a purchase of a leasehold property**, there are often disbursements that must be paid pursuant to the terms of the lease or as provided for by the landlord/managing agent. We can provide you with further information once we have reviewed the documents relevant to your particular matter. 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 we receive this information.

## Exclusions

We do not advise on valuation matters or undertake tax advice.

There may be factors which would typically increase the cost of the fees listed above. Where there is likely to be any additional cost, we will make sure you are informed at the earliest opportunity with a clear estimate of those extra costs.

## Additional Fees and Work

In addition to our standard fees set out above, we would also charge the following fees where the circumstances of the matter require additional work:

- Dealing with a bridging loan, £750 plus VAT at 20% (which is £150 giving a VAT inclusive figure of £900)
- Dealing with lender's panel solicitors, £750 plus VAT at 20% (which is £150 giving a VAT inclusive figure of £900)
- Using the Help to Buy: Equity Loan (2021-2023) Scheme, £750 plus VAT at 20% (which is £150 giving a VAT inclusive figure of £900)
- Receiving a gift from a UK-based third party, £300 plus VAT at 20% (which is £60 giving a VAT inclusive figure of £360) (price per donor)
- Using a Help to Buy ISA, £300 plus VAT at 20% (which is £60 giving a VAT inclusive figure of £360) (price per ISA)
- Using a Lifetime ISA, £300 plus VAT at 20% (which is £60 giving a VAT inclusive figure of £360) (price per ISA)
- Dealing with additional leasehold title including leasehold garages purchased, £750 plus VAT at 20% (which is £150 giving a VAT inclusive figure of £900)
- Dealing with new build property, £750 plus VAT at 20% (which is £150 giving a VAT inclusive figure of £900)
- Repaying an existing Help to Buy Loan, £300 plus VAT at 20% (which is £60 giving a VAT inclusive figure of £360)
- Dealing with Freehold Management Company (sale only), £300 plus VAT at 20% (which is £60 giving a VAT inclusive figure of £360)
- Dealing with an unregistered title, £750 plus VAT at 20% (which is £150 giving a VAT inclusive figure of £900), or by hourly rate if it involves reconstitution of title (and we would provide a tailored fee estimate once we were provided with further information)

## Further resources

The website **Legal Choices** provides information about lawyers and their services ([www.legalchoices.org.uk](http://www.legalchoices.org.uk))