



## FEE SCALE – RESIDENTIAL CONVEYANCING – SINCLAIRS SOLICITORS

The professional fees that will apply to your purchase/sale will be as follows. Our fees cover all of the work required to complete the purchase of your new home, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales.

On each transaction, the fees you will pay will be a combination of the professional fees set out below, the petty costs set out on page 2, and in the case of a purchase, Stamp Duty Land Tax. The costs set out below are an estimate and should the transaction become more protracted and complex, we will of course inform you before incurring costs.

### 1. *Professional Fees*

<b><u>Price (Sale and Purchase - Freehold)</u></b>	<b><u>Fee</u></b>
Minimum fee	£750 plus VAT
£ 500,000 - £ 1,500,000	0.15 per cent plus VAT
£1,500,000 - £2,000,000	Fixed Fee £2,250 plus VAT
£2,000,000 - £5,000,000	0.125 per cent plus VAT
Above £5,000,000 (and Portfolios)	By agreement

<b><u>Price (Sale and Purchase - Leasehold)</u></b>	<b><u>Fee</u></b>
Minimum fee	£925 plus VAT
£ 500,000 - £ 1,500,000	0.2 per cent plus VAT
£1,500,000 - £2,000,000	Fixed Fee £3,000 plus VAT
£2,000,000 - £5,000,000	0.15 per cent plus VAT
Above £5,000,000 (and Portfolios)	By negotiation

- An additional charge of £250 plus VAT is to be made where we are dealing with the grant of a new lease. This will most likely apply where you are purchasing a new build property.
- An additional charge of £50 plus VAT will be made where a lender is involved and we are required to act for the lender.

## 2.

### *Petty Costs and disbursements*

Typically, 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. The following *petty costs and disbursements* will apply to your purchase/sale:

Telegraphic transfer fee	£	25.00 per transfer
VAT	£	5.00
Faster Payment fee	£	10.00 per transfer
VAT	£	2.00
AML Search fee	£	10.00 per client
VAT	£	2.00
Pre-Completion Searches (purchase only)		We will need to carry out pre-completion searches including bankruptcy searches. The pre-completion property searches are charged at £3 each. Bankruptcy searches are carried out at the Land Registry and the cost is £2 per name searched.
Searches (purchase only)		These costs depend on the particular property, local authority in question and the requirements of any particular lender. Searches are generally in the region of £300-£500
Land Registry Fees (purchase only)		These costs vary according to the purchase price and whether or not a new lease is involved. Details can be found at <a href="https://www.gov.uk/guidance/hm-land-registry-registration-services-fees">https://www.gov.uk/guidance/hm-land-registry-registration-services-fees</a>

### **Stamp Duty or Land Tax (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 or if the property is located in Wales by using the Welsh Revenue Authority's website.

### 3. *Additional costs for leasehold properties*

A number of additional charges will apply when you purchase a leasehold property. These fees vary from property to property and can on occasion be significantly more than the ranges given above. We can give you more accurate figures once we have sight of your specific documents (usually provided as part of a management pack). These costs are

- Notice of Transfer fee – This fee if chargeable is set out in the lease. The fee can be anywhere from £50 plus VAT to £200 plus VAT
- Notice of Charge fee (if the property is to be mortgaged) – This fee if chargeable is set out in the lease. The fee can be anywhere from £50 plus VAT to £200 plus VAT
- Deed of Covenant fee – This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £150 plus VAT to £250 plus VAT
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, and can range from £150 plus VAT to £250 plus VAT

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

*Our fees are subject to review on 1 January each year.*