



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.

The current rate of VAT is 20%

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

Price (Sale and Purchase - Freehold)

Fee

Minimum fee

£1,100 plus VAT

0.15% plus VAT of the price

Price (Sale and Purchase - Leasehold)

Fee

Minimum fee

£1,350 plus VAT

0.2% plus VAT of the price

- An additional charge of £250 plus VAT is to be made where we are dealing with the grant of a new lease or a transfer of part. This will most likely apply where you are purchasing a new build property.
- An additional charge of £250 plus VAT will be made where a lender is involved and we are required to act for the lender. N.B. Where the purchaser is a company or other non-natural person and a mortgage is involved, a minimum charge of £350 plus VAT will apply. We will discuss this element of the transaction with you on a case by case basis. The cost will be set out in our Client Care Letter.
- Where there are funds being gifted by a third party towards the purchase of the property, there will be an additional charge of £75 plus VAT for each gifted

deposit declaration. For the avoidance of any doubt, if a third party is gifting monies, the total additional cost will be £100 plus VAT, including a Thirdfort check

- Where a Licence to Assign is required, an additional charge of £350 plus VAT will apply.

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	£30.00 per transfer
VAT	£6.00
Faster Payment fee	£15.00 per transfer
VAT	£3.00
AML Search fee	£ 15.00 per person
VAT	£ 5.00
Source of Funds Check (purchase only)	£10 per person
VAT	£2.00
Pre-Completion Searches	We will need to carry out pre-completion searches including bankruptcy searches. The pre-completion property searches are charged at £4.20 each. Bankruptcy searches are carried out at the Land Registry and the cost is £3.20 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 https://www.gov.uk/guidance/hm-land-registryregistration-services-fees
Land Registry Submission Fee	There is a submission fee of £6.00 for the Land Registry application.
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.
Stamp Duty Land Tax Submission Fee	There is a submission fee of £6.00 for the Stamp Duty Land Tax application.

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 payable to the landlord/managing agent, Typical examples of 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.

Please note that our fees in the event of an abortive transaction will be:

Purchase:

- We have received and considered the draft papers from the Sellers Solicitors for the Property - 25% of quoted fees.
- We have received answers to our preliminary enquiries and received additional search results and any mortgage instructions if applicable - 50% of quoted fees.
- We have advised you on the terms of the purchase and obtained your signature on the contract in readiness for exchange. – 75% of quoted fees

Sale:

- We have sent out draft papers to the buyer's solicitors for the Property - 25% of quoted fees.
- We have answered preliminary enquiries - 50% of quoted fees.
- We have advised you on the terms of the sale and obtained your signature on the contract in readiness for exchange. – 75% of quoted fees

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