

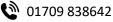
## Stages of the process

The key stages are

- Take your instructions and provide advice
- Obtaining Title Deeds (Sale or Remortgage only)
- Obtaining Redemption statement from your existing mortgage lender (Sale or Remortgage)
- Carry out searches (Purchase only)
- Advise on conditions your mortgage offer(Purchase and Remortgage)
- Raise Enquiries with sellers Solicitor (Purchase only)
- Report on the Title.
- Send documents to you for signature
- Agree completion date
- Requesting final redemption figure from your mortgage lender (Sale or Remortgage only)
- Complete transaction
- Deal with registration formalities ( Purchase or Remortgage)

We are able to deal with:-

- Sales
- Remortgages
- Transfer of equity
- **Purchases**















## Purchase of a freehold residential property

Solicitors fees and disbursements for purchase of a property up to £100,000

- Legal fee £450 plus VAT
- Search fees -
- (1) Local Authority Search (prices vary from council to council)
- (2) Coal Mining Search £51.00
- (3) Drainage Search £51.00
  - HM Land Registry fee (prices vary dependant on purchase price of the property)
  - Electronic transfer fee £30.00
  - Pre-completion Searches £7.00 for a joint purchase (prices vary dependent on the number purchasers buying the property)

Estimated cost-£790.00

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.

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.

If you are purchasing a Leasehold property, additional charges would apply and you would have to pay for the following anticipated disbursements

1. Notice of Transfer fee - This fee if chargeable is set out in the lease.













- 2. Notice of Mortgage Fee (if the property is to be mortgaged) This fee is set out in the Lease.
- 3. Deed of Covenant Fee This fee is provided by the management company for the property and the Fee is normally confirmed by the Landlord/Management Company/Managing Agent)
- 4. Certificate of Compliance fee To be confirmed upon receipt of the Lease.

# **Stages of the process**

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase
- Receive and advise on contract documents
- Carry out searches
- Obtain further planning documentation if required
- Enquiries of seller's solicitor
- Report on the title
- Report on conditions of mortgage offer with you
- Send final contract to you for signature
- Agree completion date
- Exchange contracts
- Arrange for all monies needed to be received from lender and you
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry

### Sale of a residential property

Solicitors fees and disbursements for sale of a property up to £100,000

Legal fee £425.00 plus VAT

#### **Disbursements**

- Official Copy Entries and Title Plan £6.00
- Electronic money transfer fee £30.00

Estimated total: £546.00



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#### **Disbursements**

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Here are some key stages that you may wish to include:

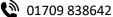
- Take your instructions and give you initial advice
- Obtain Title Deeds
- Prepare and send contract documents to purchasers solicitors
- Dealing with any enquiries raised by the purchasers solicitors
- Receiving and approving the draft transfer
- Requesting redemption statement from your existing mortgage lender (if applicable)
- Send Contract and Transfer to you for signature
- Agree completion date
- Exchange contracts and notify you that this has happened
- Request final redemption figure from your mortgage lender
- Complete sale

How long will my sale take?

How long it will take from your offer being accepted until you sell your house will depend on a number of factors. The average legal process takes between 5-6 weeks from the date of your instructions. It can be quicker or slower, depending on the parties in the chain.

- \* Our fee assumes that:
- a. this 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.

### Remortgage of a freehold residential property

Solicitors's fees and disbursements for remortgage of a property up to £100,000

- Legal fee £350.00 plus VAT (this will vary depending on the VAT rates by the Government)
- Local Search fees (prices may vary from Council to Council). Some Lenders allow borrowers to take out a No Search indemnity policy for remortgages where no Local/Personal Search is required.
- HM Land Registry fee £40.00
- Electronic money transfer fee £30.00 (IF APPLICABLE)
- Pre-completion Searches £7.00 for a joint mortgagor (prices vary dependent on the number mortgagors of the property

Estimated total: £564.00

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.

How long it will take from you receiving your mortgage offer being accepted until completion will depend on a number of factors. The average process takes between 4-6 weeks from the date of your instructions.

