

Purchase of a freehold or leasehold residential property

Our fees cover all of the work* required to complete the purchase of the property 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.

Typical Legal Fees (all amounts are subject to VAT at current rates)

Purchase Price £	Freehold £	Leasehold £
0-200,000.00	500.00 - 625.00	675.00 - 800.00
200,000.00 – 400,000.00	645.00 – 850.00	895.00 - 1050.00
400,000.00 – 600,000.00	925.00 – 1,000.00	1100.00 - 1,175.00
600,000.00 – 800,000.00	1,075.00 – 1,225.00	1,250.00 - 1,350.00
800,000.00 – 1,000,000.00	1,225.00 – 1,300.00	1,400.00 - 1,475.00
1,000,000.00 +	Please contact us for a tailored quotation	
Where relevant the following administration fees will be charged		
Bank Transfer fee	£26.83 per Transfer	
SDLT administration fee	£50.00	

A supplemental fee will be charged in the following circumstances:-

Arranging indemnity insurance	£50.00
Gifted deposits	£50.00
Help to Buy or Lifetime ISA	£50.00 per ISA
Help to Buy Loan	£250.00
Newbuild transactions	£150.00
Shared Ownership	£150.00
Transactions involving solar panel leases	£125.00
Acting for a limited company obtaining a mortgage	£75.00

Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as searches and Land Registry fees. The exact amount payable will depend on the particular circumstances of the transaction. We have provided some general information below but we can provide a quotation tailored to your specific transaction on request.

Searches - The cost of searches varies from area to area but we would estimate this to be in the region of £200.00 to £300.00. This includes a local authority search, drainage and water search, environmental search, coal mining search (where required). On occasion other searches may be required dependent on the location of the property.

Pre-completion searches - £5.00 to £7.00 (approx)

Land Registration fees – The Land Registry's fees are based on the purchase price and the circumstances of the property. There is further information available via the following link: <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>. Whenever possible we will apply to register your purchase via the portal or Business Gateway to take advantage of the reduced fees available. You should note that new build transactions, new leases, transfers of part and the registration of unregistered land do not qualify for the reduced fees.

Bank Transfer fee – £7.80

Other disbursements – If you are purchasing a leasehold property (or a freehold property in a development where there is a maintenance/service charge payable) we anticipate some or all of the following disbursements will be payable. These fees vary significantly from property to property and it will only be possible to confirm the specific costs once we have reviewed the title documents and information pack from the freeholder and/or managing agent.

Notice of Transfer fee - £50.00 to £150.00

Notice of Charge fee - £50.00 to £150.00

Deed of Covenant fee - £50.00 to £150.00

Certificate of Compliance fee - £50.00 to £150.00

Stamp Duty or Land Tax

This depends on the purchase price of your property and your individual circumstances. You can calculate the amount you will need to pay by using [HMRC's website](http://www.hmrc.gov.uk) or if the property is located in Wales [by using the Welsh Revenue Authority's website](http://www.welshrevenue.gov.uk).

For a quotation specific to your intended transaction please complete at an enquiry form at <http://www.henryhyams.com/index.php/our-services/property.html> or email us at property@henryhyams.com or call the property department on 0113 2432288.

Referred Work

We work with various outside agencies and individuals who introduce clients to us with whom an alternative fee scale to the above may have been agreed. We will pay a fee to the introducer for this work having been referred to us. The amount of this fee is set on a case by case basis but will be confirmed in our client care letter.

How long will my house purchase take?

How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. The average process takes between 6-10 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if you are a first time buyer, purchasing a new build property with a mortgage in principle, it could take 4 to 6 weeks to reach exchange of contracts but the timescale for completion will depend on whether the property is already built. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 5 months. In such a situation additional charges would apply.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. The key stages are listed below:

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender's solicitors if needed
- Receive and advise on contract documents
- Carry out searches
- Obtain further planning documentation if required
- Make any necessary enquiries of seller's solicitor
- Give you advice on all documents and information received
- Go through conditions of mortgage offer
- Send final contract to you for signature
- Draft Transfer
- Advise you on joint ownership
- Obtain pre-completion searches
- Agree completion date (date from which you own the property)
- Exchange contracts and notify you that this has happened
- 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

* Our fee assumes that:

- 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
- this is the assignment of an existing lease and is not the grant of a new lease
- the transaction is concluded in a timely manner and no unforeseen complication arise
- all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

Sale of a freehold or leasehold residential property

Our fees cover all of the work* required to complete the sale of your property.

Typical Legal Fees (all amounts are subject to VAT at current rates)

Sale Price £	Freehold £	Leasehold £
0-200,000.00	475.00 - 575.00	650.00 - 750.00
200,000.00 – 400,000.00	600.00 – 725.00	775.00 - 900.00
400,000.00 – 600,000.00	800.00 – 875.00	1,000.00 - 1,075.00
600,000.00 – 800,000.00	950.0 – 1,000.00	1,125.00 - 1,200.00
800,000.00 – 1,000,000.00	1,075.00 – 1,150.00	1,250.00 - 1,325.00
1,000,000.00 +	Please contact us for a tailored quotation	
Where relevant the following administration fees will be charged		
Bank Transfer fee	£26.83 per Transfer	

A supplemental fee will be charged in the following circumstances:-

Arranging indemnity insurance	£50.00
Repayment of a 2 nd mortgage/loan/similar registered against the property	£75.00 for each additional mortgage/loan
Shared Ownership	£150.00
Transactions involving solar panel leases	£125.00

Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as obtaining up to date title documents from the Land Registry. The exact amount payable will depend on the particular circumstances of the transaction. We have provided some general information below but we can provide a quotation tailored to your specific transaction on request.

Title documents - £3.00 per document

Bank Transfer fee – £7.80

Other disbursements – If you are selling a leasehold property (or a freehold property in a development where there is a maintenance/service charge payable) it will be necessary to obtain an information pack from the freeholder and/or managing agent for which they will charge a fee. These fees vary significantly from property to property and it will only be

possible to confirm the specific costs once we have made contract with the relevant organisation(s).

For a quotation specific to your intended transaction please complete at an enquiry form at <http://www.henryhyams.com/index.php/our-services/property.html> or email us at property@henryhyams.com or call the property department on 0113 2432288.

Referred Work

We work with various outside agencies and individuals who introduce clients to us with whom an alternative fee scale to the above may have been agreed. We will pay a fee to the introducer for this work having been referred to us. The amount of this fee is set on a case by case basis but will be confirmed in our client care letter.

How long will my house sale take?

How long it will take from you accepting an offer until the property is sold depends on a number of factors the majority of which lie with the buyer (eg obtaining a satisfactory survey, a formal mortgage offer and their solicitor carrying out the necessary checks and searches). The average process takes between 6-10 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if you are involved in a chain of transactions all parties in the chain must have carried out their investigations etc before the sale can proceed. If you are selling a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 5 months. In such a situation additional charges would apply.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. The key stages are listed below:

- Take your instructions and give you initial advice
- Contact your mortgage company and obtain an initial redemption statement
- Obtain up to date title documents from the Land Registry
- Draft and submit the contract with supporting documentation to the buyer's solicitors
- Obtain your instructions and respond to any enquiries received from the buyer's solicitors
- Give you advice on all documents and information received
- Approve the transfer drafted by the buyer's solicitors
- Send final contract and transfer to you for signature
- Agree completion date (date on which the property is sold)
- Exchange contracts and notify you that this has happened
- Complete the sale
- Discharge the amount owing to the mortgage company and arrange for the removal of the charge from the title to the property
- Discharge the amount owing to the estate agents fees

* Our fee assumes that:

- 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
- this is the assignment of an existing lease and is not the grant of a new lease
- the transaction is concluded in a timely manner and no unforeseen complication arise
- all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

Remortgage of a freehold or leasehold residential property

Our fees cover all of the work* required to complete the remortgage of your property 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.

Typical Legal Fees(all amounts are subject to VAT at current rates)

Remortgage amount £	Freehold £	Leasehold £
0-250,000.00	295.00	420.00
250,000.00 – 500,000.00	375.00	500.00
500,000.00 +	Please contact us for a tailored quotation	
Where relevant the following administration fees will be charged		
Bank Transfer fee	£26.83 per Transfer	

A supplemental fee will be charged in the following circumstances:-

Arranging indemnity insurance	£50.00
Repayment of a 2 nd mortgage/loan/similar registered against the property	£75.00 for each additional mortgage/loan
Shared Ownership	£150.00
Transactions involving solar panel leases	£125.00
Acting for a limited company	£75.00

Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as searches and Land Registry fees. The exact amount payable will depend on the particular circumstances of the transaction. We have provided some general information below but we can provide a quotation tailored to your specific transaction on request.

No search indemnity insurance – If acceptable to your new mortgage company we can issue a no search indemnity policy instead of carrying out the searches referred to below - £25.00 (approx)

Searches (where No Search indemnity insurance is not acceptable to your new mortgage company) – The cost of searches varies from area to area but we would estimate this to be in the region of £200.00 to £300.00. This includes a local authority search, drainage and water search, environmental search, coal mining search (where required). On occasion other searches may be required dependent on the location of the property.

Pre-completion searches - £5.00 to £7.00 (approx)

Land Registration fees – The Land Registry's fees are based on the remortgage amount and the circumstances of the property. There is further information available via the following link: <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>. Whenever possible we will apply to register your new mortgage via the portal or Business Gateway to take advantage of the reduced fees available.

Bank Transfer fee – £7.80

Other disbursements – If you are remortgaging a leasehold property we anticipate some or all of the following disbursements will be payable. These fees vary significantly from property

to property and it will only be possible to confirm the specific costs once we have reviewed the title documents

Notice of Charge fee - £50.00 to £150.00

Certificate of Compliance fee - £50.00 to £150.00

For a quotation specific to your intended transaction please complete at an enquiry form at <http://www.henryhyams.com/index.php/our-services/property.html> or email us at property@henryhyams.com or call the property department on 0113 2432288.

Referred Work

We work with various outside agencies and individuals who introduce clients to us with whom an alternative fee scale to the above may have been agreed. We will pay a fee to the introducer for this work having been referred to us. The amount of this fee is set on a case by case basis but will be confirmed in our client care letter.

How long will the remortgage take?

How long it will take depends on a number of factors depending on the requirements of your mortgage company. The average process takes approximately 3 to 5 weeks from your formal mortgage offer being received.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. The key stages are listed below:

- Take your instructions and give you initial advice
- Contact your mortgage company and obtain an initial redemption statement
- Obtain up to date title documents from the Land Registry and carry out a title check
- Carry out searches (if required)
- Go through conditions of mortgage offer
- Send any the mortgage deed and any other relevant documents to you for signature
- Obtain pre-completion searches
- Agree a completion date
- Arrange for all monies needed to be received from lender and you
- Complete remortgage
- Discharge the amount owing to the mortgage company and arrange for the removal of the charge from the title to the property
- Deal with application for registration at Land Registry

* Our fee assumes that:

- 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
- this is the assignment of an existing lease and is not the grant of a new lease
- the transaction is concluded in a timely manner and no unforeseen complication arise
- all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.