

Conveyancing Service Fees

Holmes & Hills Solicitors offer a fixed-fee estimate service for the sale and/or purchase of your freehold or leasehold property.

As well as our legal fee, there are several disbursements, which are required to be paid to third parties as part of your property transaction. The cost for these disbursements are set by the third party but we will handle the payments on your behalf. The costs for these disbursements are provided separately.

In some circumstances it may be necessary to charge an additional separate amount if your matter becomes more complex and falls outside the scope of our fee estimate. Our lawyers will advise you if this is thought to be the case, but this could include instances such as issues relating to the property boundaries, title, lease or where a Declaration of Trust is required. In these instances, we would charge an additional hourly rate ranging from £115 +VAT to £250 +VAT depending on the level of experience of the lawyer dealing with the transaction, in addition to our fixed fee estimate.

Holmes & Hills fee for the sale of a property

Our conveyancing fees are shown in the table below. We aim to make the cost as simple as possible with our legal fee being dependent on the value of the property being sold. These fees exclude VAT, which is paid in addition to the amount shown in the table below.

| Value of property being sold | Freehold Sale (+VAT) | Leasehold Sale (+VAT) |
|------------------------------|----------------------|-----------------------|
| Up to £300,000 | £899-£979 | £999-£1079 |
| £300,001 - £450,000 | £999-£1049 | £1099-£1149 |
| £450,001 - £700,000 | £1079-£1279 | £1179-£1379 |
| £700,001 - £900,000 | £1379-£1579 | £1479-£1579 |
| £900,001 + | Bespoke quote | Bespoke quote |

What our fee includes for the sale of a property

Our legal fee covers all key elements of the sale of your property meaning there should be no hidden extras. Key stages include

- Taking your initial instruction
- Check the title to the property
- Dealing with any enquiries that may arise from the buyer's solicitor
- Get the redemption notices for any existing mortgages on the property
- Obtain information from landlord or management company for leasehold properties
- Providing you with all required documents and giving advice on them as required
- Agree the completion date (the point at which the property transfers ownership to the buyer)
- Exchange contracts
- Complete the sale
- Deal with payments to the estate agent and mortgages



Additional Disbursements

- Office copy entries – £9 for a freehold property, £15 for leasehold
- Completion fee - £36

Holmes & Hills fee for the purchase of a property

Our conveyancing fees are shown in the table below. We aim to make the cost as simple as possible with our legal fee being dependent on the value of the property being purchased. These fees exclude VAT, which is paid in addition to the amount shown in the table below.

| Value | Freehold Purchase (+VAT) | Leasehold Purchase (+VAT) |
|---------------------|--------------------------|---------------------------|
| Up to £300,000 | £949-£1049 | £1049-£1149 |
| £300,001 - £450,000 | £1069-£1149 | £1169-£1249 |
| £450,001 - £700,000 | £1199-£1349 | £1299-£1449 |
| £700,001 - £900,000 | £1449-£1549 | £1549-£1649 |
| £900,001 + | Bespoke quote | Bespoke quote |

Additional legal fees

These may be charged where additional work is required to be undertaken in order to complete your transaction. These include:

- Dealing with Help to Buy requirements - £200 +VAT
- Dealing with Help to Buy ISA or Lifetime Interest ISA - £50 +VAT (per one)

What our fee includes for the purchase of a property

Our legal fee covers all key elements of the purchase of your property meaning there should be no hidden extras. Key stages include:

- Taking your initial instruction
- Check that finances are in place to fund the purchase
- Review and advise on contract documents
- Complete required searches on the property
- Liaise with the seller's solicitor as required including raising any enquiries
- Report to you and provide you with all required documentation; giving advice on the content and where applicable where and how to sign
- If a mortgage is required to fund the purchase, we will discuss any mortgage conditions with you
- Exchange contracts
- Ensure that monies are in place
- Complete the purchase
- Pay any required disbursements such as stamp duty on your behalf
- Deal with the registration requirements at the Land Registry



Additional Disbursements

- Land Registry Search Fee - £3
- Bankruptcy Search Fee - £4 per person
- Search Package - £182
- Completion Fee - £36
- Land Registry Fee – This is based on the value of the property, for further information please refer to: <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>
- Stamp Duty – This is based on the value of the property and will depend on whether you are purchasing an additional property when you already own one, to find out the rate of stamp duty applicable for your purchase please refer to: <https://www.gov.uk/stamp-duty-land-tax>

Timescales for the sale and purchase of property

The length of time taken for your property transaction to complete will depend on many factors. This includes; the length of the chain – a chain involving several other parties will typically take longer than one where there are no other parties in the chain, whether a mortgage is required on the property and whether the property is leasehold or freehold as typically there are more stages required with the sale and/or purchase of a leasehold property.

As a rough guide, for a first-time buyer purchasing a freehold property with no further chain we would anticipate this taking between 4 and 6 weeks to reach the point of exchange of contracts. In contrast, a sale of a leasehold property with several others in the chain may take between 10 and 12 weeks to reach exchange of contracts.

Our team of conveyancing lawyers will of course keep you updated about the timescales relating to your individual transaction throughout the process.

Holmes & Hills fees where we are recommended by developer

Holmes & Hills Solicitors are the recommended solicitors for a number of new build developers. If you are purchasing a new build property via one of these developers you will be able to benefit from a reduced legal fee. Our legal fees range from £699 +VAT to £ 1050 +VAT and there may be additional legal charges (depending on which developer you are purchasing with) such as:

- Dealing with Help to Buy requirements (if applicable) - £200 +VAT
- Dealing with a Help to Buy ISA (if applicable) - £50 +VAT (per one)
- Leasehold fee (if applicable) - £100 +VAT
- Shared ownership fee - £100 +VAT
- Acting for mortgage lender (if applicable) - £100 +VAT
- Stamp Duty Land Tax Completion fee - £45 +VAT
- AML ID, Verification Fee - £15
- Redeem Homes and Communities Agency Charge - £100 VAT

Where you are selling a property and buying via such a developer, our Related Sale or Part-Exchange legal fees will range between £500 +VAT and £1035 +VAT.



In addition to our legal fees and the disbursements associated with a purchase or sale (see above), there will be a number of disbursements charged by the developer or their solicitors, including a notice fee which will range from approximately £90-£120 including VAT and a document fee ranging from approximately £180-£240 including VAT.

Where our fee may fall outside the above

In some instances, your transaction may be handled by one of our specialist commercial property solicitors. This is more likely to be the case in instances where the transaction relates to one or more of the below:

- New-build plots
- Agricultural elements of the property or land
- Sales of part
- Auction purchases or sales
- Investment properties
- Mixed-use property
- Land transactions (not including development land or land proposed for development)

If your case is handled by a commercial property solicitor you will be advised of this from the outset. This may mean that your transaction falls out of our conveyancing service and will instead be charged at an hourly rate of up to £250 +VAT. Legal fees on residential property transactions dealt with by a commercial property solicitor, such as those alluded to above, will range between £1,000 +VAT and £5,000 +VAT. Disbursements as set out above for a regular sale and regular purchase will also be payable, with additional disbursements potentially being required subject to the nature of the non-standard elements of the residential transaction or property. Any additional disbursements that may be necessary to be paid will be disclosed at the point it can be reasonably determined that they are necessary to incur.

Remortgages

Holmes & Hills Solicitors offer a service for remortgages for a legal fee of between £649 +VAT and £949+VAT. There will be additional costs for disbursements, as listed below.

Additional Disbursements

- Office Copy Entries - £6
- Land Registry Search Fee - £3
- Bankruptcy Search Fee - £4 per person
- Land Registry Fee – This is based on the value of the property, for further information please refer to: <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>
- Completion Fee - £36
- Search Indemnity Policy - Based on value of the property, this can range from £16 - £70. If your lender does not accept the use of Search Indemnity Policies, Searches will have to be undertaken at a cost of £182.

Our fee includes

- Receive offer
- Review and report
- Order funds
- Complete searches if required or take out indemnity insurance
- Obtain redemption figure for existing mortgage if applicable



- Complete new loan simultaneously clearing existing loan
- Register it at Land Registry

Timescales for the remortgage of your property

The amount of time taken for your remortgage to go through will depend on a number of factors, including the speed of the lender. However, as a rough timescale we anticipate a remortgage to take on average 4 weeks depending on the complexity of it.

Our experienced team

The sale, purchase or re-mortgage of your property will be completed by either our Residential Property Team led by Beth Greig, Associate, or our New-Build and Shared Ownership Team led by Keeley Livingstone, Partner. Both teams consist of senior and junior staff.

Junior staff will have between 1 and 5 years' experience, whereas senior staff will have at least 6 to 35+ years' experience. Further information on each individual's experience and qualifications can be found on the Holmes & Hills people profiles here: <https://www.holmes-hills.co.uk/people/>

