



VINE ORCHARDS LLP
– SOLICITORS –
EST 1886

Conveyancing

Costs information

We set out below on this page the general probable costs involved with the Conveyancing work required to complete a sale or purchase of a home. This covers:

- Sales and purchases of freehold residential property
- Sales and purchases of leasehold residential property
- Mortgages or remortgages of a freehold or leasehold residential property

The following prices are exclusive of VAT which will be charged in addition at the prevailing rate. The prices set out below are for properties costing between £100,000 and £900,000. It is not practicable to attempt to cover here the prices for any property less than £100,000 or over £900,000 and you should contact us if you are buying a property outside the quoted price range.

- Our charges for a freehold sale are between £680 and £1,250 plus VAT
- Our charges for a freehold purchase are between £680,000 and £1,300 plus VAT
- Our charges for a leasehold sale are between £680 and £1,300 plus VAT
- Our charges for a leasehold purchase are between £680 and £1,395 plus VAT
- Our charges for a remortgage range between £600 and £800 plus VAT.

The charges take into account the value of the property involved, the estimated time required to see the matter through to completion and the complexity of work to be undertaken.

There will be other expenses in addition to the above charges which we will need to pay on your behalf as part of the Conveyancing process and these fees will include (but are not limited to) notice fees, administration charges, search fees, Land Registry fees, freeholder information pack fees, bank transfer charges and stamp duty land tax. Some of these charges, for example Land Registry fees and stamp duty land tax vary with the value of the property and we shall be happy to provide you with a complete quotation of fees in any particular case at your request before you instruct us.

The fees we have set out above, including those in our costs examples are standard charges which include all the usual work of a typical transaction involving freehold or leasehold residential property including dealing with registration of title at the Land Registry. Properties can be as individual as their owners and there are sometimes unforeseen issues which might lengthen the transaction and increase costs and below we set out a non-exhaustive list of these:

- Defect in the title of a property which requires to be remedied
- Preparation of documentation which is in addition to the usual transaction documentation.
- A lack of co-operation by other parties to the transaction which means that additional correspondence has to be undertaken in order to move the matter forward
- A delay in the completion of a transaction
- An unreasonable delay in the provision of documentation by third parties – for example, local searches and obtaining information from previous property owners.
- Registration of an unregistered title
- Help to Buy
- Deeds of Covenant

Any additional work not discussed or known to us at the time of your instruction will be billed at our hourly rate of £250.00. Examples might include but not limited to Declarations of Trust, Statutory Declarations, dealing with a property with more than one title number in the Land Registry, arranging indemnity insurance policies, Help to Buy, dealing with second mortgages and dealing with solar panel works. You will be informed as soon as practicable before any additional fees are accrued and advise the likely costs involved.

Typical timescales

Without doubt, the overriding requirement in virtually every conveyancing transaction is that the matter is completed quickly. However as you will see from our Buying and Selling guides on this site the process of buying and selling properties is far from simple, nor is it quick.

Whilst professionals from all sides of the industry are continually working together to find ways to speed up the process (the Land Registry are currently pioneering and testing a nationwide e-conveyancing platform), at present, the average timescales for completing a sale or purchase are as follows:

Freehold property: 40 days

Leasehold property: 60 days

The time varies from transaction to transaction depending on a number of factors, for example, how quickly the other Solicitors respond, how quickly the

mortgage offer is received, or how quickly the searches are returned from the Local Authority.

The reason leasehold properties tend to take longer is because of the additional time spent examining and advising on the Lease (often up to 80 pages long), and in waiting for information from the Landlord and the Management Company.

If there is a chain involved (X buying from you, who is buying from Y, who is buying from Z), this can also slow things down considerably. However, fast response times, consistent communication and the use of high-tech document production systems can speed things up dramatically, and, fortunately, we specialise in all three.

We also advise that if you are involved in a chain, liaise closely with the Estate Agent involved during the waiting period, as they will have detailed knowledge of where each link in the chain is in terms of readiness to Exchange. Your Estate Agent is by far the best person to chase the chain above, and below, as they are free to speak with all parties concerned whereas we are only permitted to speak with the Seller's Solicitors, not the Seller.