

Freehold purchase: Process and Fees

Key Stages

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
- Make any necessary enquiries of seller's solicitor
- Give you advice on all documents and information received by way of a Title Report
- Go through conditions of mortgage offer with you
- Send final contract to you for signature
- Draft Transfer document and once approved send to you for signature
- Prepare Land Transaction return form and send to you for approval and signature
- 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

Fees

Please see the residential conveyancing section of our website to see who will likely be handling your matter.

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.

- Legal fee – this depends on the purchase price of the property, please see fee scale
- Declaration of Trust if required - £75.00 + VAT
- Mortgage Report - £85.00 + VAT
- Buy to Let Mortgage Report - £125.00 + VAT
- Completion of SDLT forms - £35.00 + VAT

Although we provide a fixed fee scale of general rates, if the matter is deemed to be more complicated than first envisaged, we will discuss with you and revise accordingly. Electronic ID (if necessary) will incur a charge of £5.00 plus VAT per person.

Disbursements

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.

- Search fees – this will be provided once we know where the property is located
- HM Land Registry fee – this is based on the value of the property
- Electronic money transfer fee (CHAPS fee) - £25.00 + VAT
- Land charges searches (if unregistered) - £2.00 per name
- Index map search (if unregistered) - £4.00
- Land Registry search (registered titles) - £3.00 per title
- Bankruptcy search (required for lenders) - £2.00 per name

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 here](#).

How long will my matter 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 8-12 weeks.