Our Conveyancing Fees

1. **Client On-Boarding Fee**
2. **Residential Purchases**
3. **Residential Sales**
4. **Remortgages**
5. **Transfer of Equity**
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1. Client On-Boarding Fee

We are required to undertake due diligence on all clients that we represent in a conveyancing transaction. This must be completed before we can begin working on any transaction. We refer to this process as 'client on-boarding' and it includes an on-line identity check along with an anti-money laundering check. We use a third party called InfoTrack to benefit from their digital onboarding technology, which helps speed up the conveyancing process, and through their platform simplify our charging structure.

This process is required in every transaction and therefore we charge you a one-off client on-boarding admin fee which includes VAT. The cost is 'per person' and is in addition to any of the cost estimates below. **The cost is £24 (inclusive of VAT) per person.**

2. Residential Purchase Price List

Scope of Work:

The WMW fee includes all work within the scope of a standard residential purchase transaction. This generally includes:

- Reviewing the draft contract and other documentation received from the seller's solicitor.
- Investigating the property title deeds.
- Commissioning and investigating searches, and then raising enquiries with the seller's solicitor.
- Reviewing replies given by the seller to pre-contract enquiries.
- Drafting the transfer deed.
- Advising the buyer in respect of the mortgage offer (if applicable).
- Preparing a Report on Title, comprising a summary of findings from the preceding investigations.
- Exchange of contracts on your behalf, attending to completion formalities including transferring funds to complete the purchase.
- Submission of your SDLT return to HMRC and payment on your behalf (or Land Tax if the property is in Wales).
- Registration of your ownership at HM Land Registry, and the mortgage (if applicable).

- For a leasehold property, carrying out other post-completion matters with the managing agents/landlord.

The WMW fee excludes any work which falls outside the scope of a standard residential purchase transaction. We will always advise you about any additional costs/complications as they arise during the transaction. Any such charges will need to be authorised by you before they are incurred.

Cost Estimate

As each property transaction is different, it is not possible to give an exact price at the outset. The following provides an indication of what to expect in a standard transaction.

Potential Cost Recoveries:

We mainly use a third party called InfoTrack to provide the necessary documentation and information needed for the transaction. Rather than charge separate fees for each disbursement, such as Bankruptcy Searches, Priority Searches pre-completion, Lender Handbook Search and Lawyer Checker, we charge a one-off 'completion admin fee' that covers the cost of all these disbursements. The cost of this fee is detailed below.

*Cost Recoveries – Break Down of Potential Fees	Fee	VAT	Total
Bank Transfer Fee (per transfer)	£30.00	£6.00	£36.00
Lender Portal Fee	£35.00	£7.00	£42.00
Completion Admin Fee	£40.00	£8.00	**£48.00**
TOTAL			**£126.00**

WMW Solicitors Fees including potential Cost Recoveries

Purchase Price	WMW Fee	VAT	Cost Recoveries incl VAT*	HM Land Registry Fee	Total
Under £80,000	£1,500.00	£300.00	£126.00	£20.00	**£1,946.00**
£80,001 to £100,000	£1,500.00	£300.00	£126.00	£40.00	**£1,966.00**
£100,001 to £200,000	£1,995.00	£399.00	£126.00	£100.00	**£2,620.00**
£200,001 to 500,000	£1,995.00	£399.00	£126.00	£150.00	**£2,670.00**
£500,001 to £1 million	£1,995.00	£399.00	£126.00	£295.00	**£2,815.00**
A property over £1 million is charged at 0.25 % of the purchase price					
Example					
£1,500,000.00	£3,750.00	£750.00	£126.00	£500.00	**£5,126.00**
Property over £2 million – quote on application					

Anticipated Disbursements

Disbursements are fees paid to third parties which are incidental to the main conveyancing transaction. The Cost Estimate above **excludes** such disbursements. The following is a list of typical disbursements for a residential purchase.

Search Pack Approx. £325.00

It is not our intention to add on additional fees once the transaction is near completion. If the particular property being purchased results in the possibility of additional fees, these will be declared to you at the time they arise and your agreement to progress will be sought.

Unlike some other firms, we do not automatically charge you an additional fee if you are purchasing a leasehold residential property, such as a flat.

For residential leasehold purchases various charges may be applicable depending on the terms of the lease and/or fees charged by the landlord/management company. We will provide you with an estimate of such fees following receipt of title and supporting documents from the seller's solicitors and we will always advise you of any additional charges as the circumstances arise during the transaction. However, there is a generic list of possible additional costs at the end of this document that you may want to refer to.

Stamp Duty Land Tax

The SDLT calculation depends on the value of your property and your individual circumstances. 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**. The WMW fee includes the calculation, administration, and payment of SDLT on your behalf.

Timescale

At WMW, we aim to complete a freehold transaction **12 weeks** after receiving the contract pack from the other side's solicitors**.**

Leasehold transactions can take longer, as we are more reliant on third parties, such as the landlord or management company, to provide information. We estimate that a leasehold transaction will take between **14-18 weeks** after receiving the contract pack from the other side's solicitors**.**

We will keep you updated throughout the transaction to ensure you are aware of any changes to the timescale.

Co-Ownership Declaration of Trust

Where a property is purchased jointly the presumption at law is that the owners hold equal shares, and the survivor takes 100% of the property. Where the purchase price has been funded by unequal contributions, you may wish to protect those shares in the property by way of a declaration of trust. This Trust Deed will detail the shares held by each joint owner should the property be sold for any reason and will sever the joint tenancy and detail the interests held under a tenancy in common. The cost for preparing a trust deed and including this information against the title deeds at registration is £450 plus VAT (£540.00).

3. Residential Sale Price List

Cost Estimate

Each transaction will be subject to the client on-boarding fees detailed above. **The cost is £24 (inclusive of VAT) per person.**

As each property transaction is different, it is not possible to give an exact price at the outset. The following provides an indication of what to expect.

We mainly use a third party called InfoTrack to provide the necessary documentation and information needed for the transaction. Rather than charge separate fees for each disbursement, such Land Registry Title Documentation, we charge a one-off 'completion admin fee' that covers the cost of all the InfoTrack disbursements. The cost of this fee is detailed below.

Cost Recoveries	Fee	VAT	Total
Bank Transfer Fee (per transfer)	£30.00	£6.00	£36.00
Document Admin Fee	£50.00	£10.00	**£60.00**
TOTAL			**£96.00**

WMW Solicitors Fees including potential Cost Recoveries

Sale Price	WMW Fee	VAT	Cost Recoveries incl VAT*	Total
Under £1 million	£1,695.00	£339.00	£96.00	**£2,130.00**
Properties over £1 million are charged at -				
0.15 % of the purchase Price + VAT				
Example				
£1,500,000	£2,250.00	£450.00	£96.00	**£2,796.00**

With a leasehold residential sale there are likely to be several additional fees that arise due to the nature of the transaction, such as the cost of obtaining a management pack from the managing agents. These costs are detailed in the disbursements section.

Anticipated Disbursements

Disbursements are fees paid to third parties which are incidental to the main conveyancing transaction. The Cost Estimate above **excludes** such disbursements.

For leaseholds, a management pack is usually required from the management company. The prices charged by the management company vary but are generally between £200-£400.

Additional disbursements may apply if indemnity policies are required. The premiums for indemnity policies depend on the risk required to be covered and the value of the property.

We will always ensure you are advised of any additional charges as the circumstances arise during the transaction.

Scope of work: The WMW fee includes all work within the scope of a standard residential sale transaction. This generally includes:

- Taking your instructions and providing initial advice.
- Assisting you with the completion of the protocol forms.
- Obtaining the property title deeds.
- Drafting the contract and supplying the buyer's solicitors with any supporting information relating to the property.
- Liaising with you and any third parties to deal with any pre-exchange enquiries raised by the buyers.
- Obtaining planning documentation if required.
- Giving you advice on all documents and information received.
- Obtaining a redemption figure if there is a mortgage charge on the property.
- Approving the transfer deed.
- All work associated with a standard residential completion, including the redemption of any existing mortgages and payment of estate agent fees if so instructed.
- For leaseholds, the calculation of apportionment of the service charge and ground rent.
- Where appropriate assisting the buyer's solicitors with any requisitions raised by HM Land Registry during the registration process.

The WMW fee excludes any work which falls outside the scope of a standard residential sale transaction. Additional costs may arise in the following circumstances:

- A defect in title which requires remedying prior to completion.
- The preparation of additional documents ancillary to the main transaction.
- If unforeseen complications arise.
- For leaseholds, if the assignment requires the grant of a new lease or a staircasing/shared ownership transaction.

We will always advise you about any additional costs/complications as they arise during the transaction. Any additional charges will need to be authorised by you before they are incurred.

Timescale

At WMW we aim to complete a freehold transaction **12** weeks after you have completed the onboarding process and completed and returned all of the seller's protocol forms**.**

Leasehold transactions can take longer, as we are more reliant on third parties, such as the landlord or management company, to produce information. We estimate that a leasehold transaction will take between **approx. 14 – 18 weeks** after you have completed the onboarding process, completed and returned all the seller's protocol forms, and we have received all documentation required from your landlord or managing agent. We will keep you updated throughout the transaction to ensure you are aware of any changes to the timescale.

4. **Stand-Alone Remortgage Price List**
   High Street Lenders

Scope

The WMW fee includes all work within the scope of a standard residential remortgage. This may include:

- Ensuring the property's title is suitable security for the new lender.
- Overseeing the repayment of the old mortgage.
- Arranging the execution of the mortgage Deed.
- Removing the registered charge from the registered title at HM Land Registry
- Registering the new charge in favour of the new lender at HM Land Registry.

The WMW fee excludes any work which falls outside the scope of a standard residential remortgage. Additional costs may arise if, for example, a transfer of equity is required.

Each transaction will be subject to the client on-boarding fees detailed above. **The cost is £24 (inclusive of VAT) per person.**

Potential Cost Recoveries:

We mainly use a third party called InfoTrack to provide the necessary documentation and information needed for the transaction. Rather than charge separate fees for each disbursement, such Land Registry Title Documentation, we charge a one-off 'completion admin fee' that covers the cost of all the InfoTrack disbursements.

InfoTrack also provide necessary documentation, such as Bankruptcy Searches, Priority Searches pre-completion, Lender Handbook Search and Lawyer Checker. These are necessary in every transaction and therefore we charge a one-off 'document admin fee' that covers the cost of all these particular disbursements. The cost of this fee is detailed below.

The cost of these fees is detailed below.

The following table provides an indication of the typical disbursements for a remortgage.

Potential Cost Recoveries	Fee	VAT	Total
Bank Transfer Fee (per transfer)	£30.00	£6.00	**£36.00**
Document Admin Fee	£50.00	£10.00	**£60.00**
Lender Portal Fee	£35.00	£7.00	**£42.00**
Completion Admin Fee	£40.00	£8.00	**£48.00**
TOTAL			**£186.00**

WMW Solicitors Fees including potential Cost Recoveries

High Street Lenders -Cost Estimate

Loan Value	WMW Fee	VAT	HM Land Registry Fee	Potential Cost Recoveries	Total
Under £100,000	£950.00	£190.00	£20.00	£186.00	**£1,346.00**
£100,001 to £250,000	£950.00	£190.00	£30.00	£186.00	**£1,356.00**
£250,001 to £500,000	£950.00	£190.00	£45.00	£186.00	**£1,371.00**
£500,001 to £1 million	£950.00	£190.00	£65.00	£186.00	**£1,391.00**
Over £1 million	0.1% of loan value plus VAT		£140.00	£186.00	**£1,526.00**

If there needs to be a transfer of equity, namely adding or removing another party from/to the title deeds, and a remortgage an additional fee of £450 plus VAT (totals £540) will be charged in addition to the above fees.

Anticipated Disbursements

When remortgaging, many lenders will accept a no-search indemnity insurance policy in place of searches. The cost for this policy will be confirmed once full information is known.

Some lenders do not accept indemnity insurance, and a full search pack will be required at a cost of approx. £325 (inclusive of VAT). No-search indemnity insurance will be used instead of a full search pack wherever possible.

Specialist/ Non-High Street Lenders -Cost Estimate

Please contact our specialist team for a quote on application.

Bridging Loan/ Financing -Cost Estimate

Please contact our specialist team for a quote on application.

5. Stand-Alone Transfer of Equity Price List

Each transaction will be subject to the client on-boarding fees detailed above. **The cost is £24 (inclusive of VAT) per person.**

If you wish to transfer your property into the names of you and another person(s) you need to go through the process of transferring the equity by updating the title deeds at the Land Registry.

Value of Transfer	WMW Fee	VAT	Potential Cost Recoveries	Total
Up to £1,000,000	£950.00	£190.00	£186.00	**£1,326.00**

Anticipated Disbursements

HM Land Registry Fee – Based on Value of Transfer

We will always advise you about any additional costs/complications as they arise during the transaction. Any additional charges will need to be authorised by you before they are incurred.

Disbursements are fees paid to third parties which are incidental to the main conveyancing transaction. The Cost Estimate above **excludes** such disbursements.

Timescale

At WMW we aim to complete a remortgage conveyance **6 -8 weeks** after you have completed the onboarding process and we have received your mortgage offer. However, the process depends on several external factors such as how quickly third parties provide the information required to progress.

We will keep you updated throughout the transaction to ensure you are aware of any changes to the timescale.

Stamp Duty Land Tax

If you are remortgaging while also transferring equity, you may be liable for SDLT.

The SDLT calculation depends on the value of your property and your individual circumstances. 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**. The WMW fee includes the calculation, administration, and payment of SDLT on your behalf.

If the property has a mortgage, then this fee is added to the remortgage fees above, as the transaction will require the mortgage to also be amended in to the names of all parties on the title.

6. Lease Extension Price List

Each transaction will be subject to the client on-boarding fees detailed above. **The cost is £24 (inclusive of VAT) per person.**

If you are buying or selling a leasehold property you may wish to, or may be required to, extend the term of the lease. You will probably also be required to pay the Landlord's legal costs and Landlord's surveyor's costs in the transaction. We will clarify this with you on instruction.

Cost Estimate

Lease Extension	WMW Fee	VAT	Total
Fee for attending to Lease Extension	£1,750.00	£350.00	£2,100.00
Deed of Substituted Security if there is a lender	£250.00	£50.00	£300.00
Total			**£2,400.00**

Potential Cost Recoveries	Fee	VAT	Total
Bank Transfer Fee (per transfer)	£30.00	£6.00	**£36.00**
Document Admin Fee	£50.00	£10.00	**£60.00**
Completion Admin Fee	£40.00	£8.00	**£48.00**
TOTAL			**£144.00**

Anticipated Disbursements

HM Land Registry Fee – Based on Value of Lease Premium

If you are required to serve a s.42 Notice, we will need to speak to one of our legal team for a breakdown of the likely costs.

We have provided a comprehensive list of our standard fees and the usual disbursements that occur in a typical transaction. There are occasions where the specific nature of the transaction results in additional charges or disbursements. Please refer below to our non-exhaustive list of additional costs that may be charged.

List of additional fees

Our Fees for dealing with additonal legal requirements that may arise in your specific transaction.	Fee	VAT	Total
Redemption of additional charge or removal of a restriction	£ 200.00	£ 40.00	£ 240.00
Serving Notices on third parties in a purchase, such as landlords/management companies	£ 175.00	£ 35.00	£ 210.00
Preparing a Deed of Covenant or Licence to Assign where required by but not prepared by Landlord and/or Management Company	£ 175.00	£ 35.00	£ 210.00
Dealing with restrictions on title deeds	£ 150.00	£ 30.00	£ 180.00
First registration or dealing with unregistered title deeds	£ 350.00	£ 70.00	£ 420.00
Registration of a charge for a company at Companies House	£ 150.00	£ 30.00	£ 180.00
Preparing a statement where title defect or name discrepancies	£ 450.00	£ 90.00	£ 540.00
Dealing with a 'right to buy' purchase	£ 350.00	£ 70.00	£ 420.00
Redemption of help to buy equity mortgage	£ 350.00	£ 70.00	£ 420.00
Preparing and advising in relation to a simple Declaration of Trust	£ 450.00	£ 90.00	£ 540.00
Dealing with Islamic Mortgage	£ 650.00	£ 130.00	£ 780.00
Staircasing (acquiring further shares in a shared ownership before sale)	£ 150.00	£ 30.00	£ 180.00
Short-term bridging loan	£ 650.00	£ 130.00	£ 780.00
Drafting a Deed of Variation to correct a Lease Defect	£ 450.00	£ 90.00	£ 540.00
Extending a Lease term by agreement with the Landlord alongside a sale	£ 750.00	£ 150.00	£ 900.00
Lease extensions where terms agreed with Landlord alongside a purchase	£ 750.00	£ 150.00	£ 900.00
Service of a Notice to Complete should buyer fail to complete on completion	£ 175.00	£ 35.00	£ 210.00
Transfer of a share of freehold alongside a leasehold sale	£ 175.00	£ 35.00	£ 210.00
Management company restrictions (on freehold property) and additional work incidental thereto	£ 350.00	£ 70.00	£ 420.00
Approving a Deed of Variation to correct a Lease Defect	£ 150.00	£ 30.00	£ 180.00
Drafting or negotiating an Exclusivity Agreement	£ 350.00	£ 70.00	£ 420.00
Submitting a Help to Buy ISA or ISA Bonus Request (non-new build)	£ 50.00	£ 10.00	£ 60.00
Preparing a Declaration of Gift and work incidental thereto	£ 150.00	£ 30.00	£ 180.00
Reporting to lender's solicitors where separately represented	£ 75.00	£ 15.00	£ 90.00
Re-issuing draft contract paperwork	£ 175.00	£ 35.00	£ 210.00
Drafting a declaration of solvency	£ 250.00	£ 50.00	£ 300.00
Administering Service Charge Retentions	£ 150.00	£ 30.00	£ 180.00

Wason Male & Wagland LLP Solicitors