



dodds
S O L I C I T O R S L L P

PURCHASE OF A RESIDENTIAL LEASEHOLD PROPERTY

Conveyancing fees

All our prices quoted below are exclusive of VAT

Our fees cover **all** work required to complete the purchase of your new property (subject to the assumptions set out below):

Value of Transaction	Conveyancing Fees (£):
Up to £150,000	£1,050
£150,001 – £200,000	£1,125
£200,001 – £250,000	£1,200
£250,001 – £300,000	£1,300
£300,001 – £350,000	£1,350
£350,001 – £400,000	£1,400
£400,001 – £450,000	£1,500
£450,001 – £500,000	£1,600
£500,001 - £750,000	£1,750
£750,001 - £900,000	£1950
Over £900,000	To be advised upon request

We will charge an additional £250 for the following matters:

- Unregistered Purchase
- Help to Buy Purchase
- Shared Ownership Purchase
- Limited Company purchase
- Subject to an existing tenancy
- New build properties
- Listed buildings

We charge £30 plus VAT per electronic bank transfer and £25 plus VAT for electronic identity check on each client.

Disbursements

These are costs related to your matter that are payable to third parties and are paid out by us on your behalf in order to ensure a smoother process. These typically involve:

- Stamp Duty Land Tax: varies according to the value of the property and your position in relation to tax reliefs (see (<https://www.tax.service.gov.uk/calculate-stamp-duty-landtax/#/intro>) or (<https://gov.wales/land-transaction-tax-calculator> if the property is in Wales).
- HMLR Official Search: £7.00
- Bankruptcy Search: £6.00 per person
- HM Land Registry Fee: varies according to the value of the property
- Notice of Transfer fee

- Notice of Charge fee (if the property is to be mortgaged) – this fee is often set out in the lease and/or management pack.
- Deed of Covenant fee – this fee is to be paid to the management company or landlord for the property and can be difficult to estimate. Will be set out in the management pack.
- Certificate of compliance fee – to be confirmed upon receipt of the lease and management pack. This is paid to the landlord or management company.
- Search fees: £400 approximately (depends on the local authority) (will include VAT). Searches, including the Local Authority, Water and Drainage, and Environmental search are vital as they gather essential information about the property that you will need to know.

We will confirm the exact figure as soon as we have sight of the Lease and/or management pack.

How long will the purchase of the leasehold property take?

This will depend on a number of factors. However, on average it can take 12-16 weeks from the issue of the contract pack to the buyer's solicitors. For example, it may take longer than anticipated to obtain a mortgage or it may take longer than expected for the management company to issue the management pack to us.

Our fee assumes that:

- a) 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
- b) This is an assignment of an existing lease and is not the grant of a new lease
- c) The transaction is concluded in a timely manner and no unforeseen complications arise
- d) All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- e) No indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

Please note that we do not carry out work governed by the Building Safety Act 2022.

If you require more information please contact us on 0116 262 8596

Or email enquiries@dodds-solicitors.co.uk