

## Breese Gwyndaf – Pricing Guide

### Legal Fee Information for

### Purchase of a Freehold or Leasehold Residential Property

#### Introduction

Our Legal 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 Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales, or Stamp Duty Land Tax (Stamp Duty) if the property is in England.

#### Legal Fees

Legal Fees are the amount you will be required to pay for all of the work performed by us in actioning your instructions, from commencement of your case to conclusion.

- Our average standard legal fee for a residential Freehold property purchase is £500.00 to £2,600.00 plus VAT. (£600.00 - £3,120.00 inc. VAT)
- Our average standard legal fee for a residential Leasehold property purchase is £500.00 to £2,750.00 plus VAT. (£1,020.00 - £4,800.00 inc. VAT)

For an indication of the likely fee, please see our fee scale below:

Property Price	Average Fees Freehold	Average Fees Leasehold
	min £500.00 + VAT (£600.00 Inc. VAT)	
£50,000 - £100,000	From £700.00 + VAT (£840.00 Inc. VAT)	From £850.00 + VAT (£1,020.00 Inc. VAT)
£101,000 - £150,000	From £750.00 + VAT (£900.00 Inc. VAT)	From £900.00 + VAT (£1,080.00 Inc. VAT)
£150,001 - £200,000	From £800.00 + VAT (£960.00 Inc. VAT)	From £950.00 + VAT (£1,140.00 Inc. VAT)
£200,001 - £300,000	From £850.00 + VAT (£1,020.00 Inc. VAT)	From £1,000.00 + VAT (£1,200.00 Inc. VAT)
£300,001 - £400,000	From £950.00 + VAT (£1,140.00 Inc. VAT)	From £1,100.00 + VAT (£1,320.00 Inc. VAT)
£400,001 - £500,000	From £1,050.00 + VAT (£1,260.00 Inc. VAT)	From £1,200.00 + VAT (£1,440.00 Inc. VAT)
£500,001 - £600,000	From £1,200.00 + VAT (£1,440.00 Inc. VAT)	From £1,350.00 + VAT (£1,620.00 Inc. VAT)
£600,001 - £750,000	From £1,400.00 + VAT (£1,680.00 Inc. VAT)	From £1,550.00 + VAT (£1,860.00 Inc. VAT)
£750,001 to £850,000	From £1,550.00 + VAT (£1,860.00 Inc. VAT)	From £1,700.00 + VAT (£2,040.00 Inc. VAT)
£850,001 to £950,000	From £1,700.00 + VAT (£2,040.00 Inc. VAT)	From £1,850.00 + VAT (£2,220.00 Inc. VAT)
£950,001 to £1,150,000	From £1,850.00 + VAT (£2,220.00 Inc. VAT)	From £2,000.00 + VAT (£2,400.00 Inc. VAT)
£1,150,001 to £1,250,000	From £2,000.00 + VAT (£2,400.00 Inc. VAT)	From £2,150.00 + VAT (£2,580.00 Inc. VAT)
£1,251,000 to £1,350,000	From £2,150.00 + VAT (£2,580.00 Inc. VAT)	From £2,300.00 + VAT (£2,760.00 Inc. VAT)
£1,350,001 to £1,450,000	From £2,300.00 + VAT (£2,760.00 Inc. VAT)	From £2,450.00 + VAT (£2,940.00 Inc. VAT)
£1,451,001 to £1,550,000	From £2,450.00 VAT (£2,940.00 Inc. VAT)	From £2,600.00 + VAT (£3,120.00 Inc. VAT)
£1,550,001 to £1,650,000	From £2,600.00 + VAT (£3,120.00 Inc. VAT)	From £2,750.00 + VAT (£3,300.00 Inc. VAT)

- The value and location of the property and any complexities of the purchase will dictate the final fee charged within this range.

- For purchases using a corporate vehicle there is a supplemental fee of £15+ VAT (£18 Inc. VAT) due to companies house registration requirements and additional documents required for lending purposes.
- We will charge the sum of £25.00 plus VAT (£30.00 inc. VAT) for electronic money transfers.
- VAT will be payable on our fees and some disbursements, and we will clearly confirm which disbursements carry VAT in our formal quotation or as we advise you to incur them.

We are required by our regulator to undertake Client Due Diligence (CDD) which is made of up KYC (Know Your Client) and AML (Anti Money Laundering) details of which are contained within our terms of engagement which will be sent to you when instructing us.

In addition to our standard charges as referred to above, the firm will apply a CDD charge of:

- £15 (£18 inc. VAT) for undertaking KYC

**Below we detail what services are covered in our standard fee.**

If at any stage our fees change, we will notify you and discuss the reason for any changes. This would typically occur if you change your instructions or your case involves an unforeseen complexity.

Our average fees assume that:

- a) the property is held under a single freehold/leasehold title with no title defects which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- b) the sale or purchase only involves one contract
- c) the sale, purchase or remortgage is for an individual and not a company
- d) all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- e) the sale or purchase will be on the basis of an unconditional contract
- f) no indemnity policies are required
- g) the property is sold with vacant possession with no third parties in occupation
- h) completion takes place on the date agreed in the contract
- i) for leasehold properties, we assume this is the assignment of an existing lease and is not the grant of a new lease
- j) for leasehold properties, we assume this is a single leasehold title and that you are not also acquiring a share of the freehold or a share in the management company.

**Disbursements and Other Costs**

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.

You will be provided with a full list of disbursements in our formal quotation. If you need to incur any further disbursements during your case, you will be notified in advance of the reason and the amount.

**Typical disbursements and other costs that may apply in you matter will include: -**

- Land Registry Priority Search fees (per title) £3.00
- Bankruptcy search fees (per client) £2.00
- Mortgage Lender's e-portal fee (if any) £12 plus VAT (£14.40)
- Company Mortgage (if any) £350.00 plus VAT (£420.00 Inc. VAT)
- Company Search (per search if required) £25.00 plus VAT (£30.00 Inc. VAT)
- Redemption of mortgage (if any) £150.00 plus VAT (£180.00 Inc. VAT)
- Help to Buy Equity Mortgage – typically £250 + VAT (£300 Inc. VAT)
- Help to Buy ISA (per bonus)- typically £50+VAT (£60+VAT Inc. VAT)
- Lifetime ISA – typically £100+VAT (£120 Inc. VAT)
- Mortgage Loan typically £150 + VAT (dependent upon the loan and lenders requirements) (£180 Inc. VAT)
- Registration of Unilateral Notice (if new build) £40.00 plus VAT (£48.00 Inc. VAT)
- Registration of each Charge/Debenture at Company House (if a company, if required) £23.00 plus VAT (£27.60 plus VAT)
- Lawyer checker £12 + VAT (£14.40 Inc. VAT)

### **Land Tax or Stamp Duty (on purchase)**

Land Tax or Stamp Duty applies to most property purchase transactions. We will advise you of the amount applicable to your matter and you can visit the HMRC website for more information. This depends on the purchase price of your property (and sometimes other factors such as whether what you are buying is an additional property). You can calculate the amount you will need to pay on the calculator on the Welsh Revenue Authority's website (if your property is in Wales) (see <https://gov.wales/land-transaction-tax-calculator>) or on the HMRC's website (if your property is located in England) (see <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>).

HM Land Registry fee. The fees chargeable by the land registry can be found here <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>

**LMS Lender Exchange** - if you are obtaining a mortgage from a Lender who is part of the LMS panel (details of participating lenders are available on <https://corporate.lms.com>) we are charged a fee as indicated in the disbursements section above and this will appear on your bill as an additional expense.

### **Typical Property Search Fees**

Search fees vary from case to case depending on the local authority. We will advise you which searches you need for your transaction and the cost of each search. Our average fee for a standard property search pack is £300.00 plus VAT (£360.00 inc. VAT) Typical local searches include:

- Local land charges search;
- Enquiries of the local authority;
- Environment search;
- Planning Search;
- Chancel repair liability indemnity; and
- Water and Drainage search

Other official local searches may be required by your lender and your conveyancer will use their local knowledge to confirm which local searches you will need. A standard local authority search will reveal whether any legal restrictions or obligations affect the property. These include tree

preservation orders, smoke control orders, flood searches as well as the property's planning and building enforcement history. Other various searches maybe required depending on your location and can reveal whether the property is in the vicinity of any planned major infrastructure projects.

Relevant searches can also reveal if the property is built on or near land that was affected by mining and can include a search for mine shafts and subsidence.

We will advise you which searches you need for your transaction and the cost of each search.

### **Anticipated disbursements for a leasehold purchase**

There may be further disbursements for a Leasehold purchase or the purchase of a freehold property where there is a Management Company which if chargeable are set out in the Lease or Transfer and usually paid to the Landlord or Management Company.

#### **These can include:**

- **Notice of Transfer fee** - This fee, if chargeable, is set out in the lease and is often between £50.00 – £150.00 + VAT (£80.00 - £180.00 Inc. VAT)
- **Notice of Assignment or Charge fee** per document - If the property is to be mortgaged. This fee is set out in the lease and is often between £50.00 – £150.00 + VAT (£80.00 - £180.00 Inc. VAT)
- **Deed of Covenant fee** - This fee is provided by the management company for the property and can be difficult to estimate but is often between £150.00 and £300.00 + VAT (£180.00 - £360.00 Inc. VAT)
- **Certificate of Compliance fee** - To be confirmed upon receipt of the lease which can range between £0 and £250. + VAT (£0 - £300 Inc. VAT)

These fees are set by the management company / freeholder and can vary from property to property. They can, on occasion, be significantly more than the ranges given above and VAT may be charged. We can give you an accurate figure once we have sight of your specific documents.

You should also be aware that ground rent and service charge are likely to apply throughout your ownership of the property.

### **How long will my property purchase take?**

How long it will take from an offer being accepted until legal completion will depend on a number of factors. The average process takes between 8-12 weeks. It can be quicker or slower, depending on the circumstances.

Matters that can typically delay a transaction include delays in searches, issues with a mortgage offer, issues raised in a survey or delays from the other party or the other parties' solicitors.

If you are buying a leasehold property that requires an extension of the lease, this can take longer. In such a situation, additional charges would apply and we will notify you of the additional charges and time estimate when we have engaged the landlord to discuss the extension.

### **Stages of the Process**

The precise stages involved in the purchase of a residential property vary according to the circumstances. We have set out the key stages of a standard transaction: -

- Taking your instructions and giving you initial advice.

- Undertaking regulatory checks.
- Checking that finances are in place to fund the purchase and contact lender's solicitors if needed.
- Receiving and advising on contract documents.
- Carrying out and advising on searches.
- Obtaining of further planning documentation, if required.
- Making any necessary enquiries of seller's solicitor.
- Giving you advice on all documents and information received.
- For Leasehold properties - obtaining and advising on the Management Pack, the Lease and identifying transfer fees.
- Advising you on joint or shared ownership.
- Going through conditions of any mortgage offer if appropriate.
- Sending finalised contract to you for signature.
- Agreeing completion date (date from which you own the property).
- Exchanging contracts and notifying you that this has happened.
- Arranging for all monies needed to be received from your lender (if applicable) and you.
- Completing the purchase and notifying the relevant parties.
- Dealing with payment of Stamp Duty/Land Tax.
- Dealing with the application for registration at Land Registry.

### **Other Factors**

Other Factors to consider which may affect your Legal Fees and disbursements are:

- Value of the property.
- Where the property is situated
- Overseas client
- First-time buyer.
- New build.
- Listed buildings
- First registration of title.
- In purchase cases, whether primary residence, buy to let or second/holiday home.
- Multiple owners.
- Shared ownership scheme.
- Using a help to buy scheme, and whether it is an equity loan or ISA.

These fees vary from property to property and can on occasion, be significantly more than the ranges given above. We can give you an accurate figure once we have sight of your specific documents.

Examples of what our service does not include and which may make a transaction more complex and incur additional or higher rate of initial legal fees include, but are not limited to, the following:

- providing advice on tax implications
- negotiating with any third party on your behalf and having to deal with any third party solicitors
- the need for an expedited sale, purchase of remortgage
- on a sale, dealing with the issuing of draft contracts to other prospective buyers
- dealing with defects in the title
- dealing with 'properties subject to tenancy' related issues
- the property is being bought or sold at auction

- conditionality in a contract
- dealing with a licence to assign
- on a remortgage, dealing also with a transfer of equity
- where your lender is using separate legal representation
- where your company is buying or remortgaging, dealing with the Companies House registration formalities
- where your company is buying or remortgaging, dealing with third party personal guarantees

### **Fee Earners**

The following fee earners handle Residential Property matters:

**Arwel Lewis Jones LL.B** is a partner of Breese Gwyndaf, Head of our Conveyancing department and has overall supervision of the conveyancing team. Arwel qualified as a solicitor in 1993 at T.R. Evans Hughes & Co Holyhead. He has experience in all areas of residential and commercial conveyancing - you can view his full profile [here](#):

### **Our team also includes:**

David A Hughes LL.B	Barmouth Office	View full profile by clicking <a href="#">here</a>
Bethan Lloyd Roberts LL.B	Porthmadog Office	View full profile by clicking <a href="#">here</a>
Rhonwen Morris BA	Pwllheli Office	View full profile by clicking <a href="#">here</a>
Amanda Brookes LL.B	Porthmadog Office	View full profile by clicking <a href="#">here</a>
Rhys Tudur LL.B	Porthmadog & Pwllheli	View full profile by clicking <a href="#">here</a>
Lowri Blain LL.B	Barmouth Office	View full profile by clicking <a href="#">here</a>
Masara Sandells LL.B MLAW	Barmouth Office	View full profile by clicking <a href="#">here</a>
Catherine Owen LL.B	Porthmadog Office	View full profile by clicking <a href="#">here</a>

### **Questions**

If you have any questions relating to our services and our fees, please contact us:

[Breese Gwyndaf @ Porthmadog](#)

[Breese Gwyndaf @ Pwllheli](#)

[Breese Gwyndaf @ Barmouth](#)