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CONVEYANCING FEES

We know that when buying a property, you need to know all the expenses involved. We therefore offer a fixed price for your conveyancing so that you can be rest assured no hidden charges arise.

<u>Freehold Sale/purchase price</u>	<u>our fixed fee</u>	<u>VAT</u>
£1 - £125,000.00	£750.00	£150.00
£125,001.00 - £200,000.00	£850.00	£170.00
£200,001.00 - £300,000.00	£900.00	£180.00
£300,001.00 - £500,000.00	£950.00	£190.00
£500,001.00 - £700,000.00	£1,000.00	£200.00
£700,001.00 - £900,000.00	£1,200.00	£240.00
£900,001.00 and above	please call for a personal quote	

The above quote assumes the matter is a straight forward residential sale/purchase. We reserve the right to charge extra to cover additional work involved should any unforeseen problems arise which we cannot deal within the fixed fee quoted.

If the property you are selling or buying is leasehold, new build or has a management company then we charge £200.00 plus vat in addition to the above fee to cover the extra work involved.

If your matter does not proceed, then we charge a proportion of fixed fee depending on the stage reached but this will be no more than the fixed fee quoted above.

Disbursements

A disbursement is a payment made on your behalf to a third party for information relating to your transaction.

Disbursements on a Sale

<u>If the title is registered at HM Land Registry</u>		<u>if the title un-registered</u>	
Office copy entries	£6.00	index map search	£4.00
Copy of referred to documents	£3.00 each	land charges search	£2.00 per name
Telegraphic transfer fee	£40.00 plus vat of £8.00	Telegraphic transfer fee	£40.00 plus vat of £8.00

Please also note there may also be management company/agents fees to pay on a leasehold Property. These will be advised once the management company/agent have been contacted.

Disbursements on a Purchase

Local water and environmental Search (kings Lynn & West Norfolk area) £188.14

Bankruptcy Search	£2.00 per name
Land Registry Search	£3.00
OR	
Land Charges Search	£2.00 per name
Telegraphic transfer fee	£40.00 plus vat of £8.00 per transfer

Stamp Duty Land Tax payable on purchase

Property or lease premium or transfer value	SDLT Rate
Up to £125,000	Zero
The next £125,000 (the portion from £125,001 to £250,000)	2%
The next £675,000 (the portion from £250,001 to £925,000)	5%
The next £575,000 (the portion from £925,001 to £1.5 million)	10%

For example, if you are buying for £280,000.00 then the stamp duty is calculated as follows:

Up to £125,000.00 = 0

£125,000.00 to £250,000.00 - £125,000.00 at 2% = £2,500.00

£250,001.00 to £280,000.00 - £29,999.00 at 5% = £1,499.95

Total SDLT payable £3,999.95 but rounded up to £4,000.00

First Time Buyer Relief: You can claim a discount (relief) so you do not pay any tax up to £300,000 and 5% on the portion from £300,001 to £500,000. You're eligible if you, and anyone else you're buying with have never owned any property before either on your own or with someone else anywhere in the world. If the price is over £500,000, you follow the rules for people who've bought a home before.

Second Home Additional Charge: If you already own a home and are not replacing your main residence then 3% stamp duty land tax is payable in addition to the rate above.

Non UK Resident Additional Charge: If you are not a UK resident then a 2% additional charge is payable.

Please note this is just a brief summary of the main stamp duty land tax provisions, there are various other rules and exemptions for transfers of equity, shared ownership and purchasing of shares. We will advise you should any different rules apply to your matter.

Land Registration fee payable on purchase

Value of property sold (£)	Fee – if registered	Fee – if unregistered or transfer of part
0 - £80,000	£20	£45
£80,001 - £100,000	£40	£95
£100,001 - £200,000	£100	£230
£200,001 - £500,000	£150	£330
£500,001 - £1,000,000	£295	£655
£1,000,000 and over	£500	£1,105

Prices correct as at 1st May 2022