

COSTS INFORMATION

RESIDENTIAL CONVEYANCING

At Dickins Hopgood Chidley we provide clear costs information at the outset of your matter, to ensure you are aware of the likely fees and expenses involved.

Our conveyancing charges are based on a fixed fee, so that you can be certain of the price you are paying for our services and can budget for this within your moving costs. Please use our [fee calculator](#) to obtain a quotation for our conveyancing services.

Main stages

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, the main key stages of a purchase are as follows:

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender's solicitors if needed
- Receive and advise on contract documents
- Carry out searches
- Obtain further planning documentation if required
- Make any necessary enquiries of the seller's solicitor
- Give you advice on all documents and information received
- Go through conditions of mortgage offer with you
- Send final contract to you for signature
- Agree completion date (date from which you own the property)
- Exchange contracts
- Arrange for all monies needed to be received from the lender and you
- Complete purchase
- Deal with payment of Stamp Duty Land Tax
- Apply to register your ownership at Land Registry

The main key stages of a sale are as follows:

- Take your instructions and give you initial advice
- Arrange for you to complete the Seller's property information forms
- Draft the contract and submit this with your forms to the buyer's solicitor
- Deal with any enquiries raised by the buyer's solicitor
- Arrange for your signature of the contract
- Agree the completion date (the date by which you must vacate)
- Approach your lender for a redemption statement
- Exchange contracts
- Provide a financial statement
- Complete your sale
- Arrange redemption of mortgage and payment of estate agents' fees

Factors affecting the costs

Our fees cover all of the work required to complete the sale or purchase of your property, however, please note that our fees assume the following and may increase if unforeseen complications arise:

- 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. If leasehold, this is the assignment of an existing lease and is not the grant of a new lease, and the building does not fall within the provisions of the Building Safety Act;
- c. The property is registered. If the property is unregistered there will be a higher Land Registry registration fee;
- d. The transaction involves the transfer of the whole of a title. If this is a transfer of part of a title, there will be a higher Land Registry registration fee;
- e. The transaction is concluded in a timely manner and no unforeseen complications arise;
- f. No indemnity policies are required. Additional disbursements may apply if indemnity policies are required.
- g. If you are buying jointly and wish to have a declaration of trust, this will be subject to an additional charge.

Leasehold Properties

On the sale of a leasehold property, we will need to obtain a pack of information from your freeholder or managing agent, including a statement of account, copies of accounts, insurance details, notice of any disputes or breaches of the lease, any major works due and other information. The freeholder will make a charge for this which we will ask you to pay. The charge varies considerably but is usually somewhere between £200 - £500.

On a purchase, we will serve a notice on the freeholder or managing agent of your purchase of the property, and if you are benefiting from a share in the freehold company, we will arrange for the share to be transferred to you from your seller. There may also be a deed of covenant for you to sign, which we will prepare and agree with the freeholder, and file with them following completion. The freeholder will charge fees in relation to these matters, which we will ask you to pay. These fees do vary and are usually somewhere between £100 - £500.

Stamp Duty or Land Tax (on purchase)

This depends on the purchase price of your property and your personal 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 here](#). These calculators should only be used as a guide.

You should always speak to us about your stamp duty land tax position as it is not always straightforward. We will provide you with our opinion on the correct rate of stamp duty land tax payable on your transaction and will file the tax return on your behalf.

How long will my house purchase 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 10 - 16 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if you are a first time buyer, purchasing a new build property with a mortgage in principle, it may be faster. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer.

Mortgages

If you are taking out a new mortgage or refinancing your property, your lender will require a solicitor to be appointed to check the title to your property and undertake any relevant searches. We can undertake these tasks on behalf of a lender and can advise you on the terms of your new mortgage, and arrange completion on your behalf.

Our charges for acting for you and a lender in relation to a mortgage transaction will usually be as follows:

Legal fees:	£650 + VAT (total £780)
Bank transfer fee:	£30 + VAT (total £36)
ID search fees:	£15 + VAT (total £18) per person
Land Registry fee:	£20-£125, depending on the value of the property
Land Registry searches:	£5 plus £2 per additional borrower, + VAT at 20%
Searches:	£400 approx.

Not all lenders will require a full set of searches to be undertaken, and will instead accept an insurance indemnity policy. The cost of a policy is usually between £30 - £100. We will be able to let you know whether this will apply when we have details of your proposed lender.

Further information

To discuss your property transaction in more detail, please speak to one of our conveyancing team on 01488 683555 or use our website contact form.