

## **SRA PRICE TRANSPARENCY COST**

### **Conveyancing**

Our conveyancing and property costs are charged on the basis of how much time is spent on each transaction. As each of our clients are individuals, so too are their transactions and we are unable to give an estimate of costs without first discussing the matter with you, which we are always happy to do.

Our hourly rates are £300 to £350 per hour, depending on which members of our staff are working with you. These figures are exclusive of VAT (currently at 20%) and disbursements but are subject to annual review. If you are affected by a fee review, we will let you know.

### **Purchases**

Our fees for a purchase of registered freehold property without mortgage involvement would generally start at £4500 plus VAT and disbursements. Costs on the purchase of a leasehold flat or house will likely be higher

In a property purchase and in addition to our fees, you will most likely have to pay Stamp Duty Land Tax, Land Registry fees and the costs of Local Authority and other searches. Stamp Duty Land Tax and Land Registry fees depend on the value of the property you are buying. The Land Registry fees and costs can be found here <http://landregistry.data.gov.uk/fees-calculator.html> and a Stamp Duty Land Tax calculator can be found here <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/>

VAT is charged on our costs plus disbursements such as bank charges – a CHAPS fee is £25- courier fees, phone calls and copying. No VAT is payable on Stamp Duty Land Tax or on Land Registry fees.

The cost of Local Authority and other searches vary from Local Authority to Local Authority. Other searches, such as mining searches or china clay searches, maybe necessary, depending on where the property is located.

We will ask you to put us in funds for the cost of carrying out searches at the beginning of the purchase transaction. We normally ask you to let us have a sum in the region of £500 to £600 and this will be held on client account which means it will be protected from any claims by creditors.

### **Sales**

Our fees for a sale of registered freehold property without mortgage involvement would generally start at £3950 plus VAT and disbursements. The sale of a leasehold flat or house will generally be more

The level of disbursements will depend upon the type of property being sold. If it is a

leasehold property, we are likely to have to obtain a Management Information Pack from your landlords or managing agents and the cost of this will vary. We may also have to obtain copies of documents from the Land Registry if the property is registered and we are unable to obtain these documents any other way.

### **Generally**

We are always willing to talk with clients and advise them of the likely costs relating to their particular transaction. Any costs estimate which we give you is not a quote but an estimate only and although we will do our best to adhere to that estimate where at all possible, you must be aware that, dependent upon the nature of the work required as the transaction progresses, it may be necessary to revise that estimate. If that should become the case, we would try to warn you of this as quickly as possible.