

Our Conveyancers are fully qualified Solicitors and between them have some 80 years' experience in the field. They are all accredited to the Law Society Conveyancing Quality Scheme. Your transaction will be handled by the same Solicitor throughout together with the assistant/secretary. If we need to change the Solicitor dealing with your matter you will be informed.

We base our conveyancing fees on property values. The fees quoted only relate to properties situated in the UK. All our conveyances use the same charge and please refer to the Fees Schedule..

In addition to our fees as outlined there will be other payment to make on your behalf. These expenses are essential to the property transaction and would be charged by any lawyer undertaking the matter. We do not add anything to the charge for these expenses – they are passed on to you at cost to us. These will include obtaining documents from the Land Registry on your sale and on a purchase the cost of the searches as referred to above. There may also be an indemnity policy premium payable to protect you and your mortgagee from, for example, a defect in title or planning issues. You will also have to pay Stamp Duty Land Tax to HM Customs & Excise and a Land Registration fee to register your title at the Land Registry.

These figures are inclusive of the work we carry out on behalf of your Mortgagee, dealing with the payment of stamp duty and registration at the Land Registry..

All prices above are subject to VAT @20% and are on the basis of a standard transaction with no unforeseen complications arising. If at any time it is felt that our fees will increase because of additional work required in the transaction, we will let you know.

Some of the reasons why the transaction may become more complex and require us to increase our fees are:

- Where your mortgage lender instructs its own solicitor
- Where a lease extension is involved
- Where your lease purchase includes the purchase of a share of the freehold
- Where the freeholder consent may be required for any reason
- Where there is a perceived defect in title
- If leasehold, where it is the transfer of an existing lease and not the grant of a new lease
- Shared ownership transactions
- Missing or absentee landlords
- Compulsory purchase where a transaction is required to be expedited
- Contract races
- Lockout/exclusivity agreements

You will note that a purchase costs more than a sale and a leasehold property even more. This is because of the different amounts of work involved. There are two stages to a conveyancing transaction.

Pre-Exchange Stage

The initial stage, from when the offer is accepted, up to Exchange of Contracts is the first stage. This is the no commitment stage.

All the legal fees and surveys up to this point may have been paid for by you, but if the transaction does not go ahead, you do not have any right to claim back those costs

If you decide not to proceed with the sale (or purchase) then you will not be taken to court or end up paying monies out for breach of contract.

Completion Stage

The next stage, from Exchange of Contracts to the day of moving in, is called Completion.

When contracts have been exchanged it means the price is fixed and the completion date is fixed. Both the buyer and seller are then legally committed.

If either party wishes to pull out of the transaction there are likely to be financial consequences

Sale

No one transaction is the same as another. However, assuming no unusual issues arise (and a willing and keen Seller and Buyer) a typical sale occurs in the following stages –

1. Instructions are received from you to act by completion and return of the initial information form (attached to the quote or sent to you) and by you signing the duplicate of the client care letter. Until these documents are received no work is undertaken on your matter.
2. Estate Agents' details are required in order for us to have details of the buyer's solicitors. If there are no Estate Agents you will need to obtain the solicitors details.
3. We apply for official copies of your legal title, draft the sale contract and send various forms to you for completion. If you received any paperwork from your previous solicitor when you purchased we request that you send this to us together with any planning documentation, building approval, guarantees or other documents you hold for the property (perhaps window guarantees, Fensa certificates, damp guarantees or boiler guarantees).
4. On receipt of (2) above, we prepare a bundle of legal paperwork for your purchaser's solicitors and forward these to them for consideration. This is known as 'issuing the contracts'.
5. Your purchaser's solicitors make their own enquiries and searches following receipt of the bundle and often raise additional enquiries relating to the property. Most of these are sent to you for completion with the legal questions dealt with by us. Often paperwork is required to answer these questions and you will be expected to provide this (or obtain copies at your own expense if you do not have the necessary).
6. Once the legal enquiries have been dealt with to the satisfaction of the buyer's solicitors (and the buyer) we will send the contract to you for signature and liaise with you and the purchaser's solicitors regarding the anticipated completion date.
7. When your purchaser's solicitors are in a position to proceed and a final completion date is agreed we obtain your authority to exchange contracts. We confirm this in writing to you, send a transfer document to you for execution and in due course provide a completion statement showing all the financial information associated with your sale.
8. On completion we receive the balance of your sale monies, repay all mortgages you have on the property and repay any estate agents and ourselves. We then account to you for the difference and deal with the post completion work to which you will normally not be privy. Every transaction is different in length. Variables include the size of the chain, legal technicalities and general housing market conditions. Commonly a transaction will take from 6 – 12 weeks from start to finish.

Purchase

A typical purchase occurs in the following stages –

1. Instructions are received from you to act by completion and return of the initial information form (attached to the quote or sent to you) and by you signing the duplicate of the client care letter. We also request payment of some fees and costs on account (commonly £320.00).
2. On receipt of the Estate Agents' details we request from the seller's solicitors draft documentation. This normally includes a sale contract and supporting paperwork showing legal and other matters affecting the property.
3. On receipt of (2) above, we raise additional enquiries on your behalf in relation to the property. Provided you have forwarded the search fees, we will then instigate your local search, drainage search and environmental search and planning search.
4. Following satisfactory replies to our enquiries and searches we will settle the terms of the contract and will then have completed the provisional legal work. This stage of the process will commonly be the longest period.
5. If you are having a mortgage we cannot progress matters until a formal written offer has been issued. On receipt of the offer we will forward various documents for your completion and return and will then arrange for you to sign the necessary contracts and documents and obtain the purchase deposit from you. A report will be prepared for you about the property at this stage

6. Provided you agree to us proceeding we will then liaise with the solicitors acting for the seller and agree a completion date (although you should also discuss this with your estate agent and the vendor). Once a date is agreed, we will exchange contracts paying over the purchase deposit. All parties from this stage onward are bound and cannot withdraw.

7. Prior to completion we will drawdown your mortgage funds (if any) from your lender, forward a financial statement to you showing the balance due from you to complete (if any) and finalise the pre-completion legal work including making the necessary searches. If so requested, you must provide any balancing money in good time for completion (usually by bankers draft or telegraphic transfer).

8. On completion we pay over the balance of the purchase monies to the solicitors acting for the seller and deal with the post completion work including paying any stamp duty and registering you as the legal proprietor. Every transaction is different in length. Variables include the size of the chain, legal technicalities and general housing market conditions. Commonly a transaction will take 6 – 12 weeks from start to finish.

Leasehold

A sale of a leasehold property involves answering additional enquiries from the Buyer's Solicitor, obtaining details regarding rent and service charges from the Management Company or Landlord to forward to the Buyer's Solicitors.

A purchase a leasehold property involves perusing the Lease, which is a lengthy document and raising additional enquiries of the Seller's Solicitors, ensuring that all rent and service charges have been paid up to date and calculating apportionments to the date of completion. Advising both you and your Mortgagees (if any) on the terms of the lease and any covenants that you are entering into. After completion it is necessary for us to serve notice upon the Landlord or Managing Agents to advise them that you are now the owner of the property and to give them details of the mortgage over the property.

If you are receiving a gift from a relative to assist you with the purchase price, we will need to carry out additional work for you including carrying out electronic identity/AML checks on the Donor(s), obtaining documentary evidence of the source of the funds, carrying out a bankruptcy search. The costs of a bankruptcy search is £2 per name.

Preparing a Gifted Deposit Deed and Declaration of Solvency for execution by the Donor and taking out an indemnity policy for the full value of the property. Our costs involved for this will be £200 plus VAT and plus the cost of the indemnity policy premium.

As part of our Client Due Diligence, we will carry out an electronic identity/AML check with an outside agency to confirm the details we have been given. The cost of the electronic identity/source of funds check is £37.08 (inclusive of vat) per individual.

We confirm we comply with GDPR requirements.

If you would like a detailed idea of the costs and disbursements for your own sale and purchase please refer to our Fees Schedule and one of our Conveyancing Solicitors, Nigel Hunt or William Fursman will then forward to you a written quotation.

Nigel Hunt LLB (nhunt@thompsonletherdale.co.uk)

A Solicitor and the Principal of the firm and has over 40 years' experience in conveyancing. His hourly charge is £220 except when fixed fees are agreed and confirmed.

William Fursman LLB (wfursman@thompsonleatherdale.co.uk)

A Solicitor who has been in practice for 47 years and is now a Consultant. He is also a Notary. His hourly charge is £220 except when fixed fees are agreed and confirmed.