



## What are the possible extra costs in the conveyancing process?

We have tried to include in this e-quote estimate all the major items of expenditure that we anticipate you will incur during the transaction. Sometimes however matters can arise which mean that extra costs are incurred. Let us you give some examples:

### On your Sale

- **Planning and New-build Documents** - It may be necessary to obtain copy documentation such as planning agreements, planning consents, building regulation consents and NHBC documentation to satisfy the requirements of your Buyers Solicitor for which the Authority supplying the documentation may make a charge.
- **Leasehold** - In the case of Leasehold properties, Management Companies and Landlords will charge you as their client for their time and copying charges for collating a Leasehold Information Pack. Some will charge more than others. This can range anywhere between £250 to £500 but some will charge less and some more. Your Management Company or landlord will usually make a charge for supplying additional information.
- **Copies of your Title** - An allowance has been made for one set of Official Copies of the Land Register. If your Property has more than one title or your Buyers Solicitor requires documents referred to in the title there may be additional charges.
- **Lender's Charges** - Your Lender may charge for the production of your title deeds.
- **Paying off your mortgage** - If you have a mortgage registered against your property you will incur a Telegraphic Transfer Charge of £37.50 + VAT to cover our administration charge and the fee we have to pay to the bank for transmission of funds to redeem your mortgage upon completion. If you have more than one Lender or you require us to transmit funds to your account there will be additional Telegraphic Transfer Charges.

Sometimes it may be cheaper for you to pay off your mortgage by an electronic transfer rather than to incur additional interest and if this is the case there will be an additional charge of £37.50. We may ask your mortgage company to tell us how much is needed to pay off your mortgage and they may make a charge for this.

## On your Purchase

- **Stamp Duty Return** - If you require us to complete the Stamp Duty Land Tax return on your behalf there will be a charge of £75.00 + VAT (if this is not included in your chosen package). If you would prefer to do this yourself I will be happy to provide you with the necessary forms and explanatory booklet.
- **Help to Buy** – If you are purchasing with a Government Help to Buy loan (note; this is different to a Help to Buy ISA), there is a large amount of additional administrative work involved. In the event that you are purchasing with the Government Help to Buy scheme, an additional fee of £150 plus VAT will be payable.
- **Identification** - You are required to provide certified copies in support of identification and if you cannot visit our offices for this purpose, you may be asked to pay the charges of the person providing this service to you.
- **Declaration of Trust** – If you wish for us to draft a simple Declaration of Trust (if not included in your chosen package) setting out the proportions of your beneficial ownership in the property (the shares in which you own the property), our fee for drafting this document for your approval and signatures will be £195 plus VAT.
- **Leasehold** - Please note that in the case of leasehold property there will usually be a charge payable to the Landlord for the registration of notice of the Transfer of the lease to you and for the registration of a notice confirming the name and address of your lender. This is a normal requirement of most leases but the fee for registering the notices does vary from lease to lease. We shall be able to advise you of these charges once we have seen a copy of the lease. Please also note that if the purchase is the grant of a new lease, there may be additional stamp duty and Land Registry fees. Again, we will be able to advise you of these once we have seen the papers.
- **New-Build Properties** – It is relatively common now in the case of new-build properties for an ‘Engrossment Fee’ to be charged by the developer’s solicitor towards the preparation of the Transfer or Leasehold paperwork. This is usually catered for in the contract and charged upon completion of the purchase in addition to the purchase price. This fee varies depending on the developer but is often between £100 and £250. We will establish any such fee as early as possible in the process but we are unaware of the fee at this stage.
- **Land Registry Fees** - The Land Registration fee estimated assumes that the property is the whole of a registered title and therefore a reduced fee (half) applies, as we are able to apply for registration via the Land Registry online business e-services. The reduced fee does not apply to sales of part of a title, for example, new build sales out of a developing estate or unregistered titles.
- **Searches** - We have estimated search fees to include the Local Authority Search and where appropriate, Environmental, Water, Chancel Check. After you have exchanged contracts and before you complete your purchase we shall provide you with a financial statement detailing the actual cost of the searches and the money you have paid will appear as a credit.



Our charges for any additional work you wish to instruct us to carry out on your behalf.

## Sale

Telegraphic Transfer Fee	£ 37.50 plus VAT
Next Day Faster Payment (NFP)	Free of Charge
Cheque	Free of Charge

## Purchase

If you wish for us to complete the Stamp Duty Land Tax return on your behalf (if not included in your package)	£75.00 plus VAT
If you wish for us to draft a Trust Deed for the property being purchased	£195.00 plus VAT
If you are purchasing with the Government Help to Buy Scheme* *This does not include Help to Buy ISAs	£150.00 plus VAT

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