



## What are the possible extra costs in a property purchase?

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 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.

## 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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