



## *Fee Structure - Purchase*

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# Timescales

Every property purchase is different with their own unique circumstances which makes giving an accurate timescale difficult. On average, it would normally take between 12 – 16 weeks from receiving your initial instructions to get to legal completion. However, there are a number of factors or issues that can arise during the course of a transaction that can lead to a purchase taking longer than this and these timescales cannot be guaranteed.



# Professional Fees

## Our standard fees include:

- ⊕ Taking instructions and providing initial advice;
- ⊕ (Where requested) A home visit or online meeting with a solicitor to talk you through the conveyancing process;
- ⊕ Reviewing and advising on the contract pack
- ⊕ Undertaking relevant searches
- ⊕ Raising any necessary enquiries of the seller's solicitor
- ⊕ Reporting to you on the title to the property
- ⊕ Interpreting the search results and reporting to you on the same
- ⊕ Reporting to you on your mortgage offer (where required)
- ⊕ Drafting the Transfer Deed
- ⊕ Ensuring all documents required to complete the purchase are correctly executed
- ⊕ Obtaining pre-completion searches
- ⊕ Exchanging contracts
- ⊕ Preparing a financial statement and obtaining all funding required to complete
- ⊕ Completing the purchase
- ⊕ Payment of Stamp Duty
- ⊕ Registering the change of ownership and any new legal charge

| PURCHASE PRICE   | OUR LEGAL FEES                        |
|--|---------------------------------------|
| £0-£500,000  | £895 plus VAT @ 20%                   |
| £500,001 - £750,000  | £1095 plus VAT @ 20%                  |
| £750,001 - £999,999  | £1,350 plus VAT @ 20%                 |
| £1M - £2,999,999   | 0.2% of purchase price plus VAT @ 20% |
| £3M+   | Price on application                  |
| ADDITIONAL FEES  |                                       |
| Electronic ID and Anti-money Laundering Check Fee (per client)       | £25 plus VAT at 20%                   |
| Telegraphic Transfer Fee (Remit purchase funds to sellers solicitor) | £35 plus VAT at 20%                   |
| Mortgage Fee   | £40 plus VAT at 20%                   |
| Stamp Duty Land Tax Return Fee                                       | £80 plus VAT at 20%                   |
| Lawyer Checker Fee   | £12.50 plus VAT at 20%                |
| Land Registry Search Fee   | £10 plus VAT at 20%                   |

# Supplemental Fees

(payable in addition to professional fees, where applicable)

|  |                                     |
|--|-------------------------------------|
| Leasehold Property   | £125 plus Vat @ 20%                 |
| Islamic or non-standard mortgage   | £500 plus VAT @ 20%                 |
| Unregistered Property  | £500 plus VAT @ 20%                 |
| New Build/ Off Plan Property   | £500 plus VAT @ 20%                 |
| Shared Ownership / Help to Buy Scheme  | £500 plus VAT @ 20%                 |
| Help to Buy ISA  | £50 plus VAT @ 20%                  |
| Buy To Let   | £375 plus VAT @ 20%                 |
| Acting on behalf of company  | £375 plus VAT @ 20%                 |
| Transfer of Part of Title  | £200 plus VAT @ 20%                 |
| Deed of Covenant   | £150 plus VAT @ 20%                 |
| Declaration of Trust   | £175 plus VAT @ 20%                 |
| Deed of Variation  | £425 plus VAT @ 20%                 |
| New Lease or Lease Extension   | On request, depending on complexity |
| Solar Panels Present   | £175 plus VAT @ 20%                 |
| Freehold Management Company Present (Freehold Properties only)<br>(this will not be charged if New Build fee applicable) | £100 plus VAT @ 20%                 |
| Administration of indemnity policy   | £25 plus VAT @ 20%                  |

# Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

| ITEM  | FEE   |
|---|---|
| Search Pack<br>(to include Local Authority Water and Drainage and Environmental searches) | £263 inc VAT @ 20%  |
| Additional searches as required   | To be advised   |
| HM Land Registry Fee  | Variable depending on value of property. (No VAT payable).  |
| Stamp Duty Land Tax (England)<br>OR<br>Land Transaction Tax (Wales)                       | This depends on the purchase price along with other factors which we will assess during the process. An online calculator can be accessed using <b>HMRC's website</b> or if the property is located in Wales by using the <b>Welsh Revenue Authority's website here</b> . (No VAT payable). |

# Disbursements Leasehold Property

|   |   |
|---|---|
| Notice of Transfer fee                                    | This fee, if chargeable, is set out in the lease. Often the fee is £50 – £200 (no VAT payable).   |
| Notice of Charge fee (if the property is to be mortgaged) | This fee is set out in the lease. Often the fee is £50 – £200 (no VAT payable).   |
| Deed of Covenant fee                                      | This fee is provided by the management company for the property and can be difficult to estimate. Often it is £100 – £350 (no VAT payable).   |
| Certificate of Compliance fee                             | To be confirmed upon receipt of the management pack. Often it is £50 – £350 (no VAT payable).   |
| Service Charge and Ground Rent Apportionments             | You should also be aware that ground rent and service charge are likely to apply throughout your ownership of the property. On completion, the ground rent and service charge will be apportioned so that you pay the proportion attributable to your period of ownership for the current service charge period in advance. |

Please note the above is an estimate only and the final fees and disbursements charged can, on occasion, be significantly more than the ranges given above.

Please note our conveyancing retainer does not include the provision of tax advice. We recommend you seek advice from an accountant or other qualified person in this regard.



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