



## **FEE TRANSPARENCY INFORMATION RESIDENTIAL PURCHASES**

A quote for our fees and disbursements will vary, depending upon property price and other factors, including whether:-

- You're obtaining a mortgage
- You're buying a freehold or leasehold property
- You're using a Help to Buy or similar scheme
- You're receiving a gift or loan to help you with the purchase

We believe that a quote should be detailed and transparent. That means we need to know about your particular transaction, before we can provide a quote specific to you.

If you would like us to give you a quote, without obligation, please contact us:-

- By email
  - Sally Digweed – [sallydigweed@woodfordstauffer.co.uk](mailto:sallydigweed@woodfordstauffer.co.uk)
  - Emma Fairbairn – [fairbairne@woodfordstauffer.co.uk](mailto:fairbairne@woodfordstauffer.co.uk)
- By phone
  - Emma Day – 01252 550404
  - Sarah Coy – 01252 550422

Below, is some general information about our fees which is given as a guideline.

### SECTION 1 - Our fees for the purchase of a **freehold** property:

- The minimum fee (including VAT at 20%) is £650
- The average fee (including VAT at 20%) for a purchase of £400,000 is £1,300
- The average fee (including VAT at 20%) for a purchase of £600,000 is £1,500

### SECTION 2 - Our fees for the purchase of a **leasehold** property:

- A minimum fee (including VAT at 20%) is £850
- The average fee (including VAT at 20%) for a purchase of £400,000 is £1,500
- The average fee (including VAT at 20%) for a purchase of £600,000 is £1,750

SECTION 3 - Taking out a **mortgage** or **re-mortgaging** an existing property - the average fee (including VAT at 20%) is £450

SECTION 4 - There will be an additional fee of £360 (including VAT at 20%) for the purchase of a **new build**.



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### **NOTES**

The figures quoted in the guidelines above are based upon a transaction which is straightforward and proceeds without any unexpected difficulties or complexities.

The fees do include:-

- Straight forward identity and money laundering checks, as required by law
- Investigating and ensuring that you obtain a good title to your property
- Acting for your mortgage lender
- Negotiating, drafting and dealing with all contract documentation
- Executing your purchase transaction through initial enquiries, searches, reporting to you, exchanging and completing contracts
- Ensuring money to complete your purchase is received from your mortgage lender and you, and transferring safely to your seller
- Calculating Stamp Duty Land Tax, completing all necessary forms and paying SDLT on your behalf (provided you put us in funds to do so)
- Registering your purchase and mortgage

The fees above do not cover any of the following:-

- Use of a Help to Buy Scheme
- Dealing with a gift or loan from a third party
- Non-straightforward identity and money laundering checks, as required by law
- Purchase of a property by way of Trust or in another name
- Purchase of a property with more than one registered title at the Land Registry
- Dealing with conditional or optional contracts
- Any contractual default by your seller or yourself, which delays or prevents completion
- Unforeseen difficulties or complexities which occasionally arise during the course of a conveyance

These will always need to be quoted separately.

### **ADDITIONAL EXPENSES**

In addition to our fees, there will be disbursements to be paid by you. These vary and will be specified in a quote. However, the following disbursements will always be payable on a purchase:-



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1. **Stamp Duty Land Tax (SDLT)**. There are a different rates for first time buyers, persons who are selling and buying their main residence and for persons who own an additional property. The rates also vary for freehold and leasehold properties. Our quotes will include a quote for SDLT payable, but you can visit the HMRC website to check their guidance by clicking [here](#)
2. Local Search fee. These vary between approximately £150 and £300 (including VAT at 20%)
3. Environmental Search fee (which includes flooding, drainage, contamination This varies between £25 and £40 (including VAT at 20%)
4. Land Registry search fee - £3 including VAT at 20%
5. Land Charges Registry search fee - £2 per name including VAT at 20%
6. Telegraphic Transfer fees at £46.80 (plus VAT at 20%) per transfer
7. On leasehold properties only – the Landlord’s notice fee. This varies according to the individual Landlord but is rarely less than £150 (including VAT at 20%)