

Purchase of a freehold residential property

This guide will provide an indication of our fees, but we do recommend that you telephone us on 01229 828814 to discuss your particular circumstances and obtain a free, no obligation quote. The more information we have at the outset, the more accurate the quote will be. Our fees cover all of the work required to complete the purchase of your new home, including dealing with registration at the Land Registry and payment of any Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales. Our basic fixed-fee costs assume that the property is a registered freehold house in a town, funded by one mortgage and a deposit from the buyer(s). There is an extra fixed-fee for new build properties, to cover the additional work involved, likewise if Help-to-Buy ISAs are involved. Please note that if there are unusual or complex issues related to your purchase, further charges may apply. Rural properties often have specific issues, and we would need to obtain further information from you before quoting.

Examples of factors that would typically increase our fees:

- if legal title is defective, or if all or part of the property is unregistered
- if we discover building regulations or planning permission has not been obtained
- if the purchase involves a gifted deposit
- if the property is a non-standard dwelling, including flats and maisonettes
- if the property is purchased via auction
- if it is a shared equity purchase
- if a management company is involved
- if there are unusual mortgage conditions, e.g. guarantee or discharge of debts
- if advice is required regarding liability to pay higher rate stamp duty
- if crucial information or documents that we request from you are not provided
- Help-to-Buy or Lifetime ISA
- if the property is a new build – our minimum base fee will be £1,300 + VAT

Our fixed-fee charges for freehold properties (excluding New-Builds):

| Purchase Price of Property | Our Basic Fixed Fee Costs |
|----------------------------|---------------------------|
| Up to £250,000 | £695 + VAT |
| £250,001 – £350,000 | £795 + VAT |
| £350,001 – £500,000 | £895 + VAT |
| £500,001 - £600,000 | £1050 + VAT |
| £600,001 and above | 0.3% of purchase price |

Additional fixed fee for release of
Help-to-Buy ISA bonus:
£50 +VAT per ISA

New-Build Property:
Minimum fee is £1,300 + VAT
Call for quote

Disbursements

In addition to our charges, you will need to pay some disbursements. These are fees related to your matter that are payable to third parties, such as Land Registration and search fees. We make the payments on your behalf to ensure a smoother, faster process.

Local Search fees:

These vary depending on the area in which the property is located:

| | |
|------------------------------------------|-----------------------------------------------------------------------------|
| Barrow Borough Council (electronic) | £97.94 + VAT (£117.53 total) |
| South Lakeland District Council (postal) | £91.23 + VAT (£109.48 total) |
| Copeland Borough Council (postal) | £117.00 + VAT (£140.40 total) |
| Other Local Authorities (usually postal) | Would need to be checked – usually somewhere between £60 and £200 plus VAT. |

HM Land Registry Registration fee:

The majority of registrations will be submitted online at the lower online fee, but there are some circumstances where the application **must** be postal, such as first registrations (including new-builds).

| Purchase Price of Property | Registration fee (online) | Registration fee (postal) |
|----------------------------|---------------------------|---------------------------|
| Up to £80,000 | £20 | £40 |
| £80,001 - £100,000 | £40 | £80 |
| £100,001 - £200,000 | £95 | £190 |
| £200,001 - £500,00 | £135 | £270 |
| £500,001 - £1,000,000 | £270 | £540 |
| £1,000,001 and over | £455 | £910 |

Electronic Money Transfer fee:

This is the cost of transferring the purchase price to the seller's solicitors by electronic bank transfer. We do not charge any administration fee for this, only pass on the fee we are charged, plus VAT.

CHAPS fee £20.00 + VAT

HMLR Search Fees:

Bankruptcy Search £2.00 + VAT per person

OS1 Official Search of Whole £3.00 + VAT per title number

Land Charges Search £2.00 + VAT per name

Drainage Search:

A drainage search with the local water authority is recommended for most properties.

As a guide, United Utilities charge £45.49 + VAT; other authorities vary.

Other Searches:

For some properties, additional searches are recommended. We will advise you of this at the earliest opportunity during the transaction. The most common of these are:

Groundsure Homebuyers Environmental Report:

Covers contaminated land liability; ground stability; transportation; flood risk; radon; energy (e.g. fracking); and planning applications/constraints.

£70.00 + VAT

AVISTA Enhanced Environmental Report:

Covers everything in the Groundsure Homebuyers Report, plus Chesire Salt; Coal Mining, and assessment of all other potential Mining risks.

£110.00 + VAT

Coal Mining Search:

(Not needed in South Cumbria)

£39.00 + VAT

Stamp Duty Land Tax

This depends on the purchase price of your property, whether or not you are first time buyers, if you will retain an interest in another residential property, and if you are deemed non-UK resident. You can calculate the amount you will need to pay by using [HMRC's website here](#), or if the property is located in Wales by using the [Welsh Revenue Authority's website here](#).

Note: until 31st October 2021, reduced rates apply in respect of Stamp Duty. A temporary nil rate band of £500,000 will be in place until 30 June 2021. Then from 1 July 2021 to 30 September 2021 the nil rate band will be £250,000. The nil rate band will return to the standard amount of £125,000 on 1 October 2021.

See here for further information:

<https://www.gov.uk/guidance/stamp-duty-land-tax-temporary-reduced-rates>

Mortgage Portal Fee:

This is the fee charged by the portal service that certain mortgage providers use. Expect to pay this if your mortgage is with Buckinghamshire Building Society, Chorley Building Society, HSBC, Leeds Building Society, Marsden Building Society, NatWest Bank, Newcastle Building Society, Royal Bank of Scotland, Tesco Bank, TSB, Virgin Money, and West Bromwich Building Society, or any other provider who uses LMS or another portal.

LMS fee: £15.00 plus VAT (£18.00)

Referral fee:

We do not pay referral fees for recommendations.

Some examples:

Example 1:

Two people buying a registered terraced house in Barrow for £124,950 with a mortgage from NatWest, the balance of the purchase monies paid directly by themselves, and neither of them having an ongoing interest in another property, would expect to pay:

| | | |
|----------------------------|---|--------------|
| Brown Barron fees | £ | 695.00 + VAT |
| Local Search fee | £ | 97.94 + VAT |
| Drainage Search fee | £ | 45.49 + VAT |
| OS1 Search | £ | 3.00 + VAT |
| Land Charges Searches | £ | 4.00 + VAT |
| Land Registry fee (online) | £ | 95.00 |
| LMS Portal fee | £ | 15.00 + VAT |
| CHAPS fee | £ | 20.00 + VAT |
| Add VAT @ 20% | £ | 176.09 |

The total cost would be £ 1,151.52 (subject to any additional disbursements required)

Example 2:

Two people buying a property in Ulverston for £450,000 with a mortgage from Furness Building Society, using two Help-to-Buy ISAs and with the balance of the purchase monies paid directly by themselves, and liable to standard-rate stamp duty, would expect to pay:

| | | |
|--------------------------|---|-----------------------------------------------------|
| Brown Barron fees: | | |
| Basic fee | £ | 895.00 + VAT |
| HTB ISA fee x 2: | £ | 100.00 + VAT |
| | | <hr/> |
| Total Brown Barron fees | £ | 995.00 + VAT |
| Local Search fee (SLDC): | £ | 91.23 + VAT |
| Drainage Search fee | £ | 45.49 + VAT |
| OS1 Search | £ | 3.00 + VAT |
| Land Charges Searches | £ | 4.00 + VAT |
| CHAPS fee | £ | 20.00 + VAT |
| Land Registry fee | £ | 135.00 |
| Stamp Duty * | £ | 12,500.00 (£7,500.00 reduced rate until 30/06/2021) |
| Add VAT @ 20% | £ | 231.94 |

The total costs would be £14,025.47 (£1,525.47 until 30/06/2021, £9,025.47 to 30/09/2021*)
(subject to any additional disbursements required)

*** Until 31st October 2021, reduced rates apply in respect of Stamp Duty Land Tax. A temporary nil rate band of £500,000 will be in place until 30 June 2021. Then from 1 July 2021 to 30 September 2021 the nil rate band will be £250,000. The nil rate band will return to the standard amount of £125,000 on 1 October 2021.**

See here for further information:

<https://www.gov.uk/guidance/stamp-duty-land-tax-temporary-reduced-rates>

General Information

How long will my house purchase take?

How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. If you are a first-time buyer, purchasing a registered property with a mortgage in principle, it could take 6 weeks. However, some purchases can take several months, or longer, to complete. The average process normally takes between 4-6 weeks, but you should not make plans based on this timescale. It can be quicker or slower, depending on any points that need clarifying or resolving, and also on the other parties in the chain – generally speaking, the longer the chain, the more likely there are to be delays.

Please note conveyancing transactions are routinely taking longer than usual to complete at the moment because of the impact of both COVID19 restrictions and the SDLT reduction on local authorities, mortgage providers, and others.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. Most transactions include the following, though not necessarily in this strict order, and often several things will be in progress at the same time:

Take your instructions and give you initial advice

Check finances are in place to fund purchase and contact lender's solicitors (if needed)

Receive and advise on contract documents

Carry out searches

Obtain further planning documentation if required

Make any necessary enquiries of seller's solicitor

Give you advice on all documents and information received

Go through conditions of mortgage offer with you

Send final contract to you for signature

Agree completion date (date from which you own the property)

Confirm that you have appropriate house insurance in place

Arrange for all monies needed to be received from lender and you

Exchange contracts and notify you that this has happened

Complete the purchase and notify you

Deal with payment of Stamp Duty Land Tax

Deal with application for registration at Land Registry

Please telephone us on 01229 828814 to discuss your particular requirements.

Our quotes are free and without obligation, and we will not chase you for a response.