

## **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.

Conveyancing fees are broken down into two parts:

- a) the fee charge by the firm for undertaking the required work (known as '**costs**'); and
- b) the additional sums incurred in the conveyancing process (known as '**disbursements**')

Our basic fixed-fee costs assume that the property being purchased is a registered freehold house located in an urban area which is to be funded by one mortgage and a deposit from the buyer(s). Rural properties often have specific issues, and we would need to obtain further information from you before quoting.

Please note that if there are unusual or complex issues related to your purchase, further charges may apply. Examples of factors that would typically increase our fees are as follows:

- if legal title is defective, or if all or part of the property is unregistered
- if we discover building regulations or planning permission have 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's being used (an additional fixed fee of £50.00 plus VAT applies per ISA).
- if the property is a new build – our minimum base fee will be £1,750 + VAT for transactions under £300,000; £1,950 for transactions between £300,001 - £500,000 and 0.39% of the purchase price for transactions over £500,000

## Costs

The costs for our service are primarily based on the value of the property you are buying and are set out in the following table:

Property Purchase Price	Our Basic Fixed Fee Costs
Up to £100,000	£850 + VAT
£100,001 to £200,000	£950 + Vat
£200,001 to £300,000	£1,050 + Vat
£300,001 to £400,000	£1,200 + Vat
£400,001 to £500,000	£1,400 + Vat
£500,001 to £750,000	£1,750 + Vat
£750,001 and above	0.32% of the Property Purchase Price

## Disbursements

In addition to our costs, 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.

### a) Local Search fees:

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

<p><b>Westmorland and Furness Council</b> <i>(formerly Barrow, South Lakeland, and Eden Councils)</i></p>	<p>£93.33 + VAT (£112.00 total)*</p>
<p><b>Cumberland Council</b> <i>(formerly Copeland, Carlisle and Allerdale Councils)</i></p>	<p>£112.93 + VAT (£135.52 total)*</p>
<p><b>Other Local Authorities</b></p>	<p>Varies*</p>

\*Additional sums may be payable if the property is located with a National Park or if specific additional enquiries are required for the property due to its location such as a Common Lands check.

### b) 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 made by post, or a higher fee is charged, such as first registrations (which includes new-builds). They are as follows:

Purchase Price of Property	Registration fee (online)	Registration fee (postal/higher)
Up to £80,000	£20	£45
£80,001 - £100,000	£40	£95
£100,001 - £200,000	£100	£230
£200,001 - £500,00	£150	£330
£500,001 - £1,000,000	£295	£655
£1,000,001 and over	£500	£1,105

c) **Electronic Money Transfer fee**

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

CHAPS fee: £20.00 + VAT

d) **HMLR Search Fees**

Bankruptcy Search: £2.00 + VAT per buyer (and any third party providing a gifted deposit)

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

Land Charges Search: £2.00 + VAT per name (for unregistered properties only)

e) **Drainage Search**

A drainage search with the local water authority is recommended for most purchases (and obligatory of getting a mortgage).

As a guide, United Utilities charge £49.13 + VAT for properties within their geographical area; prices with other water authorities vary.

#### f) 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 risk; ground stability; transportation; flood risk; radon gas; energy (e.g. fracking); coal mining; and planning applications.

£56.00 + VAT

- **AVISTA Enhanced Environmental Report:**

Covers everything in the Groundsure Homebuyers Report, plus Chesire Salt; all Mining risks; and future climate risk (e.g. coastal erosion, flooding).

£120.00 + VAT

- **Coal Mining Search:**

(Not needed in South Cumbria)

From £40.34 + VAT

#### g) Stamp Duty Land Tax

The rate depends on the purchase price of your property and your personal circumstances. 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](#).

#### h) Mortgage Portal Fee

Most lenders now administer their mortgage services via bespoke portals which pass on their operating fee to the borrower. Examples portal fees are as follows:

LMS fee: £35.00 plus VAT (£42.00 total)

Smooove fee: £25.00 plus VAT (£30.00 total)

#### Referral fee:

Please note we do not pay referral fees to any third party introducer for recommendations made to use our services. We believe in providing a level of service which speaks for itself and encourages clients to feel confident in recommending us to family and friends.

#### Some worked examples:

##### *Example 1:*

Two first time buyers people are buying a registered terraced house in Barrow for £124,950 with a mortgage. The balance of the purchase monies will be paid directly by themselves from savings; each of them have a Lifetime ISA.

##### Brown Barron fees:

• Basic fee	£	950.00 + VAT
• LISA fee x 2:	£	100.00 + VAT
Local Search fee	£	93.33 + VAT
Drainage Search fee	£	49.13 + VAT
OS1 Search	£	3.00 + VAT
Land Charges Searches	£	4.00 + VAT
Land Registry fee (online)	£	100.00
LMS Portal fee	£	35.00 + VAT
CHAPS fee	£	20.00 + VAT
Stamp Duty	£	0.00
Add VAT @ 20%	£	230.89

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**The total cost would be: £ 1,485.35**

##### *Example 2:*

Married couple buying a registered property in Barrow for £450,000 with a mortgage. The balance of the purchase monies will be paid directly by themselves from the proceeds of their own house sale. Standard-rate stamp duty applies to their circumstances.

Brown Barron fees:	£ 1,400.00 + VAT
Local Search fee :	£ 93.33 + VAT
Drainage Search fee	£ 49.13 + VAT
OS1 Search	£ 3.00 + VAT
Land Charges Searches	£ 4.00 + VAT
CHAPS fee	£ 20.00 + VAT
Land Registry fee	£ 150.00
Stamp Duty	£10,000.00
Add VAT @ 20%	£ 343.89

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**The total costs would be: £ 12,063.35**

### General Information

- *How long will my house purchase take?*

How long it will take from your offer being accepted until you can move into 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 8 weeks. However, some purchases can take several months, or longer, to complete. The average process normally takes between 8-12 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.

- *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; verify ID 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.**