



ESTIMATE OF LEGAL COSTS - PURCHASE



Onward		Costs	VAT	Total
Our Costs	Property up to £300,000	325.00	65.00	390.00
	Property £300,000 - £500,000	450.00	90.00	540.00
	Property over £500,000	595.00	119.00	714.00
	Provision of searches	175.00	35.00	210.00
	SDLT fee	95.00	19.00	114.00
	Bank Transfer Fee (each)	35.00	7.00	42.00
	ID Search (per name)	10.00	2.00	12.00
	Reviewing pre-completion searches	10.00	2.00	12.00
	TOTAL			782.00 – 1104.00

POTENTIAL ADDITIONAL COSTS

LAND REGISTRY	Property Value		LR Fee	
	You will be required to pay a Land Registration fee depending on the purchase price of your property. This fee is as follows: -	Up to £80,000	£45	£200,001-£500,000
£80,001-£100,000		£95	£500,001-£1m	£655
£100,001 - £200,000		£230	£1m+	£1,105

If you have a Help to Buy ISA or Life time ISA then there will be further legal fees for processing the award of £50.00 + vat.

There will also be additional legal fees if you are purchasing through the Shared Ownership Scheme of £195 + vat this is for the additional work involved with setting up and registering this scheme.

If you are buying with a mortgage then there will be a mortgage lender fee, however we will advise this amount once we receive a formal mortgage offer

STAMP DUTY (SDLT)	Proportion of Property Value	Single Property	Additional Property	If you are a First Time Buyer	Rate %
	Stamp Duty is payable on purchases over £250,000. Rates payable are detailed to the right. If a single property is valued at £265,000, then 0% would be due on the first £250k and 5% for the remaining £15,000, so £750 would be due	Up to £250,000	0%	3%	Up to £425,000
£250,000 - £925,000		5%	8%	£425,000-£625,000	5%
£925,000 - £1.5m		10%	13%	FIRST TIME BUYER – PROPERTY VALUE CAP If you are a first time buyer purchasing a property priced over £625,000 you cannot claim relief and should follow the Single Property rates	
£1.5m+		12%	15%		

Costs may be subject to minor alterations. For example until we inspect any Lease we do not know whether notice fees are payable to the rent owner and how much they are and any figures included are estimates based on our experience.

If you are selling your property then there will be further legal charges, kindly advise if this is the case and we will advise a fee for acting in your sale.