

RESIDENTIAL PROPERTY CONVEYANCING

At Butterworths Solicitors, we know that buying and selling property can be one of the most stressful times in your life. Whether you are a first-time buyer, a home mover, remortgaging, buying a new-build or using an auction house, Butterworths Solicitors have a designated, first-class team who will guide you through the process to ensure things are handled as quickly and efficiently as possible and will provide you with your own dedicated and experienced conveyancing solicitor or experienced conveyancing legal adviser to work on your matter.

At Butterworths Solicitors, we believe that the cost of providing legal services should be transparent so that you get no surprises. We provide our residential property conveyancing services on a fixed fee basis. Auction sales or purchases and new-build purchases have a dedicated pricing structure.

The information contained within this document relates to residential property matters only. This information does not relate to commercial property or sales of property portfolios.

This information is a guide to assist you in estimating the costs of your conveyancing transaction but is not a binding quotation. Once we have full details of your matter, we will be able to provide you with a more accurate estimate. If our estimate changes for any reason, we will provide you with a revised estimate of our charges.

This document contains details of:

- How much are our conveyancing transaction fees? Residential resale property sale and purchase fees.
- How much are our conveyancing transaction fees? Residential new-build property fees.
- How much are our conveyancing transaction fees? Auction House Cumbria Limited auction property fees.
- Disbursements.
- What is included?
- What is **not** included? Assumptions and our fees for any additional services required or requested.
- Aborted transactions.
- Referral fees.
- How long will it take?

HOW MUCH ARE OUR CONVEYANCING TRANSACTION FEES?
RESIDENTIAL RESALE PROPERTY SALE AND PURCHASE FEES

PROPERTY PRICE	CHARGE	VAT	TOTAL
Up to £125,000	£599	£119.80	£718.80
£125,001 - £175,000	£699	£139.80	£838.80
£175,001 - £250,000	£799	£159.80	£958.80
£250,001 - £350,000	£899	£179.80	£1,078.80
£350,001 - £450,000	£999	£199.80	£1,198.80
£450,001 - £550,000	£1,099	£219.80	£1,328.80
£550,001 plus	£1,250	£250	£1,500
Re-mortgage	£325	£65	£390

3 EXAMPLES OF OUR CHARGES

Freehold sale of resale property by sole owner of a registered property without a mortgage in Cumbria at a sale price of £150,000 with the net sale proceeds being sent by cheque.

ITEM	CHARGE	VAT	TOTAL
BUTTERWORTHS CHARGES			
conveyancing transaction fee	£699	£139.80	£838.80
identification service fee	£10	£2	£12
SUB-TOTAL	£709	£141.80	£850.80
PLUS DISBURSEMENTS			
official copy of register and title	£6	£0.00	£6
SUB-TOTAL	£6	£0.00	£6
TOTAL COST TO YOU	£715	£141.80	£856.80

Leasehold sale of resale property by sole owner of a registered property without a mortgage in Cumbria at a sale price of £150,000 with the net sale proceeds being sent by CHAPS.

ITEM	CHARGE	VAT	TOTAL
BUTTERWORTHS CHARGES			
conveyancing transaction fee	£699	£139.80	£838.80
identification service fee	£10	£2	£12

leasehold service fee	£200	£40	£240
telegraphic transfer service fee	£35	£7	£42
SUB-TOTAL	£944	£188.80	£1,132.80
PLUS DISBURSEMENTS			
official copy of register and title	£6	£0.00	£6
leasehold management pack*	£300*	£60*	£360*
SUB-TOTAL	£306	£60	£366
TOTAL COST TO YOU	£1,250	£248.80	£1,498.80

* The cost of these management packs vary but are typically £240 to £480 (£200 to £400 plus VAT of £40 to £80). For this example, we have taken the mid-point in the range.

Freehold purchase of a registered resale property by 2 people buying jointly with a mortgage in Cumbria at a purchase price of £150,000 assuming that they have owned or part-owned a property before, that they have **NOT** yet sold their previous property but that the new property will be their main residence.

ITEM	CHARGE	VAT	TOTAL
BUTTERWORTHS CHARGES			
conveyancing transaction fee	£699	£139.80	£838.80
identification service fee	£10	£2	£12
identification service fee	£10	£2	£12
lenders service fee	£50	£10	£60
telegraphic transfer service fee	£35	£7	£42
stamp duty service fee	£75	£15	£90
SUB-TOTAL	£879	£175.80	£1,054.80
PLUS DISBURSEMENTS			
Local authority search fees	£127.50	£25.50	£153
bankruptcy search fee	£2	£0.00	£2
bankruptcy search fee	£2	£0.00	£2
Land Registry priority search fee	£3	£0.00	£3
Land Registry registration fee	£95	£0.00	£95
stamp duty land tax* ¹	£5,000* ¹	£0.00* ¹	£5,000* ¹
SUB-TOTAL	£5,229.50	£25.50	£5,255
TOTAL COST TO YOU	£6,106.50	£201.30	£6,307.80

*¹ You can get a refund for £4,500 of the stamp duty land tax rates if you sell your previous main residence within 3 years. The refund must be claimed within 3 months of the sale of the previous main residence or within 12 months of the filing date of the return, whichever comes later.

HOW MUCH ARE OUR CONVEYANCING TRANSACTION FEES?
RESIDENTIAL NEW-BUILD PROPERTY FEES

Butterworths has established relationships with a number of new-build developers with whom we work closely and which allows us to deliver a more timely, accurate and efficient service to you.

Our conveyancing transaction fees range from £474 (£395 plus VAT of £79) to £600 (£500 plus VAT of £100) depending upon developer, with the average charge being £480 (£400 plus VAT of £80).

AN EXAMPLE OF OUR CHARGES

Freehold new build purchase by 1 person of a registered property buying from Persimmon with a mortgage in Cumbria at a purchase price of £150,000 assuming that they have owned or part-owned a property before, that they sold their previous property and the new property will be their main residence.

ITEM	CHARGE	VAT	TOTAL
BUTTERWORTHS CHARGES			
conveyancing transaction fee	£400	£80	£480
identification service fee	£10	£2	£12
lenders service fee	£50	£10	£60
telegraphic transfer service fee	£35	£7	£42
stamp duty land tax service fee	£75	£15	£90
SUB-TOTAL	£570	£114	£684
PLUS DISBURSEMENTS			
Local authority search fees	£75	£15	£90
bankruptcy search fee	£2	£0.00	£2
Land Registry priority search fee	£3	£0.00	£3
Land Registry registration fee	£190	£0.00	£190
Stamp Duty Land Tax	£500	£0.00	£500
SUB-TOTAL	£770	£15	£785
TOTAL COST TO YOU	£1,340	£129	£1,469

HOW MUCH ARE OUR CONVEYANCING TRANSACTION FEES?
AUCTION HOUSE CUMBRIA LIMITED AUCTION PROPERTY FEES

Auction House sales are conducted on a no sale; no fee basis and the costs are only payable by you if the property sells successfully at auction. If the property does not sell, there are no fees to pay.

If we are acting for you on a sale, the auction pack administration fee and transfer engrossment fee are paid by your buyer.

The auction pack administration fee and transfer engrossment fee do not apply if we are acting for you on a purchase only.

ITEM	CHARGE	VAT	TOTAL
auction pack administration fee	£116.67	£23.33	£140
transfer engrossment fee	£75	£15	£90
conveyancing transaction fee	£450	£90	£540
search service fee (includes searches purchase only)	£224.17	£44.83	£299

AN EXAMPLE OF OUR CHARGES

Freehold sale (no sale, no fee) of an Auction House auction property by sole owner of a registered property without a mortgage in Cumbria at a sale price of £150,000 with the net sale proceeds being sent by cheque.

ITEM	CHARGE	VAT	TOTAL
BUTTERWORTHS CHARGES			
auction pack administration fee* ¹	£116.67* ¹	£23.33* ¹	£140* ¹
Transfer Engrossment Fee* ¹	£75* ¹	£15* ¹	£90* ¹
SUB-TOTAL (PAID BY BUYER)*¹	£191.67*¹	£38.33*¹	£230*¹
PLUS			
Conveyancing Transaction Fee* ²	£450* ²	£90* ²	£540* ²
Identification Service Fee* ²	£12.50* ²	£2.50* ²	£15* ²
SUB-TOTAL	£462.50	£92.50	£555
PLUS DISBURSEMENTS			
search fees* ³ (paid by Auction House)	£198.33* ³	£39.67* ³	£238* ³

official copies (per title)	£6	£0.00	£6
SUB-TOTAL	£204.33	£39.67	£244
TOTAL PAYABLE	£858.50	£170.50	£1,029
TOTAL COST TO YOU	£468.50	£92.50	£561

*¹ the auction pack administration fee and transfer engrossment fee will be paid by your buyer.

*² the conveyancing transaction fee and identification service fee will only be paid if the sale completes.

*³ the search fees are paid by Auction House as part of their no sale, no fee package and will be recovered from your buyer.

DISBURSEMENTS

Disbursements are costs related to your matter that are payable by you to third parties, such as search fees, HM Land Registry fees, Stamp Duty Land Tax. We handle the payment of the disbursements on your behalf to ensure a smoother process, but you may be required to pay the funds to us on account before we incur these.

We enclose details of some typical disbursements. This list is not exhaustive and other disbursements may apply. We will update you on the specific fees that will apply upon receipt and review of the title documentation:

Bankruptcy search fee

This applies to purchases made with a mortgage only.

This is payable to the Land Registry and ensures that the buyer is not bankrupt or not about to be bankrupt. It costs £2 (no VAT) per name.

Land Registry priority search fee

This applies to purchases only.

This is payable to the Land Registry and prevents registration of an adverse interest for 30 business days to allow registration of the property and costs £3 (no VAT) per title. For new-build purchases where you are buying with Help to Buy, the cost is £6 (no VAT).

Land Registry registration fee

This applies to purchases only.

This is payable to the Land Registry and depends on the purchase price of your property. You can calculate the amount you will need to pay by using the Land Registry fee table which is available at: <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees#scale-1-fees>.

Lawyer verification fee

This is payable to Lawyer Checker in accordance with the Solicitors Regulation Authority recommendation to help prevent fraud by verifying that the bank details provided by the other parties' solicitor are correct and costs £10 (no VAT). This is not required in every transaction, especially if the other party's solicitors are local and known to us.

Leasehold fees

For sales of leasehold properties, the freehold owner and / or management company is usually required to provide a management pack containing details of the ground rent and service charge accounts and details of any large payments that are expected. The cost of these management packs vary but are typically £240 to £480 (£200 to £400 plus VAT of £40 to £80).

For purchases of leasehold properties there are fees payable to the freehold owner and / or the management company to complete the transaction such as notice of transfer, notice of charge (if the property is to be mortgaged), deed of covenant and certificate of compliance. Details of the fees chargeable will be set out in the lease but typically are £240 to £480 (£200 to £400 plus VAT of £40 to £80) per item.

Local authority search and local water authority search fee

This applies to purchases and auction sales only.

This is payable to the search provider and provides useful information about the property and surrounding area. A local authority search and local water authority search will be required if you are buying with a mortgage. It is optional if you are not buying with a mortgage, but we would recommend that you obtain the search.

Resale sale and purchase

The fee for a local authority search, highways plan and local water authority search for properties within Cumbria is £153 (£127.50 plus VAT of £25.50).

The fee for properties located in Calderdale is £170 (£141.67 plus VAT of £28.33) and includes a coal mining search.

The fee for a local authority search, highways plan and local water authority search for properties located elsewhere is £162 (£135 plus VAT of £27).

New-build

For new-build properties, a local water authority search is not usually required. The fee for a local authority search and highways plan but without a local water authority search within Cumbria is £90 (£75 plus VAT of £15).

Auction House

On a sale, your searches will cost £238 (£198.33 plus VAT of £39.67) and will be paid by Auction House as part of their no sale, no fee package and the cost will be recovered from your buyer.

On a purchase, your searches are included within our search service fee of £299 (£224.17 plus VAT of £44.83).

Local coal authority search fee

For new build properties, a local coal authority search is usually required. The fee for a local coal authority search within Cumbria is £49 (£40.83 plus VAT of £8.17).

Official copy of register of title and title plan

This applies to sales only. This is payable to the Land Registry for obtaining a copy of the registered title and plan to the property and costs £6 (no VAT) per freehold title and, usually, £15 (no VAT) per leasehold title (which includes the leasehold and freehold titles and plans and a copy of the lease).

Software service fee

This applies to Your Move and Reeds Rains clients only. This is fee payable to the case-management software provider for us to enable the estate agents to be kept updated as to the progress of the transaction. The fee is £30 (£25 plus VAT of £5).

Stamp duty land tax

This applies to purchases only. First-time buyers paying £300,000 or less for a residential property will pay no Stamp Duty Land Tax and first-time buyers paying between £300,000 and £500,000 will pay Stamp Duty Land Tax at 5% on the amount of the purchase price in excess of £300,000. If you are not first-time buyers, when you buy a property that costs more than £125,000, the Stamp Duty Land Tax you will pay to HMRC depends on the purchase price of your property. If you already own a property, in the UK or abroad, you pay an extra 3%. You will not pay the higher Stamp Duty Land Tax rates if the property you are buying is replacing your main residence and that main residence has already been sold. If you buy a new main residence but the sale for your previous main residence is delayed, you will pay the higher rate (as you own 2 properties) but you can get a refund for the amount above the normal Stamp Duty Land Tax rates if you sell your previous main residence within 3 years. The refund must be claimed within 3 months of the sale of the previous main residence or within 12 months of the filing date of the return, whichever comes later. You can calculate the amount you will need to pay by using HMRC's Stamp Duty Land Tax calculator at: <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>.

WHAT IS INCLUDED?

Our charges cover all of the work required to complete your residential sale or purchase including the following key stages:

SALE	PURCHASE
Take your detailed initial instructions and give you initial advice	Take your detailed initial instructions and give you initial advice
	Check finances are in place to fund purchase
	Contact lender's solicitors*
Send contract and title documents	Receive and advise you on contract and title documents
	Carry out searches
Obtain further planning documentation, if required	Obtain further planning documentation, if required
Respond to any enquiries made by the seller's solicitor	Make any necessary enquiries of seller's solicitor
	Give you advice on all documents and information received
Contact lender to obtain mortgage redemption figure*	Go through conditions of mortgage offer with you*
Send final contract and transfer to you for signature	Send final contract and transfer to you for signature
Exchange contracts, agree completion date and notify you that this has happened	Exchange contracts, agree completion date and notify you that this has happened
Agree any apportionments	Agree any apportionments
Obtain final mortgage redemption figure*	Arrange for all monies needed to be received from lender* and you
Complete sale including redemption of mortgages* or other charges	Complete purchase including receiving any mortgage* advance
Account to you with any net proceeds of sale	Deal with any post-completion matters including payment of stamp duty land tax* and application for registration at the Land Registry and sending you a copy of the Title when registration completed.

* Additional charges apply for dealing with a mortgage and / or for dealing with stamp duty land tax.

WHAT IS NOT INCLUDED? ASSUMPTIONS AND OUR FEES FOR ANY ADDITIONAL SERVICES REQUIRED OR REQUESTED

ASSUMPTIONS

Our charges are based upon a number of assumptions that are set out below. If any of these assumptions are incorrect or change, we will provide you with a revised estimate of our charges.

Our charges assume that:

- That the property is a residential property in England (not a farmhouse);
- The property is freehold. If the property is leasehold, we charge an additional £240 (£200 plus VAT of £40);
- The property is registered at the Land Registry with 1 title number. If there are additional title numbers, there may be additional charges and / or disbursements, details of which will be provided, and a revised quotation issued. If the property is unregistered (i.e. “old fashioned” title deeds) we will charge an additional £150 (£125 plus VAT of £25);
- That the property being transferred is the whole of a title. If the property being transferred is a sale of part of a registered title, we will charge an additional £150 (£125 plus VAT of £25);
- That the property is not tenanted or will not be tenanted upon completion;
- That the purchase monies are being provided for by you;
- That you are buying the property for your own occupation;
- That there are no unusual or unforeseen complications.

Our standard charges **do not** include financial, valuation or taxation advice.

Our standard charges **do not** include negotiations as to the sale or purchase price.

Our standard charges **do not** include any of the additional services required or requested as set out below.

OUR FEES FOR ANY ADDITIONAL SERVICES REQUIRED OR REQUESTED

Your costs estimate includes all of the conveyancing transaction work that we need to carry out during the course of a normal conveyancing transaction. However, there is an additional identification service fee that is required in **all** transactions (which is shown **red** in the table below) and there are additional charges for additional work where requested by you or required due to unusual or unforeseen complications (some **common** additional charges are shown **blue** in the table below. Below the table is a brief explanation of the highlighted additional charges.

ITEM	CHARGE	VAT	TOTAL
archive service fee ¹	£30	£6	£36
arranging standard indemnity insurance (E.g. title, searches etc.)	£25	£5	£30
arranging bespoke indemnity insurance	£75	£15	£90
change of name deed	£100	£20	£120
correspondence with third parties (e.g. matrimonial and probate lawyers)	£175	£35	£210
courier fee	as charged	as charged	as charged
dealing with agricultural land	£250	£50	£300
dealing with bridging loans	£200	£40	£240
dealing with I Am Sold – Modern Property Auctions	£150	£30	£180
dealing with listed buildings	£75	£15	£90
dealing with overseas clients	£125	£25	£150
dealing with private mortgages	£250	£50	£300
dealing with solar panels	£200	£40	£240
deed of covenant	£200	£40	£240
deed of guarantee	£200	£40	£240
deed of trust	£175	£35	£210
deed of postponement	£125	£25	£150
deed of variation of a lease	£200	£40	£240
deed of easement	£350	£70	£420
deeds postage	£10	£2	£12
deeds storage fee	£40	£8	£48
duplicate correspondence (e.g. matrimonial and probate lawyers)	£50	£10	£60
file retrieval post-closure of file	£25	£5	£30
freeholds with management company or rent charge	£150	£30	£180
gifted deposit per person unless those gifting hold a joint account ²	£75	£15	£90
Help to Buy mortgage	£100	£20	£120
Help to Buy ISA	£50	£10	£60
identification service fee ³	£10	£2	£12
leasehold service fee ⁴	£200	£40	£240
lenders service fee ⁵	£50 (up to £250,000); £75 (over £250,001)	£10 (up to £250,000); £15 (over £250,001)	£60 (up to £250,000); £90 (over £250,001)
licence to assign	£125	£25	£150
mutual deed of covenant for flying freehold	£300	£60	£360
non-standard undertaking	£90	£18	£108
notice to complete	£100	£20	£120

power of attorney (not LPA)	£175	£35	£210
purchase of share of freehold title	£150	£30	£180
redemption of second charges (including Help to Buy)	£50	£10	£60
registering additional charges (including Help to Buy)	£100	£20	£120
removal of registered caution / restriction	£95	£19	£114
repossession report	£150	£30	£180
stamp duty land tax service fee ⁶	£75	£15	£90
statutory declaration	£75	£15	£90
telegraphic transfer service fee ⁷ (BACS)	£15	£3	£18
telegraphic transfer service fee (CHAPS) ⁷	£35	£7	£42
transfer of part (does not apply for new-build transactions)	£125	£25	£150
unregistered title	£125	£25	£150

Archive service fee¹

This applies to Your Move and Reeds Rains matters.

This is our charge for archiving and maintaining your file of papers at the conclusion of the transaction. The charge includes the cost of file retrieval should you subsequently require further information from your file of papers. We charge a fee of £36 (£30 plus VAT of £6).

Gifted deposit per person unless those gifting hold a joint account²

If a third party, for example family member, is contributing towards your deposit (or is to have an interest in the property) additional work will have to be carried out to check the origins of this contribution to meet money laundering regulations and to meet obligations to any mortgage lender. We charge a fee of £75 plus VAT per person unless joint gifters hold a joint bank account, plus additional identification service fees.

Identification service fee³

We are required by money laundering regulations to identify each of our clients. There is a separate charge of £12 (£10 plus VAT of £2) for all matters for each name searched against. Our fee for this service will be payable by you whether or not the matter proceeds to completion. If you are both selling a property and buying a property we will only charge you once per name.

Leasehold service fee⁴

As not all properties are leasehold, Butterworths' conveyancing transaction fee does not include the cost of the additional work involved in dealing with a leasehold property. Flats are usually

leasehold, as are some estate developments. If you pay ground rent or a service charge, the property is leasehold. We charge a leasehold service fee of £240 (£200 plus VAT of £40).

Lenders service fee⁵

As not all clients have a mortgage to redeem or buy with a mortgage, Butterworths' conveyancing transaction fee does not include the cost of the additional work involved in redeeming any existing mortgage on a sale or in acting for your mortgage lender on a purchase. If you have a mortgage to redeem or are buying with a mortgage, we charge you a lenders service fee of £60 (£50 plus VAT of £10), per mortgage, for properties valued up to £250,000 and of £90 (£75 plus VAT of £15), per mortgage, for properties valued over £250,001.

Stamp duty land tax service fee⁶

This applies to purchases only and is our charge for completing the stamp duty return and arranging payment of the stamp duty. We charge a stamp duty land tax service fee of £90 (£75 plus VAT of £15).

Telegraphic transfer service fee⁷

This is our charge for sending the mortgage redemption money by CHAPS to discharge an existing mortgage or / and our fee for sending the purchase monies to the seller's solicitors and / or our fee for sending any net proceeds of sale to you electronically. We charge a telegraphic transfer service fee of £42 (£35 plus VAT of £7). Mortgage monies and purchase monies must be sent by CHAPS the same day.

Any net proceeds of sale can be sent to you by BACS (3-day bank transfer) at a cost of £18 (£15 plus VAT of £3).

Alternatively, any net proceeds of sale can be sent to you by cheque and will not incur any charge.

ABORTED TRANSACTIONS

Resale sale and purchase

If the transaction does not proceed to the completion stage, a bill of costs will be drawn up and submitted to you for the work carried out on your behalf up to the stage where the transaction was aborted based upon an hourly rate of £186 per hour (£155 per hour plus VAT of £31). The fee will **not** exceed our estimated or quoted transaction charge.

Your Move and Reeds Rains

The conveyancing transaction charge will not be payable by you if this matter does not proceed to completion for Your Move and Reeds Rains properties.

New-build

If the transaction does not proceed to the completion stage, a bill of costs will be drawn up and submitted to you for the work carried out on your behalf up to the stage where the transaction was aborted based upon an hourly rate of £186 per hour (£155 per hour plus VAT of £31). The fee will **not** exceed our estimated or quoted transaction charge.

Auction

Auction House Cumbria Limited

Auction House Cumbria Limited sales are conducted on a no sale; no fee basis and the costs are only payable by you if the property sells successfully at auction. If the property does not sell, there are no fees to pay.



REFERRAL FEES

Butterworths has established relationships with a number of professional organisations with whom we work closely and which allows us to deliver a more timely, accurate and efficient service to you. Butterworths pays a referral fee with those organisations but we remain independent of the other party and the payment of any referral fee will not influence the advice we give to you. Full details of any referral fee will be contained in our client care letter, terms of business or estimate. Payment of any referral fee will have no effect on the cost quoted to you; it is not passed on to you and is absorbed by Butterworths.

HOW LONG WILL IT 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 including:

- The number of parties in any chain: the more parties, the more parties that need to be ready at the same time;
- Problems with the title;
- Whether the title is registered or unregistered; unregistered titles can involve additional work;
- Whether there are any mortgages;
- Whether the title is leasehold, and particularly whether any lease extension is required;
- The number and type of searches;
- The number and type of enquiries received (sale) or made (purchase);
- The result of surveys or valuations;
- Delays caused by other parties outside of our control.

Resale sale and purchase

The average resale sale or purchase transaction takes between 8 to 12 weeks from instruction to legal completion. For purchases, the property is then registered at the Land Registry.

New-build

The average new-build conveyancing transaction takes between 6 to 8 weeks from instruction to exchange of contracts. Legal completion then usually occurs within 2 to 4 weeks after the developer advises that the property build has completed. The property is then registered at the Land Registry.

Auction

Preparation of the legal pack usually takes approximately 5 working days from when we receive all the paperwork. The average auction transaction completes within 28 days after the contracts are exchanged at auction. For purchases, the property is then registered at the Land Registry.

Registration at the Land Registry

For purchases, the property is registered at the Land Registry after legal completion. The latest time estimates for registration (as at 04 March 2019) are approximately 5 working days for existing registered properties, 29 working days where a new title must be created, 69 working days for new leases and 54 working days for transfers of part of a registered title, including new-build properties.