Fee Information

Each property transaction will be conducted by a qualified Solicitor. To obtain an estimate for your transaction please contact us for a **tailored quote** on either 01239 612308 (Cardigan office) or 01239 710228 (Newcastle Emlyn office) and request a quote.

Basis of costs

Our fees are based on the value of the property and complexity of the transaction and hence the work undertaken.

Example of costs for a Residential Conveyancing transaction for a property valued at £200,000

Purchase

1. Our fixed fee rate (No Mortgage) **£800.00 + VAT (£160) = £960.00**
   plus
2. If also acting on behalf of your mortgage lender **£150.00 +VAT (£30) = £180.00**

Plus Disbursements

These are fixed costs payable to a third party on your behalf eg. Search providers or Land Registry. These will be charged to you based on the cost they are charged to us. The disbursements numbered 1 -4 below **do not** attract VAT

1.	Pre contract search fees:(Local, environmental/flood, water/drainage	**£300.00**
2.	HM Land Registry fee: (this fee varies depending on whether the Title is Registered or not)	**£100.00**
3.	Bankrupcy search fee	**£6.00**
4.	Land Registry pre-completion search	**£7.00**

The following disbursements attract VAT as follows

5.	Electronic money transfer fee:	£35.00 plus VAT £7.00	**£42.00**
6.	Electronic identification fee (per person):	£50.00 plus VAT £10.00	**£60.00**

In addition you may have to pay
a) Land Transaction Tax (properties in Wales)
b) Stamp Duty Land Tax (properties in England).

For additional information please visit the links below

WRA Land Transaction Tax Calculator (Properties in Wales)
HMRC Stamp Duty Land Tax Calculator (Properties in England)

Please note that the estimates provided are for a transfer of the whole registered freehold title of a residential property. If the transaction involves the purchase of leasehold property, unregistered land or part of a title or the purchase is of a farm or smallholding, we will need to review our estimate. Where purchasers are contributing unequal shares to the purchase price, we would recommend that a Declaration of Trust or Cohabitation Agreement be drawn up to reflect the contributions and what is to happen in the future should the property be sold and how the proceeds of sale are to be split. The cost of drawing up such a document is not included in the above quotes.

There may be additional fees based on the nature of your transaction and the most common ones to arise are listed below along with their additional fee. **These prices do not include VAT:**

If the property is Leasehold – £150

Arranging an Indemnity Insurance Policy – £100
Arranging a Deed of Postponement – £150
Approving or preparing a Statutory Declaration regarding the Sellers use and/or enjoyment of the property – £100
Advising on an access undertaking which allows access to the property prior to completion – £100

For dealing with Help to Buy Mortgages/Help to Buy ISAs/Forces Help to Buy Mortgages – £100
These charges are necessary because of the additional time/costs that will be incurred in these specific circumstances.

Sale

Our fee **£750.00 + VAT (£150) = £900.00**

Plus Disbursements

The disbursements numbered 1 -2 below **do not** attract VAT

1. Land Registry office copy and Title plan **£7.00**
2. Copies of documents requested from Land Registry **£7.00**

The following disbursements attract VAT as follows

3.	Electronic money transfer fee per transaction	£35.00 plus VAT £7.00	**£42.00**
4.	Electronic identification fee (per person):	£50.00 plus VAT £10.00	**£60.00**
5.	Estate Agent Fees (as agreed with your Agent).		

With leasehold there is often a fee payable for requesting the management pack from the Managing Agent. The fee varies from one Agent to another.

Should your transaction fail to complete or the parties withdraw, you will be charged for the amount of work done to that stage (plus VAT) and any outstanding disbursements.

Conveyancing Processes Sales and Purchases

1. Taking Instructions

Once an offer is accepted is the point where you need to instruct your Solicitor

At this stage the solicitor will

- request up to date ID from you
- contact everyone involved such as Estate Agents, Banks, Building Societies and
- write to the other side's Solicitor

2. Pre-contract

Purchase

On a purchase, searches are requested on the property as well as the usual enquiries, deeds are reviewed along with all related paperwork to ensure good title to the property. If we are not happy with anything at this stage, we will discuss it with you to discuss how to proceed. When all is in order, we will then invite you to sign the contract and to transfer your deposit to us.
Sale

On a sale, we will respond to the new buyer's queries as they will be undertaking the searches on your property. Based on the findings of this stage we will they draft a contract to confirm the terms

of the transfer of the property. Once the contract is approved, it can be signed along with the transfer.

3. Exchanging Contracts

When contracts are exchanged, the sale or purchase of the property becomes legally binding. At this point we transfer your deposit if you are purchasing a property and agree a "completion date" which is when ownership of the property is transferred and the moving date is set.

4. Completion

This is the day your sale or purchase is completed. Transfer of funds due will be confirmed and the keys will be released through the Estate Agent if they are holding the keys. Congratulations on your new home!

5. Post Completion

Following completion your solicitor will attend to arranging payment of any tax due, registration of the transfer of the property and any mortgage with the Land Registry.

Mortgages and Re-Mortgages

If you are mortgaging or re-mortgaging your property, your solicitor must review the mortgage offer as well as all the other documents in relation to the purchase of your property. We will check over your offer and make sure that all conditions are met. We may have to request searches at this point to satisfy the mortgage lender, similar to that if you were purchasing the property.

Once you and the lender are content with the mortgage offer and the conditions, you will need to sign the Mortgage Deed. If you are re-mortgaging, we will then obtain an up-to-date settlement figure to your existing mortgage and set a date to complete the transaction.

On the day funds are transferred, we will repay any existing mortgages, account you for any money left over and register your new mortgage with the Land Registry, removing any mortgages that have been repaid.

Timescale

It takes an average of 8 weeks to complete a conveyancing transaction, but some are quicker and others take longer due to a number of factors that maybe legal, personal, or financial.