

**John Farr-Davies & Co.**

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**We are Solicitors who specialise in and are passionate about property**

**We pride ourselves on providing an efficient, yet personal friendly and approachable service at a reasonable cost**

#### **Purchase charges**

Our fees cover all of the work required to complete the purchase of your new home, including the taking out of one mortgage on the property, subject to the matters mentioned at the end of this section (which is not an exhaustive list) which will involve additional fees and possible disbursements.

If the matter requires additional work of the nature mentioned above, you will be informed of this, and what the additional costs will be, at the earliest possible time.

## **Purchase of a typical registered freehold house**

Price bracket £	Our charges £	Vat on charges £	Total £
0 - 100,000	560.00	112.00	672.00
100,001 - 250,000	650.00	130.00	780.00
250,001 - 400,000	750.00	150.00	900.00
400,001 - 500,000	800.00	160.00	960.00
500,001 - 1,000,000	900.00	180.00	1,080.00
1,000,001 - 2,000,000	2000.00	400.00	2,400.00

## **Other payments and Charges**

Fee for preparation of Land Transaction Tax return (Wales)/ Stamp Duty Land Tax form (England), issue of Certificate and payment of duty - £50.00 plus VAT

Electronic money transfer fee of £35.00 plus VAT total £42.00 per transfer - estimated 2 required - one to pay the purchase monies to the Seller's solicitors at completion and the other to pay any tax due.

Local search fee - between £90.00 and £300 dependant on the local authority

Drainage and water search fee - between £16. and £60 dependant on area.

Environmental search fee / Combined Mining and Environmental search fee £51 / £95

Land Charges Registry search fee £6.00 estimated

Land Registry search fee - £6 estimated

Land Registry fee for registration of title - varies according to the price of the property - see online calculator at [landregistry.data.gov.uk/fees-calculator.html](http://landregistry.data.gov.uk/fees-calculator.html)

Land Transaction Tax (property in Wales) - varies according to price and your circumstances - check using the calculator as <https://ltxcalculator.wra.gov.wales>

Stamp Duty Land Tax (property in England) - varies according to price and your circumstances - check using online calculator at <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/~intro>

## **Purchase of a typical leasehold registered house on a long lease**

Our charges will be as outlined for the purchase of a freehold registered house, plus an additional £50 plus VAT in each price band to reflect the additional work required for this type of property.

### Other payments and charges

These will be as outlined for the purchase of a freehold registered property, plus the following additional charges:-

Fees payable to the ground landlord or management company under the terms of the lease - for serving notice of transfer and mortgage of the property and possibly for a deed of covenant - unknown at this stage, as they vary with each lease from about £10.00 up to more than £300.00 plus VAT

### **Purchase of a typical leasehold registered flat**

Our charges will be as outlined for the purchase of a freehold registered property, plus an additional £300.00 plus VAT in each price band, to reflect the additional work required for this type of property.

### Other payments and charges

These will be as outlined for the purchase of a freehold registered property, plus the following additional charges:-

Fees payable to the ground landlord or management company under the terms of the lease - for serving notice of transfer and mortgage of the property and possibly for a deed of covenant - unknown at this stage, as they vary with each lease from about £10.00 up to more than £300.00 plus VAT

### **Purchase of an unregistered freehold house**

Our charges would be as outlined above for a registered freehold house, plus additional charges of £200.00 plus VAT for the additional work involved in perusing unregistered deeds and dealing with first registration of title at the Land Registry

### Other payments and charges

These will be as outlined for the purchase of a registered freehold property, plus the following additional charges:

HM Land Charges Registry land charge search fees - estimated £12.00

HM Land Registry fees for registration of title are greater for unregistered land - please refer to the Land Registry online fee scale at [www.landregistry.data.gov.uk/fees-calculator.html](http://www.landregistry.data.gov.uk/fees-calculator.html)

### **Other types of Matters Charges**

We make the following additional charges over and above the standard charges for the purchase of a freehold registered house when the following circumstances occur:-

1. Shared ownership fee £200.00 plus VAT
2. New build fee £200.00 plus VAT

3. Help to Buy Equity Loan £200.00 plus VAT
4. Help to Buy ISA fee £50.00 plus VAT per person
5. Auction purchase or repossession purchase £200.00 plus VAT
6. Gifted deposit £80.00 plus VAT

**Matters not included in the fees quoted above**

Our fee assumes that:-

- a. this is a standard transaction and that no unforeseen matters arise, including for example (but not limited to) a defect in title which requires remedying by completion of or preparation of additional documents.
- b. no indemnity policy is required to be arranged to overcome a defect in title.
- c. there is no more than 1 mortgage to be taken out.
- d. there are no more than 2 people whose identities and source of funds need to be verified.
- e. the property is not let out.
- f. the property is not subject to any restrictions on its purchase.
- g. it is not the purchase of a property being bought with the aid of a Help to Buy mortgage.
- h. it is not the purchase of a property which is an affordable home.
- i. it is not the purchase of a property on a freehold estate where there is a management company maintaining the common parts.
- j. it is not a new build property.
- k. it is not a transaction involving extending a lease
- l. it is not a transaction requiring the acquisition of the freehold of a property, or assigning the benefit of notices served, to acquire the freehold of the property to the buyer.
- m. it is not a transaction involving more than one legal interest in a property.
- n. it is not the purchase of part of a property, where additional rights and reservation of rights and covenants might be required.
- o. it is not a transaction where we are required to prepare a plan relating to the land to be purchased.
- p. it is not the purchase of a property at auction.
- q. it is not the purchase of a property which has been repossessed.

- r. it is not a purchase where there are multiple purchasers who need to be communicated with separately
- s. we are able to act for your lender as well as you.
- t. it is not a purchase by a limited company requiring a mortgage.
- u. there is no Islamic mortgage.

Additional searches could be required, dependant on the location of the property.