

**John Farr-Davies & Co.**

**Solicitors,**

**3 Queen Street, Carmarthen SA31 1JR**

**e-mail: [alison@johnfarrdavies.com](mailto:alison@johnfarrdavies.com)**

**Tel: 01267 235819 Fax: 01267 256581**



**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**

### **Transfer of Equity Charges**

Our fees cover all of the work required to complete the transfer of equity in your home, including the discharge of one mortgage, subject to the matters mentioned at the end of this section (which is not an exhaustive list), which will involve additional fees and possibly disbursements.

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

## Transfer of Equity of a typical freehold registered house

Price bracket £	Our Charges £	VAT on Charges £	Total £
0- 250,000	300.00	60.00	360.00
250,001 - 550,000	350.00	70.00	420.00
550,001 - 1,000,000	450.00	90.00	540.00

### Other charges and payments

Electronic money transfer fee of £35.00 plus VAT total £42.00 per transfer - estimated one required, if money is to pass or two transfers, if a mortgage also has to be paid off

HM Land Registry, fees for Office copy entries of the title to the property and search fees - estimated £35.00

HM Land Registry fees for registration of title - see Land Registry scale fees at [www.landregistry.data.gov.uk/fees-calculator.html](http://www.landregistry.data.gov.uk/fees-calculator.html)

Leasehold transaction additional fee of £200.00 plus VAT and fees for notices and possibly deed of covenant - unknown, as these vary, please enquire directly of the freeholder or management company.

Unregistered land - additional fee of £200.00 plus VAT, but no office copy fees from the Land Registry, rather payments for Land Charges Registry searches approximately £12.00 and Land Registry fees for first registration of title - see the Land Registry scale fee link 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 the preparation of additional documents, such as statutory declarations.
- b. no indemnity policy is required to be arranged to overcome a defect in title.
- c. there is no more than one mortgage to be discharged.
- d. the property is not let out.
- e. the property is not subject to any restrictions on its sale.
- f. it is not the re-mortgage of a property.
- g. it is not a transaction involving more than one legal interest in a property.
- h. it is not a transaction where there are multiple owners who need to be communicated with separately.
- i. it is not a transaction involving the taking out of a new mortgage.

j. there is no Islamic mortgage.

There may well also be other charges and payments associated with the above matters, such as Land Transaction Tax / Stamp Duty Land Tax, notices to ground landlords, search fees etc., the amount of which will depend on the particular transaction and will be specifically quoted for, if such matters arise.