

## Transaction process and fee explanation

### Disbursements\*

**The amount you pay on disbursements will vary** according to the purchase price, and the location of the property.

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

### Stamp Duty or Land Tax (on purchase)

This depends on the purchase price of your property. You can calculate the amount you will need to pay by using [HMRC's website](#) or if the property is located in Wales [by using the Welsh Revenue Authority's website here](#).

\* 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 prior to completion or the preparation of additional documents ancillary to the main transaction
- b. the transaction is concluded in a timely manner and no unforeseen complication arise
- c. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- d. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.
- e. Value of the purchase is not more than £400,000.00

A complete list of our fees (a quotation) will be provided to you on your request. Below is list of things you may wish to consider. The information you provide will allow us to generate the total cost quotation for you. Please note that any disbursements (save for SDLT/LTT) will be included in the total cost quoted to you.

- value of the property
- first-time buyer
- re-mortgage
- new build
- first registration of title
- whether a mortgage or not, or Islamic mortgage (sharia compliant mortgage)
- in purchase cases, whether primary residence, buy to let or second/holiday home
- multiple owners
- shared ownership scheme
- using a help to buy scheme, and whether it is an equity loan or ISA
- purchase under right to buy
- purchase at auction
- property has been repossessed

NB: This list is not intended to be exhaustive.

Factors that would typically increase the cost of the service. For example:

- if legal title is defective or part of the property is unregistered
- if you discover building regulations or planning permission has not been obtained
- if crucial documents you have previously requested from you have not been provided

### How long will my house purchase 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. The average process takes between 4-6 weeks. It can be quicker or slower, depending on the parties in the chain. For example, if you are a first-time buyer, purchasing a new build property with a mortgage in principle, it could take 6 weeks or longer.

### Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, please take note some of the key stages are:

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender's solicitors if needed
- Receive and advise on contract documents
- Carry out searches
- Obtain further planning documentation if required
- Make any necessary enquiries of seller's solicitor
- Give you advice on all documents and information received
- Go through conditions of mortgage offer with you
- Send final contract to you for signature
- Agree completion date (date from which you own the property)
- Exchange contracts and notify you that this has happened
- Arrange for all monies needed to be received from lender and you
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry