

# Purchasing a property

Buying a residential property is a significant investment decision. There are a number of additional expenses that you are likely to have to pay as part of your purchase. These may include survey and mortgage application costs, conveyancing and associated expenses. We have set out the variety of conveyancing fees and expenses you may have to pay.

[www.switch.law](http://www.switch.law)





Our conveyancing calculator will provide a quote for a straightforward sale, purchase or remortgage. If this does not meet your requirements, please contact our new business team on +44 (0)3700 862 200 or [new.business@switch.law](mailto:new.business@switch.law)

## Our fees

Our fees for acting in a residential property sale are subject to and inclusive of VAT, currently 20%, this is included in the fees below.

Our approach is to wherever possible provide a fee and expenses illustration at the start of each transaction so our clients can confidently include these anticipated fees and expenses into their budget.

For a quote please visit our [conveyancing calculator](#).

Please note the fees on our calculator assume that as a client you are instructing us directly and not being introduced to us through an intermediary e.g. an estate agent, broker or lender with whom we may have existing commercial referral agreements.

Our fees are influenced by five elements:

- Price (of the property)
- Title (whether the land is registered at the Land Registry and the number of titles involved)
- Funding
- Extent of drafting and negotiations; and
- For more complex transactions, the seniority of the legal adviser appointed.

These elements are set out in more detail below:

### **The price of the property that you are buying:**

Our fees increase according to the price of the property to reflect the proportionate risk of carrying out higher value transactions for our clients. We also charge a fixed fee, for completing and submitting the tax return for your property to the relevant revenue authority and settling your tax liability on your behalf.

**The nature of the seller's property title:** In addition to our property price fee scale, we charge further fees where a property is a new build purchase or where the seller's title has never been registered at the Land Registry to cover the additional work anticipated with due diligence of the seller's title and applying for first registration of the property title at the Land Registry.

**The way you are funding your purchase:** If you need mortgage finance to fund your purchase and the mortgage lender agrees to instruct our firm to act for both lender and borrower, we will charge a fee to act for each lender.

**The level of negotiations in the transaction:** Some matters may involve the drafting, reviewing or negotiating of less common or ancillary matters such as tenancy agreements, declarations of trust, help to buy matters, or negotiating contingency insurance where a further fee would be charged for these separate aspects. If applicable, we will advise of the relevant fee before carrying out any work.

**The experience of the legal adviser supervising the transaction:** In a minority of complex transactions, our fees may be increased to reflect the experience of a partner or associate solicitor, where required. This would typically involve more technical transactions where drafting, supervision and legal advice requires specialist input.

## Expenses

### Searches and enquiries

We may ask you for an up-front payment to cover the cost of pre-contract and pre-completion searches and reports we recommend should be obtained to help you make an informed purchase decision. Where we order searches or information from a third party that we need to review and advise you on, we must charge VAT currently 20% on those searches etc. Conveyancing searches typically cost between £300 to £500 inclusive of VAT depending upon the location of the property and the number of searches ordered.

### Stamp Duty Land Tax

On completion of your purchase, you must pay land transaction tax to the revenue authority in the country in which the property is situated at the prevailing rate if the price exceeds the tax threshold in the country of purchase. The rates of duty are reviewed each year as part of the Government's budget (or devolved authority for Wales and Scotland where a Land Transaction Tax is levied). Different tax rates apply to different price bands within the total property price. There are also a variety of different scales which apply depending upon whether you are a first time buyer, buying with an existing property owner, a home mover, a property investor, a company investor and whether you are in England, Wales or Scotland. We will need to understand your circumstances before we can advise you of the tax rates that will apply and which we can discuss with you. Alternatively 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](#).

### Land Registry registration

Following completion of your property purchase, you must register your ownership at the Land Registry. We will do this as part of our service. The Land Registry charges a separate fee for registering your ownership based on the value of the property and whether the property will require the creation of a new Land Registry title. Land Registry fees are set by the Government (or devolved authority). For example, fees range from £20 to £910 in England and Wales and are not subject to VAT. We will be able to provide you with details of the Land Registry's fee to register.

### Leasehold registration expenses

On completion of the purchase of a flat or leasehold property, the lease typically requires that a fee is paid to the freeholder and sometimes also to the management company for acknowledging your ownership. We will find out the fees for the particular property you are buying and tell you as soon as the information is provided to us by the seller's conveyancer. Such fees are typically subject to VAT at the prevailing rate, currently 20%.



## Who will carry out my work?

**Please click here** for details of the experience and qualifications of the individuals who may work on your transaction.

## How long will my matter take?

This will depend largely on the complexity of the transaction. **Please click here** to view our 'Buying and selling' guide to provide you with further details.

## Other conveyancing services and fees

Other services we offer are:

- Selling a residential property
- Remortgaging a residential property
- Transferring equity in a residential property
- Staircasing a shared ownership leasehold interest in a residential property

Whilst our explanations of the fees and expenses typically involved in conveyancing transactions try to cover the overwhelming majority of instructions that we encounter, there may be more discrete and exceptional instructions on which we are asked to provide fee and expenses illustrations which would be too wide and varied to detail here.

These may include either a disposition of part of a title; an extension to the length of years remaining on a leasehold title; an application for first registration of unregistered property; help to buy; reconstruction of title where deeds have been lost; application for first registration based upon adverse possession; dealing with auction contracts and dealing with contract races. This is however not an exhaustive list.

## Client feedback

**Please click here** to reviews of the experience clients have had working with us on Trustpilot.



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