

# HUNTERS

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## RESIDENTIAL CONVEYANCING Price and Service Information

### Introduction to the Hunters residential conveyancing team

Our residential conveyancing team is led by [James Vernor-Miles](#) who is the joint head of the firm's Property Department. James has over 20 years' experience in this field.

We are accredited by the Law Society's Conveyancing Quality Scheme and our CQS Number is CQS01902. You can view some of the Conveyancing Quality Scheme details [here](#).

The team is comprised of individuals representing the full range of professional qualifications and experience, including Partners, Senior Associates, Associates and Trainee Solicitors. This enables us to ensure that work can be carried out at the appropriate level, depending on the circumstances of the case. Matters are always Partner-supervised, providing our clients with additional reassurance and the benefit of a senior point of contact throughout.

We pride ourselves on offering a high quality, efficient and personal service, covering every degree of complexity of work. As such, we can provide buyers, sellers and lenders with peace of mind that every aspect will be handled by appropriately trained and experienced professionals in an efficient and expert manner. No two property transactions are the same; and we do not adhere to the "one size fits all" model of performing our work or estimating our fees.

We also have significant experience in all other areas of residential property work including landlord and tenant law, lease extension and enfranchisement, residential property taxes, easements, covenants, boundaries and transactions involving unregistered land. This wider expertise enables us to add further value to the service we can provide.

Further information about the team, including biographies, can be viewed [here](#).

### Background to this Note

This note has been prepared in order to meet the Solicitors Regulation Authority's latest requirements for "price transparency" which are designed to inform consumers (a) about the basis upon which we estimate and charge fees and (b) of our typical charges for leasehold and freehold sales and purchases.

As stated above, no two property transactions are the same; and we do not adhere to the "one size fits all" model of performing our work or of estimating our fees. We do not estimate or charge solely based on the price of a property. We do not offer "conditional" (no sale no fee) residential conveyancing services. **We prefer to have a detailed discussion with potential clients before we give an estimate of our fees for any matter, so that the estimate that we then give will be well-informed, realistic and transparent.**

2 July 2019

'Hunters' is the trading name of Hunters Law LLP, a limited liability partnership registered in England and Wales with registered number OC424618 and whose registered office is 9 New Square, Lincoln's Inn, London WC2A 3QN. A list of members is available for inspection at the registered office.

Hunters Law LLP is authorised and regulated by the Solicitors Regulation Authority (number 657218). The term Partner, when used in relation to Hunters Law LLP, refers to a member of the LLP or employee or consultant with equivalent standing and qualifications.

The following facts and figures are therefore provided for the purpose of complying with the SRA's Transparency Rules. They are not fixed estimates and we reserve the right to increase or decrease any estimate that you may choose to calculate based upon what follows, once we have discussed a particular matter with you.

### **Basis of charging in residential conveyancing matters**

In dealing with residential conveyancing matters, we will charge what is fair and reasonable in all the circumstances taking into account various factors, but principally the time spent on the matter. These charges will be subject to VAT. The current rate of VAT is 20%. In terms of applicability of VAT, if you are a consumer or business client resident inside or outside the EU and you are engaging us for residential property work (to buy or sell land/property or in any way change its ownership structure), then UK VAT will be applied to your bill for our fees and disbursements as it is a 'land-related' service. The VAT is applied on the basis of where the property is – not where the client is resident, or whether the client is an individual consumer or a business.

Any disbursements relating to the work will also be payable. Disbursements are costs related to the matter which we pay on behalf of our clients. We will usually ask you to send us funds on account before we incur the cost of disbursements on your behalf.

At the outset of a matter we will give you a clear estimate of the length of time that we expect a matter to take, and the fees that we expect to charge. We will normally express our estimate as "not less than £x and not more than £y". This is because, after our initial discussion of the transaction with you, we will have a well-informed idea of the amount of time that we are going to *have* to spend and the fees we are therefore *certain* to charge; but we (and you) should also allow (and budget) for the possibility that we will spend *more* time and charge *more* fees because unforeseen matters may arise. We will reserve the right to increase our estimate if the matter turns out to be more complex and time-consuming than envisaged by the upper level of our original estimate.

If you decide to instruct us then we will (as we must) inform you as soon as we become aware of the possibility that our estimate has to be revised.

We stress again that we always wish and prefer to spend a reasonable amount of time discussing a matter (a sale, a purchase or a re-mortgage) with you before we give you an estimate of our fees. This means that the estimate that we give you at the outset (which you can then accept or decline) will be well-informed, transparent and realistic; and this is in your interests and ours.

Our team's current standard hourly rates for residential conveyancing are as follows (exclusive of VAT):

Partners	£350 - £410
Consultants	£370
Senior Associates	£310
Associates	£245 - £260
*Trainee Solicitors	£150 *Not qualified solicitors.

These rates may be increased depending on the complexity and the circumstances of the transaction.

### **Timescales**

The speed of a sale or purchase (or re-mortgage) of a residential property is affected by numerous factors including the co-operation of the other parties and their advisers, the preparation of a comprehensive pre-sale bundle (or lack of one), the state of a market, related transactions in a "chain". We have completed sales and purchases in a 48 hour time period; and we have maintained sale and purchase files for over 12 months. We will be able to give you a realistic timescale for the completion of your matter once we have discussed it with you.

## **Sale of a freehold residential property**

### Fees

Our fee estimate will be based upon the time that we think we are likely to spend on the matter, and will cover all of the work required to complete the sale of your property.

The exact total cost of carrying out a residential freehold sale will depend on the individual circumstances of the matter. For example, there may be a need for seniority due to the complexity of the property, the value of the property, or any risk or urgency in the matter. We stress that we prefer to discuss a matter with you well in advance, before giving you a firm and transparent estimate.

As a general guide, we have found in practice that dealing with a straightforward UK residential freehold property sale *typically* leads to an overall charge falling within a range of 0.5% - 2.0% of the value of the property, plus VAT. However, we would not normally accept instructions to act in such a matter where the minimum fee was to be less than £1,750 plus VAT and disbursements.

Our fee estimate assumes that:

- 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;
- title is registered and you are a UK resident and domiciled individual;
- the transaction is concluded in a timely manner and no unforeseen complications arise;
- all parties to the transaction are co-operative and there is no unreasonable delay from the parties providing documentation;
- no indemnity policies are required. Additional disbursements may apply if indemnity policies are required;
- the property is not sold at auction or by sub-sale;
- it is not a probate sale.

The presence of or divergence from each of these factors may lead to our estimate of fees heading towards the upper levels of the range mentioned above.

### Disbursements

On a freehold sale your disbursements will include:

- CHAPS transfer fees – we suggest allowing for two CHAPS transfer fees and VAT (total £48.00)
- HM Land Registry official copies - you should allow up to £50.00 for HM Land Registry official copies.

### Tax

You will have to seek separate advice (perhaps from our private client department) on the taxes that may apply to you on your sale.

## Purchase of a freehold residential property

### Fees

Our fee estimate will be based upon the time that we think we are likely to spend on the matter, and will cover all of the work required to complete the purchase of your new home, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales. Our fee estimate will also cover acting for your mortgage lender if they instruct us.

The exact total cost of carrying out a residential freehold purchase will depend on the individual circumstances of the matter. For example, there may be a need for seniority due to the complexity of the property or any risk or urgency in the matter. We stress that we prefer to discuss a matter with you well in advance before giving you a firm and transparent estimate.

As a general guide, we have found in practice that the amount of time required to be spent by us in dealing with a straightforward UK residential freehold property purchase *typically* leads to an overall charge falling within the range of 0.5% - 1.5% of the purchase price, plus VAT. However, we would not normally accept instructions to act in such a matter where the minimum fee was to be less than £2,500 plus VAT and disbursements.

Our fee estimate assumes that:

- 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 exchange or completion or the preparation of additional documents ancillary to the main transaction;
- title is registered to, and you are a UK resident and domiciled individual;
- the transaction is concluded in a timely manner and no unforeseen complications arise;
- all parties to the transaction are co-operative and there is no unreasonable delay from the parties providing documentation;
- no indemnity policies are required. Additional disbursements may apply if indemnity policies are required;
- the property was not / will not be bought at auction or by sub-sale;
- you do not require a bespoke declaration of trust or co-ownership agreement;
- the property is not being sold as part of a "matrimonial" process or following an order of the court;
- your mortgage lender does not appoint a separate firm of solicitors to act on their behalf.

The presence of or divergence from each of these factors may lead to our estimate of fees heading towards the upper levels of the range mentioned above.

### Disbursements

On a freehold purchase your disbursements will include:

- Search fees – we suggest allowing up to £600 for these. The quantity (and cost) of searches that we undertake will vary depending on the location and type of the property.
- Land Registry Registration fees – these can vary from between £40 to £910 depending on the value of the property involved and whether or not a first registration or a transfer of part is involved.
- CHAPS transfer fees – we suggest allowing for two CHAPS transfer fees and VAT (total £48.00).

## Tax

We will of course advise you on the basic amount of Stamp Duty Land Tax (or Land Transaction Tax if the property you wish to buy is in Wales) that you will have to pay. You will have to seek separate advice (perhaps from our private client department) on other taxes that may apply to you on your purchase.

You will find a useful tax calculator here:

<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>

Our fee estimate will not include for time and costs (including disbursement of counsel's fees) in advising you upon reliefs and exemptions from Stamp Duty Land Tax (or Land Transaction Tax).

## Sale of a leasehold residential property

### Fees

Our fee estimate will be based upon the time that we think we are likely to spend on the matter, and will cover all of the work required to complete the sale of your property.

The exact total cost of carrying out a residential leasehold sale will depend on the individual circumstances of the matter. For example, there may be a need for seniority due to the complexity of the property, the value of the property, or any risk or urgency in the matter. We stress that we prefer to discuss a matter with you well in advance before giving you a firm and transparent estimate.

As a general guide, we have found in practice that dealing with a straightforward UK residential leasehold property sale *typically* leads to an overall charge falling within the range of 0.5% - 2.0% of the sale price, plus VAT. We would not normally accept instructions to act in such a matter where the minimum fee was to be less than £2,000 plus VAT and disbursements.

Our fee estimate assumes that:

- this is a standard transaction and that no unforeseen matters arise including for example (but not limited to)
  - o a defect in title which requires remedying prior to completion or
  - o the preparation of additional documents ancillary to the main transaction such as
    - a deed of variation of lease
    - a lease extension or acquisition of the freehold (statutory or negotiated)
    - a licence for alterations;
- title is registered and you are a UK resident and domiciled individual;
- the transaction is concluded in a timely manner and no unforeseen complications arise;
- all parties to the transaction are co-operative and there is no unreasonable delay from the parties providing documentation;
- your landlord(s) and management company(ies) is / are co-operative and there is no unreasonable delay in their providing documentation;
- no indemnity policies are required. Additional disbursements may apply if indemnity policies are required;
- the property is not sold at auction or by sub-sale;
- the transaction is not a "probate sale".

The presence of or divergence from each of these factors may lead to our estimate of fees heading towards the upper levels of the range mentioned above.

### Disbursements

On a leasehold sale your disbursements will include:

- CHAPS transfer fees – we suggest allowing for two CHAPS transfer fees and VAT (total £48.00)
- HM Land Registry official copies - you should allow up to £50.00 for HM Land Registry official copies.
- Management pack from your landlord or managing agent – these amounts vary widely depending on the management arrangements for the block and the managing agency or landlord involved. We have seen fees as low as £250 plus VAT and we have seen them as high as £1,000 plus VAT.
- If your lease requires licence to assign or a deed of covenant then it is likely you will need to pay fees to the landlord or their solicitor or their agents for producing these documents. These fees vary widely. We have seen them as low as £250 plus VAT and we have seen them as high as £1,500 plus VAT. We suggest allowing up to £1,500 plus VAT.

### Tax

You will have to seek separate advice (perhaps from our private client department) on the taxes that may apply to you on your sale.

## Purchase of a leasehold residential property

### Fees

Our fee estimate will be based upon the time that we think we are likely to spend on the matter, and will cover all of the work required to complete the purchase of your new home, including dealing with registration at the Land Registry and with the landlord, dealing with the payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales. Our fee estimate will also cover acting for your mortgage lender if they instruct us.

The exact total cost of carrying out a residential leasehold purchase will depend on the individual circumstances of the matter. For example, there may be a need for seniority due to the complexity of the property, the value of the property, or any risk or urgency in the matter. We stress that we prefer to discuss a matter with you well in advance before giving you a firm and transparent estimate.

As a general guide, we have found in practice that the amount of time required to be spent by us in dealing with a straightforward UK residential leasehold property purchase *typically* leads to an overall charge falling within the range of 0.75% - 1.5% of the purchase price, plus VAT. However, we would not normally accept instructions to act in such a matter where the minimum fee was to be less than £2,500 plus VAT and disbursements.

Our fee estimate assumes that:

- this is a standard transaction involving the purchase of an existing lease; and that no unforeseen matters arise including for example (but not limited to)
  - o a defect in title which requires remedying prior to exchange or completion or
  - o the preparation of additional documents ancillary to the main transaction such as
    - a deed of variation of lease
    - a lease extension or acquisition of the freehold (statutory or negotiated)
    - a licence for alterations;
- title is registered to, and you are a UK resident and domiciled individual;
- the transaction is concluded in a timely manner and no unforeseen complications arise;
- all parties to the transaction are co-operative and there is no unreasonable delay from the parties providing documentation;
- the seller's landlord(s) and management company(ies) is / are co-operative and there is no unreasonable delay in their providing documentation;
- no indemnity policies are required. Additional disbursements may apply if indemnity policies are required;
- the property was not / will not be bought at auction or by sub-sale;
- you do not require a bespoke declaration of trust or co-ownership agreement;
- the property is not being sold as part of a "matrimonial" process or following an order of the court;
- your mortgage lender does not appoint a separate firm of solicitors to act on their behalf.

The presence of or divergence from each of these factors may lead to our estimate of fees heading towards the upper levels of the range mentioned above.



## Disbursements

On a leasehold residential property purchase your disbursements will include:

- Search fees – we suggest allowing up to £600 for these. The quantity (and cost) of searches that we undertake will vary depending on the location and type of the property.
- Land Registry Registration fees – these will vary from between £40 to £910 depending on the value of the property involved.
- CHAPS transfer fees – we suggest allowing for two CHAPS transfer fees and VAT (total £48.00)
- Fees payable to the landlord or the managing agent after completion, to "register" your ownership (and any mortgage) with them. These fees vary widely. We suggest allowing for up to £100 plus VAT for each notice.
- There may also be fees for obtaining a new share / membership certificate in a freehold company or a management company. These fees vary widely. We suggest allowing for up to £500 plus VAT for these items.
- Whilst not technically disbursements, we suggest remembering that service charges and ground rent will likely be a factor in your purchase and will be apportioned on the completion of your purchase. You may have to reimburse the seller for any service charges or ground rent that they have paid "in advance".

## Tax

We will of course advise you on the basic amount of Stamp Duty Land Tax (or Land Transaction Tax if the property you wish to buy is in Wales) that you will have to pay. You will have to seek separate advice (perhaps from our private client department) on other taxes that may apply to you on your purchase.

You will find a useful tax calculator here:

<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>

Our fee estimate will not include for time and costs (including disbursement of counsel's fees) in advising you upon reliefs and exemptions from Stamp Duty Land Tax (or Land Transaction Tax).