

CARTER READ & DOVE SOLICITORS

RESIDENTIAL CONVEYANCING COSTS AND DISBURSEMENTS

All our client conveyancing services are provided by experienced solicitors, R.A. Carter (partner), S.H. Dove (partner) and H. Dol (associate solicitor).

Carter Read & Dove Costs (Estimates) – Sale or Purchase Freehold Transaction

| | |
|--------------------|------------------------|
| £0-£100,000 | £500 + £100 (VAT) |
| £100,000- £150,000 | £550 + £110 (VAT) |
| £150,000-£200,000 | £575 + £115 (VAT) |
| £200,000-£250,000 | £625 + £125 (VAT) |
| £250,000-£400,000 | £750 + £150 (VAT) |
| £400,000-£500,000 | £950 + £190 (VAT) |
| £500,000-£750,000 | £1,250 + £250 (VAT) |
| £750,000 plus | (price on application) |

NB The estimate table must be taken as a general guide as each sale and purchase is unique, we would always give a specific estimate having established your particular circumstances, which may result in a lower or higher fee.

PLUS the following if applicable to the transaction

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- 1) £25.00 plus £5.00 VAT for each telegraphic transfer (electronic transfer of monies) eg purchase price payments, redeeming mortgage and/or accounting monies to clients for proceeds of sale (each transaction)
- 2) £25.00 plus £5.00 VAT for post and administration of post (each transaction)
- 3) £25.00 plus £5.00 VAT for electronic administration of registering documents with HMLR (purchase transactions)
- 4) Land Charges Search fees £2 plus 40p VAT per search (each transaction)
- 5) Local land searches eg Swindon BC £110.00 including VAT. **NB** other local authorities charge different prices, it depends on the Council area in which you are purchasing. Councils set their own prices for this type of search (Purchase transaction)
- 6) Office Copies of title from HMLR £3 plus £3 per copy document downloaded from the registry – no VAT (sale and remortgage transactions mainly)
- 7) HML Registration fees are set by HMLR – scale currently

| | If title registered | If not registered and requires First Registration |
|--------------------|---------------------|---|
| £0 – 80k | £20.00 | £40.00 |
| £80-100k | £40.00 | £80.00 |
| £100,001-200k | £95.00 | £190.00 |
| £200,001-500k | £135.00 | £270.00 |
| £500,001-1,000,000 | £270.00 | £540.00 |

- * **Please note** we charge a minimum of £750 plus £150 VAT for the sale or purchase of LEASEHOLD FLATS. We reserve the right to charge an additional £275.00 plus £55 VAT per hour as an hourly rate charge for transactions that are either legally complicated or unduly protracted. We are selling not only our expertise but also our time to undertake the transaction and would expect our clients to understand this after being given an explanation as to why in some circumstances this may occur.
- ** For Help to Buy equity loan clients purchasing a property we will charge an additional £550 plus £110 VAT to the above listed estimates to cover the extra time we have to spend dealing with the scheme and its administrators.
- *** Our fees are generally taken at completion of a transaction, we will prepare our accounts on a Financial Statement for each transaction.

STAMP DUTY

| | Lower Bands | Higher Bands – 2 nd or additional property |
|--------------------------|-------------|---|
| Value up to £125,000 | 0% | 3% |
| Over £125,000-£250,000 | 2% | 5% |
| Over £250,000-£925,000 | 5% | 8% |
| Over £925,000-£1,500,000 | 10% | 13% |
| Over £1,500,000 | 12% | 15% |

COMMERCIAL CONVEYANCING

This is charged at an hourly rate of £275.00 plus VAT per hour. For some transactions Commercial Rates of Stamp Duty are levied both on the premium and the passing rent.

PROBATE COSTS

We charge our probate costs based upon our hourly rate of £275 plus £55.00 VAT

Our charges will be calculated mainly by reference to the time spent by your solicitor and other executive staff dealing with your matter. This includes advising, attending you and others, dealing with papers, correspondence, telephone calls, travelling and waiting time. In calculating Bills we will charge for the amount of time by reference to our hourly rate spent on the matter and will charge 10% of the hourly rate for each letter written or telephone call made and 5% of the hourly rate for each letter and telephone call received. Once calculated we are obliged to charge VAT at the current prevailing rate for of 20% and any disbursements incurred, namely swear fees (£5 plus £2 per exhibit per person), *Court fees or search fees will be shown separately on the Bill in the Disbursement column. Please note some Disbursements do bear VAT of their own which in turn will be added to the Bill if appropriate.

We reserve the right to deliver interim bill to you at regular intervals for the work carried out during the conduct of the matter. This assists our cash flow and enables you to efficiently budget for costs.

*Court fees range from NIL to £6000.00 (depending upon the value of the estate) per application to the Court to obtain a Grant of Probate or Letters of Administration. Please note these current fees are under review by the Government and may increase substantially in the coming years based upon the size of the Estate, we have no control over this.