

Price Transparency or How we Charge

Residential Conveyancing

As far as amounts that we will pay out to others for you are concerned, these are mostly incurred on a purchase and will include the costs of a full set of Searches, Land Registry fees and Stamp Duty Land Tax (SDLT) payable to the Government. The average cost of a full set of Searches in Cornwall is just under £500. The costs vary per area. Some of the Searches attract VAT and some do not. Full details will be set out in our retainer papers at the outset of the transaction. If you are buying with cash, then you can choose which Searches to have carried out (although we would always recommend a full set). If you are buying with the aid of a Mortgage, then the Lender will require a full set in all circumstances. SDLT and Land Registry fees depend upon the value of the property. You can access HMRC's SDLT calculator by clicking here <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro> and the Land Registry's fee scale by clicking here <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>

We will ask for funds (usually £500) from you at the outset of your retainer to cover Search fees. SDLT and Land Registry fees will be collected from you prior to completion.

All of our staff have significant experience in acting in conveyancing transactions. Some staff have formal qualifications and some simply many years of experience. Full details of the people involved in your case will be set out in our retainer documents at the outset of the transaction or, alternatively, please click here to go to our Conveyancing team page. The Conveyancing team are supervised by Julie Rowan who is the Senior Responsible Officer and a Member of the LLP.

The work we will carry out for you in relation to a residential sale or purchase includes all work necessary from the beginning to the end i.e. from the initial instructions to completing the registration of the transfer of the property into your name or completion of the sale. The average timescale for achieving exchange of contracts is 8-12 weeks and completion can be anything from simultaneous with exchange to several months later depending upon the requirements of the transaction.

We calculate our fees based on a percentage of the price subject to a minimum. Our minimum fee is £1,250 plus VAT (total £1,500) for both freehold and leasehold properties. Our fees are otherwise calculated at 0.5% of the purchase price for the first £500,000.00 and then 0.25% of the purchase price for the balance plus VAT. For example, for a property at £275,000 our fee would be £1,375 plus VAT (total £1,650).

Our fees above include all services necessary from beginning to end and no services which might reasonably be expected to be included in the price are excluded.

In certain cases we may be quite happy to negotiate on these fees, especially in relation to higher value properties, where the percentage calculation would lead to a substantial figure. Conversely, some lower value cases are very complicated and our fees may differ from the structure set out above. November 2020 Some examples of our fees are set out below.

Property Price	Fees
£150,000	£1,250 plus VAT (£1,500)
£275,000	£1,375 plus VAT (£1,650)

SPROULL

LAW FIRM

£350,000	£1,750 plus VAT (£2,100)
£500,000	£2,500 plus VAT (£3,000)
Higher value properties by negotiation	

Below is an example of our quote for a purchase of a property at £250,000:

Searches and their costs (including VAT)	£	£
Local search (approx.)	209.85	
VAT @ 20%	41.99	
Drainage Search	54.06	
VAT @ 20%	10.81	
Mining Search	49.99	
VAT @ 20%	10.00	
Environmental Search	51.00	
VAT @ 20%	10.20	
Chancel Check Search	20.00	
VAT @ 20%	4.00	
Index Map Search	5.95	
VAT @ 20%	1.19	
Administration Fee for Local Search	15.83	
VAT thereon @ 20%	3.17	488.14
Land Registry (including Land Charges search)		
Search (approx.)	10.00	
Registration fee (maximum)	270.00	280.00
Stamp Duty Land Tax		
Duty payable to HM Revenue & Customs (based on purchase price of £250,000)	0.00	
Our fee for completing the tax return	75.00	
VAT @ 20%	15.00	90.00
Our Fees		
Conveyancing (minimum)	1,250.00	
VAT @ 20%	250.00	
Electronic transfer of money on completion	40.00	
VAT @ 20%	8.00	1,548.00
TOTAL		£2,406.14

For a sale at £250,000, an example is below: -

Land Registry	£	£
Official Copy Entries (if registered)	6.00	6.00
Our Fees		
Conveyancing	1,250.00	
VAT @ 20%	250.00	
Electronic transfer of money on completion	40.00	
VAT @ 20%	8.00	1,548.00
TOTAL		£1,554.00

The typical stages of a conveyancing transaction are as follows: -

Purchase

- Receipt of details of purchase from estate agent
- Setting up of retainer documents with client including details of fees and other expenses together with details of personnel etc.
- Receipt of contract documents from sellers' solicitors • Providing to you a copy of the plan showing the extent of the property which you are purchasing and copies of the Property Information form and Fittings and Contents form.
- Carrying out of all searches and enquiries
- Receipt of mortgage offer (if applicable)
- Reporting to you with contract for signature
- Exchanging contracts and agreeing completion date
- Reporting on title to the lender
- Drafting Transfer and mortgage
- Arranging for Transfer, mortgage and any other documents to be signed
- Completing – moving day
- Paying SDLT on your behalf and registering the purchase in your name. November 2020

If the property is leasehold, there may be additional work obtaining information from a management company which may also include an additional fee payable to the management company together with considering and reporting to you on the lease itself.

Sale

- Receiving details of sale from estate agent
- Setting up of retainer documents with client including details of fees and other expenses together with details of personnel etc.
- Gathering information from you to enable us to draft the contract
- Drafting contracting and submitting it with supporting paperwork including evidence of your ownership to the buyers' solicitors
- Receiving and answering questions about the property with your assistance

- Reporting to you on the contract for signature
- Exchanging contracts and agreeing the completion date
- Receiving draft Transfer from buyers' solicitors and agreeing pre-completion arrangements
- Obtaining your signature to the Transfer and any other documents
- Completing and sending the signed Transfer and other documents to the buyers' solicitors redeeming your mortgage and paying the agent and sending the net proceeds of sale to you (or using them on a related transaction)

If the transaction relates to a leasehold property, there may be additional work involved including gathering in information from managing agents which may attract a fee payable to them.