COSTS AND SERVICE INFORMATION ON PROPERTY PURCHASES



We set out below our legal fees and the estimated expenses involved in a purchase of an existing property. However, please do contact us so we can discuss our service offering with you.

For purchases above £2m, our fees are on a case by case basis, taking into account the complexity of the work on such properties together with the volume of work experienced similar transactions and developments.

Our fees will increase by £300 plus VAT to include mortgage work if we are instructed by your lender and the mortgage terms and security requirements are no more onerous than a standard legal charge over the property. Should your lender instruct separate solicitors, we will quote our fees based on the complexity of the lender's requirements:

Loan Value	Freehold (House)	Leasehold (Flat)
Below £500,000	£1.950 (plus VAT)	£2,250 (plus VAT)
£500,000 to £749,999	£2,550 (plus VAT)	£2,750 (plus VAT)
£750,000 to £899.999	£2,750 (plus VAT)	£3,000 (plus VAT)
£900,000 to £1,199,999	£3,250 (plus VAT)	£3,500 (plus VAT)
Over £1,200,000	£3,500 (plus VAT)	£3,750 (plus VAT)

## Legal charges in addition to fixed fee (Prices include VAT)

Money laundering search	£96 per person £120 if overseas passport
Stamp Duty submission	£180
Bank transfer fee	£48 per bank transfer (you can expect 2 or 3 bank transfers)

## Anticipated disbursements in addition to the fixed fee (Prices include VAT)

Land registry fees	£150 - below £500,000 £295 - below £1,000,000 £500 - above £1,000,000
Property searches	£250 - estimate, dependent on locality
Stamp Duty Land Tax	Depends on the purchase price - You can calculate the amount you will need to pay <u>here</u>

If you are buying a leasehold property there may be additional expenses under the lease which are dependent on the particular management company or landlord. (Prices include VAT)

Landlord's fee for . . .

notice of transfer and mortgage	£120 per document - estimate
a land registry certificate	£180 - estimate

## Our Team

Our conveyancing team is led by and supervised by two partners with a wealth of experience all of whom are familiar with complex issues and potential pitfalls.

Supporting the partners are 6 solicitors, and a number of experienced ancillary paralegals.

Terms set out in our letter of engagement and terms of business will take precedence over any figures herein. This is an example provided for illustrative purposes to show how we work. Charges and costs vary considerably between matters. Consequently, this information is a general indication of costs based on an analysis of costs over the past two years. Please contact us for a personalised quote or to discuss the work involved.

## QUASTELS

54 Baker Street, London W1U 7BU +44 (0)20 7908 2525 Quastels.com