

## CARTER READ & DOVE SOLICITORS LLP Fee Information

All our client conveyancing services are provided by experienced Solicitors and Legal Executives.

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

| PRICE               | FEES                 | VAT  | TOTAL  |
|---------------------|----------------------|------|--------|
| £0- £250,000        | £950                 | £190 | £1,140 |
| £250,001 - £300,000 | £1,150               | £230 | £1,380 |
| £300,001 - £400,000 | £1,400               | £280 | £1,680 |
| £400,001 - £500,000 | £1,600               | £320 | £1,920 |
| £500,001 - £750,000 | £1,800               | £360 | £2,160 |
| £750,001 +          | Price on application |      |        |
| Right To Buys       | £950                 | £190 | £1,140 |
| Leaseholds          | £1,600               | £320 | £1,920 |

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.

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.

\* Please note we charge a minimum of £1600 plus £320 VAT for the sale or purchase of LEASEHOLD FLATS valued at £350,000 or less. Please contact the office should your property be worth more than this.

### Plus the following if application to the transaction:

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 ONLY).

### Land Registry Fees

4. Local Land Charges/Bankruptcy Search Fees **£2 plus 40p VAT per search** (Purchase/Transfer of Equity files only)
5. Official search with priority **£3 plus 60p VAT per search** (Purchase/Transfer of Equity files only)
6. Register Entries and documents from Land Registry **£3 per document**

7. **Registration Fee** currently set by the Land Registry (Purchases):

| Value                 | Fee  |
|-----------------------|------|
| £0 - £80,000          | £20  |
| £80,001 - £100,000    | £40  |
| £100,001 - £200,000   | £100 |
| £200,001 - £500,000   | £150 |
| £500,001 - £1,000,000 | £295 |
| £1,000,001 PLUS       | £500 |

Unregistered properties will be subject to a higher HMLR fee, please let us know if your property is unregistered and we will advise accordingly.

### **Stamp Duty Land Tax**

| Value                    | Lower Bands | Higher Bands (2 <sup>nd</sup> properties/additional property) |
|--------------------------|-------------|---------------------------------------------------------------|
| 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%                                                           |

If the property you are buying is in Wales, please let us know immediately as the Stamp Duty rates are different.

### **Searches**

Local Land Charges Search- This search will be required if you are obtaining a mortgage to purchase the property. The price can depend on who the local authority is - **£92.50**

Water & Drainage Search - It is recommended that this search is obtained. We will estimate for this in our estimate to you. - **£67.72**

If these two above searches are requested at the same time we get a search package offer and therefore will come to a total of **£115**.

Environmental Search - This is an optional search. This is not estimated for - **£84**.

Plan Search - This is an optional search. This is not estimated for - **£36.00**

Other Searches - There are other searches that may be applicable depending on the location of the property. These will be optional.

There are various types of search packages we can obtain, which can result in a saving on cost of the searches.

Our fees are generally taken at completion of a transaction, we will prepare our accounts on a Financial Statement for each transaction.

## **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 theses 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