

Buying, Selling or Remortgaging your Property is generally regarded as one of the top 10 most stressful times of your life. Jasper Vincent Solicitors are a long-established local Hampshire firm who specialise in offering a high quality personal service to assist in reducing that stress. We have 3 offices (Southampton, Segensworth and Waterside) and over 25 staff, we are flexible and can easily adapt to the needs of our clients. Jasper Vincent Solicitors were one of the nominee firms for Hampshire Incorporated Law Society Small Firm of the Year in 2021 and are accredited to the Law Society's Conveyancing Quality Scheme. We pride ourselves on our client care and communication with all parties involved in the process.

Our Conveyancing team is made up of Solicitors, Legal Executives and Paralegals. Although the hourly rate costs for each of these vary, as conveyancing is a fixed fee area of law the qualification of the person undertaking your work does not affect the amount that you will be charged. There is no premium for a Solicitor and no reduction for a Paralegal. For more information on our staff please see our Residential Property page on this website.

Costs are usually the single largest area of concern for those looking to utilise the conveyancing process. The complexity of property transactions can often be misunderstood and additional legal fees can be generated at an alarming rate. We have therefore tried to simplify the process and set out below the typical costs which would be expected.

Please remember that all transactions are unique and for that reason we will always be pleased to offer you a bespoke quotation for your specific circumstances. Please email southampton@jaspervincent.com and indicate which office you would like to deal with your matter.

A couple of examples of quotes are given below which show what items are generally included in the quotes and part of the 'standard package' of work. We have also included a non-exhaustive list of common additional work which can be required during a matter and which would alter the basic costs quoted.

These examples assume:

1. A freehold sale with a mortgage to redeem
2. A freehold purchase by two purchasers with a mortgage and a 10% non-gifted deposit who are not First Time Buyers and do not own any other property or are selling simultaneously with buying

| SALE PRICE (Freehold) | £300,000.00 | PURCHASE PRICE (Freehold) | £325,000.00 |
|---|--------------------|--|--------------------|
| Legal Fees | 900.00 | Legal Fees | 900.00 |
| Plus VAT | 180.00 | Plus VAT | 180.00 |
| Acting for your Lender Fee | 125.00 | Acting for your Lender Fee | 125.00 |
| Plus VAT | 25.00 | Plus VAT | 25.00 |
| Total Legal Fees & VAT | £1,230.00 | Total Legal Fees & VAT | £1,230.00 |
| <i>Disbursements</i> | | <i>Disbursements</i> | |
| Telegraphic Transfer and Administration Fee | 48.00 | Search Pack (variable) | 240.00 |
| Office Copy Entries and Filed Plan | 6.00 | HM Land Registry - Land Registration Fee* | 150.00 |
| Copy Title Documents (if required) | 6.00 | Land Charges Search Fee – Bankruptcy (£2 pp) | 4.00 |
| Total Disbursements | £60.00 | Land Registry Search Fees - OS1 | 3.00 |
| Total Fees, VAT and Disbursements | £1,290.00 | Telegraphic Transfer and Administration Fee | 48.00 |
| | | Total Disbursements | £445.00 |
| | | Total Fees, VAT and Disbursements | £1,675.00 |
| | | Stamp Duty Land Tax** | £3,750.00 |

*subject to being able to use the Land Registry e-registration service, if not available this disbursement costs more than double.

** subject to you being an ordinary SDLT payer (not a First Time Buyer or Higher Rate or Resident Overseas)

For assistance in calculating your stamp duty costs please visit:

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

TIMESCALE

The timeframe of a conveyancing process is a source of great stress and anxiety. There is really no such thing as a 'standard' transaction as each matter has its own intricacies, however as a guide a typical freehold transaction with a mortgage takes between 12 – 14 weeks from offer through to exchange and then a further 1 – 4 weeks for completion. Leasehold transactions generally take at least a further 4 – 6 weeks due to third parties' involvement such as Management Companies and Landlords.

This timescale is a guide only as all matters vary depending on the complexity of the case, the length of the chain and everyone's ability to proceed e.g. mortgages, Help To Buy ISA's, holidays etc. Please see our Conveyancing Flowchart for a breakdown of the basic steps involved in a standard transaction.

GENERAL INFORMATION ON FEES

CONVEYANCING FEES

all costs are plus VAT

SALES AND PURCHASES

| | | |
|-------------|------------|----------------|
| £0 | £250,000 | £775 |
| £250,001 | £500,000 | £900 |
| £500,001 | £1,000,000 | £1,200 |
| £1,000,001+ | | by arrangement |

add £125.00 for acting for each lender (mortgage / charge)

add £150.00 for leasehold properties

Other fees may apply - check Additional Legal Fee List

Auction Properties

| | | |
|----------------------|----------------------------------|------|
| Review Auction Pack | £0 - £500,000 | £600 |
| | £500,000+ | £750 |
| post-exchange | discretionary depending on price | |
| | 85% of fee for guide price above | |
| Prepare Auction Pack | | |
| post-exchange | balance of fee on completion | |

Land Registry

| | |
|--------------------------------|----|
| Office Copy - Register (OC1) | £3 |
| Office Copy - Filed Plan (OC1) | £3 |
| Official Copy - Document (OC2) | £3 |
| Land Charges - OS1 | £3 |
| Land Charges - Bankruptcy | £2 |
| SIM | £3 |

REMORTGAGES

| | | |
|------------|------------|----------------|
| £0 | £250,000 | £500 |
| £250,001 | £500,000 | £575 |
| £500,001 | £1,000,000 | £750 |
| £1,000,000 | | by arrangement |

WARNING: NOT FLAT RATE

SDLT - Residential Property

| | Standard Rate (%) | 2nd Home/BTL |
|-----------------------|-------------------|--------------|
| £0,000 - £250,000 | 0% | 3% |
| £250,001 - £925,000 | 5% | 8% |
| £925,001 - £1,500,000 | 10% | 13% |
| Over £1,500,000 | 12% | 15% |

There is an additional 2% surcharge if you live overseas for more than 183 days per year
If you are a Corporate body you will pay 15% over £500,000

SDLT - FTB

| | |
|---------------------|----|
| £0,00 - £425,000 | 0% |
| £425,001 - £625,000 | 5% |

If you are buying for over £625,000 you will not qualify for any part of the relief

no VAT payable

Registration Fees

| SCALE 1 | EDRS | Post Fee |
|---------------------|------|----------|
| £0-£80,000 | £20 | £45 |
| £80,001-£100,000 | £40 | £95 |
| £100,001-£200,000 | £100 | £230 |
| £200,001-£500,000 | £150 | £330 |
| £500,001-£1,000,000 | £295 | £665 |
| £1,000,001 upwards | £500 | £1,105 |

| SCALE 2 | EDRS | Post Fee |
|---------------------|------|----------|
| £0-£100,000 | £20 | £45 |
| £100,001-£200,000 | £30 | £70 |
| £200,001-£500,000 | £45 | £100 |
| £500,001-£1,000,000 | £65 | £145 |
| £1,000,001 upwards | £140 | £305 |

Jasper Vincent Solicitors - Additional Legal Fees

| No. | Description | Net Fee | VAT (20%) | Total |
|-----|--|---------|-----------|--------|
| 1 | Declaration of Trust / Transfer of Equity (starts at....) | 175.00 | 35.00 | 210.00 |
| 2 | Deed of Covenant | 150.00 | 30.00 | 180.00 |
| 3 | Freeholds with a Management Company or Rent Charge | 175.00 | 35.00 | 210.00 |
| 4 | Gifted Deposit / Gifted Funds towards a matter | 150.00 | 30.00 | 180.00 |
| 5 | Help to Buy ISA or Lifetime ISA | 75.00 | 15.00 | 90.00 |
| 6 | Indemnity Insurance - arranging or sorting and checking (per policy) | 40.00 | 8.00 | 48.00 |
| 7 | Lease Extension or Variation (Sale or Purchase) | 400.00 | 80.00 | 480.00 |
| 8 | Management Company or a Management Company & a Freeholder (dealing with more than 1 company) | 100.00 | 20.00 | 120.00 |
| 9 | Obtaining access between exchange and completion (key undertaking) | 75.00 | 15.00 | 90.00 |
| 10 | Occupiers Consent Form | 75.00 | 15.00 | 90.00 |
| 11 | Purchase of the share of a Freehold | 150.00 | 30.00 | 180.00 |
| 12 | Removal of second mortgage / charge or subsequent mortgage / charge (Sale) (per mortgage / charge) | 75.00 | 15.00 | 90.00 |
| 13 | Second or subsequent mortgage / charge (Purchase) (per mortgage / charge) | 100.00 | 20.00 | 120.00 |
| 14 | Shared Ownership / New Build Property / HTB Mortgage | 200.00 | 40.00 | 240.00 |
| 15 | Solar Panel Lease (Sale or Purchase) | 175.00 | 35.00 | 210.00 |
| 16 | Statutory Declarations for title remediation or rectification | 125.00 | 25.00 | 150.00 |
| 17 | Stock Transfer Form and / or a Lost Share Certificate Indemnity Form or Membership Certificate | 75.00 | 15.00 | 90.00 |

| | | | | |
|----|---------------------------------------|--------|-------|--------|
| 18 | Unregistered Title (Sale or Purchase) | 175.00 | 35.00 | 210.00 |
|----|---------------------------------------|--------|-------|--------|

This information is designed to cover the most common additional legal work we are asked to undertake. There are other exceptional circumstances which can lead to additional fees. If these arise during the course of the transaction we will need to provide a bespoke quote for dealing with that particular issue and we will discuss this with you before costs are incurred.

If you are purchasing or selling a leasehold property there may be other significant fees which are charged by the Landlord or Management Company and these vary widely. These are not taken in to account in any of the information above.

If you have been referred to Jasper Vincent Solicitors through a referral company or broker you may find that the costs you are quoted are different to those shown on this site, this is due to the fact that some of the referral agencies have their own costs schedule which is set by them and NOT by Jasper Vincent Solicitors.