

Our Fees

We undertake various types of residential property work across England and Wales and have a reputation not only for our efficiency and professionalism but also for being friendly and approachable. Your matter will be handled either by Ed Pimm or Simon Bacchus, both of whom are experienced property Solicitors and you can find out more about them here:

<https://meedlaw.com/simon-bacchus/>

<https://meedlaw.com/edward-pimm/>

No transaction is exactly the same and our fees will reflect the particular requirements of your sale, purchase, refinance or other property matter. For example, our fees will usually take into account the value of the property, the importance of the matter to you, the risk to the firm and the proposed time-table. Because of this, an accurate estimate of the costs of us acting for you can only be provided once we have all the details of your intended transaction.

It may also be necessary to review any initial estimate as the transaction progresses and further relevant information comes to light (e.g. the title to the property is unregistered). If there are unexpected complications we always inform you of that immediately and would discuss the potential consequences and likely impact on our fees before they are incurred.

Following a discussion of your individual circumstances and receipt of your instructions, we will provide you with a written estimate to carry out the work.

The average time from instruction to exchange of Contracts is 8 - 12 weeks with completion usually happening 2 weeks after that. However, as each transaction is unique, this can vary and there can be factors outside of your and our control which cause a delay such as non-receipt of searches, mortgage offer, issues raised by a Survey, if you and your Buyer/Seller are in a chain or there are any issues/defects in the title of the property. Generally, leasehold transactions take longer than freehold transactions.

The following additional fees are charged on most conveyancing transactions:

Client identification Checks: £17.50 +VAT per person (this covers our time in setting up/carrying out/reviewing the AML/ID search results).

Bank Transfer: During the course of your transaction, we may have to send money electronically to 3rd parties using the CHAPS payment system. Normal examples include sending the purchase monies to the Seller's Solicitor, paying off your mortgage or sending the net proceeds of sale to you. We will charge you £25 +VAT per CHAPS transfer (this includes the bank's charge and any time incurred setting up the same). We do not charge for making payments via BACS or Faster Payments.

There are no "hidden" fees. For example, we do not charge extra for acting for your lender or for submitting your SDLT return to HMRC following completion.

Disbursements

The term "disbursements" refers to the payments made to third- parties on your behalf during the course of the conveyancing transaction. Examples include Stamp Duty Land Tax, search fees, Land Registry fees and indemnity insurance premiums. These payments are not part of our conveyancing fees, and the amounts or rates are set by the third party. The most common disbursements are set out below:

Land Registry copy documents ("Official Copy Entries"): £3.60 (inc. VAT) per document. Payable to HM Land Registry.

e-Conveyancing fee: We may at our discretion use an online platform called “Infotrack” to prepare certain conveyancing documents and/or send you documents to complete and/or sign electronically. In some cases, we also use Infotrack to undertake ID and Anti-Money Laundering (“AML”) checks. Where you are buying a property, the system is also used to file your SDLT return with HMRC and to lodge your application for registration with the Land Registry. Typically, Infotrack charge us between £20 - £25 per person for using their platform in this way.

Searches: To enable us to proceed with your proposed purchase we will need to apply for the usual searches. If you have a mortgage, your lender’s requirements will typically be that we undertake all the usual and necessary searches, which would include Local authority searches, Land Registry searches, Environmental searches, Water authority searches and any location-specific searches. We do not routinely undertake Chancery Repair Liability searches as the results are often uncertain. As an alternative, we will arrange indemnity insurance on your behalf. Depending on the exact location of your property, other searches may be required (such as coal mining, planning etc) but we will know more as matters progress. The searches need to be paid for at the point the searches are ordered. The cost and the extent of the “usual” searches will vary depending on where the property is located. The fees are payable to the search provider.

Lender Portal fee: Some of the major lenders (e.g. HSBC Bank, Royal Bank of Scotland, Nat West) use an on-line portal to issue mortgage offers to Solicitors. The use of the system costs us £25 plus VAT which we will pass on to you as a disbursement.

Stamp Duty Land Tax: You may have to pay Stamp Duty Land Tax (SDLT) which is a tax paid by the Buyer of a UK residential property. The rates of duty vary depending on the value of the property and your personal circumstances e.g. whether you are a first-time buyer or multiple home owner. You can calculate the amount you will need to pay by using HMRC’s website or, if the property is located in Wales, by using the Welsh Revenue Authority’s website. Please note that additional rates of Stamp Duty apply to corporate entities and non-UK residents. The rules are complicated, and we advise you to take specialist advice.

HM Land Registry fees: The Land Registry charge set fees for providing information and for registering property transactions. The fees range and either depend on the service or in, case of registration, the value of the property or the amount of the mortgage.

Examples

Freehold Purchase at £500,000

This example assumes that the property is freehold, there is no lender involved, the title to the property is not defective, all required paperwork has been produced by the Seller and any title enquiries have been dealt with satisfactorily.

Our fees	1,450.00	
AML admin fee (per person)	17.50	
CHAPS admin fee	25.00	1,492.50
VAT on above fees (@20%)		298.50
Stamp Duty Land Tax (SDLT)		12,500.00 ¹
Land Registry fees		150.00 ²
Search fees (estimated)		500.00
e-Conveyancing fee (per person) (estimated)		25.00
Land Registry priority search		4.00
Bankruptcy search (inc. VAT)		4.00
Total		14,974.00

¹ SDLT is a personal tax, and the amount of duty will therefore depend on your personal circumstances.

² This fee assumes that the title is already registered at HM Land Registry, and the whole title is being transferred. If a new title number needs to be created, the Land Registry fee in this example would be £330.

We would expect our fees to cover the following work:

1. investigating the title to the property, to include carrying out usual conveyancing searches;
2. negotiating a purchase Contract;
3. preparing pre-Contract "Additional Enquiries";
4. negotiating a Transfer Deed;
5. advising you in respect of your mortgage offer (if applicable);
6. preparing a Report on Title;
7. obtaining your signature to the Contract and (if applicable) Transfer Deed and Mortgage Deed;
8. proceeding to exchange of Contracts and then completion of the purchase;
9. transferring funds by CHAPS to the Seller's Solicitors;
10. preparing and submitting to HM Revenue and Customs a completed SDLT form; and
11. registering the purchase and the mortgage (if applicable) at the Land Registry.

Freehold sale at £500,000

This example assumes that the property is freehold, there is no lender involved, the title to the property is not defective, all required paperwork has been produced by the Seller and no unnecessary title enquiries have been raised.

Our fees	1,350.00	
AML admin fee (per person)	17.50	
CHAPS admin fee	25.00	1,392.50
VAT on above fees (@20%)		278.50
e-Conveyancing fee (per person) (estimated)		25.00
Bankruptcy search (inc. VAT)		4.00
Total		1,700.00

We expect our sale fees to cover the following work:

1. obtaining evidence of your title from the Land Registry;
2. negotiating a sale Contract;
3. negotiating a Transfer Deed;
4. responding to pre-Contract "Additional Enquiries" from the Buyer's Solicitor;
5. arranging for you to sign the Contract and Transfer Deed;
6. proceeding to exchange of Contracts and completion of the sale;
7. receiving the completion monies; and
8. paying off your mortgage (if any), settling your Estate Agent's account and remitting the net proceeds of sale to your nominated account.

NOTE:

In examples above the fees shown above have been calculated on the basis that:

- a) the property is currently held under a single title at the Land Registry with no title defects;
- b) there will be only one Contract;
- c) the matter will be proceeding on the basis of an unconditional Contract and the property will be bought/sold with vacant possession;
- d) completion takes place on the date agreed in the Contract;
- e) your Buyer/Seller instructs a reasonably competent conveyancer to act for them;
- f) the title to the property is not defective; and
- h) if the property is leasehold, the Lease is not defective and represents acceptable security for your lender (if applicable) or the Buyer's lender (if applicable).

Re-mortgage at £500,000

This example assumes the property is freehold and that the title is acceptable security for the new lender.

Our fees	800.00	
AML admin fee (per person)	17.50	
CHAPS admin fee	25.00	842.50
VAT on above fees		168.50
Land Registry fees		45.00
Search indemnity insurance (estimated) ³		100.00
e-Conveyancing fee (per person) (estimated)		25.00
Land Registry priority search		4.00
Bankruptcy search (inc. VAT)		4.00
Total		1,189.00

We would expect our re-mortgage fees to cover the following work:

1. investigating the title to the property, to include carrying out usual conveyancing searches (if required by your new lender);
2. advising you in respect of your mortgage offer;
3. obtaining your signature to the Mortgage Deed;
4. requesting a redemption statement from your existing lender;
5. preparing a Certificate of Title for your new lender;

³ Some lenders will not accept search indemnity insurance in which case a full set of the usual searches will be required at an approximate cost of £500.

6. proceeding to completion;
7. redeeming your existing mortgage;
8. preparing a financial statement and remitting balance due to your nominated account; and
9. registering the Mortgage Deed at the Land Registry.

LEASEHOLD PROPERTY

Our Fees

Typically, more legal work is required when dealing with a leasehold property than if the property is freehold. Leasehold transactions also almost invariably take longer to complete. As a result, if the property you are buying or selling is leasehold, there will be a supplementary leasehold fee of **£350 plus VAT**.

If the property you are buying or selling is a “relevant building” under the Building Safety Act 2022, there will be a supplementary fee of **£500 plus VAT**. This is payable in addition to the supplementary leasehold fee referred to above.

If the property you are buying or selling is also a “higher risk” building under the Building Safety Act 2022, there will be a further supplementary fee of **£500 plus VAT**. This is in addition to the supplementary leasehold fee and relevant building fee referred to above.

Disbursements

You should also budget for the following additional expenses when buying or selling a leasehold property:

Management Packs: there are likely to be Landlord/Managing Agent’s fees for providing standard management information and or replies to leasehold inquiries required by your Buyer’s solicitor. Typically, the fees range between £250.00 – £450.00. In some cases, multiple packs may be required. There may also be other consents/licences required under the terms of the Lease for which fees are required.

Landlord/Managing Agent fees: most residential Leases require that any change of ownership in the property, or the creation of any mortgage over it, be notified to the Landlord and/or Managing Agents, and their administration fees paid. These fees can range from anything from £20 to several hundreds of pounds. It is also likely that that separate fees will be charged when dealing with Deeds of Covenant and/or the issue of new share certificates. This information will only be provided to us when the transaction is underway at which point you will be advised of any additional costs which are payable.