

RESIDENTIAL PROPERTY COSTS

Example 2 - An example of conveyancing costs and disbursements of a purchase of registered freehold existing house value of £250,000 with standard mortgage (not Help to Buy Mortgage or ISA or Help to Buy Equity Mortgage), one registered title and two buyers (not first time buyers); where the buyers will only own one property on completion of the purchase and it is not a Shared Equity Scheme:

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| Costs on Purchase Estimated: | £550.00 |
| VAT on Purchase Costs: | <u>£110.00</u> |
| | £660.00 |
| Disbursements and Expenses | |
| Local/Environmental/Drainage/ Mining Searches and Chancel Policy | £173.00 |
| Land Registry Search fees (per title per search) | £3.00 |
| Bankruptcy Search fees (£2.00 per name) | £4.00 |
| Bank Transfer fee (on purchase completion) | £15.00 |
| Land Registry registration fee (electronic) | £135.00 |
| Stamp Duty | <u>£2,500.00</u> |
| | <u>£2,830.00</u> |
| TOTAL | £3,490.00 |