

Example 2 – An example of conveyancing costs and disbursements of a purchase of registered freehold or long leasehold (e.g. 999 years) residential property (not new build, shared equity or flat) value of £250,000 with standard mortgage (not Help to Buy Mortgage, Equity Mortgage or ISA or Lifetime ISA), two buyers and one registered title.

Costs of Purchase Estimated:	£550.00	
VAT on Purchase Costs:	<u>£110.00</u>	£660.00

Disbursements and Expenses if freehold

Local/Environmental/Drainage/ Mining Searches and Chancel policy	£189.80	
Land Registry Search fees (per title and 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 (via portal)	<u>£135.00</u>	
		<u>£346.80</u>
TOTAL (plus any Stamp Duty Land Tax *) if freehold		£1,006.80*

Additional Disbursements and Expenses if long leasehold

Notice fees (see **Leasehold Property Notice Fees** under **Disbursements**)

* Any Stamp Duty Land Tax payable will be in addition and will be calculated at the correct HMRC rates applicable at the date of your purchase. Please see the **Stamp Duty Land Tax** section under **Disbursements**.

The precise stages of a Purchase process can vary in each case but key stages will include:-

- taking your instructions and advising you initially,
- submitting initial searches,
- consideration of Contract and title documents,
- making and necessary enquiries before contract and consideration of replies,
- consideration of conditions of your Mortgage Offer,
- advising on documentation and information received,
- drafting Transfer Deed, Mortgage and Stamp Duty documents,
- completing Report on Title to your mortgage lender,
- arranging for documents to be signed,
- drafting Completion Statement and arranging for all monies needed to be received from the mortgage lender and you,
- submitting final searches,
- exchanging contracts and completing the purchase,
- dealing with payment of any Stamp Duty Land Tax,
- dealing with any Notices of Transfer and Mortgage and fees required,
- dealing with application for registration of the property at the Land Registry.