

## Residential Conveyancing

### Residential Property Services

Shakespeare Martineau offers a wide variety of property services including buying and selling homes to help you and your family start a new chapter in your lives. Once you have chosen a home to buy or found a buyer to sell to, we can help. We cover freehold and leasehold, new-build and existing flats and houses, special and historic properties and homes including lots of land.

We have the experience to provide the quality service you need. We have a straightforward approach to what can be complex. We can guide you through your first purchase or sale or tailor our service if you are more familiar with the process. We can deal with all kinds of property ownership including:

- ✦ homes for which ownership is registered or that are not yet registered and need more specialist skills
- ✦ the practical differences between freehold and leasehold homes
- ✦ purchases with a lender (including Islamic finance) or using any available government funding
- ✦ homes in England, Wales or Scotland (and we can refer to our international network of firms for homes in Northern Ireland and in other countries)

Shakespeare Martineau has a wide variety of legal expertise available. If issues crop up, we draw on colleagues so we can provide practical solutions.

To give you further confidence in our service, we protect our clients by meeting the strict terms of many regulators. We are an independent law firm with high professional standards. Our place on many large lender and developer legal panels gives you confidence that we will do a good job.

We take our professionalism very seriously. Shakespeare Martineau chooses to be a member of the Law Society's Conveyancing Quality Scheme which includes compulsory annual training. As a firm regulated by the Solicitors' Regulation Authority, all staff consider regularly and develop their legal competence. We have dedicated training professionals to support staff development.

### Understanding the buying and selling process

Property transactions seem to many to take a long time. The current UK average is around 12-18 weeks. We do all we can to move forward at the pace you wish but this can be longer if there are delays in obtaining key information. We are happy to discuss the process with you in more detail if you wish to instruct us, but you can find out more about the buying and selling process from the following independent guides from the UK Government:

England and Wales

- ✦ Buying and selling: [www.gov.uk/buy-sell-your-home](http://www.gov.uk/buy-sell-your-home) or [www.moneyadvice.service.org.uk/en/articles/money-timeline-when-buying-property-england-wales--n-ireland](http://www.moneyadvice.service.org.uk/en/articles/money-timeline-when-buying-property-england-wales--n-ireland)
- ✦ Leasehold [www.gov.uk/leasehold-property](http://www.gov.uk/leasehold-property)
- ✦ Affordable homes schemes eg Help to Buy, shared ownership [www.gov.uk/affordable-home-ownership-schemes](http://www.gov.uk/affordable-home-ownership-schemes)
- ✦ Other topics when owning or renting a property [www.gov.uk/browse/housing-local-services/owning-renting-property](http://www.gov.uk/browse/housing-local-services/owning-renting-property)
- ✦ Financial advice and tools [www.moneyadvice.service.org.uk/en](http://www.moneyadvice.service.org.uk/en)

For historical reasons, Scottish property law and sales are different to England and Wales but we can handle transaction in all three regions of the UK. For more information about Scottish property transactions, see [Money Advice Service](#) and [Law Society of Scotland](#).

### Protect yourself against property fraud

Shakespeare Martineau, HM Land Registry and the wider conveyancing profession are very concerned about [identity fraud](#). This means that someone fraudulently pretends to be a property

owner and steals the purchase money leaving the buyer with nothing. Shakespeare Martineau does all it can to protect property owners. All solicitors complete identity checks but some frauds slip through. There are 2 things you can do to reduce the risks:

1. Keep your [name and address up to date](#) at HM Land Registry for each property you own. Help us to link you to your current address and spot fraud before it starts. This is free and you do not need a solicitor to do this for you.
2. To ensure you hear about any changes to your property title and can object in time, consider using HM Land Registry's free [property alert service](#) for up to 10 properties. You will receive an email reporting any searches of your title details. If you receive a report, contact HM Land Registry immediately if you are not selling or mortgaging that property.

## Costs

No two homes or transactions are the same. There are four types of costs you will need to pay in a property transaction. We can handle all payments on your behalf to make sure they reach the right people.

1. If you are buying, the **property price** and any **rent** you agreed with the seller or landlord

Government funding such as Help to Buy may be available to assist with the cost of your purchase. There are conditions and restrictions which we can explain to you but you may need to fund the whole deposit yourself. The deposit is often 10% of the purchase price.

2. **Legal fees**

Your home may be the biggest financial investment you ever make and so you want to be sure you are properly protected and guided through a transaction. Our legal fees include dealing with all the necessary steps of the transaction and reporting to you and any lender on risks we discover to the property or to your investment. We collect and review all the relevant information from the seller and the external sources at section 3 below and share this with the other people involved. We handle completion of the transaction and complete the tax and registration forms for you after completion. We also protect you against fraud.

Different fees apply for different types of transaction. Please select the type of deal that fits your situation best from the list below. Information from the seller may tell you whether the property is freehold or leasehold if you are buying a property. If you are selling, please look at your title deeds. HM Land Registry offers a [search for £3](#) you can make yourself.

All of the fees below will have VAT added at 20%.

- a. **Sale of a home with no lease or landlord** - £500-2000
- b. **Purchase of a home with no lease or landlord** - £500-2000
- c. **Sale of a home with a lease** £675-2000
- d. **Purchase of a home with a new lease** £750-2000
- e. **Purchase of a home with an existing lease** £750-2000
- f. **Purchase of a new build home directly from a developer** £500-2000
- g. **If you have agreed new mortgage funding**, add an average price of £200 to the relevant fee above as we have additional reporting obligations to your lender
- h. **For extra tax advice** eg claiming a relief from SDLT or when more than 1 home is involved, £250. In some cases we may obtain advice for you from external tax experts whose fees vary. We would discuss this with you before doing so.
- i. **For properties over £1 million**; the fees will be calculated on a scale of 0.25% of the value of the property to 0.75% depending on the complexity of the matter

Factors that may result in an increase of our fees include:

- ✦ if the legal title is not correctly registered
- ✦ if the legal title to the property is not registered at the Land Registry
- ✦ if there is a problem with the title to the property and indemnity insurance is required or the defect in the title requires remedying
- ✦ If there are lenders or more than one lender involved
- ✦ if one of the people involved is represented by someone else (eg after death or because of insolvency or with a Bank who use their own solicitors)
- ✦ if the home is listed and requires additional consents for building works
- ✦ if building regulations or planning permission have not been complied with in the past
- ✦ if there is a dispute with a neighbour or family member
- ✦ if there is to be a gift from a family member or friend
- ✦ additional land with your home
- ✦ if there is a delay in receiving key information from third parties such as accounts from a landlord.

There may be other factors specific to your matter and we will be able to advise on that when we have the details of the particular case.

Please speak to us so we can discuss your requirements and so we can give you an appropriate fee.

If your sale or purchase does not complete, we will charge a fee which is based on the amount of time that has been spent on the matter; and all of the external costs we have spent for you below.

For each payment we send on your behalf through the banking system, e.g. the deposit or purchase price on completion, we charge a fee of £40 plus VAT.

3. If you are buying, **external costs** for information about the property and registration of your purchase to protect your rights. Prices are set by the provider of each service.

- a. **Search costs**

Searches tell buyers key practical information about the property. Sellers sometimes provide information for buyers and so may incur a few of these costs. We have listed the most common searches below and use online ordering to reduce costs to you wherever possible. We also use our buying power with suppliers to secure discounts on their services for your benefit.

- ✦ Title information:
  - England & Wales £4 + £3 per document or plan
  - Scotland £20 + £30 per document
- ✦ Local authority search to show council plans affecting the property - £90-400
- ✦ Highways & access - £24-£100
- ✦ Drainage and water connection information - £60-100

- ✦ Flood risk – £25-30
- ✦ Environmental contamination history – £50-£100
- ✦ Mining & ground stability - £30-60
- ✦ Landlord or developer's pack containing some or all of the information above instead of the searches - £300-1000
- ✦ Searches of agricultural property, if required, are determined by each property (bespoke) and more expensive. We will obtain quotations and inform you of the cost.

We may recommend further searches depending on risks revealed or local issues eg HS2 route or energy equipment; we will confirm as soon as we know if we need to do any further searches

#### **b. Fees Payable to Landlords when buying a long leasehold**

We will not be able to confirm what these fees are until we have contacted the Landlord or their representatives, as this is a payment to a third party we do not have any control over that

- ✦ Application for consent to change the tenant – £500-750 plus legal costs
- ✦ Registration fee for change of tenant - £50-100
- ✦ Service charge – depends on lease terms and accounts from landlord
- ✦ Rent – depends on lease terms but typically a few hundred pounds

#### **c. Registration fees**

- ✦ HM Land Registry in England & Wales: £20-£475 depending on the property price and complexity of the title. We register electronically saving you half the normal cost. [Fee calculator](#)
- ✦ Registers of Scotland: £60-£7500

### **4. Taxes**

#### **a. Property taxes**

Paying the right property tax is essential to getting full legal ownership of your new home so we help you with this as part of our standard service. We will charge more legal fees if your tax situation is complex and we will advise you if this applies.

Tax changes depending on your individual circumstances, the price of your new home and whether you have ever owned another home. For a rough guide to the amount due, please see this link to [Stamp Duty Calculators](#).



For purchases in England, Stamp Duty Land Tax is due to HM Revenue & Customs.



For purchases in Scotland, Land and Buildings Transaction Tax is due to Revenue Scotland.



For purchases in Wales, Land Transaction Tax is due to the Welsh Revenue Authority.

#### **b. VAT**

The government adds VAT at 20% to our fees and search costs.

### Example of total costs for a purchase

As you can see from the costs and issues, a total price is hard to estimate without more detail from you. However, we want to help potential clients by providing an example of how the different costs work together for a particular type of transaction.

For a purchase of a new home with no lease for £250,000 with no additional risks revealed in searches and where you are not a first time buyer and this is your only home, we estimate the following costs:

1. Price £250,000
2. Our fee £750 plus VAT of £150
3. Searches £300 and registration fees £135
4. Property taxes £2,500
5. Electronic transfer fees to send funds £36

Total: fees £3,571 including taxes in addition to the purchase price.

We can provide personal costs for your purchase or sale on request. Please contact one of our team for more details. We will provide further detail about the transaction, our fees and what they include if you choose to instruct as to act for you.

### Team experience

Our teams in all offices work closely together to ensure a seamless service. We share tasks so they are completed by the most suitable member of our team and to maintain easy contact for you throughout your purchase or sale. We have extensive experience of property transactions within the team and many of our team are well known in our local markets and have good working relationships with other professionals and services such as HM Land Registry.

**For information regarding the solicitors & legal executives leading transactions for clients – please our team sheet [here](#).**

---

### Further information:

[Transparency rules](#)

[SRA Guidance](#)