SHAKESPEAREMARTINEAU

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 and Wales

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 regularly consider 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 to 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 or www.moneyadviceservice.org.uk/en/articles/money-timeline-when-buying-property-england-wales--n-ireland
- Leasehold www.gov.uk/leasehold-property
- Affordable homes schemes eg Help to Buy, shared ownership 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
- Financial advice and tools www.moneyadviceservice.org.uk/en

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 £7 + vat 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 -** £1,584 - £3,432

   b. **Purchase of a home with no lease or landlord** - £1,980 - £3,792

   c. **Sale of a home with a lease** £1,980 - £3,792

   d. **Purchase of a home with a new lease** £2,790 - £4,638

   e. **Purchase of a home with an existing lease** £2,310 - £4,158
   – new-build add-on fee is £500.00, which is included in our quotes

   f. **If you have agreed new mortgage funding**, add an average price of £275 to the relevant fee above as we have additional reporting obligations to your lender

   g. **For properties over £2 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 one or more lenders are involved
- if one of the people involved is represented by someone else (e.g. following a death, because of insolvency, or where a bank uses its 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
- if there is 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 based on the time spent on the matter, together with all external costs incurred on your behalf. Our fee earners work at a fixed hourly rate varying from £225 - 310 plus VAT, and partners at £350 plus VAT. The fee will be calculated by multiplying the applicable hourly rate by the time recorded against the file.

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 £30 plus VAT.

3 Stages of the process

Each transaction has its own unique features; therefore, the conveyancing process will vary. As mentioned above, the average timescale is between 12 and 18 weeks.

Key factors include whether your transaction is part of a chain, whether there are any cash buyers or first-time buyers, and the length of the chain.

Sale Process

- Once you have accepted our quote, you will receive your welcome pack including our terms of business forms to complete and return to your lawyer.
- Once we have your completed instruction forms and memorandum of sale from your selling agent, we will download title deeds from Land Registry (if registered) and issue draft contracts to your buyer's solicitors and contact any mortgagees if there are charges on the property for a redemption figure. If the property is unregistered we will liaise with you to obtain the original deeds.
- Your buyer's solicitors will review the contract pack, raise enquiries with us and order searches (if applicable). If the buyer requires a mortgage, they will arrange this. We may also receive further enquiries depending on the results of the searches (results can take a few weeks).
- Once we receive any enquiries, we will answer any enquiries we are able to and will contact you in relation to any enquiries that are specific to your period of ownership of the property. At the same time you will receive the contract and transfer for signing.
- Once parties are ready to exchange and lawyers hold their client's signed documents, a completion date is agreed and contracts are exchanged making the matter legally binding.
- On completion the buyer's lawyers will transfer funds to the seller's lawyers and, upon receipt, legal completion will take place. The seller will need to vacate the property by a time agreed in the contract.

Purchase Process

- Once you have had an offer accepted on a property and accepted our quote, you will receive your welcome pack including our terms of business forms to complete and return to your lawyer.
- We will receive the draft contract pack from the seller's lawyers, which we will review before raising any appropriate enquiries. We will also order searches at the same time (if applicable). At the same time you will be arranging your mortgage with your lender. We may raise further enquiries subject to the findings of the searches
- Once satisfactory replies to enquiries and your mortgage offer have been received, you will receive a report on title and a report on your mortgage offer with documents for signing
- Once parties are ready to exchange and we hold your signed documents and deposit monies, a completion date is agreed and contracts are then exchanged
- On the day of completion, completion monies are sent to your seller's lawyers who will confirm receipt, after which the keys will be released to you.

4 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 £7 + £7 per document or plan
- 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's 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 e.g. the 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 have no control over them

- Application for consent to change the tenant - £500-£750 plus legal costs.
- Registration fee for a change of tenant - £50-£100.
- Service charge - depends on the lease terms and accounts supplied by

the landlord. Rent - depends on the lease terms, but is typically a few hundred pounds.

c. Registration fees

- HM Land Registry in England & Wales: £20-£500 depending on the property price and complexity of the title. We register electronically saving you half the normal cost. Fee calculator

5 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 varies 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 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 in England with no lease for £250,000 with a mortgage, no additional risks revealed in searches and where you are not a first-time buyer, a UK resident and this is your only home, we estimate the following costs:

1. Our fee £2,244
2. New-build fee £500
3. Mortgage fee £275
4. Searches £183.76 and registration fees £300
5. Property taxes £2500
6. Electronic transfer fees to send funds £36

Total fees: £6038.76, 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 us to act for you.

Team experience

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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.

Name of Fee Earner	Job Title	Qualification obtained
Amit Patel	Legal Director – Licensed Conveyancer	7 August 2019
Carrie Sutton	Associate – Qualified solicitor	15 April 2008
Lisa Cox	Associate - Chartered Legal Executive- Residential Conveyancing	23 October 2000
Raza Ali	Senior Associate – Qualified solicitor	15 September 2017
Vidhya Panchal	Chartered Legal Executive- Residential Conveyancing	19 March 2020
Helen Walczak	Associate - Chartered Legal Executive- Residential Conveyancing	29 November 2011
Cerys Abbott	Legal Assistant	Not qualified
Emma Wookey	Legal Assistant	Not qualified
Kath McEvoy	Legal Assistant	Not qualified
Sarah Whinnerah	Legal Assistant – Licensed Conveyancer	26 September 2013

For more information regarding the solicitors and legal executives leading transactions for clients – please see our team sheet here.

Further information:

Transparency rules

SRA Guidance