



MAKING IT CLEAR

September 2020

We want to give certainty when you use our Conveyancing service. We want you to have the comfort and peace of mind that there will be no nasty price shocks at the end of your move.

We have provided you with a **Fixed Fee Quotation** and **NOT JUST A CONVEYANCING ESTIMATE** that many law firms do. We take all the risk out for you with a fixed fee, so it does not make any difference **how long or how complex or complicated your move becomes**, you benefit with **Guaranteed Fixed Legal Fees with No Hidden Extras**. So as to be as fair as possible to all our clients your **quoted fee covers a standard sale or purchase of a house**.

Where your sale or purchase involves additional documents or investigation, or you ask us to carry out additional conveyancing services, any additional fees payable by you will be on the same Guaranteed Fixed Fee basis.

If anything crops up in your Conveyancing transaction, which is not covered below, you will not be charged.

1. LENDER FEES

Where you are financing your purchase with a Mortgage, we will also be acting for your Bank or Building Society.

Banks and Building Societies adopt a protocol that we as your Conveyancers must follow which involves additional work and increased administration. Each Lender has a separate fee that will be shown in Section 8 of your mortgage offer. If section 8 does not make any reference to a fee, then a **fee of £195 plus VAT = £234** will be charged.

The same fee will be charged for where funds come from private loans from e.g. family or friends

2. HELP TO BUY ISA

If you are using a Help to Buy ISA scheme to purchase your first home, you will be charged an additional **£50 plus VAT = £60**

3. MORTGAGE and EQUITY LOAN REDEMPTION

If you are selling a property which is in mortgage or an Equity Loan, we have to undertake to provide proof that the mortgage has been paid off or "redeemed" on completion. **A fee of £200 plus VAT = £240** will be payable, which includes Bank Charges for transferring funds. If there is more than one charge (e.g. Help to buy equity loan) to be redeemed an **additional fee of £125 plus VAT = £150** will be charged.

4. ESTATE MANAGEMENT

Leasehold and Freehold properties which are subject to management, estate charges and third-party involvement. **A fee of £247 plus VAT = £296.40 will be charged.**

5. NEW BUILD PROPERTIES OR SHARED OWNERSHIP

There is a vast amount of paperwork involved with new developments and shared ownership (part owned by you or part owned by someone else such as the Housing Association) from the title documents through to planning permissions. **A fee of £247 plus VAT = £296.40 will be charged.**

6. STAMP DUTY LAND TAX RETURN

Since December 2004, a Stamp Duty Land Tax Return must be lodged with HMRC on completion of a Purchase. We include lodgment of the Tax Return in our fee but not the completion of the Tax Return itself. The Tax Return is a 7-page document and we will provide you with the necessary Tax Return. We must have your Tax Return in our possession before we can exchange contracts on your purchase. If you wish us to complete the Tax Return on your behalf a **fee is £60 plus VAT = £72 will be payable.**

7. INDEMNITY POLICIES AND CHANCEL REPAIR LIABILITY

There may be occasions where we must arrange an insurance policy on your behalf to cover e.g. a defective title, a potential breach of a restrictive covenant, lack of documentary evidence of a right of way. Chancel Repair Liability is a subject that has not gone away despite a recent deadline (Read our Blog: Chancel Repair Liability: The Full Monty) and we may need to undertake a Chancel Repair Search and/or take out an Indemnity Policy. Where such policy will be required either on your existing or new property, an administration **fee of £25 plus VAT = £30** will be charged in addition to the cost of the policy. Where a supporting document, called a **Statutory Declaration**, is required to run alongside the Indemnity Policy a further **fee of £247 plus VAT = £296.40 will be charged.**



8. DECLARATION OF TRUST

Where you are not married, not in a civil partnership or are putting in unequal amounts for the purchase of a property, or helping your children get on the property ladder, you need to protect yourself. This is done by a document called Declaration of Trust and it sets out "what ifs" if things do not work out as expected. **The fee for a Declaration of Trust is £247 plus VAT = £296.40**

9. SOLAR PANELS

The law relating to solar panels can be complicated as we need to check various regulations and may involve us in obtaining further consents. **The fee of £175 plus VAT = £210 will be charged**

10. TELEGRAPHIC TRANSFERS (TTs) A fee of £35 plus VAT = £42 will be charged per TT

Purchase: We must transfer monies by TT (i.e. electronically the same day transfer) to the Seller's Solicitors on completion of your purchase. Cheques or BACS are not applicable.

Completion: We normally transfer any balance of funds from your sale or purchase to you by TT.

11. RETROSPECTIVE CONSENT

Where changes to a property have been made in contravention of a covenant in the legal title, it is possible sometimes to obtain retrospective consent. **Our fee for this is £47 plus VAT = £56.40 in addition to any sum required for the Consent.**

SPECIAL OR UNCOMMON CIRCUMSTANCES

12. UPLIFT/OVERAGE

Where an uplift or overage agreement is required to share in any future development value of the land **a fee of £495 plus VAT = £594 will be payable.**

13. FIRST REGISTRATION OF LEGAL TITLE

Where we must register a previously unregistered title to land at the Land Registry **a fee of £495 plus VAT = £594 will be payable.**

14. SPLITTING A PROPERTY INTO TWO TITLES

Where you are splitting up your freehold property into two to sell or transfer part of your property we will need to create a new title to the partitioned land **a fee of £495 plus VAT = £594 will be payable.**

15. RECONSTRUCTION OF TITLE/NEW LEASE

Where deeds or documents have been lost and we need to reconstruct the Title to the property **a fee of £750 plus VAT = £900 will be payable.**

16. SIMULTANEOUS EXCHANGE AND COMPLETION

We do not recommend a simultaneous exchange and completion because of uncertainty and disruption.

We require a minimum of 4 working days between exchange and completion - exchange on a Monday and complete the following Friday is fine!

Where you instruct us to do to exchange and complete simultaneously or within 4 working days an additional **fee of £350 plus VAT = £420 will be charged.**

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