

THURSFIELDS

Residential Property

Thursfields has an experienced team of expert residential property lawyers to guide you through any property purchase, sale or re-mortgage.

Our Team

Our Residential Property Team is made up of experienced and qualified lawyers. The Team, which collectively has over 50 years' experience, is led by Director, Karen Dodd who is a qualified legal executive and expert in her field. For more details of our Residential Team and their experience, please see our individual website profiles.

Our Fees

Our charges are based upon a costs estimate provided at the outset and any additional work is done on hourly rates which are reviewed annually. Our current hourly rates range between £170 - £330 plus VAT, depending upon level of experience. If you instruct us, we will set out the relevant hourly rate in our Client Care Letter.

Indicative Examples

Freehold Property

Transaction Value	Freehold Sale Fee	Freehold Purchase Fee
£250,001 - £300,000	£990 plus vat of £198 (gross £1,188)	£1,045 plus VAT of £209 (gross £1,254)
£450,001 - £500,000	£1,155 plus vat of £231 (gross £1,386)	£1,265 plus VAT of £253 (gross £1,518)
£850,000 - £1,000,000	£1,775 plus vat of £355 (gross £2,130)	£1,925 plus VAT of £385 (gross £2,310)
Over £1,000,000	Please contact us for an estimate	Please contact us for an estimate

Leasehold Property

Transaction Value	Leasehold Sale Fee	Leasehold Purchase Fee
£250,001 - £300,000	£1,140 plus vat of £228 (gross £1,368)	£1,195 plus VAT of £239 (gross £1,434)
£450,001 - £500,000	£1,305 plus vat of £261 (gross £1,566)	£1,415 plus VAT of £283 (gross £1,698)
£850,000 - £1,000,000	£1,925 plus vat of £385 (gross £2,310)	£2,075 plus VAT of £415 (gross £2,490)
Over £1,000,000	Please contact us for an estimate	Please contact us for an estimate

Re-mortgage

Type of Re-mortgage	Re-mortgage Fee
Private individual re-mortgaging main residence	£950 plus vat of £190 (gross £1,140)
Buy to Let re-mortgage for individual investor	£1,250 plus vat of £250 (gross £1,500)
Buy to Let re-mortgage for a Company	Please contact us for an estimate

Our estimates are based on a standard transaction and make a number of key assumptions, such as those below:

- Parties involved in the transaction behave in a reasonable manner and respond in a timely way;
- The property involved in the transaction is registered land from a single title;
- There are no title defects or planning/building regulation issues;
- We do not advise on the commercial wisdom of the transaction nor the condition of the property;
- The property is not a new build;
- There are no Indemnity insurances needed;
- If your instructions change, we will need to revisit the fee estimate accordingly.

If any additional work is required, then we will discuss that with you and charge in accordance with our Additional Fee Tariff.

The above fees do not include any additional costs, such as disbursements/expenses.

Additional Costs

Law firms often talk about “Disbursements” and these are costs related to your matter that are payable to third parties, such as Court fees. There may also be additional expenses which are charges we will make in addition to our fees, such as an Electronic ID and TT fee. We will always be upfront with you as to how much these charges are and what they relate to. If you instruct us, we set out any additional expenses in our Client Care Letter and Additional Fee Tariff.

Indicative Examples of likely expenses/disbursements:

Examples	Prices
Search Fees	£350 plus VAT of £70 (gross £420)
Onboarding Fee (including ID and AML checks)	From £20 plus VAT of £4 (gross £24) per party
Electronic Money Transfer Fees	£40 plus VAT of £8 (gross £48)
Digital Archive Fee	£25 plus VAT of £5 (gross £30)
Land Registry Fees	See Government website for details

Stamp Duty Land Tax

This will depend on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website: [Stamp Duty Land Tax Calculator](#) or if the property is located in Wales by using the Welsh Revenue Authority's website: [Calculate Land Transaction Tax | GOV.WALES](#). We cannot advise on tax related matters and you are strongly advised to verify any Stamp Duty Land Tax requirements with your Accountant or Tax Adviser.

Timescales

The average process takes between 12-16 weeks, but that is a guide only. Each transaction depends upon its own facts.

Stages of the process

On our website you will find a video which illustrates the key stages of the conveyancing transaction. The precise stages will differ depending upon the specific circumstances. However, below are some of the key stages:-

- Take your instructions and give you initial advice
- (Where applicable) Check source of funds/wealth on a purchase
- Draft/Receive and advise on contract documents
- Negotiate on the contract
- (Where applicable) Carry out searches
- Make any necessary enquiries of seller's solicitor
- (Where applicable) Certify title to a lender
- Exchange and Completion
- Post-completion work (such as dealing with payment of SDLT and registration).

NB On rare occasions we may be required to pay a referral fee to an Agent. If this is payable this will be confirmed in your terms on instruction, however this has no impact on your fee payable to Thursfields Solicitors.

If you would like to speak with one of our Team to please call our New Enquiry Team on 0121 227 3866 or email newenquiriesresi@thursfields.co.uk
