# **Our prices**

Whenever possible we prefer to agree fixed fees with clients at an early stage. If your matter is straightforward we are likely to be able to give you a firm idea of our costs from the outset.

The following is a guide to our costs in some of the areas in which we provide services. In every case your file will be handled by one of our solicitors each of whom has more than 10 years' post-qualification experience.

If you have any questions, or would like confirmation that the fixed fees would apply to your situation, please do call us to discuss your particular circumstances.

# <u>Conveyancing – Freehold Property Purchase Fixed Fees:</u>

Our fees cover the work\* required to complete the purchase of your new home, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales.

### Conveyancer's fees and disbursements

#### Example: Purchase of a freehold property valued at £150,000

- Legal fee £795.00
- Search fees £194.00 (approx.)
- HM Land Registry fee £100.00 (from 31<sup>st</sup> Jan 2022)
- CHAPS money transfer fee £35.00
- VAT payable £166.00
- Stamp Duty Land Tax: £500.00

### Example: Purchase of a leasehold property valued at £150,000

- Legal fee £795.00
- Leasehold fee £150.00
- Search fees £194.00 (approx.)
- HM Land Registry fee £100.00 (from 31<sup>st</sup> Jan 2022)
- CHAPS money transfer fee £35.00
- VAT payable £196.00
- Stamp Duty Land Tax: £500.00
- In addition, Leasehold properties often require additional expenses to be paid, which are set out in the lease.

<sup>\*</sup>Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

### \* These examples assume that:

- this is a standard transaction which is registered at the Land Registry under a single title and that no unforeseen matters arise including for example (but not limited to) a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- 2. this is the assignment of an existing lease and is not the grant of a new lease
- 3. the transaction is concluded in a timely manner and no unforeseen complication arise
- 4. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- 5. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

## Probate - Applying for the grant, collecting and distributing the assets

Our fees for probate services start from as little as £475 plus VAT. Wherever possible, we will agree a fixed fee with you from the outset.

In a typical, fairly straightforward case including a small number of financial assets and a property, we estimate total costs would be between £1,500-£2,500 (+VAT), depending on the precise work involved.

The exact cost will depend on the individual circumstances of the matter. For example, if there is one beneficiary and no property, costs will be at the lower end of the range. If there are multiple beneficiaries, a property and multiple bank accounts, costs will be at the higher end. We will handle the full process for you.

#### This guide assumes the following:

- Estate value is under £325,000
- There is a valid will
- There is no more than one property
- There are no more than 5 bank or building society accounts
- There are no other intangible assets
- There are no more than 4 6 beneficiaries
- There are no disputes between beneficiaries on division of assets. If disputes arise this is likely to lead to a significant increase in costs.
- There is no inheritance tax payable and the executors do not need to submit a full inheritance tax account to HMRC.
- There are no claims made against the estate.

### Disbursements typically include:

- £155.00 Probate application fee (correct at the time of writing).
- £2.00 Bankruptcy searches (per beneficiary)
- Land Registry searches (£3 per register or £6 if plan and register is needed per property search)
- £180.00 Trustee Act notices in Local Newspapers and The London Gazette Protects against unexpected claims from unknown creditors and helps to protect against unexpected claims.

\*Disbursements are costs related to your matter that are payable to third parties, such as court fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

#### Potential additional costs

- If there is no will or the estate is required to dispose of any share holdings (stocks and bonds) there are likely to be additional costs that could range significantly depending on the estate and how it is to be dealt with.
- If additional copies of the grant are required, each will cost £1.50.
- Dealing with the sale or transfer of any property in the estate is a separate issue.
- Share Valuation/Land Valuation/Property Valuation (where required) costs will depend on valuer
- House clearances cost depend on provider and the nature of the work involved.
- indemnity Fees for Missing Shares certificates cost will depend on share registrar and valuation.

### How long will this take?

On average, estates that fall within this range are dealt with within 4-8 months, but
this has been affected in recent times by long delays which have been experienced
at the Probate Registry and have introduced some uncertainty. Typically, obtaining
the grant of probate takes up to 3 months. Collecting assets then follows, which
typically takes 4-12 weeks. Once this has been done, we can distribute the assets,
which typically takes 2-4 weeks. However, if we have difficulty in our dealings with
third parties, matters can take significantly longer.