

What to Expect

The Moore Barlow Residential Property Department consists of a strong team of specialist property lawyers advising on all aspects of residential property and dealing with residential property across the spectrum. Whether it be a one-bedroom London Apartment or a ten-acre country estate we have the experience and expertise.

Our lawyers are commended for their excellent service. Our primary goal is to get the transaction through as quickly as possible, but without diluting the quality of the advice we give and ensuring that we protect our clients' best interests at all times. We strive to make the moving process as stress free as possible for all concerned.

We are proud to say that the majority of our work comes from existing clients who have been happy with our service and who have used us again or recommended us to friends and family.

Our Fees

Because we offer a bespoke conveyancing service, we would always welcome the opportunity of a telephone conversation with you so that we can be sure we fully understand your requirements and the property involved from the outset.

"Experience tells us that every client is different and every property is unique."

A telephone call would also give you the chance to get to know us better and understand the level of service you can expect to receive. If you choose to instruct us, we will play a big part of your life over the next couple of months, so it is important that you feel comfortable and have confidence in who you appoint.

Our fees for freehold or leasehold sales or purchases, mortgages or re-mortgages vary due to the variety of factors that can affect the matter ranging from what searches against the property reveal, the responses of third parties, the price of the property, where it is located and the service you require. Accordingly, the information we set out below should be viewed as a guide only to our likely charges and the disbursements involved.

All our fees are exclusive of VAT which is applied at the rate applicable at the time and is currently 20%.

Typically, our fees will be charged on a fixed fee basis for property values up to £3,000,000. On the sale or purchase of a Freehold property our minimum fee is £1,500 + VAT of £300. On the sale or purchase of a Leasehold property our minimum fee is £1,750 + VAT of £350.

For sales and purchases over £3,000,000 our fees will generally be charged at between 0.15% and 0.25% of the sale/purchase price depending on the complexity of the matter and one or any of the factors below applying to the transaction. VAT is chargeable on our fees as stated above.

For the mortgage or re-mortgage of a Freehold property our fees are typically fixed at £995 + VAT of £199 and for Leasehold Properties £1,200 + VAT of £240.

Our fee estimate will be based on the information provided at the time and will assume the transaction is a standard transaction with no unforeseen issues or complexities. There are a number of factors, which might increase our fees for example (and not limited to):

- the purchase of a new build property - An Exchange deadline on a new build purchase
- the complexity of the Title concerned
- timescales imposed for exchange and completion
- there is a defect in the Title which needs to be remedied using a Deed of Grant/Easement/Rectification
- there is a defective Lease which needs to be remedied with a Deed of Variation
- a Lease needs to be extended prior to exchange of Contracts
- your Lender insists on appointing their own solicitors
- a Declaration of Trust is required
- the property is sold/purchased at auction
- you are using a Help to Buy Scheme, equity loan or ISA
- the property is shared ownership
- it is necessary to put in place some form of indemnity insurance
- a Statutory Declaration is required
- the property is unregistered
- the property is mixed use, agricultural or farming land
- the property forms part of a larger country estate
- advice on SDLT rates that are applicable or reliefs that may be available is required
- the searches required
- the transaction involves 'staircasing' on a leasehold sale or purchase of a shared ownership property
- the location of the property
- the purchaser is a corporate vehicle

In addition, to the above as part of confirming your identity and those involved in your matter we carry out an electronic search to verify your identity, which will cost a minimum of £7.50 + VAT of £1.50 per person depending on the type of search required. Additional expenses may be required if, for example the property is being bought by a company rather than an individual, any documentation needs to be translated in to English, or requires notarisation and we will provide details of these if and when they arise.

Disbursements

In addition to our fees you will be responsible for disbursements. Disbursements are costs relating to the transaction payable to third parties such as Search fees, Stamp Duty Land Tax (SDLT) and Land Registry fees. We will handle the payment of the disbursements on your behalf as part of

the transaction. We have listed below the most common disbursements payable however the disbursements may vary depending on the property involved and your requirements.

Purchase Disbursements

Stamp Duty Land Tax: The amount of **SDLT** payable on a purchase transaction will depend on many factors, including the purchase price and whether or not you already own a property. You can calculate the amount payable by using [HMRC's online calculator](#) or for properties in Wales by using the [Welsh Revenue Authority's online calculator](#)

Land Registry Fees: The Land Registry fee payable on completion of a purchase transaction will also vary depending on the purchase price and can be calculated on [H M Land Registry's](#) website. We are currently receiving a 50% discount on Land Registry registration fees as we are submitting our applications online. This is subject to change at the Land Registry's discretion and may not apply to all cases.

Searches:

- Local Authority Search a search of the council's records for information about the property to include planning decisions, whether the property is a "listed building" or in a "conservation area", local plans, road proposals, the location of the nearest public highway, public footpaths and the existence of any Tree Preservation Orders.
- Drainage and Water Search - this Search confirms the existence and routes of foul and surface water drainage and the mains water supply.
- Environmental report - this Search provides information not only about potentially contaminative past uses of the property and adjoining land, but also indicates whether the property is on or near a flood plain and is likely to be affected by flooding.
- DevAssess/Plansearch Plus Report - this Search will help you understand the potential for development in the immediate vicinity and how this might impact on the property both positively and negatively. It will reveal any planning applications already submitted and give a view on whether development is a low medium or high risk. The Search also provides planning, neighbourhood and local amenity information to include details of local facilities, crime rates, local schools, average house prices in the area and the location of mobile telephone masts.

Depending on the location of the property, other Searches may be necessary such as a Flood Report, Coal Mining Search or Tin Mining Search. The cost of Searches will vary depending on the location of the property and size of plot, however typically a Search Pack to include the above four searches will cost in the region of £450 + VAT of £90

Lawyer Checker: This is a search carried out against the seller's solicitor to minimise the risk of fraud and protect the purchase monies from you and the lender that will be transferred electronically to the solicitor's client account on the day of Completion. The search costs £10 + VAT of £2

Land Registry Searches: This search is carried out in between exchange and completion to check that there have been no additional entries to the Title Register since the date of the Office Copy Entries. The search also serves to protect your interests and will grant a priority period in which you can be registered as the new owner of the property. The cost of the search is £3.00 per Title (no VAT payable).

Bankruptcy Search: If you require a mortgage the Lender will insist that we carry out a bankruptcy search against the names of all borrowers prior to the mortgage monies being received. We will also carry out a search against the sellers to make sure bankruptcy proceeding are not pending against them. The cost of the search is £2.00 per name. (no VAT payable).

Bank Transfer Fee: On completion of a purchase, monies will be sent up the chain by Bank Telegraphic Transfer to ensure that the Seller's solicitors receive the funds the same day. The cost of the Transfer is £35.00 + VAT of £7.00

Leasehold Properties: You will reimburse any ground rent or service charge payments the Seller has made in advance of completion. Such figures can be determined when making enquiries with the Landlord/Managing Agents prior to exchange of contracts.

After completion, a Buyer is normally required to serve Notice of the Transfer and Notice of any mortgage on the Landlord's solicitors. The Lease may also stipulate that the Buyer have to enter into a "Deed of Covenant" and take a share in the freehold or in a Management Company/Resident's Association on completion. All of the above usually triggers a fee payable to the Landlord and/or managing agents, which we will not be able to confirm until we have had sight of the Contract papers.

Where a new Lease is granted you may also be required to pay Stamp Duty Land Tax on the rent in addition to the purchase price.

Sale Disbursements

Official Copy Entries: These are copies of the Register from the Land Registry which are required to prove your ownership of the property and which will also reveal the existence of any mortgages or restrictions. Sometimes the Register will refer to other Title documents which have been filed separately at the Land Registry. The Land Registry will charge a fee per copy document starting at £3.00 each.

Energy Performance Certificates (EPCs): We shall assume that you have already made arrangements for the EPC via the estate agents however, if you are selling the property privately, we

can make arrangements for the EPC on your behalf. The cost will vary depending on the size and location of the property.

Bank Transfer Fee: If there is a mortgage secured on the property this will need to be redeemed in full on completion and monies sent to the bank on the same day. The proceeds of sale can also be forwarded to you by either CHAPS or BACS payment as directed. Each Transfer will cost £35.00 + VAT of £7.00.

Leasehold Properties: We are required to provide the Buyer's solicitors with information from the Landlord and/or Managing Agents. This will typically be presented in the form of a Sales Pack prepared by the Managing Agents and will include information regarding service charges, future expenditure and insurance. Managing Agents can charge a fee in providing such information and we will contact the Agents to determine what the fees might be.

If the Lease requires you to obtain the consent of the Landlord prior to assigning the Lease this might also generate an administrative fee or the legal costs of the Landlord's solicitors preparing such consent.

A Buyer will be expected to reimburse any ground rent or service charge payments you have made in advance of completion.

How long will it take?

How long it takes to buy or sell a property depends on a number of factors some of which will be in our control, others unfortunately will not be. Typically, the process takes between 6-8 weeks, but we will do our best to achieve the timeframe you want and make sure that your expectations are known from the outset. Factors which might slow down the process are: the length of the chain, the availability of funding, how the other parties and their representatives deal with the matter and whether any investigations have revealed problems on a property in the chain which cannot be quickly resolved for example, a boundary line might need adjusting or a leasehold property might have an error in the Lease which needs remedying.

What is involved?

Because every transaction is different the process will vary according to the circumstances. However, we have listed below some of the key steps involved in both a sale and purchase transaction. At all stages we will endeavour to keep you, the other solicitors and the Estate Agents up to date as the transaction progresses.

Selling a Property

Step 1: Preparation

If you are thinking about selling your property, or are just about to go on the market, please let us know sooner rather than later so that we may take your instructions and you can make a start

on gathering information about your property in order to complete the various Property Information Forms. This will allow us to proceed promptly once you have accepted an offer and gives you a chance to dig out any historic planning documents or warranties which your Buyer might require sight of.

We will open a file for you, send you our letter of engagement with our Terms of Business and request copies of your identification documents. We will also request copies of your Title documents. This gives us an opportunity to review your title deeds so that we can 'iron out' any issues in advance so that they do not cause problems or delays further down the line.

If you have a mortgage on your property is it worthwhile checking the outstanding balance and whether you will incur any early redemption penalties to avoid any nasty surprises on completion.

Step 2: Accepting an offer

Once you have accepted an offer on your property the Estate Agents will put together a Memorandum of Sale which will confirm the terms agreed and put the solicitors in contact with one another. This is an opportunity to set out any expectations you may have in terms of timings of the transaction.

Step 3: The Contract

On receipt of the Memorandum of Sale we will prepare the Contract for Sale and send this to the Buyer's solicitors together with copies of the title documents, the Energy Performance Certificate, your completed Property Information Forms and any other relevant documents such as Planning Consents, Building Regulation Approvals, Compliance Certificates and Guarantees/Warranties.

It is always our intention to send out a most comprehensive pack as possible to limit the number of pre-Contract enquires raised by a Buyer's solicitors. If the property is leasehold, we will request a Sales Pack from the Landlord or Managing Agents and if a Licence to Assign is required under the terms of your Lease, we will make contact with your Landlord's solicitors.

Step 4: Buyer's Investigations

On receipt of the Contract papers the Buyer's solicitors will request their Searches and either approve or amend the draft Contract. At the same time, they will investigate the title deeds and if necessary, raise pre-Contract enquiries which will be sent to us for dealing with. Depending on the nature of those enquiries we may need your help in preparing replies.

If the Buyer requires a mortgage the Lender will arrange a valuation of the property and in most cases the Buyer will commission a Survey Report.

Step 5: Approving the Legal Documents

Once the Buyer's solicitors have completed their investigations and are satisfied with the replies to any pre-Contract enquiries the Contract will be agreed between the solicitors and sent to you for signing. At the same time the Buyer's solicitors will prepare the Transfer document for our approval and if the property is leasehold we may also be dealing with the transfer of a Share in the Freehold or Management Company.

A proposed completion date can be discussed at this stage, if not already and deposit monies transferred by the Buyer to their solicitors.

Provided both solicitors are holding a signed Contract, deposit monies are in place and where relevant the Buyer's Mortgage Offer has been received, the transaction can progress to exchange of Contracts.

We will request an up-to-date redemption statement from your Lender.

Step 6: Exchange of Contracts

At this stage you and the Buyer enter into a legally binding agreement to sell/purchase the property and the completion date is fixed.

Following exchange of Contracts, we will send you a Completion Statement for your approval and provide the Buyer's solicitors with Replies to Requisitions on Title.

Step 7: Completion

On completion you must move out the property by the agreed time and deposit keys with the Estate Agents. We will confirm completion on receipt of the Buyer's monies and release the keys to them. We will pay off any mortgages and transfer the sale proceeds to you or transfer funds over to a related purchase. All Title documents relating to the property will be sent to the Buyer's solicitors.

Purchasing a Property

Step 1: Preparation

If you are thinking about buying a new or your first property, or are looking to extend your portfolio, please let us know sooner rather than later so that we may take your instructions and consider your requirements in advance. This might include how best to protect your investment if you are purchasing with another and making unequal contributions towards the purchase price, or if you are taking private lending. We can also help consider your tax position and refer you to a specialist if necessary.

At this stage, if you require a mortgage you should ensure that you have an Offer agreed in principle with a mortgage company so that you can proceed promptly once an offer has been accepted.

Once you have had an offer accepted on a property, we will open a file for you, send you our letter of engagement and request copies of your identification documents. We will also ask to verify source of funds.

On receipt of the Memorandum of Sale from the Estate Agents we will request draft papers from the Seller's solicitors and carry out a check against the solicitors to ensure they have an established conveyancing practice.

Step 2: Investigating title/Searches

On receipt of the Seller's solicitors Contract papers we will start our detailed investigations and raise enquiries with the Seller's solicitors as appropriate. We will also request Searches which will reveal matters relating to the property and the surrounding area.

At the same time, you should arrange a survey of the property and if relevant the mortgage valuation. We will review carefully your Mortgage Offer on receipt to ensure that all conditions can be met.

We will draft the form of Transfer for the Seller's solicitors' approval and if the property is leasehold, we will prepare the documentation necessary in order to transfer any Share in the Freehold or Management Company.

If the property is leasehold, we will raise specific enquiries with the Landlord and/or Managing Agents and approve/draft the Licence to Assign and or Deed of Covenant as necessary.

Step 3: Report on title

On receipt of satisfactory replies to pre-Contract enquiries, Search results and having completed our Investigations, we will provide you with a comprehensive Report on the property. This will include a history of the property and anything which might impact on your use and enjoyment of the property after completion.

Our intention is to give you as much information as possible in an easy to understand format so that you can make an informed decision on whether you wish to proceed.

If you have a mortgage we will review and report to you on the Mortgage Offer and address any special requirements the Lender may have.

At this stage we will negotiate/approve the Contract and send you a number of documents for signing including the Contract, Transfer Deed, Stamp Duty Land Tax Form and if relevant the Mortgage Deed. We will also request your deposit monies and prepare a Completion Statement so that you can be clear of the balance required to complete the transaction.

Step 4: Exchange of Contracts

At this stage you and the Seller enter into a legally binding agreement to sell/purchase the property and the completion date is fixed. We will request funds from you and if relevant your Lender to arrive with us in time for completion.

We will carry out all pre-completion searches and raise Requisitions on Title with the Seller's solicitors.

Step 5: Completion

On completion we will transfer the balance of monies to the Seller's solicitors and on receipt of funds they will release the keys which can be collected from the Estate Agents and you can move into your new home.

Step 6: Post Completion

We will offer to look after all of the paperwork relating to the property so that you have everything to hand when you come to sell the property in the future.

Illustrative Examples

Example leasehold purchase:

Below is an example quotation for a leasehold purchase for £350,000.00 without complicating factors

Moore Barlow fee	£1,750 + VAT of £350
Stamp Duty Land Tax (SDLT) (assuming this is to be a main residence and you do not own or have an interest in any other property)	£7,500.00

H M Land Registry registration fee	£135.00
Bankruptcy Search fees	£2.00 per individual's name
Land Registry search fee	£3.00
Bank Transfer and handling fee	£35 + VAT of £7 per Transfer
Lawyer Checker fee	£10 + VAT of £2
Local/Environmental/Plan/Flood Assessment/Drainage/Devassess and Chancel Repairs Check search fees (the cost of the searches varies depending on the local authority or borough, size of the property and whether any additional searches are required given its location)	£500 + VAT of £100
SDLT admin fee for compiling and submitting the SDLT return to HMRC	£110 + VAT of £22
Notice of Assignment fee	to be advised once management pack is received
Deed of covenant fee	to be advised once management pack is received

Note. On completion there will be an apportionment of service charges and ground rent, which will be either added to or deducted from the balance to complete depending upon what the seller has already paid

Example freehold purchase

Below is an example quotation for a £1,000,000 freehold purchase without complicating factors:

Moore Barlow fee	£2,500 + VAT of £500
Stamp Duty Land Tax (SDLT) (assuming this is to be a main residence and you do not own or have an interest in any other property)	£43,750
H M Land Registry registration fee	£455.00
Bankruptcy Search fees	£2.00 per individual's name
Land Registry search fee	£3.00

Bank Transfer and handling fee	£35 + VAT of £7 per Transfer
Lawyer Checker fee	£10 + VAT of £2
Local/Environmental/Plan/Flood Assessment/Drainage/Devassess and Chancel Repairs Check search fees (the cost of the searches varies depending on the local authority or borough, size of the property and whether any additional searches are required given its location)	£500 + VAT of £100
SDLT admin fee for compiling and submitting the SDLT return to HMRC	£110 + VAT of £22

Please note that residential property work that forms part only of larger transactions such as complex country house transactions involving land and farming elements fall outside the fee structure set out above. We will be happy to provide details of our fees and likely disbursements for such matters on request.

For a detailed fee estimate please contact one of the Team.

Date last reviewed: 1/9/21. CA.