

QUOTATION FOR YOUR CONVEYANCING TRANSACTION

Client Name	
Telephone	
Email	
Date of quotation	2022
Purchase Property Address	

<b>Total costs for Purchase including VAT*</b>	
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\*not including additional fees please see breakdown

**PURCHASE QUOTATION**

<b>PAYMENTS DUE FOR LEGAL FEES</b>		
	<b>Costs £</b>	<b>VAT £</b>
Our fees	625.00	125.00
Bank Transfer fee (required to send purchase funds)	30.00	6.00
Completing & filing HMRC SDLT1 Form	50.00	10.00

<b>PAYMENTS DUE TO GOVERNMENT &amp; THIRD PARTIES (DISBURSMENTS)</b>		
	<b>Costs £</b>	<b>VAT £</b>
Standard Search bundle (includes Local Authority, Environmental , Water & Drainage searches)	188.98	included
HM Land Registry OS1 Search	3.00	Nil
HM Land Registry Bankruptcy Search (£2.00 per person)	2.00	Nil
HM Land Registry Registration Fee (normal fee quoted, but will double for new build, new lease, transfer of part, right to buy, unregistered title).	100.00	Nil
<b>HMRC Stamp Duty Land Tax (SDLT)</b> Stamp Duty if a first time buyer Stamp Duty if you have previously owned a property Stamp Duty if this is a second home or buy to let property A tax on the purchase of property over £125,000 or on the purchase of a second property. First time buyers are exempt from SDLT up to £300,000. If this is a second home you can claim a refund if you dispose of your other property within 3 years	TBA	TBA

<b>SUMMARY OF CONVEYANCING QUOTATION PURCHASE</b>		
	<b>Costs £</b>	<b>VAT £</b>
<b>Costs</b>	£705.00	£141.00
<b>DISBURSEMENTS</b>	£293.98	Inc VAT
<b>Sub-total</b>	£998.98	£141.00
<b>TOTAL excluding stamp duty</b>		<b>£1139.98</b>

## Searches

The Standard Search Pack includes Coal Authority Search, Water and Drainage Search and Personal Search from the Local Authority. The property you purchase may need additional searches. **Average search fees are between £224.98 - £260.98.** If any further searches are recommended we will explain the additional costs to you and why the searches are required. The Personal Search from the Local Authority may take 3-4 weeks approximately to be returned to us. If you need to complete quickly on your purchase we can carry out an Official Search which is returned to us in approximately 7 days depending upon the Local Authority involved but is more expensive. Please ask us for advice on an Official Search if your purchase is time sensitive.

## Additional Fees (if applicable)

You have not told us about any other circumstances that may affect your purchase at this time but there will be some additional professional fees added if any of the following applies:

Additional Fees	Costs £	VAT £
Help to Buy Scheme	150.00	30.00
Help to Buy ISA (per person/ISA)	50.00	10.00
New Build Fee	75.00	15.00
Gifted Deposit Fee (per donor)	50.00	10.00
Armed Forces Help to Buy Scheme (per person)	50.00	10.00
Leasehold Fee	150.00	30.00
A property with a Management Company involved	150.00	30.00
Leasehold Charges to the Landlord or Managing Partner Agents	To be advised	
Solar Panel Fee	150.00	30.00
Shared Ownership Fee	150.00	30.00
Commercial mortgage	250.00	50.00
Purchasing in a Limited Company	250.00	50.00
Right to Buy Engrossment Fee	90.00	Nil

## What happens next?

After receiving your instructions to act on your behalf we will send you the initial documentation which details the estimated costs of the entire transaction and our terms and conditions of service.

The only payment that we require from you in advance are for the search fees. Searches may take approximately three weeks to be completed and once received we will report on the searches to you.

We will also ask you for proof of identity, residence and proof of source of funds. We will make our anti-money laundering checks.

Your conveyancer will then request draft contracts from the vendor's solicitor.

Upon receiving the contracts and any other requested documentation your conveyancer will review the information and may raise enquiries in relation to the title and the property.

If you are relying upon a mortgage to purchase the property then you must make your application with your chosen lender and pay for a survey to be carried out. Once a survey has been carried out and your lender is happy to proceed then an offer of mortgage will be issued to you and our firm.

Your lender's survey is only for their lending purposes and you should therefore not hesitate to obtain your own independent survey report if necessary which will tell you about the condition of the property.

The surveyor will make comments and recommendations and if there are works which need to be undertaken, it may be advisable for you to obtain estimates for the works prior to completion so we can raise these matters with the Seller on

your behalf. Your surveyor may also raise legal issues of concern and if this is the case it is important that you provide us with a copy of your survey report so we can raise them with the Seller.

You must ensure that you have adequate buildings insurance in place on exchange of contracts as the risk passes to the buyer from the time of exchange.

In order to complete we must have the following information on file:

- your offer of mortgage and confirmed funds from any third parties
- satisfactory search results
- all necessary paperwork from the vendor's solicitor
- the vendor's solicitors must have adequately dealt with all enquiries raised

Once the above information has been obtained a completion date can then be agreed with the vendor.

You must then attend the office to sign the paperwork. If you live at a distance you must discuss with us how you will sign the documents.

Prior to completion we will issue you with a Draft Completion Statement which will calculate the amount of money that we require from you to complete. You must arrange to pay this amount to our bank account in good time for the funds to clear in time for your completion.

We will never ask you for your bank details to be given to us by email. If you need to pay us anything we will give you our bank account details securely.

You should always contact your conveyancer during the transaction if you have any queries.

### **Bank Transfers for all Conveyancing Transactions**

If we need to send money to you we will request details of your bank account securely. We will not request these details by email.

If you are nervous about sending large amounts to us please send us £1 and wait for us to verify that we have received the money. We are also members of the **Safe Buyer Scheme** – your conveyancer will be able to give you details.

**Our bank account details will not change during your transaction.**

You are responsible for the security and safeness of your own IT equipment and mobile phones. If you receive an email purporting to be from us either requesting your bank details or informing you of a change in our account details you must view the email as suspicious and contact your conveyancer by phone or in person. **DO NOT SEND ANY MONEY IF REQUESTED BY EMAIL.**

### **Our Charges for Bank Transfers to you for all Conveyancing Transactions**

<b>By CHAPS (same day before 5pm)</b>	£30 + £6 VAT
<b>By Faster Payment (same day before 11pm)</b>	£15 + £3 VAT
<b>By BACS (usually takes 2 days)</b>	Free of Charge
<b>By Cheque ( Can take 5-7 days to clear)</b>	Free of charge

### **\*No completion – no fee**

Legal fees are quoted on a 'no completion, no fee basis'. We sometimes charge legal fees if the transaction falls through at your request very late in the transaction and we have finished all the work which would have resulted in completion of the transaction. **However, any disbursements properly incurred on your behalf, such as search fees are payable even if the case fails to complete.**

### **Privacy**

We will treat any personal information you have provided to us in accordance with our privacy policy which can be viewed online at : [www.hannaylaw.co.uk/privacy-policy.html](http://www.hannaylaw.co.uk/privacy-policy.html)

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