

**STEPHENSON
HARWOOD**

Residential Conveyancing pricing

SEPTEMBER 2023

We are required to provide you with our hourly rates and price ranges for residential conveyancing work.

We calculate our fees based on the hourly rate of each team member who works on your transaction. These rates accord to each person's level of experience and seniority:

Trainee Solicitor or Paralegal	£290
Associate	£500-£840
Partner	£960

Our overall fee however will vary depending on the nature and complexity of your transaction, and should usually fall within the following ranges:

Freehold purchase (without mortgage)	£8,000 - £50,000
Freehold purchase (with mortgage)	£10,000 - £80,000
Leasehold purchase (without mortgage)	£10,000 - £55,000
Leasehold purchase (with mortgage)	£12,000 - £85,000
Sales	£5,000 - £50,000

The above rates exclude VAT, which is charged additionally at the prevailing rate (20%).

The ranges above reflect the complexity of the transaction, with straightforward transactions being at the bottom end of each bracket, and more complex ones at the higher end.

Factors which may make your transaction more complex:

If your transaction is unusual, or involves additional complexities, then we may charge a higher fee. Complicating factors may include:

- Defects on title.
- Transactions involving unregistered land.
- Where the property is the subject of a planning breach or enforcement notice.
- Where the property is subject to existing tenancies or is otherwise not being acquired with vacant possession.
- Recent significant construction at the property.
- Third party consents being required for the transaction.
- The length of time the transaction will take.

Disbursements

Disbursements are third party fees that we incur on your behalf. We handle the payments for you during the process, but they remain payable by you in addition to our fees. We will need to be put in funds by you for these before we incur the cost. Disbursements are likely to include, but are not limited to, the following:

	What is this fee for?	Estimated cost
Land Registry fees	The Land Registry charges for the documents and searches that we will need throughout the process. A fee is also payable to the Land Registry to register transactions such as transfers and mortgages.	c.£500

Property searches	If you are buying a property, we will procure land and property searches to assist in our due diligence. These include reports from the local authority, environmental assessments, flood risk assessments, and water and drainage reports.	c. £180-£500
Leasehold properties	Additional disbursements may include costs charged by the landlord for information packs regarding the management of the property. The landlord may also charge for notices of assignment, which must be served when the leasehold changes ownership.	c. £50-£250
Bankruptcy/ insolvency searches	These are usually carried out on the counterparties in both sales and purchases.	c. £2-£15
Bank transfer fees	These will apply on a sale when we transfer the proceeds to you, and equally on a purchase when we transfer your funds to the buyer's solicitors, or to and from your mortgage lender.	c. £45

There may also be third party fees to be paid – e.g. a landlord's legal or surveyor fees, or fees for any funder involved.

VAT applicable on the above disbursements will be charged at the prevailing rate (20%).

Key stages of the transaction

The fee guidance above covers all the work in relation to the key stages of the conveyancing process:

1. Taking initial instructions.
2. Arranging property surveys, searches, and obtaining relevant documentation from the Land Registry. At this stage, we will identify any issues that are revealed by our searches and strategise the most effective solutions for you. Whilst most searches will be returned relatively quickly some searches (e.g. the local authority search) can take up to a month to be returned to us).
3. Negotiating the contract and security documentation (if applicable). The time incurred on this stage may be greater if significant issues arise during our due diligence. The timeframe for this is hard to estimate as it is very dependent on the responsiveness of the counterparty and the amount of negotiation required.
4. Formal exchanging of contracts.
5. Agreeing the draft transfer deed and arranging for execution. This is typically a quick process and should not take more than a few days.
6. Arranging for the transfer of funds (to/ from the other party's solicitors, and from the mortgage lender where applicable) and completing the transaction.
7. Arranging for the necessary documentation to be filed at the Land Registry and handling other post-completion matters. The application to the Land Registry will be made within a few days of completion, but the amount of time it take the Land Registry to process the registration could be a few months (depending on the back-log at the relevant time).

The above stages and timeframes are only an indication. Additional steps may be necessary depending on the complexity of your transaction.

How long will your transaction take?

A typical conveyancing takes around 5-6 weeks to complete, but we will tailor our work to your requested timeframe and expedite the process when necessary.

Who will be responsible for my matter?

Details of our residential conveyancing team are below:

Archie Campbell	Partner and Head of Residential Property	England and Wales qualified 2009. Archie is a property lawyer with strong connections in the high-value residential market and heads up the Stephenson Harwood team.
Patrick Lundie	Managing Associate	England and Wales qualified 2012 Pat advises on all aspects of residential property transactions, with particular experience dealing with private banks on high-value financings.
Fiona Li	Associate	England and Wales qualified 2017 Fiona advises both domestic and overseas clients on residential property transactions. Fiona is based in London and UK qualified, and is fluent in Cantonese and Mandarin.
Anna Prebble	Associate	New Zealand qualified 2019 Anna has worked on residential property transactions throughout her career. She particularly enjoys working on country estate acquisitions.
Stephanie Sagar	Associate	England and Wales qualified 2013 Stephanie is an experienced property lawyer who advises clients on acquisitions, disposals and lettings.

Information correct as of 21 March 2023