

SHEPHERD & CO.

184 Watling Street East
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SOLICITORS

Commissioners for Oaths

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RESIDENTIAL CONVEYANCING PRICES AND SERVICES

Freehold and Leasehold Sales and Purchases

1. Estimated Fees

- 1.1. Our estimated fees for transactions that proceed in a straightforward manner are as follows, but please see paragraph 3 below:

Residential Sale (Freehold and Leasehold)

Residential Purchase (Freehold and Leasehold)

Sale Price (£)	0 - 200,000	200,001- 350,000	350,001- 500,000	500,000- 750,000	750,001- 1,000,000	1,000,000 +
Our Fees	£900.00	£1000.00	£1200.00	£1400.00	£1,600.00	POA
Dealing with Lease	£250.00	£250.00	£250.00	£250.00	£250.00	£250.00
Lender's Discharge fee	£195.00	£195.00	£195.00	£195.00	£195.00	£195.00
Bank Transfer Charge (per payment)	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00
File Storage	£20.00	£20.00	£20.00	£20.00	£20.00	£20.00
AML Search (per person)	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00

Property Purchase Price (£)	0 - 200,000	200,001 - 350,000	350,001 - 500,000	500,001 - 750,000	750,001 - 1,000,000	1,000,001 +
Our Fees	£900.00	£1000.00	£1200.00	£1400.00	£1500.00	POA
Leasehold Supplement	£295.00	£295.00	£295.00	£295.00	£295.00	£295.00
Mortgage	£195.00	£195.00	£195.00	£195.00	£195.00	£195.00
SDLT Fee	£95.00	£95.00	£95.00	£95.00	£95.00	£95.00
Bank Transfer Charge (per payment)	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00
File Storage	£20.00	£20.00	£20.00	£20.00	£20.00	£20.00
AML Search (per person)	£50.00	£50.00	£50.00	£50.00	£50.00	£50.00

- 1.2. Please note that this is simply a guide. Fees vary from transaction to transaction and can on occasion be significantly more than the estimates given above. We can give you an accurate figure once we have sight of your specific documents.
- 1.3. All fees are exclusive of VAT and any out-of-pocket disbursements incurred with third parties (see paragraph 2 below).

Shepherd & Co is authorised and regulated by the Solicitors Regulation Authority no: 670960.

Shepherd & Co is a trading name of Shepherd & Co Solicitors Limited who are registered in England & Wales with Company Number: 12379264.

A full list of directors is available for inspection at the registered office at 184 Watling Street East Towcester NN12 6DB.

Service by fax or email is not accepted.

2. Disbursements

- 2.1. On a standard transaction, we anticipate incurring the following disbursements:

	Sale	Purchase
Description	Cost	
Land Registry Title Documents/Plans	£7.00 per document	
Priority Search (per search)		£7.00
Bankruptcy Search (Individuals)		£6.00 per person
Insolvency Search (Companies)		£50.00 (inc VAT)
Standard Searches		£200.00 - £350.00

- 2.2. Please note that this is simply a guide and disbursements can vary from transaction to transaction. The cost of the searches will depend on where the property is located.

- 2.3. For leasehold properties, you will be required to obtain a management information pack from the landlord when selling, and it is recommended that you obtain this yourself. You may also be required to serve notice of transfer, notice of charge or both on the landlord and pay a registration fee which can be ascertained from the lease or by contacting the Landlord.

- 2.4. You will usually be required to pay Stamp Duty Land Tax (SDLT) on your purchase which is calculated by reference to increasing portions of the purchase price. SDLT only applies to properties over a certain value and the amount you pay depends on when you bought the property and how much you paid for it. You can work out how much tax you will have to pay by using the SDLT Calculator:

<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#!/intro>

- 2.5. We will incur a registration fee when applying to register your purchase at the Land Registry and this will depend on the value of the property. You can ascertain what this fee will be by checking the Land Registry's registration services fees guide:

<https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>

3. Services Included

- 3.1. In respect of sale transactions, our fees include the following services:
- Arranging for you to provide responses to the standard protocol forms and procure a management information pack from the landlord (if the property is leasehold).
 - Obtaining all relevant title documents from the Land Registry.
 - Preparing a draft contract and transfer deed for the buyer's solicitors to approve.
 - Providing a pre-contract pack to the buyer's solicitors.
 - Answering any pre-contract enquiries raised by the buyer's solicitors;
 - Negotiating and agreeing the contract and transfer deed with the buyer's solicitors.
 - Reporting to you on the contract and arranging for you to sign and return the same.
 - Exchanging contracts with the buyer's solicitors.
 - Providing the buyer's solicitor with replies to requisitions on title and arranging

- for you to execute the transfer deed (if required).
- (j) Obtaining a redemption statement from your mortgage lender if the property is subject to a mortgage and a commission invoice from your estate agents.
- (k) Preparing a statement of account.
- (l) Completing the sale of the property on the agreed completion date.
- (m) Redeeming your mortgage (if the property is subject to a mortgage) and accounting to you for the net proceeds of sale.

3.2. In respect of purchase transactions, our fees include the following services:

- (a) Investigating title and reviewing the standard protocol forms as well as any supporting documents provided by the seller's solicitors.
- (b) Carrying out appropriate property searches and then considering the results.
- (c) Raising enquiries as necessary and considering the replies provided by the seller's solicitors.
- (d) Negotiating and agreeing the contract and transfer deed with the seller's solicitors.
- (e) Attempting to satisfy your lender's requirements (if you are purchasing with the assistance of mortgage finance).
- (f) Reporting to you on the title, the searches and the contract and reporting to you on the terms of the lease (if the property is leasehold)
- (g) Arranging for you to sign and return the contract and send us the deposit.
- (h) Exchanging contracts with the seller's solicitors.
- (i) Obtaining pre-completion searches and replies to requisitions on title, arranging for execution of completion documents (if any), and preparing a completion statement.
- (j) Arranging for you to put us in funds for completion or arranging for drawdown of mortgage funds and for you to send us the balance required to complete.
- (k) Completing the purchase of the property on the agreed completion date.
- (l) Filing the SDLT Return online on your behalf and paying the SDLT due on the transaction.
- (m) Registering your purchase of the property at the Land Registry.
- (n) Serving notice of transfer, notice of charge or both on the landlord and paying the registration fee (if the property is leasehold).
- (o) Sending the title deeds to you or your mortgage lender.

4. Services Not Included

4.1. Our fees do not include any of the following:

- (a) Advising on the commercial viability of the transaction.
- (b) Advising on SDLT planning, IHT, CGT, ATED or any other tax issues.
- (c) Providing valuation or property agency advice.
- (d) Advising on the condition of the property or problems arising from survey.
- (e) Advising on environmental issues.
- (f) Dealing with problems arising from missing deeds or documents or from the title requiring additional documentation or indemnity insurance rectification or amendment to the title.
- (g) If the property is leasehold, dealing with any variation or extension of the lease or any consent to the assignment of the lease or preparing/reviewing any deed of covenant.
- (h) Negotiating or re-negotiating heads of terms.

- (i) Dealing with disputes arising on or after completion.
- (j) Advising on the suitability of your mortgage or any other financial arrangements. We will not review or advise upon any financial arrangements, financial documents or financial covenants.

4.2. Please note that it is your obligation to employ appropriately qualified third parties to provide such specialist advice as may be needed.

5. Fee Increases

5.1. The fees listed above are based on several assumptions, including those set out below. If any of these are incorrect or change over time, we will provide you with a revised costs estimate.

- (a) The property is registered at the Land Registry free of defect under a single title.
- (b) There will be a single contract and a single transfer in relation to the title.
- (c) The title is registered in the name of the seller named in the contract.
- (d) The purchase will be on the basis of an unconditional contract.
- (e) The heads of terms do not materially change during the course of the transaction.
- (f) All parties and their solicitors are cooperative and work to the timescales agreed.
- (g) You will enlist for us the support of your other professional advisers where required.
- (h) You will provide or procure the provision of all necessary document.
- (i) There is no unreasonable delay from third parties providing documentation.
- (j) Funding for completion is arranged.
- (k) There will be only one mortgage on the property and this will complete at the same time as your purchase and we are instructed to act for the mortgagee.
- (l) No consents are required for the purchase.
- (m) You are making your own arrangements for any appropriate survey of the property and you are happy with the physical condition of the property.
- (n) The solicitors acting for the buyer do not unduly negotiate the contract.
- (o) Completion will take place on the date agreed in the contract.
- (p) The transaction completes in a timely manner and no unforeseen complications arise.

5.2. In addition, if the matter becomes more complex than originally foreseen as a result of the following or otherwise, our fees are likely to increase, and we will provide you with a revised fee estimate:

- (a) Expedited completion (completion taking place within 10 days of exchange).
- (b) Dealing with any shared ownership issues.
- (c) Dealing with the lender's requirements if the transaction is partly funded from gifts.
- (d) The purchase or sale of a share of the freehold (if the property is leasehold).
- (e) Drafting any deeds of covenant or dealing with a licence to assign.
- (f) Transactions involving new build or recently built properties.
- (g) Problems arising from missing deeds or documents or from the title requiring additional documentation, indemnity insurance rectification or amendment.

- (h) Variation or extension of the lease, any consent to the assignment of the lease or preparing/reviewing any deed of covenant (if the property is leasehold).
- (i) If you are using the Help to Buy scheme or an ISA to fund the purchase of the property.

6. Timescales

Residential conveyancing transactions can take anywhere between 6 weeks and 3 months from receipt of instructions to proceed. This is simply an estimate as there are many aspects of a transaction over which we have little or no control.

7. General

- 7.1. All conveyancing matters will be handled on a day-to-day basis either by one of the directors, a solicitor, or a trainee solicitor/paralegal under the supervision of one of the firm's partners or solicitors.

Jabeer Miah – Director/Solicitor with over 14 years' experience in dealing with residential conveyancing.

Sajid Nazir – Director/Solicitor with over 7 years' experience in residential conveyancing.

- 7.2. Clients will be notified at the outset of the matter of the name and details of the particular fee-earner handling their matter.
- 7.3. It is this firm's policy to request monies on account from time to time to cover disbursements before incurring the cost of them or fees.

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RESIDENTIAL CONVEYANCING PRICES AND SERVICES

Freehold and Leasehold Re-mortgages

1. Estimated Fees

- 1.1. Our estimated fees for re-mortgages that proceed in a straightforward manner are as follows, but please see paragraph 3 below:

Fees	Transfer Only	Remortgage Only	Transfer & Remortgage
Basic Fees	£750.00	£500.00 - £750.00	£1,000.00
Arranging ID Verification (per person)	£50.00	£50.00	£50.00
Dealing with current Lender/Redemption	£195.00	£195.00	£195.00
File Storage	£20.00	£20.00	£20.00
Dealing with consideration/Source of Funds	£195.00	£195.00	£195.00
Dealing with Non High Street Lender	N/A	£500.00	£500.00
SDLT Fee	£95.00	N/A	£95.00
Bank Transfer Charge	£50.00	£50.00	£50.00
Leasehold Supplement	£250.00	£250.00	£250.00
Dealing with 3rd Party & RX3 for Restriction Removal	£195.00	£195.00	£195.00
Dealing with HCA/Target/Government Restriction	£300.00	£300.00	£300.00
Considering Tenancy Agreements	£195.00	£195.00	£195.00

- 1.2. Please note that this is simply a guide. Fees vary from transaction to transaction and can on occasion be significantly more than the estimates given above. We can give you an accurate figure once we have sight of your specific documents.

- 1.3. All fees are exclusive of VAT and any out-of-pocket disbursements incurred with third parties (see paragraph 2 below).

2. Disbursements

- 2.1. On a standard transaction, we anticipate incurring the following disbursements:

Disbursements	Transfer Only	Remortgage Only	Transfer & Remortgage
Office Copies (each)	£7.00	£7.00	£7.00
Local Authority, Environmental, Water/Drainage searches	c.£200.00 - £280.00	c.£200.00 - £280.00	c.£200.00 - £280.00
Chancel Indemnity (if applicable)	c.£20.00	c.£50.00	c.£50.00
No Search Indemnity	N/A	c.£50.00	c.£50.00
Insolvency Act Indemnity	N/A	c.£190.00	c.£190.00

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Service by fax or email is not accepted.

Official Search	£7.00	£7.00	£7.00
Bankruptcy Search (Per Person)	£6.00	£6.00	£6.00
Land Registration Fee	TBC	TBC	TBC
Stamp Duty	TBC	TBC	TBC

- 2.2. Please note that this is simply a guide and disbursements can vary from transaction to transaction. The cost of the searches will depend on where the property is located.
- 2.3. Your mortgage lender may require us to obtain a “no-search” indemnity insurance policy instead of the standard searches. The cost of this will depend on the limit of indemnity amongst other things and we will let you know the cost at the appropriate time.
- 2.4. For leasehold properties, you may be required to obtain a management information pack from the landlord, and it is recommended that you obtain this yourself. You may also be required to serve notice of charge on the landlord and pay a registration fee which can be ascertained from the lease or by contacting the landlord.
- 2.5. We will incur a registration fee when applying to register your new charge at the Land Registry and this will depend on the value of the loan. You can ascertain what this fee will be by checking the Land Registry’s registration services fees guide:

<https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>

3. Services Included

- 3.1. In respect of re-mortgages, our fees include the following services:
- (a) Arranging for you to provide responses to the standard protocol forms and procure a management information pack from the landlord (if the property is leasehold) as required by the lender.
 - (b) Obtaining all relevant title documents from the Land Registry and investigating title.
 - (c) Carrying out appropriate property searches and then considering the results or obtaining a “no search” indemnity policy.
 - (d) Attempting to satisfy the new lender’s requirements.
 - (e) Obtaining a redemption statement and the title deeds from your mortgage lender if the property is subject to an existing mortgage.
 - (f) Obtaining pre-completion searches, arranging for execution of the mortgage deed and preparing a statement of account.
 - (g) Completing the re-mortgage and redeeming your existing mortgage (if the property is subject to a mortgage).
 - (h) Arranging for the existing charge to be discharged and registering the new charge at the Land Registry.
 - (i) Accounting to you for the net proceeds of the re-mortgage.
 - (j) Serving notice of charge on the landlord and paying the registration fee (if the property is leasehold).
 - (k) Sending the title deeds to you or your new lender.

4. Services Not Included

4.1. Our fees do not include any of the following:

- (a) Advising on the commercial viability of the transaction.
- (b) Advising on SDLT planning, IHT, CGT, ATED or any other tax issues.
- (c) Providing valuation or property agency advice.
- (d) Advising on the condition of the property or problems arising from survey.
- (e) Advising on environmental issues.
- (f) Dealing with problems arising from missing deeds or documents or from the title requiring additional documentation or indemnity insurance rectification or amendment to the title.
- (g) If the property is leasehold, dealing with any variation or extension of the lease or any consent to the assignment of the lease or preparing/reviewing any deed of covenant.
- (h) Negotiating or re-negotiating heads of terms.
- (i) Dealing with disputes arising on or after completion.
- (j) Advising on the suitability of your mortgage or any other financial arrangements. We will not review or advise upon any financial arrangements, financial documents or financial covenants.

4.2. Please note that it is your obligation to employ appropriately qualified third parties to provide such specialist advice as may be needed.

5. Fee Increases

5.1. The fees listed above are based on a number of assumptions, including those set out below. If any of these are incorrect or change over time, we will provide you with a revised costs estimate.

- (a) The property is registered at the Land Registry free of defect under a single title.
- (b) The title is registered in the name of the person receiving the mortgage offer.
- (c) All parties and their solicitors are cooperative and work to the timescales agreed.
- (d) You will enlist for us the support of your other professional advisers where required.
- (e) You will provide or procure the provision of all necessary documents.
- (f) There is no unreasonable delay from third parties providing documentation.
- (g) There is only one existing mortgage and one new mortgage from a single lender.
- (h) The new lender does not require separate legal representation.
- (i) There are no problems or delays in obtaining any necessary consents.
- (j) The lenders security requirements are for only a single legal charge against the property.
- (k) The transaction completes in a timely manner and no unforeseen complications arise.

5.2. In addition, if the matter becomes more complex than originally foreseen as a result of the following or otherwise, our fees are likely to increase and we will provide you with a revised fee estimate:

- (a) Drafting any deeds of covenant or dealing with a licence to charge.
- (b) Transactions involving new build or recently built properties.
- (c) Problems arising from missing deeds or documents or from the title requiring additional documentation, indemnity insurance rectification or amendment.
- (d) Variation or extension of the lease, any consent to the assignment of the lease or preparing/reviewing any deed of covenant (if the property is leasehold).

6. Timescales

Residential re-mortgages can take anywhere between 6 weeks and 12 weeks from receipt of instructions to proceed. This is simply an estimate as there are many aspects of a transaction over which we have little or no control.

7. General

- 7.1. All conveyancing matters will be handled on a day-to-day basis either by one of the directors, a solicitor, or a trainee solicitor/paralegal under the supervision of one of the firm's partners or solicitors.

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