THOMAS & CO
SOLICITORS

Fees for Conveyancing

The information set out here is indicative only.

At Thomas & Co we are able to assist in all manner of property transactions. Our aim is the ensure that your transaction, whether it is a sale or purchase, freehold or leasehold, proceeds as quickly and smoothly as possible.

Services

- Freehold purchase
- Freehold sale
- Leasehold purchase
- Leasehold sale
- Mortgages, Remortgages and Bridging Finance
- Equity release
- Transfers

We will provide a specific fee proposal once the full details relating to your property matter are understood. We will ask you to confirm your instructions to us and accept our fee proposal by agreeing to our terms of business. This will form the contractual basis upon which we will deliver our services.

During the progress of any matter our fees may need to be adjusted due to a change in your instructions, or if the level of complexity of the matter has changed due to new information coming to light. Should this be the case, we will discuss with you and agree any changes to our fees before progressing.

A key factor in determining our fee is the value of the property and below is an indication of the range of our likely fees on that basis:

Property Value	Freehold Property (ex VAT)	Leasehold Property (ex VAT)
< £250,000	£1,000 - £2,850	£1,900 - £3,250
£250,001 - £500,000	£1,750 - £3,250	£2,200 - £3,700
£500,001 - £750,000	£2,000 - £3,650	£2,500 - £4,150
£750,001 - £1,000,000	£2,500 - £4,500	£3,000 to £5,000
From £1,000,001 <	From £3,500 <	From £4,000 <

How we would charge for these services

No property transaction is exactly the same, nor are your own circumstances. There are numerous factors (examples listed below) which may impact the level of fees and other costs required to complete your matter.

In determining the level of fixed fee, we will need to consider whether:

- the matter is a sale or a purchase
- you will be purchasing with a mortgage
- you choose a lender who requires additional work or who instructs their own solicitor
- you are purchasing a new build / leasehold / listed property
- you are purchasing a leasehold
- you are selling or buying as part of a part-exchange options
- the title of the property is registered with the Land Registry
- the price or value of the property
- you need us to prioritise your matter over those of others
- extra work is needed to validate your source of funds

We will quote on an individual basis for complex title matters, substantial historic property, and unregistered land transactions.

VAT

Unless expressly stated otherwise, all fees and disbursements referred to would be subject to VAT, payable in addition, calculated at the standard rate of 20%.

Disbursements

In addition to our fees there will also be a number of additional costs relating to your matter that would typically be incurred by us on your behalf to ensure that the matter progresses in an efficient and informative manner. Disbursements will vary depending on the property value and location and whether you are buying or selling and will be chargeable by us in addition to our fees.

The disbursements that you can expect to be charged in respect of your matter are as follows:

General

- Client Onboarding Fee including AML verification – £30 (plus VAT of £6) per person.
- Copy Land Registry title document charges – typically £12 (plus VAT of £2.40) per title.
- Search fees – typically around £340 to £600 (inclusive of VAT) unless search legal indemnity insurance is accepted by your lender in which case upwards of £50 inclusive of Insurance Premium Tax.
- Land Registration fees (a variable scale typically based on the value of a property). The Land Registry fee scale calculator can be accessed here.
- If the property is leasehold, notice fees may be payable to a landlord or management company – typically £100 to £300 (plus VAT of between £20 to £60).

Bank transfer fees

- Should a bank transfer be required to repay a mortgage or transfer the proceeds of sale to you on the same day, for example, then an administration fee of £30 (plus VAT of £6) will be added.

Sales:

- Copy Land Registry title document charges – typically £12 (plus VAT of £2.40) per title.
- If the property is leasehold or freehold with managed areas, a freeholder management pack may be required – typically between £100 to £400 (plus VAT of between £20 to £80).

Purchases:

- Stamp Duty Land Tax or Land Transfer Tax in Wales (This depends on the purchase price of your property and on your personal circumstances. You can calculate the amount you will need to pay by using HMRC's website or if the property is located in Wales by using the Welsh Revenue Authority's website).
- If the property is leasehold, notice fees may be payable to a landlord or management company – typically £100 to £300 (plus VAT of between £20 to £60)

Additional Information

- Additional fees may apply to your transaction if the property forms part of an estate with managed areas.
- Additional fees may apply where our investigations reveal title or other defects to be resolved (for example, planning, Building Regulations, rights or way, missing parties, etc) whether by indemnity insurance, deed, or other suitable solution.
- Additional fees may apply if government or other financial assistance schemes are involved for example, Forces Help 2 Buy, ISA and Help to Buy Bonus, LISA Bonus.
- Additional fees may apply if the agreed completion date must be postponed by further legal document.
- Additional fees may apply should we need to retain open our file after the completion date because parties have agreed a retention of monies.
- Additional fees may apply if your mortgage lender requires us to keep them informed with online updates/uploads.
- Additional fees may apply if you do not complete your sale or purchase on the agreed completion date OR if any other party fails to.
- Additional fees may apply if more than one mortgage lender is involved with the transaction.

We will endeavour to agree a set fee at the start, on the assumption that the transaction is 'standard' with no unforeseen issues or complications.

However, we will always discuss any additional fees and charges with you and advise why they may be necessary before any extra charges are incurred. We will then endeavour to agree an additional fee with you based on your property lawyer's hourly rate and the nature of the additional work involved.

Fees for Probate

The information set out here is indicative only.

The total cost of the service or, where not practicable, the average cost or range of costs

Probate work can be very simple or very complex, depending on the assets owned by the deceased, the terms of any will, the family circumstances, etc. In our experience, no two estates are the same and there is no such thing as a “standard” or “average” probate. Our fees can range from as little as £2,500 to over £50,000.

The basis for charges, including any hourly rates or fixed fees

We like to be as clear as possible about our charges and to give you the choice of paying for our services on the basis of either a fixed fee (in cases where we have sufficient information to do this) or hourly rates, and can sometimes agree a capped fee. When we have enough information, we will give an estimate or agree a fixed fee with you. If there are subsequent complications which mean we have to vary an estimate or fixed fee we will inform you straightaway.

Our work is charged at an hourly rate of £350 and £175 for a paralegal (plus VAT).

A description of, and the cost of, any likely disbursements, and where the actual cost of a disbursement is not known, the average cost or range of costs

Probate fees are currently £350 if the estate is worth more than £5,000.

If any inheritance tax is due, then some of this has to be paid before an application for probate is made but this is not a disbursement that we make on your behalf.

If other professionals are involved, for example, to value stocks and shares or real estate, then their fees will vary depending on what the asset is and where it is located.

Details of what services are included in the price displayed, including the key stages of the matter and likely timescales for each stage, and details of any services that might reasonably be expected to be included in the price displayed but are not

Our fee estimates include all work anticipated from the start of the probate process until either the grant of probate or the transfer of assets to those entitled, and we make it clear which basis applies. Where possible at the outset, we give estimates for all additional advice that may be required (such as taxation, property and other advice, for example in cases of disputes).