

Costs on purchases of residential property

We set out below our legal fees and the estimated expenses involved in a purchase of an existing property.

Our fees on purchases are generally at 0.3% of the purchase price plus VAT. Our minimal fee for property transaction is £1200 plus VAT.

Our fees do not include mortgage work if we are instructed by your lender, the mortgage terms and security requirements.

Purchase price	£500,000	£1 million	£1,5 million	£2 million
Our fee	£1,500 + VAT	£3,000 + VAT	£4,500 + VAT	£6,000

Legal charges in addition to fixed fee:

Bank transfer fee: *£50 per bank transfer we make (you can expect 2 or 3 bank transfers)*

Money laundering search: approximately £14.90 per person (depending on nationality)

Anticipated disbursements in addition to the fixed fee:

- Land registry fees:

Purchase price	Below £500,000	Below £1 million	£1 million and over
Land registry service fee	£270	£540	£910

- Property searches: approximately £250 – £400, depending on location of the property.
- Stamp Duty Land Tax *depends on the purchase price of your property. You can calculate the amount you will need to pay by using HM Revenue and Customs' (HMRC) [Stamp Duty Land Tax calculator](#).*

The current SDLT threshold is £125,000 for residential properties.

There are different rules if you're buying your first home and the purchase price is £500,000 or less. You get a discount (relief) that means you pay less or no tax.

If you are buying a leasehold property there may be additional expenses under the lease, including:

- Landlord's fee for notice of transfer and mortgage: *estimated at £150*
- Landlord's fee for a land registry certificate: *estimated at £180*
- Landlord's fee for dealing with the deed of covenant and notice to complete: *estimated at £150*