

PRICE INFORMATION FOR SHARED OWNERSHIP OR NEW BUILD HOMES CONVEYANCING

Our New Build Home Team fees cover all of the work required to complete the sale of your property or the purchase of your new home, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales. Below we set out the price information followed by the key stages involved in a sale and a purchase.

Please note the below applies to new build homes or shared ownership only. If you are buying or selling an existing property which is not shared ownership or not a new build property please see our Residential Conveyancing Fees at the following link: <http://prince-evans.co.uk/residential-conveyancing/>

How long will it take?

How long it will take from an offer being accepted until you can complete on your sale and/or purchase will depend on a number of factors outside of our control (such as the length and progress of any chain). If you are buying a new build property you will generally be expected to exchange contracts within 28 days and completion will take place once the property is built and ready for occupation. For existing properties the average process takes between 8-12 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer.

SALE – PRICE AND SERVICES INFORMATION

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| Our fee for Freehold or Leasehold irrespective of the sale price | £895 plus VAT |
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Disbursements and Additional Fees

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

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| Leasehold Pack from your Landlord/Management Company – Estimated | Between £150-£350 plus VAT |
| Mortgage Fee | £100 plus VAT |
| Compliance and Administration Fee | £50 plus VAT |
| Electronic Money Transfer Fee | £30 plus VAT |

The Key Stages of a Sale:

The precise stages involved in the sale of a residential property vary according to the circumstances. However, the key stages we will need to carry out for your sale are:

- Take your instructions and give you initial advice
- Obtain copies of your title and check for any restrictions on the sale
- Draft and prepare contract papers for the buyer's solicitor
- Receive and reply to any enquiries raised by the buyer's solicitor (and advise you and take instructions from you accordingly)
- Obtain a settlement figure for any mortgages on the property
- Send final contract to you for signature
- Agree completion date (date you move out of the property)
- Exchange contracts and notify you that this has happened
- Complete sale
- Redeem any mortgages on the property

Our fee assumes that:

- This is a standard transaction and that no unforeseen matters arise including for example (but not limited to) a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- The transaction is concluded in a timely manner and no unforeseen complications arise
- All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- No indemnity policies are required. Additional disbursements may apply if indemnity policies are required

Please contact us for a personalised fee estimate at nbh@prince-evans.co.uk or on Tel: 020 8567 3477.

PURCHASE – PRICE AND SERVICES INFORMATION

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| Our fee for Freehold or Leasehold irrespective of the sale price | £925 plus VAT |
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Additional Fees and Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as search fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

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| Search Fees (Estimated) (includes Local Search, Drainage Search, Environmental Search and Chancel Repair Insurance) (inc. VAT) | £200 |
| Submitting Stamp Duty Land Tax (SDLT) form | £50 plus VAT |
| Mortgage Fee | £150 plus VAT |
| Gifted Deposit Fee (per giftor) | £120 plus VAT |
| If Leasehold Notice of Transfer/Charge on the Landlord – Estimated | £75-£200 plus VAT |
| Help to Buy Shared Equity Loan (if applicable) | £150 plus VAT |
| Help to Buy ISA (if applicable) | £50 plus VAT |
| Electronic Payment (per payment) | £30 plus VAT |
| Compliance and Administration Fee | £80 plus VAT |

In addition, you may need to pay government fees, such as Stamp Duty (SDLT) and Land Registry fees. We will provide you with estimates when we give you a quotation.

SDLT is complicated for the purchase of a shared ownership property where you can pay either on the full market value or on the share and rent. We will explain the options to you once instructed.

The Key Stages of a Purchase

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, the key stages we will need to carry out for your purchase are:

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase
- Receive and advise on contract documents
- Carry out searches
- Obtain further planning documentation if required
- Make any necessary enquiries of seller's solicitor
- Give you advice on all documents and information received
- Report to you on the mortgage offer
- Send final contract to you for signature
- Agree completion date (date from which you own the property)
- Exchange contracts and notify you that this has happened
- Arrange for all monies needed to be received from lender and you
- Complete purchase
- Deal with payment of Stamp Duty/Land Tax
- Deal with application for registration at Land Registry

Our fee assumes that:

- This is a standard transaction and that no unforeseen matters arise including for example (but not limited to) a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- This is the assignment of an existing lease and is not the grant of a new lease
- The transaction is concluded in a timely manner and no unforeseen complications arise
- All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- No indemnity policies are required. Additional disbursements may apply if indemnity policies are required

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