

## Residential Conveyancing – Price Transparency

**Progeny residential property team is an experienced, pragmatic and professional team of Senior Solicitors delivering a personal service and practical solutions.**

It is difficult to set a standard fee as each transaction is different and therefore our fee assumes that:

- no unforeseen matters arise including for example (but not limited to) a defect in title which requires remedying
- 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

1. Purchase of Residential Property			
<p>Our fees cover all the legal work required to complete the purchase of the property, including dealing with registration at the Land Registry and application and payment of Stamp Duty Land Tax (Stamp Duty) to HMRC.</p>			
<p><b>Conveyancing Legal Fees (costs)</b></p> <p><b>Disbursements:</b> Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees and searches. We handle the payment of the disbursements on your behalf to ensure a smoother process. These disbursements vary from property to property and we can give you an accurate figure once we have sight of your specific documents.</p>	<p><b>Property Value</b></p>	<p><b>Freehold Legal Fees</b></p>	
	<p>up to £500,000</p>	<p>£1,500 plus VAT</p>	<p><b>Leasehold Legal Fees</b></p> <p>£1,950 plus VAT</p>
	<p>£500,000 to £1,000,000</p>	<p>£1,950 plus VAT</p>	<p>£2,500 plus VAT</p>
	<p>£1,000,000 to £3,000,000</p>	<p>£2,500 plus VAT</p>	<p>£3,500 plus VAT</p>
<p><b>Stamp Duty or Land Tax</b></p>	<p>You will also have to pay Stamp Duty Land Tax. The amount depends on the purchase price of your property and whether you own any other properties. The amount you will need to pay will be calculated by using HMRC's website <a href="https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro">https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro</a></p>		

	<p>or if the property is located in Wales by using the Welsh Revenue Authority's website <a href="https://beta.gov.wales/land-transaction-tax-calculator">https://beta.gov.wales/land-transaction-tax-calculator</a> and advise you accordingly.</p>								
<p><b>What happens if the transaction does not complete:</b></p>	<p>We would always consider all the circumstances before proposing an abortive Legal fee which will be in line with the below:</p> <table border="1" data-bbox="804 413 1861 624"> <thead> <tr> <th>STAGE</th> <th>% of our charge</th> </tr> </thead> <tbody> <tr> <td>Prior to draft documentation</td> <td>25%</td> </tr> <tr> <td>Upon commencement of drafting documentation or reviewing documents received</td> <td>75%</td> </tr> <tr> <td>Upon finalising draft documentation or reporting to you</td> <td>90%</td> </tr> </tbody> </table> <p>In addition, all disbursements incurred up until the matters becomes abortive will be payable.</p>	STAGE	% of our charge	Prior to draft documentation	25%	Upon commencement of drafting documentation or reviewing documents received	75%	Upon finalising draft documentation or reporting to you	90%
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<p><b>The experience of the people who may carry out the work for you:</b></p>	<p>Please see the profile and experience of Sabina Dzudza and Richard Larking on our website:</p> <p><a href="https://theprogenygroup.com/about-us/our-team/sabina-dzudza/">https://theprogenygroup.com/about-us/our-team/sabina-dzudza/</a></p> <p><a href="https://theprogenygroup.com/about-us/our-team/richard-larking/">https://theprogenygroup.com/about-us/our-team/richard-larking/</a></p>								
<p><b>The typical timescales and key stages of a purchase transaction</b></p>	<p>How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. On average the process takes between 6-8 weeks. It can be quicker or slower, depending on the agreement and requirements of the parties, finance, and complexity of the transaction.</p> <p>The precise stages involved in the purchase of a residential property vary according to the circumstances but will typically include:</p> <ul style="list-style-type: none"> <li>• Taking your instructions and giving you initial advice;</li> <li>• Checking finances are in place to fund the purchase and contact lender's solicitors if required;</li> <li>• Receiving and advising on contract documents;</li> <li>• Carrying out searches;</li> </ul>								

- Obtaining further planning documentation if required;
- Making any necessary enquiries of seller's solicitor;
- Giving you advice on all documents and information received;
- Going through conditions of mortgage offer with you;
- Sending final contract to you for signature;
- Agreeing completion date (date from which you own the property);
- Exchanging contracts and notifying you that this has happened;
- Arranging for all monies needed to be received from lender (if applicable) and from you;
- Completing purchase;
- Dealing with the application and payment of Stamp Duty Land Tax;
- Dealing with application for registration at Land Registry.

## 2. Sale of a Residential Property

Our fees cover all the legal work required to complete the sale of the property based in England & Wales.

### Sale Legal Fees (costs)

**Disbursements:** Disbursements are costs related to your matter that are payable to third parties. We handle the payment of the disbursements on your behalf to ensure a smoother process. These disbursements vary from property to property and we can give you an accurate figure once we have sight of your specific documents.

Property Value	Freehold Legal Fees	Leasehold Legal Fees
up to £500,000	£1,250 plus VAT	£1,350 plus VAT
£500,000 to £1,000,000	£1,750 plus VAT	£1,950 plus VAT
£1,000,000 to £3,000,000	£2,250 plus VAT	£2,500 plus VAT

<p><b>The typical timescales and key stages of a sale transaction</b></p>	<p>How long it will take from the offer being accepted until you can move will depend on a number of factors. On average the process takes between 6 to 8 weeks. It can be quicker or slower, depending on the agreement and requirements of the parties, finance, and complexity of the transaction.</p> <p>The precise stages involved in the sale of a residential property vary according to the circumstances but will typically include:</p> <ul style="list-style-type: none"> <li>• Taking your instructions and giving you initial advice;</li> <li>• Advising on contract documents;</li> <li>• Supplying information to you and those involved with the transaction;</li> <li>• Checking the title of the property you are selling;</li> <li>• Preparing documents, the sale contract and deeds relating to your sale;</li> <li>• Dealing with questions and enquiries raised by your buyer’s Solicitors;</li> <li>• Reporting and providing information to you relating to the property you are selling;</li> <li>• Exchanging contracts, following any necessary negotiations on the terms;</li> <li>• Approving the transfer deed to the buyers;</li> <li>• Completing your sale and accounting to your lender (where applicable) and to you for the proceeds;</li> <li>• Dealing with all post-completion matters, particularly repaying any outstanding mortgages or loans (if applicable).</li> </ul>								
<p><b>What happens if the transaction does not complete:</b></p>	<p>We would always consider all the circumstances before proposing an abortive Legal fee which will normally be in line with the below:</p> <table border="1" data-bbox="801 1078 1861 1251"> <thead> <tr> <th>STAGE</th> <th>% of our charge</th> </tr> </thead> <tbody> <tr> <td>Prior to draft documentation being issued</td> <td>25%</td> </tr> <tr> <td>Upon drafting documentation and prior to exchange of contracts</td> <td>75%</td> </tr> <tr> <td>After exchange of contracts</td> <td>90%</td> </tr> </tbody> </table> <p>In addition, all disbursements incurred up until the matters becomes abortive will be payable.</p>	STAGE	% of our charge	Prior to draft documentation being issued	25%	Upon drafting documentation and prior to exchange of contracts	75%	After exchange of contracts	90%
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### 3. Mortgages and Remortgages

A mortgage or re-mortgage occurs either when a mortgage is placed on a property which has no mortgage (or in some cases an existing mortgage) or you redeem the existing mortgage and transfer the mortgage to a new lender. The fees for our mortgage and remortgage price information only apply if you are using a mainstream or high street Lender. If you have a mortgage offer with a non-mainstream lender, then our fees may be higher.

It is important to note that you cannot normally remortgage unless you have owned the property for a period of at least six months.

#### Remortgage Legal Fees

**Disbursements:** Disbursements are costs related to your matter that are payable to third parties. We handle the payment of the disbursements on your behalf to ensure a smoother process. These disbursements vary from property to property and we can give you an accurate figure once we have sight of your specific documents.

Mortgage Value	Fees and Disbursements
up to £1,000,000	£1,500 plus VAT
£1,000,000 to £3,000,000	£1,950 plus VAT

#### Do we pay referral fees to people who introduce conveyancing clients to us?

Some firms of solicitors will pay a sum of money as a reward to an introducer of conveyancing work to them, this is usually known as a referral fee. Such arrangements can exist for example between the solicitors and estate agents or financial advisers. **We do not make such payments.** It is good practice to find out from any introducer about their referral fee or reward they receive before introducing you to a firm of solicitors, as their recommendation may be motivated by a financial interest and not based solely on whether they think the solicitor can do a good job for you.