Conveyancing Services – Information for Clients

Introduction

As part of our professional rules, we aim to ensure that anyone wishing to use our services has the information they need to make an informed choice of legal services provider, including understanding what the costs may be. We hope the following information provides our clients with an indication of the likely costs involved and the reassurance that, at Cygnet Law, we have the experience and expertise to deliver the excellent service our clients expect.

Why instruct Cygnet Law?

At Cygnet Law we offer a friendly and efficient service in helping you to buy property, sell property and transfer and re-mortgage property.

We have a wealth of experience in dealing with both freehold and leasehold purchases, shared ownership purchases and purchases of new-build properties. This includes dealing with Help to Buy ISAs and Help to Buy Equity Mortgages.

We are also able to assist with clients taking equity release, or simply taking out a mortgage against their property or re-mortgaging to a new lender.

We understand that moving home can be a very stressful and difficult time for some clients and offer a personal service to all of our clients.

We have four conveyancing fee earners and a great support team of Secretaries and are happy to communicate with our clients by either post, telephone or email depending upon the individual clients' needs.

To assist our clients, we have set out below an indication of the likely costs involved in Conveyancing matters along with an indication of the timescales.

Residential Sales

What this service includes

We will:

- Download documentation from the Land Registry which is required by the Solicitor acting for your buyer(s) and forward this to them to enable progression of the sale.
- Draft the sale Contract.
- Deal directly with your current lender (if applicable) to ascertain the amount required to pay your current mortgage in full.
- Deal with all incoming enquiries relating to the property and contact you for any further information or documentation required.
- Deal with any enquiries which you may have throughout the transaction.
- Deal with the Estate Agents and provide them with updates as to how the matter is progressing.
- For leasehold matters, ascertain any fees payable to the Landlord to provide their information pack to us and let you know the level of these fees.
- For leasehold matters, ensure that any ground rent and service charge which you have paid in advance is reimbursed to you by the incoming buyer.
- Make the payment to your lender on the day which your sale completes (if applicable).
- Pay the Estate Agent their fees on completion of your sale.
- Provide you with a completion statement before the sale completes, showing the movement of monies on your file and any amount due to you once the sale is complete.

Anticipated charges and expenses

Our fees for dealing with sales range from:

£700.00 plus £140.00 VAT

to

£2295.00 plus £459.00 VAT

depending upon the sale price of your property.

We will handle the full process for you.

Disbursements

Disbursements in addition to this fee include:

Disbursement	**Cost**
Copy deeds fees for documents required from the Land Registry	£8.80 per document
Telegraphic transfer fee	£25.00 plus £5.00 VAT
Case Management Fee	£25.00 plus £5.00 VAT
AML check cost	£13.44 plus £3.36 VAT per person
Bankruptcy Search	£7.80 per person

Please note: Telegraphic transfer fees only apply if you have a mortgage to redeem. If you have more than one loan secured against the property, one telegraphic transfer fee will apply per loan.

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

Potential Additional Costs

Please note:

If the property you are selling is leasehold then a Landlord Pack will be required by the buyer(s)' Solicitor. Landlords do charge for these however we are not aware of the level of fees chargeable until we have received this information from the Landlord.

Occasionally, a further pack will be required from the Management Company, incurring a further fee. We will endeavour to advise you of these fees as soon as we are made aware of them.

Further legal fees may be charged in certain circumstances in addition to those listed above.

Some transactions may involve more legal work than that which was initially known or anticipated and therefore may not be covered in the estimated fee quotation.

Such additional charges may apply if for example:

- Your transaction requires us to deal with a third party
- We are acting for an attorney or executor
- The property is not registered with the Land Registry
- We are required to obtain an indemnity policy

Please note this is not an exhaustive list and any additional charges that may arise will be discussed with you during the transaction.

How long will it take?

It is difficult to estimate with any precision how long a sale matter will take as each file is different, and it will also depend upon the length of any chain involved.

However, on average, sales are dealt with within:

6–14 weeks

We will keep you updated as to timescales regularly throughout the duration of the transaction.

Residential Purchases

What this service includes

We will:

- Contact the Solicitor acting on behalf of the seller and request the necessary Contract Documentation.
- Ask that you make payment of your Search fees.
- Place your searches in hand once Contract Documentation is received.
- Raise initial enquiries from the Contract Documentation received.
- Provide you with an interim report on the documents received so far.
- Report to you on the terms and conditions of your mortgage.
- Deal directly with your lender in requesting release of your mortgage monies for completion.
- Review your search results once received.
- Raise any necessary additional enquiries.
- Provide you with a further report.
- Deal with the Estate Agents and provide them with updates as to how the matter is progressing.
- For leasehold matters, ascertain any fees payable to the Landlord to change the property over into your name(s) on their records.
- Ensure ground rent and service charge is apportioned correctly.
- Make payment of any Stamp Duty payable on your behalf directly to HM Revenue and Customs.
- Deal with any required application for payment of the bonus from your Help to Buy ISA (if applicable).
- Deal with the Homes and Communities Agency if you are taking a Help to Buy Equity Mortgage.
- Provide you with a completion statement before your purchase completes.
- Deal with the application to the Land Registry to register the property into your name(s).

Anticipated charges and expenses

Our fees for dealing with purchases range from:

£725.00 plus £145.00 VAT

to

£2550.00 plus £510.00 VAT

depending upon the purchase price.

We will handle the full process for you.

Disbursements

Disbursement	Cost
Telegraphic transfer fee	£25.00 plus £5.00 VAT
Local Authority, Water and Drainage & Environmental Searches	£271.30
Final Searches with the Land Registry	£16.60–£24.40
Land Registry Registration fees	£20.00–£540.00
SDLT submission costs	£5.00 plus £1.00 VAT
Case Management Fee	£25.00 plus £5.00 VAT
AML check cost	£13.44 plus £3.36 VAT per person
Bankruptcy Search against the Seller	£7.80 per seller

Stamp Duty Land Tax is charged at Government Rate.

Disbursements are costs related to your matter that are payable to third parties, such as court fees.

Potential Additional Costs

Matter	Additional Fee
Leasehold matters	£150.00 plus £30.00 VAT
New Build matters	£150.00 plus £30.00 VAT
Help to Buy Equity Mortgage	£150.00 plus £30.00 VAT
Help to Buy ISA	£50.00 plus £10.00 VAT extra per account
Deed of Trust	£50.00 plus £10.00 VAT extra
Shared ownership purchases	£400.00 plus £80.00 VAT extra

Further legal fees may be charged in certain circumstances in addition to those listed above.

Some transactions may involve more legal work than that which was initially known or anticipated and therefore may not be covered in the estimated fee quotation.

Any additional charges that may arise will be discussed with you during the transaction.

How long will it take?

It is difficult to estimate with any precision how long a purchase matter will take as each file is different.

However, on average, purchases are dealt with within:

8–16 weeks

We will keep you updated as to timescales regularly throughout the duration of the transaction.

Residential Mortgages and Residential Re-Mortgages

What this service includes

We will:

- Download a copy of the register from the Land Registry.
- Ask that you make payment of your Search fees.
- Place your searches in hand.
- Deal directly with your current lender.
- Deal with any enquiries throughout the transaction.
- Report to you on the terms and conditions of your mortgage.
- Review your search results once received.
- Deal with your Mortgage Broker/Financial Advisor.
- Ascertain any fees payable to the Landlord for leasehold matters.
- Redeem your existing mortgage on completion.
- Provide you with a completion statement.

- Deduct our own fees and expenses from the mortgage advance directly.
- Deal with the application to the Land Registry.

Anticipated charges and expenses

Our fees for dealing with Mortgages and Re-Mortgages are:

£80.00 plus £160.00 VAT

We will handle the full process for you.

Disbursements

Disbursement	**Cost**
Copy deeds fees	£8.80 per document
Telegraphic transfer fee	£25.00 plus £5.00 VAT
Final Searches at the Land Registry	£16.60–£24.40
Land Registry Registration Fee	£20.00–£100.00
SDLT submission fee (where applicable)	£5.00 plus £1.00 VAT
Case Management Fee	£25.00 plus £5.00 VAT
AML check cost	£13.44 plus £3.36 VAT per person

Disbursements are costs related to your matter that are payable to third parties.

Potential Additional Costs

Please note:

If the property is leasehold then a Notice of Charge may be required by the Landlord and/or Management Company.

Further legal fees may be charged in certain circumstances in addition to those listed above.

Any additional charges that may arise will be discussed with you during the transaction.

How long will it take?

It is usually possible to complete most mortgage/re-mortgage transactions within:

4 weeks

from receipt of your mortgage offer from your new lender.

Our Conveyancing Team

Within our Conveyancing Team we have two qualified Solicitors and three Conveyancing Executives who are supported by a team of support staff offering a wealth of experience and knowledge in this area.

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