Residential Conveyancing

E A Neary Limited offers a specialist and personalised service from highly experienced Solicitors. The firm's expertise and its high standard of client care is recognised by its accreditation under the Law Society's Lexcel and Conveyancing Quality Schemes.

Elizabeth Neary, the Director and owner of the firm, is Head of Residential Conveyancing, and has undertaken residential conveyancing work for over 10 years. She is assisted by Jane Boughey, a Conveyancer with over 30 years' experience.

We are transparent with our costs. In most cases, we will work on a fixed fee basis so that you know what the fees will be from the outset of the transaction.

Every transaction is different and we would recommend that you contact us to discuss your matter in detail. We will then be able to provide you with an accurate estimate for your property transaction.

Sale of a Residential Property

Our Fees

Our fees for a standard property sale are set out in the table below:

Conveyancing – Freehold Residential Sale	
Up to £450,000	£1,500.00 + VAT
£451,000-£600,000	£1,750.00 + VAT
£601,000 - £800,000	£2,000.00 + VAT
£801,000 - £1,000,000	£2,500.00 + VAT
£1,000,001 - £3,000,000	£3,000 + VAT
Over £3,000,000	£3,500.00 + VAT

Conveyancing – Leasehold Residential Sale	
Up to £250,000	£1,500.00 + VAT
£250,001 - £350,000	£2,000.00 + VAT
£350,001 - £500,000	£2,500.00 + VAT

Bank Transfer Fee

We charge a bank transfer fee of £25 + VAT.

If something occurs during the transaction which will involve additional work we will discuss any change in fees with you and agree a way forward.

Factors that may lead to a change in our fees include:

- If a legal title is defective
- If part or all of the property is unregistered
- If you need us to expedite the transaction
- There are additional charges or restrictions registered against the property title

Disbursements

Disbursements are third party costs which are applicable to your transaction.

Fees for official copy register £6.00 for a standard freehold title register and plan.

We will need to obtain any additional documents referred to in the official copies and these will cost £3.00 each.

If the property you are selling is leasehold then we will need both the freehold and leasehold official copy registers.

If you are selling a leasehold property we will need to obtain a leasehold information pack from the freeholder and/or managing agent. The cost of these varies, but is typically between £150.00 and £400.00 + VAT. We will contact the freeholder and/ or managing agent on your behalf and ascertain the cost of the information pack. The cost of obtaining the leasehold information pack will be requested from you on account once we have ascertained their fee. In some cases, if the ground rent is collected by a separate company, then we will have to apply for a pack from them as well. Again, we will advise once we are made aware of the position.

Additional Costs for a Sale

It is sometimes necessary to arrange indemnity insurance for the property: premiums are calculated on risk and sale price.

How long will the sale take?

At the start of a transaction, we will not be able to confirm dates for exchange of contracts or completion of your sale. The circumstances of each case are different. The time it will take from you accepting an offer until you move house will depend on a number of factors, most of which will be outside our control. The average transaction takes between 8 and 12 weeks.

Factors which can influence the speed of a transaction include:

- How quickly you provide us with any information we have requested from you
- The speed of the responses we receive from other parties involved in the transaction
- Any unforeseen circumstances
- If the property is Leasehold how quickly the freeholder/ managing agent provides the leasehold information pack

Generally, our advice is not to discuss or try to agree completion dates until all parties are in a position to proceed to exchange of contracts. Completion dates are only confirmed once contracts are exchanged.

The Key Stages of a Sale

The work we do consists of the following:

- Carry out Identification and Money Laundering checks
- Obtain copies of the title documents for the property
- Prepare and submit contract documentation to your buyer's solicitors
- Keep you updated at all stages of the transaction and liaise with all associated parties (estate agents, other solicitors, financial advisors etc)

- Take your instructions and advise you of any enquiries raised by the buyers solicitors
- Obtain your signature to the contract
- Liaise with you and associated parties regarding a completion date and undertake exchange of contracts
- Approve the Transfer Deed and obtain your signature to it
- Reply to requisitions raised by your buyer's solicitors
- Undertake completion arrangements and release of keys with the estate agents
- On completion make the necessary payments in relation to estate agency fees and other third parties as applicable
- Account to you for the balance funds

Please note that we do not provide tax advice. You will need to seek specialist advice regarding any tax implications of a transaction.

In the event the sale falls through, then we charge up to a maximum of £400 plus VAT and disbursements depending n how far along the transaction has progressed.

Purchase of a Residential Property

Our Fees

Our fees for a standard property purchase are set out in the table below:

Conveyancing – Freehold Residential Purchase	
Up to £450,000	£1,500.00 + VAT
£451,000-£600,000	£1,750.00 + VAT
£601,000 - £800,000	£2,000.00 + VAT
£801,000 - £1,000,000	£2,500.00 + VAT
£1,000,001 - £3,000,000	£3,000 + VAT
Over £3,000,000	£3,500.00 + VAT

Conveyancing – Leasehold Residential Purchase	
Up to £250,000	£1,500.00 + VAT
£250,001 - £350,000	£2,000.00 + VAT
£350,001 - £500,000	£2,500.00 + VAT

Bank Transfer Fee

We charge a bank transfer fee of £25 + VAT.

If something occurs during the transaction which will involve additional work we will discuss any change in fees with you and agree a way forward.

Factors that may lead to a change in our fees include:

- If a legal title is defective
- If part or all of the property is unregistered
- If you need us to expedite the transaction
- If the searches reveal adverse entries which require extensive investigation
- If the property is in a shared ownership scheme

Disbursements

Disbursements are third party costs which are applicable to your transaction.

The standard disbursements which apply to most purchases include:

Stamp Duty Land Tax

This has become more complex following the introduction of higher rates for second homeowners and landlords buying properties to let. There are also various reliefs that can be applied in some circumstances. We may recommend that you seek specialist advice.

We recommend that you look at the following link to find out more information:
https://www.gov.uk/stamp-duty-land-tax/residential-property-rates

Search Fees

In most cases we apply for the following standard searches:

- Official Local Authority and Land Charges Register Search
- Water Authority Search
- Environmental Search

These typically cost around £250.00 + VAT. Depending on the property and the location, other searches may be required (such as coal mining, flood, chancel repair or energy and infrastructure). We will let you know if we consider any of these are necessary. There may also be additional searches that you request are undertaken such as those relating to planning applications in the area.

The costs of obtaining searches will be required from you on account

Land Registry Fee

This is a fee which is payable to the Land Registry following completion when we apply to register the property in your name. The fee payable depends on the purchase price and whether the application is made electronically or by post. The Land Registry fee scale is set out in the following link:
https://www.gov.uk/guidance/hm-land-registry-registration-services-fees

In most cases, we submit applications electronically and charge the lower rate. The higher, postal fee is likely to apply if the property you are purchasing is a new build, being registered for the first time, or being transferred out of a larger title. We add VAT to the Land Registry fee.

HM Land Registry Final Search Fee £3.00 per title

Bankruptcy Search Fee £2.00 per name variation

Additional Costs for a Purchase

One of the most common additional fees is Gifted Deposit: £150.00 + VAT

How long will the purchase take?

At the start of a transaction, we will not be able to confirm dates for exchange of contracts or completion of your purchase. The circumstances of each case are different. The time it will take from your offer being accepted until you can move into your house will depend on a number of factors, most of which will be outside our control. The average transaction takes between 8 and 12 weeks.

Factors which can influence the speed of a transaction include:

- How quickly you provide us with any information we have requested from you
- The speed of the responses we receive from other parties involved in the transaction and the conveyancing chain
- Any unforeseen circumstances

Generally, our advice is not to discuss or try to agree completion dates until all parties are in a position to proceed to exchange of contracts. Completion dates are only confirmed once contracts are exchanged. Contracts will only be exchanged when all parties are in receipt of search results, satisfactory replies to all enquiries, survey reports, deposit funds and signed documentation.

The Key Stages of a Purchase

The work we do consists of the following:

- Undertake Identification and Money Laundering checks
- Keep you updated at all stages of the transaction and liaise with all associated parties (estate agents, other solicitors, financial advisors etc)
- Receive contract documentation and report in detail on all relevant aspects
- Raise enquiries on the title to the property with the seller's solicitors
- Carry out all relevant searches against the property and report to you on the results of these
- Obtain your signature to the contract and exchange contracts with the seller's solicitors
- Prepare the Transfer Deed and obtain your signature to it
- Raise any enquiries about the title with the seller's solicitors
- Carry out final Land Charges and Land Registry searches
- Prepare a financial statement showing monies required from you
- Undertake completion arrangements including transfer of funds
- Pay any Stamp Duty Land Tax together and prepare the HMRC Return
- Register your title at the Land Registry and send you copy documentation



Please note that we do not provide tax advice. You will need to seek specialist advice regarding any tax implications of a transaction.

Should the purchase fall through then we charge up to a maximum of £400 plus VAT and disbursements depending on how far along the transaction has progressed.