



Aaron & Partners

# OUR PRICES - RESIDENTIAL CONVEYANCING

Date: February 2023



## OUR COMMITMENT

We are committed to providing our clients with pricing clarity, and where possible with options and the freedom to decide what pricing model they want.

We offer a bespoke service to our clients, and so a detailed cost proposal can only be given once we have full details of the proposed transaction. The examples below are therefore only indicative.

Our pricing proposals are provided with the benefit of our experience and are centred on what similar transactions (considering value, complexity, and urgency amongst others) would typically cost.

Our prices, whether estimate or fixed fees, are based on scopes of work, exclusions, and assumptions (the **Parameters**). We set-out below some standard Parameters, but there will be specific and additional Parameters agreed on a transaction-by-transaction basis. If the Parameters change, then the overall cost to you may be higher or lower depending on those changes. We will always discuss any changes with you.

Our pricing proposals are usually costed on an appraisal of the likely time spent or to be spent dealing with a matter, but that is not always the case. We do consider, in accordance with Law Society rules, the complexity, value, importance to you, and urgency of the proposed transaction.

In providing the indicative prices below we have assumed that the transaction is not unduly urgent, and as such can be slotted into our normal work program. We are however willing to provide services on an urgent or 'drop everything' basis to assist you, but in doing so we would charge a premium and would notify you if that is the case.

We will always strive to provide our clients with a fixed fee proposal: it provides budget certainty and a level of risk sharing between us that our clients appreciate, and so do we. Whilst giving a fixed fee is always the aim, circumstances may not always allow that and so at times we will need to proceed on an estimated or hourly rate basis.

Our clients' needs are at the centre of our pricing proposals, and we welcome discussion around our pricing policy.



## OUR FEES

*'Aaron & Partners specialises in complex transactions, providing a premium conveyancing service to clients looking to purchase high value properties'*

The following represent indicative fees for residential property transactions.

Our minimum fee for any residential purchase or sale without lender involvement relating to registered land is **£1,650 plus VAT and disbursements**.

Our minimum fee for any residential purchase or sale without lender involvement relating to unregistered land is **£1,925 plus VAT and disbursements**.

All fees below are exclusive of VAT and disbursements and are for registered land. The cost of unregistered land will be higher.

### Freehold

These fees assume that purchases will be completed without mortgage. Additional fees as detailed below will be charged for mortgages.

Value of the Property	Freehold Purchase	Freehold Sale	Off Plan Purchase
<b>Up to £500,000</b>	£1,650 - 1,950	£1,525 – 1,850	£1,775 – 2,150
<b>£500,000 - £1,000,000</b>	£1,950 – 2,650	£1,850 – 2,500	£2,100 – 2,950
<b>£1,000,000 - 2,000,000</b>	£2,650 – 4,000	£2,500 – 3,750	£3,000 – 4,800
<b>£2,000,000 -</b>	Price on application but a minimum of £4,150	Price on application but a minimum of £3,750	Price on application but a minimum of £4,650

### Leasehold

These fees assumes that purchases will be completed without mortgage. Additional fees as detailed below will be charged for mortgages.

Value of the Property	Leasehold Purchase	Leasehold Sale	Off Plan Purchase
<b>Up to £500,000</b>	£1,750 – 2,150	£1,625 – 1,950	£1,875 – 2,350
<b>£500,000 - £1,000,000</b>	£2,150 – 2,850	£1,950 – 2,750	£2,200 – 3,125
<b>£1,000,000 - 2,000,000</b>	£2,850 – 4,450	£2,750 – 3,950	£3,125 – 4,850



<b>£2,000,000+</b>	Price on application but a minimum of £4,450	Price on application but a minimum of £3,950	Price on application but a minimum of £4,850
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## Mortgage

If the purchase is to be funded by a mortgage, and we are also instructed to act for the bank or building society, the buyer will be responsible for payment of these fees in addition to its own. The fees will vary depending on the complexity of the mortgage documentation and the mortgage value.

If you already own a property and are looking to re-mortgage the property with an alternative lender, or put in place new security, we will usually charge for the work undertaken on an hourly rate and the level of costs would therefore vary depending on the complexity of the mortgage documents.

Type	Mortgage (us acting)	Mortgage (third party firm)	Re-mortgage
<b>Standard High Street Lender</b>	£350 (minimum) – 1,500	£450 (minimum) – 2,000  If a separate firm is instructed to act for your lender and we are required to deal with that firm's due diligence enquiries	£575 (minimum) – 3,250
<b>Non-High Street Lender</b>	£495 (minimum) – 2,150	£595 (minimum) – 2,500	£675 (minimum) – 3,500
<b>Residential Development Finance</b>	Price on application	Price on application	Price on application

## Additional Charges

As mentioned, the above are indicative fees for what we class as straightforward residential property transactions. There will be times where idiosyncrasies and complexities associated with a transaction mean that the fee proposal provided is higher, and possibly considerably higher, than those detailed above.

Examples of such circumstances are:

- (a) Help-to-buy or Shared Ownership
- (b) Management Company Membership
- (c) Equity mortgages
- (d) Trusts
- (e) Residential Tenancies in place
- (f) Private access arrangements
- (g) Private services and utilities (for instance septic tanks requiring registration)
- (h) Transfers of part



- (i) Defective titles
- (j) Overage or claw-back
- (k) Title restrictions requiring compliance or consent

The above list is not exhaustive but does give an indication of when our fees are likely to be higher than the fee indicated above.

As a result of the Building Safety Act 2022 coming into force, we shall, for any property within a building that is 11m or four storeys high, levy an additional charge of at least £400 plus VAT for dealing with the additional paperwork.

## Disbursements

These are costs payable to third parties, for instance search fees, SDLT/LTT (Wales), indemnity insurance costs, notice fees and so on. These payments will be made by us on your behalf and the costs thereafter recovered from you.

The disbursement costs shall vary from transaction-to-transaction and shall depend on a plethora of factors, including (a) whether it is a sale or purchase (b) if it is a freehold or a leasehold; (c) the acreage of the property; (d) whether it is an established or new-build property, and so on.

Most of the disbursement costs shall be borne by the buyer.

The following gives an indication of the likely disbursements you will pay:

Disbursement	Freehold or Leasehold or Both	Cost (exclusive of VAT)
<b>Search Fees</b>	Both	£200 - 800
<b>Stamp Duty Land Tax/Land Transaction Tax</b>	Both	This will depend on the purchase price, and any other consideration. SDLT Calculator – <a href="#">Stamp Duty Land Tax Calculator</a> LTT Calculator - <a href="#">Land Transaction Tax   GOV.WALES</a> If may need to pay the higher rate if you already own a property at the point of purchase.
<b>Land Registration fees</b>	Both	This will depend on the purchase price, and any other consideration. <a href="#">HM Land Registry: Registration Services fees - GOV.UK (www.gov.uk)</a>
<b>Land Registry Documents</b>	Both	£10 – 100



<b>Notice of Transfer/Assignment or Charge</b>	Leasehold	£50 – 250
<b>Deed of Covenant on Sale</b>	Both, but typically leasehold	£100 – 250
<b>Certificate of Compliance</b>	Both, but typically leasehold	£75 - 150
<b>Bank Transaction Fee</b>	Both	£30

The search fees listed above include the standard searches we would typically carry out for every residential property purchase. There may be additional searches required due to the specific nature of an individual property and its location.

### Indicative Parameters

The indicative prices detailed above are based on the following Parameters:

- (a) The property is not subject to covenants rights or easements or other matters which adversely affect its value or proposed use.
- (b) The searches enquiries and investigations of title do not reveal any adverse matters that cannot be resolved with reasonable negotiation.
- (c) We have not been asked to deal with matters on a priority basis.
- (d) The title information requested of you, the seller and its solicitors are prepared and provided in a timely fashion, and all queries are dealt with without undue delay.
- (e) All due diligence information provided to us is in an organised state, we are not required to make repeated requests for information and all usual documents are readily available.
- (f) The transaction documents are negotiated on a reasonable basis and the Seller/Buyer is receptive to sensible changes.
- (g) We are not involved in any negotiations with your lender regarding the issue of the offer of loan, we do not have to address any conditions contained in your offer of finance and we do not encounter any delays from them in paying us the advance monies on completion.
- (h) We do not enter any negotiation that has to be conducted with the Local Authority regarding planning building control, environmental or local land charges regarding any matter revealed by the Local search or otherwise
- (i) The transaction does not become protracted, the parties deal with it in a co-operative manner and there are no unforeseen complications.



(j) All relevant information and issues have been fully and clearly disclosed to us

The following work is expressly excluded:

- (a) We will not be carrying out a physical inspection of the property and we cannot give any opinion or advice on the valuation, rental levels, state, or condition of the property.
- (b) We will not comment on planning matters unless specifically instructed. If you require planning advice, then we recommend that you retain a planning advisor. We can assist you in instructing such an advisor.
- (c) Unless expressly agreed with you as part of our retainer, we will not be advising on the following:
  - (i) Planning, other than on a superficial level;
  - (ii) development and construction;
  - (iii) financial or accounting;
  - (iv) taxation (we will file the SDLT/LTT return based on the information provided to us);
  - (v) environmental;
  - (vi) insurance; and
  - (vii) regulatory and statutory compliance.
- (d) For new build, the following will be excluded:
  - (i) Interpretation of planning documents other than on a superficial level;
  - (j) Advice regarding neighbouring and adjoining properties;
  - (k) No construction advice is needed. If the property is newly built or in the process of construction and there are contractor's warranties or appointments that need to be checked, we can provide a separate quote for this; and
  - (l) There are no major defects in the title to the property, that the seller has the relevant planning permissions and building regulation completion certificates and has completed any party wall awards and paid any sums due under any planning agreements.

### Indicative Timescales

Transaction Type	Indicative Timescale
Sale or Purchase	8-12 weeks
Re-Mortgage (High Street Lender)	4-6 weeks
Re-Mortgage (Non-High Street)	6-8 weeks
New Build Purchase	28 – 42 days (completion to occur once property is build complete)



## Staff, Experience and Hourly Rates

We have an experienced team available to help with the sale and purchase of residential property.

A Partner in our Property team will have overall responsibility for each matter and will supervise the work. The day-to-day work will often be handled by an Associate or Assistant Solicitor with support from Legal Assistants, Trainee solicitors or Paralegals as required.

We will provide details for the team dealing with your sale or purchase when confirming our appointment.

Our team members, their experience and their qualifications are listed below – our hourly rates range from £100 an hour to £350 an hour depending on seniority.

Name	Position	Office
Emma McGlinchey	Partner – Head of Real Estate Admitted - 1993	Chester
Iwan Williams	Partner Admitted - 2011	Chester
Joseph Fletcher-Hunt	Partner Admitted - 2012	Chester
Joanne Parsons	Senior Associate Admitted - 2001	Shrewsbury
Ben Brassington	Associate Admitted - 2013	Shrewsbury
Laura Gandy	Associate Admitted - 2016	Chester
Josh Simpson	Associate Admitted - 2016	Chester
Emma Rostron	Legal Executive	Chester
Rachael Thompson	Trainee	Chester
Michelle Parton	Paralegal	Shrewsbury