

## **Legal Fees and Pricing Guide**

We are proud to operate a transparent fee guide at Weisberg Legal, this guide should be seen as compliance with the Solicitors Regulatory Authority "Transparency Rules".

All of the below legal fees are exclusive of VAT which will be charged in addition at the prevailing rate, currently 20%.

*This Legal Fees and Pricing Guide is accurate as at 04/09/2023.*

### **Conveyancing Fees**

A majority of conveyancing proceeds on the basis of a fixed fee service which is usually based on the value of the Property and is detailed below. All transactions are unique and so we will always liaise with you before the commencement of your matter to discuss any specific requirements which may result in a deviation from the fixed fee and specific fees will be agreed between us within our formal Client Care Letter, variations could include complexity of the title or works to the Property or funding arrangements.

#### **Freehold Properties**

Property Value Banding (up to)	Sale or Purchase (Exclusive of VAT)	
£200,000.00	£	1,250.00
£500,000.00	£	1,375.00
£750,000.00	£	1,600.00
£1,000,000.00	£	2,000.00
£1,250,000.00	£	2,500.00
£1,500,000.00	£	2,900.00
Above £1,500,000	Contact us	

#### **Leasehold Properties**

Properties which are "leasehold" or freehold properties with a "management company" element will be charged as above but with a "**Leasehold Supplement**" of **£350 + VAT (£425)** which covers the additional work involved in reviewing and reporting on the contents of the lease, leasehold information forms and freehold management forms including our drafting of any associated Deed of Covenant or Notices. This is because leasehold properties come with around 3 – 5 hours additional work.

#### **Equity Release**

Is charged as per our Sale or Purchase fee.

#### **Re-mortgage and Transfer of Equity**

Are charged at 75% of our Sale or Purchase fee.

### **Additional Conveyancing Fees**

Whilst the above fee covers the basic legal fee for the conveyancing, there will be a number of typical additional legal fees which we charge on each transaction, these do vary but the routine Additional Conveyancing Fees are detailed below and should be taken into account for most transactions.

<b>Additional Conveyancing Fees</b>	<b>Fee</b>
<b>Search Pack</b> required for a majority purchase and most re-mortgage transactions, our fixed fee search pack includes a regulated Local Authority Search (CON29 and LLC1), a regulated Water and Drainage Search (CON29DW), a Groundsure Homebuyers Search (Contaminated Land, Flooding, Ground Stability, Radon, Energy, Transportation, Planning), any required Land Registry or Land Charges Department Official Searches and if required specific additional searches such as a Chancel Check, Coal Mining Search, Cheshire Brine Search or similar	<b>£350 + VAT (£420)</b>
<b>Money Transmission Fee</b> charged per high value (over £100,000) money transfer by electronic "CHAPS" to cover our own bank fee and payment administration	<b>£45 + VAT (£54)</b>
<b>Money Transmission Fee</b> charged per low value (under £100,000) money transfer by electronic "Faster Payment" to cover our own bank fee and payment administration	<b>£20 + VAT (£24)</b>
We are unable to send payments by BACS and we avoid payments by cheque were possible due to delays in processing and risk of fraud	
<b>Secure Electronic ID Check</b> (per person) required on the outset of all new transactions and against all persons with a legal or financial interest in the matter, such as sellers, purchasers and persons gifting any deposit, even if we receive "paper" copies of such evidence we still run an electronic check and so there will still be a charge	<b>£20 + VAT (£24)</b>
<b>Source of Funds Check</b> (per purchase transaction) required for all purchase transactions as we are required to check your source of funds and source of wealth	<b>£10 + VAT (£12)</b>

### **Fees for Less Common Additional Services**

Conveyancing is a complex process and on occasion we are required to take additional steps above and beyond that of a "routine" transaction and often these costs will not be apparent at the outset of a transaction and may occur early or sometimes late into the transaction. We will always work with you to try and avoid such surprises and our aim is always to be transparent. As such we detail below some of the Less Common Additional Conveyancing Fees which may or may not occur within any particular transaction.

<b>Additional Conveyancing Cost</b>	<b>Legal Fee is from (Exclusive of VAT)</b>	<b>Details</b>
AML Check for Individuals	£20.00	Secure Electronic ID Check (per person) even if we receive "paper" copies of such evidence we still run an electronic check
AML Source of Funds Check (One per purchase)	£10.00	Source of Funds Check (per purchase transaction) to check source of funds and source of wealth

AML Check for Limited Companies	£65.00	Where the seller is a Limited Company, additional identification and beneficial owner checks required by anti-money laundering registration
Bankruptcy entry (K16)	£175.00	Where an entry appears on the search result, such entry shall need to be investigated and appropriate action taken to satisfy the lender and/or clear the entry
Certificate of Compliance	£87.50	When there is a restriction on the title, it can be a part of the post-completion work to obtain a certificate from the freeholder/landlord
Companies House Registrations	£175.00	The administrative fee for the application at Companies House for registering ownership in favour of a Company and any borrowing by it to then be supplied to the Land Registry (and Lender, in some cases).
Company Mortgage separate representation	£700.00	To additional work in liaising with third party solicitors representing the company mortgage lender
Concessionary / Discounted Purchase	£350.00	Reporting to the lender, obtaining any relevant indemnities and preparing Statutory Declarations
Corresponding with third party lawyers or complying with Court Order	£700.00	Additional work involved in liaising or complying with a third party lawyer or a Court or lender
Deed of Covenant	£175.00	Drafting and/or arranging signature to the Deed of Covenant, as required by the terms of a lease/any restriction on the property title
Deed of Easement (to grant rights)	£350.00	Reviewing and approving the appropriate deed where the owner is required to grant rights (e.g. a right of way) over their land
Deed of Gift	£350.00	Where one party wishes to formally document their intention to gift an asset (usual property) to the other party
Deed of Postponement	£350.00	Drafting any Deed as required by the first lender where a second lender is also to be registered on the title
Deed of Trust / Declaration of Trust	£350.00	Where joint purchasers require a declaration setting out their respective interests in the purchased property (other than a basic 50:50 division)
Deed of Variation	£350.00	Negotiating and approving a variation to a lease where the existing terms are obsolete, incorrect or particularly onerous (to include additional registration tasks)
Exclusivity or Lock-out Agreement	£350.00	Negotiating and approving the agreement, which commits the parties to the transaction prior to exchange of contracts
General Power of Attorney	£350.00	Drafting the appropriate Deed where the client requires a third party to act on their behalf
Gifted Deposit	£175.00	Where a third party is making a gift of a deposit for use in the transaction, to cover the cost of additional due diligence and recording the gift and reporting to the lender.
Grant of a new Lease	£175.00	In addition to the Leasehold Fee where there is a new title and new lease being granted
Forces Help to Buy	£ -	No Fee
Help to Buy ISA / Lifetime ISA	£50.00	Administration fee in connection with Help to Buy or Lifetime ISA

Help to Buy Equity Loan	£250.00	Administration fee in connection with Help to Buy Equity Loan
HM Land Registry ID1 Form	£300.00	Meeting in person, checking ID and completing a Land Registry ID1 Form
Houses in Multiple Occupation (HMO)	£350.00	Obtaining a copy of the appropriate licence from the seller/Local Authority, checking and reporting on the same (including to the Lender, if required)
Insurance indemnity policies	£175.00	Additional costs involved in obtaining quotations for policies appropriate to the circumstances, reviewing and arranging such policy or reviewing policy arranged by the other Party's Conveyancer
Independent Legal Advice (Mortgage Application)	£600.00	Where we are asked to provide a client with independent legal advice for a third party, such as a lender, in order to establish that a property transaction is being entered into with full knowledge of the legal consequences.
Key Access / Early Access / Licence to Occupy	£300.00	Negotiating and approving undertakings regarding access to the property prior to completion or a licence to occupy, for example for renovation or other purposes or delayed completion
Lease Extension clauses for contract and review of a S.42 Notice (not the full Lease Extension Process)	£700.00	Limited to the additional work in a bespoke contract clause to pass on the rights of a S.42 Notice including review of the S.42 Notice. This does not include the full works for a lease extension which is a separate body of work
Leasehold Fee	£350.00	Additional legal work needed to cover the leasehold aspects of the transaction
License to Assign	£350.00	Drafting and/or arranging the Deed - the lease terms shall dictate whether this is required (it is a formal approval from the Landlord for the seller to sell to the buyer)
Management enquiries on a freehold property	£350.00	Administrative and legal costs involved in liaising with a managing agent in relation to a freehold property (usually relating to communal areas on a development)
Mortgage Fee where there is a Private Loan	£700.00	Reviewing and/or drafting the proposed Charge, liaising with private lender (e.g. AML procedures and registering charge)
Mortgage Fee	£175.00	Additional legal work needed by the client and the lender in respect of the mortgage secured on the property. If buying then including the additional administration costs associated with complying with Lender Panel requirements and the panel fees charged to us by the Lender, if selling then including the additional administration costs involved in obtaining a redemption statement and redemption of the mortgage
Multiple or Additional Titles	£350.00	Reviewing additional titles where property for sale is registered under more than one title, e.g. a garage or stables, or other titles affect the property in question (cost per title)
New Build	£700.00	The additional legal work required to advise on and administer a new build property purchase
Occupiers Consent Form	£175.00	Administrative work involved in seeking an adult occupier's consent (where they are not a party to the transfer)

Overseas (non UK resident) client	£350.00	Administrative costs of reviewing additional information in connection with, but not limited to, identity verification, source of funds, notarisation and/or legalisation of documents [please note this does not include legal fees charged by any notary/professional translator or any other body from whom we require information]
Plans (HM Land Registry Compliant Plans)	£150.00	To liaising with a plans draftsman for the production of HM Land Registry plans for example to accompany a new lease or a transfer of part [this does not include the actual plan draftsman fee which will vary depending on the number of plans required]
Removal of a registered Caution	£175.00	Liaising with appropriate third parties to obtain removal of a Caution from the title register
Restriction on title	£175.00	Additional legal work involved in identifying the nature of the restriction and the subsequent administrative costs of complying with the same (not chargeable for Standard Form A restriction, registered Legal Charge or leasehold notices)
Retentions	£350.00	Negotiating the value and length of time applicable to a retention, in regards to services charges issued after completion but relating to the seller's period of ownership
Right to Buy	£350.00	Additional work in liaising with Council (Notices, Agreement) for Right To Buy purchase
Search Pack	£350.00	To include provision of residential Personal Local Authority Search (Con29 & LLC1), Private Drainage and Water Search, and Groundsure Homebuyers (Planning, Environmental and Infrastructure Search) together with any additional locality specific desktops searches such as Mining / Cheshire Brine etc)
Share of Freehold	£350.00	Drafting the Transfer deed and liaising with the co-freeholders (third party) to obtain their signatures to such deed, to include additional registration formalities
Shared Ownership	£350.00	The additional legal work associated with the conveyancing on a shared ownership property
Solar Panel / Wind Turbine	£525.00	The additional legal work involved in dealing with potential third party leases, application, MSC Certificates, Building Regulation Certificates for a transaction.
Special conditions on mortgage offer	£175.00	Advising the purchaser of any special requirements relating to the mortgage conditions and reporting to the lender thereon
Statutory Declaration	£350.00	Drafting the appropriate Deed on behalf of the client or other third party as may be required as evidence in a transaction (use of land, for example) [excludes Title Rectification, below].
Title rectification	£700.00	Drafting the relevant Application to HM Land Registry and accompanying Statutory Declaration to rectify the title.
Transfer of Funds - CHAPS (all sums over £100,000 and certain sums under this)	£45.00	Administration and bank fee in relation to CHAPS payments
Transfer of Funds - Faster Payment (most sums under £100,000)	£20.00	Administration and bank fee in relation to Faster payments

Transfer of Part	£350.00	Additional costs involved in preparation of a bespoke Transfer of Part including considering rights, reservations, and covenants.
Unregistered Title (as part of a sale or purchase transaction - including Transfer of Part)	£700.00	Unregistered Title (as part of a sale or purchase transaction - including Transfer of Part)
Unregistered title - Registration application (not as part of sale or purchase)	£700.00	Collating title deeds to deduce title and make the application to HM Land Registry (excludes registrations on completion of a purchase)

### **Third Party Disbursements**

Third Party Disbursements are costs related to your transaction that are payable to third parties. Some of these costs are known in advance, such as HM Land Registry Registration Fees. Some of these costs may not be known until we receive further information or make enquiries, such as Managing Agents Fees for provision of replies to Leasehold Property Enquiries. However we are experienced at what we do and generally speaking able to provide an informed estimate after having an initial discussion with you.

We handle the payment of the Third Party Disbursements on your behalf to ensure a smoother process.

The actual cost of the Third Party Disbursements is essentially out of our control and in theory should be the same no matter which law firm you use, this is because there is no profit or mark up by us on these costs, they are payable to Third Parties.

An estimate of the most common Third Party Disbursements are detailed below, but these are subject to change at short notice as they are charged by third parties and not by us:-

Third Party Disbursements	Fee (estimate as at 05/09/2023)
HM Land Registry: Registration Fees	Variable depending on transaction value and set by Government, see here: <a href="https://www.gov.uk/guidance/hm-land-registry-registration-services-fees">https://www.gov.uk/guidance/hm-land-registry-registration-services-fees</a>
Stamp Duty Land Tax / Land Transaction Tax	Variable depending on transaction value and set by Government, see here: For properties in England (HMRC) <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> For properties in Wales (WTA) <a href="https://gov.wales/land-transaction-tax-calculator">https://gov.wales/land-transaction-tax-calculator</a>
HM Land Registry: Official Copy Documents (we usually 3 documents for freehold and 5 documents for leasehold)	<b>£3 per document + VAT</b>
Duplicate NHBC Certificate	<b>£42</b>
Duplicate Gas Safe Building Regulations Compliance Certificate	<b>£6.84</b>
Duplicate Electrical Installation Building Regulations Compliance Certificate	<b>£25</b>
Duplicate HETAS Certificate	<b>£31.20</b>
Duplicate FENSA Certificate	<b>£25</b>

Duplicate Cavity Insulation Guarantee Agency Certificate	<b>£42</b>
Duplicate Microgeneration Certification Scheme Certificate	<b>Variable – Usually £10 - £50</b>
Indemnity Insurance Policy Premiums	<b>Variable – Usually £15 - £500</b>
Service Charge	<b>Variable</b>
Ground Rent	<b>Variable</b>
Replies to Leasehold Property Enquiries (Form LPE1) from Landlord / Management Company / Managing Agent	<b>Variable – Usually £150 - £350 + VAT</b>
Replies to Freehold Property Enquiries (Form FME1) from Landlord / Management Company / Managing Agent	<b>Variable – Usually £150 - £350 + VAT</b>
Licence to Assign	<b>Variable – Usually £150 - £350 + VAT</b>
Deed of Covenant	<b>Variable – Usually £150 - £250 + VAT</b>
Management Company Membership Fee / Registration Fee	<b>Variable – Usually £50 - £150 + VAT</b>
Certificate of Compliance with a Restriction	<b>Variable – Usually £50 - £150 + VAT</b>
Leasehold / Freehold Contingency Fee or Reserve Fund Fee	<b>Variable – Usually 1% - 2% of sale price + VAT</b>

### **What is included in these costs?**

#### **Our Sale fee includes:**

- Liaising with you on file opening and undertaking Identity Checks
- Taking your instructions and liaising with your Estate Agent
- Obtaining the title documents from Land Registry or if unregistered land, from you or your bank
- Liaising with you on the preparation and completion of sale questionnaires / protocol forms
- (if leasehold) Liaising with your managing agent to obtain replies to Leasehold Enquiries Form
- Preparing a sale contract pack and circulating with your Buyers solicitor
- Liaising with you Buyer's solicitor and you with any legal or title enquiries (we do not deal with practical enquiries or those relating to structure or condition)
- Obtaining a mortgage redemption statement from your lender (Mortgage Lender Fee)
- Reporting to you with a financial completion statement
- Liaising with you on the signing of the Contract and Transfer in anticipation of the sale
- "Exchanging Contracts" where the completion date is contractually fixed on your behalf
- "Completion" of your sale by dating the Transfer and forwarding it and any deeds to the Buyer's solicitor
- Redeeming your mortgage out of your sale proceeds (Mortgage Fee)
- Paying your estate agent's commission out of your sale proceeds (Bank Transfer Fee)

- Forwarding the balance of your sale proceeds to a UK Bank Account in your name (Bank Transfer Fee)

**We will not usually be required to (although we can for an additional fee)**

- Deal with defects in title, such as incorrect name on the deeds or incorrect boundaries or missing land
- Provide your ID to third parties such as Estate Agents
- Visit the Property
- Engage in “negotiations” on price
- Engage in extensive enquiries which do not relate to legal title
- Provide advice on tax implications, you should liaise with an accountant

**Additional Costs**

When selling property you are likely to incur the below costs which are not included as part of our legal fees:

- **HM Land Registry: Official Copy Documents**

We usually 3 documents for freehold and 5 documents for leasehold transactions but it can vary and is not known until we investigate title. Land Registry charge us £3 per document, as we use the document as part of our service we are required to charge VAT on this cost.

- **Indemnity Insurance Policy Premiums**

It may be necessary to arrange an indemnity policy in order to facilitate the sale if there is a title defect or missing documents or information. This does not remedy the issue but may be a timely and cost effective method of enabling the transaction to proceed. We will charge the true cost of the Indemnity Insurance Policy Premium as a “Third Party Disbursement” and will charge an administration fee of £175 + VAT to cover the additional work involved. We are not an insurance broker and we usually obtain “off the shelf” policies from Stewart Title Insurance. Costs are dependent on the nature of the risk and the limit of the indemnity, usually the value of the property. The cost therefore ranges greatly from around **£15 - £500 + IPT**. We will advise you of the costs when known and will either require the sum prior to completion or will pay for the policy out of your sale proceeds.

- **Management Pack (usually only leasehold properties)**

We will need to obtain information from the freehold owner / management company / managing agents relating to the property. This information is often called a “Leasehold Pack” or more formally replies to “Leasehold Property Enquiries LPE1” or “Freehold Management Enquiries FME1”. There can sometimes be multiple third parties, for example a managing agent who deals with Ground Rent and a different



managing agent who deals with Service Charges which means sometimes there may be one, two or very rarely three sets of costs. The third parties will charge for providing this information and the fee often is not known to us until we apply on your behalf. We require funds on account from you to make payment. These packs are generally **£150 - £350 + VAT** each and unfortunately they often have a shelf life so may be repeated if your transaction goes abortive or becomes protracted over a few months. On occasion a Buyer may ask more questions which must be answered by the third parties for which they may charge a further fee. This is outside of our control.

- **Licence to Assign (usually only leasehold properties)**

Some properties have a requirement to obtain third party (such as management company or landlord) permission for your sale. The third party will usually charge an administration fee for providing these documents or permissions and this information and the fee often is not known to us until we apply on your behalf. We require funds on account from you to make payment and this is usually before exchange of contracts. These documents or permissions are generally **£150 - £350 + VAT**.

- **Deeds of Covenant (usually only leasehold property)**

Some properties are subject to “covenants”, most frequently these are contained in leases (but not exclusively). They sometimes require that purchasers enter into a “Deed of Covenant” with the beneficiary of the covenant so as to ensure you as the new owner will remain bound by the existing covenants. Sometimes the “Deed of Covenant” will be provided by the Landlord or Managing Agent for which they will often charge a fee (**typically £150 – £250 + VAT**) but sometimes they may require that we prepare it. Sometimes the obligation is for the Seller to pay the cost and sometimes the obligation is for the Buyer to pay the cost. We will advise you of the costs when known and will require the sum prior to completion.

- **Service Charge / Ground Rent (usually only leasehold property)**

Sometimes the property may be subject to a fixed or variable Service Charge of Ground Rent, most frequently these are contained in leases (but not exclusively). It is a common position that the Seller will pay any sums due up to the full accounting year in which completion takes place and in return a “pro rata” apportionment is calculated with repayment on completion from the Buyer for any sum paid for in advance. We will advise you of the amounts when known and may ask that you settle these direct with the management company and provide us with receipts prior to exchange and completion.

- **Leasehold / Freehold Contingency Fee or Reserve Fund Fee (usually only retirement leasehold property)**

Sometimes the property may contain a covenant that on resale a “contingency fee” is paid to the managing agent or a “contribution to the reserve fund” is made. This is quite unusual and usually only seen when selling properties in managed retirement homes. Such fees are usually 1% of the sale price or similar but this is entirely bespoke

and we will advise you of the costs when known and will require the sum prior to completion unless it can be paid from the sale proceeds.

**Our Purchase fee includes:**

- Liaising with you on file opening and undertaking Identity Checks
- Taking your instructions and liaising with your Estate Agent
- Reviewing the contract pack sent to us by the Seller's solicitor
- Investigating legal title and raising appropriate enquiries relevant to the legal title
- Arranging any necessary searches with third parties and reviewing search results
- Reporting to you on findings
- Liaising with you on your mortgage offer (if any) (Mortgage Fee)
- Liaising with you on the signing of the Contract and Transfer and any other documents
- Reporting to you with a financial completion statement
- "Exchanging Contracts" where the completion date is contractually fixed on your behalf
- Requesting your mortgage funds from the lender (if any) (Mortgage Fee)
- "Completion" of your purchase by Sending completion funds to the Seller's solicitor and dating the Transfer
- Liaising with you on preparing your Stamp Duty Land Tax Return / Land Transaction Tax (for routine transactions only)
- Applying to HM Land Registry for the updating of the Register of Title (it can take HM Land Registry around 18 months to actually process the registration)
- Any usual post completion dealings with third parties such as freehold owners / managing agents / landlords
- Reporting to you on conclusion of dealings with your up to date Register of Title

**We will not usually be required to (although we can for an additional fee)**

- Deal with defects in title, such as incorrect name on the deeds or incorrect boundaries or missing land
- Provide your ID to third parties such as Estate Agents
- Visit the Property
- Engage in "negotiations" on price
- Review your structural survey in detail, only the "Issues for your legal advisor" section
- Raise extensive enquiries which do not relate to legal title
- Provide financial advice, such as in relation to your mortgage

- Provide advice on tax implications, you should liaise with an accountant

### **Additional Costs**

When purchasing Property you are likely to incur the below costs which are not included as part of our conveyancing fees:

- **Searches**

A Search Pack is required for all purchase and most re-mortgage transactions. We provide a fixed fee search pack. The charge to us by the searches provider and third parties does vary so for simplicity we charge a fixed fee which includes all that is required and includes our administration fee. The Search Pack will include a regulated Local Authority Search (CON29 and LLC1), a regulated Water and Drainage Search (CON29DW), a Groundsure Homebuyers Search (Contaminated Land, Flooding, Ground Stability, Radon, Energy, Transportation, Planning), any required Land Registry or Land Charges Department Official Searches and if required specific additional searches such as a Chancel Check, Coal Mining Search, Cheshire Brine Search or similar. We will report the results of these searches to you prior to exchanging contracts with the Seller(s). **£350 + VAT (£420)**

- **HM Land Registry: Registration Fee**

HM Land Registry charge a fee to register the transaction and to update the Register of Title from the Seller to your name. The fee is based on the value of the property. We will inform you of the fee to be paid when we provide our fee estimate. Where possible we will apply using the HM Land Registry online portal. The fees are set by HM Land Registry and do change, the current schedule of fees are listed here: <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>

- **Stamp Duty Land Tax / Land Transaction Tax (SDLT/LTT)**

This is the tax which is payable on the purchase of property above a certain price. The fee is dependent on a number of factors including the price that is paid for the property and whether you have additional property other than that which you are purchasing. It is an increasingly complex matter and it is important that you provide us with accurate information when requested to assist with its calculation. This is very bespoke but online calculators are available.

For properties in England (HMRC) <https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>

For properties in Wales (WTA) <https://gov.wales/land-transaction-tax-calculator>

The return must be filled, and the tax paid within 14 days of completion, as such we will usually liaise with you on the calculation and draft return prior to exchange and will require the tax money from you before completion so we hold it in readiness.

We will act as your “tax agent” for the purposes of SDLT/LTT in connection with your transaction which means we will prepare the return on your behalf and we will submit the return online via the relevant tax agency portal. By proceeding with our services and in accepting our terms and conditions, you are also agreeing to authorise us to

enter the date of completion of your purchase as the effective date of the transaction for the purposes of SDLT/LTT. We will submit the return to HM Revenue and Customs/Welsh Tax Authority and make payment of the tax due within 14 days of completion taking place.

- **Deeds of Covenant (usually only leasehold property)**

Some properties are subject to “covenants”, most frequently these are contained in leases (but not exclusively). They sometimes require that purchasers enter into a “Deed of Covenant” with the beneficiary of the covenant so as to ensure you as the new owner will remain bound by the existing covenants. Sometimes the “Deed of Covenant” will be provided by the Landlord or Managing Agent for which they will often charge a fee (**typically £150 – £250 + VAT**) but sometimes they may require that we prepare it. Sometimes the obligation is for the Seller to pay the cost and sometimes the obligation is for the Buyer to pay the cost. We will advise you of the costs when known and will require the sum prior to completion.

- **Management Company Membership Fee / Registration Fee (usually only leasehold property)**

Sometimes the property may come with the obligation to join a management company or residents scheme, most frequently these are contained in leases (but not exclusively). They sometimes require the purchaser to take a share in the management company or to apply to the management company to become a member which may sometimes require the completion of a membership form or similar for which the managing agent will usually charge an administration fee (**typically £50 - £150 + VAT**). We will advise you of the costs when known and will require the sum prior to completion.

- **Certificate of Compliance Fee (usually only leasehold property)**

Sometimes the property may have covenants which are protected with a “restriction on title”. This is like a lock at HM Land Registry which will prevent the registration of your ownership until we can evidence compliance with the conditions, usually these will be for the new owner to have liaised with the management company to become a member or sign a deed of covenant (as above). Often this requires the management company to provide a “Certificate of Compliance” or similar for which the managing agent will usually charge an administration fee (**typically £50 - £150 + VAT**). We will advise you of the costs when known and will require the sum prior to completion.

- **Service Charge / Ground Rent (usually only leasehold property)**

Sometimes the property may be subject to a fixed or variable Service Charge of Ground Rent, most frequently these are contained in leases (but not exclusively). It is a common position that the Seller will pay any sums due up to the full accounting year in which completion takes place and in return a “pro rata” apportionment is calculated so that on completion you pay the seller a reimbursement of the Service Charge / Ground Rent which they have paid for in advance. We will advise you of the costs when known and will require the sum prior to completion.

- **Leasehold / Freehold Contingency Fee or Reserve Fund Fee (usually only retirement leasehold property)**

Sometimes the property may contain a covenant that on resale a “contingency fee” is paid to the managing agent or a “contribution to the reserve fund” is made. This is quite unusual and usually only seen when selling properties in managed retirement homes. Such fees are usually 1% of the sale price or similar but this is entirely bespoke and we will advise you of the costs when known and will require the sum prior to completion unless it can be paid from the sale proceeds.

#### **Unforeseen Complicating Factors and associated costs**

Whether buying or selling, the following factors may lead to additional costs being incurred in your matter and this will be on a time basis (please see our hourly charge rates), please note that this is not an exhaustive list:

Unforeseen complicating factors such as:

- Particularly demanding or extensive title enquiries
- Unusual complexities surrounding title, such as separate additional land or rights of way
- Particularly lengthy or time-consuming negotiations
- Site inspections
- Missing documentation such as lost Building Regulation Certificates
- Death of parties involved in the transaction
- Sudden changes to the financial situation to parties involved in the transaction
- Incorrect or misleading information relating to the transaction
- Issues relating to evidence of Identity, source of funds or source of wealth
- Issues established during a structural survey
- Sudden or last minute changes to dates and timeframes
- Having to return mortgage funds due to delayed completion
- Post exchange disputes or delays in completion, such as damage to the property after exchange of contracts
- Post completion disputes or issues, such as breaches of contract or a failure for a party to vacate or clear the property

All estimates given above are based on our current property fee earners’ hourly charging rate (see table below) and are calculated on the assumption that there will not be any complicating factors in the transaction. If the transaction does become more complicated and results in any of the **Less Common Additional Services** being required, we will contact you to bring this

to your attention and we will discuss and agree the revised costings. It is therefore important that if any of the above Less Common issues become apparent to you from the outset or at any stage of the transaction you bring it to our attention at the earliest possible moment so we can liaise with you on next steps.

### **Conveyancing Timescales**

As a guideline we expect a straightforward freehold transaction to take 8 - 12 weeks to go from initial instructions to completion. Leasehold transactions are usually slower due to the interaction with various third parties such as managing agents and so they can frequently take 12 – 15 weeks to go from initial instructions to completion.

There are a huge number of variables in a property transaction and there are no hard and fast rules on timings as there are factors which affect the speed of the transaction such as the need to obtain additional information, search delays, survey delays, missing paperwork and ability to obtain duplicates and any issues which affect other transactions in the chain. Whilst we also ensure that we carry out your work as efficiently as possible, the speed of the transaction will invariably be affected by the efficiency of third parties such as other conveyancers and mortgage lenders and we can never guarantee a particular outcome such as “guarantee to complete by Christmas”.

When we liaise with you on your initial enquiry we will discuss the specifics of your transaction to agree anticipated timings.

### **Conveyancing Staff**

Your matter will be progressed by either a solicitor, legal executive or licenced conveyancer or trainee lawyer (collectively termed “lawyers”) under the supervision of Kieran Weisberg, a solicitor and the Managing Director of this firm. Your lawyer will have a legal assistant or secretary who will assist with administration and may also be a point of contact.

Your transaction will be allocated to a lawyer on the outset based on skill set and availability and we try to avoid reallocation during a transaction so as to minimise any disruption, should this become necessary, for example because a staff member becomes ill or conflicted, we will liaise with you on the handover to an alternative lawyer.

Full details of our team are available on our website.

### **Hourly Rate**

Most of our Conveyancing work is charged on a fixed fee basis and so an hourly rate does not apply. In the unusual circumstances where an hourly rate will apply, they will be charged as below:-

Charge Out Rate	Hourly
Kieran Weisberg (Solicitor/Director)	<b>£385 + VAT (£462)</b>
Lindsay Wells (Licenced Conveyancer/Director)	<b>£350 + VAT (£420)</b>
James Allum (Solicitor)	<b>£350 + VAT (£420)</b>
Imogen Moran (Private Client Executive)	<b>£325 + VAT (£390)</b>
Office Administration & Support	<b>£125 + VAT (£150)</b>

## **Probate**

Probate and Estate Administration work varies greatly which does mean that the legal fee range is quite significant and ranges between £4,875 + VAT (based on 15 hours) for the more simple matter to £29,500 + VAT (based on 90 hours) for the more complex matter, but could be higher. These prices are based on our hourly rate of £325 + VAT for work undertaken by Imogen Moran which is calculated at the rate applicable at the time the work is carried out and is currently 20%.

There are many different aspects that may affect the legal fee for obtaining probate and estate administration, including whether the deceased has a will or was intestate, the value of the estate whether tax is due, and the number and age of the beneficiaries.

## **Grant of Probate Only**

The costs below are to obtain a Grant of Probate only. These costs do not include any work required to deal with the Administration of the estate after the Grant of Probate.

We charge a rate of £325 plus VAT per hour. We anticipate that the Grant of Probate will take around 15 hours legal work and estimate our total costs to be between £4,875 + VAT and Probate Disbursements for the most simple and routine applications.

## **Administration of Estate (including obtaining a Grant of Probate)**

The costs below relate to dealing with the entire administration of an Estate, including our obtaining the Grant and dealing with the collection and distribution of assets, together with any ancillary matters.

We charge a rate of £325 plus VAT per hour. We anticipate that the Grant of Probate will take around 15 hours worth of work and the administration of the estate can take a further 10 – 50 hours worth of work, for more complex estates which may include the administration of trusts, foreign assets, family members we cannot locate or intestacy can easily amount to many dozens of additional hours work. It is therefore very difficult to estimate costs but we would suggest that you budget for between estimate our total costs to be between £8,125 to £21,125 + VAT and Probate Disbursements

## **Appointment to act as Executor**

If anyone working in the firm is appointed to act as a professional executor an additional fee of between 1.5% of the value of the estate will be charged on the conclusion of the matter plus VAT.

## **Variation in Costs**

The exact cost for the dealing with the whole of your matter will depend on the individual circumstances surrounding the matter. Where the matter is relatively straightforward, such as where there is one beneficiary with no property involved, costs will be at the lower end of the range. Where the matter is more complex, such as where multiple beneficiaries and bank accounts are involved, costs will be towards the higher end of the range. Where circumstances are exceptional then fees will be discussed with you and agreed prior to the outset of your matter.

**NOTE:-**

The above prices will apply only where:

- There is a valid will
- There is no more than one property
- There are no more than 3 bank or building society accounts
- There are no other intangible assets such as shares
- The will names up to 4 beneficiaries
- There are no disputes between any beneficiaries regarding the division of assets
- There is no inheritance tax payable and the executors do not need to submit a full account to HMRC
- No claims are made against the estate

**Probate Disbursements**

These are Third Party Costs which are not decided or set by us and should be the same with whichever law firm you choose. We can handle the payment of disbursements on your behalf in order to ensure that the process takes places smoothly. Disbursements are not included in our costs and are likely to include:

- Probate application fee – £273 (plus £1.50 per additional copy required)
- Swearing of the oath – £5 to £7 per Executor
- Bankruptcy only Land Charges Department Searches – £2 + VAT per beneficiary
- Will Search and Statutory Notice – from £199 + VAT

**We also charge Legal Fees for the provision of**

- Bank Transfer Fees when paying third parties and beneficiaries £45 + VAT (High Value CHAPS Payments i.e. £100,000 or above) and £20 + VAT (Low Value Faster Payments i.e. below £100,000).
- Cheques are not charged but also are not recommended due to the administration for all concerned.
- Electronic ID Checks when paying third parties and beneficiaries £20 + VAT

**Usual work which we would undertake as part of full estate administration:**

- Liaising with you to understand the nature of the estate and to advise you on steps needed to be taken



- Establishing the value and liabilities of the estate,
- Arranging for personal belongings to be valued,
- Arranging for shares and investments to be valued,
- Calculating the tax position, sometimes with advice from specialists such as accountants
- Exploring any available tax reliefs
- Preparing the Legal Statement for executors/administrators
- Preparing the Inheritance Tax Return and supplemental forms
- Putting in place property buildings insurance
- Placing Trustee Act Notices
- Arranging payment of the funeral costs (but not arranging the funeral)
- Arranging payment of the tax liability
- Notifying third party creditors
- Applying to HMCTS for a grant of probate or letters of administration
- Selling or collecting in all estate assets
- Settling all estate liabilities
- Liaising with beneficiaries and undertaking bankruptcy checks or ID checks
- Preparing estate financial accounts
- Distributing assets to beneficiaries

**Work which we would not usually undertake as part of full estate administration:**

- Becoming involved in any disputes, we usually decline instructions or direct to a barrister
- Preparing personal tax returns, we usually direct this to an accountant
- Clearance of properties
- Finding missing beneficiaries or checking the family tree
- Selling any properties, we usually pass this to our conveyancing team who will have their own charges
- Creating or administering a trust

### **Probate Staff**

Your matter will be progressed by Imogan Moran a private client executive or another suitable lawyer under the supervision of Kieran Weisberg, a solicitor and the Managing Director of this firm. Your lawyer will have a legal assistant or secretary who will assist with administration and may also be a point of contact.

Your matter will be allocated to a lawyer on the outset based on skill set and availability and we try to avoid reallocation during a transaction so as to minimise any disruption, should this become necessary, for example because a staff member becomes ill or conflicted, we will liaise with you on the handover to an alternative lawyer.

Full details of our team are available on our website.

### **Probate Timescales**

As a guideline we expect a straightforward application for a Grant of Probate to involve around 6 - 12 weeks of legal preparation and then the Probate Registry are taking a minimum of 12 – 16 weeks to issue the Grant of Probate.

More complex applications for a Grant of Probate or full estate administration can usually take 18 – 24 months.

There are a huge number of variables in a probate case and there are no hard and fast rules on timings as there are factors which affect the speed such as the need to obtain additional information, valuations, property clearance, replies from banks, replies from creditors, liaising with beneficiaries, missing or incomplete paperwork and delays with the Probate Registry. Whilst we also ensure that we carry out your work as efficiently as possible, the speed of the process will invariably be affected by the efficiency of third parties such as HM Revenue and Customs and the Probate Registry and we can never guarantee a particular outcome such as “guarantee to conclude by Christmas”.

### **Hourly Rate**

All of our lawyers charge out for bespoke work at an hourly rate which is charged in units of 6 minutes for longer attendance or each short letter /email / call counting as one 6 minute unit as set out below:

<b>Charge Out Rate</b>	<b>Hourly</b>
Kieran Weisberg (Solicitor/Director)	<b>£385 + VAT (£462)</b>
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Imogen Moran (Private Client Executive)	<b>£325 + VAT (£390)</b>
Office Administration & Support	<b>£125 + VAT (£150)</b>

## **Will / Lasting Power of Attorney Drafting Services**

Whilst there is no obligation to publish our private clients fees, as part of our transparency promise please see our indicative fees below.

### **Single Standard Will**

A standard single Will without complex trusts which may:

- Include a children's trust to defer entitlement past the age of 18
- Make gifts of specific items or assets
- Make gifts of cash to named people or charities
- Appoint Guardians to raise children
- Appoint Executors
- Stipulate funeral wishes
- Make provision for pets

**Guide Price £625 + VAT (£750)**

### **Pair of Mirror Wills**

As above but for couples (married, civil partner's or cohabitees) where one clients' wishes 'mirror' the others.

Two separate Wills with the content reflected in each.

**Guide Price £1,041.67 + VAT (£1250)**

### **Codicil to an existing Will**

This varies greatly but starts from **£416.67 + VAT (£500)**

### **Specialist Wills**

#### **Right to Reside or Occupy**

A simple Will including a Right to Reside or Right to Occupy trust. Commonly used where a property is held in the sole name of one party and they wish for their spouse, children, parent or other person (the occupant) to have the right to live in the property without ever owning it. This allows the owner to dictate who will inherit the property after the occupant dies which would not be the case if the owner had given the property to them absolutely. Can be established for the life of the occupant, a set period of time or subject to attaining a specified age or other conditions.

**Guide Single Will Price: £850 + VAT (£1,020)**

**Guide Mirror Will Price: £1,300 + VAT for both (£1,560)**

### **Protective Property Trust**

Probably the most popular of all the Wills written today. Simple Wills with the addition of a life interest (IIP) trust gifting the deceased's share and interest in the property to the trustees. The trust is written to allow the survivor the right to live in the property for the rest of their life but with flexibility to move and potentially release money from the estate. On the death of the survivor, the property is distributed in accordance with the trust and not the survivor's Will. This is especially useful where a couple have children from previous relationships/marriages and wish to provide for their new partner/spouse but ensure their assets ultimately pass to their own children. Will require the property to be owned as tenants-in-common. Includes one severance at no additional cost.

**Guide Single Will Price: £850 + VAT (£1,020)**

**Guide Mirror Will Price: £1,300 + VAT for both (£1,560)**

### **Flexible Lifetime Interest Trust**

Commonly referred to as the 'ideal modern Will'. Ensures you provide for your spouse, by providing them with the income from the entirety of their residuary estate. Has additional flexibility as the Trustees are able to advance capital, either as a gift or a loan, whilst preserving as much of the capital as possible for your chosen beneficiaries. This is particularly beneficial for high net worth persons as the trust is written to allow mitigation of inheritance tax after first death (this is not a tax saving tool in itself; additional advice will be required). Often preferable for younger couples who do not wish to undertake aggressive inheritance tax mitigation as it allows for tax planning to be implemented in the event either of them dies. Spousal exemption will apply on first death (provided you are married/civil partners) resulting in the survivor's Personal Representatives having the ability to claim the inheritance tax 'Transferable Nil Rate Band' on the second death. This requires all jointly owned assets, such as property, to be held as 'tenants in common'.

Note: To ensure the administration of the estate is kept as simple as possible and to take advantage of the Residential Nil Rate Band (RNRB), we would advise that the family home is kept outside of the Flexible Life Interest Trust and placed in a separate Life Interest (Protective Property Trust) within the same Will. Provided that direct descendants (child, step-child, adopted child and/ or foster child) of the deceased and their lineal descendants are named as the ultimate beneficiaries of this life interest, the RNRB will then apply.

**Guide Single Will Price: £950 + VAT (£1,140)**

**Guide Mirror Will Price: £1,250 + VAT for both (£1,500)**

### **Discretionary Will Trust capped at the Nil-Rate Band**

Typically mirror Wills but not used as much today since the introduction of the Transferable Nil-Rate Band. Useful tool to ring-fence assets for children, especially where there may be children from previous relationships. Still a valuable tax planning tool where the marriage is not the clients first and the previous marriage(s) ended on death. Includes a standard letter of wishes.

**Guide Mirror Will Price: £1,250 + VAT for both (£1,500)**

### **Disabled/Vulnerable Persons Trust**

Wills written to include a discretionary trust residue that will protect beneficiaries should they have difficulty in managing financial affairs. Commonly through dependency on drink or drugs, gambling addiction or spendthrift. Allows the testator to provide for a person in a safe and controlled fashion with capital and income advanced by the Trustees as they see fit. Where a person is disabled and complies with S89 IHTA 1984 a disabled/ vulnerable people's trust should be used particularly where the estate exceeds the nil rate band, which benefits from preferential tax treatment. With both trusts the testators should underpin this with a letter of wishes detailing their intentions of how they wish the trusts to be run.

**Guide Single Will Price: £950 + VAT (£1,140)**

**Guide Mirror Will Price: £1,250 + VAT for both (£1,500)**

### **Residue on a Life Interest (IPDI)**

An Immediate Post Death Interest; in some cases, maybe a complex family situation where each party wishes their respective children to inherit; the spouse has adequate assets of their own; or the testator simply does not want to gift his share over then a life interest in the residuary estate may be useful. The clients' need to be aware of the consequences of such an action and must state whether the life tenant can receive income only or income and capital.

**Guide Single Will Price: £950 + VAT (£1,140)**

**Guide Mirror Will Price: £1,250 + VAT for both (£1,500)**

### **Business Asset Protection Will**

Will for those with business interests to include a Business Property Relief Trust. This ensures maximum relief from any tax advantages available at death are utilised, whilst ensuring that the spouse receives the income from the business to maintain their lifestyle. The business, if eligible, will eventually pass to the children or other taxable beneficiaries.

**Guide Single Will Price: £950 + VAT (£1,140)**

**Guide Mirror Will Price: £1,250 + VAT for both (£1,500)**

### **Letter of Wishes**

For a Discretionary Trust, Disabled Persons Trust or Flexible Life Interest Trust.

Letters of wishes are commonly drawn up alongside discretionary trusts, disabled persons trusts and flexible life interest trusts. These trusts have discretionary powers to apply trust assets for the beneficiaries as the trustees see fit. The letter of wishes will give guidance to the trustees on any particular intentions or concerns that the testator has but please note that they are not binding on the trustees. For example, a potential beneficiary of a discretionary trust may be a spendthrift and the trust has been included to protect that beneficiary's inheritance.

**Guide Price from £650 + VAT (£780) depending on complexity and contents.**

## **Powers of Attorney & Living Wills**

### **Lasting Power of Attorney**

Allows you to give power to your nominated attorneys to manage your affairs in the event you are unable to do so. These documents must be registered with the Office of the Public Guardian before they can be used. Following the signing and completion of the documents the documents are returned to us for checking, limiting the risk of the documents being rejected by the Office of the Public Guardian.

#### **Guide Prices:**

**£833.33 + VAT (£1000)** for **one person** to have both the Health and Welfare LPA and the Property and Financial Affairs LPA

**£1,250 + VAT (£1,500)** for **two persons** to have both the Health and Welfare LPA and the Property and Financial Affairs LPA

Plus Office of the Public Guardian fees of **£82** per document unless you are fee exempt.

We charge £187.50 + VAT for each certified copy we are asked to produce. The donor can produce their own certified copies.

### **General Power of Attorney**

A general power of attorney, also known as an ordinary power of attorney, is a type of power of attorney that allows a donor to name attorneys to make financial decisions on their behalf. The document could be general, allowing the attorneys to make decision on any of the donor's property and finances, or it may be limited to only specific decisions.

**Guide Price: £650 + VAT (£780) depending on contents.**

### **Advanced Directive**

With the introduction of the Mental Capacity Act 2005 Living Wills or Advance Medical Directives are now recognised in law in England and Wales. A valuable and useful document where an LPA Health and Welfare document is not required.

**Guide Price from £975.00 + VAT (£1,170) depending on contents.**

### **Deed of revocation (EPA & LPA)**

Used to formally revoke an unregistered Enduring Power of Attorney and registered and unregistered Lasting Power of Attorney documents.

**Guide Price: £650 + VAT (£780) each document**

### **Commercial (Business) Lasting Power of Attorney**

Allows you to give power to your nominated attorneys to manage your business affairs in the event you are unable to do so. These documents must be registered with the Office of the Public Guardian before they can be used which currently costs £82 each document (payable to the Office of the Public Guardian). Following the signing and completion of the documents the documents are returned to us for checking, limiting the risk of the documents being rejected by the OPG.

**Guide Prices:**

**£1,000 + VAT (£1,200)** for **one person** to have both the Health and Welfare LPA and the Property and Financial Affairs LPA

**£1,800 + VAT (£2,160)** for **two persons** to have both the Health and Welfare LPA and the Property and Financial Affairs LPA

Plus Office of the Public Guardian fees of **£82** per document unless you are fee exempt.

**Will Writing and Lasting Power of Attorney Staff**

Your matter will be progressed by either a solicitor, private client executive or trainee (collectively termed “lawyers”) under the supervision of Kieran Weisberg, a solicitor and the Managing Director of this firm. Your lawyer will have a legal assistant or secretary who will assist with administration and may also be a point of contact.

Your matter will be allocated to a lawyer on the outset based on skill set and availability and we try to avoid reallocation during a transaction so as to minimise any disruption, should this become necessary, for example because a staff member becomes ill or conflicted, we will liaise with you on the handover to an alternative lawyer.

Full details of our team are available on our website.

**Will Writing and Lasting Power of Attorney Timescales**

As a guideline we expect to meet with you within 14 days of your initial enquiry, prepare a draft Will / LPA within 14 days of our meeting which will usually be circulated by email for approval. On approval a final Will / LPA will be produced and circulated with you or signed in our office within 14 days.

**Hourly Rate**

All of our lawyers charge out for bespoke work at an hourly rate which is charged in units of 6 minutes for longer attendance or each short letter /email / call counting as one 6 minute unit as set out below:

Charge Out Rate	Hourly
Kieran Weisberg (Solicitor/Director)	<b>£385 + VAT (£462)</b>
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