ELS Limited provides services to private individuals relating to the conveyance of residential property comprising:

* Freehold and leasehold purchases
* Freehold and leasehold sales

We do not deal with any transactions where a mortgage is required.

The typical costs relating to the above transactions are as follows:

**Purchase or sale of a freehold residential property**

Our fees cover all of the work required to complete the purchase or sale, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax (Stamp Duty) where applicable, assuming the property is in England. We do not carry out conveyancing work for properties outside of England.

**Our fees for a standard purchase or sale of a freehold residential Property up to £1,000,000 are:**

* Legal fee between £600 plus VAT of £120 and £1000 plus VAT of £200
* Search fees for a purchase - these will vary depending on the whereabouts of the Property and the type of searches required, but the search fees typically range from £300 plus VAT of £60 to £500 plus VAT of £100
* HM Land Registry fees - these will vary depending on whether we are dealing with a purchase or sale as well as the value of the Property but range from £20 to £540
* Electronic money transfer fee £30

Estimated Total - £1130 to £2280 (including VAT)

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

Stamp Duty Land Tax (on purchase)

This depends on the purchase price of your property. You can calculate the amount you will need to pay by using [HMRC's website](https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro).

Estimated total between £0 and £58,750 (Please note that these figures are based on current SDLT rates which are valid until 31st March 2021 and the highest rate is calculated on the basis of a second home being purchased and not a purchase of a main residence)

How long will my house purchase or sale take?

How long it will take will depend on a number of factors. The average process takes between 8-12 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if you are a first time buyer, purchasing a new build property, it could take 4-6 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 6 months. In such, a situation additional charges would apply.

Stages of the process

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below we have set out some key stages:

* Take your instructions and give you initial advice
* Check finances are in place to fund purchase
* Receive and advise on contract documents
* Carry out searches
* Obtain further planning documentation if required
* Make any necessary enquiries of seller's solicitor
* Give you advice on all documents and information received
* Advise you on joint ownership
* Send final contract to you for signature
* Agree completion date (date from which you own the property)
* Exchange contracts and notify you that this has happened
* Arrange for all monies needed to be received from you
* Complete purchase
* Deal with payment of Stamp Duty Land Tax
* Deal with application for registration at Land Registry

Some of the stages relating to the sale of a freehold Property are set out below:

* Take your instructions and give you initial advice
* Review your title to the Property and all title documents
* Draft and agree the contract and transfer
* Respond to enquiries from the buyer’s solicitor
* Give you advice on all documents
* Send final contract to you for signature
* Agree completion date (date from which you will no longer own the property)
* Exchange contracts and notify you that this has happened
* Provide pre-completion information to the buyer’s solicitor
* Complete purchase
* Arrange monies to be paid to you

**Purchase or sale of a leasehold residential property**

If you are purchasing a leasehold residential property, there may be additional disbursements as set out below but please note that this list is not exhaustive and other disbursements may apply depending on the term of the lease. We will update you on the specific fees upon receipt and review of the lease from the lease.

This list is not exhaustive[\*](https://www.sra.org.uk/solicitors/guidance/transparency-in-price-and-service/#star3):

* Notice of Transfer fee – This fee, if chargeable, is set out in the lease. Often the fee is between £60-£250.
* Deed of Covenant fee – This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £150 and £250.
* Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £50 –£150.

\*These fees vary from property to property and can on occasion be significantly more than the ranges given above. We can give you an accurate figure once we have sight of your specific documents.

If purchasing, you should also be aware that ground rent and service charge are likely to apply throughout your ownership of the property. We will confirm the ground rent and the anticipated service charge as soon as we receive this information.

The precise stages involved in the purchase of a residential leasehold property vary according to the circumstances. However, below we have suggested some key stages:

* Take your instructions and give you initial advice
* Check finances are in place to fund purchase
* Receive and advise on contract documents
* Carry out searches
* Obtain further planning documentation if required
* Make any necessary enquiries of seller's solicitor
* Give you advice on all documents and information received
* Send final contract to you for signature
* Draft Transfer
* Advise you on joint ownership
* Obtain pre-completion searches
* Agree completion date (date from which you own the property)
* Exchange contracts and notify you that this has happened
* Arrange for all monies needed to be received from you
* Complete purchase
* Deal with payment of Stamp Duty Land Tax
* Deal with application for registration at Land Registry

Some of the stages involved with the sale of a leasehold property are set out below:

* Take your instructions and give you initial advice
* Review your title to the property and the lease and obtain relevant information to pass on to the buyer’s solicitors
* Draft and agree contract documents
* Respond to enquiries from the buyer’s solicitor
* Give you advice on all documents
* Send final contract to you for signature
* Agree completion date (date from which you will no longer own the property)
* Exchange contracts and notify you that this has happened
* Provide pre-completion information to the buyer’s solicitor
* Complete purchase
* Arrange monies to be paid to you

\* Our fee assumes that:

1. this is a standard transaction and that no unforeseen matters arise including for example (but not limited to) a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
2. this is the assignment of an existing lease and is not the grant of a new lease
3. the transaction is concluded in a timely manner and no unforeseen complication arise
4. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
5. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required
6. the purchase does not require a mortgage.