



Guide on the process

Disbursements

Disbursements are costs (i.e. expenses), related to your matter that are payable to third parties. We will handle the payment of the disbursements on your behalf.

The following is a list of the usual disbursements found in a normal conveyancing transaction:

- Search fees – between £250.00 and £400.00 depending on the type and number of searches required
- Stamp Duty Land Tax – this depends upon a variety of factors. A calculation is available through the HMRC website
- Land Registry fee – current fees are available through the Land Registry website
- Managing Agents pack on sale of leasehold property– this can only be ascertained on receipt of documents but the average charge is approximately £360.00 inc. VAT, but can vary depending on the Managing Agent or Freeholder
- Notice and compliance fees on leasehold purchases – these can only be ascertained during the transaction but typically can range between £100 to £300 inc. VAT

How long will my transaction take?

How long it will take from an offer being accepted until completion will depend on a number of factors. The average process takes between 6 to 8 weeks. It can be quicker or longer, depending on the number of parties in the chain and how quickly their stage of the process is handled. For example, if you are a first time buyer, purchasing a new build property with a mortgage offer in place, it could take 6 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 to 4 months.

Stages of the process

The precise stages involved in residential property conveyancing vary according to the circumstances. However, below we have suggested some key stages in connection with a purchase that may include:

- Take your instructions and give you initial advice
- Check finances are in place to fund purchase and contact lender's solicitors if needed
- 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
- Go through the conditions of the mortgage offer with you
- Send final Report to you with the contract for signature
- Agree the completion date (date from which you own the property) with the sellers' solicitor
- Exchange contracts and notify you that this has happened
- Arrange for all monies needed to be received from the lender and you
- Complete purchase
- Deal with payment of Stamp Duty Land Tax
- Deal with application for registration at Land Registry
- Notify the Freeholder and/or management Company that you are the new owner