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**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