



## Understanding our work and our fees

**Moving house** involves costs! Do make sure you are including all the fees and costs that relate to your sale and purchase when calculating the cost of moving home.

Our fees cover all of the work required to complete the purchase of your new home, including dealing with registration at the Land Registry and dealing with the payment of Stamp Duty Land Tax if the property is in England, or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales.

Please note that unlike many other law firms, we do not charge any referral fees in relation to property transactions.

Use this calculator to work out the Stamp Duty payable on your purchase <http://www.hmrc.gov.uk/tools/sdlf/land-and-property.htm>

## How long with the process take ?

This depends on a number of factors but on average between 6 –8 weeks if there are no undue complications in the chain, with the enquiries raised by the buyers or waiting for mortgage offers. The biggest variable is the other parties in the chain.

## Stages of the process

If everything runs smoothly the key stages in the process will be along the following lines:

- Taking instructions and checking the deeds
- Preparing and issuing contracts for a sale
- Dealing with local and other searches
- Checking deeds and contract pack on purchase
- Checking your mortgage offer
- Raising enquiries with the seller's solicitors
- Dealing with enquiries on sale
- Preparing property and contract on your purchase
- Exchanging contracts
- Requesting mortgage funds
- Preparing for and completing your sale/purchase on moving day
- Dealing with Stamp Duty and Land Registry requirements

How does purchasing a leasehold property differ from a freehold property ?

A leasehold purchase will involve checking the lease and reporting to you on the terms of it, investigating management company information including ground rents, service charges, regulations affecting the property etc.

### What happens if things go wrong ?

Sometimes the chain will break down and abortive costs can be incurred. We try to alleviate this unwelcome cost by offering **TURNKEY**. For a small fee to set up **TURNKEY**, you can guard against wasted solicitor's fees where the other party to the transaction withdraws before contracts are exchanged. You will then be in a position to begin again with a different buyer or seller without being significantly out of pocket from the abortive transaction.

Other factors that may increase the cost of our service might be:

- If legal title is defective or part of the property is unregistered
- If we discover building regulations or planning permission has not been obtained
- If, for some reason, crucial documents are not provided
- If the property is a listed building

*Please remember that all details of our fees and disbursements will be given to you, as well as our terms and conditions, prior to the commencement of any work on your behalf. Gotelee is very proud of the Fixed Price Promise which means no surprises.*