

The following provides a guide as to our prices (with VAT charged at 20%).

### **Conveyancing – Sale**

Andrew Croft & Co Costs:

Sale Price up to £500,000:	£1,450	plus VAT	£290
Sale Price up to £950,000:	£1,950	plus VAT	£350
Sale Price up to £1,250,000:	£2,275	plus VAT	£455
Sale Price up to £2,000,000:	£3,250	plus VAT	£500

The above price will include, if applicable, redemption of a mortgage with any high street lender. If there is a personal charge over the property, or if you have a mortgage with a non-standard lender, then additional costs will be applied at the hourly rate of £225 plus VAT per hour.

Disbursements on a typical sale are as follows:

Land Registry Title and Documents:	£15		
If Leasehold - Service Charge Pack:	£100	-	£450
If Leasehold - Landlord's Consent (if required under the lease):	£200	-	£500
Bank Transfer Fees (each):	£5	-	£15

You should also budget, of course, for your estate agents' fees which are usually charged as a percentage, but which will also be subject to VAT.

## Conveyancing – Purchase (No mortgage)

Sale Price up to £500,000:	£1,750	plus VAT	£350
Sale Price up to £950,000:	£2,500	plus VAT	£500
Sale Price up to £2,000,000:	£4,250	plus VAT	£950

We generally do not act for any lenders and the above costs are based on you being a “cash purchaser”. In the event that you have a mortgage and would like us to act for you, you will be expected to pay the lender’s conveyancers fee which we estimate will be between £175 to £1,000 plus VAT.

In addition to Stamp Duty Land Tax, which is based on various factors, disbursements on a typical purchase are as follows:

Conveyancing Searches:	£400	-	£500
Land Registry Fees:	£40	-	£455
Land Registry Protection Search:	£4		
Bank Transfer Fees (each):	£5	-	£15
If Leasehold, Notice Fee:	£5	-	£250

We suggest that you budget for an additional amount of £1,000 to cover the additional legal and other costs in respect of leasehold property, which will become known during the transaction. You will also be expected to refund the seller any service charges, buildings insurance and ground rent that they have paid for the service charge year in which completion of your purchase takes place.

## **Probate (Non-Contentious) Matters**

Our probate fees depend on the complexity and time involved. In matters where there is no Property, and perhaps 2 – 4 bank and savings account, our fees would begin at £4,500 plus VAT of £900 (minimum fee)

In respect of Probate matters where Property is involved, or if a smaller estate is more complex, and the Inheritance Tax Return is via the short form (IHT205) we charge 1.5% of the Net Value of the Estate plus VAT. These usually are smaller estates worth less than the current IHT threshold, which in the case of the deceased being a widow, and leaving the “family home” to their children, this would be on most estates worth up to £900,000 (£950,000 from 5 April 2019).

For example, on an estate that is worth £675,000 where Husband died several years ago leaving everything to his spouse, when the spouse dies, the estate is calculated and shows there is a property worth £500,000 and savings and bank accounts containing £175,000 with debts of, perhaps, £10,000 to cover the funeral and any outstanding utilities. The Net Value of the Estate would be £665,000 and our fee would be 1.5% of this equating costs of £9,975 plus VAT of £1,995.

In respect of Probate matters where the longer form IHT 400 and several additional schedules will be required to be completed, is returned, usually (but not in all cases) where Inheritance Tax is paid, our fees are charged at 2.5% of the New Value of the Estate plus VAT.

For example, a single person, with no children, owning a flat worth £350,000, several bank, savings and investments accounts containing £200,000, shares held worth £75,000 making a total estate worth £625,000, and debts of £10,000 providing a Net Value of the estate of £615,000. Inheritance Tax would be due in the sum of £116,000 (as the taxable estate is calculated as being £615,000 - £325,000 IHT

Threshold = £290,000). Our costs will be 2.5% of £615,000 equating to £15,375 plus VAT of £3,075.

These fee structures shown here are a guide, and in the event of more complex estates, such as where there is foreign property, or any complex issues surrounding the transfer of the family home into the name of the children (potential gift with reservation), then additional fees may apply depending on the circumstances.