

Stamp Duty

When you buy a property, if it costs more than £175,000, you have to pay a tax called Stamp Duty to the government. The present Stamp Duty rates are:

£175,000 - 250,000	1% of price paid
£250,001 - 500,000	3% of price paid
£500,001 - upwards	4% of price paid

Land Registry

Once you have bought your new home, we will register you as the owners at the Land Registry. The Land Registry charge a fee for this based on the price you have paid for your home. The present bands are:

£0 - 50,000	£50
£50,001 - 80,000	£80
£80,001 - 100,000	£130
£100,001 - 200,000	£200
£200,001 - 500,000	£280
£500,001 - 1,000,000	£550
£1,000,000	£920

Bank fee

On the day you complete your purchase, the purchase money is transferred from our bank account to the bank account of the solicitor acting for your sellers. There is a fee of about £35 for dealing with the transfer.

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This is a brief guide to the main payments you will have to make. There may be other payments which will be required depending on the type of property you are buying (for example, if it is leasehold) and where it is.

If you would like more information then please contact Chris Pease.



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Buying or Selling a House or Flat



Conveyancing

Buying a home is a major financial investment and moving home is a major transaction in everyone's lives. When you have agreed a price for the home you want you cannot simply hand the owner a cheque and move in.

A contract has to be drawn up between the seller and buyer and the ownership of the property checked. Searches have to be carried out with the local authority and others and enquiries made of the owners solicitors. At the centre of this process (called conveyancing) is the solicitor - organising information from banks, building societies and the local authorities. The solicitors role is crucial - to ensure that the sale or purchase of your home is managed efficiently and to provide you with a thoroughly professional yet personal conveyancing service at a reasonable price.



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No two transactions are alike. The circumstances in which people move home often raise related legal problems, for example concerning Wills or Tax. In all such areas Longmores have the expertise and resources to offer legal advice as part of a complete professional service, a service we believe to be the best.

Longmores conveyancing services include:

- Helping you to understand the jargon in your mortgage offer
- Local authority searches
- Verification of rights of way, planning permission etc.
- Advice on your survey
- Advice on the contract
- Guidance on tax and financial issues
- Wide experience of freehold and leasehold properties

Fees

We will be pleased to give you an estimate of our fees for your sale or purchase. Apart from our fee for acting as your solicitors when you buy a house or flat, there are a number of other payments which you will need to make through us as part of the conveyancing process, often called disbursements .

Searches

We undertake a number of searches on your behalf to reveal information about the property you are buying. These include a search with the local authority which usually costs between £150 - £200. We also carry out a search with the drainage authority which usually costs £40 and an environmental search, which costs approximately £40.

Just before you move in, we carry out final searches at the Land Registry. These searches cost about £8.