

Residential Conveyancing Quote

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Date: 24/04/2012 - 03:37 pm
(Quote valid for 60 Days)

Based on freehold sale of £345345

Our Fees	
for your transaction	£599
sending bank transfers	£30
VAT	£125.80
Other Costs	
Office Copy Entries	£8
Sub Total	£762.80

Total fees and expenses £762.80

All quotes are subject to our terms and conditions (see over)

If you need further help or want to instruct us contact us on 01708 757575 or email mbs@ker.co.uk

Terms and Conditions

We would not be lawyers if we did not have terms and conditions but we have tried to make them straightforward and easy to understand but if you are unsure of anything contact us.

General Conditions

All our quotes are based upon standard residential transactions. They exclude therefore properties that will be sold with a tenant in situ, shared ownership and commercial properties.

Whilst we accept the majority of instructions we always reserve the right to refuse instructions at our discretion. All other offers, discounts or special terms are excluded from our on line quotes.

Information

The figures quoted include :

- Bank transfer fees - these are charged at £30.00 plus VAT each and they will be required for the discharge of each mortgage on the property if you are selling and one transfer will be required on completion of the purchase. This charge covers both our time spent setting up and effecting the transfer which is £15.00 plus VAT and the remainder of the fee is to covers the bank's charges which is also currently £15.00.
- Stamp Duty Land Tax - The rates quoted are current however they can change annually with the Budget. Currently if the purchase price is between £125,000 and £250,000 and you are a First Time Buyer intending to live in the property then you will be exempt from stamp duty provided you complete your transaction by 25 March 2012.
- Search Fee - the fee quoted is an estimate of the local search. The actual cost may vary up or down depending on the area of the search for example in Havering the local authority search cost is £85.00

No Hidden Extras

Unlike some conveyancers our quote includes all the following costs and expenses:

- Included emails, postage, letters in or out, faxing, scanning, photocopying or text updates.
- Included indemnity insurance contributions. We have cover for £10,000,000 (£8,000,000 above the minimum cover provided by most solicitors)
- Included storage costs of your file or deeds for free following completion
- Included discharge of your first mortgage on your sale
- Included expedition fee - we do not charge if a short period (less than two weeks) is required between exchange and completion.

We do not impose additional fees or charges without your consent. If we believe that a matter falls outside the scope of our initial instructions (for example if upon receipt of draft documents we discover the matter is not standard) we will inform you of the difficulty and any additional charge. If this cannot be agreed with you we will stop acting.

Unknown Costs and Limitations

Naturally some limitations apply to our fixed fee service and some transactions may attract additional fees, disbursements or third party charges and the main examples of these are given below. We can assure you that where third party charges are made we will pass the cost on as charged without any mark-up. Below are the most common examples of things that can increase the cost of moving:

Extra items charged by third parties

- Additional title documents from Land Registry - if we need to obtain additional documents from the Land Registry they will charge according to their current scale fee - these fees vary according to the type of document from £6-24 per - the most expensive being an office copy of a lease costing £24.
- Missing Planning or Building Regulations Documents- if you do not have all the planning or building regulations history for your property we may need to obtain copies from the local authority for which they make a copying charge. This is normally only £10-20.
- Leasehold Property - If you are purchasing or selling a leasehold property you may have to pay in addition to the above various administration charges to the Landlord or Managing Agents for the production of the "leasehold information pack" detailing the service & management charges, ground rent and the structure and requirements of the landlord/management company regarding the sale of the property. There is no way that we can exactly determine or control this charge (budget for £100-200).
- New Build - If you are purchasing your property from a builder you may also have to pay a contribution to their solicitor's costs for supplying the documentation. This normally in the region of £50 - £100 plus VAT.
- Additional Searches - On rare occasions (if the property is in a rural location or the geography of the area dictates) other specific searches may be required - for example coal or tin mining, clay ball searches. We also offer additional searches which may be carried out at your discretion for example drainage, environmental, flood and planning searches.

Extra items charged by us

- Second Mortgages - If we are required to act in relation to a second mortgage on your purchase or to discharge additional loans or mortgages on a sale (the discharge of your first mortgage is included in our charge) there is a minimum fee of £100 plus VAT per additional mortgage. Similar charges will apply to the removal of cautions and or restrictions.
- Trust Deeds - if you require a trust deed to be drawn up because for example you wish to hold the property in unequal shares, the costs for this starts at £195 plus VAT but this includes storage of the original documents.

Money - What to pay and when?

You will normally pay the legal costs and the rest of the payments when your purchase/sale is completed.

When you instruct us on a purchase, we will collect a small payment of £250 to cover immediate costs such as searches.

When you instruct us on a sale we will not usually require any payment on account unless you are selling a leasehold property where we need to obtain the "leasehold information pack"

All payments on account will be deducted from your total bill.

We will also send you statements as the matter progresses so you can keep track of the financial side.

Referrals

In accordance with our professional rules we are obliged to inform you about any referral arrangements we have with third parties for example estate agents or mortgage brokers. Whilst it is unlikely that this quote was obtained via this type of source if it was and if there is a financial or equivalent arrangement we will disclose it to you. We must also make it clear that anyone who refers work to us will not affect our professional approach to your transaction. In particular:

- We will only act for you and your best interest at all times.
- Any advice we give will be independent and you are free to raise questions on any aspects.
- We confirm that any information disclosed to this firm by you will not be disclosed to the introducer unless you consent.