

MERCERS

Solicitors

Pricing information for Residential Property Purchases, Sales and Re-Mortgages

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A) PURCHASE OF: Freehold residential property at the price up to £350,000.00

1. Messrs Mercers professional fees (no mortgage) (Exclusive of VAT)	£895.00
2. Messrs Mercers professional fees for dealing with Land Transaction Return in respect of Stamp Duty Land Tax (Exclusive of VAT)	£75.00
3. Messrs Mercers administration fees for Bank Telegraphic Transfer – per transfer (Exclusive of VAT)	£40.00
4. Stamp Duty Land Tax – to be clarified depending on individual circumstances of client	£

5. Land Registry Registration Fees (Transfer of whole submitted electronically) – see Note 2 below	£135.00
6. Local Authority, Environmental, Drainage and Chancel Repair Searches (Estimated – to be confirmed variable depending on Local Authority area) (Exclusive of VAT)	£350.00
7. Bankruptcy Search (£2.00 per name) (Exclusive of VAT)	£2.00
8. Land Registry Search Fees (Exclusive of VAT)	£3.00
9. Lawyer Checker (Exclusive of VAT)	£10.00
10. Client Veriphy Check (per Client) (Exclusive of VAT)	£4.00
11. VAT on 1, 2, 3, 6, 7, 8, 9 & 10	£275.80

TOTAL ESTIMATED FEES AND DISBURSEMENTS **£1789.80***

(Including VAT where applicable)

*SDLT will be payable in addition to this figure

NOTE 1

The case plan charge is a charge incurred by us and recharged to you, to enable us to submit searches electronically via search suppliers.

NOTE 2

Land Registry Fees x 2 in relation to Transfer or Lease of Part or if application cannot be submitted to the Land Registry electronically.

NOTE 3

Additional Fees for New Build (Exclusive of VAT)	£400.00
Additional Fee for dealing with indemnity policies (per policy) (Exclusive of VAT)	£150.00
Additional Fee for acting on Mortgage (Exclusive of VAT)	£250.00
Additional Fee for acting on Buy to Let Mortgage (Exclusive of VAT)	£500.00

Our charges include:-

- (a) Approving contract and if necessary negotiating any required changes with the seller's legal advisors.

- (b) Extensive review of the legal title to the property, to ensure that the seller is legally entitled to sell the property and to ensure that there are no onerous covenants or rights which will affect your use and enjoyment of the property and to ensure that all necessary rights are in place to allow your use of the property for all normal residential purposes.
- (c) Carrying out a search with the Local Authority and analysis of the results to ensure amongst other things, that all necessary Planning Permission and Building Regulation approvals are in place; whether the property abuts a publicly maintainable highway, the results of any Tree Preservation Orders, details of any nearby road schemes, details of any proposed compulsory purchase and whether there are any orders in place that would create further liabilities.
- (d) Carrying out further searches in relation to drainage and water supply, environmental history and other locally relevant matters, such as mining. Analysing the search reports and reporting to you on potential liabilities attached to the property.
- (e) Corresponding with the seller's solicitor to raise additional enquiries to address the results of our research and searches so that any points arising are clarified and/or dealt with.
- (f) Providing you with a written summary of our findings from reviewing the legal title and the search reports. Providing you with the contract for your signature, along with a prepared Stamp Duty Land Tax return for filing with HMRC.
- (g) Exchanging Contracts and carrying out final pre-completion searches with the Land Registry to ensure that there have been no further amendments to the legal title and to ensure that you have priority to register your ownership of the property.
- (h) Preparing completion statement to show all payments made and received and providing you with a balance required in order to complete your purchase.
- (i) Raising requisitions on title and checking the replies, including undertakings to redeem seller's existing charges (if any). Drafting and agreeing a simple transfer of registered title form TR1.
- (j) Completing the purchase and submitting a return to the Inland Revenue to account for any stamp duty to be paid.
- (k) Registering the transaction with the Land Registry and ensuring that your ownership and any other pertinent matters are correctly recorded.
- (l) Forwarding to you a copy of the updated Registers of Title.

Timetable for work:

Steps (a) to (m) – usually 6-8 weeks

Steps (n) to (o) – usually 3-4 weeks

Dependent upon the Land Registry and the speed of the seller's legal advisor.

Note:

Estimated timeframes run from when we receive your instructions to proceed. These timeframes are our best estimates only as there are many aspects of this matter over which we have little or no control.

Assumptions:

It is important for you to appreciate that the information provided above is based on a number of assumptions, including:

- (1) That the property is registered with the Land Registry
- (2) That our investigations do not reveal any legal issues which must be resolved prior to exchange of contracts
- (3) The funds are being provided from your own resources (or mortgage funding where applicable)
- (4) That you are buying the property for your own occupation
- (5) That there are no other unusual problems or complications

If any of these key assumptions are incorrect or change over time, we will need to provide you with a revised scope of work, revised timetable and revised fee estimate.

Exclusions:

To help avoid misunderstandings, we bring to your attention the fact that we are **not** providing you with any advice on any of the following:

- (1) Financial advice
- (2) Taxation advice
- (3) The effect of property ownership on your Estate following your death, including tax and inheritance issues and probate advice
- (4) Anything not specifically identified in the points set out in our charges
- (5) Advice or preparation of a Declaration of Trust or similar instrument to govern the details of your co-ownership of the property with anyone else

If applicable, we can clarify requirements and estimate fees separately for you, on your request.

When necessary, we will, in consultation with you, obtain such additional advice as is required from appropriately qualified third parties.

B) PURCHASE OF: Freehold residential property at say £5,000,000.00

1. Messrs Mercers professional fees (no mortgage) (Exclusive of VAT)	£10,000.00
2. Messrs Mercers professional fees for dealing with Land Transaction Return in respect of Stamp Duty Land Tax (Exclusive of VAT)	£75.00
3. Messrs Mercers administration fees for Bank Telegraphic Transfer – per transfer (Exclusive of VAT)	£40.00
4. Stamp Duty Land Tax – to be clarified depending	£

on individual circumstances of client

5. Land Registry Registration Fees (Transfer of whole submitted electronically) – see Note 2 below	£455.00
6. Local Authority, Environmental, Drainage and Chancel Repair Searches (Estimated – to be confirmed variable depending on Local Authority area) (Exclusive of VAT)	£350.00
7. Bankruptcy Search (£2.00 per name) (Exclusive of VAT)	£2.00
8. Land Registry Search Fees (Exclusive of VAT)	£3.00
9. Lawyer Checker (Exclusive of VAT)	£10.00
10. Client Veriphy Check (per Client) (Exclusive of VAT)	£4.00
11. VAT on 1, 2, 3, 6, 7, 8, 9 & 10	£2,096.80
TOTAL ESTIMATED FEES AND DISBURSEMENTS	£13,035.80*
(Including VAT where applicable)	

*SDLT will be payable in addition to this figure

NOTE 1

The case plan charge is a charge incurred by us and recharged to you, to enable us to submit searches electronically via search suppliers.

NOTE 2

Land Registry Fees x 2 in relation to Transfer or Lease of Part or if application cannot be submitted to the Land Registry electronically.

NOTE 3

Additional Fees for New Build (Exclusive of VAT)	£400.00
Additional Fee for dealing with indemnity policies (per policy) (Exclusive of VAT)	£150.00
Additional Fee for acting on Mortgage (Exclusive of VAT)	£500.00
Additional Fee for acting on Buy to Let Mortgage (Exclusive of VAT)	£650.00

Our charges include:-

- (a) Approving contract and if necessary negotiating any required changes with the seller's legal advisors.
- (b) Extensive review of the legal title to the property, to ensure that the seller is legally entitled to sell the property and to ensure that there are no onerous covenants or rights which will affect your use and enjoyment of the property and to ensure that all necessary rights are in place to allow your use of the property for all normal residential purposes.
- (c) Carrying out a search with the Local Authority and analysis of the results to ensure amongst other things, that all necessary Planning Permission and Building Regulation approvals are in place; whether the property abuts a publicly maintainable highway, the results of any Tree Preservation Orders, details of any nearby road schemes, details of any proposed compulsory purchase and whether there are any orders in place that would create further liabilities.
- (d) Carrying out further searches in relation to drainage and water supply, environmental history and other locally relevant matters, such as mining. Analysing the search reports and reporting to you on potential liabilities attached to the property.
- (e) Corresponding with the seller's solicitor to raise additional enquiries to address the results of our research and searches so that any points arising are clarified and/or dealt with.
- (f) Providing you with a written summary of our findings from reviewing the legal title and the search reports. Providing you with the contract for your signature, along with a prepared Stamp Duty Land Tax return for filing with HMRC.
- (g) Exchanging Contracts and carrying out final pre-completion searches with the Land Registry to ensure that there have been no further amendments to the legal title and to ensure that you have priority to register your ownership of the property.
- (h) Preparing completion statement to show all payments made and received and providing you with a balance required in order to complete your purchase.
- (i) Raising requisitions on title and checking the replies, including undertakings to redeem seller's existing charges (if any). Drafting and agreeing a simple transfer of registered title form TR1.
- (j) Completing the purchase and submitting a return to the Inland Revenue to account for any stamp duty to be paid.
- (k) Registering the transaction with the Land Registry and ensuring that your ownership and any other pertinent matters are correctly recorded.
- (l) Forwarding to you a copy of the updated Registers of Title.

Timetable for work:

Steps (a) to (m) – usually 6-8 weeks

Steps (n) to (o) – usually 3-4 weeks

Dependent upon the Land Registry and the speed of the seller's legal advisor.

Note:

Estimated timeframes run from when we receive your instructions to proceed. These timeframes are our best estimates only as there are many aspects of this matter over which we have little or no control.

Assumptions:

It is important for you to appreciate that the information provided above is based on a number of assumptions, including:

- (1) That the property is registered with the Land Registry
- (2) That our investigations do not reveal any legal issues which must be resolved prior to exchange of contracts
- (3) The funds are being provided from your own resources (or mortgage funding where applicable)
- (4) That you are buying the property for your own occupation
- (5) That there are no other unusual problems or complications

If any of these key assumptions are incorrect or change over time, we will need to provide you with a revised scope of work, revised timetable and revised fee estimate.

Exclusions:

To help avoid misunderstandings, we bring to your attention the fact that we are **not** providing you with any advice on any of the following:

- (1) Financial advice
- (2) Taxation advice
- (3) The effect of property ownership on your Estate following your death, including tax and inheritance issues and probate advice
- (4) Anything not specifically identified in the points set out in our charges
- (5) Advice or preparation of a Declaration of Trust or similar instrument to govern the details of your co-ownership of the property with anyone else

If applicable, we can clarify requirements and estimate fees separately for you, on your request.

When necessary, we will, in consultation with you, obtain such additional advice as is required from appropriately qualified third parties.

C) PURCHASE OF: Leasehold residential property at the price up to £350,000.00

- | | |
|---|----------|
| 1. Messrs Mercers professional fees (no mortgage)
see Note 2 (Exclusive of VAT) | £1295.00 |
| 2. Messrs Mercers professional fees for dealing with
Land Transaction Return in respect of Stamp Duty
Land Tax (Exclusive of VAT) | £75.00 |
| 3. Messrs Mercers administration fees for Bank
Telegraphic Transfer – per transfer | £40.00 |

(Exclusive of VAT)

4. Stamp Duty Land Tax – to be clarified depending on individual circumstances of client	£
5. Land Registry Fees on existing Lease - see Note 2	£135.00
6. Local Authority, Environmental, Drainage and Chancel Repair Searches (Estimated – to be confirmed variable depending on Local Authority area) (Exclusive of VAT)	£350.00
7. Bankruptcy Search (£2.00 per name) (Exclusive of VAT)	£2.00
8. Land Registry Search Fees (Exclusive of VAT)	£3.00
9. Lawyer Checker (Exclusive of VAT)	£10.00
10. Client Veriphy Check (per Client) (Exclusive of VAT)	£4.00
11. VAT on 1, 2, 3, 6, 7, 8, 9 & 10	£355.80
TOTAL ESTIMATED FEES AND DISBURSEMENTS	£2269.80*
(Including VAT where applicable)	

*SDLT will be payable in addition to this figure

NOTE 1

The case plan charge is a charge incurred by us and recharged to you, to enable us to submit searches electronically via search suppliers.

NOTE 2

Land Registry Fees x 2 in relation to Transfer or Lease of Part or if application cannot be submitted to the Land Registry electronically.

NOTE 3

Additional Fees for New Build (Exclusive of VAT)	£400.00
Additional Fee for dealing with indemnity policies (per policy) (Exclusive of VAT)	£150.00
Additional Fee for acting on Mortgage (Exclusive of VAT)	£250.00
Additional Fee for acting on Buy to Let Mortgage (Exclusive of VAT)	£500.00

Our charges include:-

- (a) Approving contract and if necessary negotiating any required changes with the seller's legal advisors.
- (b) Extensive review of the legal title to the property, to ensure that the seller is legally entitled to sell the property; and to ensure that there are no onerous covenants or rights which will affect your use and enjoyment of the property; and to ensure that all necessary rights are in place to allow your use of the property for all normal residential purposes.
- (c) Reviewing the details of the Lease to make sure it validly grants the Leaseholder the necessary rights, easements and interests, that the Lease contains all necessary covenants on behalf of the Landlord and management company, and the generally the Lease meets all usual requirements.
- (d) Carrying out a search with the Local Authority and analysis of the results to ensure amongst other things, that all necessary Planning Permission and Building Regulation approvals are in place; whether the property abuts a publicly maintainable highway; the results of any Tree Preservation Orders, details of any nearby road schemes, details of any proposed compulsory purchase, and whether there are any orders in place that would create further liabilities.
- (e) Carrying out further searches in relation to drainage and water supply, environmental history, and other locally relevant matters such as mining. Analysing the search reports and reporting to you on potential liabilities attached to the property.
- (f) Corresponding with the seller's solicitor to raise additional enquiries to address the results of our research and searches so that any points arising are clarified and/or dealt with.
- (g) Providing you with a written summary of our findings from reviewing the legal title and the search reports. Providing you with the contract for your signature, along with a prepared Stamp Duty Land Tax return for filing with HMRC
- (h) Exchanging Contracts and carrying out final pre-completion searches with the Land Registry to ensure that there have been no further amendments to the legal title, and to ensure that you have priority to register your ownership of the property.
- (i) Preparing completion statement to show all payments made and received and providing you with a statement of the balance required in order to complete your purchase.
Apportioning service charges and ground rent.
- (j) Raising requisitions on title and checking the replies, including undertakings to redeem seller's existing charges. Drafting and agreeing a simple transfer of registered title form TR1 if existing leasehold title or obtaining your signature to new Lease.
- (k) Completing the purchase; submitting a return to the Inland Revenue to account for any stamp duty to be paid
- (l) Serving on the Freeholder any necessary notices of transfer, along with a Deed of Covenant if necessary.

(m) Registering the transaction with the Land Registry and ensuring that your ownership, and any other pertinent matters are correctly recorded.

(n) Forwarding to you a copy of the updated new Registers of Title.

Timetable for work:

Steps (a) to (h) – usually 6-8 weeks

Steps (l) to (k) – usually 3-4 weeks

Dependent on the Land Registry and the speed of the seller's legal advisors in providing documents.

Note:

Estimated timeframes run from when we receive your instructions to proceed. These timeframes are our best estimates only as there are many aspects of this matter over which we have little or no control.

Assumptions:

It is important for you to appreciate that the information provided above is based on a number of assumptions, including:

- (1) That the property is registered with the Land Registry.
- (2) That our investigations do not reveal any legal issues which must be resolved prior to exchange of contracts.
- (3) That funds are being provided by you from your own resources.
- (4) That you are buying the property for your own occupation (or mortgage funding where applicable).
- (5) That there are no other unusual problems or complications.

If any of these key assumptions are incorrect or change over time, we will need to provide you with a revised scope of work, revised timetable and revised fee estimate.

Exclusions:

To help avoid misunderstandings, we bring to your attention the fact that we are **not** providing you with any advice on any of the following:

- (1) Financial advice
- (2) Taxation advice
- (3) The effect of property ownership on your Estate following your death, including tax and inheritance issues and probate advice
- (4) Anything not specifically identified in the points set out in our charges
- (5) Advice or preparation of a Declaration of Trust or similar instrument to govern the details of your co-ownership of the property with anyone else

(6) Rectifying any issues with the Lease if it is defective

If applicable, we can clarify requirements and estimate fees separately for you, on your request.

When necessary, we will, in consultation with you obtain such additional advice as is required from appropriately qualified third parties.

D) PURCHASE OF: Leasehold residential property at say £5,000,000.00

1. Messrs Mercers professional fees (no mortgage) see Note 2 (Exclusive of VAT)	£10,750.00
2. Messrs Mercers professional fees for dealing with Land Transaction Return in respect of Stamp Duty Land Tax (Exclusive of VAT)	£75.00
3. Messrs Mercers administration fees for Bank Telegraphic Transfer – per transfer (Exclusive of VAT)	£40.00
4. Stamp Duty Land Tax – to be clarified depending on individual circumstances of client	£
5. Land Registry Fees on existing Lease - see Note 2	£455.00
6. Local Authority, Environmental, Drainage and Chancel Repair Searches (Estimated – to be confirmed variable depending on Local Authority area) (Exclusive of VAT)	£350.00
7. Bankruptcy Search (£2.00 per name) (Exclusive of VAT)	£2.00
8. Land Registry Search Fees (Exclusive of VAT)	£3.00
9. Lawyer Checker (Exclusive of VAT)	£10.00
10. Client Veriphy Check (per Client) (Exclusive of VAT)	£4.00
11. VAT on 1, 2, 3, 6, 7, 8, 9 & 10	£2,246.80
TOTAL ESTIMATED FEES AND DISBURSEMENTS	£13,935.80*
(Including VAT where applicable)	

*SDLT will be payable in addition to this figure

NOTE 1

The case plan charge is a charge incurred by us and recharged to you, to enable us to submit searches electronically via search suppliers.

NOTE 2

Land Registry Fees x 2 in relation to Transfer or Lease of Part or if application cannot be submitted to the Land Registry electronically.

NOTE 3

Additional Fees for New Build (Exclusive of VAT)	£400.00
Additional Fee for dealing with indemnity policies (per policy) (Exclusive of VAT)	£150.00
Additional Fee for acting on Mortgage (Exclusive of VAT)	£500.00
Additional Fee for acting on Buy to Let Mortgage (Exclusive of VAT)	£650.00

Our charges include:-

- (a) Approving contract and if necessary negotiating any required changes with the seller's legal advisors.
- (b) Extensive review of the legal title to the property, to ensure that the seller is legally entitled to sell the property; and to ensure that there are no onerous covenants or rights which will affect your use and enjoyment of the property; and to ensure that all necessary rights are in place to allow your use of the property for all normal residential purposes.
- (c) Reviewing the details of the Lease to make sure it validly grants the Leaseholder the necessary rights, easements and interests, that the Lease contains all necessary covenants on behalf of the Landlord and management company, and the generally the Lease meets all usual requirements.
- (d) Carrying out a search with the Local Authority and analysis of the results to ensure amongst other things, that all necessary Planning Permission and Building Regulation approvals are in place; whether the property abuts a publicly maintainable highway; the results of any Tree Preservation Orders, details of any nearby road schemes, details of any proposed compulsory purchase, and whether there are any orders in place that would create further liabilities.
- (e) Carrying out further searches in relation to drainage and water supply, environmental history, and other locally relevant matters such as mining. Analysing the search reports and reporting to you on potential liabilities attached to the property.

- (f) Corresponding with the seller's solicitor to raise additional enquiries to address the results of our research and searches so that any points arising are clarified and/or dealt with.
- (g) Providing you with a written summary of our findings from reviewing the legal title and the search reports. Providing you with the contract for your signature, along with a prepared Stamp Duty Land Tax return for filing with HMRC
- (h) Exchanging Contracts and carrying out final pre-completion searches with the Land Registry to ensure that there have been no further amendments to the legal title, and to ensure that you have priority to register your ownership of the property.
- (i) Preparing completion statement to show all payments made and received and providing you with a statement of the balance required in order to complete your purchase.
Apportioning service charges and ground rent.
- (j) Raising requisitions on title and checking the replies, including undertakings to redeem seller's existing charges. Drafting and agreeing a simple transfer of registered title form TR1 if existing leasehold title or obtaining your signature to new Lease.
- (k) Completing the purchase; submitting a return to the Inland Revenue to account for any stamp duty to be paid
- (l) Serving on the Freeholder any necessary notices of transfer, along with a Deed of Covenant if necessary.
- (m) Registering the transaction with the Land Registry and ensuring that your ownership, and any other pertinent matters are correctly recorded.
- (n) Forwarding to you a copy of the updated new Registers of Title.

Timetable for work:

Steps (a) to (h) – usually 6-8 weeks

Steps (l) to (k) – usually 3-4 weeks

Dependent on Land Registry and the speed of the seller's legal advisors in providing documents.

Note:

Estimated timeframes run from when we receive your instructions to proceed. These timeframes are our best estimates only as there are many aspects of this matter over which we have little or no control.

Assumptions:

It is important for you to appreciate that the information provided above is based on a number of assumptions, including:

- (1) That the property is registered with the Land Registry.

- (2) That our investigations do not reveal any legal issues which must be resolved prior to exchange of contracts.
- (3) That funds are being provided by you from your own resources (or mortgage funding where applicable).
- (4) That you are buying the property for your own occupation.
- (5) That there are no other unusual problems or complications.

If any of these key assumptions are incorrect or change over time, we will need to provide you with a revised scope of work, revised timetable and revised fee estimate.

Exclusions:

To help avoid misunderstandings, we bring to your attention the fact that we are **not** providing you with any advice on any of the following:

- (1) Financial advice
- (2) Taxation advice
- (3) The effect of property ownership on your Estate following your death, including tax and inheritance issues and probate advice
- (4) Anything not specifically identified in the points set out in our charges
- (5) Advice or preparation of a Declaration of Trust or similar instrument to govern the details of your co-ownership of the property with anyone else
- (6) Rectifying any issues with the Lease if it is defective

If applicable, we can clarify requirements and estimate fees separately for you, on your request.

When necessary, we will, in consultation with you obtain such additional advice as is required from appropriately qualified third parties.

E) SALE OF: Freehold residential property up to £350,000.00

1. Messrs Mercers professional fees (Exclusive of VAT)	£795.00
2. Land Registry Office Copy Entries (if title is registered) (£6.00 per title plus £3.00 per additional document) (Exclusive of VAT) Estimated	£9.00
3. Messrs Mercers administration fees for Bank Telegraphic Transfer (per transfer) (Exclusive of VAT)	£40.00
4. Client Veriphy Check (per Client) (Exclusive of VAT)	£4.00

5. Lawyer Checker (Exclusive of VAT)	£10.00
6. VAT on 1, 2, 3, 4 & 5	£171.60

TOTAL ESTIMATED FEES AND DISBURSEMENTS **£1029.60**

NOTE 1

Additional Fee for dealing with indemnity policies where required (per policy) (Exclusive of VAT) £150.00

Our charges include:-

- (a) Acting for you in the sale of the Property
- (b) Contacting you to gather information and carry out money laundering checks
- (c) Liaising with you to complete Property Information forms and obtain planning information
- (d) Checking and deducing legal title, draft contracts for sale and advising you on the terms
- (e) Answering pre-contract enquiries and liaising with you to obtain supplementary information
- (f) Communicating with the buyer's solicitors and your estate agent at key stages
- (g) Agreeing the deposit arrangements and notifying you of any issues
- (h) Liaising with you to sign the contract and facilitate the process of exchange
- (i) Obtaining redemption statement from mortgage lender (if any)
- (j) Obtaining estate agents account and preparing financial statements
- (k) Providing the buyer's solicitor with replies to requisitions. Approving and amending the transfer of registered title form TR1
- (l) Agreeing the form of transfer of registered title form TR1 and liaising with you to sign the transfer
- (m) Producing a completion statement setting out the amount to be paid to you on completion after all necessary deductions. Receiving sale proceeds and redeeming mortgage (if any) and estate agent's fee on your behalf
- (n) Notifying you and the buyer of completion and account to you for the balance of the sale proceeds

Timetable for work:

Steps (a) to (m) – the normal estimate is 6-8 weeks but this will depend on a number of outside factors and is a basic estimate. It could take longer than this if there is a chain involved or it could happen more quickly.

Assumptions:

It is important for you to appreciate that the information provided above is based on a number of assumptions, including:

- (1) Joint sellers being in agreement and not requiring separate correspondence or representation
- (2) There being no title defects that need to be rectified or insured against
- (3) That the title is registered
- (4) If the property has been extended or altered, that you are in possession of all the necessary documentary evidence of compliance with planning and building regulations
- (5) You have full records and compliance certificates for all services

If any of these assumptions are incorrect or change over time, we will need to provide you with a revised scope of work, revised timetable and revised fee estimate.

Exclusions:

To help avoid misunderstandings, we bring to your attention the fact that we are **not** providing you with any advice on any of the following:

- (1) Advice on tax issues
- (2) Negotiating price changes with the buyer
- (3) Anything not specifically identified in points set out in our charges
- (4) Rectifying unusual or onerous defects in title

If applicable, we can clarify other requirements and estimate fees separately for you, on your request.

F) SALE OF: Freehold residential property at say £5,000,000.00

1. Messrs Mercers professional fees (Exclusive of VAT)	£8,950.00
2. Land Registry Office Copy Entries (if title is registered) (£6.00 per title plus £3.00 per additional document) (Exclusive of VAT) Estimated	£9.00
3. Messrs Mercers administration fees for Bank Telegraphic Transfer (per transfer) (Exclusive of VAT)	£40.00
4. Client Veriphy Check (per Client) (Exclusive of VAT)	£4.00
5. Lawyer Checker (Exclusive of VAT)	£10.00
6. VAT on 1, 2, 3, 4 & 5	£1,802.60
TOTAL ESTIMATED FEES AND DISBURSEMENTS	£10,815.60

NOTE 1

Additional Fee for dealing with indemnity policies where required (per policy) (Exclusive of VAT) £150.00

Our charges include:-

- (a) Acting for you in the sale of the Property
- (b) Contacting you to gather information and carry out money laundering checks
- (c) Liaising with you to complete Property Information forms and obtain planning information
- (d) Checking and deducing legal title, draft contracts for sale and advising you on the terms
- (e) Answering pre-contract enquiries and liaising with you to obtain supplementary information
- (f) Communicating with the buyer's solicitors and your estate agent at key stages
- (g) Agreeing the deposit arrangements and notifying you of any issues
- (h) Liaising with you to sign the contract and facilitate the process of exchange
- (i) Obtaining redemption statement from mortgage lender (if any)
- (j) Obtaining estate agents account and preparing financial statements
- (k) Providing the buyer's solicitor with replies to requisitions. Approving and amending the transfer of registered title form TR1
- (l) Agreeing the form of transfer of registered title form TR1 and liaising with you to sign the transfer
- (m) Producing a completion statement setting out the amount to be paid to you on completion after all necessary deductions. Receiving sale proceeds and redeeming mortgage (if any) and estate agent's fee on your behalf
- (n) Notifying you and the buyer of completion and account to you for the balance of the sale proceeds

Timetable for work:

Steps (a) to (m) – the normal estimate is 6-8 weeks but this will depend on a number of outside factors and is a basic estimate. It could take longer than this if there is a chain involved or it could happen more quickly.

Assumptions:

It is important for you to appreciate that the information provided above is based on a number of assumptions, including:

- (1) Joint sellers being in agreement and not requiring separate correspondence or representation
- (2) There being no title defects that need to be rectified or insured against
- (3) That the title is registered
- (4) If the property has been extended or altered, that you are in possession of all the necessary documentary evidence of compliance with planning and building regulations
- (5) You have full records and compliance certificates for all services

If any of these assumptions are incorrect or change over time, we will need to provide you with a revised scope of work, revised timetable and revised fee estimate.

Exclusions:

To help avoid misunderstandings, we bring to your attention the fact that we are **not** providing you with any advice on any of the following:

- (1) Advice on tax issues
- (2) Negotiating price changes with the buyer
- (3) Anything not specifically identified in points set out in our charges
- (4) Rectifying unusual or onerous defects in title

If applicable, we can clarify other requirements and estimate fees separately for you, on your request.

G) SALE OF: Leasehold residential property up to £350,000.00

1. Messrs Mercers professional fees (Exclusive of VAT)	£1195.00
2. Land Registry Office Copy Entries (if title is registered) (£6.00 per title plus £3.00 per additional document) (Exclusive of VAT) Estimated	£9.00
3. Messrs Mercers administration fees for Bank Telegraphic Transfer (per transfer) (Exclusive of VAT)	£40.00
4. Client Verify Check (per Client) (Exclusive of VAT)	£4.00
5. Lawyer Checker (Exclusive of VAT)	£10.00
6. VAT on 1, 2, 3, 4 & 5	£251.60
TOTAL ESTIMATED FEES AND DISBURSEMENTS	£1509.60

NOTE 1

Additional Fee for dealing with indemnity policies where required (Exclusive of VAT)	£150.00
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Our charges include:-

- (a) Acting for you in the sale of the Property.
- (b) Contacting you to gather information and carry out money laundering checks.
- (c) Liaising with you to complete Property Information forms and Leasehold Information forms and obtain planning information.
- (d) Checking and deducing Leasehold and Freehold title, drafting contracts for sale and advising you on the terms.
- (e) Requesting sales pack from Landlord or managing agent and providing this to the purchaser.
- (f) Answering pre contract enquiries and liaising with you to obtain supplementary information.
- (g) Communicating with the buyer's solicitors, the mortgage lender, the Landlord or managing agent and your estate agent at key stages.
- (h) Agreeing the deposit arrangements and notifying you of any issues.
- (i) Liaising with you to sign the contract and facilitate the process of exchange.
- (j) Obtaining redemption figure and estate agents account and preparing financial statements including apportionments of service charge and ground rent.
- (k) Providing the buyer's solicitor with legal undertakings and replies to requisitions. Approving and amending the transfer of registered title form TR1.
- (l) Liaising with you to sign the transfer of registered title form TR1.
- (m) Producing a completion statement setting out the amount to be paid to you on completion after all necessary deductions. Collecting money on completion and repaying the mortgage, and paying your estate agent's fee on your behalf.
- (n) Redeeming the mortgage and preparing the discharge documents.
- (o) Notifying you and the seller of completion, and accounting to you for the balance of the sale proceeds.

Timetable of work:

Steps (a) to (o) – the normal estimate is 8-10 weeks, but this will depend on a number of outside factors and is a basic estimate. It could take longer than this if there is a chain involved or it could happen quicker.

Assumptions:

It is important for you to appreciate that the information provided above is based on a number of assumptions, including:

- (1) Any joint sellers are in agreement and they do not require separate correspondence or representation.
- (2) There are no title defects that need to be rectified or insured against.
- (3) The title is registered title.
- (4) You have one lender who is cooperative in respect of providing settlement figures when required.
- (5) If the property has been extended or altered that you are in possession of all the necessary documentary evidence of compliance with planning and building regulations.
- (6) You have full records and compliance certificate for all services.
- (7) If leasehold or subject to a rent that you have a receipt for rent payment and have not breached any title covenants.

If any of these key assumptions are incorrect or change over time, we will need to provide you with a revised scope of work, revised timetable and revised fee estimate.

Exclusions:

To help avoid any misunderstandings, we bring to your attention the fact that that we are **not** providing you with any advice on any of the following:

- (1) Advice on Tax issues
- (2) Negotiating price changes with the buyer
- (3) Anything not specifically identified in the points set out in our charges
- (4) Rectifying unusual or onerous defects in the Leasehold or freehold title

If applicable, we can clarify other requirements and estimate fees separately for you, on your request.

H) SALE OF: Leasehold residential property at say £5,000,000.00

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| 1. Messrs Mercers professional fees
(Exclusive of VAT) | £9,450.00 |
| 2. Land Registry Office Copy Entries (if title is registered) (£6.00 per title plus £3.00 per additional document) (Exclusive of VAT)
Estimated | £9.00 |
| 3. Messrs Mercers administration fees for Bank Telegraphic Transfer (per transfer) (Exclusive of VAT) | £40.00 |

4. Client Veriphy Check (per Client) (Exclusive of VAT)	£4.00
5. Lawyer Checker (Exclusive of VAT)	£10.00
6. VAT on 1, 2, 3, 4 & 5	£1,902.60
TOTAL ESTIMATED FEES AND DISBURSEMENTS	£11,415.60

NOTE 1

Additional Fee for dealing with indemnity policies Where required (Exclusive of VAT)	£150.00
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Our charges include:-

- (a) Acting for you in the sale of the Property.
- (b) Contacting you to gather information and carry out money laundering checks.
- (c) Liaising with you to complete Property Information forms and Leasehold Information forms and obtain planning information.
- (d) Checking and deducing Leasehold and Freehold title, draft contracts for sale and advising you on the terms.
- (e) Requesting sales pack from Landlord or managing agent and providing this to the purchaser.
- (f) Answering pre contract enquiries and liaising with you to obtain supplementary information.
- (g) Communicating with the buyer's solicitors, the mortgage lender, the Landlord or managing agent and your estate agent at key stages.
- (h) Agreeing the deposit arrangements and notifying you of any issues.
- (i) Liaising with you to sign the contract and facilitate the process of exchange.
- (j) Obtaining redemption figure and estate agents account and preparing financial statements including apportionments of service charge and ground rent.
- (k) Providing the buyer's solicitor with legal undertakings and replies to requisitions. Approving and amending the transfer of registered title form TR1.
- (l) Liaising with you to sign the transfer of registered title form TR1.
- (m) Producing a completion statement setting out the amount to be paid to you on completion after all necessary deductions. Collecting money on completion and repaying the mortgage, and paying your estate agent's fee on your behalf.

- (n) Redeeming the mortgage and preparing the discharge documents.
- (o) Notifying you and the seller of completion, and accounting to you for the balance of the sale proceeds.

Timetable of work:

Steps (a) to (o) – the normal estimate is 8-10 weeks, but this will depend on a number of outside factors and is a basic estimate. It could take longer than this if there is a chain involved or it could happen quicker.

Assumptions:

It is important for you to appreciate that the information provided above is based on a number of assumptions, including:

- (1) Any joint sellers are in agreement and they do not require separate correspondence or representation.
- (2) There are no title defects that need to be rectified or insured against.
- (3) The title is registered title.
- (4) You have one lender who is cooperative in respect of providing settlement figures when required.
- (5) If the property has been extended or altered that you are in possession of all the necessary documentary evidence of compliance with planning and building regulations.
- (6) You have full records and compliance certificate for all services.
- (7) If leasehold or subject to a rent that you have a receipt for rent payment and have not breached any title covenants.

If any of these key assumptions are incorrect or change over time, we will need to provide you with a revised scope of work, revised timetable and revised fee estimate.

Exclusions:

To help avoid any misunderstandings, we bring to your attention the fact that that we are **not** providing you with any advice on any of the following:

- (1) Advice on Tax issues
- (2) Negotiating price changes with the buyer
- (3) Anything not specifically identified in the points set out in our charges
- (4) Rectifying unusual or onerous defects in the Leasehold or freehold title

If applicable, we can clarify other requirements and estimate fees separately for you, on your request.

I) Re-Mortgage of Freehold Property of a value up to £350,000.00**NOTE:**

Our fees will depend on whether or not we have acted for you on the purchase of the property which is being mortgaged, in the recent past. Where that is not the case, the same amount of work is required as for a purchase, save that we will not have to liaise with solicitors on a contract or transfer of the property or enquiries in respect of the property and there will be no need for a Stamp Duty Land Tax return.

7. Messrs Mercers professional fees (Exclusive of VAT)	£695.00
8. Messrs Mercers administration fees for Bank Telegraphic Transfer – per transfer (Exclusive of VAT) (if applicable after bank transfer)	£40.00
9. Land Registry Registration Fees (submitted electronically) – Scale fee depending on amount of loan up to maximum fee calculated on value of property	£
10. Local Authority, Environmental, Drainage and Chancel Repair Searches (Estimated – to be confirmed variable depending on Local Authority area) (Exclusive of VAT)	£350.00
11. Bankruptcy Search (£2.00 per name) (Exclusive of VAT)	£2.00
12. Land Registry Search Fees (Exclusive of VAT)	£3.00
13. Lawyer Checker (Exclusive of VAT)	£10.00
14. VAT on 1, 2, 4, 5, 6 and 7	£220.00
TOTAL ESTIMATED FEES AND DISBURSEMENTS	£1320.00

Our charges include:

- (a) Reviewing Mortgage Instructions and Offer from new Lender and reporting to you.
- (b) Obtaining up to date title entries and extensive review of the legal title to the property, to ensure compliance with Lenders general and specific requirements and to ensure that there are no onerous covenants or rights which will affect the use and enjoyment of the property;

and to ensure that all necessary rights are in place to allow use of the property for all normal residential purposes.

- (c) Carrying out a search with the Local Authority and analysis of the results to ensure amongst other things, that all necessary Planning Permission and Building Regulations approvals are in place; whether the property abuts a publicly maintainable highway; the results of any Tree Preservation Orders, details of any nearby road schemes, details of any proposed compulsory purchase, and whether there are any orders in place that would create further liabilities.
- (d) Carrying out further searches in relation to drainage and water supply, environmental history, and other locally relevant matters such as mining. Analysing the search reports on receipt to ensure that there are no onerous liabilities attached to the property.
- (e) Corresponding with existing Lender to obtain redemption statement and establish procedure involved in repayment and release of existing Charge.
- (f) Reporting to the lender any issues that have been uncovered and confirming how we intend to deal with these.
- (g) Preparing Mortgage Deed and obtaining your execution to it.
- (h) Preparing completion statement to show all payments made and received and providing you with a balance on completion of re-mortgage.
- (i) Making final Bankruptcy and Land Registry Searches.
- (j) Reporting to the new lender to request the release of the Mortgage advance.
- (k) Completing the new mortgage and redemption of existing Charge and checking discharge at Land Registry.
- (l) Registering the transaction with the Land Registry and ensuring that new mortgage, is correctly recorded.
- (m) Forwarding to you and your lender a copy of the updated Registers of Title.

Timetable for work:

Steps (a) to (k) – usually 4-6 weeks

Steps (l) to (m) – usually 3-4 weeks but dependent upon the Land Registry and existing Lender in providing documents showing previous charges have been removed

Assumptions:

It is important for you to appreciate that the information provided above is based on a number of assumptions, including:

- (1) That the property is registered with the Land Registry.

- (2) That our investigations do not reveal any legal issues which must be resolved prior to completion.
- (3) That there is only one mortgage to be repaid.
- (4) That there are no other unusual problems or complications.

If any of these key assumptions are incorrect or change over time, we will need to provide you with a revised scope of work, revised timetable and revised fee estimate.

Exclusions:

To help avoid any misunderstandings, we bring to your attention the fact that that we are **not** providing you with any advice on any of the following:

- (1) Financial advice
- (2) Taxation advice.
- (3) The effect of property ownership on your estate following your death including tax and inheritance issues and probate advice.
- (4) Anything not specifically identified in the points set out in our charges
- (5) Advice or preparation of a Declaration of Trust or similar instrument to govern the details of your co-ownership of the property with anyone else.

If applicable, we can clarify other requirements and estimate fees separately for you, on your request.

When necessary, we will, in consultation with you obtain such additional advice as is required from appropriately qualified third parties.

J) Re-Mortgage of Freehold Property valued at £5,000,000.00

NOTE:

Our fees will depend on whether or not we have acted for you on the purchase of the property which is being mortgaged, in the recent past. Where that is not the case, the same amount of work is required as for a purchase, save that we will not have to liaise with solicitors on a contract or transfer of the property or enquiries in respect of the property and there will be no need for a Stamp Duty Land Tax return.

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| 1. Messrs Mercers professional fees
(Exclusive of VAT) | £7,500.00 |
| 2. Messrs Mercers administration fees for Bank
Telegraphic Transfer – per transfer
(Exclusive of VAT) (if applicable after bank transfer) | £40.00 |

3. Land Registry Registration Fees (submitted electronically) – Scale fee depending on amount of loan up to maximum fee calculated on value of property	£
4. Local Authority, Environmental, Drainage and Chancel Repair Searches (Estimated – to be confirmed variable depending on Local Authority area) (Exclusive of VAT)	£350.00
5. Bankruptcy Search (£2.00 per name) (Exclusive of VAT)	£2.00
6. Land Registry Search Fees (Exclusive of VAT)	£3.00
7. Lawyer Checker (Exclusive of VAT)	£10.00
8. VAT on 1, 2, 4, 5, 6 and 7	£1,581.00
TOTAL ESTIMATED FEES AND DISBURSEMENTS	£9,486.00

Our charges include:

- (a) Reviewing Mortgage Instructions and Offer from new Lender and reporting to you.
- (b) Obtaining up to date title entries and extensive review of the legal title to the property, to ensure compliance with Lenders general and specific requirements and to ensure that there are no onerous covenants or rights which will affect the use and enjoyment of the property; and to ensure that all necessary rights are in place to allow use of the property for all normal residential purposes.
- (c) Carrying out a search with the Local Authority and analysis of the results to ensure amongst other things, that all necessary Planning Permission and Building Regulations approvals are in place; whether the property abuts a publicly maintainable highway; the results of any Tree Preservation Orders, details of any nearby road schemes, details of any proposed compulsory purchase, and whether there are any orders in place that would create further liabilities.
- (d) Carrying out further searches in relation to drainage and water supply, environmental history, and other locally relevant matters such as mining. Analysing the search reports on receipt to ensure that there are no onerous liabilities attached to the property.
- (e) Corresponding with existing Lender to obtain redemption statement and establish procedure involved in repayment and release of existing Charge.
- (f) Reporting to the lender any issues that have been uncovered and confirming how we intend to deal with these.
- (g) Preparing Mortgage Deed and obtaining your execution to it.

- (h) Preparing completion statement to show all payments made and received and providing you with a balance on completion of re-mortgage.
- (i) Making final Bankruptcy and Land Registry Searches.
- (j) Reporting to the new lender to request the release of the Mortgage advance.
- (k) Completing the new mortgage and redemption of existing Charge and checking discharge at Land Registry.
- (l) Registering the transaction with the Land Registry and ensuring that new mortgage, is correctly recorded.
- (m) Forwarding to you and your lender a copy of the updated Registers of Title.

Timetable for work:

Steps (a) to (k) – usually 4-6 weeks

Steps (l) to (m) – usually 3-4 weeks but dependent upon the Land Registry and existing Lender in providing documents showing previous charges have been removed

Assumptions:

It is important for you to appreciate that the information provided above is based on a number of assumptions, including:

- (1) That the property is registered with the Land Registry.
- (2) That our investigations do not reveal any legal issues which must be resolved prior to completion.
- (3) That there is only one mortgage to be repaid.
- (4) That there are no other unusual problems or complications.

If any of these key assumptions are incorrect or change over time, we will need to provide you with a revised scope of work, revised timetable and revised fee estimate.

Exclusions:

To help avoid any misunderstandings, we bring to your attention the fact that that we are **not** providing you with any advice on any of the following:

- (1) Financial advice
- (2) Taxation advice.
- (3) The effect of property ownership on your estate following your death including tax and inheritance issues and probate advice.
- (4) Anything not specifically identified in the points set out in our charges
- (5) Advice or preparation of a Declaration of Trust or similar instrument to govern the details of your co-ownership of the property with anyone else.

If applicable, we can clarify other requirements and estimate fees separately for you, on your request.

When necessary, we will, in consultation with you obtain such additional advice as is required from appropriately qualified third parties.