

PURCHASE OF RESIDENTIAL PROPERTY

Our fees cover all of the work required to complete the purchase of your residential property including the submission of an offer for the property, negotiating and concluding missives, examining the title deeds with associated searches, liaising with your mortgage lender regarding any secured loans and registering the relevant deeds at Registers of Scotland. All fees cited are exclusive of VAT @ 20% unless noted and where outlays are involved in relation to third parties e.g. Register of Scotland, this is highlighted.

FEES AND OUTLAYS

As an example, a standard purchase of a property with price of £400,000 would incur the following fees and outlays:

Service	Fee (£)
Legal/Conveyancing	£1750
AML and compliance fee	£75
VAT payable on fees	£365
Registers of Scotland – registration of Disposition	£660
Registers of Scotland – registration of Standard Security	£80
Advance notice registration for Standard Security	£20
Land and Buildings Transaction Tax	£13,350
Estimated total	£16,300.00

Outlays are costs related to your matter that are payable to third parties, such as Registers of Scotland and Revenue Scotland. We handle the payment of the outlays on your behalf to ensure a smoother process.

PURCHASE SCOPE

The precise stages involved in the purchase of a residential property vary greatly according to the circumstances. However, we have set out below the key stages together with any relevant exclusions.

Task	Exclusion
Obtaining identification from you to satisfy AML Regulations, and obtaining all necessary KYC and source of funds documentation required to ensure compliance with the Firm's policies.	It is your responsibility to advise us of any changes in relation to your funding position, and we will not be in a position to progress matters for you until we are entirely satisfied with regards to the documentation provided.
Peruse the Home Report and receive your comments thereon.	<p>We will not automatically commission any reports such as roof reports or damp specialist reports unless specifically instructed by you to do so.</p> <p>In the event that there is an issue with cladding as raised in the Home Report, we cannot advise on this beyond ascertaining whether an EWS1 Report is available.</p>
Submit written offer.	
If there is a mortgage, obtain loan instructions from your Lender and ensure that the details are correct and acceptable to you.	We cannot provide you with any financial advice, this is the responsibility of your mortgage broker, bank or building society.
Negotiate and conclude missives timeously.	We will endeavour to conclude missives as soon as possible and well in advance of settlement, but cannot commit to any specific timescale.
Examine the title deeds and report on these to you.	<p>Our examination of title does not extend to obtaining any Gas or Electrical Certification.</p> <p>Furthermore we do not advise on the location of the services at the Property, as this is not usually specified in the title deeds.</p>
Raise observations on the title deeds with the Selling Solicitors and reporting to you.	
Receiving Local Authority searches from the Selling Solicitors and ensuring these are in order. Reporting these to you in the event that there is anything unusual.	<p>Local Authority searches will usually detail Planning and Building Control applications and approvals relative to the property, and on occasion relative to neighbouring properties.</p> <p>If this is the case we will report these to you. We do not however check the Local Authority Planning Portal for nearby Planning or Building Control applications or proposals, and would recommend that you make these investigations yourself.</p> <p>We do not request searches in the Register of Community Interests in Land.</p> <p>We do not request Enviro-searches of Flooding searches.</p>

Task	Exclusion
Checking if the property has been altered, and reporting to you on the Local Authority documentation in this regard.	
Preparing a draft Fee Note and Cash Account and providing this to you to enable the timeous transfer of funds.	Any issues caused by the delay of funds from yourself will be your responsibility.
Requesting loan funds from the mortgage lender.	
Arranging for execution of the Standard Security.	
Effecting settlement.	We do not advise any third parties about settlement with the exception of Revenue Scotland and the Registers of Scotland. For example we will not advise the Local Authority for Council Tax purposes. Whilst we would expect the Solicitors for the Seller to do so, this cannot be guaranteed.
Registering the title to the property and sending you a copy of the title sheet when available from the Registers of Scotland.	We cannot commit to sending you the title sheet within any specific timescale. The Registers of Scotland are currently taking over 2 years to deal with titles which re going into the Land Register of Scotland for the first time.
Submitting LBTT return and paying the LBTT due.	
Obtaining details of any post-settlement claim from you in terms of the Scottish Standard Clauses, and intimating the issue either by email or letter to the Selling Solicitors.	We cannot enter into any protracted correspondence in this regard, however we will either provide you with a quote for our proposed work going forward, or refer you to our Dispute Resolution Team who will also be able to provide you with a quote.
Provide you with updates on progress during the transaction.	We will endeavour to respond to your communications as soon as possible, but we are a busy team and cannot always commit to do so on the same day. We are of course extremely committed to all of our clients and will always aim to provide you with updates on your transaction timeously.

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