



New Homes Law

**Example New Build Shared Ownership Purchase (as of 27/06/2024)**

**Property Purchase**

Legal Fees	£ 495.00
Legal Fees VAT at 20%	£ 99.00

<b>Supplements</b>	
Leasehold Fee	£ 120.00
Mortgage Fee* (if applicable)	TBC
Bank Transfer Fee	£ 35.00
Case Management Fee	£ 50.00
Data Storage	£ 50.00
SDLT Return	£ 90.00
Electronic ID Check (per name)	£ 25.00
Fee for dealing with Shared Ownership	£ 199.00
Search Pack	£ 165.00
VAT at 20%	£ 146.80

<b>Disbursements</b>	
HM Land Registry Search	£ 23.00
Bankruptcy Search (per name)	£ 2.00
Land Registry Fees	Please see details below
Stamp Duty	Please see details below

<b>Total:</b>	<b>£ 1,499.80</b>
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**Final Estimated Price: £ 1,499.80**

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New Homes Law is a trading name of New Homes Law Ltd | Registered at Companies House no.7715242  
New Homes Law Ltd, Parkview House, Victoria Road South, Chelmsford, Essex, CM1 1BT | A list of  
directors is available for inspection at the above registered office | Owners:- Grant Noble - CEO &  
Claire Noble - Operations Director | This firm is regulated by the Council for Licensed Conveyancers.

A copy of the Terms and Conditions of Business will be sent to you upon your request for a quote and will be available in your Client Portal throughout your transaction.

\*Where you are obtaining a mortgage, there will be a charge for us acting on behalf of your lender. The amount will be confirmed once we have received your mortgage offer. This fee will start from £150 plus VAT and will be guided by your lender.

Please add the appropriate Land Registry Fee and Stamp Duty Amount shown below to the total:

£0 - £80,000	£20
£80,001 - £100,000	£40
£100,001 – £200,000	£100
£200,001 - £500,000	£150
£500,001 - £1,000,000	£295
£1,000,001 +	£500

Land Tax (Stamp Duty) on Purchase Price percentage paid on each part of the property price within each band:

First Time Buyers up to £425,000	zero
First Time Buyers £425,001 - £625,000	5%

Non first time buyer

£0 - £250,000	zero
£250,001 - £925,000	5%
£925,001 - £1,500,000	10%
£1,500,001+	12%

A 3% surcharge will be applicable should this be a second home or buy to let property.

A 2% surcharge will be applicable should you be a non-UK resident.

To claim first time buyer's relief the full value of your property must be below £625,000.00. You can elect to pay stamp duty on either your share and 5 years specified rent or on the full market value.

The above quotation is based on a standard transaction. Some cases do end up becoming more complex or have unexpected issues. In those instances, additional fees may be payable however we would always notify you if this becomes the case.

We require the sum of £395.00 on account of costs and disbursements. This amount is included within the above amount and not charged in addition to the same.

Please note that payment by credit cards or AMEX are not allowed and will be rejected if attempted. Please ensure payment is via debit card or bank transfer.

If your Lender uses LMS for their Panel Management, there will be an additional fee of £35 plus VAT to cover the charge made by LMS for this service.

Please also note that should you have a Help to Buy ISA or a Lifetime ISA, there will be an additional charge of £50 plus VAT per person to redeem the bonus on your behalf. We would encourage you to check the conditions with the provider that you hold this with to ensure that you are able to redeem the bonus. Where you are purchasing with the assistance of gifted monies, there will also be a charge of £50 plus VAT per giftor.

In addition to the above costs, the Solicitors acting on behalf of any Developer or Housing Association may make charges for the following: –

1. Landlords Solicitors Engrossment Fee (A good copy of the Lease or Transfer)
2. Notice of Charge Fee (fee for receipting any notice we send on completion)

If any of the above fees relate to your property, they will be shown in detail on your contract and also in our covering guidance notes attached to our contract report.

The Solicitors acting for the developer will also collect in an advance payment of your Ground Rent, Service Charges and/or Estate Charges on completion (known as apportionments). We would recommend that you allow for approximately 12 months in advance.

Please note that should you be selling a property or part exchanging your property there will be additional fees. Please contact us and we will provide you with a quote together with the necessary paperwork to enable you to instruct us.