



Ledingham Chalmers

Residential property services (buying) — pricing

Moving home is one of life's major milestones. That's where we come in. We've got everything you need in one place to make it happen: from straightforward, friendly advice to get you started, to experienced legal specialists who'll negotiate the best deal on your behalf.

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Buying a property

We offer fixed fee services for buying residential property in Scotland. The level of fixed fee depends on the price of the property being purchased as well as its location and type.

Our typical legal fees for a purchase range from £850 plus VAT for simple transactions to £5,000 plus VAT for larger properties with associated complexities.

We pride ourselves on transparency which is why we will always provide an individual quote for every transaction. Not only is it essential for budgeting for what will be one of the most important transactions you ever undertake, but it allows you to make an accurate comparison of quotes.

What to expect when buying

Every purchase of a residential property is different, and we will keep you updated and informed throughout, but here are the typical steps you can expect —

Step 1: We take your instructions and give initial advice.

Step 2: Once you have found a property, you will speak with one of our solicitors, and we then carry out some initial research on the relevant property, such as reviewing the home report.

Step 3: We discuss and advise you on the terms of an offer and submit that on your behalf. We also negotiate the offer terms with the seller's agent if required.

Step 4: Once an offer is accepted in principle, we enter into an exchange of contractual letters (missives) with the seller's solicitor. Those missives set out the terms of the deal. When all of those terms are agreed, we have a contract (known as concluded missives).

Step 5: We examine and report to you on the terms of the title to the property.

Step 6: We check and examine searches, and check ancillary documentation such as building control and planning consents, and timber reports and guarantees.

Step 7: We raise any title issues or points of concerns with the seller's solicitor and work towards resolving these satisfactorily.

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Step 8: We prepare the relevant deeds to transfer the title to you.

Step 9: If you are securing a mortgage, we will prepare all the necessary documentation and request the funds from the lender for completion.

Step 10: Where you're making use of a government assistance scheme, we'll also liaise with the providers and the solicitors to prepare and complete all documentation and arrange for the drawdown of funds.

Step 11: We'll work with you to ensure all relevant documents are signed in advance of the completion date.

Step 12: We confirm to you the additional funds we need before completion. These include your deposit, all costs (such as Land and Buildings Transaction Tax (LBTT), if applicable, and registration dues) and our agreed fee (plus VAT).

Step 13: We arrange for payment of the purchase price to the seller's solicitor on the completion date, and make arrangements for the key handover.

Step 14: Post-settlement we finalise all the documentation. We make any necessary return to Revenue Scotland, and pay any LBTT due. We also deal with the registration of your title in the Land Register, together with your mortgage lender's security (if any).

Step 15: We provide you with a copy of the updated title sheet, and pass back to you any other relevant documentation. We also pass final details to any mortgage lender. If you wish us to store documents for you, this can be arranged.

In line with the anti-money laundering regulations, you'll need to provide proof of identity and address. You will also be required to provide proof and source of funds for any deposit you are putting down on the property.

How long will it take?

The average process takes between six to eight weeks, but it can be quicker or slower depending on the number of parties in the chain, the length of time a mortgage lender takes to issue your offer, or if any complexities crop up.

Buying costs

We will give you a written fee estimate once we have had an initial discussion or email exchange with you to find out all the relevant information for the purchase.

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If there are any expected complications during the purchase, we will inform you and discuss any potential impact on price before additional fees are incurred.

It can sometimes be hard to work out if you're comparing like for like when you're researching costs, especially as we know firms detail these costs differently. We'll make this comparison easy and break fees down and list everything you need so you can see exactly what's included and what you're paying for. We will never disguise a fee as an "additional cost".

Here is an example of indicative costs —

Purchasing a property at £200,000 in a straightforward transaction with no complicating factors, would incur a legal fee of £1,050 plus VAT at 20% (£210), together with the following disbursements/outlays —

- Land and Buildings Transaction Tax £1,100
- Registration dues of disposition £400
- Registration dues of standard security £80
- Registration dues of advance notice £20

Disbursements or outlays

Aside from our legal fees, disbursements or outlays are costs from third parties which need to be paid as part of the process. Some, like registration dues, are payable to the Land Register and are set according to its own scale.

We can arrange to pay disbursements or outlays on your behalf, but you may need to provide us with the funds for that first.

Typical third party costs include —

- Registration fees for the disposition (title document) range from £80 - £7,510 (depending on the value of the property)
- Registration fee for each standard security (mortgage document) £80
- Advance notice for each standard security (mortgage document) £20
- Land & Buildings Transaction Tax (LBTT) payable to Revenue Scotland will depend on the purchase price – further information can be found at the LBTT Property Transactions Calculator page

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There may be other miscellaneous third-party costs. For example —

- Buying a new build property can include additional search fees typically costing around £100
- Cases involving government assistance schemes will incur additional land registration fees
- If the property purchased is a second home, then the Additional Dwellings Supplement Tax may be payable on top of the LBTT. This tax is charged at 6% of the price of the property purchased, where that price is £40,000 or more
- We may charge an additional administration fee of £75 plus VAT to cover transactions involving lifetime ISAs and schemes such as Help to Buy (Scotland).