

## **EXAMPLE OF COSTS FOR THE PURCHASE OF FREEHOLD PROPERTY (AUCTION PURCHASE)**

### **Cost of Property - £50,000**

<b>Our Fees</b>	<b>Base Costs £</b>	<b>V.A.T. (20%) £</b>	<b>Total Cost £</b>
In respect of the purchase of the above property	395.00	79.00	474.00
Acting as your Stamp Duty Land Tax agent on the purchase	75.00	15.00	90.00
In respect of same day electronic payment inclusive of bank fees	34.00	6.80	40.80
<b>Total Legal Fees</b>	<b>504.00</b>	<b>100.80</b>	<b>604.80</b>
<b>Disbursements (Payments to Others)</b>	<b>Base Costs £</b>	<b>V.A.T. (20%) £</b>	<b>Total Cost £</b>
Stamp Duty Land Tax (on the basis that it is an investment property and that 3% second home tax is payable)	1,500.00	n/a	1,500.00
Land Registry Registration Fee	40.00	n/a	40.00
Land Registry Searches	3.00	n/a	3.00
Local, Drainage & Chancel Searches – usually supplied by sellers. Often reimbursement required as per auction contract	0.00	n/a	0.00
Bankruptcy Search	2.00	n/a	2.00
<b>Total Expected Disbursements</b>	<b>1,545.00</b>	<b>n/a</b>	<b>1,545.00</b>
<b>TOTAL COSTS</b>	<b>2,049.00</b>	<b>100.800</b>	<b>2,149.80</b>

**Please note that if you are obtaining a mortgage and the mortgage offer is issued to us via the LMS portal service, there will be additional fee of £10.00 plus VAT at 20% (total cost of £12) charged by LMS for this. The charge for ULS Portal which Metrobank use is £12.00 plus VAT at 20% (total cost of £14.40).**