

### **Additional fees in standard residential transactions**

Here at Rundlewalker, we pride ourselves on having no “hidden fees” and our ‘Client Care Letter’ will detail our expected fees for all the standard work included in a standard residential transaction, including where appropriate, a standard mortgage.

We try to reflect in our estimate any factors that will affect our fees, but sometimes we may not know all of the relevant factors when the estimate is given. Additionally, sometimes the full extent of the work involved may not be apparent when we provide you with an estimate.

From time to time therefore, we may need to increase our original estimate or undertake additional work which was not considered a part of our original estimate, either at your request or because the nature of the transaction dictates it.

In our Terms and Conditions, we state: *“We will inform you if any unforeseen additional work becomes necessary (for example, if your requirements or the circumstances significantly change). We will also inform you of its estimated cost in writing before any material extra charges and expenses are incurred.”* In compliance with our Terms and Conditions and to be as transparent as possible, we have listed below some of the most common types of additional work which we are asked to carry out: -

Correct as at 28/05/2024

### **Typical Fee including VAT @ 20%**

#### **Administrative Fees**

Bank Transfer Fee for CHAPS payment	£20.00 + VAT	£24.00
SignIt Fee (Per document or set of documents)	£2.00 + VAT	£2.40
Arranging Indemnity Insurance (per policy)	£35.00 + VAT	£42.00

#### **Additional fees for types of work (if not included in original estimate) Cost Inc VAT**

If the Property includes unregistered land,	£500	£600
If the Property (or part) is Leasehold	£250	£300
If the Property consists of more than one title (per additional title)	£150	£180
If the Property is in London	£250	£300

#### **Additional fees for extra work undertaken**

For dealing with gifts (per giftor)	£50	£60
For dealing with a Help to Buy ISA or LISA (per account)	£50	£60
For dealing with Redemption of Help to Buy Equity Loan	£150	£180
Administering a service charge retention (per account / year), from	£250	£300
Liaising with joint clients individually i.e. with unamicable separation	£150	£180

#### **Additional fee for drafting and/or approving common documents**

Access undertaking / key release agreement	£150	£180
Statutory Declaration as to access and or services (per declaration)	£150	£180
Drafting Deed of Covenant	£150	£180
Dealing with Freehold Management Company – Purchase only	£100	£120
Basic Declaration of Trust	£250	£300

**NB – This list is not exhaustive. If something crops up during the transaction which will incur additional fees, we will inform you.**