

Conveyancing

Homebuyer Legal Service

Scotland

**No move,
no conveyancing
fees**



Proud to be different

Homebuyer Legal Service – fixed fees and peace of mind

Whether you're moving, or buying your first home, the whole process can be a little overwhelming at times. There seems to be an endless list of 'things to do', people to see, paperwork to sign, and all the while the clock's ticking. No wonder homebuying is regarded as one of the most stressful events in your life.

At Nationwide, we take a different approach to homebuying. How? By helping you keep the process all together. You see, as well as the great mortgages and competitive buildings and contents insurance we offer, we can also provide you with a fast, efficient, fixed fee Homebuyer Legal Service, generally known as conveyancing.

It could help make moving home a pleasure, not a pain.

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Ask in branch
Call 0800 30 20 10
Go to [nationwide.co.uk](https://www.nationwide.co.uk)

Homebuyer Legal Service

What is conveyancing?

Conveyancing is the term that describes the legal processes involved in home buying and selling. Conveyancing is a vital part of the home buying process and that's why we offer our Homebuyer Legal Service.

One less thing to think about

As a home buyer, or seller, you have enough to worry about finding a new home and arranging a mortgage. Finding the right conveyancer to handle your purchase and sale needn't be a hassle. Why? Because we can appoint an efficient conveyancer for you through our Homebuyer Legal Service who will contact you directly.

How the Homebuyer Legal Service works

Our Homebuyer Legal Service comprises a network of carefully chosen conveyancers from a selected range of independent firms. They're all very experienced conveyancers and all work for a fixed cost.

You pay a fixed fee to cover your conveyancer obtaining, considering and reporting to you on all the standard, relevant home buying legal paperwork (including your mortgage).

This work ensures that the sellers have the legal right to sell you the property and that your new home has the rights that you expect, and isn't subject to restrictions that you'd find unacceptable, such as a public footpath through the garden.

The conveyancer's work also ensures that you are bound to buy the property through the Conclusion of Missives, and that the purchase is completed for you by transferring your mortgage funds.

If you require your conveyancer to carry out additional work on your behalf, there may be an additional fee that will be agreed between you and your conveyancer.

Fees will vary depending on the price of the property and whether you're just buying, or buying and selling.

Below is a breakdown of the fixed fee, and additional costs to the fixed fee.

	Fixed fee including VAT (currently 20%)	
Price Band	Purchase	Sale
Up to £60,000	£622.80	£ 586.80
£60,001 - £100,000	£676.80	£ 640.80
£100,001 - £300,000	£736.80	£ 700.80
£300,001 - £600,000	£804.00	£ 768.00
£600,001 - £900,000	£1,006.80	£ 970.80
£900,001 - £2,500,000	£1,270.80	£ 1,234.80

Additional costs to the fixed fee:

- Transferring monies from your conveyancer to the seller's conveyancer (TT fee) – £35 + VAT (currently 20%)
- Completion of a land transaction return. This is a mandatory form used to calculate the amount of Stamp Duty Land Tax payable on every purchase – £75 + VAT (currently 20%)
- File Scanning and Storage – £20 + VAT (currently 20%)

This fixed fee is not charged if you do not complete the purchase of your new home.

There are also other costs associated with purchasing a home for which you will be responsible, including;

- Stamp Duty Land Tax which varies depending on the purchase price of the property
- Registration dues
- A number of searches which vary depending on actual circumstances, including location.

Homebuyer Legal Service

Rare costs

If the new home you wish to purchase does not meet the requirements that the conveyancer thinks that you should be expecting, i.e. there is a problem with the title to the property, there may be other costs to you.

This is a rare circumstance and you will be informed by your conveyancer of the issue and of any potential impact on the final cost.

Please note: some of these associated costs are paid by your conveyancer to other people and are not refundable if you fail to complete your purchase.

The conveyancer will pay to Nationwide and LMS (the firm who validate and co-ordinate the selected conveyancers) a marketing fee from their own funds; you are not responsible for payment of this fee.

This fee is part of the usual costs that a conveyancer may incur in marketing their business and is used to contribute towards the ongoing quality control, audit and development of their firm.

The amount of this fee will be detailed to you in correspondence from LMS and the chosen conveyancer.

As you can see there are a number of legal costs when moving home. We hope the example set on the next page will help to explain what these costs can be.

Example of legal costs

Mr and Mrs Crossley are hoping to move home.

They have found a house worth £175,500 near the centre of Edinburgh and have decided to have their conveyancing work completed through the Nationwide Homebuyer Legal Service.

The costs involved are:

Fixed legal costs	£736.80
TT Fee	£35.00 + VAT (currently 20%)
File Scanning and Storage	£20.00 + VAT (currently 20%)
Stamp Duty Land Tax	£75.00 + VAT (currently 20%)
Sub-total	£892.80
Stamp Duty	£1,755.00
Dues of Registration	£330.00
Total	£2,977.80

Unfortunately, due to unforeseen circumstances they have to withdraw after four weeks and are unable to buy this home. But because they have the Nationwide Homebuyer Legal Service they have not been charged for their main legal fee of £736.80, the land was not registered and Stamp Duty Land Tax was not charged as the purchase was not completed.

If you decide to proceed with the Nationwide service, your chosen conveyancer will send you a letter incorporating a detailed cost breakdown. You are free to either accept these costs or seek a quote from, and proceed with, a conveyancer of your choice.

Homebuyer Legal Service

The Nationwide service can also help to sell your home for which there will be a similar fixed conveyancer fee, although some of the other legal costs, such as Stamp Duty Land Tax, will not apply when selling your home.

Please note that our Homebuyer Legal Service is only available in England, Wales, Scotland and Northern Ireland. Please be aware that fees vary in England and Wales, and Northern Ireland.

If you are buying or selling in England or Wales please refer to our separate Homebuyer Legal Service leaflet for the UK, except Scotland.

If you are buying or selling in Northern Ireland please ask for a specific quote.

No move, no conveyancing fee

If the worst happens and the sale or purchase does not complete, you will not be charged your agreed Homebuyer Legal Service fixed legal fees. You will, however, be liable for any costs incurred by your conveyancer, such as searches.

Keep up to date online

Once your conveyancer has been appointed, you will deal directly with them. They will be on hand to help you through every stage.

You can keep fully updated on all stages of the conveyancing process online at www.trackmycase.com.

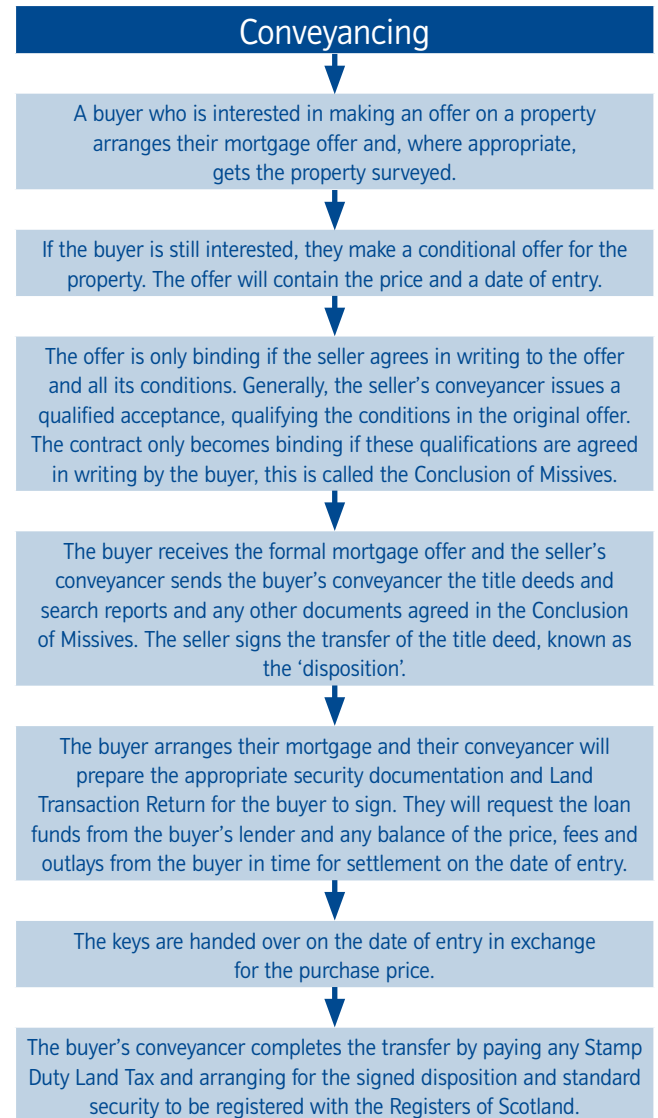
Every time your conveyancer completes a stage of your case, this real-time service will update your file automatically. You can then access your case, using your personal case number and current postcode, 24 hours a day, 7 days a week.

You can also register at www.trackmycase.com to receive text updates.

The conveyancer instructed will do their very best to ensure that your property transaction is completed as quickly as possible, however, you need to be aware that delays can and do happen for reasons which are beyond their control.

Conveyancing process

To help you understand the conveyancing process, we've created a simple diagram below and jargon buster on the next page.



Jargon buster

Here's a quick jargon-busting guide to some of the terminology:

Conclusion of Missives – the point where buyer and seller are legally bound to the transaction.

Conveyancing – the legal processes involved in buying and selling a property.

Disposition – the written deed which formally transfers the title from the seller to the buyer. This deed is signed by the seller and registered in the Land Register.

Land Register – The Edinburgh-based Public Record office for land ownership. This is known as 'The Registers of Scotland'.

Missives – The formal exchange of letters between conveyancers culminating in Conclusion of Missives.

Offer of loan – the written offer from your lender to you offering you a mortgage over the property.

Pre-sale searches – the searches which the seller must provide for the buyer covering matters such as planning, roads, mining and the Land Register.

Registration Dues – the fee charged to register the title deeds in the Land Register. Dispositions, Standard Securities and Discharges all must be registered.

Date of Entry/Settlement Date – the date when you pay the price for your new home or receive the purchase price for your present home.

Stamp Duty Land Tax – (SDLT) is a Government tax on property purchases. Go to www.hmrc.gov.uk/sdlit/intro/rates-thresholds.htm.

Standard Security – the written deed which acknowledges that there is a mortgage or loan over the property. This deed is signed by the buyer and registered in the Land Register.

Find out more

We want to help you ensure your home buying, and selling, experience is a pleasant one. That's why we recommend our Homebuyer Legal Service to you. If you'd like to appoint a Homebuyer Legal Service conveyancer, please contact a mortgage consultant in your local branch or call **0800 30 20 10**, and we will be happy to arrange it for you. It could save you a lot of time and money.

You can order all our publications in large print, Braille, audio cassette or CD. Your local branch will arrange this for you or you can contact us on **08457 30 20 10**.

If you have hearing or speech difficulties and are a textphone user, you can call us direct in text on **0800 37 80 01**. We also accept calls via BT TypeTalk. Just dial **18001** followed by the full telephone number you wish to ring.

FSC Guide



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