

Information Pursuant to the SRA Transparency Rules 2018

Background

I am a solicitor of 35 years experience and have held a practicing certificate continuously since 1983. In September 1999 I set up my own practice in Colchester relocating to Braintree in 2003. From my youngest child attending University at Southampton I decided that I no longer needed an office and could re-locate my office to my home address. I am effectively a one-man band in a sense that I am the only fee-earner. All work is done by me and I will always be your first point of contact with clients having the benefit of me taking all telephone calls without the need to go through an army of receptionists and secretaries.

I dictate my work via an App on an Ipad and my very loyal efficient assistants type up my dictation in their own home office addresses before sending back to me to check and send out. The benefit of this system to all clients includes the following :-

1. Direct access to the conducting solicitor
2. Knowing that one person will be dealing with the case from start to finish
3. Lower overheads means lower costs
4. Easy free of charge parking at my home office address

What happens if Roland Taylor falls ill or goes on Holiday

Earlier in 2018 I was in hospital for four days due to a hip replacement operation, nevertheless I was able to keep dealing with work on a reasonable level without the need to employ an outside assistant. So far as holidays are concerned, I have made a life choice decision whereby I was fortunate enough to take a considerable time travelling during my younger days and the good fortune to visit approximately 75 countries and now never take a break for longer than a week and even during that week my office travels with me so clients have no disruption at all.

Below I set out information of costs for various types of work. Where applicable, V.A.T. is always included.

Freehold Sale or Purchase

This will include all work inclusive of work relating to any mortgage to cover all steps from, in the instance of a sale, preparation of the Contract Pack to completion and in the instance of a purchase, all steps up to and including remission of Stamp Duty Land Tax Return Form and payment of the Stamp Duty Land Tax on your behalf and Registration at H.M. Land Registry.

For a sale or purchase up to £300,000 inclusive of V.A.T. but exclusive of all other expenses such as Stamp Duty, Land Registration fee and Searches (set out below) £480-00. Thereafter prices would increase according to the value of the sale or purchase up to £1,000 for a sale of purchase at £1,000,000.00.

Electronic Money Transfer fee on sale or purchase is £60 per transaction which normally relates to the payment of the purchase monies to the sellers solicitors on completion day. Accounting to the seller in acting on the sale for the balance of the completion monies and in connection with redemption of mortgages.

Acting on the Mortgage in a related sale or purchase.

On a Sale £90 inclusive of V.A.T. for redeeming the mortgage

On a Purchase £420 inclusive of V.A.T. in connection with acting for the lender dealing with all work to satisfy the lenders requirements up to and including submission of the Certificate of Title confirming the Title is good and when mortgage advance monies should be released. Subsequently registering the Charge at the Land Registry.

Searches

Searches are approximately £200 depending on location of property.

Stamp Duty Land Tax may be checked at HMRC website [insert link]

Land Registry fee varies on price of purchase and again this can be checked on the HMRC website.

Leasehold Sales and Purchases

Whether it is sale or purchase, inevitably these are more complex transactions than Registered Freehold purchases and sales as the work involves meticulously checking the Lease is in good order and does not require amendments and more likely than not would include consideration of a voluminous amount of documentation in the form of a Leasehold Management Pack provided by the Freeholders containing information such as building insurance, service charges and ground rent.

Acting on the sale or purchase charges will start at £600 inclusive of V.A.T.

Stamp Duty and Land Registry fees and Searches will remain the same as above for Freehold purchases but invariably there will be additional charges if there is a Leasehold Management Pack and if Notice of Assignment or Notice of Mortgage has to be served upon the Freeholder or Management Company. Particulars would not be known until the sale is under way but you can estimate £300 at least for a Management Pack and £100 plus V.A.T. for serving Notices.

How long does a sale or purchase transaction take?

A straight forward sale with no related transactions by the purchaser or by the seller could be as quick as 4 weeks – 6 weeks is average although there could be a delay if the purchaser is relying upon a mortgage, any longer than 8 weeks would be disappointing. If there are related transactions or if there is a chain of transactions then 8-12 weeks is a more realistic estimate, indeed it is 8-12 weeks if it is a Leasehold transaction.

All estimates as above are on the basis that we are dealing with Registered Title and in Leasehold transactions it is an Assignment rather than the granting of a new Lease and that there are no unforeseen unusual complications.

Additional unforeseen expenses.

These could include Indemnity Policies covering planning issues. They will be quoted on a case by case basis. If there is any justification for additional basic charges because of unforeseen additional work no such charges could be imposed a client without prior agreement with that client.

“Each client is entitled to individual quotes” and that would be provided as a matter of course.

Employment Tribunal

In most circumstances costs are not recoverable from the losing party. Most employees or ex-employees wanting to take an employer to an Employment Tribunal cannot afford substantial legal costs. My general policy to represent employee claimants is under what is known as a damages based agreement. In simple terms the client pays me nothing if unsuccessful, but 35% inclusive of V.A.T. of any sums recovered if successful. So that, for example, if £1,000 is recovered the claimant will receive £650 and my charges are £350 inclusive of V.A.T.

Unless it is a particularly complex matter I would normally make my assessment for viability of the claim for no charge.

How long is the matter likely to take?

Being realistic any Employment Tribunal claim for the likes of unfair dismissal and discrimination, in the absence of early settlement, is likely to take 9-12 months to reach a conclusion at a full hearing.

Work to be done

This would include all stages including submission to the mandatory ACAS Conciliation Procedure, thereafter issuing the claim and advising on the

response, dealing with directions for the hearing including the preparation of documents, witness statement and will include representation at Trial.

Probate

Applying for the Grant, collecting and distributing assets

In terms of costs of applying for the Grant of Probate (if there is a Will) or letters of Administration (if there is no Will), is all dependent on whether or not the short form Inheritance Tax Form (IHT205) is applicable or the long form (IHT400), which involves the completion of numerous IHT forms. In either case, the work includes making all enquiries as to the value of the estate as at the date of death; preparation of the relevant Inheritance Tax Forms; preparation of the new Probate application form; arranging client's signatures to the relevant forms and submitting the application.

The Probate fee is £155 plus £1.50 for each additional copy of the sealed Grant of Probate requested.

The firm's charges in where the short form Inheritance Tax is concerned, will range from £750 - £1,000 plus VAT. If the longer form is required then fees will range from £1,000 - £1,500 plus VAT.

Factors to be taken into account will be how many different Beneficiaries are involved, how many different accounts, share holdings etc are involved and how many other miscellaneous tangible assets, the value of which have to be obtained and will form part of the estate.

After obtaining the Grant of Probate, there will be additional costs involved relating to the completion of various forms for closing accounts and obtaining the money therein; sale or transfer of any shares and the price will vary depending on how many hours are involved, but it's not likely to be less than £1,000 plus VAT. The charging rate applicable in working out the figures will be £200 per hour plus VAT.

Potential additional costs can be involved if there are any disputes between Beneficiaries and further advice will be given at that time regarding the process involved and costs.

Additional costs will be incurred in connection with any possible conveyancing transactions e.g. transfer of property to Beneficiaries or sale of estate property. Guidance regarding costings is in the conveyancing section above.

With regard to the length of time for the whole process, depending on how many enquiries have to be made, it is realistic to allow three months for the Probate application and Inheritance Tax forms to be prepared. Unfortunately, partly due to Covid-19, the Probate Registry is taking slightly longer to process Probate applications and it is best to allow two to three months for the Probate Registry to issue the Grant.

Thereafter, if there is no property involved then conclusion of the Administration of the estate should be within a three month period. If there is to be a sale of a property then the length of time will depend on how quick a purchaser is found and the process completed.

All work will be undertaken by Roland Taylor.