



**NewRiverside**  
LEGAL

## **Property Law Services**



**#GotYourBack**  
[www.NewRiversideLegal.com](http://www.NewRiversideLegal.com)

[newenquiries@newriversidelegal.com](mailto:newenquiries@newriversidelegal.com)  
020 3924 2290





# Welcome...

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At New Riverside Legal, we take pride in our unwavering commitment to providing unparalleled legal solutions in the intricate landscape of property transactions. As an esteemed client of New Riverside Legal, you can expect not only legal proficiency but also a personalized approach that places you at the forefront.

Our team have particular expertise in new build property conveyancing and dealing with the specific complexities associated with new build homes compared to the sale or purchase of existing property.

We have worked with a vast majority of developers many times and our conveyancing department deals with one of the highest number of new build home purchases in the United Kingdom.

By definition, as a new property, elements of the conveyancing process are being carried out for the first time and therefore require specific considerations and attention. These include:

- Planning permission
- Building regulations
- Structural guarantees
- Estate roads
- Drainage
- Sewers
- Utilities
- Maintenance access
- Easements and Rights of Way

New build properties are typically purchased prior to construction and viewing a show home without fixed completion dates. Once a developer confirms a date for the construction to be finished, there is typically a short deadline within which the completion must take place.

We utilise the latest technology to ensure that your transaction proceeds as swiftly as possible and completes on time and within your budget.



**Nalton Stembari**  
Consultant Solicitor



# Commitment to Client Communication

**At New Riverside Legal we are committed to providing our clients with professional advice and excellent levels of service. With a specialist team offering expertise in a wide range of legal areas we provide clients with the benefits of a large firm combined with the personal touch of a local service.**

## Service Standards

We will:

- Tell you who is dealing with your matter and who your contact is. We will keep you informed of any changes.
- Do our best to communicate with you in plain English and keep legal jargon to a minimum.
- Explain to you the legal work that is needed. We will keep you informed of your legal rights and provide you with the necessary advice to enable your matter to be completed or resolved as effectively as possible.
- Progress your matter as quickly as reasonably possible and inform you of the up to date position and the timescale for future actions on your behalf.
- Update you when appropriate as to whether the likely outcome of your matter justifies the likely costs and risks of continuing.
- Deal with your enquiries and communications as quickly as reasonably possible. We will endeavour to return telephone calls within 2 working days, emails within 3 working days and aim to reply to letters within 5 working days.

## Charges and Pricing

- We offer a range of pricing options for the work that we do.
- At the start of your matter we will establish with you the pricing option that is the most suited to your individual requirements.
- We will keep you informed of the likely charges for the matter at least every six months and also if there are any unusual or anticipated costs.
- We will inform you if there are any unusual or additional charges prior to incurring these charges.

## Client Care

- We will consider carefully all your comments about our service. If you feel that you are not receiving the service that you hoped for please tell the person dealing with your matter immediately.
- We may ask you to complete a feedback form at the end of your matter which we will use to help us improve our service.
- We operate a complaints procedure which is available on request.
- We treat all clients fairly and do not discriminate against anyone because of their age, race, sex, sexual orientation or disability.
- We will represent your interests and keep your business confidential.

To help us provide this service we need you (the client) to:

- Provide us with clear, timely and accurate instructions.
- Provide us with up to date contact details, should they ever change.
- Respond to requests for information, as soon as reasonably possible.
- Consider carefully and act upon our advice to you.
- Pay our fees promptly to avoid any delay with your matter.
- We would also request that you can alert us should you leave the country/your current address in case we need to contact you.

## Complaints

We are committed to providing high quality legal advice and client care. If you are unhappy about any aspect of the service you have received please contact the person carrying out your work.



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## YOUR CONVEYANCING JOURNEY



So... your offer has been accepted

### WHAT'S NEXT?



You instruct New Riverside Legal to assist with your purchase



We confirm we can help, and send you our client care package and terms of business to assist with your purchase



You return all signed documentation, relevant ID, evidence of funding and make the initial payment



We contact the developer's solicitor to attain and check the contract pack



From this point, **WE'VE GOT YOUR BACK**. Our experts will complete the technical aspects and ensure your property purchase is as efficient and stress-free as possible



We raise queries with the developer's solicitor and apply for searches



We report to you on contract pack and transfer/lease, pre contract enquiries, results of search and mortgage offer



You sign the contract and arrange for deposit to be paid to us\* ready for exchange of contracts

**\*We may require further evidence of funding at this stage**

This is a technical and often complex process involving detailed enquiries to identify and resolve any potential issues ahead of proceeding with the transaction. It involves correspondence with third parties and **can therefore take time to complete**.



**Contracts are formally exchanged** both parties are committed



Developer provides details of likely completion date



Developer's solicitor serves notice with specified time in which to legally complete



We prepare the completion statement and carry out pre completion searches



We apply to your mortgage lender for the mortgage loan



On the day of completion, we transfer the funds to the developer's solicitor, who then arrange for access and sends the title deeds and transfer deed to us



We send stamp duty to HMRC (as required) and register your name at Land Registry



You receive a copy of the registered title from Land Registry

### WHAT ELSE DO I NEED TO DO MYSELF?

Whilst we'll take care of all the technicalities of your purchase, you'll need to do two more things to enable us to complete the purchase of your new property.



You'll need to attain the funds for the purchase, usually by **applying for your mortgage**.



**Arranging a survey** can raise issues with the property that may need addressing prior to purchase so should be scheduled at the earliest opportunity.

### YOU GET THE KEYS





The Law Society

[www.lawsociety.org.uk](http://www.lawsociety.org.uk)

## Money laundering procedures

Government regulations mean you may be asked to prove who you are if you are a new client or if your solicitor has not taken instructions from you for some time.

### Why?

The UK is a major international financial and legal centre, with a strong reputation for honesty and integrity.

Unfortunately that is why financial and professional businesses, like banks and solicitors' firms, are attractive to money launderers – criminals who sometimes try to hide stolen money by turning it into legitimate income. The government has introduced measures:

- To make it more difficult for criminals to make and keep money from their crimes
- To confiscate the proceeds of crime

For this reason there are compulsory checks which solicitors have to make of their clients.

Being asked for identification does not mean you are under suspicion. The identification requirements apply to all clients when they are asking their solicitors to conduct certain types of cases.

### How this affects you

This means you will have to show your solicitor, or somebody acting on their behalf, some personal documents that can include:

Current signed passport

- Photo-card driving licence
- Benefit book
- And a recent gas, electricity or other household bill

If you don't have these documents, you will have to ask your solicitor to advise you on how best to prove who you are.





## WELCOME TO THE SOURCE OF WEALTH AND FUNDS STAGE OF YOUR CONVEYANCING JOURNEY!

To comply with Anti-Money Laundering Laws, we must verify the source and origin of the funds you're using to purchase your property. These checks are an essential part of our client due diligence and can sometimes take time, so it's helpful for us to know your funding arrangements right from the start. This helps us prevent any unnecessary delays for you.

### What do we mean by Source of Wealth and Funds?

This refers to what funds you are using for your transaction and where they have come from.

### Changes to Your Funding? Let Us Know Right Away!

If your funding source changes after you've provided us with the initial information, please inform us immediately so we can update our records.

### Additional Questions? It's Just Routine.

In some cases, we might need to ask for more details about your funds. Don't worry though - This is standard practice and doesn't imply any suspicion.

### Need help? Have questions? We've #GotYourBack.

We are human just like you, and we know that sometimes buying a house can be overwhelming. Please reach out to us if you have any questions or concerns.

## COMMON FUNDING SCENARIOS AND WHAT WE NEED FROM YOU

### Savings

If you're using savings, we need to confirm that these funds have accumulated from acceptable sources, like your salary perhaps, or maybe the sale of another property.

#### What We Need:

- The last 3 months of statements from the account where your savings are held and the current account where your monies that you used to save up with are credited.
- Your most recent bank statement showing that you have at least the amount needed for the transaction.

**Note:** If your savings are in a Help to Buy ISA or Lifetime ISA, please let us know, as specific forms will need to be signed.

### Sale or Re-Mortgage of a Property

If you're using proceeds from the sale or re-mortgage of a property, we need to confirm these details.

#### What We Need:

- If the sale or re-mortgage is ongoing with another solicitor, please provide their contact details so we can coordinate directly.
- If the transaction is complete, we'll need the completion statement from your solicitor and a bank statement showing the funds being deposited into your account.

**Note:** If we are handling or have handled the sale/re-mortgage for you, we already have this documentation on file.

### Inheritance

If your funds come from an inheritance, we'll need documentation to verify this.

#### What We Need:

- A letter from the solicitor or Executor confirming the inheritance, along with a bank statement showing the funds being deposited into your account.
- Alternatively, a copy of the Grant of Probate and a bank statement showing the deposit.

### Gifted Funds

If you're receiving gifted money for the purchase, we also need to verify the source of these funds. We will contact the Gifor directly by email.

#### What We Need:

- Identification- we will send a link as we did for your own ID.
- Our WR Gift Declaration signed from each person gifting you the funds. This confirms that it's a gift, and the Gifor is not claiming equity in the property.
- Bank statements showing the transfer of funds from the Gifor's account to yours, or if this has not happened yet, the statement can show the funds are there waiting.
- A statement from the donor explaining where they obtained the funds, along with corresponding documents like what's needed for your own funds.

We may need additional documentation, but we'll support you and your Gifor throughout the process to ensure everything moves as quickly as possible.



**IMPORTANT:** Due to our Anti-Money Laundering Procedures and Risk Assessment, we do not accept funds generated by Crowdfunding, Rotational Savings Groups, Informal Credit Arrangements, FATF Listed Countries or Cryptocurrency trading.





## ESTIMATE OF LEGAL COSTS - PURCHASE SHARED OWNERSHIP

	Costs	VAT	TOTAL
Our Costs	695.00	139.00	834.00
Shared Ownership Fee	395.00	79.00	474.00
SDLT return submission fee	95.00	19.00	114.00
Provision and review of searches	250.00	50.00	300.00
Bank Transfer Fee (each transfer)	35.00	7.00	42.00
ID searches (per person)	10.00	2.00	12.00
Obtaining and Reviewing Pre-Completion Searches	50.00	10.00	60.00
<b>TOTAL</b>	<b>1530.00</b>	<b>306.00</b>	<b>1836.00</b>

## POTENTIAL ADDITIONAL COSTS

### LAND REGISTRY

You will be required to pay a Land Registration Fee depending on the purchase price of your property

This fee is as follows:

#### Property Value

#### LR Fee

Up to £80,000

£45

£80,001 - £100,000

£95

£100,001 - £200,000

£230

#### Property Value

#### LR Fee

£200,001 - £500,000

£330

£500,001 - £1m

£655

£1m+

£1,105

If you have a Help to Buy ISA/Lifetime ISA then there will be further legal fees for processing the award of £50.00 + VAT per person.

If you are buying with a mortgage then there will be a mortgage lender fee (which is the fee to register your lender charge at HM Land Registry), however we will advise this amount once we receive a formal mortgage offer. Our minimum fee for this is £195 + VAT.

### STAMP DUTY (SDLT)

Stamp Duty is currently payable on purchases over £125,000 in England. This is payable at incrementally variable rates depending on the purchase price of the property.

### LAND TRANSACTION TAX

Land Transaction Tax is currently payable on purchases over £225,000 in Wales. This is payable at incrementally variable rates depending on the purchase price of the property.

### HOW SDLT IS CALCULATED ON A SHARED OWNERSHIP LEASE

When someone buys a share in a property through an approved shared ownership scheme they may have to pay SDLT, there are two ways to pay:

- making a one-off payment based on the total market value of the property
- paying any SDLT due in stages

If you decide to make a one-off payment up front this is known as making a 'market value election' for SDLT.

Please see below for the relevant SDLT information:

<https://www.gov.uk/guidance/sdl-t-shared-ownership-property>

Costs may be subject to minor alterations. For example until we inspect any Lease we do not know whether notice fees are payable to the rent owner and how much they are and any figures included are estimates based on our experience.

If you are selling your property then there will be further legal charges, kindly advise if this is the case and we will advise a fee for acting in your sale.





## LIVING TOGETHER AGREEMENT

**Buying a property is likely to be the largest, single financial outlay you'll make, so you need to be aware of the impact on you if the worst happened and you split up with your partner and do not have an agreement in place.**

### **Why is an agreement essential for nonmarried couples?**

According to independent research, around 25% of couples living together believe they have the same legal protection as married couples. Unfortunately this isn't the case and there is no status for cohabiting partners.

The number of unmarried couples has doubled since the mid 1990s to nearly 3 million, while the number of children living with unmarried parents has doubled.

However, almost nothing has changed in how the law treats cohabiting couples and their property if they separate.

### **What happens if your relationship breaks down whilst living together?**

When a marriage breaks down both parties have the right to ask the Court to make decisions about maintenance and assets, and the family home is usually the most important asset, if the parties can't agree. The Court has the ability to look at all the circumstances of the parties and the history of their relationship before reaching a decision (for example if there is a big difference in income, one party may be ordered to pay the other spousal maintenance).

The Court generally tries to ensure that at least one party has a home and, if possible, that both parties do. A careful balancing exercise takes place where much effort is given to achieving a fair outcome.

Where cohabiting couples jointly own their

family home, in English law the property will automatically be divided 50:50 – even if one partner contributed more to its purchase – unless they made a written legal agreement at the time of purchase saying in what proportions they own it. Again, if one partner wants to challenge this in court, it is likely to be costly and there is no guarantee they will win.

If an unmarried relationship breaks down, there is very little protection for the financially weaker partner, typically the woman, who often has children. As a result, some cohabiting families can find themselves facing real difficulties should they split up, particularly when children are involved.

As the law stands, the only solution for cohabiting couples who want legal protection should they split up is either to marry or enter a civil partnership, or to draw up a cohabitation agreement, otherwise known as a Living Together Agreement.

**For example, partner A moves into partner B's property. Partner B, whose name is on the deeds, is the sole owner. They live together and maybe have children. If they separate, whether after 5, 10 or even 30 years, partner A has no right to personal maintenance from partner B even if she has always been supported financially.**

**Partner A has no legal right to a share of the property unless he or she has contributed to the mortgage or the material improvement of the property, for example, by funding the building of any extension to the property.**

**Contributions in other ways, such as career sacrifices to stay at home and raise children, will not give rise to any legally recognised rights which is different to the situation within marriage.**



## So What is a Cohabitation Agreement?

In simple terms it sets out who owns what, in what proportion, and lets you document how you will split your property, its contents, personal belongings, savings and other assets should the relationship break down. It can also cover how you will support your children, over and above any legal requirements to maintain them, as well as how you would deal with bank accounts, debts, and joint purchases such as a car.

The agreement can also be used to set out how you and your partner will manage your day-to-day finances while you live together, such as how much each contributes to rent or mortgage and bills, and whether you will take out life insurance for each other.

## Isn't That a Bit Unromantic?

Maybe, but relationships can fall apart and in the immediacy, naivety often prevails, particularly if this is your first home. We can help you with the benefit of everybody else's hindsight.

Being realistic when you first get together can save emotional and financial heartache in the future. A Living Together Agreement lets you agree on things in a fair way at the outset without the pressures that can arise if a relationship breaks down.

## How is the Agreement Put Together?

Before seeing a lawyer, couples should agree on who owns what, how their assets should be divided in the event of a split and what they want from the agreement. One partner then pays their lawyer to get the agreement properly drawn up and a copy is sent to the other partner, who ideally should get their own lawyer to go through it. Once both parties are satisfied with the agreement, the document is signed and witnessed.

## Is it Legally Binding?

Yes, so long as it is properly effected – which means both parties getting independent legal advice on the agreement. Then it will have the full force of law. This is to avoid later allegations of undue duress, such as, “my partner made me sign it”.

If a couple does break up, then any court will abide by such a contract, though in practice, we find that if people have gone to the effort of getting a cohabitation agreement they tend to abide by it themselves if they split up, without the need for the courts to get involved.

## What Will it Cost?

This can vary and depends on the complexity of your affairs. Drawing up a full cohabitation agreement would typically take a number of hours, including the initial meeting, drafting the document and making any subsequent amendments up to the final sign-off.

The costs for this, with New Riverside Legal, will start from £500 for a comprehensive agreement.

Couples should expect another £200 for the second partner to pay their own solicitor for independent advice on the agreement.

## That Sounds Expensive!

The cost of a Living Together Agreement is nothing compared to what it could cost to sort things out in court if you break up without an agreement. Fighting it out in court can run into tens of thousands of pounds. Why wouldn't you want to avoid these costs?

## Is There a DIY Way?

Some home owners have tried to draft agreements themselves, but for an agreement to be upheld by the courts, both parties should each take independent legal advice.

It is better discussing and drawing up any cohabitation agreement with a specialist family law practitioner.

## Should We Do Anything Else to Protect Ourselves?

Yes, make Wills! If you die intestate – without leaving a Will – there are strict rules about who gets what, and in English law cohabiting partners are not recognised. If you are not married or in a civil partnership, the only way your partner will inherit if you die is to make a Will.





For further information on any of the services mentioned within this pack,  
please visit  
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**London**  
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SW11 1SW

020 3924 2290

**Bristol**  
0117 432 3000

**Cumbria**  
01228 93 20 00

**East Lancashire**  
01254 67 22 22

**Greater Manchester**  
01457 38 00 57

**West Lancashire**  
01253 37 22 00

**Yorkshire**  
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For a full list of our individual offices, please visit our locations page:  
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Registered office: 25-29 Victoria St, Blackburn, Lancashire, BB1 6DN





**NewRiverside**  
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## **Staircasing & Resales Information Pack**



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We have worked with a vast majority of developers many times and our conveyancing department deals with one of the highest number of new build home purchases in the United Kingdom.

The process of resale and purchase of a shared ownership property requires specialist knowledge of the lease model, Homes England requirements and the restrictions associates with such process. At New Riverside Legal we will help you with the process from beginning to end and apply our specific knowledge on the subject.

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- To make it more difficult for criminals to make and keep money from their crimes
- To confiscate the proceeds of crime

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### How this affects you

This means you will have to show your solicitor, or somebody acting on their behalf, some personal documents that can include:

Current signed passport

- Photo-card driving licence
- Benefit book
- And a recent gas, electricity or other household bill

If you don't have these documents, you will have to ask your solicitor to advise you on how best to prove who you are.







## ESTIMATE OF LEGAL COSTS - PURCHASE SHARED OWNERSHIP

	Costs	VAT	TOTAL
Our Costs	995.00	199.00	1194.00
SDLT return submission fee	95.00	19.00	114.00
Archiving Fee	75.00	15.00	90.00
ID Checks (per person)	12.00	0.00	12.00
Bank Transfer Fee (each transfer)	35.00	7.00	42.00
<b>TOTAL</b>	<b>1212.00</b>	<b>240.00</b>	<b>1452.00</b>

## POTENTIAL ADDITIONAL COSTS

### LAND REGISTRY

You will be required to pay a Land Registration Fee depending on the purchase price of your property

This fee is as follows:

Property Value	LR Fee	Property Value	LR Fee
Up to £80,000	£45	£200,001 - £500,000	£330
£80,001 - £100,000	£95	£500,001 - £1m	£655
£100,001 - £200,000	£230	£1m+	£1,105

If you have a Help to Buy ISA/Lifetime ISA then there will be further legal fees for processing the award of £50.00 + VAT per person.

If you are buying with a mortgage then there will be a mortgage lender fee (which is the fee to register your lender charge at HM Land Registry), however we will advise this amount once we receive a formal mortgage offer. Our minimum fee for this is £220 + VAT.

### STAMP DUTY (SDLT)

Stamp Duty is currently payable on purchases over £125,000 in England. This is payable at incrementally variable rates depending on the purchase price of the property.

### LAND TRANSACTION TAX

Land Transaction Tax is currently payable on purchases over £225,000 in Wales. This is payable at incrementally variable rates depending on the purchase price of the property.

### HOW SDLT IS CALCULATED ON A SHARED OWNERSHIP LEASE

When someone buys a share in a property through an approved shared ownership scheme they may have to pay SDLT, there are two ways to pay:

- making a one-off payment based on the total market value of the property
- paying any SDLT due in stages

If you decide to make a one-off payment up front this is known as making a 'market value election' for SDLT.

Please see below for the relevant SDLT information:

<https://www.gov.uk/guidance/sdl-t-shared-ownership-property>

Costs may be subject to minor alterations. For example until we inspect any Lease we do not know whether notice fees are payable to the rent owner and how much they are and any figures included are estimates based on our experience.

If you are selling your property then there will be further legal charges, kindly advise if this is the case and we will advise a fee for acting in your sale.





## ESTIMATE OF LEGAL COSTS - STAIRCASING

We are familiar with the various complexities of shared ownership property transactions and can assist you with staircasing your property, whether you are looking to purchase interim step percentages of your property or step up to full ownership.

Below is a list of our indicative costs which set out our prices upfront so as to ensure there are no surprises.

### PARTIAL STAIRCASING

Partial Staircasing is where you wish to purchase an additional percentage of your property without stepping to full ownership. For instance, if you wished to move from 40% to 70% ownership.

	Costs	VAT	Total
Our Costs	£595.00	£119.00	£714.00
Bank Transfer Fee	£35.00	£7.00	£42.00
Mortgage Lender Fee (if applicable)	£295.00	£59.00	£354.00
<b>TOTAL</b>			<b>£1110.00</b>

### FULL STAIRCASING

Full Staircasing is a step from any percentage of shared ownership up to 100% ownership. There is additional complexity in this step, and this is reflected in our costs detailed below.

	Costs	VAT	Total
Our Costs	£695.00	£139.00	£834.00
Bank Transfer Fee	£35.00	£7.00	£42.00
Mortgage Lender Fee (if applicable)	£295.00	£59.00	£354.00
<b>TOTAL</b>			<b>£1230.00</b>

### POTENTIAL ADDITIONAL COSTS

There are certain Disbursements which are also likely to be necessary for the transaction. These are:

	Costs	VAT	Total
If Staircasing Includes the Freehold Transfer	£395.00	£79.00	£474.00
SDLT Return Submission Fee	£95.00	£19.00	£114.00
Obtaining/Reviewing Official Copies	£50.00	£10.00	£60.00
Land Registry Fee	£45.00	£0.00	£45.00
Miscellaneous Search	£10.00	£2.00	£12.00
ID Search (per person)	£12.00	£0.00	£12.00



## WELCOME TO THE SOURCE OF WEALTH AND FUNDS STAGE OF YOUR CONVEYANCING JOURNEY!

To comply with Anti-Money Laundering Laws, we must verify the source and origin of the funds you're using to purchase your property. These checks are an essential part of our client due diligence and can sometimes take time, so it's helpful for us to know your funding arrangements right from the start. This helps us prevent any unnecessary delays for you.

### What do we mean by Source of Wealth and Funds?

This refers to what funds you are using for your transaction and where they have come from.

### Changes to Your Funding? Let Us Know Right Away!

If your funding source changes after you've provided us with the initial information, please inform us immediately so we can update our records.

### Additional Questions? It's Just Routine.

In some cases, we might need to ask for more details about your funds. Don't worry though - This is standard practice and doesn't imply any suspicion.

### Need help? Have questions? We've #GotYourBack.

We are human just like you, and we know that sometimes buying a house can be overwhelming. Please reach out to us if you have any questions or concerns.

## COMMON FUNDING SCENARIOS AND WHAT WE NEED FROM YOU

### Savings

If you're using savings, we need to confirm that these funds have accumulated from acceptable sources, like your salary perhaps, or maybe the sale of another property.

#### What We Need:

- The last 3 months of statements from the account where your savings are held and the current account where your monies that you used to save up with are credited.
- Your most recent bank statement showing that you have at least the amount needed for the transaction.

**Note:** If your savings are in a Help to Buy ISA or Lifetime ISA, please let us know, as specific forms will need to be signed.

### Sale or Re-Mortgage of a Property

If you're using proceeds from the sale or re-mortgage of a property, we need to confirm these details.

#### What We Need:

- If the sale or re-mortgage is ongoing with another solicitor, please provide their contact details so we can coordinate directly.
- If the transaction is complete, we'll need the completion statement from your solicitor and a bank statement showing the funds being deposited into your account.

**Note:** If we are handling or have handled the sale/re-mortgage for you, we already have this documentation on file.

### Inheritance

If your funds come from an inheritance, we'll need documentation to verify this.

#### What We Need:

- A letter from the solicitor or Executor confirming the inheritance, along with a bank statement showing the funds being deposited into your account.
- Alternatively, a copy of the Grant of Probate and a bank statement showing the deposit.

### Gifted Funds

If you're receiving gifted money for the purchase, we also need to verify the source of these funds. We will contact the Gifor directly by email.

#### What We Need:

- Identification- we will send a link as we did for your own ID.
- Our WR Gift Declaration signed from each person gifting you the funds. This confirms that it's a gift, and the Gifor is not claiming equity in the property.
- Bank statements showing the transfer of funds from the Gifor's account to yours, or if this has not happened yet, the statement can show the funds are there waiting.
- A statement from the donor explaining where they obtained the funds, along with corresponding documents like what's needed for your own funds.

We may need additional documentation, but we'll support you and your Gifor throughout the process to ensure everything moves as quickly as possible.



**IMPORTANT:** Due to our Anti-Money Laundering Procedures and Risk Assessment, we do not accept funds generated by Crowdfunding, Rotational Savings Groups, Informal Credit Arrangements, FATF Listed Countries or Cryptocurrency trading.





## LIVING TOGETHER AGREEMENT

**Buying a property is likely to be the largest, single financial outlay you'll make, so you need to be aware of the impact on you if the worst happened and you split up with your partner and do not have an agreement in place.**

### **Why is an agreement essential for nonmarried couples?**

According to independent research, around 25% of couples living together believe they have the same legal protection as married couples. Unfortunately this isn't the case and there is no status for cohabiting partners.

The number of unmarried couples has doubled since the mid 1990s to nearly 3 million, while the number of children living with unmarried parents has doubled.

However, almost nothing has changed in how the law treats cohabiting couples and their property if they separate.

### **What happens if your relationship breaks down whilst living together?**

When a marriage breaks down both parties have the right to ask the Court to make decisions about maintenance and assets, and the family home is usually the most important asset, if the parties can't agree. The Court has the ability to look at all the circumstances of the parties and the history of their relationship before reaching a decision (for example if there is a big difference in income, one party may be ordered to pay the other spousal maintenance).

The Court generally tries to ensure that at least one party has a home and, if possible, that both parties do. A careful balancing exercise takes place where much effort is given to achieving a fair outcome.

Where cohabiting couples jointly own their

family home, in English law the property will automatically be divided 50:50 – even if one partner contributed more to its purchase – unless they made a written legal agreement at the time of purchase saying in what proportions they own it. Again, if one partner wants to challenge this in court, it is likely to be costly and there is no guarantee they will win.

If an unmarried relationship breaks down, there is very little protection for the financially weaker partner, typically the woman, who often has children. As a result, some cohabiting families can find themselves facing real difficulties should they split up, particularly when children are involved.

As the law stands, the only solution for cohabiting couples who want legal protection should they split up is either to marry or enter a civil partnership, or to draw up a cohabitation agreement, otherwise known as a Living Together Agreement.

**For example, partner A moves into partner B's property. Partner B, whose name is on the deeds, is the sole owner. They live together and maybe have children. If they separate, whether after 5, 10 or even 30 years, partner A has no right to personal maintenance from partner B even if she has always been supported financially.**

**Partner A has no legal right to a share of the property unless he or she has contributed to the mortgage or the material improvement of the property, for example, by funding the building of any extension to the property.**

**Contributions in other ways, such as career sacrifices to stay at home and raise children, will not give rise to any legally recognised rights which is different to the situation within marriage.**



## So What is a Cohabitation Agreement?

In simple terms it sets out who owns what, in what proportion, and lets you document how you will split your property, its contents, personal belongings, savings and other assets should the relationship break down. It can also cover how you will support your children, over and above any legal requirements to maintain them, as well as how you would deal with bank accounts, debts, and joint purchases such as a car.

The agreement can also be used to set out how you and your partner will manage your day-to-day finances while you live together, such as how much each contributes to rent or mortgage and bills, and whether you will take out life insurance for each other.

## Isn't That a Bit Unromantic?

Maybe, but relationships can fall apart and in the immediacy, naivety often prevails, particularly if this is your first home. We can help you with the benefit of everybody else's hindsight.

Being realistic when you first get together can save emotional and financial heartache in the future. A Living Together Agreement lets you agree on things in a fair way at the outset without the pressures that can arise if a relationship breaks down.

## How is the Agreement Put Together?

Before seeing a lawyer, couples should agree on who owns what, how their assets should be divided in the event of a split and what they want from the agreement. One partner then pays their lawyer to get the agreement properly drawn up and a copy is sent to the other partner, who ideally should get their own lawyer to go through it. Once both parties are satisfied with the agreement, the document is signed and witnessed.

## Is it Legally Binding?

Yes, so long as it is properly effected – which means both parties getting independent legal advice on the agreement. Then it will have the full force of law. This is to avoid later allegations of undue duress, such as, “my partner made me sign it”.

If a couple does break up, then any court will abide by such a contract, though in practice, we find that if people have gone to the effort of getting a cohabitation agreement they tend to abide by it themselves if they split up, without the need for the courts to get involved.

## What Will it Cost?

This can vary and depends on the complexity of your affairs. Drawing up a full cohabitation agreement would typically take a number of hours, including the initial meeting, drafting the document and making any subsequent amendments up to the final sign-off.

The costs for this, with New Riverside Legal, will start from £500 for a comprehensive agreement.

Couples should expect another £200 for the second partner to pay their own solicitor for independent advice on the agreement.

## That Sounds Expensive!

The cost of a Living Together Agreement is nothing compared to what it could cost to sort things out in court if you break up without an agreement. Fighting it out in court can run into tens of thousands of pounds. Why wouldn't you want to avoid these costs?

## Is There a DIY Way?

Some home owners have tried to draft agreements themselves, but for an agreement to be upheld by the courts, both parties should each take independent legal advice.

It is better discussing and drawing up any cohabitation agreement with a specialist family law practitioner.

## Should We Do Anything Else to Protect Ourselves?

Yes, make Wills! If you die intestate – without leaving a Will – there are strict rules about who gets what, and in English law cohabiting partners are not recognised. If you are not married or in a civil partnership, the only way your partner will inherit if you die is to make a Will.





For further information on any of the services mentioned within this pack,  
please visit  
**[www.NewRiversideLegal.com](http://www.NewRiversideLegal.com)** or email: **[newenquiries@newriversidelegal.com](mailto:newenquiries@newriversidelegal.com)**

**London**  
164 St. John's Hill  
London  
SW11 1SW

020 3924 2290

**Bristol**  
0117 432 3000

**Cumbria**  
01228 93 20 00

**East Lancashire**  
01254 67 22 22

**Greater Manchester**  
01457 38 00 57

**West Lancashire**  
01253 37 22 00

**Yorkshire**  
01977 70 32 24

For a full list of our individual offices, please visit our locations page:  
**[www.NewRiversideLegal.com/office-locations](http://www.NewRiversideLegal.com/office-locations)**



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Registered office: 25-29 Victoria St, Blackburn, Lancashire, BB1 6DN