

Moving costs estimate

These costs are intended to give an initial idea of potential costs.

They are not exhaustive and they will vary between firms and property value.

Cost estimates include VAT (currently 20%).

Most costs can be paid out of the sales proceeds of the property so funds are not needed in advance.

Sale costs - based on £500,000 sales price

Estate agency fees 1.5%	£7,500
Solicitors fees	£1,800
Removal costs	£1,800
TOTAL	£11,100

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Purchase costs - based on £500,000 purchase price

Stamp duty land tax	£12,500
Solicitors fees inc VAT	£1,800
Solicitors disbursements	£500
Removal costs	£1,800
Survey	£1,000
TOTAL	£17,600

Stamp duty is a tax paid on the purchase price of a property. If the property being purchased is your only property it is calculated as 0% up to a value of £250,000, then 5% of the value between £250,000 - £925,000, 10% of the value between £925,001 - £1.5million, and 12% of the value over £1.5million. You can find a stamp duty calculator at www.gov.uk