



A Guide to Cost of Moving



Average cost of moving house

Moving home can be exciting, but you need to keep an eye on the costs. The estimated average cost of moving in the UK is around £8,951*, although this can vary dramatically depending on where you live.

Here, we break down the cost of moving in to help you avoid any unwelcome financial surprises, whether you're a first-time buyer or moving to a new home.

* Compare My Move (2021) The Cost of Moving House.
Available at: <https://www.comparemymove.com/house-removals/cost-of-moving-house-calculator>



How to work out what moving in will cost

Valuations and surveys

• What's the difference between a valuation and a survey?

Your mortgage lender might arrange a valuation to make sure the property price is realistic. Many lenders, including Barclays, don't charge for this in most circumstances. A survey is a report by a qualified professional to highlight any issues that could cost you money in the future. Surveys aren't compulsory, but they're a really good idea.

• How do I arrange a survey?

The Royal Institute of Chartered Surveyors can help put you in touch with a qualified surveyor in your area.

• How much does a building survey cost?

Surveys range from a basic condition report, which costs around £250 to £300, to a comprehensive building survey, which could cost anywhere between £500 and £2,000, depending on the size of the property. The older or more unusual the property, the more comprehensive the survey should be.

Stamp Duty

• What is Stamp Duty?

A tax you might have to pay when buying a home.

• How much will it cost me?

It depends on your circumstances, the property price and where in the UK you're buying. If you're buying a home in England or Northern Ireland, in most cases, you won't have to pay any Stamp Duty at all on properties up to £500,000, but you'll need to pay it on homes that cost more than that.

If you're buying a second or additional home, or a buy-to-let property, the 3% surcharge still applies on properties over £40,000.

• Can you give me an example?

If your home costs more than £500,000, there's a rising scale of Stamp Duty to pay, starting with 5% of the amount between £500,001 and £925,000. For example, the Stamp Duty for a property that costs £600,000 would be £5,000 (5% of £100,000).

You can see a complete breakdown on the government's website. You can use their Stamp Duty calculator.

• What about properties in Scotland and Wales?

In Scotland, you'll pay Land and Buildings Transaction Tax (LBTT) at different rates on each portion of the purchase price.

On Wednesday 15 July, the starting point for paying the LBTT will rise from £145,000 to £250,000. The changes will remain in place until 31 March 2021. The 'Additional Dwelling Supplement' hasn't changed. Try the Scottish government's LBTT calculator to work out costs.

In Wales, you'll need to pay Land Transaction Tax (LTT) at different rates on each portion of the purchase price. From 27 July, you'll only pay LTT on main rate transactions if the purchase price is more than £250,000. The higher residential rate hasn't changed. The changes will stay in place up to and including 31 March 2021. Try the Welsh government's LTT calculator to work out how much you'll need to pay.



Legal fees

- **Do I need to hire a solicitor?**

You'll need a solicitor or a licensed conveyancer to handle all the legal aspects of your home sale or purchase. Licensed conveyancers are usually cheaper than solicitors, although they're not qualified to deal with complex legal issues. Ask family or friends for recommendations.

- **Why do I have to pay legal fees?**

Buying property can be complex, and legal advice helps you avoid problems. Solicitors and conveyancers contact the local authority to check for any planning issues that could affect you, and register your ownership of the property with the government. There are fees for this, which the solicitor will itemise in your bill.

- **How much will I need to pay?**

Legal fees tend to be between about £800 and £1,500. It's a good idea to get quotes from different firms – check whether the price includes VAT, search fees and Land Registry fees, so you can compare like for like.

- **Are there any other legal costs?**

If your solicitor has to do any additional work because of your personal circumstances, they'll charge you for it. For example, if you're buying with a family member or friend who isn't your partner, a solicitor might recommend that you set up a deed of trust. This would establish what would happen if one of you wanted to move out or sell their share. If this is an issue for you, your solicitor will explain.

- **What's a money transfer fee?**

Most lenders charge a fee for transferring the mortgage money you've borrowed to your solicitor, so that the solicitor can complete your property purchase. This is usually around £40 to £50, and will most likely be included in your solicitor's bill.

Insurance

- **What is buildings insurance?**

It covers you for any damage to the structure of the building that could affect its value, and most lenders won't offer you a mortgage until you show you've got it. Some, like Barclays, will offer a quote to arrange the cover for you, but you can get the insurance from any provider. Buildings insurance usually covers permanent fixtures as well, like fitted kitchens and bathrooms.

- **How much buildings cover do I need?**

You need to make sure the policy would pay out enough money to rebuild the property if it was destroyed. That's not the same as the price you pay for the property. The Association of British Insurers provides a calculator to help you work out the cover you need.

- **When do I need to arrange buildings insurance?**

Your buildings cover needs to start on the date you exchange contracts – not the day you move in. If you're buying a freehold property, you need to arrange the insurance. The freeholder usually arranges it for leasehold properties, and bills it to you each year. Your solicitor will confirm this.

- **What about contents insurance?**

This covers you for loss or damage to your personal possessions, valuables and furniture. The exact cover varies by policy, and many providers let you choose cover that suits your needs. It's not compulsory, but contents cover will protect you from costs if something unexpected happens.

- **Do I need to get life insurance?**

This isn't a condition of getting a mortgage, but you should consider it. Life insurance can make sure your mortgage debt is covered if you die or become seriously ill, meaning that your loved ones won't have to worry about losing their home. You can get a life insurance quote from us.



Deposit, mortgage costs and broker fees

- **How much deposit do I need?**

Most lenders will ask for a deposit of at least 5% – if you're a first-time buyer, find out about ways to help you save for a deposit. You can also get help from your family to provide a deposit.

- **Will I have to pay for a specific mortgage?**

The mortgage you apply for might include a fee. You can pay this by card, cheque or bank transfer when you apply. You could choose to add it to the mortgage balance instead, although that means you'd pay interest on it until you pay off the mortgage. Fees typically range from about £500 to £2,000.

- **What's the cost of using a broker?**

All brokers take commission from your mortgage provider. Some will charge you a fee for advice, ranging from about £300 to £750, and others won't. Most brokers will offer an initial discussion free of charge.

- **What should I check before using a broker?**

Make sure they're registered to offer mortgage advice by the Financial Conduct Authority. You should also ask whether they're tied to any specific lender – ask if they offer advice on mortgages from the whole market. Finally, make sure you're clear about when any fees need to be paid.

Estate agent fees (if you're selling)

- **How much will it cost?**

Whether you're using a high-street estate agent or an online service, you'll need to pay a fee for selling your property. It'll either be a percentage of the sale price (often between 1% and 3%) or a flat fee. Make sure the quote you get is clear about whether VAT is included.

Costs to think about for moving day

Removal company

• Do I need a removals company?

If you don't have heavy furniture, then hiring a self-drive van could be good value. Just make sure you have friends or family willing to lend a hand for the full day. For light removals, a man-with-a-van service is likely to be cheaper than a removals company, while professional movers will make light work of transporting large amounts of furniture and valuables. In either case, check the mover is insured so that your possessions are covered if they're damaged in transit.

• How do I choose a removals company?

Ask friends and family for recommendations, or check the website of the Removals Ombudsman to help you find one.

• What else should I check?

Contact the local council to find out if you need a permit for your removals vehicle – and for your personal vehicle, if you have one. You can usually apply for a temporary permit in advance, so you don't get fined for parking near your new home.

Temporary storage

• What if I need to store possessions before moving in?

To store the contents of a one-bedroom flat, you'd probably need a unit of about 50 square feet. The contents of a large three-bedroom house would need a 150 square feet unit. Prices will vary, so shop around for quotes, but be prepared to pay £140 per month or more.



Redirecting your mail

• How much does it cost to get my post sent to my new home?

Prices range from £33.99 for three months to £66.99 for 12 months, and redirection can be set up quickly and easily online. It's currently based on surnames, so if you live with someone who has a different name, they'll need to pay separately.

Move-out clean

• Do I have to pay for a deep clean?

If you're currently renting, check what your tenancy agreement says about cleaning the property when you leave. Your landlord or letting agent might insist that you use its preferred cleaners, or you might have to hire your own.

• What else should I do?

Either way, check the cleaners have done their job as agreed, and take pictures as proof. If you're using your own cleaner, get a printed receipt as confirmation the work has been done. This is vital, as not having proof could affect the amount of deposit you get back.



Settling in to your new home

• What about furniture costs?

Have a think about anything you'll need to buy straight away, especially if you're a first-time buyer. Settling into your new home is much easier when you have a comfortable place to sleep, eat or relax. Consider second-hand furniture if your budget is tight, rather than potentially expensive buy-now-pay-later deals.

• Will I have utilities, broadband and TV?

Before you move, check which services are available at your new home, and contact providers for quotes. It's best to start planning this as soon as you have a completion date confirmed, as there may be a waiting list to get connected.

• How do I find out about council tax?

Check with the local authority to find out what your council tax charge will be, as it may be significantly different from how much you currently pay – especially if you're moving to a new local authority area or a larger property.

• Any other fees to get ready for?

If you buy a leasehold property, you might be responsible for ground rent and maintenance costs. Your solicitor should confirm these costs before you commit to the purchase.

We're here to help

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