



REAL ESTATE GUIDE RESIDENTIAL DEVELOPERS

www.radiuslaw.co.uk

DEVELOPER SERVICES

Our Real Estate team look after all aspects of residential real estate.

Property is a commodity and at Radius Law we realise our developer clients require clear cost effective and timely advice.

We all recognise the maxim: *'buy well sell well'*. At Radius we work tirelessly to ensure that the site is readily fundable and saleable without delay.

We adopt a collaborative approach at each stage of the process starting with the brief through to working with a client's professional team and advisors on such matters as construction, finance, tax and accounting.

We also aim to provide added value where we can by drawing on internal and external contacts to maximise any opportunities or to make savings.

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Our long-standing relationship has enabled us to complete transactions on time with minimum fuss. The Real Estate team at Radius are resourceful, smart and personable. We value their advice and support on all our real estate work.

Charlie Richardson
Pelham Associates



SITE ACQUISITION, FINANCE & FUNDING

SCOPE

The work included is:

- Review of Heads of Terms.
- Site inspection.
- Title Review.
- Raising of enquiries: title, planning, search, financial, corporate & site specific.
- Reviewing and negotiating contract terms.
- Reviewing and negotiating ancillary deeds and documents.
- Preparing Transfers and ancillary documents.
- Reviewing Lending terms.
- Liaising with Lenders or lender solicitors and attending to all pre-drawdown enquiries (conditions precedent).
- Reviewing all security documents.
- Corresponding with all relevant parties to the transaction.
- Preparing pre-contract reports on title and funding.
- Exchanging contracts.
- Carrying out pre completion searches.
- Financially reporting with statement of total funds to complete.
- Preparation of SDLT1 form.
- Completing.
- Attending to Submission of SDLT 1 and payment of SDLT due from completion funds received.
- Registering title and charge(s) with Land Registry and Companies House (as directed by any lenders solicitors).

The work excluded is:

- Tax Advice
- Valuation
- Financial advice
- Planning advice
- Insolvency advice
- Corporate advice

The assumptions we have made are:

- Transactions terms have been negotiated in advance.
- The terms of any Infrastructure/Planning agreements have been settled.
- Plans and site boundaries match.
- We can deal with the matter remotely.
- The matter is non-contentious, and the site is not subject to any claim litigation or enforcement.
- There are no undisclosed third-party interests connected with the site.

FEES

Asset Purchase	0.4% of site sale price subject to a minimum fee of £ 2,800
Site Funding	0.2% of Gross loan subject to a minimum fee of £1,800
Share Purchase	Asset purchase rate plus 0.15% of site sale price subject to minimum of £3,850

- The fees are exclusive of VAT. VAT shall be added at the applicable rate at the time of invoice.
- The fixed fee is exclusive of any disbursements.
- The fixed fee is for the work included in the Scope of Works. If there is any change to the Scope of Works (including any change to the assumptions), it will be subject to a new fixed fee agreement.

SITE ASSEMBLY

SCOPE

The work included is:

- Review of Title to the site.
- Applying to Land registry for Plans/documents approval.
- Liaising with site funders/solicitors and establishing release and redemption procedures.
- Liaising with Developers initiated selling and managing agents.
- Liaising with local authority/highways/utilities (re. 106 /275/104 agreements and land charges searches).
- Drafting of Plot conveyances/Leases and ancillary documents.
- Preparing replies to standard enquiries.
- Preparation of development information sheet.
- Preparation of Plot Sales pack.

The work excluded is:

- Tax Advice
- Valuation
- Financial advice
- Planning advice
- Insolvency advice
- Corporate advice
- Post development site queries

The assumptions we have made are:

- Infrastructure agreements are in place.
- All pre-commencement planning conditions have been satisfied.
- Plans and site boundaries match.
- Any s106/CIL conditions have been satisfied and payments made.
- All necessary letters of reliance and Architects copyright letters have been issued.
- We can deal with the matter remotely.
- The matter is non-contentious, and the site is not subject to any claim litigation or enforcement.
- There are no undisclosed third-party interests connected with the site.

FEES

Freehold Estate	0.2 % Gross Development Value ('GDV') subject to a minimum tariff of £3,750
Leasehold Estate	0.3 % GDV subject to a minimum tariff of £4,000
Mixed Estate	0.4 % GDV subject to a minimum tariff of £5,000

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- The fixed fee is exclusive of any disbursements.
- The fixed fee is for the work included in the Scope of Works. If there is any change to the Scope of Works (including any change to the assumptions), it will be subject to a new fixed fee agreement.

PLOT SALES

SCOPE

The work included is:

- Reviewing Plot Sales pack.
- Engaging with Buyers solicitors on individual plot sales.
- Preparing and dispatching individual plot sales packs.
- Dealing with per-contact matters
- Exchange contracts.
- Engrossing and issuing conveyance documents.
- Issuing Warranty documents.
- Completing.
- Dealing with release and remittance to funds to site funder.
- Accounting to selling agents.
- Accounting to you.
- File reviews and closures for each plot sale.
- File review and closure of site set up file at the end of the development.

The work excluded is:

- Tax Advice
- Valuation
- Financial advice
- Planning advice
- Insolvency advice
- Corporate advice
- Post development site queries

The assumptions we have made are:

- All pre-commencement planning conditions have been satisfied.
- Plans and site boundaries match.
- Any s106/CIL conditions have been satisfied and payments made.
- All necessary letters of reliance and Architects' copyright letters have been issued and there are no outstanding fees.
- All warranty documents are in place.
- We can deal with the matter remotely.
- The matter is non-contentious, and the site is not subject to any claim litigation or enforcement.

FEES (Fixed fee per plot)

Freehold - 10+ units	£875
Leasehold - 10+ units	£995

- The fees are exclusive of VAT. VAT shall be added at the applicable rate at the time of invoice.
- The fixed fee is exclusive of any disbursements.
- The fixed fee is for the work included in the Scope of Works. If there is any change to the Scope of Works (including any change to the assumptions), it will be subject to a new fixed fee agreement.

SITE SWEEPER SERVICE

We recognise that all sites have a varying degree of post-sale administration. We can provide a sweeper service whereby we aim to dispense with such matters saving time and effort for our developer clients.

SCOPE

The work included is:

- Attending to post completion site queries/correspondence from purchasers’ solicitors and attending to general site winding down matters for 12 months from completion of the last plot sale.
- Matter and ledger review.
- Matter closure and archiving.

The work excluded is:

- Site meetings
- Construction advice
- Planning disputes
- Warranty claims

The assumptions we have made are:

- Construction has been completed.
- Planning condition discharges.
- Infrastructure agreement in place.
- Warrant documents have been issued.
- Snagging inspections have been completed.
- All manuals and white good information/ instructions have been handed over to the home-owner.
- We can deal with the work remotely.

FEES

Cost per unit	£25 per month per plot based on 12-month site specific retainer
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I have been lucky to have worked with some amazing Lawyers all over the world to help with our Real Estate related transactions, and never have we come across a Solicitor as smart, capable , and as easy to work with as John. Over the past few years John has worked on many Real Estate transactions for us bringing critical thinking to each case. Quite often transactions have involved scenarios where John has had to “think outside the box” to deliver a deal resulting in the Company saving significant sums. I would recommend John and his team to anyone requiring excellent work, and unparalleled professionalism he is a pleasure to work with and we look forward to working with him for many more years to come.

Tammy Stoneham

Director - BWD Property Holdings LLC

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