GUERNSEY COMPETITION
& REGULATORY AUTHORITY

Making Home Buying Fairer in Guernsey

Before 2013, buying or selling a home in Guernsey automatically meant paying a **fixed legal fee of 0.75%** of the property's value.

That rule was set collectively by local law firms through the Guernsey Bar, so every firm charged the same.

The GCRA found that this system **stopped healthy competition** and meant islanders were paying more than necessary for legal services when buying or selling homes.

What Changed

In 2013, following the introduction of Guernsey's Competition Law, the GCRA worked with the Guernsey Bar to remove the rule that fixed conveyancing charges.
From that point, each firm could **set its own fees**, encouraging competition on price and service quality.

The Results (Ten Years Later)

The GCRA reviewed the market again in 2023 to measure the impact. It found that:

- The average legal fee dropped from **0.75% to around 0.38%** of a property's price.
- This cut the cost of conveyancing by **about half**.
- Over ten years, islanders saved roughly **£13 million** in total.
- Around **60% of that saving (£7.7 million)** came from Local Market home sales.
- The changes also encouraged **new entrants** and more flexible fee structures.

Why It Matters

Island homebuyers now have **choice and transparency** when selecting legal firms.
Lawyers compete based on **price and service**, rather than following a fixed scale.
These savings have stayed in the local economy — making property transactions **fairer and better value** for everyone.

In Short

By ending fixed conveyancing fees, the GCRA helped deliver over **£13 million in savings** for islanders.
Independent regulation and fair competition made buying and selling homes **simpler, fairer, and better value** in Guernsey.