

## Costs of sale of a freehold residential property

Our fees cover all of the work required to complete the sale of your home.

- Legal fees are fixed on a sliding scale – PLEASE SEE TABLE ATTACHED.
- All legal fees will have VAT added to them.

### DISBURSEMENTS\*

- Copies of the title of the property from the Land Registry will be £6 - £20.
- Electronic money transfer fee £40 plus VAT

\*Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

### How long will my house sale take?

How long it will take from you accepting an offer to the completion of the sale of your house your house will depend on a number of factors. The average process takes between 8-12 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if your buyer is a first time buyer with a mortgage in principle, it could take 10 weeks. However, if you are selling a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 6 months. In such, a situation additional charges would apply.

### Stages of the process

- Take your instructions and give you initial advice
  - Prepare and send contract documents to the buyer's solicitor.
  - Answer enquiries from the buyer's solicitor
  - Give you advice on all documents and information received
  - Send final contract to you for signature
  - Agree completion date (date from which you own the property)
  - Exchange contracts and notify you that this has happened
  - Complete purchase
  - Deal the redemption of any mortgage or secured loans and send the net proceeds of sale to you.
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## **Costs of sale of a leasehold residential property**

Our fees cover all the work required to complete the sale of your home

Conveyancer's fees and disbursements:

- Legal fees are fixed on a sliding scale – PLEASE SEE TABLE ATTACHED.\*\*
- All legal fees will have VAT added to them.

### DISBURSEMENTS\*

- Copies of the title of the property from the Land Registry will be £6 - £20.
- Electronic money transfer fee £40 plus VAT

\*Disbursements are costs related to your matter that are payable to third parties, such as search fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

The precise stages involved in the sale of a residential leasehold property vary according to the circumstances. The key stages are:

- Take your instructions and give you initial advice
- Prepare and send contract documents to the buyer's solicitor.
- Answer any enquiries from the buyer's solicitor
- Give you advice on all documents and information received
- Send final contract and transfer to you for signature
- Agree completion date (date on which you must vacate the property)
- Exchange contracts and notify you that this has happened
- Complete the sale, redeem the mortgage and account to you with the net proceeds of sale.

### How long will my house purchase take?

How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. The average process takes between 8-12 weeks. It can be quicker or slower, depending on the parties in the chain. For example, if you are a first time buyer, purchasing a new build property with a mortgage in principle, it could take 10 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 6 months. In such, a situation additional charges would apply.

\*\* Our fee assumes that:

- a. this is a standard transaction and that no unforeseen matters arise including for example (but not limited to) a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- b. this is the assignment of an existing lease and is not the grant of a new lease
- c. the transaction is concluded in a timely manner and no unforeseen complication arise
- d. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- e. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

**Please do contact us by telephone or email with details of your proposed transaction and we will be able to give you more detailed quote once we know the value of the property you are purchasing, the area you are purchasing it in and whether you are a first time buyer or own any other properties.**

## Fee scale from December 2018

All fees are exclusive of VAT

Value of Property	Freehold		Leasehold	
	Sale	Purchase	Sale	Purchase
Up to £300,000	£700	£800	£800	£900
Between £300,001-£400,000	£775	£875	£875	£975
Between £400,001-£600,000	£900	£1000	£1000	£1100
Between £600,001-£800,000	£1000	£1100	£1100	£1200
Between £800,001-£1,000,000	£1100	£1200	£1200	£1300
Between £1,00,0001-£1,500,000	£1400	£1600	£1600	£1700

If we are dealing with your sale and your purchase and they both complete on the same day we will apply a 5% discount to both the costs of your sale and purchase transactions.