

## Residential Conveyancing – Sale

The fees listed in the following sections cover all of the work\* that is required to complete the sale of your property. This includes dealing with the buyer's solicitors, the Land Registry, the Estate Agents and your lender.

\* The fees quoted below are on the assumption that it is a standard transaction and no unforeseen matters arise. Unforeseen matters may include, but are not limited to:

- A defect in title which requires remedy prior to completion, or the preparation of additional documents ancillary to the main transaction; **or**
- Unpredictable issues raised by the buyer's solicitor.

In addition, the fees quoted are based on the assumption that the transaction is concluded in a timely manner with no other unexpected complications, this includes all parties to the transaction being co-operative and there being no unreasonable delay from third parties providing documentation and is also on the assumption that no indemnity policies are required. It is important to note that additional legal fees and **disbursements** may apply if indemnity policies are required.

**Disbursements** are all of the costs relating to your matter that are payable to third parties including the Land Registry. All of these payments are handled by ourselves, as we pay the disbursements on your behalf to ensure a smoother transaction.

### How long will my sale take?

How long it takes will depend upon a number of factors, however we can advise that the average process takes between 2 and 3 months from the sale being agreed. Nonetheless, it is important to note that the process can be quicker or slower depending on the parties in the chain.

By way of example, if you are selling a property that is leasehold and there is a landlord and management company involved, or if you are selling a leasehold property requiring an extension of the lease, this could take between 2 and 6 months. In this second example, it is important to note that additional charges would apply.

## **Fees and Disbursements Freehold**

The fees and disbursements associated with the sale of a freehold residential are broken down as:

- Legal Fees:
  - £595 plus VAT (up to £124,999)
  - £695 plus VAT (£125,000 - £249,999)
  - £795 plus VAT (£250,000 - £499,999)
  - £895 plus VAT (£500,000 - £749,999)
  - £1,250 plus VAT (£750,000 - £999,999)
  - £1,500 plus VAT (£1,000,000 - £1,500,000)
- HM Land Registry fees, such as Office Copy Entries, Title Plans and Office Copy documents-determine this through the HM Land Registry: Information Services fees
- Our fee for electronic money transfer £35.00 + VAT \*
- Our fee redemption fee per charge £75 + VAT \*
- Our fee for arranging indemnity Policy £75 + VAT \*

If we were instructed in the discharge of a Help to Buy Loan then there will be additional fees of £150.00 plus VAT for which you should also budget for.

## **Stages of the process**

The precise stages involved in the sale of a freehold residential property vary according to the individual circumstances of that transaction, however, the basic key stages of the transaction will include the following:

1. Taking your instructions and providing the initial advice;
2. Liaising with the Estate Agents during the matter;
3. Contacting your lender (where applicable);
4. Obtaining your deeds and/or Office Copy Entries and associated documents from the Land Registry;
5. Preparing the contract documents;

6. Arranging for you to complete documentation to form the contract pack;
7. Submitting the contract and pack to the buyer's solicitors;
8. Responding to enquiries raised by the buyer's conveyancer;
9. Advising you on all documents and information received;
10. Sending the final contract to you for signature;
11. Liaising with your lender for redemption figure;
12. Agreeing the completion date;
13. Exchanging contracts and notifying you that this has happened;
14. Completing the sale, which is the date from which you no longer own the property;
15. Sending the completed documents to the buyer's conveyancer;
16. Liaison with your lender concerning the redemption;
17. Accounting to you for the net proceeds of sale

### **Fees and Disbursements Leasehold**

The fees and disbursements associated with the sale of a leasehold residential property without obtaining a mortgage are broken down as:

- Legal fees
  - £795 plus VAT (up to £299,999)
  - £895 plus VAT (£300,000 - £499,999)
  - £995 plus VAT (£500,000 - £749,999)
  - £1,250 plus VAT (£750,000 - £999,999)
  - £1,750 plus VAT (£1,000,000 - £1,500,000)
- HM Land Registry fees, such as Office Copy Entries, Title Plans and Office Copy documents-determine this through the [HM Land Registry: Information Services](#)
- Our fee for electronic money transfer £35.00 + VAT \*
- Our fee redemption fee per charge £75 + VAT \*
- Our fee for arranging indemnity Policy £75 + VAT \*

If we were instructed in the discharge of a Help to Buy Loan then there will be additional fees of £150.00 plus VAT for which you should also budget for.

\*The fees quoted are at the minimum level. We will not be able to provide you with a comprehensive estimate until we have obtained all of the relevant information from you, and where applicable, other parties involved in the transaction. There may be more costs involved for different aspects, for example, arranging indemnity insurance for lack of planning permission and building regulations approval.

## **Disbursements**

With regard to the sale of a leasehold residential property, there are certain disbursements which will be set out in the individual lease relating to the Property. The disbursements which we anticipate will apply are set out separately below, however this is not an exhaustive list and it is therefore important to note that other disbursements may apply depending on the term of the lease. We will update you on the specific fees upon receipt of the information from the landlord, management company and their solicitors.

Anticipated disbursements vary from property to property, therefore an accurate figure will only be apparent upon sight of the specific documents. However, we are able to provide the ranges of such disbursements below:

- LPE1 information required from the landlord and/or management company, which can be in the region of £100.00 - £500.00 plus VAT.
- Management pack. The fee can be anything between £200.00 - £400.00 plus VAT

It is important to note that in addition to the above, your ground rent and service charge will need to be paid up to date when we complete the transaction.

## **Stages of the process**

The precise stages involved in the sale of a leasehold residential property vary according to the individual circumstances of that transaction, however, the basic key stages of the transaction will include the following:

1. Taking your instructions and providing the initial advice;
2. Liaising with the Estate Agents during the matter;
3. Contacting your lender (where applicable);

4. Obtaining your deeds and/or Office Copy Entries and associated documents including the lease from the Land Registry;
5. Checking the lease provisions and liaising with the landlord and/or management company;
6. Preparing the contract documents;
7. Arranging for you to complete documentation to form the contract pack;
8. Submitting the contract and pack to the buyer's solicitors;
9. Responding to enquiries raised by the buyer's conveyancer;
10. Advising you on all documents and information received;
11. Sending the final contract to you for signature;
12. Liaising with your lender for redemption figure;
13. Agreeing the completion date;
14. Exchanging contracts and notifying you that this has happened;
15. Completing the sale, which is the date from which you no longer own the property;
16. Sending the completed documents to the buyer's conveyancer;
17. Liaison with the landlord and/or management company concerning completion;
18. Liaison with your lender concerning the redemption;
19. Accounting to you for the net proceeds of sale.