

## **Sale of a Freehold or Leasehold Residential Property**

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

### **Conveyancer's typical fees:**

- Legal fees £525.00 + £105.00 VAT = £630.00
- Mortgage lenders redemption fee £100.00
- Electronic money transfer fee £35.00 + £7.00 VAT = £42.00
- VAT £112.00
- **Subtotal £772.00**

### **Disbursements:**

Disbursements are costs related to your matter that are payable to third parties, such as office copy entries. We handle the payments on your behalf to ensure a smoother process. The disbursements which we anticipate are set out separately below. Please note this list is not exhaustive and other disbursements may apply.

- HM Land Registry copy entries: £7.00
- Anti money laundering check: £18.80 + £3.76 VAT = £22.56

We reserve the right to revert to our hourly rate should your conveyance become protracted or otherwise complicated and we will advise you of this fact should it become necessary.

In addition, if the firm is instructed to undertake work over and above our initial instructions we will need to make additional charges. Details of these will be supplied at the time.

**PLEASE NOTE that if any of the following are required in connection with your transaction, then there will be an additional fee of £150.00 + £30.00 VAT = £180.00 for the work involved:**

- 1. A declaration of solvency;**
- 2. A declaration of trust;**
- 3. A statutory declaration;**
- 4. Bespoke indemnity insurance due to a defect in title;**
- 5. Deed of Covenant/Grant;**
- 6. If the property being sold is a listed building;**
- 7. If the property that you are selling has solar panels;**
- 8. If the property is unregistered;**
- 9. If the property is leasehold.**

In the event that you wish us to carry out a site visit then additional charges will be applicable based on the conveyancer's hourly charge rate. If these are required, then we will notify you of the additional fees prior to proceeding.

If your purchase does not proceed to completion, then we will make a charge for the work we have carried out on your behalf up to the time we are notified that your matter is not to proceed. We will charge 25% of the estimated legal fees on the basis that we have received the contract documentation, 50% of the estimated legal fees on the basis that we have approved the contract, undertaken the necessary searches and raised enquiries and 75% of the estimated legal fees on the basis that we have received the search results, your mortgage offer (if applicable) and reported on the title.

### **Anticipated Disbursements\***

These vary from property to property and can on occasion be significantly more than the ranges given above. We can give you an accurate figure once we have sight of your specific documents.

You should also be aware that ground rent and service charges are likely to apply throughout your ownership of the property. We will confirm the ground rent and anticipated service charge as soon as this we receive this information.

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

- Take your instructions and give initial advice;
- Produce contract documents;
- Respond to enquiries;
- Give you advice on all documents and information received;
- Send final contract for your signature;
- Draft transfer;
- Agree completion date (date from which you sell the property);
- Exchange contract and notify you that this has happened;
- Complete purchase;
- Arrange for all monies to be paid to you/lender/agents.

### **How long will my house sale take?**

A typical conveyancing transaction may take between 8 to 10 weeks to complete from the date that we receive confirmation of an agreed sale/purchase. However, there are many matters outside our control which can cause delay (e.g. delays in obtaining mortgages, adverse survey reports, delays by local authorities in returning the local search, being involved in a "chain" of transactions).

\*Our fee assumes that:

1. 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.
2. The transaction is concluded in a timely manner and no unforeseen complications arise.
3. All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation.
4. No indemnity policies are required. Additional disbursements may apply if indemnity policies are required.