

## Residential Freehold Sale of a property

Our fees\* cover all of the work required to complete the sale of your home, including dealing with the redemption of your mortgage (if any).

### Conveyancer's fees and disbursements

- *Please note that the Prices change depending on the property costs.*
- *All prices are excluding VAT.*
- *These fees are and estimate only and may be subject to revision on a case by case basis*

Description of Fee	Fee
Our Fee for acting on your Freehold Sale up to £500,000	from £800.00 to £950.00
Our Fee for acting on your Freehold Sale between £500,000 - £1,000,000.00	From £950.00 to £1,200.00
Our Fee for acting on your Freehold Sale above £1,000,000	Price on Application (POA)
<b>Additional costs to the above;</b>	
Lenders Redemption (per registered charge or release of charging orders)	£100.00
Retirement flats	£300 subject to a supplement
Shared Ownership	£300.00
Help to Buy	£300.00
Telegraphic Transfer Fee per transaction	£35.00
Disbursements (excluding Land Registry Fees)	Between £10.00 - £100.00
First Registration Fee	£200.00 minimum
Expedition Fee - if condition of contract	£250.00

<b>Other costs;</b>	
Abortive costs	Depending on the stage of the transaction, it will be up to 2/3 of our quoted fees.

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry documents (Land Registry document is based on the value of the property please contact us and we can calculate this for you.), copy of planning consent, copy of building regulations approval, brokers fee, estate agent fee etc. etc. We handle the payment of the disbursements on your behalf to ensure a smoother process.

An Expedition fee may be charged, at the value of £250.00 per contract, where exchange is required within 28 days of receipt of the contract and is a condition of the contract.

Abortive costs refer to work that has been started or carried out on the sale, which is no longer going ahead.

We also charge a supplement for unregistered land (First Registration Fee) where the unregistered title deeds have to be investigated to ensure the seller has a good root of title.

Insurances. Indemnity policies may be required by a solicitor and are usually paid for by the seller but on occasion the buyer pays. It may be required in the event that there are defects in title revealed which require the protection of an insurance policy. These are bespoke and will be advised upon at the appropriate time if required to enable the sale to proceed.

We ask for £150.00 on account at the outset and confirm that all charges will be charged at cost with any shortfalls/surpluses being dealt with at completion. If the matter does not proceed to completion and search fees have been incurred, we shall only refund the balance held on account which have not been used for the provision of services.

Where we act for you and your lender, we charge a lenders fee of £100.00 on your mortgage redemption. When we act solely on a re-mortgage we have a fee between £350.00 - £700.00 plus Vat and disbursements.

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

How long it will take from your offer being accepted until you can move in to your property will depend on a number of factors. The average process takes around 3 months and it can take as long as 6 months depending on various factors set out below.

It can be quicker or slower, depending on the parties in the chain.

#### *A list of some unforeseen factors*

- legal title is defective, or property is unregistered
- a defect in title which requires remedying prior to completion
- If you have failed to obtain building regulations or planning permission for works you have carried out or which have been carried out by a previous owner

- If crucial documents have not been provided
- Property restrictions such as a seller who has several debts secured against the property being sold or who is bankrupt
- Issues to do with leasehold title and restrictions involving service charges and management structure which may need separate consideration for example where this is an ongoing or organised programme of works for block repairs or refurbishments

Generally speaking, the sale of your property can go through more quickly if all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing necessary documentation.

If there are any unexpected complications during the sale of the property, we will always inform you and discuss any potential consequences and impact on price before additional fees are incurred.

### **Stages of the process**

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below we have listed the key stages that we would typically expect in a standard property sale.

- Take your instructions and give you initial advice
- Check if you have any specific requirements or related sale.
- Arrange for you to complete all the relevant forms required.
- Prepare the draft contract documentation and send to buyer's solicitors
- Respond to any queries raised
- Send the contract to you to sign
- Exchange contracts instructed to do so
- Prepare and send to you all the documentation required for completion
- Obtain a redemption statement from your lender (if any)
- Obtain agents commission account for your approval
- Prepare draft completion statement for you
- Complete sale
- Redeem your mortgage (if any)
- Pay the agent if instructed to do so
- Send to you proceeds of sale
- Send out all post completion documentation

\* 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 complication 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.

5. Revising fees. In the event that an unforeseen complication arises during the course of your matter and we reserve the right to amend our original estimate and to notify you of the same

If you wish to use an online quote calculator for residential conveyancing from another solicitors firm. Below is list of things you may wish to consider if you use an online quote calculator for conveyancing matters. You could, if you wish, build questions to find out the following information:

- value of the property
- first-time buyer
- re-mortgage
- freehold or leasehold
- new build
- first registration of title
- whether a mortgage or not, or Islamic mortgage
- in sale cases, whether primary residence, buy to let or second/holiday home
- multiple owners
- shared ownership scheme
- using a help to buy scheme, and whether it is an equity loan or ISA
- sale under right to buy
- sale at auction
- property has been repossessed

NB: This list is not intended to be exhaustive. The important point is that the information you request should generate the total cost. Please note that any disbursements should be included in the total cost quoted to consumers.

If you have any queries, please don't hesitate to contact us.