



### **The Cost of Selling a Residential Property**

Our fees cover all of the work required to complete the sale of your home, including acting on behalf of your lender and redeeming your mortgage.

Conveyancer's fees and disbursements (all amounts include VAT where appropriate):

Our legal fees depending on the value of the property	£600 to £3,000
Supplement for leasehold / shared ownership Properties	£240
Copies of your title documents from the Land Registry	£6 to £30
Electronic money transfer fee	£30

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.

We will be happy to provide a bespoke quote over the telephone, in writing or by email if you would like to contact us with your particular requirements.

### ***Leasehold Purchases***

There are usually additional anticipated disbursements that arise when you are selling a leasehold property as follows:

- Management Pack from Freeholder/Management Company. Often the fee is between £250 and £400.
- Notice of Transfer fee payable to Freeholder. This can range from £50 to £200.

These fees 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.

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

How long it will take from your accepting an offer until you can move will depend on a number of factors. The average process takes between 4-10 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if your buyer is a cash buyer, it could take 3 to 4 weeks. However, if you are selling a leasehold property that requires an extension of the lease, this can take significantly longer, between 2 and 6 months. In such a situation additional charges would apply.

### ***Stages of the process***

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

- Take your instructions and give you initial advice
- Investigate your title (in leasehold properties to include obtaining management pack)
- Draft contract documents and send them to the buyer's solicitors
- Answer any necessary enquiries from the buyer's solicitor
- Give you advice on all documents and information received
- Contact your lender to obtain redemption statement
- 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
- Arrange for all monies needed to be received from buyer
- Complete sale
- Deal with payment of your mortgage and removal at Land Registry
- Pay estate agent

### ***Assumptions***

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 complications 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.