



Property Sale



Sale of a freehold residential property

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

Conveyancer's fees and disbursements

We suggest discussing your case with us as each case is different and therefore the costs indicated below may be lower or higher than the broad estimates. We may be able to be more specific as to costs.

Our process for the sale of a freehold residential property with an approximate value of £150,000.00 would typically be as follows:





Breakdown of our charges:-	Our Legal Fee	Plus vat (at 20%)
 Our Legal Fees on sale	£699.00	£139.80
 Our Admin charge for electronic payments	£15.00	£3.00

Professional Charges Subtotal: £714.00 plus vat of £142.80 = £856.80

An additional Professional Charge of typically £100.00-£150.00 plus vat at 20% will be payable for a leasehold property of similar value. Tyneside flats are typically exempt from this fee.

Disbursements

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.

Anticipated disbursements:-	Disbursement	<i>Plus VAT at 20% (if applicable)</i>
 HM Land Registry office copies (£3.00 per office copy)	£9.00	N/A
 Electronic money transfer fee	£15.00	£3.00
 CHAPS transfer fee	£16.00	£3.20
 Anti-Money Laundering Check fee	£4.86	N/A

Disbursements Subtotal: £44.86 plus vat of £6.20 = £51.06

Summary breakdown

Professional Charges	£856.80
Disbursements	£51.06
Total	£907.86

When might these charges change?

An example of some factors which typically might increase the cost of our services are as follows:

- If the legal title is unregistered
- If the legal title is defective
- If we are required to comply with a title restriction
- If the transaction involves a transfer of part or the grant of a new lease
- If the property is subject to a rent charge
- If the property is sold subject to tenants
- If you are redeeming a Help to Buy or equity loan
- If we are required to deal with a Management Company
- If you are selling through an auction or tight deadlines to complete are required

We would recommend that you contact us to discuss your transaction further should you have any queries.

What's not included in our charges:

We do not provide tax or financial advice, and our advice is limited to the conveyancing procedure only.

We cannot advise upon or express any opinion as to the commercial merits of the transaction or the value of the property.

Sale of a leasehold residential property

In the event that you are selling a leasehold property, additional disbursements will usually be payable. This would often include the cost of a Pre-Sales Enquiry Pack completed by the Freeholder or Management Company containing responses to the usual Freehold enquiries, service charge and ground rent accounts (where applicable), building insurance details etc. It would be usual for this to be requested by the Buyer's Solicitors on a sale of a leasehold property. The cost of the Pack varies from Freeholder to Freeholder.





Occasionally, there may be a requirement for two management packs:-

- 1 from the Freeholder (if the Freeholder collects the ground rent and requires notices to be serviced on completion); and
- 1 from the Landlord/Managing Agent

We can give you an accurate figure once we have made enquiries with your Freeholder/Management Company.

* 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. *in relation to a leasehold property, it 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.*
- f. *any mortgage lender that you use does not have any unusual or onerous requirements (and you are using one mortgage lender only with one mortgage offer).*

Anticipated disbursements:-	Disbursement	Plus VAT at 20% (if applicable)
 HM Land Registry office copies (£3.00 per office copy)	£9.00	N/A
 Electronic money transfer fee	£15.00	£3.00
 CHAPS transfer fee	£16.00	£3.20
 Pre-Sales Pack – <i>the cost varies from Freeholder to Freeholder, and we can provide an accurate figure once we have made enquiries with the Freeholder/Management Company</i>	£100.00 - £350.00	£20.00 - £70.00











How long will my house sale take?

How long it will take from your offer being accepted until you can sell will depend on a number of factors. The average process typically takes between 4-8 weeks.

It can be quicker or slower, depending on the parties in the chain. If the transaction is not straight forward, for example if you are selling an unregistered title, a leasehold property, a newly built property, or one with the benefit of solar panels, the transaction could take approximately 12 weeks. The need for lease extensions is becoming more prevalent and on such transactions, this can take significantly longer, between 3 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. Please see below the typical stages.

-  Take your instructions and issue to you our client care pack
-  Obtain and consider your title from HM Land Registry to determine what information needs to be disclosed or to establish any issues that might arise or obtain from you your title deeds if the property is unregistered
-  Draft and issue the contract for sale with the title documents and other ancillary documents to the Buyer's Solicitors
-  Consider and approve transfer
-  Ask your mortgage lender how much is required to redeem the existing mortgage
-  Respond to enquiries raised by the Buyer's Solicitors after obtaining any relevant information from the title documents/deeds, other documents, third parties and yourself
-  Invite you into the office to sign the contract and transfer or email/post them to you for signature in readiness for completion
-  Agree a completion date
-  Obtain any additional money to complete and pay sale costs, which could include estate agents' fees and money payable to third parties, if the sale proceeds are not sufficient to repay these
-  Exchange contracts and notify you that this has happened

- 🚧 Complete sale
- 🚧 Redeem your mortgage and any other charges
- 🚧 Pay out any fees to third parties, such as estate agents
- 🚧 Send you the balance of the sale proceeds (if any) and a final completion statement
- 🚧 Ensure any redundant entries are cleared from the title register

Who will handle the transaction?

The work will be carried out by a member of the Conveyancing team. They will be available throughout the transaction to answer any queries and to keep you updated on the progress of the transaction.

Our Residential Conveyancing Team

Name	Role	Hourly Rate
Victoria Smith	Solicitor	£165.00
Hannah Shearsmith	Solicitor	£165.00
Gail Smith	Solicitor	£165.00
Alice Diowo	Trainee Solicitor	£165.00

All rates are excluding VAT at 20%