



## Residential Conveyancing Leasehold Sale Service and Indicative Fees\*

*\*Indicative fees do not include VAT and are subject to complexities of individual cases. For New Build, Shared Ownership, properties affected by the Building Safety Act and defects in title, the estimate may increase in accordance with the additional work undertaken.*

Price of Property	£0 - £80,000	£80,000- £300,000	£300,001 - £550,000	£550,000 - £800,000	£800,001 - £1,000,000	£1,000,000 +
Legal fees	£1,000.00	£1,350.00	£1,500.00	£1,600.00	£1,750.00	0.2%

Our fee assumes that:

- This is a standard transaction and that no unforeseen matters arise, including (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; and
- No indemnity policies are required. Additional disbursements may apply if indemnity policies are required; and
- There will be a minimum of 5 days in between exchange of contracts and completion; and
- All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation; and
- The transaction is concluded in a timely manner and no unforeseen complications arise.

Our fees cover all the work required to complete the sale of your leasehold property, including dealing with the repayment of any mortgage.

### **Abortive fees**

Any abortive matters will be charged at the rate represented by the volume of work and time undertaken and of the stage of the transaction reached before matters became abortive, which will be communicated to you at the time that the transaction ceases.

If no estimated fee is given or there is an abortive charge or variation or change to be paid other than by your fee estimate fee, the hourly rate charged by this firm is £250 + VAT for a Solicitor and £300 + VAT for a Director.

### **Disbursements and additional costs**

These are costs related to your matter that are payable to third parties, such as copy fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

<b>Additional Costs, Disbursements Charges</b> <i>(costs are approximate, do not include VAT and are subject to conditions of individual matters)</i>	
Anti Money Laundering Search Fee	£10 per person
Bank Transfer Fee	£30
Land Registry Official Copies of Documents	Approx. £3 for each of the Register and Plan. Documents vary from £3 to £24

**Step-by-step guide to the Leasehold sale process:**

- Take your instructions and give you initial advice
- Submit forms relating to the recent history of the Property and the current sale
- Submit forms to the Landlord or Managing Agents
- Obtain copy Land Registry documents including the Lease
- Prepare and submit contract documents
- Obtain planning documentation, guarantees and any other documents if required
- Submit Landlord/Managing Agent papers and information
- Give you advice on all documents and information submitted and required
- Deal with any additional enquires raised
- Send final contract to you for signature
- Draft Transfer
- Obtain pre-completion redemption statement
- Agree completion date (date from which you will sell the property)
- Exchange contracts and notify you that this has happened
- Prepare financial Statement including any apportionments (such as service charges)
- Complete sale
- Deal with settlement of any mortgage
- Deal with distribution of any balance of monies

**Timescales**

The timescale for your property sale, from your offer being accepted until you can move in, will depend on a number of factors. The average process (subject to there being no complexities or unforeseen circumstances) takes between 6 and 8 weeks.