

## SALE OF RESIDENTIAL FREEHOLD PROPERTY

### Costs guidance

*Please note:* the figures given in this notice in relation to fees are provided as a quote, for the purpose of our pricing transparency. If a particular matter requires additional and/or complicated work, then the fees shown below may be greater – but in such a case, we would inform the client, at an early stage.

Subject to what is stated at the end of this example\*, our fees cover all the work required to complete the sale of your home. This will include: preparing a contract pack and deducing title to the buyers' solicitors, dealing with the redemption of your mortgage (if your property is subject to one), replying to any additional enquiries raised and liaising with your buyer's solicitors to negotiate the contract and transfer in order to complete the sale of your property.

### Conveyancer's Fees & Disbursements

Your bill from us will state our fees, third-party disbursements and VAT if payable. (These latter are costs related to your matter, payable to third parties e.g. Land Registry fees. We handle the payment of the disbursements on your behalf, making it a smooth process).

Fees and disbursements will include the following:

- Legal fee £1,200 to £2,750 (depending on value of property)
- Up-to-date Copy Title £6
- Electronic money transfer fee £30
- VAT (currently 20%) where applicable

Worked Example: Basic Freehold Sale for a property with a sale price of £500,000 with a mortgage to redeem – Fees, Disbursements and VAT will include the following:

	Fee	VAT
W Davies legal fee	£1,400.00	£280.00
Official Copy Entries of registered title and plan	£6.00	£1.20
Electronic money transfer fee	£30.00	£6.00
Sub-totals	£1,436.00	£287.20

**Estimate for total of fees and disbursements (inc VAT): £1,723.20**

*Note:* There may be additional costs in respect of obtaining documents from the Land Registry such as old Conveyance or second title but this will not be ascertainable until we see a copy of your title from the Land Registry.

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

How long it takes from acceptance of your buyer's offer until you can move out of your house depends on numerous factors – but the average process takes between 8 and 12 weeks. It can be quicker or slower, depending on the parties in the chain.

### **Stages of the process**

The precise stages in a residential sale vary according to circumstances.

However, we set out below some key stages in our conveyancing work:

- Take your instructions and give you initial advice
- Comply with Anti Money Laundering requirements
- Provide paperwork to complete in relation to the property being sold including a fixtures and fittings list and a seller's property information form to provide detail to any future purchaser
- Obtain copy title from the Land Registry
- Provide draft contract pack to purchaser
- Receive and reply to any additional enquiries received from purchaser
- Obtain redemption figure if property charged with a mortgage
- Give general advice on the progress of the transaction
- Approve transfer
- Agree completion date
- Exchange contracts and notify you that this has happened
- Submit invoice and financial statement
- Complete sale and arrange for monies to be paid to a lender to pay off any mortgage and the balance provided to whoever you instruct us to send it
- Advise you when the sale is completed and that you need to move out and leave keys with the estate agent

\*Our fee, referred to above, assumes that:

- 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
- The transaction is concluded in a timely manner and no unforeseen complication arise
- All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- No indemnity policies are required; additional disbursements may apply if indemnity policies are required

*Document revised – Feb 2024*