

## Fees – Sale of a Leasehold Residential Property

### Our Team

Our team is made up of three solicitors, with 24, 23 and 15 years post qualification experience. The team is supervised by Leona Bulmer (Partner/Member) who has 23 years post qualification experience.

### Legal Fees

Our fees cover all of the work required to complete the sale a registered leasehold property including dealing with the estate agents, the buyer's solicitor, any existing mortgage lender and the discharge of the mortgage.

### Range of Fees

**£478.80-£2,400.00** (including VAT). This depends on the value of the property. Our hourly rate is £160 per hour plus VAT.

Examples: -	Value of Property	Legal Fee
	£ 80,000.00	<b>£478.80</b> including VAT
	£150,000.00	<b>£540.00</b> including VAT
	£300,000.00	<b>£660.00</b> including VAT

### Plus

Leasehold Fee (Flat)	<b>£120.00</b> (including VAT)
New Build Fee	<b>£120.00</b> (including VAT)
Help to Buy Fee	<b>£240.00</b> (including VAT)
Accounts Administration Fee	<b>£ 42.00</b> (including VAT)
Case Management Admin Fee	<b>£ 24.00</b> (including VAT)

### Disbursements

Disbursements are costs related to your matter that are payable to third parties. We handle the payment of the disbursements on your behalf to ensure a smoother process.

The likely Disbursements are: -

- Land Registry Search Fees **£6.00-£20.00**
- Anti Money Laundering/ID Search **£4.80** per client (including VAT)
- Management Pack Fee **£250.00-£400.00** (including VAT)  
(charged by the Management Company when purchasing a leasehold flat)
- Contingency Fees - percentage of the value (charged by the Management Company)

### Referral Fee (if any)

If you are referred to us we may pay a referral fee. Full information will be provided to you in our client care information. Any referral fees are payable by us and not by you.

### Stages of the Process

The precise stages involved in the sale of a residential property vary according to the circumstances. The following are key stages: -

- Take your instructions and give you initial advice
- Check mortgage redemption figure and level of equity
- Prepare contract documents
- Carry out title checks
- Obtain further planning documentation if required
- Answer any enquiries from the buyer's solicitor
- Give you advice on all documents and information received
- Send final contract to you for signature
- Agree completion date
- Exchange contracts and notify you that this has happened
- Arrange for discharge of any mortgage and agents fees
- Complete sale

We have outlined an estimate of costs above. If you wish to discuss your case then please contact us and we will be able to provide a specific costs estimate for your matter. If you decide to instruct us then full costs information will be given at the beginning of your matter.

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

How long it will take will depend on a number of factors. The average process takes between 8-12 weeks. It can be quicker or slower, depending on the circumstances and the parties in the chain.

#### **\*Our fee 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
- This is the assignment of an existing lease and is not the grant of a new lease
- 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.