

## Sale of a leasehold residential property

Our fees cover all the work required to complete the sale of your property, dealing with any mortgage or secured loan, dealing with the Freeholder / Management company in relation to the sale and if appropriate and arranging title protection insurance cover.

### Solicitor's fees

Legal fees typically start at £780.00 plus VAT for a transaction where the sale price is below £100,000.00 This also includes all charges in relation to electronic transfers of money on your behalf

The price may vary depending on the value of the property, just how complex the matter is whether or not there is a mortgage and whether the title is unregistered or not. the value of the property and :-

- shared ownership scheme
- paying off any mortgages or secured loans
- selling the property at an auction
- If the property in danger of being repossessed
- If the property is not registered at the Land Registry
  
- Our hourly charge out rate is £150.00 per hour, but **we always provide a detailed estimate of our charges and the expenses that will be incurred on your behalf before we start work for you.**

Our fees cover all of the work required to complete the sale of your home, including

- obtaining the necessary title documents,
- preparing the sale contract,
- dealing with all enquiries from the buyer's solicitors, including those relating to the freehold title.
- Liaising with the freeholder / management company or their solicitors

- preparing for exchange of contracts and then exchanging contracts and agreeing a date for the completion of the transaction
- Send final contract to you for signature / Meeting you to sign contract
- Agree completion date (date on which you sell the property) Exchange contracts and notifying you that this has happened
- dealing with paying off any mortgage or secures loans / Agents Fees from the Sale Money
- Dealing with the payment of any fees due to the Landlord / Management Company under the terms of lease from the Sale Money
- Dealing with Payment of any Ground rent / Service charge payment due to the Landlord / Management company from the sale money
- Paying all monies due to you at the end of the transaction or using that money towards any related purchase

NB: This list is not intended to be exhaustive. The important point is that the information you request should generate the total cost

#### Usual Disbursements/Expenses

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. These figures can vary from one organisation or area to another

- Property Protection Insurance  
(if necessary) £50-150
- VAT payable
- Landlord / Management Company Fees  
for management company information packs £300-£500

#### Anticipated Disbursements

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.

You should also be aware that ground rent and service charge are likely to apply throughout your ownership of the property. We will confirm the ground rent and the anticipated service charge as soon as this we receive this information.

- Deed of Covenant fee – This fee is provided by the management company for the property and can be difficult to estimate. Often it is between £ 50 and £150.
- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between between £ 50 and £150.
- Transfer / Contingency fee payable to the Landlord / Management Fee as an estimate is 1% of the Sale Price of the property

The precise stages involved in the Sale of a residential leasehold property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

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

How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. The average process takes between 6-8 weeks.

#### **Remortgage of a freehold residential property**

Our fees cover all the work required to complete the remortgage of your existing property, registering the new mortgage at the Land registry dealing with any the

repayment of any existing mortgage or secured loan and (if necessary) arranging title protection insurance cover

### Solicitor's fees

Legal fees typically start at £375.00 plus VAT for a transaction where the purchase price is below £

The price may vary depending on the following

- the value of the property
- dealing with any shared ownership scheme
- paying off any mortgages or secured loans
- If the property is in danger of being repossessed
- If the property is not already registered at the Land registry

NB: This list is not intended to be exhaustive. The important point is that the information you request should generate the total cost. This also includes all charges in relation to electronic transfers of money on your behalf, Our hourly charge out rate is £150.00 per hour **but we always provide a detailed estimate of our charges and the expenses that will be incurred on your behalf before we start work for you.**

Our fees cover all of the work required to complete the remortgage of your home, including

- reviewing the necessary title documents,
- Considering the terms of your remortgage and advising you appropriately
- Carrying out all appropriate searches required by your mortgage lender.
- Preparing the mortgage deed and attending upon you in you in order to approve and sign it dealing with paying off any mortgage or secures loan
- Requesting the remortgage monies from your new lender and repaying all

existing mortgages or secured loans

- Paying all monies due to you at the end of the transaction.
- Registration of the mortgage at the Land Registry

#### Usual Disbursements/Expenses

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. These figures can vary from one organisation or area to another our estimate of these fees are:-

- |  |             |
|--|-------------|
| • H M Land Registry fees                   | £40-£80.00  |
| • Title Protection (should it be necessary | £50-£150.00 |
| • Search Fees                              | £200.00     |

#### How long will my re-mortgage take?

How long it will take from your offer being accepted until there-mortgage goes through ...will depend on a number of factors. The average process takes between 4-6 weeks.