

## RESIDENTIAL SALE - FEES, EXPENSES AND TIMESCALES as at 6.9.2022

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In accordance with guidance given by the Solicitors Regulation Authority (SRA) we provide indicative costs of various areas of work that we carry out. **Please remember however that the following details are indicative only because each matter is unique.** We are happy to discuss our fees and disbursements with you at the outset of any matter or transaction and during the course of that transaction so that you are able to budget accordingly.

### Our Fees

Sale Price	Basic Fee	VAT	Total
Up to £250,000.00	£750.00	£150.00	£900.00
Up to £500,000.00	£1095.00	£219.00	£1314.00
Up to £750,000.00	£1495.00	£299.00	£1794.00
Up to 1,000,000.00	£1795.00	£359.00	£2154.00
Over £1,000,000.00	¼ % of sale price plus vat		

We charge the following amounts in addition to our basic fee:

Work type	Fee	VAT	Total
Leasehold sale	£350.00	£70.00	£420.00
Telegraphic Transfers – each transfer made	£35.00	£7.00	£42.00
Anti-money laundering check for each client	£10.00	£2.00	£12.00
Acting for Lender on redemption of each mortgage	£125.00	£25.00	£150.00

Certain matters may arise which are not included in our fee. We would agree a fee with you for dealing with those matters prior to commencing that work. Examples are as follows:

Dealing with:

- Defects in Title
- Arranging Defective Title Indemnity Insurance Policies

- Sales of Part
- Removal of Restrictions on Title Register

### **Disbursements**

Disbursements are expenses payable to third parties upon your behalf. You are likely to incur the following disbursements:

Land Registry Office Copy Entries £6.00 - £20.00

If the property is leasehold you are likely to have to pay between £250.00 and £500.00 for a Leasehold Management Pack from the Management Company or Landlord.

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

A typical residential sale takes between 6 and 12 weeks. The time taken usually depends upon how long it takes other parties to be ready. The time taken could be shorter than 6 weeks and more than 12 weeks.

The steps involved in a sale are as follows:

- Taking your instructions and providing you with forms for completion
- Completing Due Diligence, checking identity of client and solicitors acting for buyer
- Receiving your forms and preparing a sales pack. Submitting the same to the buyer's solicitor
- Dealing with any enquiries raised by the buyer's solicitor
- Approving the draft Transfer Deed
- Reporting to you and arranging for signature of documentation
- Arranging a completion date
- Exchange contracts
- Complete purchase
- Redeeming mortgage