

Sale of a leasehold residential property

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

Conveyancer's fees and disbursements

- **Legal fee** – this will depend on the value of the property that you are selling and further information is at the end of this document All legal fees are subject to VAT at a rate of 20%
- **Up to date title documents** (obtained from the Land Registry) £20 (approximately)
- **Electronic money transfer fee** £30 plus VAT at 20%

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. Please note that with a leasehold property we are required to obtain certain information from the landlord and management company. The landlord and management company will charge a fee for providing this information and this can range from £100 - £400 per pack. We will update you on the specific fees upon receipt of the information from the landlord and management company.

How long will my house sale take?

How long it will take from an offer being accepted until you complete the sale of your house will depend on a number of factors. The average process takes between 6-8 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if you are selling to a first time buyer with a mortgage in principle, it could take 8 weeks. However, if you are selling a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 4 months. In such, a situation additional charges would apply.

Stages of the process

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below we have set out the stages in a standard transaction:

- Take your instructions and give you initial advice

- Check the title to the property and prepare a contract package
- Request the landlord/management company information relating to ground rent and service charges.
- Deal with any enquiries raised by the buyer's solicitors
- Obtain redemption information for any mortgages held over the property.
- Give you advice on all documents
- Send final contract to you for signature
- Agree completion date (date from which you no longer own the property)
- Exchange contracts and notify you that this has happened
- Approve the completion documentation
- Complete sale
- Deal with payment of Estate Agent fees and any mortgage affecting the property.

Legal Fees

Leasehold sale

Up to £150,000	£750 - £800 plus VAT
£150k - £300k	£850 - £900 plus VAT
£300k - £500k	£950 - £1,000 plus VAT
£500k - £700k	£1,000 - £1,050 plus VAT
£700k plus	£1,100 - £1,150 plus VAT

Extras

£200 plus VAT if Help To Buy