

SALE OF FREEHOLD  
RESIDENTIAL PROPERTY

FEES & PROCEDURE



 E BARING  
SOLICITORS & CO

## Sale of a Freehold Residential Property

We are required by the Solicitors Regulation Authority to publish certain information in accordance with their "Transparency Rules" which is set out below, however as there are so many variables that can apply on a property by property basis you may find the table below helpful to consider before reading the additional information that we are obliged to provide as it sets out a range of typical examples.

The following table applies to a typical freehold sale.

Price	£300,000.00	£400,000.00	£500,000.00	£600,000.00	1M
Our fees	£1100.00	£1100.00	£1100.00	£1100.00	POA
VAT on our fees	£300.00	£300.00	£300.00	£300.00	POA
Land Registry Copy documents	£9.00	£9.00	£9.00	£9.00	£9.00
Money transfer fee (inc. VAT)	£30.00	£30.00	£30.00	£30.00	£30.00
Total	£1439.00	£1439.00	£1439.00	£1439.00	POA

Our fees cover all the work\* required to complete the sale of your home, including preparation of the pre contract pack, dealing with pre contract enquiries, approving the transfer, redeeming your mortgage and completing the sale.

### Conveyancer's fees and disbursements

#### •Our Charges

##### Freehold Sale

Up to 1m	£1100.00
£1m and above	POA

All exclusive of VAT

#### •HM Land Registration fees

£3.00 each for providing Official Copies of the:

- Title
- Plan
- Other historical documents

#### •Electronic money transfer fee £25.00 plus VAT each

Where you are referred to us by an Estate Agent or Mortgage broker we may pay them a referral fee, however this is included in our fee.

## Disbursements

Disbursements are sums related to your matter that are normally payable via us to third parties, such as Land Registry fees and Estate Agents commission. We handle payment of the disbursements on your behalf to ensure a smoother process. The disbursements which we anticipate will apply are set out separately below.

### Anticipated Disbursements\*

- HM Land Registry fees:
- If the property is on a private development there may be a deed of covenant fee to pay to the management company

\*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 title documents.

## Procedure

The precise stages involved in the sale of a residential freehold property vary according to the circumstances. However, below we have listed the key stages

- Take your instructions and give you initial advice
- Provide you with a number of forms that you will be required to complete
- Prepare the pre contract pack and send it to the purchaser's solicitors
- Liaise with you to answer any pre contract enquires
- Give you advice on issues that arise
- Send the contract to you for signature
- Agree a completion date with you
- Exchange contracts for you and confirm that this has happened
- Approve or amend the draft Transfer prepared by the buyer's solicitors
- Obtain a redemption statement on your mortgage
- Liaise with you and answer pre-completion requisitions
- Complete the sale
- Redeem your mortgage
- Account to you

### How long will my house sale take?

How long it will take from the buyer's offer being accepted until the sale completes will depend on a number of factors. The average time for a freehold old property is between 6 and 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 who has a mortgage in principle, it could take 4 to 6 weeks. However, if there is a long chain that is not complete it can take significantly longer.

### \* 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
- 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.

**For further advice on our conveyancing services please contact a member of our conveyancing team:**

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