



## ACKERS SOLICITORS: PRICE GUIDE FOR CONVEYANCING SALE OF A FREEHOLD OR LEASEHOLD RESIDENTIAL PROPERTY

Our fees cover all of the work required to complete the sale of your new property.

### Conveyancer's fees

Legal fee based on sale price of property as follows:

Up to £80,000	£495 + VAT = £594
£80,001 to £100,000	£575 + VAT = £690
£100,001 to 200,000	£600 + VAT = £720
£200,001 to £400,000	£695 + VAT = £834
£400,001 to £500,000	£725 + VAT = £870
£500,001 to £1,000,000	£825 + VAT = £990
£1,000,001 & over	£975 + VAT = £1,170
<b>Subtotal (A)</b>	<b>£594 to £1,170</b>

Electronic identification check (per person)	£5 + VAT = £6
<b>Subtotal (B)</b>	<b>£6</b>

### Additional fees applicable in certain circumstances:

Fee for acting on behalf of mortgage lender (if applicable)	£150 + VAT = £180
Additional legal fee where property is a new build	£200 + VAT = £240
Additional legal fee where property is leasehold and subject to a new lease	£200 + VAT = £240

**Disbursements** are costs related to your matter that are payable to third parties. We handle the payment of disbursements on your behalf to ensure a smoother process. The disbursements which we anticipate will apply are as follows.

Office copy entries	£3 to £15
Electronic money transfer fee	£30 + VAT = £36

In addition, if the property you are selling is leasehold, there are certain disbursements which will be set out in the individual lease relating to the property. The additional disbursements which we anticipate will apply to a leasehold property are as follows.

Your landlord or management company will charge for up to date management information which must be provided. This could range from £150 to £650 with or without VAT.

Additional leasehold disbursements vary from property to property and can, on occasion, be significantly more than the ranges given above. This list is not exhaustive and other disbursements may apply depending on the terms of the lease. We will update you on the specific disbursements upon receipt and review of the lease from the seller's solicitors.

### Estimated total conveyancer's fees & disbursements

Total fees and disbursements will depend on the value of the property you are selling and the nature of the transaction. Please contact us for a fee estimate relating to your sale. The following are by way of example:

Sale of freehold property for £200,001 to £400,000 mortgage-free: in the region of **£885.00 including VAT\***

Sale of freehold property for £400,001 to £500,000 subject to mortgage: in the region of £ 921 **including VAT\*\***

Sale of freehold property for £500,001 to £1,000,000 subject to mortgage: in the region of **£1041 including VAT\*\***

Our fee assumes that:

- a. 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;
- b. the property is currently held under a single freehold/leasehold title at the Land Registry;
- c. if leasehold, this is the assignment of an existing lease and is not the grant of a new lease;
- d. one contract is submitted to one seller;
- e. the sale will be on the basis of an unconditional contract and the property is sold with vacant possession;
- f. the transaction is concluded in a timely manner, no unforeseen complications arise and completion takes place on the date agreed in the contract;
- g. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation; and
- h. no indemnity policies are required - additional disbursements may apply if indemnity policies are required.

If it becomes apparent that there are unforeseen circumstances in connection with the sale we may have to increase our charges. If that is the case, we shall inform you before we incur any additional costs.

If it is a requirement that your transaction exchanges and completes within one week, we reserve the right to charge you a further £150.00 to reflect the additional work and prioritisation afforded to your matter.

#### **Who will be working on my property sale?**

We have two members of the team who may work on your matter.

**Tilly Verik** qualified as a solicitor in 1997, and is an SRA-approved manager and a director of Ackers Solicitors Ltd. She is also the firm's Compliance Officer for Legal Practice and its Compliance Officer for Finance and Administration. She has over 20 years' experience in legal practice and specialises in residential and commercial conveyancing, both freehold and leasehold; wills and probate; employment settlement agreements; and corporate/commercial law - shareholder and partnership agreements. She is fluent in English, Malay and Tamil.

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

The time it takes from your offer being accepted until the sale completes will depend on a number of factors. The average process takes **between 12 and 16 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, and the property is a new build property with a mortgage in principle, it could take 20 weeks. However, if you are selling a leasehold property that requires an extension of the lease, this can take longer, between 3 and 6 months. In such a situation, additional charges would apply.

#### **Stages of the process**

The stages in the sale of a residential property vary according to circumstances. The key steps we usually take when acting for the seller are as follows:

- Take your instructions and give you initial advice.
- Respond to pre-contract enquiries made by the buyer's solicitor.
- Obtain further planning documentation if required.
- Agree completion date.
- Negotiate a sale contract and send to you for signature.
- Negotiate a transfer document and send to you for signature.
- Exchange contracts and notify you that this has happened.
- Complete sale, receiving funds from buyer's solicitors and transferring them by telegraphic transfer to you.