

## **Sale of a freehold residential property**

Our fees cover all the work required to complete the sale of the property, including drafting the contract documentations and dealing with the post completion matters.

The following fees apply only to the sale of a freehold property with a purchase price of £125,000 and it is subject to change depends on the purchase price.

### **Conveyancer's fees and disbursements**

#### **Sale of a freehold property with a purchase price of £125,000**

##### **Legal Fees**

Legal Fees £1,000.00 plus 20% VAT (£1,200)

##### **Additional Costs**

Anti-Money Laundering Check (per person) £4.00 plus 20% VAT (£4.80)

Bank CHAPS TT Fee £25.00 plus 20% VAT (£30.00)

##### **Disbursements**

Title documents (each copy) £3.00

##### **Estimated Total**

**£1,237.80**

\*Although we have used our best endeavour to ensure that the above estimate is accurate, we reserve the right to raise additional charges should the complexity or amount of work involved surpass the current levels anticipated, or if prices change after the date the estimate was provided. We will inform you in advance if there are any additional charges anticipated.

Please note that these fees do not apply to any referral arrangements we have in place. If a referral arrangement applies we will confirm the relevant fees to you

### **Disbursements**

Disbursements are the third parties expenses related to your matter, for example, title documents fee, bank transfer fee. In addition to the disbursements noted above, if there is a management company in place that deals with the management of the estate which the property is situated, we would usually have to contact the management company to obtain the management information pack. From our experience, the cost of the management information pack will usually range from £300.00 to £500.00, we will confirm the exact figure upon receipt of this information.

### **Key stages of the process**

The precise stages involved in the purchase of a residential freehold property vary according to the circumstances. However, below we have set out the most common key stages:

- We receive your instructions and give you initial advice;

- We provide you with our client care pack which includes the initial documentation for you to complete;
- You return the completed initial documentation and signed client care letter to us;
- We draft the contract documents for your approval and forward the same together with the ancillary documents relating to the property to buyer's solicitors;
- We deal with any enquiries from the seller's solicitors;
- Finalise the draft transfer;
- Send final contract and transfer to you for signature;
- We liaise with you and buyer's solicitors for a completion date;
- Obtain redemption figure in relation to the mortgage (if applicable);
- We exchange contracts and notify you that this has happened;
- Complete the sale;
- Transfer fund to the bank to redeem the mortgage;
- Transfer the balance of sale proceeds to you;
- Report to you on completion of the sale;

#### **How long will it take?**

The amount of time it will take to complete your sale will depend on various factors. The average process takes between 8-12 weeks, however, you should be aware that this timescale is purely an estimate and it could take shorter or longer depends on the circumstance of the transaction. For example, if you have a related purchase, it could take longer than usual to complete the sale.

#### **Who will carry out the work?**

The work will be carried out by one of the member from our conveyancing team, Mr. Xiaolin Ma, the firm's director and a qualified solicitor, will be the supervisor on each matter.

#### **Our fee assumes that:**

- a) this is a standard transaction and that no unforeseen matters arise;
- b) the transaction is concluded in a timely manner and no unforeseen complication arise;
- c) all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation;
- d) no indemnity policies are required. Additional disbursements may apply if indemnity policies are required;