FREEHOLD & LEASEHOLD SALES

Freehold Sale - Disbursements	***Lower Figure***	***Higher Figure***
Official Copies of Land Registry title documents	£7.00	£40.00
Total Disbursements Estimates (Disbursements are costs related to your matter that are payable to third parties)	**£7.00**	**£40.00**

Freehold Sale – CCH Legal Fees	***Lower Figure***	***Higher Figure***
Hours of work estimated between	6 hours	10 hours
Hourly Rate £220.00 - £250.00 gives a figure of	£1,320-£1,500	£2,200-£2,500
Minimum fee £1,000.00		
Contribution towards Professional Indemnity Insurance Premium	£100.00	£100.00
Telegraphic transfer fee[s] *(£40.00 per transfer)*	£40.00	£80.00
Postage, phone, fax, copying, file storage	£50.00	£50.00
Plus, VAT on fees and expenses at rate of 20%		

Leasehold Sale – Disbursements	***Lower Figure***	***Higher Figure***
Official Copies of Land Registry title documents	£7.00	£40.00
Landlord/Management Co. fee for service charge pack	£150.00	£400.00
Total Disbursements Estimated (Disbursements are costs related to your matter that are payable to third parties)	**£157.00**	**£440.00**

Leasehold Sale – CCH Legal Fees	***Lower Figure***	***Higher Figure***
Hours of work estimated between	8 hours	10 hours
Hourly Rate £220.00 - £250.00 gives a figure of	£1,760-£2,000	£2,200-£2,500
Minimum fee £1,300.00		
Contribution towards Professional Indemnity Insurance Premium	£100.00	£100.00
Telegraphic transfer fee[s] *(£40.00 per transfer)*	£40.00	£80.00
Postage, phone, fax, copying, file storage	£50.00	£50.00
Plus, VAT on fees and expenses at rate of 20%		

SALES

Our Charges

We charge at an hourly rate of £220.00 - £250.00 per hour. We generally estimate it should take between 6 to 10 hours on a freehold sale and 8 to 10 on a leasehold sale. This includes dealing with any redemptions and settling of estate agents commission accounts. Depending on how many hours it takes to complete, our fees will be calculated on the amount of time spent on the transaction to that date.

Conveyancing transactions attract a much higher Premium of Professional Indemnity Insurance due to their high monetary value. Each completed transaction is charged a £100.00 fee towards this cost.

We provide estimates of 'lower' and 'higher' figures as we cannot anticipate the eventualities of a transaction. However, if we do suspect that we are reaching our estimate of costs and will exceed it, you will be notified of this and the reasons why.

Factors that would typically increase the cost of service are:

- The property is unregistered, or the legal title is defective
- Planning Permission or Building Regulations has not been obtained
- Crucial documents that we have requested from you have not been provided
- Amendments to Leases, Deed of Variations etc. (leasehold only)

Our fees assume that:

- This is a straightforward 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
- A sale or purchase of more than £750,000.00 may result in a higher charging rate – this is due to indemnity insurance
- This is the assignment of an existing lease and is not the grant of a new lease
- The transaction is concluded in a timely manner
- 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.

Disbursements

We have provided a guide of general disbursements required to complete a transaction. Land Registry fees for Official Copies will be dependent on whether the property is freehold or leasehold. If the property is leasehold, we will also be required to obtain the Leasehold Management Pack and the fees for this will be dependent on your Landlord/Freeholder.

*Additional Anticipated Disbursements:

- Redemption statement figures
- Estate agent's commission account
- Indemnity policy fees (if required)

*These figures vary from property to property. We can give you accurate figures once we have sight of the specific documents.

Stages involved in a Residential Freehold & Leasehold Sale

How long will my house sale take?

From the time you accept an offer on your property to the date of completion, the average process takes between 6 to 8 weeks. It can be quicker or slower, depending on the parties involved in the chain. For example, if you are selling a leasehold property which involves a lease extension, this can take significantly longer. In such a situation, additional charges may apply.

Stages of the process

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

- Take your instructions, ID, money on account and give you initial advice
- Obtain an indicative redemption statement from your lender (if applicable)
- Send Property Information Forms, Fittings & Contents & Leasehold Forms (leasehold only)
- Obtain Official Copies from Land Registry & inspect title
- Draft Contracts
- Obtain Landlord/Management pack (leasehold only)
- Respond to any enquiries
- Send/invite you to attend the office to sign documents (e.g. contract, transfer deed)
- Dealing with stock transfer forms/share certificates (leasehold only)
- Request any suggestive completion dates
- Exchange contracts & replies to requisitions
- Request commission account and final redemption statement from lender (if applicable)
- Prepare statement(s)
- Completion of sale
- Redemption of Charge/Discharge
- Settle estate agents account