

STACEY AND MASON CONVEYANCING CHARGES FOR THE SALE OF A PROPERTY

Our total charges are split into 2 parts – money that we charge for work that we do (**our fees**) and money that we spend on your behalf which lawyers call **disbursements** and are expenses related to your matter that are payable to third parties, such as search fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

Our charges cover all of the work required to complete the purchase or sale of your new home, including dealing with registration at the Land Registry. VAT is chargeable on our fees for the work that we do and, as result of a recent HMRC decision, some money that we spend on your behalf for information or reports on which we advise you, which had historically been described as a disbursement.

How long will my sale take?

How long it will take from your offer being accepted until you can move in to your house will depend on a number of factors. The average process takes between 8 and 12 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if you are a first time buyer, purchasing a new build property with a mortgage in principle, it could take 8 weeks. However, if you are buying a leasehold property that requires an extension of the lease, this can take significantly longer, between 3 and 5 months. In such, a situation additional charges would apply. We will let you know what these will be when that situation occurs.

Sale of a freehold residential property

Our charges cover all of the work required to complete the sale of your freehold home.

Our fees and disbursements

- Legal fee **£989.00** including VAT to **£1,355** including VAT depending on sale price. There will be an additional charge of **£60** including VAT if the property is unregistered as additional work is then needed. There will be an extra charge of **£120** including VAT if a management company is involved.
- This includes one Electronic money transfer fee of £35 including VAT. Additional transfers will be charged at the same rate **per transfer**.
- Fees for office copy entries: £9.00

The estimated total is from **£998.00** including VAT to a maximum of **£1,544.00** including VAT (the maximum figure applies if the property is also unregistered) together with any additional money transfer fees if funds have to be paid into more than one account and any additional identification verification charges.

Sale of a leasehold residential property

Our fees cover all of the work required to complete the sale of your leasehold home.

Our fees and disbursements

- Legal fee **£1,229.00** to **£1,595.00** depending on sale price. There will be an additional charge of **£60** including VAT if the property is unregistered as additional work is then needed.
- This includes one Electronic money transfer fee of **£35 including VAT**. Additional

transfers will be charged at the same rate **per transfer**.

- Fees for office copy entries: **£15.00**

The estimated total is from **£1,244** including VAT to a maximum of **£1,664.00** including VAT (the maximum figure applies if the property is also unregistered) together with any additional money transfer fees if funds have to be paid into more than one account and any additional identification verification charges.

In addition, we will also need to obtain the management packs from the management company (**for which a fee usually between £250 and £500 is payable by you**).

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below are some key stages in the process for most transactions, both freehold and leasehold.

- Take your instructions and give you initial advice;
- Send you the property information form and list of fixtures and fittings for completion;
- In the case of a leasehold property, obtain the management packs from the management company;
- Obtain copies of the title documents from the Land Registry;
- Send a Contract pack to the buyer's solicitors;
- Obtain a redemption statement on your mortgage;
- Deal with enquiries received from the buyer's solicitors;
- Send final contract and transfer 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;
- Reply to requisitions on title;
- Complete sale;
- Repay your mortgage.

* 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. this is the assignment of an existing lease and is not the grant of a new lease
- c. the transaction is concluded in a timely manner and no unforeseen complication arise
- d. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation
- e. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

Who will carry out the work?

The work on your matter will be carried out either by Lorraine Stacey or by Julie Tyrrell under her supervision.

Lorraine Stacey (lorraine@staceyandmason.co.uk) is a Solicitor who qualified in 1983. She is a member of the firm specialising in residential and small commercial conveyancing transactions, wills, administration of estates, powers of attorney and non-contentious Court of Protection work.

Julie Tyrrell (jt@staceyandmason.co.uk) is a Solicitor who qualified in 2018 after having taken a Law Degree when working as a legal secretary and worked since 2013 as a conveyancing paralegal. She specialises in conveyancing.
