

## Sale of a leasehold residential property

The fees shown below are based on the sale of a £500,000 property (not new-build) in the London Borough of Harrow and, as an example, show the range of fees charged by our partner, Jonathan Lemon. The fee range assumes that your sale is average in nature and does not take into consideration any unknown factors or unforeseen circumstances, such as, for example (but not limited to), an expedited transaction, a defective legal title, part of the property being unregistered, outstanding building regulations, consents or planning permission, or missing documents. Should any of these factors materialise, the fee we charge you may increase.

The hourly rates for individual lawyers vary according to experience and seniority and a specific quotation for the services of another member of staff is available on request.

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

### Conveyancer's fees and disbursements:

- Legal fee between £1,200.00 and £1,300.00 plus VAT
- Hourly rate £250.00 plus VAT
- Fee for dealing with the redemption of your mortgage (if applicable) £250.00 plus VAT
- General Office Expenses £50.00 plus VAT
- Professional Indemnity Insurance £50.00 plus VAT
- Bank Telegraphic Transfer Fee (each) £35.00 plus VAT
- Anti-Money Laundering ID check fee £6.00 plus VAT
- Land Registry fee for up to date Copies of the Register of Title £12.00
- Fees to managing agents for management information £ to be advised
- VAT payable between £318.20 and £338.20

**Estimated total: between £1,921.20 and £2,041.20**

### Disbursements

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of these on your behalf to ensure a smoother process (the disbursement amounts shown above are accurate as at February 2021, but maybe subject to change).

### How long will my property sale take?

How long it will take from you instructing us to act for you, until you complete the sale of your property will depend on a number of factors. The average process takes between 6-10 weeks.

It can be quicker or slower, depending on the parties in the chain, and the nature of the transaction. For example, it is likely to be quicker if your buyer is either a first-time buyer or a cash buyer.

### **Stages of the process**

The precise stages involved in the sale of a residential property vary according to the circumstances, however, below are some of the key stages in the process:

- Take your instructions and give you initial advice
- Prepare contract documents
- Obtain further planning and/or other documentation, if required
- Answer any necessary enquiries of buyer's solicitor
- Send final contract to you for signature
- Agree completion date (date from which you will sell and have to vacate)
- Exchange contracts and notify you that this has happened
- Prepare statement to you detailing the net funds due to you on completion
- Complete sale
- Repaying your mortgage, if any, and paying agents fees, if any
- Paying any arrears of ground rent and service charges
- Retaining any agreed funds to deal with excess service charges