



## CONVEYANCING PRICING AND SERVICES INFORMATION SALES

**The following sets out what you might expect to pay for a sale, but for a detailed breakdown that is bespoke for your transaction, please contact us.**

Conveyancing costs are broken down into three categories:

**Fees:** This is what we will charge you for our time doing the work.

**Expenses:** These are costs that we incur as part of providing the service, which will pass on to you.

**Disbursements:** These are costs that we incur on your behalf and which are payable by you.

### **Fees that we charge**

Our fees for dealing with your sale will depend on the value of the property you are selling. For example, instruct us on a sale of a freehold house at a price of £150,000 then our fee would be £1000 plus VAT, but if the price is £800,000 then our fee would be £1645 plus VAT.

The above fees assume that the property being sold is freehold. In the case of leasehold properties, we charge an additional £300 plus VAT.

In addition to the above fees, you will also be required to pay us the following fees, which are the same regardless of the value of the property:

- £30 plus VAT for any same day bank transfers that may be required (for example, to send the money to the seller's solicitor, to pay off your mortgage or to send the proceeds to you on completion).

### **Expenses that we charge back to you**

- Copy documents (official copies) from the Land Registry: £3 plus VAT per document. which normally works out at about £9 plus VAT per transaction.
- The cost of online ID verification checks. These range from £2.95 plus VAT per name to £14.95 plus VAT per name, depending on what check we require. Most of the time, the check needed will cost £14.95 plus VAT.

**Disbursements** that we incur on your behalf and recover from you

- If the property is leasehold, the management company will often charge a fee. This can range from a nominal amount to several hundred pounds plus VAT. You should make enquiries of your management company to find out what they charge.

## **EXAMPLE COSTS BREAKDOWN**

The following is an example of the prices for a sale of a freehold house at £300,000 by a couple who are repaying a mortgage:

<b>Fees</b>	
Our Conveyancing Fee:	£1000.00 plus VAT
Bank Transfer Fee to pay off mortgage	£30.00 plus VAT
<b>Expenses</b>	
Land Registry Official Copies	£9.00 plus VAT
Online ID Checks:	£29.90 plus VAT
VAT on the above:	£253.78
<b>TOTAL:</b>	<b>£1282.68</b>

The following is an example of the prices for a sale of a leasehold flat house by a couple who are repaying a mortgage:

<b>Fees</b>	
Our Conveyancing Fee:	£1300.00 plus VAT
Bank Transfer Fee to pay off mortgage	£30.00 plus VAT
<b>Expenses</b>	
Land Registry Official Copies	£9.00 plus VAT
Online ID Checks:	£29.90 plus VAT
<b>Disbursements</b>	
Management Company Fees	£250 (varies and the company may charge VAT))

VAT on the costs and expenses:	£323.78
<b>TOTAL:</b>	<b>£1942.68</b>

## **POSSIBLE ADDITIONAL COSTS**

Please note that it is impossible for us to predict in advance what issues may crop up during the course of a transaction and any fee indication we give is given on the basis of a fairly straightforward transaction. In the event that there are issues to deal with or you require additional advice, then additional fees will apply. The following list is not exhaustive and the fees will be dependent of what is actually required and would be charged on the basis of the hourly rate of the fee earner dealing with your matter as set out in our terms of business. Some examples of additional fees are:

The estimate allows for one bank transfer fee in order to pay off any mortgage. If you have more than one mortgage over the property, then an additional bank transfer fee will be charged in order to pay off those as well.	£30.00 plus VAT per transfer.
Arranging for the redemption of more than one mortgage on completion.	£75 plus VAT per additional mortgage.
If your title is unregistered	Minimum £100 plus VAT
If you title is a leasehold title	Minimum £300 plus VAT
<p>If any issues are discovered during the pre-sale review or at any other time during the transaction (e.g. as a result of something revealed by the buyer's searches). Examples of some issues are:-</p> <ul style="list-style-type: none"> <li>- Where there is no formal right of way when one is required and a new deed of easement is required.</li> <li>- Drafting a statutory declaration or statement of truth in order to address any defect in your title.</li> <li>- Making an application for adverse possession (where possible) for any land occupied by you and being sold, but which is not included within your title</li> <li>- Taking steps to satisfy any restriction on your title deeds (other than in respect of a standard institutional mortgage); i.e. if there are charging orders or other interests in the property, which need to be dealt with.</li> </ul>	<p>Minimum £250 plus VAT.</p> <p>£175 plus VAT.</p> <p>Minimum £250 plus VAT.</p> <p>Minimum £95 plus VAT per restriction.</p>

<ul style="list-style-type: none"> <li>- Having to obtain retrospective consent following any breach of a covenant on your title.</li> <li>- Arranging, where the buyer will accept the same, indemnity insurance in respect of any title defect.</li> <li>- Drafting additional clauses into the contract to reflect specific terms agreed between you and the buyer</li> </ul> <p>This list is not, however, exhaustive.</p>	<p>Minimum £95 plus VAT</p> <p>£50 plus VAT per policy.</p> <p>Minimum £95 plus VAT</p>
Dealing with lengthy negotiations regarding the exchange and completion dates. Naturally, my estimate assumes a certain degree of discussion about this, but if this takes up more than an hour, then addition fees will apply.	£15 per each additional telephone call/email/letter

## **How long will my transaction take?**

How long it will take from offers being accepted until completion will depend on a number of factors. The average process takes between 8 to 12 weeks.

It can be quicker or slower, depending on many different factors. The issues that general cause delays are: the number of the parties in the chain, how long it takes mortgage offer(s) to be offered to those that need them in the chain, how long the Council(s) take to return search results, whether there are title issues to be resolved and how long it takes sellers to reply to enquiries.

For example, a first time buyer with a mortgage agreed in principle buying an empty freehold property from someone who is not buying another property, could take about 6 to 8 weeks. However, if you are selling a leasehold property in a chain and the lease needs to be extended or amended in some way, this can take significantly longer (3 to 6 months). In such a situation additional charges would also apply, depending on the nature of the issues.

## **Stages of the process**

The precise stages involved in the sale purchase of a residential property vary according to the circumstances. However, the following is a brief summary of the key points from the perspective of the buyer and seller:

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SALE	PURCHASE
Take your instructions and give you initial advice	Take your instructions and give you initial advice
Obtain title documents, prepare contract and sent to buyer's solicitor	Check finances are in place to fund purchase and contact lender's solicitors if needed
Receive enquiries from buyer's solicitor and take your instructions before replying	Receive and advise on contract documents
Receive further enquiries from buyer's solicitor and take your instructions before replying	Carry out searches
Obtain mortgage redemption figure	Obtain further planning documentation if required
Send final contract to you for signature	Make any necessary enquiries of seller's solicitor
Agree completion date (date on which you will need to vacate the property)	Give you advice on all documents and information received
Exchange contracts and notify you that this has happened	Go through conditions of mortgage offer with you
Receive money from the buyer's solicitor	Send final contract to you for signature
Complete purchase	Advise you on joint ownership
Pay off the mortgage from money received from the buyer's solicitor	Obtain pre-completion searches
Send the sale proceeds to you	Agree completion date (date from which you own the property)
	Exchange contracts and notify you that this has happened
	Arrange for all monies needed to be received from lender and you
	Complete purchase
	Deal with payment of Stamp Duty/Land Tax
	Deal with application for registration at Land Registry



**Who will carry out the work for me?**

Our conveyancing team is made of a mixture of Solicitors, Legal Executives and Licensed Conveyancers with a range of 1 to 35 years' experience.

The team is supervised by Andrew Hart, the senior partner, with 30 years' experience. More details about our current conveyancing team can be found on our website:

<https://www.battbroadbent.co.uk/personal/house-sales-purchase/>