

Legal Fee Information for Sale of a Freehold or Leasehold Residential Property

Legal Fees

Legal Fees are the amount you will be required to pay for all the work required to complete the Sale of your residential property.

We typically work on a fixed fee basis, so that from the outset you know what the fees will be for your transaction.

VAT, currently 20%, will be payable on all our fees and some disbursements, and we will clearly confirm which disbursements carry VAT in formal quotation or as we advise you to incur them.

In order to provide you with the most accurate quote for your circumstances, we have a **conveyancing quote calculator which you can access** by visiting our residential conveyancing page, which will provide you with our costs and any disbursements once you have entered the required information.

However, we have also provided an overview of our typical costs below, along with the key milestones and timescales

Our fees

Our fees cover all the work required to complete the sale of your residential property and any disbursements.

Our average standard legal fee for a residential **freehold property sale** is from **£749.00 – £1,500.00 plus VAT** (£898.80- £1,800.00 inc. VAT)

The final quote will depend on the value and location of the property and the complexity of the transaction. We would warn you that there are some charges made by others which we will not be able to ascertain until we are instructed and make the necessary enquiries.

- If the property is Leasehold, we will charge an additional fee of £250.00 plus VAT (£300.00 Inc. VAT)
- If there is a mortgage, an additional fee of £75.00 plus VAT (£90.00 Inc. VAT) shall apply
- We charge £35.00 plus VAT (£42.00 Inc. VAT) for each Bank Transfer Fee
- We charge a file storage fee of £40.00 plus VAT (£48.00 inc. VAT)
- For residential property purchases using a corporate vehicle (purchasing a residential property through a Limited company) there is a supplemental fee of £250.00 plus VAT (£300.00 Inc. VAT. Please note we need to carry out ID checks on all directors/shareholders which is £6.00 (no VAT) per UK resident.

Anti-Money Laundering Checks

For all our clients, we are required by our regulator to undertake Client Due Diligence (CDD) which is made of up KYC (Know Your Client) and AML (Anti Money Laundering) details of which are contained within our terms of engagement which will be sent to you when instructing us.

In addition to our standard charges as referred to above, the firm will apply a CDD charge of:

- Electronic ID Check £6.00 per UK resident individual

Below, we detail what services are covered in our standard fee.

The final quote will depend on the value and location of the property and the complexity of the transaction. We would warn you that there are some charges made by others which we will not be able to ascertain until we are instructed and make the necessary enquiries.

If at any stage our fees change, we will notify you and discuss the reason for any changes. This would typically occur if you change your instructions or your case involves an unforeseen complexity.

Our average fees assume that:

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

Disbursements and Other Costs

Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process.

You will be provided with a full list of disbursements in our formal quotation. If you need to incur any further disbursements during your case, you will be notified in advance of the reason and the amount.

In order to provide you with the most accurate quote for your circumstances, we have a **conveyancing quote calculator** on our website which will provide you with our costs and any disbursements once you have entered the required information. However, an overview of the typical disbursements on and other costs that may apply in your matter will include: -

- Official copy documents to be obtained from HM Land Registry at £7.00 per document (usually £28.00) There is no VAT
- If the property is a share of freehold £300.00 plus VAT (£350.00 inc. VAT)
- If the property is shared ownership £350.00 plus VAT (420.00 Inc. VAT)
- Dealing with Unregistered Title £350.00 plus VAT (£420.00 Inc. VAT)

Anticipated disbursements for a leasehold Sale

There may be further disbursements for a Leasehold sale where there is a Management Company.

These can include:

- **Deed of Covenant fee** - This fee is provided by the management company for the property and can be difficult to estimate but is often between £0 and £250. + VAT (£0 - £300 Inc. VAT)
- **Certificate of Compliance fee** - To be confirmed upon receipt of the lease as can range between £0 and £250. + VAT (£0 - £300 Inc. VAT)
- **Management pack** - when selling a property there will be information which we will need to obtain from the Landlord and / or the Management Company. Many Landlords / Management Companies have standard packs containing this information that usually range between £50.00 – £400.00 but we will confirm with you on application and review of your property sale.

These fees shown above will vary from property to property and can on occasions be more than the ranges given above. We will give you an accurate figure once we have sight of the relevant documentation.

Time Scales

How long it will take from your acceptance of an offer to the final sale of your property will depend on a number of factors.

- The average process for a residential freehold property sale is between 4 - 8 weeks.
- The average process for a residential leasehold property sale is between 4 - 10 weeks.

It can be quicker or slower, depending on a number of factors and we will notify you if we believe your transaction may take longer than average or if something occurs in your case to extend the transaction time.

If you are selling a leasehold property that requires an extension of the lease, this can take longer. In such a situation, additional charges would apply and we will notify you of the additional charges and time estimate when we, or the buyers, solicitors have engaged the landlord to discuss the extension.

Key Milestones and Stages of the Process

With every transaction there are key milestones, which may vary according to individual circumstances. They may be as follows:

- Taking your instructions and giving initial advice based on the information you have provided
- Undertaking regulatory checks.
- Drafting the contract of sale and any other necessary documents and reviewing these with you
- Sending the contract of sale to the buyer's solicitor and dealing with any enquiries they have
- Providing advice on all documents and information received
- Advising you on joint or shared ownership, if appropriate.
- Advising on any mortgage redemption, if appropriate.
- Finalising the contract and sending to you for signature
- Agreeing a completion date (the date from which the buyer will legally own the property)
- Exchanging contracts and notifying you that this has happened
- Completing the purchase by arranging for all monies needed to be received from your buyer and distributing those monies.

You can read our [Residential Conveyancing Guide](#) for further information on the process involved.

Other Factors and Exclusions

Our fees are fixed, however there may be factors which would typically increase the cost of the fees estimated above. Where there is likely to be any additional cost, we will make sure you are informed of this at the earliest opportunity and a clear estimate of those extra costs will be provided.

- Value of the property.
- In Sale cases, whether primary residence, buy to let or second/holiday home.
- Multiple owners.
- Shared ownership scheme.
- Using a help to buy scheme, and whether it is an equity loan or ISA.
- Sale under right to buy.
- Sale at auction.
- Property has been repossessed.

These fees vary from property to property and can on occasion, be significantly more than the ranges given above. We can give you an accurate figure once we have sight of your specific documents.

Please note that we do not undertake tax advice.

Who will advise you?

Depending on the type of transaction, complexity and experience required we will allocate the most appropriate member of our residential conveyancing team to your transaction once you instruct us.

Regardless of who works on your case, they will be supervised by the head of our property department in the Rainham branch, Abdul Waheed Chaudhry, a Solicitor and Partner of the firm, or head of our property department in the Strood branch, Steve Vedat Kocak, a Solicitor and Partner of the firm.

You can see details on all members of our Residential Property team [here](#).

Questions

If you have any questions relating to our services and our fees, please contact us by email to enquiries@vewhitesolicitors.co.uk or call our Strood Office on [01634 739195](tel:01634739195) or our Rainham Office on [01634 376555](tel:01634376555). You can also complete an enquiry form on our [Contact Us](#) page.