

## **SALE OF A FREEHOLD RESIDENTIAL PROPERTY**

### **What does the service cover?**

The precise stages involved in the sale of a standard freehold residential property vary according to the circumstances but the following gives an overview of the key stages:

- Pre-Exchange of Contracts – prepare contract documentation, reply to legal enquiries, procure signed documents.
- Effecting the Exchange of Contracts - whereby you enter a legally binding contract to sell the property.
- Pre-Completion – procure signed documents and prepare financial statement.
- Effecting Completion - transfer of money for mortgage redemption and net proceeds, payment of agent's commission if applicable and release of keys.
- Post Completion - attend to any formalities with your lender and the Land Registry to ensure redemption of your mortgage and registration of the change of ownership is completed.

### **How much does the service cost?**

We offer fixed fees for a standard freehold sale transaction. The fee will depend on the sale price of the property and other factors. The following is designed to be a general guide to costs but we can provide a personalised and accurate quote if you would like to call our office on 01462 427558 or email [steve@susanhall.co.uk](mailto:steve@susanhall.co.uk)

### **Legal fees and costs subject to VAT**

Cost	£
Legal Fees	800.00 to 995.00 plus VAT
Bank Transfer Fee (net proceeds or mortgage redemption)	30.00 plus VAT

The following additional costs may also apply-

Cost	£
Second mortgage	75.00 plus VAT
Redemption of Help to Buy Equity Loan	100.00 plus VAT

**Disbursements not subject to VAT (payable to third parties)**

We handle the payment of the disbursements on your behalf to ensure a smoother process.

Cost	£
Approximate Cost of Land Registry documents	6.00 to 18.00
Case Management Cost	25.20

**How long will it take?**

How long it will take from you accepting an offer until completion will depend on a number of factors. The average process takes between 8 to 10 weeks but it can be quicker or slower, depending on the parties in the chain. For example, if you are selling to a first time buyer who is not getting a mortgage and you are not buying another property, it could take as little as 4 weeks. However, if you are selling an unregistered property with several other connected freehold or leasehold transactions in the "chain", this can take significantly longer.