

House Sales

In this section we cover residential sales

Our fees

All of our fees are subject to VAT at the rate of 20%. In the case of disbursements, where we have indicated that VAT is chargeable on them, the rate of VAT will be 20%

Freehold Sales

£0	to	£125,000	£575 plus VAT
£125,001	to	£200,000	£650 plus VAT
£200,001	to	£300,000	£725 plus VAT
£300,001	to	£400,000	£775 plus VAT
£400,001	to	£500,000	£825 plus VAT
£500,001	to	£600,000	£925 plus VAT
£600,001	to	£700,000	£1025 plus VAT
£700,001	to	£800,000	£1125 plus VAT
£800,001	to	£900,000	£1250 plus VAT
£900,001	to	£999,999	£1400 plus VAT
£1,000,000+			From £1500 to £5000 plus VAT

Freehold Management Pack Requirement / Enquiry costs £100.00 plus VAT

For leasehold sales add an additional £150 plus VAT

In addition to the fixed costs there will be disbursements to pay, these are costs related to your matter that are payable to a third party, below are a list of disbursements you can expect to pay for a sale. Disbursement may vary depending on the area.

AML searches	£ 20.00 plus VAT per person
Telegraphic Transfer fee for	
1) Discharge of mortgage	
2) Pay sales monies	£ 30.00 plus VAT

Usual stages of the process

The precise stages involved in the sale of a residential property vary according to the circumstances, however, below we have some key stages that may be involved:

- Take your instructions and give you initial advice

- ▶ Obtain redemption figure from lender
- ▶ Draft contract documents
- ▶ Obtain and review documentation relating to your property
- ▶ Respond to any enquiries made by the buyer's solicitor
- ▶ Put in place/review any necessary insurance
- ▶ Address Management Company/Management Agent requirements **
- ▶ Consider contract and transfer documentation
- ▶ Send final contract to you for your signature and return
- ▶ Agree completion date (date from which you will no longer own the property)
- ▶ Exchange contracts and notify you that this has happened
- ▶ Complete sale
- ▶ Pay lender and you any sales proceeds

** Only on a leasehold sale

How long will it take

The average process to purchase a freehold property takes between 8 to 12 weeks, for a leasehold purchase this could increase to 8 to 14 weeks.

The speed of the sale will depend on a number of factors. It can be quicker or slower, depending on the parties in the chain. For example, if your buyers are first time buyer with a mortgage in principle, and you have no onward chain, it could take 6 to 8 week. However, if you are selling a leasehold property, this can take significantly longer than selling a freehold property.

of disbursements, where we have indicated that VAT is chargeable on them, the rate of VAT will be 20%

Click here for HM Land Registry Fees

<https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>

Click here for Stamp Duty Land Tax

<https://www.gov.uk/stamp-duty-land-tax>



SANDERSONS

solicitors

01482 324662

enquiries@sandersonssolicitors.co.uk