

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

Legal fees and costs subject to VAT

Cost	£
Legal Fees	Starting from 850.00 plus VAT
Bank Transfer Fee (net proceeds or mortgage redemption)	30.00 plus VAT
File Storage Fee	10.00 plus VAT
Case Management Fee	23.00 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
ID Check (per person)	4.80

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.