



## Sale of a leasehold residential property

Our fees include the work detailed below which is required to complete the sale of your flat.

### Conveyancer's fees and disbursements

- Legal fee:

Purchase Price	Lease Law Limited Estimated Fees
Up to £250,000	£1,150 + VAT (£1,380)
£250,000 - £500,000	£1,350 + VAT (£1,620)
£500,000 - £750,000	£1,500 + VAT (£1,800)
£750,000 - £1,000,000	£1,650 + VAT (£1,980)
£1,000,000 - £1,500,000	£2,000 + VAT (£2,400)
£1,500,000 - £2,000,000	£2,500 + VAT (£3,000)
£2,000,000 +	Please contact us for a quote

- Electronic money transfer fee: £35 + VAT (£42) per transfer
- Petty Incidentals: £60 + VAT (£72)
- ID verification: £10 + VAT (£12) per individual client
- Official copies of Land Registry title & plan: £6 - £15

\*VAT is currently chargeable at 20% of the fee

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

### How long will my house sale take?

How long it will take from accepting an offer until you can move will depend on a number of factors. The average process takes between 6-24 weeks. It can be quicker or slower, depending on the parties in the chain. For example, if your buyer is a first time buyer, with a mortgage in principle, it could take 8 weeks. However, if you are selling a leasehold property that requires an extension of the lease, this can take significantly longer, between 6 and 12 months. In such, a situation additional charges would apply.

#### Lease Law Limited

Authorised and regulated by the Solicitors Regulation Authority - Number 667248

Registered office: Second Floor, Main House, Turkey Court, Turkey Mill, Ashford Road, Maidstone, Kent ME14 5PP

Registered in England and Wales - Company number: 12262896

Directors: Jade Wilson & Joanna Botley

## **Stages of the process**

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below we have set out below some key stages that will be undertaken:

- Take your instructions and give you initial advice
- Obtaining and investigating the title papers for the property
- Obtaining management and service charge information from your landlord/managing agents
- Preparing the draft contract and title papers for the buyer's solicitors
- Negotiating the sale contract and Transfer Deed
- Negotiating the lease extension notice of claim, Deed of Assignment and contract clause in respect of the lease extension
- Replying to pre-contract enquiries
- Send final contract and Transfer Deed to you for signature
- Agree completion date (date from which you own the property)
- Exchange contracts and notify you that this has happened
- Forward a statement of account showing the balance due to you on completion
- Complete sale
- Discharging any mortgage secured against the property
- Accounting to you for the net sale proceeds.

## **Disclaimer**

Please note that this is an indication of our fees and disbursements only which assumes that:

- a. this is a standard transaction and that no unforeseen matters arise including for example (but not limited to) a defect in title which requires remedying prior to completion or the preparation of additional documents ancillary to the main transaction
- b. this is the assignment of an existing lease and is not the grant of a new lease
- c. the transaction is concluded in a timely manner and no unforeseen complication arise
- d. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation

- e. no indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

### **How LEASE Law can help you**

Please contact Jade Wilson ([jade@leaselaw.co.uk](mailto:jade@leaselaw.co.uk) or 0204 511 9100) or Joanna Botley ([joanna@leaselaw.co.uk](mailto:joanna@leaselaw.co.uk) or 0204 511 9101) for a no obligation discussion about your proposed sale and for a personalised quotation of the fees and disbursements for your proposed purchase.