Costs information on sales of residential freehold property

Introduction

All matters concerning the sale of residential freehold property are dealt with by our team of property lawyers, which is headed up by Jonathan Mathers. You can find out more information about the members of our property team from this page.

We do not carry out work on fixed fee basis. We will charge for work based on the time spent working for you and the hourly rate of the person(s) carrying out the work. Our hourly rates currently range from £240 to £375, plus VAT at 20%.

Before we start work for you, we will provide a tailored estimate based on your needs and the exact circumstances of your sale. We do this because all properties and cases are different, and our costs vary from case-to-case, depending on the exact circumstances.

What will we do?

If we act for you in connection with your freehold sale, the work we will carry out for you will usually include:

- Taking your initial instructions;
- Preparing contract documents;
- Agreeing exchange and completion dates, and carrying out exchange and completion;
- Arranging for the receipt of funds from the purchaser, and the transfer of funds to your mortgage provider; and
- Accounting to you for the net sale proceeds.

Our service will not include providing you with tax advice.

We are always happy to discuss our service with you, and tailor what we provide to your individual needs.

What will it cost?

Our fees for conveyancing start from £1,300 (plus VAT of £260), but typically, our fees for a standard sale involving a mortgage, without complications, will be £1,500 (plus VAT of £300).

Our fees are likely to be higher than the figure given above where your property is a high value property.

In addition, you will incur a number of other costs, which are likely to be as follows:

- **Land Registry fees** for obtaining up to date copies of your Land Registry entries (typically under £20).
- **Electronic Funds Transfer Fee**: £36 (including VAT) for each telegraphic transfer made and £18 (including VAT) for each faster payment.
- **Local authority charges** Local authority charges for supplying copy planning documents if you do not have these available yourself (typically £12 per document including VAT)
- **Charges by regulatory bodies** such as FENSA (for window replacement) and NICEIC (for electrical work) if duplicate compliance certificates are required to prove building regulations have been complied with (typically £24 per certificate including VAT).
- **Identifying you** is a legal and regulatory obligation we must discharge when we accept you as a client. Before we start work for you we will provide you with details of the possible options we can use to establish your identify and the potential costs included in the tailored fees estimate referred to above. The minimum charge will be £30 + VAT per person.

How long will this take?

The length of time it takes from your offer being accepted until your house is sold will depend on a number of factors. Typically, the process takes between 8 and 10 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if you are selling to a first time buyer, and are moving into a house which is already empty, this may be much quicker than if you are in the middle of a long chain.

Further information

If you would like more information about our services, our costs and the timescales involved, please contact Jonathan Mathers (jonathanmathers@greene-greene.com or 01284 717404, or any of our property team, to discuss your matter further.