Sale of a Leasehold Property

Our fees for a typical sale range as shown below. These figures may vary however in cases with special complications. We always give you an individual cost estimate at the start of the transaction taking into account the actual features of your purchase. Once we have received a copy of your lease and seen the landlord or managing agent's management pack we will let you know if any additional fees apply. For example if there is likely to be extra work due to the lease requiring the landlord's consent to the sale (a licence to assign) or additional work carried out in relation to your membership of any management company.

We will always advise you about any complication and discuss any potential impact on price before any additional charges are incurred.

Sale price Leasehold	**£0 to £399,999**	**£400,000 to £599,999**	**£600,000 to £799,999**	**£800,000 to £999,999**	**£1,000,001 to £1.5million**
Legal Fee*	£1,200	£1,350	£1,500	£1,600	£1,800
Our Leasehold fee*	£200	£200	£200	£200	£200
Acting on behalf of your Mortgagee*	£200	£200	£200	£200	£200

Sale price Leasehold	**£1,500,001 To £2,000,000**	**£2,000,001 Plus**
Legal Fee*	£2,000	0.25%
Our leasehold fee*	£200	£200
Acting on behalf of your Mortgagee*	£200	£200

*VAT will be charged at the current rate in addition to the stated fee, currently 20%.

Additional Costs and Disbursements

- Bank charges for sending funds by a bank transfer- £30 plus vat per bank transfer (e.g. redemption of mortgage and payment of net sale proceeds to you on completion).

The following are costs payable to third parties that relate to your sale

- Up to date land registry title entries of your title and copy lease (£7 per document if available electronically) : £14.00 per title
- Up to date land registry title entries of freehold title: £14.00
- Up to date land registry title entries of any intermediate leasehold title and copy lease: £7.00 per document
- Electronic Identification (£20 plus VAT per person) £24.00

Anticipated Disbursements

These fees vary from property to property and can on occasion be significantly more than the ranges given above. We can give you an accurate figure once we have sight of your specific documents.

- Landlord's fee for the management pack: this fee is provided by the landlord or managing agents for the property and can be difficult to estimate. Often this is between £150 to £500 but can be as much as £800 depending on the landlord or managing agents.

NOTE

If your matter requires additional work that is not included in fees indicated above you will be informed of this and what the additional cost will be at the earliest possible opportunity. Our fees indicated above assume this is the sale of a registered title property and this is a standard transaction. If your property has unregistered legal title this may give rise to additional fees. Fees indicated also assume 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 additional to the main transaction. If the leasehold property you are selling requires an extension of the lease, this may also result in additional fees. Due to this we cannot give you a reliable estimate of the cost of us helping you until we have full details of your intended transaction.

If we are required to expedite your sale within an urgent time frame (for example if you have agreed a 7/14/21 day exchange) then there may be an additional expedition fee and please contact us to discuss.

How long will my house sale take?

How long it will take from you accepting an offer to sell your home until completion will depend on a number of factors. The average sale takes between 8 to 12 weeks.

It can be quicker or slower, depending on the parties in the chain. For example, if you selling to a first-time buyer who already has a mortgage in principle and you do not have a related purchase, it could take 8 weeks. However, if your sale is part of a chain of related transactions the process could be delayed or slower depending on the parties in the chain.

Stages of the process

The key stages of the process include:

- take your instructions and give you initial advice;
- send property information forms to you for completion;
- check property's legal title;

- prepare contract documents;
- submit contract documents and completed property information forms to the buyer's solicitors;
- reply to any necessary enquiries raised by buyer's solicitors;
- send final contract to you for signature;
- agree completion date (date from which you sell the property);
- exchange contracts and notify you that this has happened;
- send you final transfer documentation for signature;
- if you have a mortgage obtain repayment statement from your lender;
- prepare final financial statement showing net sale proceeds available to you on completion;
- complete sale;
- deal with repayment of mortgage and estate agent's fees (where applicable);
- account to you for net sale proceeds;

Please contact us on conveyancing@vickers-solicitors.co.uk for a personalised estimate