

GUIDE TO THE SALE OF A LEASEHOLD RESIDENTIAL APARTMENT, COSTS AND TIMESCALES

Our fees cover all of the known work required to complete the sale of your leasehold home including redeeming any mortgage.

Conveyancers fees and payments to third parties

Our Fees from	£650.00
Electronic Money Transfer Fee	£20.00
VAT payable at the current rate	£134.00
HM Land Registry Fee	£6.00
Estimated total from	£810.00

There may be additional fees payable to a third party if we have to order copies of documents from the title from HM Land Registry which are normally at a cost of £3.00 to £6.00 per copy including copies of any Leases required. There may be a payment to the Ground Rent Collector and/or Management Company for providing an LPE1 Form or Sales Management Pack which will differ depending on who is involved.

If there is a defect in the title which can be put right by Indemnity Insurance then there will be a payment to the provider of the Insurance and an administration charge payable to us of £25.00 per Policy.

If there is more than one charge or debt registered against the property then our fees and the Electronic Money Transfer Fee will increase.

Our fees, payments to third parties and VAT will change if the property is unregistered land.

How long will it take?

How long the sale will take from you accepting an offer will depend on a number of factors, the average process is between 8 and 12 weeks.

It can be quicker or slower depending on the parties in the chain and how long the chain is. If the matter becomes complex or protracted or a sale becomes abortive and then a new buyer is found additional charges would apply.

Our fees and timescales for moving assume that:-

- a. this is a standard transaction where 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 complications arise.
- d. all parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documents.
- e. no Indemnity Policies are required, additional third party fees may apply if Indemnity Policies are required and additional administration costs in respect of each Indemnity Policy.

What is not covered:

Unless expressly agreed to the contrary, the scope of this firm's work for you will not include tax, investment, or other financial advice.

During the matter, if you need advice on investments, we may refer you to someone who is authorised by the Financial Services Authority to assist you as we are not authorised to do so.

We are only qualified to advise you on conveyancing matters. If you are selling an investment property or any property which is not your main residence then there will be issues relating to Capital Gains Tax and any sale may affect your position regarding future Inheritance Tax. We do not provide advice on Tax matters and would advise you to seek expert advice from your Accountant or the Inland Revenue.