



# PROPERTY DEPARTMENT FEES

## Sale of a freehold residential property

### A Guide for Clients

Our fees cover all of the work\* required to complete the sale of your property, including dealing with the payment of Stamp Duty Land Tax (Stamp Duty) if the property is in England, or Land Transaction Tax (Land Tax) if the property you wish to buy is in Wales.

#### **Conveyancer's fees and disbursements:**

- Legal fee £1,950 to £4,950 plus vat at 20%
- Search fees £400 to £500
- HM Land Registry fee £40 to £910
- Office Copies - £4.20 each
- Electronic money transfer fee £50 (per telegraphic transfer)
- Stamp Duty Land Tax Return fee - £100 plus vat at 20%

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

#### **Stamp Duty or Land Tax (on purchase):**

This depends on the sale price of your property. You can calculate the amount you will need to pay by using HMRC's website or if the property is located in Wales by using the Welsh Revenue Authority's website.

## How long will my house sale take?

How long it will take from your offer being accepted until the buyer completes their investigation of the property and can move, which will depend on a number of factors. The average process takes between 6-8 weeks.

It can be quicker or slower, depending on the parties in the chain.

## Stages of the process:

The precise stages involved in the sale of a residential property vary according to the circumstances. However, below we have suggested some key stages that you may wish to include:

- Take your instructions and give you initial advice;
- check finances are in place to fund purchase and contact lender's solicitors;
- Advise and prepare contract documents;
- Wait for the buyer to carry out searches and their investigation of the property;
- The buyer may need to obtain further planning documentation if required;
- Deal with any necessary enquiries from the buyer's solicitor;
- Give you advice on all documents and information received;
- Send final contract to you for signature;
- Agree completion date;
- Exchange contracts and notify you that this has happened;
- Arrange for the redemption of any mortgage;
- Complete purchase;
- Deal with payment of Stamp Duty/Land Tax;

We do not consider transfers of equity (e.g. in divorce proceedings where the property is transferred from joint names into one of the parties' names as part of the financial settlement) to fall under the above.

## Contact

Should you require any further information or guidance on our fees, please contact our Property Department on 020 7625 6003.