

Legal Fee Information for Sale of a Freehold or Leasehold Residential Property

Introduction

Our Legal Fees cover all of the work required to complete the sale of your home. We are pleased to offer a highly personalised, responsive and non-commoditised service, delivered by qualified solicitors with a wealth of experience to deal with the range of problems that can be encountered. Our illustrative fees below would cover all of the work required to complete the sale of a residential property, including dealing with registration at the Land Registry.

Legal Fees

Legal Fees are the amount you will be required to pay for all of the work performed by us in actioning your instructions, from commencement of your case to conclusion.

- Our average standard legal fee for a residential freehold property sale is £1,200 - £8,200 + VAT (£1,440 - £9,840 inc. VAT)

Property Price	Our fee- Sale	
up to £100,000	£1,200 + VAT	£1,440 Inc VAT
£100,001-£200,000	£1,300 + VAT	£1,560 Inc VAT
£200,001-£300,000	£1,400 + VAT	£1,680 Inc VAT
£300,001-£400,000	£1,500 + VAT	£1,800 Inc VAT
£400,001-£500,000	£1,600 + VAT	£1,920 Inc VAT
£500,001-£600,000	£1,850 + VAT	£2,220 Inc VAT
£600,001-£700,000	£1,950 + VAT	£2,340 Inc VAT
£700,001-£800,000	£2,050 + VAT	£2,460 Inc VAT
£800,001- £900,000	£2,150 + VAT	£2,580 Inc VAT
£900,001-£1,000,000	£2,250 + VAT	£2,700 Inc VAT
£1,000,001- £1,100,000	£2,500 + VAT	£3,000 Inc VAT
£1,100,001 -£1,200,000	£2,600 + VAT	£3,120 Inc VAT
£1,200,001-£1,300,000	£2,700 + VAT	£3,240 Inc VAT
£1,300,001-£1,400,000	£2,800 + VAT	£3,360 Inc VAT
£1,400,001-£1,500,000	£2,900 + VAT	£3,480 Inc VAT
£1,500,001-£1,600,000	£3,000 + VAT	£3,600 Inc VAT
£1,600,001-£1,700,000	£3,100 + VAT	£3,720 Inc VAT
£1,700,001- £1,800,000	£3,200 + VAT	£3,840 Inc VAT
£1,800,001-£1,900,000	£3,300 + VAT	£3,960 Inc VAT
£1,900,001-£2,000,000	£3,400 + VAT	£4,080 Inc VAT
£2,000,001-£2,100,000	£3,500 + VAT	£4,200 Inc VAT
£2,100,001-£2,200,000	£3,600 + VAT	£4,320 Inc VAT
£2,200,001-£2,300,000	£3,700 + VAT	£4,440 Inc VAT
£2,300,001-£2,400,000	£3,800 + VAT	£4,560 Inc VAT
£2,400,001-£2,500,000	£3,900 + VAT	£4,680 Inc VAT
£2,500,001-£2,600,000	£4,000 + VAT	£4,800 Inc VAT
£2,600,001-£2,700,000	£4,100 + VAT	£4,920 Inc VAT

£2,700,001-£2,800,000	£4,200 + VAT	£5,040 Inc VAT
£2,800,001- £2,900,000	£4,300 + VAT	£5,160 Inc VAT
£2,900,001-£3,000,000	£4,500 + VAT	£5,400 Inc VAT
£3,000,001-£3,100,000	£4,700 + VAT	£5,640 Inc VAT
£3,100,001-£3,200,000	£4,800 + VAT	£5,760 Inc VAT
£3,200,001-£3,300,000	£5,000 + VAT	£6,000 Inc VAT
£3,300,001-£3,400,000	£5,200 + VAT	£6,240 Inc VAT
£3,400,001-£3,500,000	£5,400 + VAT	£6,480 Inc VAT
£3,500,001-£3,600,000	£5,600 + VAT	£6,720 Inc VAT
£3,600,001-£3,700,000	£5,800 + VAT	£6,960 Inc VAT
£3,700,001-£3,800,000	£6,000 + VAT	£7,200 Inc VAT
£3,800,001-£3,900,000	£6,200 + VAT	£7,440 Inc VAT
£3,900,000 -£4,000,000	£6,400 + VAT	£7,680 Inc VAT
£4,000,000-£4,100,000	£6,400 + VAT	£7,680 Inc VAT
£4,100,000 -£4,200,000	£6,600 + VAT	£7,920 Inc VAT
£4,200,000-£4,300,000	£6,800 + VAT	£8,160 Inc VAT
£4,300,000-£4,400,000	£7,000 + VAT	£8,400 Inc VAT
£4,400,000-£4,500,000	£7,200 + VAT	£8,640 Inc VAT
£4,500,000 -£4,600,000	£7,400 + VAT	£8,880 Inc VAT
£4,600,000-£4,700,000	£7,600 + VAT	£9,120 Inc VAT
£4,700,000-£4,800,000	£7,800 + VAT	£9,360 Inc VAT
£4,800,000-£4,900,000	£8,000 + VAT	£9,600 Inc VAT
£4,900,000-£5,000,000	£8,200 + VAT	£9,840 Inc VAT
£5,000,000 and above	£.21%	

- The value and location of the property and any complexities of the sale will dictate the final fee charged within this range.
- Our fee estimate above covers the legal work involved from exchange to completion carried out by a qualified solicitor and Partner and includes the completing and filing of your SDLT return, registration at the Land Registry, redemption of existing mortgages and liaising with third parties on your behalf. No hidden charges are added at a later date, unless previously advised for additional work which would we would discuss with you beforehand.
- All our estimates allow for the ordinary hazards of the conveyancing process. Occasionally we encounter more serious problems which need to be resolved if you are to have a title that is readily saleable. If that happened, we must reserve the right to make an additional charge based on the time required. If the transaction does not proceed for whatever reason, we reserve the right to charge for the time spent up to the point the matter was aborted.
- If any additional work is required, such as a declaration of trust, we will draw this to your attention and we will advise you on the additional fee payable
- For Electronic money transfer we charge the sum of £20 + VAT (£24 Inc. VAT) for amounts over £100,000 payable at 20%
- We are required by our regulator to undertake Client Due Diligence (CDD) which is made of up KYC (Know Your Client) and AML (Anti Money Laundering) details of which are contained

within our terms of engagement which will be sent to you when instructing us. The cost of our services for dealing with KYC and AML requirements is included in our standard fee.

- VAT will be payable on our fees and some disbursements and we will clearly confirm which disbursements carry VAT in our formal quotation or as we advise you to incur them.

If at any stage our fees change, we will notify you and discuss the reason for any changes. This would typically occur if you change your instructions or your case involves an unforeseen complexity.

Our average fees assume that:

- a. The transaction is concluded in a timely manner and no unforeseen complication arise.
- b. All parties to the transaction are co-operative and there is no unreasonable delay from third parties providing documentation.
- c. For Leasehold matters this is the assignment of an existing lease and is not the grant of a new lease.
- d. No indemnity policies are required. Additional disbursements may apply if indemnity policies are required.

Disbursements and Other Costs

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

You will be provided with a full list of disbursements in our formal quotation. If you need to incur any further disbursements during your case, you will be notified in advance of the reason and the amount.

The following disbursements and other costs may apply in your matter.

- Office copies of title deeds £3 per deed
- Land Registry fees. The following link provided details of land registry fees payable. <https://www.gov.uk/guidance/hm-land-registry-registration-services-fees>. We will advise the fees that are relevant to your matter when we have the details of your property.
- If your Property is leasehold, the following additional costs may arise:
 - Notice of Transfer fee – This fee if chargeable is set out in the lease. Often the fee is between £75 -£100 plus VAT (£90 - £120 Inc. VAT)
 - Notice of Charge fee (if the property is to be mortgaged) – This fee is set out in the lease. Often the fee is between £75 -£100 plus VAT (£90 - £120 Inc. VAT)
 - Deed of Covenant fee – This fee is provided by the management company for the property and can be difficult to estimate. This can range from £150 to £500 plus VAT. (£180 - £600 Inc. VAT) The exact figure will be revealed by our enquiries and will be confirmed to you prior to exchange of contracts

- Certificate of Compliance fee - To be confirmed upon receipt of the lease, as can range between £150 -£300 plus VAT (£180 - £360 Inc. VAT). Again, the exact figure will be confirmed prior to exchange of contract
- For New Build Properties - £700 + VAT (£840 Inc. VAT)
- Declaration of Trust £350 + VAT (£420 Inc. VAT)
- Management pack, these are typically between £300 – £600 + VAT (£360 – £720 Inc. VAT)

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

How long will my property sale take?

How long it will take from your acceptance of an offer to the final sale of your property will depend on a number of factors.

- The average process for a residential freehold property is between 4 - 8 weeks.
- The average process for a residential leasehold property is between 4 - 10 weeks.

It can be quicker or slower, depending on a number of factors and we will notify you if we believe your transaction may take longer than average or if something occurs in your case to extend the transaction time.

If you are selling a leasehold property that requires an extension of the lease, this can take longer. In such a situation, additional charges would apply and we will notify you of the additional charges and time estimate when we, or the buyers, solicitors have engaged the landlord to discuss the extension.

Stages of the Process

The precise stages involved in the sale of a residential property vary according to the circumstances.

We have set out the key stages of a standard transaction: -

- Taking your instructions and giving you initial advice.
- Undertaking regulatory checks.
- Responding to enquiries of purchaser's solicitor.
- Giving you advice on all documents and information received.
- Advising you on joint or shared ownership.
- Advising on any mortgage redemption, if appropriate.
- Sending final contract to you for signature.
- Agreeing completion date (date from which you no longer own the property).

- Exchanging contracts and notifying you that this has happened.
- Arranging for all monies needed to be received from your buyer and distributing those monies.

Other Factors

Other Factors to consider which may affect your Legal Fees: -

- Value of the property.
- In Sale cases, whether primary residence, buy to let or second/holiday home.
- Multiple owners.
- Shared ownership scheme.
- Using a help to buy scheme, and whether it is an equity loan or ISA.
- Sale under right to buy.
- Sale at auction.
- Property has been repossessed.

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.

Fee Earners

The following fee earners handle Residential Property matters:

1. Mahak Mohsin is a qualified solicitor. Mahak qualified in 2018 and works within the Property and Private Client Departments. Mahak is supervised by Martin Lewis who is a Partner of the firm.
2. Peter Phillips is a qualified solicitor with over 40 years' experience. Peter qualified in 1974 and expertise covers wills, probate, trusts, family law, property (both commercial and residential) and business law.

Questions

If you have any questions relating to our services and our fees, please contact us on +44 (0)20 7925 2244 or email us at office@plslex.com.