

# Residential Sale Pricing

At Solomons Solicitors, we understand that selling property is stressful, with so many factors beyond your control it is easy to feel overwhelmed. This is why our expert property lawyers will help and work with you every step of the way.

We help many people sell property from first time sellers, to buy to let landlords all the way up to unique multi million-pound homes.

Our aim is to keep your conveyancing transaction as stress-free as possible by keeping you informed every step of the way. We are proud of our personal service to all our clients and you can rest assured we offer a fixed fee service, flexible appointments at our Westbourne office and where possible we are always on the end of the phone.

## Why Us

At Solomons Solicitors, we have an experienced team who understand the stresses involved in selling property. Our approach is a simple – we provide a first-class service from our expert team who make the difference by taking care of all the important legal details and removing any confusion and uncertainty from the process of selling a property.

Whether you are selling your property through an estate agent or privately, we will make everything as clear as possible. Our team are made up of highly qualified Solicitors who have the legal and technical “know how” to resolve any issues as they arise in a professional and efficient manner.

We recognise that communication is key, especially where there are complex issues to deal with. We will ensure that you are always kept up-to-date and we will provide answers to your questions in plain English.

At Solomons Solicitors, we want you to be confident that you are our priority, and we will be here when you need clarity, certainty or reassurance at any stage of the process. We know property is often the biggest investment you will make and so we offer a reliable, first-class service to protect that investment, while giving you value for money with no hidden fees.

We are proud to hold CQS Accreditation which is issued by the Law Society. This involves the firm undergoing a rigorous audit process which ensures that we maintain our high levels of client care.

## Pricing

The fees of any transaction are important and we review our fees on a regular basis, taking into consideration client feedback to ensure that we always offer good value for money. We typically work on a fixed fee basis, so that from the outset you know what the fees will be for your transaction.

If during the transaction there is a new development which may incur further costs, we will discuss any changes in fees with you and agree a way forward.

## Residential Sale

Our fees cover all the work required to complete the sale of your current home. The legal fee includes telegraphic transfer fees, electronic ID check and administration charge.

| Property Value:            | Legal Fee:                                | VAT:     | Total :    |
|----------------------------|---|----------|------------|
| <b>FREEHOLD PROPERTY</b>   |   |          |            |
| Up to £ 300,000            | £ 950.00                                  | £ 190.00 | £ 1,140.00 |
| £ 300,001-£ 600,000        | £ 1,075.00                                | £ 215.00 | £ 1,290.00 |
| £600,001-£ 1 m             | £ 1,275.00                                | £ 255.00 | £ 1,530.00 |
| Over £ 1 m                 | Based on 0.2% of purchase price plus Vat  |          |            |
| <b>LEASEHOLD PROPERTY:</b> |   |          |            |
| Up to £ 300,000            | £ 995.00                                  | £ 199.00 | £ 1,194.00 |
| £300,001- £ 600,000        | £ 1,175.00                                | £ 235.00 | £ 1,410.00 |
| £ 600,001- £ 1 m           | £ 1,375.00                                | £ 275.00 | £ 1,650.00 |
| Over £ 1 m                 | Based on 0.2 % of property value plus Vat |          |            |

## Disbursements

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 and are normally available at the time of giving you the quotation. A guide to the most common disbursements are shown in the chart below:

|  |                           |
|--|---------------------------|
| Land Registry office copy entries of title wording and filed plan (per title)  | £6.00                     |
| Office copy of Lease<br>(filed documents referred to on a registered title can be ordered for additional £ 3.00 per document)            | £3.00                     |
| If Leasehold sale:<br><br>Managing agents sale pack (varies in the area if a professional managing agents involved) -guide figures shown | Guide £250- £550 incl Vat |

## Exclusions

We do not undertake tax advice.

Our fees are fixed, however there may be factors which would typically increase the cost of the fees estimated above. Where there is likely to be any additional cost, we will make sure you are informed of this at the earliest opportunity and a clear estimate of those extra costs will be provided.

Factors that may lead to an increase in cost include:

- If a legal title is defective or part of the property is unregistered
- If crucial documents, we have previously requested from you have not been provided to us
- If you require to exchange within 6 weeks of instructing us
- If you require completion within 6 weeks of instructing us
- If you require simultaneous exchange and completion

## Time Scales

For any transaction, the timescales are subject to change depending on when your offer is accepted and other factors, such as:

- how many parties are in the chain
- Whether the buyer has a mortgage in place
- Whether the buyer requests lease extension for a leasehold property
- Whether the searches flag up any issues
- Whether buyer's Survey shows up any issues
- The enquiries raised by the Buyer
- Obtaining information from Managing Agents

A typical transaction will take between 10-14 weeks. However, if any of the above apply or there are other factors we need to take into consideration, it may increase the time by a further 4-6 weeks and additional charges may occur. We will discuss this with you at the earliest opportunity, so you always have a clear picture of how long things are likely to take.

## Key Milestones

With every transaction there are key milestones, which may vary according to individual circumstances. They may be as follows:

- Taking your instructions and giving initial advice based on the information you have provided
- Checking finances are in place for the buyer to fund the purchase
- Drafting contracts of sale and any other necessary documents and reviewing these with you
- Sending the contracts of sale to the buyer's solicitor and dealing with any enquires they have
- Providing advice on all documents and information received
- Finalising the contract and sending to you for signature
- Agreeing a completion date (the date from which the buyer will legally own the property)
- Exchanging contracts and notify you that this has happened
- Completing the purchase

For an initial free chat with one of our conveyancing experts about how we can help, please call 01202 802807.