Example: Fixed fee for a property sale

OUR FEES:

BASED ON Sale of a freehold house with a registered title at a value of £250,000 with a mortgage. We offer this service at a fixed fee of **£875 plus VAT of £175** for our time and work on the matter. *

We will also charge a fee of **£30 plus VAT of £6** for arranging a same day bank transfer of funds to pay off a mortgage on completion day. A fee of £30 plus VAT will apply to each mortgage that we have to pay off and for any other bank transfers required.

To our fees must be added the following items:

DISBURSMENTS: (these are costs payable to third-parties that relate to your matter):

Land Registry official copies of the register and filed plan - £12 (approximately)

***Note:** This fee would apply in the situation mentioned above and assumes a straightforward routine transaction. If your matter requires additional work that is not included in this estimate, you will be informed of this and what the additional cost will be at the earliest possible time. Matters typically exceed the quoted fee when they are particularly complicated, for example where a lease has to be extended as part of the transaction or if a matter not anticipated at the outset arises during the life of the transaction and which needs to be addressed in order for the matter to proceed.

If the property is **leasehold** you will be obliged to provide to the buyer information about the management and maintenance of the building. The freeholder, your landlord, is likely to charge a fee for providing this information and this cost will need to be added to those mentioned above. The landlord may also charge a fee for providing, for example, a Licence to Assign. The cost of such items would become known when we have seen the lease and when we apply to the landlord for details of the charges and requirements under the lease.

If any of the following circumstances apply, please advise us as early as possible as we will need to tailor our costs estimate and may need to increase our fees to suit your particular situation.

- Whether the title is freehold or leasehold and whether there is a mortgage or mortgages to pay off
- Whether this is the first re-sale of a new build and whether we are required to pay off any Help to Buy registered legal charges
- Whether the first registration of title (in cases in which the title is not yet registered at Land Registry)
- Whether multiple owners and whether the content of a Declaration or Deed of Trust is required to be considered
- Whether a shared ownership scheme
- Whether sale at auction
- Whether property is under threat of repossession or court proceedings by a third party with an interest in the property

REFERAL FEES: In some cases we may pay a referral fee to a mortgage broker or estate agent. The fee will be met by us, not by you. We will tell you if we are paying a referral fee.