



Costs and Service Information

Sale of a freehold residential property

Prices

Fees charged by Banks Kelly Solicitors

Fee	Actual	VAT	Total
Legal fee *	0.4% of the property value	Charged at 20% of our legal fee	0.4% of the property value plus VAT
Bank Telegraphic Transfer fee	£30.00	£5.00	£35.00
			SUBTOTAL £ 0.4% of the property value plus £47.00

* Basis of charging = fixed fee.

Fees payable to third parties ('Disbursements')

Fee	Actual	VAT	Total
Office copies	£6.00	£0.00	£6.00

Work included and key stages

The precise work and stages involved in the sale of a freehold residential property vary according to the circumstances. However, we have set out the key stages involved in a typical sale transaction:

- Take your instructions and give you initial advice.
- Check the title of the property you are selling.
- Prepare documents, the contract of sale and deeds relating to your sale.
- Dealing with questions and enquiries raised by your buyer(s)' solicitors.

- Reporting and providing information to you relating to the property you are selling.
- Exchanging contracts following any necessary negotiations on the terms.
- Approving the transfer deed from the buyer(s)' solicitors.
- Completing your sale and accounting to you for the proceeds or receiving from you any monies required to complete the sale.
- Dealing with all post-completion matters, particularly repaying any outstanding mortgages or loans.

Services excluded

Our service will **not** include any of the following:

- Advice on the value of the property.
- A physical inspection of the property.
- Advice on any planning implications unless instructed to do so which may be subject to additional charges.
- Checks on the property to ensure that it has been built in accordance with any planning permissions granted.
- Advice on any search result findings that identify contaminated land, fracking sites or other environmental issues.
- Advice on tax or other accounting matters.

Approximate/ average timescales

How long it will take from you accepting an offer on your property until the sale is completed, will depend on a number of factors. However, the average process takes between 8-12 weeks.

It can be quicker or slower depending on the parties in the chain and the efficiency of third parties involved in the sale such as the buyer's solicitors, the solicitors representing other buyers and sellers in the chain, your buyer's bank if they are taking out a mortgage, search providers and the relevant local authority to conduct your buyer's local search.

Factors that could increase costs

In some circumstances we may increase our fees to account for additional time, work or skill required to meet your instructions. Examples include:

- If there is a defect in the property title which requires remedying prior to completion.
- If we are required to discharge more than one mortgage or loan on the property.
- If we are required to obtain retrospective approval to any alterations to a property or obtain an insurance indemnity policy in relation to any problem concerning the transaction.