

## **SRA Transparency Rules**

### **Residential conveyancing - Sale of freehold property**

\*Note: The pricing below provides an example of our costs for this service area. We have always operated an open and transparent process. When engaging with us on a legal matter you will always receive an initial client care pack that details our terms of engagement with pricing specific to that matter, upon which receiving you can make the decision to instruct us.

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Our fees cover all of the work\* required to complete the sale of your property, including the redemption of any mortgages secured over the property.

#### Conveyancer's fees and disbursements

- Legal fee - from £350.00 – *see appendix 1 pricing table*
- Identification verification – from £12.77 per person
- Electronic money transfer fee £7.50 plus VAT
- VAT payable – *see appendix 1 pricing table*
- Subtotal - unknown – dependent upon above fees

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.

#### Anticipated disbursements\*

- Land Registry Office Copy Entries – £8.20
- Land Registry copy filed documents – £3.80 per document

Estimated total – From £450.00.

#### **How long will my house sale take?**

How long it will take from you accepting an offer until completion takes place will depend on a number of factors. The average process takes between 6-8 weeks from receipt of full instructions and the issue of the contract papers to the buyers solicitors.

It can be quicker or slower, depending on the parties in the chain. For example, if you are selling to a cash buyer who does not require searches to be submitted it may be less than the estimated 6 – 8 weeks. However, if you are selling to a buyer who also has a property to sell and required mortgage assistance it may take longer.

#### **Stages of the process**

The precise stages involved in the purchase of a residential property vary according to the circumstances. However, below are some key stages that we cover:

- Take your instructions and give you initial advice
- Obtain copy of title deeds and/or redemption statement
- Issue contract pack
- Obtain further documentation if required
- Reply to any necessary enquiries of buyer's solicitor
- Send/attend upon you to sign contract
- Agree completion date
- Exchange contracts and notify you that this has happened
- Complete sale
- Repay any lender

**APPENDIX 1 - ARCHERS LAW LLP**  
**Costs relating to the sale of a freehold residential property**

<b>Value of property</b>	<b>Legal fee</b>	<b>VAT</b>	<b>Identification Check (inc VAT) per person</b>	<b>Bank Transaction Return (inc VAT) (if property is mortgaged) – per charge</b>
Up to £175,000	£350.00	£70.00	£15.32	£9.00
Up to £295,000	£375.00	£74.00		
Up to £395,000	£475.00	£95.00		
Up to £500,000	£600.00	£120.00		
Up to £700,000	Negotiation			

<b>Redemption of HTB Equity Loan</b>	<b>VAT</b>
£150.00	£30.00

<b>Land Registry fees (inc VAT)</b>	
Office Copy Entries	£8.20
Additional filed documents	£3.80 per document

If you wish to instruct us on a freehold sale please contact us. Upon receiving the detail for your instruction we will be able to confirm the pricing specific to your matter.