

## Typical Conveyancing Costs and Disbursements

### Residential Property Sale

All residential property sales vary depending on the circumstances of the transaction, the type of property being sold and the length of the chain. Luna Law generally offers a fixed fee service to its clients and fees charged are based on the value of the property you are selling and reflect the particular requirements of your transaction.

#### Our fee includes the following:

- Taking full instructions
- Appropriate legal advice throughout
- All attendances, appropriate letters, emails and telephone calls with you
- Money Laundering ID checking where you are able to attend the office in person with your original documents as requested by the firm
- Receiving your title deeds
- Reviewing your title deeds or confirmation of title from Land Registry
- Preparing the contract for sale
- Obtaining the appropriate completed protocol documentation from you to include Property Information Form, Fittings and Contents Form and where appropriate Leasehold Information Form and any supplemental enquiry forms
- Submitting draft contract and supporting documentation to your buyer's conveyancer
- Dealing with reasonable enquiries from your buyer's conveyancer
- Approving the transfer documentation
- Responding to pre-completion requisitions from the buyer's conveyancer
- Applying for a redemption figure from one mortgage lender
- Dealing with exchange of contracts and setting a completion date
- Dealing with completion formalities, generating completion statements and the redemption of one mortgage
- Accounting to you for the funds
- Accounting to your estate agent with their commission once agreed with you
- Keeping you, your estate agent, mortgage broker and buyer's conveyancer reasonably informed.

Naturally, if your transaction does have unexpected complexities then additional fees may apply. However, we will always discuss the potential further costs with you before incurring any extra charges.

#### Exclusions:

- Specialist tax advice, third party costs including Land Registry fees for copy documents. Typically Land Registry fees for a copy of the title to the property and plan are £6.00. Any other document referred to in the title which will be required is an additional £3.00 per document.
- Telegraphic Transfer Fees apply for a same day chaps transfer. A telegraphic transfer fee will be incurred to transfer funds to your lender to redeem any existing mortgage as any mortgage registered against the title to the property must be redeemed on the day of completion. A telegraphic transfer fee will be charged per transfer and will be payable if you require your balance funds to be transferred to you via same day chaps transfer. The telegraphic transfer fee is currently £35.00 plus VAT. There is a cut off

time with the bank and this firm's Accounts Department when funds can no longer be guaranteed to reach the designated account on the same day and you will be advised if this is the case. This would usually apply if completion was delayed for any reason.

- File Archiving Fee. This is charged as the firm retains the file for a number of years following completion in accordance with CILEx Regulation guidelines and it covers the cost of storage and file scanning. The current fee payable is £35.00 plus VAT.
- Defective title indemnity insurance premiums

**Additional fees will apply for:**

- Leasehold and shared ownership transactions
- Unregistered titles where the title is not registered at Land Registry
- Listed buildings
- Help to Buy transactions
- Cash ISA transactions (these are charged at £75 plus VAT each)
- Defective titles
- Freehold transactions with management company involvement
- Declarations of Trust
- Key Undertakings
- Transfers of Part
- Statutory Declarations
- Second charges

**Example of typical costs and disbursements incurred in a freehold sale transaction at a value of £250,000 with one mortgage to redeem**

Luna Law Professional Charges	£950.00
File Archiving Fee	£35.00
Telegraphic Transfer Fee	£35.00

ADD

Disbursements

Land Registry fee for Official Copy Title and Plan	£6.00
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Total Costs and Disbursements	£1,026.00 plus VAT
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Please do feel free to contact Luna Law for a transparent estimate of costs with no hidden fees, tailored to your particular transaction. You can do this by telephoning or by clicking on the 'Request a Quote' page on this website.

In the event you wish to proceed a full written breakdown of costs will be provided to you.

**Why choose Luna Law?**

Fallon Luna, the Director of the firm, has extensive experience in conveyancing and land law having worked in senior positions in law firms specialising in this field for over 17 years. Fallon therefore has the experience and knowledge to deal with any technical issues that may arise in your transaction. Luna Law is a modern, fresh and client driven firm with its primary focus being to satisfy the needs of its clients.

Fallon is supported by a professional and friendly team and you can find further information in relation to the individual team members on our 'Meet the Team' page on this website. You can choose which conveyancer you wish to deal with your case.

Fallon understands that selling a property can be a stressful time and aims to provide a first-class service at a reasonable price. Communication is key and you can feel assured that Luna Law will be with you every step of the way and not only at those key stages. The key stages are **exchange of contracts**, which is when you are legally committed to the sale and the **completion date** which is when you must provide vacant possession and therefore must move out and remove all items and any rubbish from all parts of the property.

The majority of sale transactions take approximately three months from instruction to completion. However, this timescale can be greatly reduced or take longer depending on the individual circumstances of the transaction and the length of the chain as it may be there is a connected purchase and so on.

**Luna Law Limited**