

QUOTATION FOR YOUR CONVEYANCING TRANSACTION

Client Name	
Telephone	
Email	
Date of Quotation	
Sale Address	based on £150,000

Total costs for Sale including VAT*	<u>£932.00</u>
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*Not including additional fees please see breakdown

SALE QUOTATION

PAYMENTS DUE FOR LEGAL FEES		
	Costs (£)	VAT (£)
Our Fees	650.00	130.00
Mortgage fee	75.00	15.00
Bank Transfer fee (Required to redeem mortgage)	40.00	8.00

PAYMENTS DUE TO GOVERNMENT & THIRD PARTIES (DISBURSEMENTS)		
	Costs (£)	VAT (£)
HM Land Registry Office Copy Entries at £7.00 each we normally need two (This could cost double if this is a leasehold property)	14.00	Included

LEGAL FEES	765.00	153.00
DISBURSEMENTS	14.00	
Subtotal	779.00	153.00
TOTAL		932.00

Additional Fees (if applicable)

You have not told us about any other circumstances that may affect your sale at this time but there will be some additional professional fees added if any of the following applies

Additional Fee	Costs	VAT
A property with a Management Company involved	£75.00	£15.00
Leasehold Charges to the Landlord or Managing Partner Agents	To be advised	
Paying back a Help to Buy Loan	£100.00	£20.00
Leasehold Fee	£150.00	£30.00
Title Correction	To be advised	
Mortgage Fee	£75.00	£15.00
Corporate Sale / Purchase	£250.00	£50.00
Auction Fee	£75.00	£15.00
Shared Ownership Fee	£250.00	£50.00
Letter of undertaking	£100.00	£20.00
A sale involving an unregistered property (there may be some additional Land Registry charges to add and we will inform the client as soon as we have the information)	£150.00	£30.00

What happens next ?

After receiving your instructions to act on your behalf we will send you our initial documentation which details the estimated costs of the entire transaction and the terms and conditions of service.

Upon confirmation of your instructions the only funds that you need to pay us is £50.00 to cover the costs of the initial disbursements required for your sale. At the end of the transaction you will receive a final completion statement where your £50.00 on account will be included to ensure you understand how the funds on account have been used. If your sale falls through we will reimburse you the £50.00 payment unless disbursements have been paid for and in that case we will refund you the balance.

As a vendor we must verify your identity and we will request proof of your identity and residence before we proceed.

We will send you a **property information form** which contains a standard set of questions that you must answer relating to the property. You will also be required to complete a **fixtures and fittings form** to clarify what items you will be leaving at the property.

In addition, if the property is leasehold, then you must complete a **leasehold information form** and your conveyancer may need to obtain a Leasehold Management pack from your landlord. Your landlord/management agent will usually charge a fee for obtaining the pack and we will inform you of this when the information is available to us.

Once you have provided us with your identification documents and we have confirmation of your buyers solicitors we will send the draft contracts to your buyers solicitors. Usually your estate agent will provide us with the contact details of your buyers solicitor. If it is a private sale i.e. no estate agent is involved you must provide us with the name of your buyer together with their solicitor's details so that we can progress your matter.

From here the emphasis of the transaction transfers to the buyer and their conveyancer. The buyers conveyancer may raise enquires on the property. Adequate responses need to be made before the transaction can proceed to completion. We will contact you if we require your assistance to the enquiries raised.

As the transaction nears **exchange of contracts**, you will need to agree a **completion date** with the buyer. This is the date that the keys are handed over to the buyer and the property becomes theirs. You will also be responsible for ensuring that the property is left in the condition as stated in the agreed contract.

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Towards the end of the transaction we will issue you with a **completion statement** which will explain the monies we received on your behalf and the expenditure. This allows us to account to you for the balance. If you are in negative equity then you will be required to pay the balance to complete prior to the completion day. If there is a balance in your favour, we will take your instructions on how you wish this money to be paid to you. **Please note that we do not request or accept bank details by email.**

If you have any queries at this point in the transaction you should not hesitate to contact your named solicitor/ conveyancer who who will be happy to deal with your enquires.

Please note during the conveyancing process if it becomes apparent that the property is part of an apartment block and is over 11 metres tall or five apartments high, we may need to withdraw from the transaction due to the Building Safety Act 2022. This is a consequence of the issues with the act which are awaited being addressed by the government.

BANK TRANSFERS FOR ALL CONVEYANCING TRANSACTIONS

If we need to send money to you we will request details of your bank account securely. We will not request these details by email.

If you are nervous about sending large sums of money to us, please send us £1.00 and wait for us to verify that we have received the money. We are also members of the **Safe Buyers Scheme** - your conveyancer will be able to give you further details.

OUR BANK ACCOUNT DETAILS WILL NOT CHANGE DURING YOUR TRANSACTION.

You are responsible for the security of your own IT equipment and mobile phones. If you receive an email purporting to be from us requesting bank details or informing you of a change in our bank details you must view the email as suspicious and contact your conveyancer by phone or in person. **DO NOT SEND MONEY IF REQUESTED BY EMAIL.**

Our Charges for Bank Transfers to you for all Conveyancing Transaction

Bank Transfer Fee	£40.00 + £8.00 VAT
By BACS (Usually 2 working days)	Free of charge
By Cheque (Can take 5-7 days to clear)	Free of charge

***No completion-no fee**

Legal fees are quoted on a 'no completion, no fee basis'. We sometimes charge legal fees if the transaction falls through at your request very late in the transaction and we have finished all the work which would have resulted in completion of the transaction. **However, any disbursement properly incurred on your behalf, such as search fees are payable even if the case fails to complete.**

Privacy

We will treat any personal information you have provided to us in accordance with our privacy policy which can be viewed online at: www.hannayslaw.co.uk/privacy-policy-html.

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