

PROBATE PROPERTY SALE PRICING

We are able to assist our probate clients with the sale of an estate property. We do NOT deal with property purchases.

OUR LEGAL FEES FOR THE SALE OF A FREEHOLD PROPERTY

Minimum fee for property value of up to £500,000: £1,400 plus VAT at 20% = £1,680

Minimum fee for property value of over £500,000 and up to £1m: £1,850 plus VAT at 20% = £2,220

Fee for property value of over £1m: please call to discuss your individual requirements

OUR LEGAL FEES FOR THE SALE OF A LEASEHOLD PROPERTY

Add an additional Minimum fee of: £250 plus VAT at 20% = £300

Our fees are calculated based upon various factors that include the sale price, the complexity of matters that affect the property, the desired timescale for the transaction and capacity at the time of instruction. Please contact us so that we can provide an estimate of costs tailored to your intended transaction.

Our fees detailed above are based on the assumption that the transaction is straightforward, without unforeseen complexities and that:

- the property is held under a single title at the Land Registry with no title defects;
- one contract is sent to one buyer;
- the sale is subject to an unconditional contract;
- the property is sold with vacant possession;
- completion takes place on the date agreed in the contract; and
- if you are selling a leasehold property, there is an existing lease (not the grant of a new lease), in an acceptable form with an effective management set up and not requiring formal variation of the provisions or an extension of the lease term.

ADDITIONAL FEES

Depending upon whether you are selling a freehold or leasehold property, you can also expect to pay the following additional fees:

- Land Registry fee for copy title: £10 including VAT at 20%.
- Estimated landlord's management fee (leasehold properties): £180 including VAT at 20%.
- Any fee (usually not exceeding £30) charged by the Land Registry for a copy document referred to in your title.
- For a leasehold sale, any administration fee charged by your lessor or managing agent for providing information required by your buyer's solicitor; and any legal fees charged by your lessor for consent to sell if this is a condition of your lease.

WHAT WORK DO OUR FEES COVER?

To:

- obtain and check the title to the property;
- obtain and check completed information forms with all relevant paperwork;
- obtain and check management information for a leasehold property;
- obtain an initial redemption figure if there is a mortgage;
- prepare and send a full pack of paperwork to the buyer's solicitors;
- negotiate the sale contract;
- respond to enquiries from the buyer's solicitors;
- proceed to exchange contracts and then complete the sale;
- transfer funds to redeem any mortgage;
- discharge commission due to your estate agent; and
- transfer any balance to your account.

HOW LONG CAN YOU EXPECT YOUR PROBATE SALE TRANSACTION TO TAKE?

A property cannot be sold without Grant of Probate. The average time frame to complete the sale of a property is between 8 and 12 weeks. Please note that the timescale is largely beyond our control.