

Good Law Firm Ltd

Price Transparency – Residential Property

(1) Sale – Freehold Residential Property

The Services

Our fees cover all the work required to complete the sale of your residential property to include preparing the contract, liaising with your buyer's solicitors, completing the sale and sending you the proceeds of sale.

The proceeds of sale sent to you will be net of any mortgage which we will return to your lender (if applicable), deduction of the agreed legal costs and any sums due to third parties which you authorise us to pay (such as estate agent's commission).

What we will do for you is as follows:

- Take your instructions
- Liaise with your estate agent
- Liaise with you regarding the completion of all necessary Property Information Forms
- Contact your lender, if there is a mortgage, in order to establish how much is needed to redeem the mortgage loan on completion
- Draft the contract documents
- Liaise with the buyer's solicitors and deal with any enquiries
- Obtain details of any payments due to third parties on completion
- Send you the contract documents for review and signature
- Agree an exchange date and the deposit arrangements
- Agree a completion date
- Exchange contracts with the buyer
- Provide you with a completion statement showing the amounts payable and then due to you once all costs have been paid out to third parties
- Complete the sale
- Discharge the mortgage and all third party payments
- Transfer the net sale proceeds to you
- Send all final documents to you

Assumptions on your freehold residential property sale:

- If the property is being sold by joint / more than one seller, separate correspondence and representation will not be required
- There are no title defects that need to be rectified or insured against
- The title is registered and vacant possession will be given on completion

- You have only one mortgage lender and they are co-operative in respect of providing information and figures when required
- You are in possession of all necessary planning and building regulations documents
- You have full records and compliance certificates for the property

Our Team

Our team are very experienced in all aspects of residential property sales and their work is supervised by an experienced Solicitor or Director. You can view the team on our [People](#) page on our website.

Whether you are a first-time homebuyer or a property investor with an extensive portfolio, our fee earners are renowned for the depth of their legal expertise and for delivering an exceptional level of customer service.

Timescales

How long it will take from you accepting the offer from the buyer on your residential property to completion will depend on a number of factors. The average process takes between 8 and 12 weeks.

However, there may be factors outside of control that can affect how long it will take for you to get to completion of your sale – particularly if there is a long chain of other buyers and sellers. This means we cannot give you an exact timescale for the sale but we will keep you informed of progress at regular intervals and will always be on hand to answer any questions you might have.

Legal Fees

Our legal fees are calculated based on the value of the residential property you are selling and are set out in the table below:

Property Value	Costs Payable	Total Cost
Up to £500,000	£500 to £2,000 plus VAT	£600 to £2,400 (inclusive of VAT)
From £500,000 to £1,000,000	£2,000 to £4,000 plus VAT	£2,400 to £4,800 (inclusive of VAT)
From £1,000,000 to £2,500,000	£4,000 to £10,000 plus VAT	£4,800 to £12,000 (inclusive of VAT)
Over £2,500,000	Bespoke pricing	Bespoke Pricing

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Authorised and regulated by the Solicitors Regulation Authority (SRA Number 668139). Company Number 12345756 registered in England and Wales. VAT Number 361771392.

Registered Office: Office 1.03, Vauxhall Sky Gardens, 153 Wandsworth Road, London, SW8 2GB.

Points to note on our legal fees:

- Aborted sales will incur a fixed charge depending on the work carried out up to the date of the sale falling through.
- These quoted prices apply to residential properties located in England and Wales only.
- VAT is payable on all our legal fees and on our costs and disbursements.

Costs and Disbursements

We will incur costs and disbursements on your behalf in your residential property sale. Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of these disbursements on your behalf.

Your sale may incur the following costs and/or disbursements:

Cost / Disbursement	Costs Payable	Total Cost
Land Registry Official Copy Fee	£8 plus VAT	£9.60 (inclusive of VAT)
Bank Transfer Fee (per transfer)	£45 plus VAT	£54 (inclusive of VAT)
ID Administration Fee (per person)	£40 plus VAT	£48 (inclusive of VAT)
Credit Search Fee (per person)	£8 plus VAT	£9.60 (inclusive of VAT)
Company Search Fee (per Company)	£30 plus VAT	£36 (inclusive of VAT)
Foreign National Search Fee (per person)	£50 plus VAT	£60 (inclusive of VAT)

Please note, that in order to calculate the total costs associated with your sale, you will need to add our legal fees together with the VAT as well as any costs and disbursements (and any applicable VAT on those items).

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(2) Purchase – Freehold Residential Property

The Services

Our fees cover all of the work required to complete the purchase of your residential property, whether it will be your new home or it is an investment, including dealing with the registration at the Land registry and the payment of Stamp Duty Land Tax (“**SDLT**”).

What we will do for you is as follows:

- Take your instructions
- Liaise with your estate agent
- Check your financials and that funding is in place for the purchase
- Receive, review and advise on the contract documents from the seller
- Carry out searches as per your instructions
- Obtain further planning and Building Control documentation, if required
- Raise enquiries of the seller through their solicitors
- Give you advice on all the documents and information received
- Preparation of a report on title
- Send the final contract and documentation to you for signature
- Agree exchange and completion dates with you
- Deal with the deposit arrangements
- Exchange contracts with the seller’s solicitors
- Complete the purchase
- Deal with payment of SDLT, registration at the Land Registry and all other post-completion matters

Assumptions on your freehold residential property purchase:

- The property you are purchasing is registered with the Land Registry
- Our title investigations and research do not reveal any complex legal issues which must be resolved prior to exchange of contracts. For example, any discrepancies in the title, adverse entries in the search results, dealing with multiple titles, private drainage – will all require investigation and resolution incurring further costs
- You do not require a mortgage to purchase the property
- You are buying the property for your own occupation, it is more than 10 years old and no alterations have been made to the property
- There are no other unusual problems or legal complications

Our Team

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Timescales

How long it will take from your offer being accepted by the seller to completion of your purchase will depend on a number of factors. The average process takes between 8 and 12 weeks.

However, there may be factors outside of control that can affect how long it will take for you to get to completion of your sale – particularly if there is a long chain of other buyers and sellers. This means we cannot give you an exact timescale for the sale but we will keep you informed of progress at regular intervals and will always be on hand to answer any questions you might have.

Legal Fees

Our legal fees are calculated based on the value of the residential property you are buying and are set out in the table below:

Property Value	Costs Payable	Total Cost
Up to £500,000	£750 to £2,500 plus VAT	£900 to £3,000 (inclusive of VAT)
From £500,000 to £1,000,000	£2,500 to £5,000 plus VAT	£3,000 to £6,000 (inclusive of VAT)
From £1,000,000 to £2,500,000	£5,000 to £10,000 plus VAT	£6,000 to £12,000 (inclusive of VAT)
Over £2,500,000	Bespoke pricing	Bespoke Pricing

Points to note on our legal fees:

- Aborted purchases will incur a fixed charge depending on the work carried out up to the date of the sale falling through.
- These quoted prices apply to residential properties located in England and Wales only.
- VAT is payable on all our legal fees and on our costs and disbursements.

Costs and Disbursements

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Your purchase may incur the following costs and/or disbursements:

Cost / Disbursement	Costs Payable	Total Cost
New Build Property	£1,250 plus VAT	£1,500 (inclusive of VAT)
Property subject to a First Land Registry Registration	£1,500 plus VAT	£1,800 (inclusive of VAT)
Help to Buy Scheme	£750 plus VAT	£900 (inclusive of VAT)
Completing less than two weeks after exchange	£150 plus VAT	£180 (inclusive of VAT)
Land Registration Fee	£125 plus VAT	£150 (inclusive of VAT)
SDLT	Variable depending on price of property	Access the HMRC SDLT calculator here
SDLT Submission	£85	£85
Local Authority Search	Variable (average is £150 to £400 plus VAT)	Variable
Land Registry Search Fee	Variable depending on price of property	Access the fee scale here
Bank Transfer Fee (per transfer)	£45 plus VAT	£54 (inclusive of VAT)
ID Administration Fee (per person)	£40 plus VAT	£48 (inclusive of VAT)
Credit Search Fee (per person)	£8 plus VAT	£9.60 (inclusive of VAT)
Bankruptcy Search Fee (per person)	£3 plus VAT	£3.60 (inclusive of VAT)
AML Search Fee	£6 plus VAT	£7.20 (inclusive of VAT)
Company Search Fee (per Company)	£30 plus VAT	£36 (inclusive of VAT)
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(3) Sale – Leasehold Residential Property

The Services

Our fees cover all the work required to complete the sale of your leasehold residential property to include preparing the contract, liaising with your buyer's solicitors, completing the sale and sending you the proceeds of sale.

The proceeds of sale sent to you will be net of any mortgage which we will return to your lender (if applicable), deduction of the agreed legal costs and any sums due to third parties which you authorise us to pay (such as estate agent's commission).

What we will do for you is as follows:

- Take your instructions
- Liaise with you regarding the completion of all necessary Property Information Forms
- Contact your lender, if there is a mortgage, in order to establish how much is needed to redeem the mortgage loan on completion
- Liaise with your landlord and/or managing agents in order to obtain the management pack
- Draft the contract documents
- Liaise with the buyer's solicitors and deal with any enquiries
- Obtain details of any payments due to third parties on completion
- Send you the contract documents for review and signature
- Agree an exchange date and the deposit arrangements
- Agree a completion date
- Exchange contracts with the buyer
- Provide you with a completion statement showing the amounts payable and then due to you once all costs have been paid out to third parties
- Complete the sale
- Discharge the mortgage and all third party payments
- Transfer the net sale proceeds to you
- Send all final documents to you

Assumptions on your leasehold residential property sale:

- If the property is being sold by joint / more than one seller, separate correspondence and representation will not be required
- There are no title defects that need to be rectified or insured against
- The title is registered and vacant possession will be given on completion
- You have only one mortgage lender and they are co-operative in respect of providing information and figures when required
- You are in possession of all necessary planning and building regulations documents

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- You have full records and compliance certificates for the property
- All ground rent and service charges are paid up to date and there are no ongoing disputes with your landlord, the managing agents and/or the freeholder

Our Team

Our team are very experienced in all aspects of residential property sales and their work is supervised by an experienced Solicitor or Director. We also have experience of handling lease extension work. You can view the team on our [People](#) page on our website.

Whether you are a first-time homebuyer or a property investor with an extensive portfolio, our fee earners are renowned for the depth of their legal expertise and for delivering an exceptional level of customer service.

Timescales

How long it will take from you accepting the offer from the buyer on your residential property to completion will depend on a number of factors. The average process takes between 8 and 12 weeks.

However, there may be factors outside of control that can affect how long it will take for you to get to completion of your sale – particularly if there is a long chain of other buyers and sellers. This means we cannot give you an exact timescale for the sale but we will keep you informed of progress at regular intervals and will always be on hand to answer any questions you might have.

Legal Fees

Our legal fees are calculated based on the value of the residential property you are selling and are set out in the table below:

Property Value	Costs Payable	Total Cost
Up to £500,000	£1,000 to £2,500 plus VAT	£1,200 to £3,000 (inclusive of VAT)
From £500,000 to £1,000,000	£2,500 to £5,000 plus VAT	£3,000 to £6,000 (inclusive of VAT)
From £1,000,000 to £2,500,000	£5,000 to £12,000 plus VAT	£6,000 to £18,000 (inclusive of VAT)
Over £2,500,000	Bespoke pricing	Bespoke pricing

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Your sale may incur the following costs and/or disbursements:

Cost / Disbursement	Costs Payable	Total Cost
Land Registry Official Copy Fee	£8 plus VAT	£9.60 (inclusive of VAT)
Management Pack	Variable (average is £200 to £750)	Variable
Bank Transfer Fee (per transfer)	£45 plus VAT	£54 (inclusive of VAT)
ID Administration Fee (per person)	£40 plus VAT	£48 (inclusive of VAT)
Credit Search Fee (per person)	£8 plus VAT	£9.60 (inclusive of VAT)
Company Search Fee (per Company)	£30 plus VAT	£36 (inclusive of VAT)
Foreign National Search Fee (per person)	£50 plus VAT	£60 (inclusive of VAT)

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What we will do for you is as follows:

- Take your instructions
- Check your financials and that funding is in place for the purchase
- Receive, review and advise on the contract and management pack documents from the seller
- Carry out searches as per your instructions
- Obtain further planning and Building Control documentation, if required
- Raise enquiries of the seller through their solicitors
- Give you advice on all the documents and information received
- Preparation of a report on title
- Send the final contract and documentation to you for signature
- Agree exchange and completion dates with you
- Deal with the deposit arrangements
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- Complete the purchase
- Deal with payment of SDLT, registration at the Land Registry and all other post-completion matters

Assumptions on your leasehold residential property purchase:

- The property you are purchasing is registered with the Land Registry
- Our title investigations and research do not reveal any complex legal issues which must be resolved prior to exchange of contracts. For example, any discrepancies in the title, adverse entries in the search results, dealing with multiple titles, private drainage – will all require investigation and resolution incurring further costs
- You do not require a mortgage to purchase the property
- You are buying the property for your own occupation, it is more than 10 years old and no alterations have been made to the property
- There are no other unusual problems or legal complications

Our Team

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Timescales

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However, there may be factors outside of control that can affect how long it will take for you to get to completion of your sale – particularly if there is a long chain of other buyers and sellers. Leasehold transactions can also be more complicated than freehold which may also take. This means we cannot give you an exact timescale for the sale but we will keep you informed of progress at regular intervals and will always be on hand to answer any questions you might have.

Legal Fees

Our legal fees are calculated based on the value of the residential property you are buying and are set out in the table below:

Property Value	Costs Payable	Total Cost
Up to £500,000	£1,200 to £3,000 plus VAT	£1,440 to £3,600 (inclusive of VAT)
From £500,000 to £1,000,000	£3,000 to £6,000 plus VAT	£3,600 to £7,200 (inclusive of VAT)
From £1,000,000 to £2,500,000	£6,000 to £15,000 plus VAT	£7,200 to £18,000 (inclusive of VAT)
Over £2,500,000	Bespoke pricing	Bespoke pricing

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Your purchase may incur the following costs and/or disbursements:

Cost / Disbursement	Costs Payable	Total Cost
New Build Property	£1,250 plus VAT	£1,500 (inclusive of VAT)
Property subject to a First Land Registry Registration	£1,500 plus VAT	£1,800 (inclusive of VAT)
Help to Buy Scheme	£750 plus VAT	£900 (inclusive of VAT)
Completing less than two weeks after exchange	£150 plus VAT	£180 (inclusive of VAT)
Deed of Covenant	£250 plus VAT	£300 (inclusive of VAT)
Licence to Assign / Charge	£600 plus VAT	£720 (inclusive of VAT)
Deed of Variation to the Lease	£500 plus VAT	£600 (inclusive of VAT)
Land Registration Fee	£125 plus VAT	£150 (inclusive of VAT)
SDLT	Variable depending on price of property	Access the HMRC SDLT calculator here
SDLT Submission	£85	£85
Local Authority Search	Variable (average is £150 to £400 plus VAT)	Variable
Land Registry Search Fee	Variable depending on price of property	Access the fee scale here
Bank Transfer Fee (per transfer)	£45 plus VAT	£54 (inclusive of VAT)
ID Administration Fee (per person)	£40 plus VAT	£48 (inclusive of VAT)
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Company Search Fee (per Company)	£30 plus VAT	£36 (inclusive of VAT)
Foreign National Search Fee (per person)	£50 plus VAT	£60 (inclusive of VAT)

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