

SALE OF RESIDENTIAL PROPERTY

Our fees cover all of the work required to complete the sale of your residential property including the marketing of your property, dealing with any offers and subsequent missives, ordering searches, repaying any secured loans and registering any deeds at Registers of Scotland as well as paying any net free proceeds to you. All fees cited are exclusive of VAT @ 20% unless noted and where outlays are involved in relation to third parties e.g. Register of Scotland, this is highlighted.

FEES AND OUTLAYS

As an example, a standard sale of a property which achieves a price of **£250,000** would incur the following fees and outlays:

Service	Fee (£)
Legal/Conveyancing	£1000
AML and compliance fee	£75
Estate Agency services	£2,125 (based on 0.85% commission)
VAT payable on fees	£640
Home report	£528 (incl. VAT)
Marketing costs	£280.60 (incl. VAT)
ESPC fee	£299
Property Search	£144 (incl. VAT)
Registers of Scotland – registration of Discharge	£70
Advance notice registration for Disposition	£20
CHAPS transfer	£19.20 (incl. VAT)
Estimated total	£5,200.80

Outlays are costs related to your matter that are payable to third parties, such as Registers of Scotland and Searching Services. We handle the payment of the outlays on your behalf to ensure a smoother process.

SALE SCOPE

The precise stages involved in the sale of a residential property vary according to the circumstances. However, we have set out below the key stages of our estate agency and conveyancing work together with any relevant exclusions.

Estate Agency

Task	Exclusion
<p>Pre- sale preparations including:</p> <ul style="list-style-type: none"> • Initial interview to discuss your property and timescales • Valuation visit • Valuation report prepared and discussed with you • Guidance on the completion of Anti Money Laundering procedures • Marketing plan prepared and discussed with you • Home Report arranged • Photography of your property prepared • Sales brochure/schedule prepared • Sale boards erected • Registration with property portals e.g. ESPC, Rightmove etc. 	<p>Making arrangements for your property to be wholly or partially cleared of furniture in advance of it being marketed for sale.</p> <p>In the event that the Home Report raises the issue with cladding we cannot advise on this beyond instructing, where required, an EWS1 Report.</p> <p>We will not automatically commission any other reports such as roof reports or damp specialist reports unless specifically instructed by you to do so.</p>
Arranging viewings from prospective buyers.	
Gathering feedback from viewings and discussing this with you.	
Advising of notes of interest in the property.	
Advising on continued marketing strategy and whether to put in place closing date.	
Negotiating offers on your behalf from prospective buyers or their agents	
Reviewing the details of Offers received with you in detail.	
Removing your property from the property portals once the missives have been concluded.	
Arranging for the removal of the Sale Boards within 5-6 weeks of an Offer being accepted or upon receipt of your earlier instruction to do so.	
Passing successful offer to your solicitor or to our own conveyancing department as soon as final terms have been agreed.	

Conveyancing

Task	Exclusion
Obtaining identification from you to satisfy AML Regulations, and obtaining all necessary KYC and source of funds documentation required to ensure compliance with the Firm's policies.	It is your responsibility to advise us of any changes in relation to your funding position, and we will not be in a position to progress matters for you until we are entirely satisfied with regards to the documentation provided.
Perusing the title deeds to your property to ensure that you have a good and marketable title, and reporting to you on any issues.	
Obtaining your instructions on the written offer and issuing a Qualified Acceptance to the Purchasing Solicitors.	
Negotiating and concluding missives.	We will endeavour to conclude missives as soon as possible and well in advance of settlement, but cannot commit to any specific timescale.
Obtaining any observations on the title deeds raised by the Purchasing Solicitors and requesting your comments thereon.	
Obtaining Local Authority searches and ensuring these are in order. Reporting these to you in the event that there is anything unusual.	
Discovering from you if the property has been altered, and perusing the Local Authority documentation in this regard.	
Obtaining a disposition and arranging for signature by you.	
Effecting settlement.	Settlement will be by cheque as opposed by CHAPS unless specifically requested by you. This means that the mortgage will be redeemed and the net free proceeds will be sent to you when funds clear, which will be 4 working days after settlement.
Redeeming any mortgage on the property with interest thereon and arranging for Discharge of the Standard Security.	
Reporting the details of any post-settlement claim from the Solicitors for the Purchaser and advising you if they have a relevant claim in terms of the Scottish Standard Clauses, and intimating any comments that	We cannot enter into any protracted correspondence in this regard, however we will either provide you with a quote for our proposed work going forward, or refer you to our Dispute Resolution Team who will also be able to provide you with a quote.

Task	Exclusion
you have either by email or letter to the Purchasing Solicitors.	
Advising any Factor with regards to the change of ownership.	We will not retain any funds to cover factoring costs.
Advising the Local Authority of the change of ownership for Council Tax purposes.	
Provide you with updates on progress during the transaction.	We will endeavour to respond to your communications as soon as possible, but we are a busy team and cannot always commit to do so on the same day. We are of course extremely committed to all of our clients and will always aim to provide you with updates on your transaction timeously.

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