

Administrative Charges - Reservations

Man-hours, also called person-hours, are the unit of measure that is used to measure the efforts needed to complete a task. Calculating man hours is the basis for being able to measure the cost.

1 man hour = work completed in an hour of uninterrupted effort.

Hourly rate = £23.60 (this is the average sales officer hourly rate including on-costs, pension etc. + a 15% management fee)

To measure the cost:

TOTAL COST = HOURLY RATE X MAN-HOURS (HOURS WORKED)

Task / Elements	Duration (Hours)	Amount per item	Cumulative Amount
2 WEEKS			
Reservation Appointment Drafting/preparing documents; Pre-reservation checklist and associated plans, documents, handouts etc. Supplemental Form, Reservation Form, Reservation Appointment, Reservation Letter, Update CRM.	1.5	£35.40	£35.40
Instructing Laurus Solicitor Memorandum of Sale, CML, Request to issue contract documents, update CRM.	1	£23.60	£59.00
Abortive Fees Abortive fees incurred by Laurus Solicitors.	N/A	£112.50	£171.50
4 WEEKS			
Legal Progression / Enquires Progressing the sale, providing any additional documents and support to solicitors to satisfy enquires, monitoring the weekly update report and actioning anything outstanding to progress the sale, regular liaison between solicitor and purchaser establishing where were up to and what's outstanding.	1	£23.60	£195.10
Abortive Fees Abortive fees incurred by Laurus Homes Solicitors.	N/A	£112.50	£307.60
6 WEEKS			
Contract Documents Coordinating/obtaining signatures for final contract and lease signing prior to exchange.	0.5	£11.80	£319.40
Abortive Fees Abortive fees incurred by Laurus Homes Solicitors.	N/A	£112.50	£431.90
+6 WEEKS			
Preparing for Completion (When Exchange/Completion is happening on the same day) Approval of the Completion Statement, drafting/preparing completion handover documents, keys etc.	1	£23.60	£455.50
Abortive Fees Abortive fees incurred by Laurus Homes Solicitors.	N/A	£112.50	£568.00

Additional Chargeable Elements (if applicable)	Duration (Hours)	Amount per item
Help to Buy 'Property Information Form' Checking the PIF info all correct, filing, update CRM, liaising with the Help to Buy agent for any discrepancies.	0.5	11.80
Help to Buy 'Authority to Proceed' Checking ATP is provided within defined time frames, ensuring all details contained are correct and accurate, liaising with the Help to Buy agent, liaising with solicitor, file, update CRM. If a sale is cancelled due to an ATP not being granted, then a full reservation refund is given.	0.5	11.80
Valuer's Survey Visit & Report Providing access to the surveyor to complete the lenders valuation.	1	£23.60
Help to Buy 'Authority to Exchange' Checking ATE is provided within defined time frames, ensuring all details, dates etc. are correct and accurate, liaising with the Help to Buy agent, liaising with solicitor, file, update CRM.	0.5	11.80
Help to Buy 'Confirmation to Developer' (In instances where Exchange/Completion are taking place on the same day) Checking CTD is provided within defined time frames, ensuring all details, dates etc. are correct and accurate, liaising with the Help to Buy agent, liaising with solicitor, file, update CRM.	0.5	11.80
Purchaser(s) Visit(s) Providing access to the purchaser(s) to visit their reserved property.	1	£23.60