

A GUIDE TO BUYING AND SELLING YOUR HOME

Buying and selling a home can sometimes be a stressful and worrying time whether you are a first time buyer or an existing property owner.

We aim to make the process as painless as possible for you. This guide sets out to provide you with useful plain English explanations of the process and to answer some commonly asked questions.

THE MOVING PROCESS

Your Sale

- We obtain your title deeds from your Lender
- You complete a Property Information Form and Fittings and Contents list
- We prepare and send a contract to your buyers solicitors
- We answer (with your help) any additional questions your buyer's solicitors ask
- You sign the contract
- We 'exchange' contracts. This commits you to sell on a set date 'the completion date'.
- You sign a transfer deed ready for completion.
- We obtain a redemption statement for your existing mortgage.
- On the day of completion:
 - We receive your buyer's money;
 - We ask Estate Agents to release keys;
 - Pay off any existing mortgage, pay the Estate Agents and account to you with any balance remaining;
 - Pay the Estate Agents;
 - Account to you with any balance remaining.

Your Purchase

- We contact the seller's solicitors to ask for the contract package.
- Once received we check the contract and all other document supplied and write to you advising you of the key features and enclosing copies of Property Information Form and Fittings and Contents list.
- We make the necessary searches for example with the Local Authority, the Coal Authority, the Water Board and an Environmental search agency company. Not all these searches will be required for every transaction.
- We ask the sellers solicitors for any further information we require.
- When we receive your mortgage offer we check to ensure that you and the property satisfy the mortgage conditions.

- You sign the contract. At this stage a deposit is payable - usually between 5% and 10% of the purchase price. If you have a sale the deposit from the sale may be used towards the purchase.
- We exchange contract: This commits you to buy on a set date 'the completion date'.
- We prepare the Transfer Deed for sellers to sign apply to your lender for the mortgage advance.
- We carry out final Land Registry searches against the property and usually a bankruptcy search against you.
- On the day of completion we pay the balance of the price to the seller's solicitors.
- You collect the keys from the Estate Agents once the seller's solicitors receive the purchase price.
- We will attend to paying the Stamp Duty and registering your purchase at HM Land Registry.
- We will write to advise you of the completion of the registration of your ownership. The deeds are sent to your lender for safe-keeping if you have a mortgage.

If you still have an enquiry, do not be afraid to contact us.