



GUIDE TO SELLING YOUR PROPERTY HANDOUT

The following is a general guide to the conveyancing procedure when you are selling a property.

Initial steps

- Once you have told us that you wish to use our services we will send you a Client Care Letter and our Terms of Business. You should sign and return this as soon as possible so that we can start work.
- Once we have been formally instructed by your returning the signed documentation we will obtain the title deeds from your lender request up to date Land Registry Entries (for registered property).
- We will ask you to complete "Property Information Form" and the "Fixtures, Fittings and Contents Form". If your property is leasehold you will also need to complete a "Seller's Leasehold Information Form".
- We will ask you to provide copies of any guarantees and any other documents which you have referred to in the Property Information form e.g. damp and timber reports, planning consents for alterations and extension etc. We will also require any pre-registration title deeds and documents which you may have in your possession.
- You should inform your estate agent that you are going to use our services so that they can send a "Memorandum of Sale" to all the relevant parties together with a copy of the property particulars.

Legal Work prior to Contracting to Sell

- Once we have obtained the title deeds and your completed standard forms and we will prepare the draft Contract which will be sent with all the other documents to your buyer's solicitor for approval together with a supporting package which will include documents dealing with title, planning and any guarantees that are applicable.

- If the property that you are selling is leasehold we will receive a standard Managing Agents Questionnaire from the buyer's solicitors which is sent on to relevant Landlord/Managing Agents/Residents Association.
- Once your buyer's solicitor has examined this paperwork they may need to seek clarification on certain points. They are entitled to raise enquiries with us and we may need to liaise with you to provide the information requested which will have to be confirmed in writing.
- The buyer is entitled to rely upon any information that is supplied on your behalf so it is important that information supplied to us is accurate and that you are honest about any relevant facts about your property.
- Once these queries have been answered we will ask you to sign the Contract.

Your Mortgage

- Your lender will supply an up-to-date statement to us detailing the amount which is required to repay your mortgage.
- You need to provide us with details of all loans secured against your property as these will need to be repaid upon completion of your sale.

Exchange of Contracts

- Once enquiries have been dealt with, the Contract signed, settlements figures received we will proceed to exchange of contracts. Before an exchange can take place all the parties involved need to agree on a completion date.
- From the point at which contracts are exchanged you are legally bound to sell and your buyer is legally bound to buy. Should either of you back out the other will be entitled to claim compensation for losses arising.
- The Buyers Solicitors will send deposit monies to us.
- It may be necessary to apply for further settlement figures and on receipt of the same we will prepare the final completion statement.

PLEASE NOTE THAT YOU ARE NOT COMMITTED TO PURCHASE THE PROPERTY NOR IS THE SELLER COMMITTED TO SELL IT TO YOU UNTIL EXCHANGE OF CONTRACTS HAS HAPPENED. YOU SHOULD NOT MAKE ANY DEFINITE ARRANGEMENTS WITH REGARD TO MOVING HOUSE UNTIL CONTRACTS HAVE BEEN EXCHANGED.

Between Exchange and Completion

- The Buyers Solicitors will prepare a Transfer Deed for us to approve and we will ask you to sign and approve the document in readiness for completion.

On Completion

- On completion (the moving day) the buyers solicitors will forward the balance of sale price to us and on receipt of that we will forward the signed Transfer Deed and Title Deeds to the buyers solicitors and arrange release of keys to the you.
- We will pay off any mortgages and other expenses, give an undertaking to your buyer's solicitor to send your lender's formal release of mortgage and send the title deeds and signed transfer to your buyer's solicitor.
- Once we have confirmed that all the remaining money has arrived your sale is completed. You should arrange to drop off the keys with the agent for the buyer to collect.

Please do not hesitate to contact John Spittle, Lisa Harding or Julie Brown on 01606 48777 if you have any questions about the procedure involved in selling your property.

Alternatively, complete a Conveyancing Quote Form on our website www.susanhowarthsolicitors.co.uk