

SELLING A PROPERTY

THE LEGAL STEPS INVOLVED

LP

INSTRUCT US

1. You will need to read, sign, and return our letter of engagement together with the following documentation:

- Original Photo ID (Passport or Driving Licence)
- Proof of address (i.e. a utility bill/bank statement dated within the past three months)
- Fittings & Contents Form, Property Information Form and Client Information Form

2. You will need to pay £50 on account of costs, so that we may request office copies of the property's Title and Plan from the Land Registry.

3. The nominated estate agent will send us the Particulars and Memorandum of Sale. This will provide us with details of the sale that has been agreed upon, together with the purchaser's solicitors contact details.

APPROVE PURCHASE DEED AND EXCHANGE CONTRACTS

7. Once we have approved the Transfer Deed we will send this to you for you to sign in front of a witness before returning it to us. You will also need to sign and return the Contract of Sale.

8. When you and the purchaser are ready to proceed, contracts can be exchanged and a completion date set.

9. Exchange of contracts is when the agreement between you and the purchaser becomes legally binding, and a 10% deposit (of the purchase price) will be paid into our client account by the purchaser.

CONTRACT PACKAGE AND REPLY TO ENQUIRIES

4. We will prepare and send a draft Contract and evidence of Title to the purchaser's solicitors.

5. We will respond accordingly to any enquiries that the purchaser raises in connection with the draft contract or the Title to the property.

6. These enquiries may arise from the information supplied in the pre-contract package, the results obtained from the buyer's searches, or from queries raised by the purchaser/surveyor upon inspecting the property.

PREPARATION FOR COMPLETION

10. We will obtain a redemption statement from your mortgage provider (if required) to ascertain the sum outstanding on your mortgage as of the completion date, so that this may be redeemed upon completion.

11. We will obtain an invoice from the estate agent documenting their fees for acting in the matter.

12. A completion statement will be sent to you for approval showing a breakdown of all associated costs and outlining the proceeds that will be paid to you upon completion once fees and disbursements have been deducted.

13. The completion date is the date that you need to vacate the property (unless otherwise agreed with the purchaser).

14. You will therefore need to ensure that your removal arrangements have been made by the completion date and that you have acquired alternative accommodation.

COMPLETION

15. Funds from the sale are received into our client account.

16. We will redeem your existing mortgage on the property (if any) and deduct our associated fees and disbursements for working on the matter. We will also settle the estate agent's account from the sale proceeds, before transferring the remainder of the funds to you.

17. We will call you to notify you that the sale has completed!

18. We will call the estate agent to notify them that the sale has completed and that the keys to the property can be released to the purchaser.

19. We will confirm to the purchaser's solicitors that the keys to the property have been released and that the purchaser is free to collect them.

20. We will forward to the purchaser's solicitors the signed and dated Deed of Transfer, which will formally transfer ownership of the property to the purchaser.

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