

SALE INFORMATION NOTES

GUIDANCE NOTES FOR SELLERS - a FEW DO's and DON'T's

DONT's - DO NOT

1. Arrange your removals before checking with us as to contract exchange and completion date. We generally allow 7 to 10 days between contract exchange and completion date.
2. Stop payments on your existing mortgage and outgoings until after completion.
3. Conceal any disputes with neighbours or others relating to enjoyment of your property, otherwise you may be liable after sale for an action for misrepresentation by the Buyer.
4. Hand over keys direct to Buyer without first checking with us that we have received the balance money. If in doubt, leave a set of keys with the Agents.

Dos – PLEASE DO

1. Contact us if you have any queries or concerns.
2. Contact us if you have heard nothing for 2 weeks or more, unless otherwise advised.

Notes on Deposits:-

Upon exchange of Contracts a 10% deposit is usually paid. If the sale does not then proceed, this 10% is forfeited by whomever is responsible for the sale not proceeding. The deposit is normally held by solicitors until completion. However, if the Buyer is borrowing more than 90% of the purchase price, this may depend on equity from a sale in a chain. Sometimes the full 10% may not be available. Unless you inform us to the contrary we shall assume that we can accept whatever maximum deposit the Buyer is able to find.

Step by Step Guide of Solicitor's Work for the Sale of a Property

WE

1. Draft Sale Contract and forward with title documents and information forms to Buyer's Solicitors.
2. Receive enquiries from the Buyer's Solicitors regarding the title and the search results. We will ask you to assist in responding to these where applicable.
3. Respond to enquiries.
4. Review/ amend Transfer document drafted by the Buyer's solicitor.
5. Will either invite you to an appointment to explain all the documents or send them via post/email and ask you to sign all the legal paperwork.
6. Arrange exchange of contracts with Buyer's Solicitors. This is when the sale becomes legally binding and you cannot pull out without financial penalties. **Please note** unless you state otherwise, we assume we have your authority to exchange by telephone. We suggest after exchange of contracts that you arrange removals.
7. Request a redemption figure from your lender (if applicable) and the estate agent's account.
8. Complete the sale of your property on the agreed Completion date. You will need to ensure that at least one set of keys will be available at the Estate Agents on Completion. All other keys can be given to the Estate Agents or left at the property.
9. Redeem your mortgage and pay the estate agent's bill and account to you with any balance due.
10. Send the signed documents and title deeds to the Buyer's Solicitors to enable them to register the purchase.

Areas of work **not** included in our Step by Step Guide for straight forward matters and for which **additional** fees are payable:-

Deadline for exchanges where matters have to be given priority	- from £100.00
Unregistered titles	- from £70.00
Boundary disputes	- from £70.00
Money Laundering issues	- from £50.00
Unforeseen Additional work	- from £50.00

Timescales: the length of time that a transaction can take will vary in each case dependent upon a number of factors. On average, a straightforward purchase/sale/remortgage will take approximately 10 to 12 weeks.