

Selling Your Property

Introduction

Selling your property can be a stressful time. This guide will hopefully give you a basic overview to the process which your solicitor will go through before the sale is complete. At Hallett & Co your solicitor will always be there to make sure you understand the process fully and assist you with any problems you may have.

EPC and Marketing

Before you can market your property you will need to provide an EPC for your property. The EPC is a legal requirement and must be available to any proposed purchaser. We can arrange for the EPC to be carried out on your property through one of our trusted EPC providers.

Once you have received your EPC you will be able to instruct your preferred Estate Agents to market your property. If you are confused over the increasing number of estate agents then give us a call and we can recommend local estate agents.

Gathering Information

Once you have accepted an offer on your property you should give your estate agents your chosen solicitor's details.

Your solicitor will provide you with two or three property information forms which they will need to supply to the prospective buyers solicitors. These contain information such as the Fixtures and Fittings included, planning and any works carried out to the property, boundaries and service details. You should give your solicitor copies of all guarantees, warranties, notices, planning permissions etc in respect of your property.

Your solicitor will also require your deeds, if they are still in existence, these will usually be held by either you, your mortgage lender or the solicitor who acting on your behalf when you purchased the property.

Before Exchange of Contracts

Your solicitor will send all of the information you have provided together with the draft contract to the buyer's solicitors who will then put in hand their searches and enquiries. The buyer's solicitors may raise enquiries on the paperwork supplied. Your solicitor may not have all of the information they require to answer these enquiries fully and may therefore require your assistance with these. Should this be the case then your solicitor will contact you for further information which will then be passed onto the buyers solicitors

Exchange of Contracts

Once all enquiries have been answered and the buyer's solicitors have received all of their search results and their mortgage offer, if this is required then they will send their contract to their client to sign. At the same time your solicitor will send you your part of the contract for signing.

After you have signed your contract you must send this back to your solicitor so that they are able to exchange contracts.

When both your solicitor and the buyers solicitors are holding signed contract and a completion date has been agreed exchange of contracts can take place.

On exchange of contracts, the sale becomes legally binding and the buyer may be able to force the sale against you if you decided to withdraw. If the buyer did not complete then you would keep the deposit which they paid under the contracts.

Before Completion

You will need to contact the service suppliers to advise them of the date of completion and on completion make a note of the meter readings to let the service suppliers have.

You will need to finalise removal arrangements as on the completion date you will need to give vacant possession.

Your solicitor will send to you the Transfer which you will need to sign in the presence of a witness who will also need to sign and then return the signed transfer to your solicitor before completion.

Your solicitor will contact the estate agents for their account and any mortgage lender/s for their redemption figure/s. Once these details have been received your solicitor will be able to send you their completion statement.

If any monies are due to you, you will need to let your solicitor know whether you would like the monies sent by cheque or give them bank details if you would like the monies sent by telegraphic transfer (for which there would be a small charge).

Completion

On completion you MUST vacate the property. Once the property is empty you should hand over the keys to the estate agents, your solicitor or direct to the buyer's once your solicitor has advised that you can.

Your solicitor will receive the balance sale proceeds from the purchaser's solicitors. From the sale proceeds your solicitors will pay any mortgage redemptions, estate agents fees, their own

fees and disbursements. Any proceeds left will be paid to you on completion.

We can provide specialist advice in all conveyancing matters and would be happy to speak with you without commitment to see if we could help you, whatever your problem.

Please call Jonathan Hudson on 01233 625711 for more information, or email them on jdh@hallettandco.co.uk