# **VENDOR GUIDE**

The key steps involved with selling a property are summarised below. If you need any further information or advice, please don't hesitate to contact us.

- 1. Establish the value of your current property
- 2. Arranging an EPC Certificate
- 3. Preparing your property to maximise its saleability and/or price
- 4. Conducting viewings
- 5. Negotiating the deal
- 6. Completing contracts

### Establish the value of your current property

A realistic assessment of the value of your property is an important first step to ensure you understand how you will finance your home move.

Whilst local property newspapers and websites can be used to provide an indication of what your property might be worth, you will need the experience of a professional estate agent to get a more accurate and realistic assessment of its real value.

We will be happy to provide you a free, no-obligation, property appraisal.

We can meet you at your property a time that best suit your needs. Our appointment with you would typically take between 30-60 mins and would include a detailed inspection of your property. At our meeting, we will discuss the specific needs relevant to your own situation, market forces and current demand, previous transactions in your street and activity levels with other property similar to your own. This information will help us advise you on:

- the potential value range applicable to your property
- anything you could do to enhance this value, and
- a recommended marketing strategy that suits your particular objectives.

Any questions or concerns you have can also be addressed at this meeting.

To book a free valuation, please submit a request here.

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## Arranging an EPC Certificate

An Energy Performance Certificate (EPC) for a property is a legal requirement. With our HIP partners, we can arrange to have an EPC produced for you, quickly and without fuss – and at a very competitive rate!

Contact us to learn more about our HIPs service.

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### Preparing your property - to maximise its saleability and/or price

The majority of buyers now use internet property portals to search for a home. Therefore the visual imagery used with these listings are the first taste of your home a potential purchaser is likely to experience and this will be hugely influence whether they contact us to arrange a viewing. Minimising clutter is imperative, contact us regarding a referral to a clearance firm, who we have now used for years

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# **Conducting viewings**

Estate Agents commit huge amounts of time and money towards marketing properties to prospective purchasers - with the prime aim of encouraging them to view the property.

We will discuss with you the best times of the day & week to present your property and do our best to steer appointments around these times. Many considerations need to be made, including your normal weekly patterns, parking availability and traffic levels, children and pets, light levels and garden aspects.

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# Negotiating the deal

Any offer received will be put forward to you verbally at the first available opportunity, and in writing within twenty-four hours. You will need to make a response to any offer. If the initial offer is rejected and the purchaser decides to increase their offer, the process will simply be repeated.

We will make ensure we know the position of each of the viewers and ensure that we get the best offer for you which is not always dependent on price.

You will need instruct a solicitor/conveyancer to act for you in the sale. It is only when this information has been provided and we have contacted the necessary parties for verification of your purchasers' situation that we will consider whether it would be pertinent to stop showing your property to other prospective purchasers.

It is at this stage that we will try to make you aware of any chain implications and the likely timescale of any agreed transaction. Due to the nature of the buying process, it is important to note and understand that any information provided by us concerning the transaction chain is not guaranteed and could change at any time. However, regular liaison will be made with legal parties acting on both your and your buyers behalf to ensure we can keep you abreast of progress on a timely basis.

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## Completing contracts

Once you have accepted an offer the legal process starts to arrange for contracts to be drawn up and agreed, to confirm payment is made for your property, and that legal title is properly transferred to your buyer.

To support these activities you (and your buyer) will need to instruct a solicitor or conveyancer to do this work on your behalf.

The choice of who will act for you is entirely at your discretion but to help you with this, we promote a range of different and very competitive conveyancing options. Please contact us for further information.

#### Summary of the legal process

In summary, the overall legal process to exchange and complete contracts with your buyer generally takes the following steps:

- Terms are agreed between Seller and Buyer and both parties instruct their conveyancer to work for them.
- 2. The Seller's conveyancer obtains the Seller's title deed and prepares the draft Contract for the Buyer's conveyancer to approve
- 3. The Seller's conveyancer send to the Buyers conveyancer the draft Contract together with rest of the documentation needed to form the overall contractual package.
- 4. The Buyer's conveyancer reviews the detailed terms of the Contract, does the Searches and reviews the results, confirms that there is a Mortgage Offer in place, and also checks the readiness of any dependent sale (in the same chain) to proceed.
- 5. Contracts are then signed and exchanged at which time a Completion Date is agreed between both parties.
- 6. The Transfer Deed is prepared by the Buyer's conveyancer and approved by the Seller's conveyancer, and then signed in readiness for the Completion Date.

- 7. The Buyer's conveyancer obtains the funds for the purchase from the Buyer either directly, or though the sale of his/her previous property and the lender (if there is a Mortgage)
- 8. On the Completion Date the Buyer's conveyancer sends the required funds to the Seller's conveyancer (on behalf of the Seller). When receipt of these funds is confirmed by the Sellers conveyancer, the purchase is deemed compete and the Buyer can take legal occupation.
- 9. The Buyer's conveyancer pays any Stamp Duty due, and registers the Buyer as the new owner of the property at the Land Registry

Our advice: The time it takes to progress through this stage is dependent on various factors – but the entire process could take at least 6-8 weeks. However, to speed up the process from your end, we recommend you instruct legal representation prior to finding a buyer as there are various things they can do well in advance, and hence save time later. This includes calling for your title deeds office copy entries and various other documents – all of which can take some time to get hold of. Its worth completing various documents in advance – such as the "Sellers Property Information Form" and "Fixture Fittings and Contents" declaration – as these will also help speed up things later.

#### Surveys

In parallel to the legal process, one of more surveys may be commissioned on your property. If the Buyer requires a Mortgage their lender will make arrangements for a very basic survey (known as a Valuation) to provide assurances that it's worth the price being offered for it. In addition to this, the Buyer may also commission a more comprehensive survey – which will assess in more detail the condition of the property and make appropriate recommendations.

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