

EXPLANATION FOR SELLERS

The purpose of this note is to give you some idea of the procedures involved when selling a house.

BEFORE EXCHANGE OF CONTRACTS

(i.e. before you are legally committed to complete)

In a straightforward transaction with no unusual problems arising, the procedure (briefly) is as follows:-

1. We take your instructions with full details of the property involved and the terms of the transaction.
2. We contact the estate agent (if any).
3. We obtain your deeds from you, your building society, bank or other mortgage lender (or from your previous solicitors).
4. We obtain up to date copies of your deeds from the Land Registry
5. We prepare and send out a draft contract to your Buyers Solicitors together with various documents and information about the property, which we have compiled on the basis of your instructions to us and on the basis of the deeds.
6. We reply to any enquiries sent to us by your Buyers solicitors and we might need to take some further instructions from you in that connection.

We find out whether or not your Buyers have yet received their mortgage offer and/or search results

When all of the above matters are completed and if your Buyers are ready, you will then be in a position to exchange Contracts (this will legally bind both you and your Buyer to complete the transaction on whatever day is then agreed between all of you). At this stage we will normally send you the Contract to sign. You should therefore at that stage discuss with the Buyer the date when you would like to move, bearing in mind that we usually need at least a further fourteen days from exchange of Contracts to finalise our preparations for completion..

AFTER EXCHANGE OF CONTRACTS

but before completion (moving) date

You will now have a date for completion and you should make arrangements with your removal firm and with your Buyer to have the gas and electricity meters read and the telephone transferred, etc. on the completion date. You should also deal with Council Tax, Water Rates and any other agencies (such as T.V. licence).

We continue with the transactions as follows:-

1. We approve the final legal documents of transfer
2. We reply to any final queries
3. We obtain Redemption Statements from your Building Society, Bank or other mortgage lender

A few days prior to completion we shall arrange for you to sign the Transfer documents and as soon as we have received sufficient information, we will be sending you a completion statement setting out exactly how much money will be required from you (if any) in time for completion.

COMPLETION (MOVING) DAY

You should not need to see us on the moving day. Your Buyer's solicitors will send the purchase money direct to our bank account and we will then immediately send off the sums required to pay off any mortgage (sometimes, especially on a Friday, the banks might take several hours to complete the transfers if they are particularly busy). As soon as we have received the moneys from your Buyer's solicitors, we will arrange for the release of the keys to your existing property.

We would suggest that you read any meters shortly before you move out (so that you are not charged for any consumption by the new occupiers).

AFTER COMPLETION

There are a lot of agencies who may need to be informed of your new address (such as D.V.L.C., your tax office, G.P., dentist, etc.)

This is a short summary of our work and we hope it helps you to understand what we are doing for you. If you require any other information please call us during office hours. If the call can wait until 10.30 a.m. this will give us time to deal with all the mail we receive that day (including yours). If you are unable to speak to the solicitor then the solicitor's secretary may well be able to help you. Otherwise, please leave a message explaining the nature of your enquiry which will make it easier for the solicitor to have a complete answer for you when he returns your call. Obviously, it always helps us if you can remember to quote your file reference (which should appear on all of our letters to you) when you contact us.

To avoid disappointment please telephone for an appointment before calling in to see us in person.