

# AMES KENT

solicitors

## A GUIDE TO SELLING YOUR PROPERTY

Congratulations you have sold your property. The next stage is for us to do the legal work. You must never assume that the matter will proceed until contracts have been exchanged. You should not, for example, book a removal van, or if you are buying a property buy furniture for the new home. A completion date (moving date) will only be fixed once everybody in the chain is ready and contracts have been exchanged. At this stage it is too early to fix a completion date but if you have any dates in mind we can certainly work towards that date.

If you are selling a property, an Energy Performance Certificate (EPC) will be required. If one is not already available for your property, it will be necessary to commission an EPC.

### OUR FEES

Our fees cover all of the work required to complete the sale of your home, including dealing with the Land Registry, redeeming your mortgage, if any, and paying the estate agents on completion. Disbursements are costs related to your matter that are payable to third parties, such as Land Registry fees. We handle the payment of the disbursements on your behalf to ensure a smoother process. There are certain disbursements which will be individual to your property and will not be known at the initial stages of the transaction.

### HOW LONG WILL MY HOUSE SALE TAKE?

The average sale takes around 12 weeks. It can be quicker or slower, depending on the parties in the chain and the type of transaction.

### THE NEXT STEPS ARE AS FOLLOWS:

**Filling in forms** - Please read through all the paperwork we have sent you and complete the documents we have asked you to complete. We have asked you to complete a Property Information form (known as a TA6) and the Fixtures, Fittings and Contents form (known as a TA10) You should take care completing these forms as they make up part of the pre-contract package which will be forwarded onto the buyer's solicitor. It is therefore vital that all the information you provide is accurate.

**Deeds and documents** - To proceed with any conveyancing work on your behalf, we will need to obtain deeds and title to your property. We will obtain official copies of your title from the Land Registry if the property is registered. Please provide us with originals of all the paperwork you have relating to the property, this includes building regulations paperwork, FENSA certificates for replacement windows and doors, electrical certificates, boiler service paperwork. Even if you believe certain papers may not be relevant please let us have them anyway.

**Make an appointment** - Please make an appointment to see Caroline Polder to bring in your completed paperwork and identification. She can answer any questions you have and check through the paperwork to ensure it is all complete. This will save time later on in the transaction.

### 1. Getting the Process Underway

Once we have all the completed forms and paperwork from you we will draft contract papers and send these and copies of all the other paperwork to the buyer's solicitors.

## **2. Answering the Buyer's Enquiries**

Once we have forwarded the necessary contract papers to the buyer's solicitor, they will apply for various searches on your property. The buyer, or their lender, will also arrange for a survey to be carried out on the property. At this stage, we will, with your help, answer any further enquiries the buyer may have about the property. It is important that when we send you questions, these are answered in writing via email or letter, we do not accept answers to these questions via the telephone but you are welcome to call and ask for clarification about the meaning of the questions or if you are uncertain. If you find you are missing any paperwork or didn't realise that you needed consent for work that you have had done, call us to discuss this before making any enquiries yourself. Depending on the information outstanding it might be possible to pay a one-off fee and obtain indemnity insurance instead which may save time and inconvenience.

## **3. Exchange of Contracts**

Once we are in a position to proceed further, we will ask you to come in and sign the contract. We will then be able to proceed to exchange of contracts. This will make the sale legally binding. It is only at this point that we will be able to set a date for completion.

## **4. Between Exchange of Contracts and Completion**

There will generally be a gap of approximately two weeks between exchange of contracts and the completion date (the date when you must move out of the property). During this time between exchange and completion, we will also obtain a final mortgage statement from your lender, and the final account from your estate agent. This will enable us to prepare a completion statement to send to you.

## **5. Completion Date**

The completion date is the date when you must move out of the property. It will be agreed between you and the buyer through both solicitors. To avoid upset and disappointment, it is very important that you do not make any premature arrangements regarding the completion date as the legal paperwork may not be ready in time. Things like booking removal vans should be left until after exchange of contracts - this is the only time we can reasonably say that the paperwork will be in place on a given date.

## **6. Day of completion**

On your sale we have to wait until the money is received from the buyer's solicitors on the day of completion. It will usually be received around lunchtime depending on how long the chain is; the shorter the chain the quicker we receive the money. Once the money is received we will telephone you to see if you have finished packing and delivered the keys to the estate agents. If you have not yet finished moving we will ask if you have a time that you expect to be finished that we can give to the buyer's solicitor for the buyer to collect the keys and move in.

We will then redeem your mortgage (if you have one) and pay the estate agents. The net sale proceeds will then be sent to you (by the next working day after completion at the latest) or transferred to your purchase file if you have a related purchase.