

AMES KENT

Guide to selling your property



AMES KENT
SOLICITORS

26 King Street
Frome
BA11 1BH

01373 462017
law@ames-kent.co.uk
www.ames-kent.co.uk

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 (usually the moving date) will only be fixed once everybody in the chain is ready and contracts have been exchanged. At this stage it is probably too early to fix a completion date but if you have a date in mind we can certainly work towards that date.

Our fees

Our fees cover all of the work required to complete the sale of your property, 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. We have a link on our estimate page of our website which gives examples of additional charges which could be payable.

How long will my house sale take?

The average sale takes around 12 weeks from when we send contract papers to the buyer's solicitor. 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. You should take care completing the forms we send to you 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 the deeds and title to your property. We will obtain official copies of your title from the Land Registry if the property is registered. If the property is unregistered, we will require the original title deeds.

Make an appointment - The letter from us will ask you to make an appointment to bring your completed paperwork and identification into the office. Any preliminary questions you may have can be answered at that time and we can also check through the paperwork to ensure it is all complete. This will save time later on in the transaction.

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 relevant paperwork to the buyer's solicitors.

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, may 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 us 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 circumstances it might be possible to pay a one-off fee and obtain indemnity insurance instead which may save time and inconvenience.

Exchange of Contracts

Once we are in a position to proceed further and everyone in the chain is ready, we will ask you to come in and sign the contract, alternatively we may send this to you. We will then be able to proceed to exchange of contracts. You do not need to attend the office to do this but you must be available on the telephone. This will make the sale legally binding. It is only at this point that we will be able to set a date for completion, all the parties in the chain have to agree the same completion date. You should ensure you keep your property insured until completion. If you have a related purchase, we will exchange contracts on the same day as your sale.

Between Exchange of Contracts and Completion

There will generally (but not always) be a gap of one or two weeks between exchange of contracts and the completion date. During this time between exchange and completion, we will (if you have a mortgage) 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.

Completion Date

The completion date is the date when you must move out of the property. The date will have been agreed between you and the buyer through both solicitors (and the rest of the chain) and is set in stone on exchange of contracts. 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. Matters like booking removals (you can of course make provisional bookings) 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.

Day of completion

On the day your sale completes we have to wait until the money is received from the buyer's solicitors. 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 (please therefore ensure you're available on the telephone). 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. Don't forget to take final meter readings.

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) or transferred to your purchase file if you have a related purchase.