



The Sale Process

In brief, the sale process unfolds as follows:

- 1 Once you accept an offer, your estate agent circulates a memorandum of sale to both the seller's and purchaser's solicitors.
- 2 Upon receipt, we issue our client care letter to you and conduct our client conflict and money laundering checks (to comply with our regulatory obligations).
- 3 We will ask you to complete a number of detailed questionnaires about your property and what you intend to include with the sale. We will use the information in the questionnaires to draw up a draft contract and this will be sent to the buyer's solicitor for their approval. If the property is either a leasehold property or a managed freehold property, we will also request a management pack from the landlord/management company to be sent to the buyer's solicitor.
- 4 Negotiations over the draft contract will then take place. We will need to agree the date of completion and what fixtures and fittings will be included in the sale price. We will also need to deal with any enquiries raised by the buyer's solicitor.
- 5 Your buyer will often also have a survey carried out on your property. If the survey flags up any potential issues, you may have to negotiate over who will rectify the problems or even renegotiate the sale price.
- 6 Once we have satisfied your buyer's solicitor of the legal aspects of the property, we will ask you to sign the contract.
- 7 We will then proceed to exchange of contracts (after which both sides are contractually committed to the transaction). It is at this point that a completion date is usually set.
- 8 We will then request a redemption statement from your mortgage company to enable us to clear the mortgage on completion.
- 9 On the completion day, we will receive the outstanding balance of the sale price from the buyer's solicitors and you will hand over the keys (although in practice, the buyer normally picks up the keys from the estate agent and you leave any spare sets you have in the property).
- 10 We will then pay off your mortgage, pay your estate agent their commission and send the balance of funds, after deduction of our fees, to your bank account.
- 11 After completion, the buyer's solicitors will update HM Land Registry to reflect the new ownership.

We will always be transparent with our fees and there will never be any hidden costs. Please contact us for a personalised quote.

If you would also like to instruct us on the sale of your property, we would be happy to help. Please contact us for a combined sale and purchase quote.