

Selling a Property

A Step by Step Guide to the Legal Process

We understand that selling your home or property can be emotional and stressful, so working with a legal team experienced in residential conveyancing is essential to help make the process as smooth and stress free as possible. This step by step guide gives you the key stages of a sale transaction.

Step 1 - Formal Instructions from You

We need to know from you:

- The full address of the property
- The price
- Details of the estate agent
- If you have an onward purchase
- When you would like to move

Once we have received your instructions and identification documents then we can start the legal process.

We will provide you with a number of information forms and ask that you complete and return these to us. These include:

- **The property information form:** this asks you for key property information including details of boundaries, disputes, guarantees and building work that has been carried out during your ownership or by previous owners.
- **The fixtures fittings and contents form:** you decide what items are or are not included in the sale of the property. You can change these items before the contract is exchanged.

You should also provide us with all the title deeds you hold together with any planning and building regulations consent, guarantees and warranties.

Step 2 - Issuing the Draft Contract

We obtain an up to date copy of the title register and title plan from the Land Registry. We review this together with all of the completed forms and documentation which you have provided to us.

We prepare a draft contract pack to be sent to the buyer's solicitors which includes the draft contract, copy title documents, property information form, fixtures fittings and contents form, copy planning and building regulations consent, guarantees and warranties.

Step 3 - The Buyer's Enquiries

The buyer's solicitor will review the draft contract pack and commission the conveyancing searches. From this they may wish to make enquiries which we will work with you to answer. There may also be negotiation surrounding the fittings and contents form.

Step 4 - Signing the Contract and Transfer Deed

Once any enquiries have been satisfactorily dealt with, we shall ask you to sign the contract and Transfer Deed which has been agreed between us and the buyer's solicitor. At this stage, you must also agree a completion date with your buyer.

If you have a mortgage on your property, we will request a mortgage redemption statement prior to exchange but calculated to the agreed date for completion. This will give the amount you will need to pay off the mortgage on your property.

Step 5 - Exchange of Contracts

Contracts can only be exchanged when all parties in a chain are ready to proceed and have all agreed to the proposed completion date. When there is a chain of property transactions, everyone in the chain must all exchange at the same time.

A non-refundable deposit must be paid by the buyer which is usually equal to 10% of the sale price. Once contracts are exchanged, you are legally bound to sell and the buyer to buy and normally you cannot change your mind without severe financial consequences.

Step 6 - Preparation for Completion

We shall prepare a final financial completion statement for you and request the estate agent's invoice as we discharge this from the sale proceeds on completion.

Step 7 - Completion Date

Once the buyer's money has been received from their solicitors your sale has completed. We will pay off your mortgage immediately and also pay the estate agent's invoice.

On the same day, we will send the Transfer Deed to the buyer's solicitor in order to pass ownership of the property to the buyer.

Why Use Linder Myers

We have a large team of dedicated lawyers specialising in residential conveyancing.

We are committed to delivering the very best possible service at a competitive price. We work closely with clients to take the strain out of the legal process. Distance is not an issue as we provide:-

- A postal service or email service.
- Telephone service – at a time suitable to the client one of our lawyers will go through a range of questions and take instructions over the phone.
- Skype and Face Time – as with the telephone service but using this technology to enable face to face discussion.
- Many clients wish to visit a lawyer in one of our offices.

Contact Linder Myers – place your trust in a specialist lawyer.



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