



TALBOT WALKER  
LLP

FORWARD THINKING LEGAL SOLUTIONS SINCE 1726

# Selling Your Home?



**Talbot Walker LLP are here to help you through the selling process and this document outlines the various stages of your move**



## **YOUR GUIDE TO SELLING YOUR PROPERTY**

When you accept an offer you will need to inform the estate agents that we will be acting on your behalf. The agents will then issue Particulars of Sale which contain details of all of the parties to the transaction. We will send you a client engagement letter confirming the basis on which we will be acting for you.

We will ask you to complete and return to us:

- A Property Information Form
- A Fittings & Contents Form
- An Overriding Interests Questionnaire

We will also need all mortgage account numbers so that we can advise your lenders (if any) of the sale and ask them to send us any deeds they hold. If you have any deeds/guarantees etc. at home, please let us have them when returning the above forms to us.

We will prepare a draft Contract and send it to the purchaser's solicitor, together with copies of the forms referred to above and other documents such as Official Copies which we obtain from the Land Registry on your behalf. From these papers the purchaser's solicitor will arrange for searches to be carried out, for example at the Local Authority and with the water supplier.

Upon considering the papers and receipt of their searches results, the purchaser's solicitor may raise additional enquiries to satisfy themselves of matters not already covered in the documentation and we will refer these to you as appropriate.



When the purchaser's solicitor confirms that the draft Contract is agreed, we will ask you to sign it and we will take steps to agree a completion date. Contracts cannot be exchanged until everyone in the chain is ready, but we will do all we can to speed things along. Please bear in mind, however, that the time it takes to complete your sale is dependent upon the other parties in the chain.

When your purchaser's solicitor is satisfied with the title to your property (and the rest of the chain is ready), Contracts will be exchanged on your behalf. It is usual for a purchaser to pay a 10% deposit on the exchange of Contracts but sometimes a deposit of less than 10% is all that is available, and if that happens in this instance we will explain the position and advise you accordingly.

When Contracts have been exchanged, the sale of your property to the purchaser is legally binding. If the purchaser does not complete on the agreed completion date you will potentially be entitled to keep their deposit and remarket the property.

Only once exchange has taken place should you can book any removal vans. Please do not get tempted to book them before as the completion date is not fixed and guaranteed until Contracts are exchanged.

You will need to inform your utility providers about the move and arrange for the meters to be read as close to the completion date as possible. You will also need to inform the Council Tax department of the Local Authority and if applicable, cancel any direct debits you have in place (remember to set up a direct debit any your new property).

After exchange of Contracts we will ask your lender for a redemption statement and prepare a Completion Statement for you showing the monies received and paid out. If a balance is required to complete, please let us have this, in cleared funds, at least three days before the completion date.



On the day of completion we have to wait for the purchaser's solicitor to send the balance monies to us. Upon receipt we telephone the estate agents to confirm that they can release the keys to the purchaser. It is very important that you vacate the property and hand all of the keys to the estate agents by midday on the day of completion at the latest.

We will pay the estate agents from the sale proceeds and send the balance required to redeem the mortgage (if any) to your lender. We will deduct our fees from the sale proceeds and then transfer the balance to any purchase file. If you are not buying another property, we will send the balance of the sale proceeds to you.

We will then send the signed Transfer and ancillary deeds and documents to the purchaser's solicitor.

### **Contact us**

Speak to a member of our Residential Conveyancing Team for advice and support in your next house purchase or house move on 01264 721783.

