

# Your guide to the legal process for selling a property



## About Us

From protecting your family legacy to securing your business' future, we work tirelessly to get the right outcome for you. When you work with us, you have an award-winning, full-service law firm with you every step of the way.

We remain committed to supporting our local communities and have built a national reputation in a number of specialist areas. We act without judgement or prejudice, forging lasting relationships with businesses, families and individuals looking to defend their position, protect their interests and secure their futures.

Jackson  
Lees 



## Introduction

Selling a house or flat is almost certainly one of the most important steps you'll ever make. Obviously you want to get it right, and it's our job to help you achieve this.

Try and instruct us as early as possible and put us in touch with your estate agent. Let us know as soon as you have found a buyer.

Once a buyer has been found, we'll do all we can to ensure the legal process runs smoothly.

This brochure is aimed to assist you to understand the house selling process, but please remember that it is for general guidance only and cannot cover every point which could arise. If at any stage you have any queries, don't hesitate to ask.

There are five main stages in the legal process:

- 1 The start**  
Acceptance of your instructions.
- 2 Before exchange of contracts**  
Providing your buyer with more information.
- 3 Exchange of contracts**  
The day that you enter into a binding contract to sell.
- 4 Preparing for moving day**  
Preparing for the big day.
- 5 Completion day**  
The day you move out and pass the keys to your buyers.



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## The start

### Acceptance of your instructions

Once you have chosen to instruct there are certain formalities that we must go through. We will send you our client care letter containing our terms. This will give you information on matters such as the scope of our work, who will carry out the work, our fees and other useful information. It is important that you read this carefully and return the duplicate copy signed.

This is quite a lengthy document but it is important that you read through it as it is the basis of our instructions with you.

We will need to verify your identity by obtaining a copy of your passport or driving licence or similar. The documents that we need you to produce will be specified in our terms of business letter.

There will be some forms for you to complete about your personal knowledge of the property and what items you are looking to leave at the property.



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## Before exchange of contracts

### Contracts

Once we have received your instructions to proceed then we will make contact with your buyer's solicitors (the estate agents will provide us with their details) and provide them with a contract pack which will include:

- Contract for Sale.
- Copies of the Title to the property.
- The Property Information form and Fixture and Fittings form, which you have completed.
- Completed Fittings and Contents form, which details what items are to be included or excluded from the sale.
- If the property is leasehold then we will need to provide a copy of the Lease, additional Leasehold Property Information form and details of the ground rent, service charges and insurance. It may be necessary for us to apply to the Management Company Freeholder for a sale pack. There is often an additional charge made by the Management Company for this which you will be responsible to pay. We will notify you as soon as we have the information.
- Copies of other miscellaneous documents, e.g. copies of any additional deeds referred to in the title to the property, guarantees, planning consents, building regulation approvals and completion certificates. If you have these pass them to us as early as possible.

## Additional enquiries

Once the buyer's solicitor has received the contract pack documentation, it is quite normal for them to raise more questions. Don't be alarmed by this. Some of these enquiries we should be able to answer; however, there will be some which require your personal knowledge. These enquiries will normally be sent to you for you to complete to the best of your knowledge and belief.

## Survey

A survey or valuation report may be arranged by the buyer or their mortgage lender regarding the physical condition of the property. If the survey reveals a problem, the buyer may well look to renegotiate the price. The estate agent (if any) will usually deal with any renegotiations as they can speak directly to both buyer and seller.

## Other considerations for your buyer and their solicitor

As well as considering the information relating to the property that they have been provided with, any additional enquiries and the results of the survey, it is likely that the buyer's solicitor will be carrying out a number searches. The exact nature of these searches will depend on the location of the property, along with the buyer's mortgage lenders requirements. This again can raise questions depending on the result.

If your buyer is funding the purchase through a mortgage then they will be waiting for their formal mortgage offer.

Only once the buyer and their solicitor (who will usually also act for the lender) are satisfied with all the documents / information provided, the survey, search results, and any mortgage offer, will they be ready to proceed to an exchange of contracts.

## Chains

Unless you are lucky enough to sell your house to a first time buyer, you may well become involved in a chain of transactions, where the buyer is not able to pay for your house until he has sold his own. The person he is selling to may have a similar problem ... and so on.

Everyone in the chain must, therefore, exchange contracts at the same time and complete on the same date.

Only once everyone in the chain is happy with everything then they will be ready to exchange. As the estate agents have direct contact with your buyer and often other estate agents involved in the chain, they are often your best port of call to help you arrange your completion date.

Where there is a chain we do our best to hurry things along, but often the delays are outside both your and our control. Sometimes patience is the only answer.



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## Exchange of contracts

### Signing the contract

We will usually ask you to sign it in readiness for exchange so that we are ready to go when the chain is ready.

**Please note:**

The exchange of contract is dealt with by the solicitors.

It is only when your contract is exchanged for the buyer's identical contract that the sale is binding on you both. This means that you are bound to sell and your buyer is bound to buy.

### Deposit

When exchanging contracts, the buyer is asked to pay a deposit. The amount normally amounts to 10% of the purchase price but sometimes, you are asked to agree to a lower deposit. If this is the case we will let you know.

**Please note:**

The contract usually requires the deposit to be held by the solicitors until completion. It cannot be released to you following exchange

### Setting the completion date

When contracts are exchanged a completion date is set when you must move out of the house and the balance of the money is paid.

It is a good idea to have at least a week between the two to allow you to make the arrangements for the move, but that is not always possible.





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## Preparing for moving day

### Removals

You must move out of the house on or before the completion date. It is a good idea to get some quotes and availability ahead of time.

### Utilities

Remember to inform the gas, electricity, water, phone and any other utility provider of the completion date. You will need to provide meter readings taken on the day of completion to ensure that bills cover only those charges up to moving day. Also tell the council tax department at your local council.

### Mortgage payment

Once contracts have been exchanged, we tell your mortgage company and get an up to date settlement figure from them.

### Estate agents account

Unless you request otherwise, we will pay the estate agent out of the proceeds of sale. If you do not wish us to do this please let us know asap.

### Documentation you must sign

The document which transfers legal ownership of the property is called the Transfer Deed and it is prepared by the buyer's solicitor. It will be sent to you for signature, undated, and will only come into effect when we add the date. To avoid holding up completion of the sale, it is important that you sign the deed and return it to us promptly.

## Money due to you

We will prepare a completion statement showing the amount due to you on completion. We will deduct from the sale money, the money due to your lender, estate agents and our fees and expenses.

We will ask for your instructions as to how you would like to be sent the funds on completion (e.g., by same day bank transfer for which there is a charge or by cheque). If there is more than one of you selling, we will need instructions from all of you.

### Disclaimer

This guide is provided for information purposes only. We have done our best to ensure that the information contained in this guide is correct as of 01.07.2018. It applies only to England and Wales. However, the guide has no legal force and the information may become inaccurate over time, due to changes in the law. It is not possible to cover every situation or point in this type of guide and some of the information is over-simplified. The information in this guide does not constitute legal advice and we will not be liable to you if you rely on this information. Before you take any action, you should find out how the law applies to you and your particular situation by taking legal advice as soon as possible (to avoid any deadlines that may apply). Please get in touch as we offer a range of affordable services and options.



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## Completion day

The completion day is the day you must vacate the property and your buyer will get the keys.

### Timing of completion

Completion takes place when we receive the sale money from your buyer's solicitors. This usually takes place around lunchtime. It can be delayed if the banking system is busy or the buyer's solicitors is busy or the buyers solicitors are waiting for funds in on their own sale.

The contract will normally specify that completion must take place by either 1pm or 2pm and you must vacate before this time (or earlier).

Please ensure that you clear the property of all items (including rubbish) apart from those things which you have agreed to include in the sale.

### Keys

You should leave the keys with the estate agents unless you have made other arrangements direct with the buyer.

### Your money

The balance due to you will be sent in accordance with your instructions. If this is to be sent to you by same day bank transfer (CHAPS) then it will normally be sent to you on the day of completion. Please bear in mind if the transaction completes very late in the day, and the banking systems have closed, your money will be sent the next working day.

## Any questions?


We pride ourselves on keeping our clients in the picture.

If you **phone** and the person you want is not available when you telephone, please leave a message and phone number, or alternatively, speak to a member of their team.

If you prefer to **call in**, please first ring for an appointment, otherwise the person you want may be out or tied up.

If you **write**, please address your letter to the person dealing with your transaction and quote the address of the property plus the reference from our most recent letter to you.


If you **email**, please quote the property address in the subject line.


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