

Gordons Partnership LLP

SOLICITORS

The Sale Procedure

We hope that this leaflet may be of help to you in respect of the procedures involved in your sale.

Please note that on average the sale of a freehold property takes approximately six to eight weeks from the time a buyer has instructed solicitors to the date of completion. However, please note that this time scale is NOT fixed and only intended to give an indication of an average transaction. The time scale may vary significantly either way.

Please read this leaflet in conjunction with the other information that we have provided

STEP ONE – Initial Instructions

Once we have spoken to you and given you a quote, we will send you confirmation of that quote together with additional information questionnaires. We will require you to return all of the documents to us in order to proceed any further.

At this time we shall also contact the estate agent (if any) and the Seller's solicitor.

Once you have returned the documents to us we shall contact your mortgage company to request your deeds. We shall also apply for an up to date copy of your deeds from the Land Registry.

If your property is leasehold, we shall also contact the landlord and / or managing agent and ask them to provide us with a leasehold sale pack. There will likely be a charge for this information. The sooner we can request this information the better, as some companies can take a number of weeks to supply the documentation required. Please note that if your lease requires the landlord's consent for the property to be sold, there will be an additional charge from the landlord to deal with that. You will be responsible for that too.

If your property was built within the last ten years, we will also require you to provide us with the build guarantee (eg NHBC, Premier Guarantee) and the building regulations completion certificate (if not also covered by the build warranty). If you do not have these documents we can obtain duplicates, at a cost.

STEP TWO – Drafting the Contract

When we receive your deeds or a copy of your deeds from the Land Registry we will draft the contract and send it to the purchaser's solicitor together with the forms that you have completed already.

Please note that we are unable to issue a contract if the purchaser's solicitors have not confirmed to us that they have formally been instructed.

STEP THREE – Enquiries

This is where there may appear to be "delays" although usually these "delays" are due to the purchaser's solicitor waiting for the results of their searches and/or their clients mortgage offer. They will also be working through the contract papers that we have sent them.

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The purchaser's solicitor will raise any legal enquiries they think necessary. We will respond to any enquiries that we can and will forward the balance to you for you to answer to the best of your knowledge and return to us. We will forward your replies to the purchaser's solicitor once we have checked them.

STEP FOUR - Signing the contract

As soon as the purchaser's solicitor has approved and amended the contract, they will return it to us. We will then check the amendments and send the contract to you for your signature. We will also ask you for your preferred completion date(s).

STEP FIVE Exchange of Contracts

Once a completion date has been agreed and the purchaser's solicitor holds both a contract signed by the purchaser and a deposit, we will be able to exchange contracts, thus making the contract legally binding.

Exchange takes place over the telephone and there is no need for you to be present. We will telephone you before AND after exchange.

If you are involved in a related purchase, exchange of contracts for the purchase and sale will take place simultaneously UNLESS you inform us otherwise AND sign our waiver form confirming you are aware of the risks of doing so.

STEP SIX COMPLETION

On the day of completion, and after you have cleared the property you will need to take the keys to the estate agents for them to hold.

It is very important that you remove all of your belongings from the property by midday on the day of completion.

Please check the fixtures and fittings list to ensure that you remove all of the items you said you would and vice versa. The fixtures and fittings list forms part of the contract and can only be amended after exchange by agreement between both yourself AND the buyer. If an alteration is agreed and made after exchange please ensure that it is made in writing.

The balance of the purchase money will be sent to our bank by the purchaser's solicitor by bank transfer. We can not guarantee what time we shall receive the money, but normally it is between 11am and 2pm

Once we have the money we will:-

Pay the Estate Agents

Send funds to redeem your mortgage (if any)

Send the net proceeds of sale to you with a completion statement.