

RESIDENTIAL CONVEYANCING

The Selling Process - A Step by Step Guide



Step 1: Selling

Instruct an estate agent to market your property.

We will ask you to complete Property Information forms and Fixtures and Contents forms and supply any guarantees or documents that you hold relating to the property or work performed to it that you hold. We will also ask you to provide identity documents to us.

Step 2: Offer

You accept a suitable offer on your property.

We will request the title deeds and, if a leasehold property, details from the managing agent or freeholder information.

We will send the contract package to the buyer's solicitor. If the buyer's solicitor raises any additional queries, we will investigate and respond accordingly. We may need your help with these if they relate to the day to day use of the property.

As the seller you will sign a copy of the contract in readiness for exchange.

(N.B. the sale is only legally binding once the contracts have been exchanged).

Step 3: Exchange

A completion date is agreed between the two parties.

We will check you are happy to proceed and can agree any suggested completion dates. We will then exchange contracts with the buyer's solicitors on your behalf.

We arrange for you to sign the transfer deed in readiness for completion and prepare financial statements which we will send to you so that you can let us know how you would like any balance paid to you.

Step 4: Completion

You vacate the property and pass the keys to the estate agent. Don't forget to read the meters before you leave..

Once monies are received from the buyer we will arrange for any mortgage or finance secured against the property to be discharged, and pay the estate agent, before transferring the balance to you.

Found this information useful and want to know your next steps?



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RESIDENTIAL CONVEYANCING

The Buying Process - A Step by Step Guide



Step 1: Purchase

Before making an offer on a property, it is advised that you get a mortgage offer agreed in principle so you know your budget and can be considered a serious buyer. Contact Coles Miller for a full cost estimate on your expected legal fees.

Step 2: Offer

Once you've had an offer accepted (N.B. the purchase is only legally binding once the contracts have been exchanged). We will request the contract package and when it arrives, carry out our investigations and submit any necessary searches on the property. Any enquiries will be made directly with the seller's solicitors and we will advise of any issues or conditions relating to the property that you are buying. A full report will be provided to you at this point in the transaction. You will be asked to sign the contract, transfer and any mortgage deed and arrange for any deposit monies to be transferred to us in readiness for exchange of contracts. We will always offer you a face to face appointment at this stage.

Step 3: Exchange

Make sure you have buildings insurance for the property you are buying in place from the date of exchange.

We will check you are happy to proceed and will then exchange the contracts with the seller's solicitor and transfer the deposit monies to them on your behalf. We will arrange for the mortgage money to come to us and request any balance monies at this time.

Step 4: Completion

The balance of the purchase price is transferred to the seller's solicitor and we will ring you to let you know that all is completed and you can collect the keys. Following completion we pay any stamp duty payable on your behalf and register your new ownership with H.M. Land Registry.

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