

## PROGRESSING THE SALE

Congratulations on the acceptance of your offer. Now we will look at the next stages to progress your sale hopefully to a successful conclusion. Your understanding and involvement in this part of the process is essential to avoid any unnecessary delays but here are a few general points to help you on your way.

- If you're getting a mortgage you need to discuss with your bank/building society or advisor about submitting your mortgage application. The mortgage lender will require a mortgage valuation on the property to ensure it represents acceptable security and there are no unforeseen defects which may lead the lender to withhold all or part of your mortgage funds. It's quite common to arrange an independent survey for your own piece of mind and this may be carried out either at the same time as your mortgage valuation or separately.
- Even if you don't require a mortgage you may choose to arrange your own independent survey.

Whether you require a mortgage or not, we recommend you find out more about the different survey options you can choose from by visiting our section on [Surveys](#). Should you require the peace of mind of an independent survey we can also refer your details to a local surveyor.

- You should also formally instruct the Solicitor or Conveyancer you have chosen to use to act on your behalf. Once the sale is agreed, your solicitor is responsible for keeping you updated with progress and protect your interests. They will issue draft contracts, issue searches and ask the sellers solicitor for copies of planning consents, building regulations and guarantees where applicable. In addition they will establish the number of dependent parties involved in the chain.
- For more details and guidance on the steps to conveyancing and glossary we recommend you visit our [Conveyancing Section](#).

Although many parts of a property transaction are fairly standard there are also unique aspects to each individual sale. You will therefore need to remain in regular contact with your solicitor leading up to the exchange of contracts. Once the solicitor has received all the relevant information, you will be asked to sign your

contract. The exchange of contracts will then take place and the sale becomes legally binding on both parties and a moving date is confirmed. Remember that exchange of contracts is often dependant on other parties in the chain also being ready.

### **COMPLETION:**

Completion refers to when the full balance of funds and purchase price has been paid and you now take legal possession of the property. This usually takes place from midday onwards but can vary depending on a number of factors.

### **HELP & GUIDANCE:**

Confirm with your solicitor/conveyancer at the outset the amount of the deposit you will have available and its source whether from savings or equity from your sale. You should also advise them of any fixtures and fittings which have been agreed to be included in the purchase and the timescales you are working towards.

If your survey or mortgage valuation has not been booked on the property within 3 weeks of the purchase, you should enquire as to why not to avoid any unnecessary delays.

If your survey highlights any defects to the property, promptly bring these to the attention of your solicitor and agree a way forward. We have a range of business contacts that may be able to provide you with specialist reports if requested.

Respond promptly to questions and enquires from your solicitor.

Set exchange and moving dates which are realistic to aim for.

Your solicitor, not your agent is responsible for agreeing the exchange and completion dates.

You can only exchange contracts once your solicitor has received cleared deposit funds.

Get quotes from more than one removal firm in advance but do not book a date until exchange of contracts has taken place.

Once exchange of contracts has taken place, liaise with the various utility companies to transfer your details and set up connection at your new property.