

DEFINITIONS

Contract— This is the agreement that both parties sign which binds both to the sale/purchase. This is only binding once Contracts have been Exchanged.

Completion date— This is the date when you move out of the property.

Exchange of Contracts— This is when both solicitors exchange the details of the Contract. This is the point when the Contract becomes binding, we will seek your authorisation before this takes place.

Mortgage— This is a loan made to you by a Bank or Building Society and is secured against the property.

Searches— These are the investigations that are carried out to find out about the property (these include Local Authority, Water and Drainage, Environmental, Chancel and Mining)

Transfer— This is the document that will legally transfer the property to the Buyer and will need to be signed by you as the Seller and submitted to Land Registry.

Enquiries— These are the questions we ask the Buyer's Solicitors specifically about the matters that are raised in legal title of the property and revealed by the forms and Searches.

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MACMILLANS SOLICITORS LLP

A GUIDE TO SELLING YOUR HOME



INITIAL CONTACT

STEP 1

Firstly, we will send out to you a client care letter containing our Terms of Business, client information sheet, Property Information Form, Fittings and Contents Form and a Disclosable Overriding Interests Questionnaire.

STEP 2

You will need to attend the office with two forms of identification, the completed Property Information Form, Fittings and Contents Form and Disclosable Overriding Interests Questionnaire along with any guarantees, planning permission or building regulation approval.

If you are holding the deeds to the property, you will need to bring these with you, if not, please advise us where these are.

If there is a Mortgage on the property, this will need to be redeemed on Completion and we will need to inform the Mortgage Company that the property is being sold. Please provide us with details of the Mortgage Company and the Mortgage account number.



PRE-EXCHANGE

STEP 3

We will then draw up the draft Contract documentation and send these to the Buyer's Solicitors.



STEP 4

When the Buyer's solicitors have received all of the completed forms and draft Contract, they will spend time going through these and carry out any searches.

They will raise any Enquiries that they have about the property and we will then send these Enquiries to you for you to answer and to provide as much with as information as you have.

STEP 5

The Buyer's solicitors will formally approve the Contract once they are happy with your replies to Enquiries. Once this has been done, we will then send out the Contract and Transfer for signature in readiness for Exchange.

STEP 6

Once the Buyer's solicitors are satisfied with the responses then we have supplied, then dates for Exchange and Completion can be discussed.

At this stage we can then Exchange Contracts and set a Completion date. We will receive the deposit funds from the Buyer's solicitors and both parties are bound to complete on the date set. Unless specifically agreed, we must hold the deposit monies in our client account until Completion.

PRE-COMPLETION

STEP 7

Once the Completion date is set we will find out how much your Mortgage Company needs to redeem the Mortgage.

You can then book your removal company and start packing.

COMPLETION

STEP 8

On the day of Completion we will receive the Completion funds from the Buyer's solicitors, we will pay off any Mortgage, pay the Estate Agents and our costs and send the balance to you. If you are buying another property then the balance will be used for this.

You will usually have to be moved out of the property by 1.00pm unless otherwise stated in the Contract.



You will need to take the keys to the Estate Agents if you have not already done so.

STEP 9

You will be responsible for informing all utilities and the Local Council for council tax.