

Speed it up!

Get this transaction moving

DO

There is a lot that you can do yourself to prevent unnecessary delays.

Firstly prepare a checklist for yourself and tick each section on the list as you go along. Enter a date each time you work through the list so you can keep track of the time that has elapsed since your last entry.

You can do much to help get your house sale or purchase moving as quickly and efficiently as possible. Yes of course your Solicitor/Conveyancer will sort out all of the legal stuff but you have a major part to play also in the smooth running of the transaction and the speed in which it is carried out.

Suggestions for checklist :

Buying

Mortgage Offer received

Instruct a Solicitor/Conveyancer

ID documents and Proof of Address

Inform Solicitor of any linked transaction -

property you are selling

Payment made on account for Searches

Commission an independent Survey if not having a Mortgage

Raise any specific enquiries via your Solicitor

Proposed date of completion

Sign the Contract and Transfer

Arrange a deposit (10%) before exchange of Contracts

Arrange Buildings and Contents insurance

Book removals

Receive final meter readings for Utilities upon completion

There will no doubt be unforeseen elements of the transaction that can hinder the progress of your sale or purchase such as how big the “chain” is and whether all parties in the chain have smooth running transactions.

Issues such as difficulties or delays for example concerning a first time buyer obtaining finance perhaps through a mortgage facility or a boundary dispute or even enquiries raised by Legal Representatives that have not been satisfactorily answered may hold up the entire process.

Although you are paying your Solicitor/Conveyancer to carry out Conveyancing upon your behalf and whilst they will have your best interests in mind, don't be minded to just sit back and let it all play out and wait for the next move. It is important for both seller and buyer to have the knowledge that their own proactivity will go a long way in taking some pain out of the sometimes long and protracted route to completion.

Have you secured finance for this property you wish to purchase? If not, you may wish to consider a reputable Mortgage Broker who will no doubt look at your financial requirements and get you the best Mortgage deal. Getting your finance in place immediately you have secured an offer to purchase is paramount and will help prevent delays in the transaction.

Have you provided details of your identity by way of copy Passport, Driving Licence/copy e.g. Bank Statement/Council Tax Bill for proof of address?

Have you paid the required Search fees in order that your Legal Representative can commence putting in hand Searches against the property that you are purchasing? You will be asked to pay a sum of money on account in order to carry out such Searches. Bearing in mind that the obtaining

of all of these Local Authority Searches can take usually up to two weeks to retrieve, do not waste any time in making that payment.

Selling

- Accept offer / Commission an EPC
- Instruct a Solicitor/Conveyancer
- ID documents and Proof of Address
- Provide Title Deeds (if you have them)
- Provide any Guarantees/Warranties/Certification
- Copy Planning Permissions/Building Regulation
- Consents
- Complete and return the PIF and F&F forms
- Inform Solicitor of any linked transaction -property you are buying
- Advise Solicitor if you wish to sell any items of e.g. furniture to the prospective buyer – negotiate price
- Proposed date of completion
- Sign Contract and Transfer
- Provide bank details for receiving proceeds of sale
- Book removals
- Take meter readings

Have you completed the Property Information Form (PIF) and Fixtures and Fittings Format (F&F) which your Solicitor/Conveyancer will have sent to you during the initial stages of the transaction for completion and return? Do not be afraid to prompt him/her if these documents have not yet been received. You have every right to ask when these forms will be submitted to you for completion. They are an important part in the conveyancing process and form part of the Contract Pack which will be sent to your purchaser's Solicitors for inspection.

Have you rooted out all of your Guarantees, Planning Permissions and Building Regulations Compliance Certificates as well as FENSA Certificates, Boiler Service Guarantees, Electrical Certificates? If you send these across in dribs and drabs this will inevitably hold up the conveyancing process.

Did you during the period of your ownership and occupation have any works carried out at the property such as an extension or loft conversion or perhaps you removed a interior wall to enlarge your dining area. Have you had a conservatory built? Do you have a burglar alarm system and if so is there paperwork for the installation of same? No matter how insignificant the work may seem it is important that you endeavour to provide relevant documentation although your Legal Representative will explain to you the procedures for lack of documentation and the means for acquiring possible Indemnity Insurance Policies for same.