

A GUIDE TO Selling a property



This booklet will act as your guide to s
selling residential property.



Taylor *Bracewell*
Your solicitors | Your success

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Time scales

For any transaction, the timescales are subject to change depending on when your offer is accepted and other factors involved, such as:

- Number of parties in the chain
- Whether the buyer has a mortgage in place
- Whether the buyer requests lease extension for a leasehold property
- Whether the searches flag up any issues
- Whether buyer's Survey shows up any issues
- Buyer's Enquiries
-

A typical transaction will take between 10-14 weeks. However, if any of the above apply or there are other factors we need to take into consideration, it may increase the time by a further 4-6 weeks and additional charges may occur. We will discuss this with you at the earliest opportunity, so you always have a clear picture of how long things are likely to take.



Selling a residential property

We aim to make the conveyancing process as stress-free as possible.

Selling your property, especially if you are also buying another property at the same time, can be a complex and stressful matter. We have helped thousands of clients sell their homes and we have the knowledge and experience to manage any complications which may arise.

Instructing Taylor Bracewell to act in the sale of your property means you have access to a wealth of knowledge and experience, making the process as smooth as possible.

Please note: This guide will provide you with an insight into the sale process of a residential property. We cover some of the major milestones but not all.



Instructing Us

When you choose Taylor Bracewell to act for you on your sale, your solicitor will send out all the essential documents at the outset.

These documents will contain forms and questionnaires relating to you and your property. It is vital that as much information is supplied at this stage so that the process can run as smoothly as possible.

If you have any queries on these documents please contact us. We are happy to talk through any difficulties.

Contract Issued

Once you have returned your initial paperwork and a sales memorandum has been received from your estate agent (if any), the contract pack will be issued to the buyer's solicitor. The contract pack will contain copies of the Land Registry documents together with the paperwork that you have completed at stage one.

This enables the buyer's solicitor to review matters and report to the buyer.



Legal Enquiries

When the buyer's solicitor has reviewed the contract pack they will raise any legal enquiries relating to the property. Your solicitor will liaise with you to answer the questions raised as quickly as possible.

If your purchaser commissions a survey and property searches then their solicitor may also raise enquiries relating to these results. Wherever possible, we will try and provide substantive responses without the need to discuss these with you. However, sometimes the enquiry may require your personal knowledge and our solicitors will discuss these with you and prepare replies according to your instructions.

Signing of legal documents



Once all legal documentation has been approved, your solicitor will make arrangements for these to be signed for you. Our solicitors are always happy to arrange a time for you to attend our offices in Doncaster or Sheffield to sign all relevant documentation or alternatively, they can be sent to you in the post.

Exchange of Contracts

Once you have signed all your documentation and returned it to your solicitor, we will then be in a position to proceed to exchange the contracts.

The exchange of contracts is the stage when the sale becomes binding and should you or the purchaser withdraw from the transaction, following the exchange of contracts, there would be substantial financial penalties.

The completion date must be agreed upon exchange of contracts and your solicitors will discuss your requirements for the completion date before the exchange. Both you and the buyer must agree to the completion date.

We will work with you to obtain a completion date as quickly as possible. If you are selling and buying a property, your solicitor will ensure that your sale and purchase contracts are exchanged at the same time so that your sale and purchase complete on the same day.



Day of Completion

Your completion date!

Completion is the formal terminology used for the moving date. On the day of completion, the seller's solicitor will forward the purchase monies to us. If you have a purchase, we will need to receive the funds on your sale before we can send any funds on your purchase. When we receive the purchase monies from the seller's solicitor, the matter is formally complete.

Although the above gives you an insight into the main milestones in a sale transaction, there are still numerous matters we deal with in the background.

We are happy to discuss any part of the process with you as matters progress so do not hesitate to give us a call.



HOW CAN WE HELP?

Whether you are buying or selling your residential property or investing in a buy-to-let property, the conveyancing process can be overwhelming. The process can be lengthy when having to deal with the estate agents, the other party, the mortgage lenders and the solicitors.

It is our job as experienced residential property solicitors to assist you on either side of the matter and help you through the conveyancing process from start to finish. Our team are always on hand to guide you through the process.

Our Residential Property team can help with the following:

- Buying a property
- Selling a property
- Remortgaging a property
- Buy-to-let properties
- New build properties
- Help-to-buy equity loans
- Equity release transfer of equity
- First registrations of title
- Shared ownership
- Purchasing your freehold
- Extending a lease
- Providing independent legal advice





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