

A photograph of a wooden surface with a house-shaped keychain and keys. The wood has a natural grain and knots. The keychain is silver and shaped like a house with a chimney. It is attached to a ring with several keys.

# BUYING AND SELLING YOUR HOME

We know that moving house can be one of the most stressful things you will do

Here at BRR Law, we want to make sure that the legal side of buying or selling your property is as stress-free as possible. This guide is intended to provide you with key information about the legal process and to give you some handy tips to make your move easier.

## Steps In Buying Your Home

### **Get in touch**

Contact us as soon as possible so that when you find your new home and are ready to make an offer, we can get things started for you.

### **Searches**

Once your offer has been accepted the estate agents will send us the main details agreed, including the seller's name, their solicitor's name, the address of the property and the purchase price. We can then start detailed investigations of the legal paperwork relating to the property to make sure there are no nasty surprises later on. You may also need to arrange a mortgage, and have a surveyor visit the property to make sure it is sound structurally.

### **Negotiations**

With the results of our investigations, we can help you with any follow up, raising any questions or dealing with any negotiations required. Once you are happy with all of the information provided we will get ready to "exchange contracts" as soon as possible.

### **Exchange of contracts**

A binding contract is created between you and your seller when we "exchange contract". The moving date is fixed and you will need to pay a deposit to the seller's solicitors (via us) usually amounting to 10% off the purchase price.

### **Completion**

On Moving Day, we will send the balance of the purchase price to the seller's solicitors. Once they receive those funds you will be able to collect the keys and move in. We then arrange for any Stamp Duty to be paid and for you to be registered as the new owner at the Land Registry.

## Steps In Selling Your Home

### **Get in touch**

Get in touch with us as soon as possible so that, when you find a buyer we are ready to proceed immediately.

### **Contract pack**

We will supply your buyer's solicitors with information about your property so they can carry out any investigations and commission any reports they need.

### **Negotiations**

We will help you answer any questions your buyers have, arising from their investigations and reports. We will then work with the buyer's solicitors to ensure that any problems are resolved and both sides are then ready to "exchange contracts" as soon as possible.

### **Exchange of contracts**

A binding contract is created between you and your buyer when we "exchange contract". The moving date will be fixed and the buyer will pay a deposit.

### **Completion**

The buyer's solicitors will send us the balance of the purchase price and we will let you know once that is received. In the meantime, you leave your keys with the estate agent and move out of the property.

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Here are a few helpful suggestions to get you and your house in order before moving day.

## Moving House Checklist

As soon as possible: Instruct us to open a file for you so we can then write to you and explain what we need you to provide to us, like evidence of your identity and address, and so you can provide us with any deeds and other documents you have for the property.

### 6 Weeks to go

- Start to think about running down your food cupboards and frozen food.

### 4 Weeks to go

- Order boxes, labels, tape, bubble wrap and other materials you'll need to pack up your house.
- Numbering Bedrooms and Bathrooms will assist them in knowing where to put furniture and boxes.
- Make a floor plan of your new house to give to the removal company this will save a lot of confusion and added hassle.

### 3 Weeks to go

- De clutter! Take the opportunity to have a clear out so you don't end up paying to move things you don't want, and arrange for unwanted items to be recycled, scrapped or donated to charity.
- Make a start on packing the things you don't use very often. Organise and label the boxes so you (and your removers!) know what rooms they need to go in.

### 2 Weeks to go

- If contracts have been exchanged, notify the relevant companies and organisations (such as utility providers) of your moving date and new address, and confirm moving day details with your chosen removal company.

### 1 Week to go

- Pack!
- Arrange for new utilities contracts to be set up at your new home with effect from the completion date.
- If you need to, arrange care for your children for the moving day.
- Collect any spare keys you may have given to family, neighbours or friends and drop them off with your estate agent ready to be collected by the new owners.
- Speak to the Seller or Buyers, directly and agree how you will deal with keys on the completion day. If selling, will you wait at your property and hand the keys directly to the buyer or will you deliver the keys to the estate agents? If you are buying, are you collecting the keys from the estate agent or can you collect them from the seller at the property?

## Moving House Checklist

### 2-3 Days to go

- Pack valuable items and important documents securely and put these in a safe place until the move so they can't be misplaced.
- Pack an overnight bag for you and your family for your first night in your new house. Include phone chargers and a list of important phone numbers such as your solicitor and estate agent.
- Box up essentials like a kettle, tea, coffee, sugar, milk, snacks, some takeaway menus and perhaps some bubbly to celebrate!
- Organise a small tool and cleaning kit that will equip you with the necessities. Things like cleaning products, rubbish bags, light bulbs, toilet rolls, a hammer, duct tape, and a screwdriver can all come in handy on moving day.

### 1 Day to go

- Finish any last minute packing of your essential items.
- Defrost your freezer.
- Leave details for your buyers about rubbish collections, recycling schemes, milk deliveries and, if you can, instruction manuals for any appliances and heating systems that you are leaving behind.

### Moving day

- Take note of the gas, electricity and water meter readings and the details of the last call made from your landline before you leave.
- If selling, lock all doors and windows in the house, garage and shed and deliver the keys to your estate agent or directly to the buyer. If buying, collect the keys from the estate agent or directly from the seller.

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The timescales for any transaction vary depending on the circumstances – whether there is a chain, how long it takes to arrange mortgages and whether there are any problems with the condition of the property. We understand that you want matters to progress as quickly and simply as possible, and we will do what we can to make sure this happens. Here are some useful tips to think about in advance when buying your property, so that things move as smoothly as they can.

### Top Tips To Think About

#### **Be Proactive**

Visit a mortgage lender and appoint a solicitor before you even start looking for a property. By doing so you can get all the background checks done in advance, which can save time later on.

To speed things up, speak to a solicitor before you have found a property to buy, or before you have sold your property. The solicitors can then tell you what you will need to provide and you can then supply those documents whilst looking for somewhere to buy, or waiting to sell your property.

#### **Protect Your Assets**

If you are purchasing a property with a friend, family member or partner, you might need to put a trust deed in place to protect your respective interests. Similarly, if you are being given a gift or lent money by family to help towards the purchase price you might need to provide details or prepare documents to cover those. We will be happy to discuss this with you and prepare an appropriate document to protect everyone involved.

#### **Budget Accordingly**

Be aware of the hidden costs of buying a house. At BRR Law we will provide a clear up front quote for the legal fees and other costs involved - but don't forget about the other costs that can appear.

Make sure you are aware of any mortgage arrangement and valuation fees, removal and storage costs, home insurance and surveyor's fees that may crop up.

On top of that, think about utilities, insurance and maintenance costs that you will need to pay once you own the house

#### **Do as Much Research as Possible**

See as many houses as you can before deciding which one to purchase. The more houses you see, the better an idea you will have of what is available in your price range.

Check the neighbourhood at different times of day to get the full picture. It may feel peaceful on the Saturday afternoon when you first saw it, but rush hour on Monday morning may be a different story.

## Understanding The Costs

When you contact us for a quote we will set out in detail the legal costs that you can expect to incur during the transaction. We will explain what our charges will be and also what other costs will need to be paid.

We know it can be confusing to talk of 'legal costs'. Below we separate out some of the common costs to help you understand better what is involved.

#### **Legal costs**

These are the costs payable to your lawyer for the work they do on your behalf. Our charges are based on the value of the property involved, and the fee quoted usually covers all the work required in a 'normal' transaction. Be careful of conveyancing services that promote a low initial cost but add in lots of hidden extras in their small print in order to bump up their fees!

#### **Searches**

As part of a purchase, we recommend carrying out searches with the local authority, the water and drainage board and an environmental search to make sure there are no problems with any of those authorities. The Search Costs are the fees which have to be paid to these organisations to obtain this information. We will ask you for a payment on account to cover the cost of these searches, which will then be shown on your final invoice from us. Depending on where your property is and what sort of property it is we may recommend additional searches, but we will discuss those with you as and when relevant.

#### **Stamp duty**

This is a tax payable to HM Revenue and Customs by the buyer of any house where the price is more than £125,000 (assuming you don't own any other property). We will let you know what this cost is when we provide your quote. We will collect the payment from you before we complete the purchase and we will then pay the tax and submit the relevant Stamp Duty Land Tax return on your behalf.

#### **Other costs**

There may be other fees which we will tell you about as part of your quote - for example the Land Registry charge a fee to update their records of who owns a property (if you're buying) or to produce a copy of their records to prove your own a property (if you're selling). The fees which we expect you to have to pay will be set out in detail in our quote, and we will discuss those with you when you first call us.

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Getting Started

Contact us today on **01724 854000** for your Free Initial Assessment.  
Or visit: **www.brllaw.co.uk** - Fill out the online form and we'll call you  
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