



## Sellers Information Sheet

*This information sheet gives an outline of the conveyancing process and what you can expect from us in your sale transaction.*

### First Steps

Please note that if you involve us before a sale has been agreed, preferably at the same time as you give instructions to your estate agent, valuable time will be saved and the whole process speeded up. As soon as you have told us to go ahead you will be sent written confirmation of the legal fees and any other payments.

### Papers we will need:

You will need to let us have the following documents:

- Deeds to the Property (these may be with your lender if you have a mortgage),
- Guarantees
- Local Authority consents (for structural and other alterations)
- Council Tax demand and Water Rate account.
- Current mortgage information
- If appropriate, leasehold information which we will request from you

### Seller's Pack

We will ask you to fill in **Seller's Property Information Forms**. These give practical Information about the property

You will also be asked to complete a **Fittings and Contents Form**. This is a tick list showing what you are leaving and what you intend to remove (eg. carpets, curtains, light fittings etc).

*These forms will become part of the contract and the replies must be as accurate as possible.*

Using these completed forms, a pack of documents, including the contract, evidence of your ownership, and other papers will be prepared ready to send to your buyer's solicitor as soon as a sale is agreed. Please note that we will need an Energy Performance Certificate (EPC) before we exchange contracts and can arrange this for you if necessary.

If you have any special requirements, perhaps with regard to the timing of the transaction, be sure to let us know as early as possible.

If you do not live at the property, Capital Gains Tax (CGT) may be payable and you may need to discuss this with your accountant. If the house is your main residence, CGT will not apply.

## When a sale is agreed

Once a sale is agreed, your estate agent will provide us with all the relevant details so that the sale can proceed without delay. We will keep both you and your estate agents informed of progress and agree dates for exchange of contracts and completion (the moving date) with you and with the buyer's solicitor.

Meanwhile, the buyer's solicitor will be checking the title, making all necessary searches and dealing with the buyer's mortgage.

**In the weeks before exchange of contracts neither party is under any obligation to proceed and can withdraw without penalty for any reason, even if the other party has already incurred expenses.** For this reason, you will usually be advised not to make the following arrangements until exchange has taken place:

- Definite removal bookings
- Booking leave from work
- Entering into new Tenancy Agreements.
- Arrangements to cancel your Council tax and utility contracts
- Arrangements to cancel buildings insurance

Try to allow us a period of at least two weeks between exchange of contracts and completion. This allows time for the final work to be undertaken (including drafting the Transfer Deed, obtaining up to date redemption figures, preparation of financial statements and for final arrangements to be made by the buyer's solicitor). **Giving us adequate time will also prove less stressful for you.**

## Exchange of contracts

*When all the parties in the chain are ready and a completion date has been agreed, we will ask you for authority to commit you to the contract. The term "exchange of contracts" is used because the buyer's and seller's signed and dated contracts are physically exchanged (sent to the others' solicitors).*

**On exchange of contracts both parties are legally obliged to complete the transaction on the agreed date and the buyer will pay a deposit (usually 10% of the sale price) to us which may be forfeited if the buyer fails to go ahead.**

## Completion

We will give you information about the mechanics of completion. For example, on the day of completion a set of keys should be delivered to your selling agents. Meters should be read. All furniture and other contents must be cleared from your property (including the loft space and garage) by about 1 pm. The keys to your property will be handed over to your buyers when we have received the balance of the sale price.

On your moving day, you will be able to contact us throughout the day (including lunchtime when you can leave a message if necessary) to find out how things are going. We will tell you when legal completion has taken place and will confirm this in writing. A final completion statement will be sent to you setting out all receipts and payments made and the balance owing to you.

Funds will be sent to you by the method of your choice on the day of completion.

Finally, you will be asked if you want to make any changes to your Will as a result of the transaction or invited to make a new Will if you have never made one before.

**Griffith Smith Farrington Webb LLP**