



SINCE 1768

GEPP
SOLICITORS

Your guide to selling a home

Pre instruction –find a buyer and agree a purchase price. Once a suitable purchaser has been found and a price agreed, contact us for an estimate on the costs to act for you in the sale of your property. Our friendly new business team are happy to assist.

Instructions

When you are happy with our quotation, we ask that you pay money on account (£75.00 for a Freehold Sale and £400.00 for a Leasehold Sale). Complete and return your questionnaire which includes your personal information and information in respect of the sale.

You will be asked to complete the “protocol forms” which are a collection of documents detailing information about the property. These are the Fittings and Contents Form, Property Information Form and Leasehold Information Form (if applicable). You will need to provide these completed documents to your solicitor in order to progress to the next stage.

We will receive from the estate agent a Memorandum of Sale providing details of the offer and the purchaser's solicitor's contact details. We will write to the purchaser's solicitor confirming our instructions to act.

Contract Package

We then provide draft contract documents to the purchaser's solicitors, to enable them to put in place searches and raise enquiries. The draft contracts would include copies of the legal title which we would obtain directly from HM Land Registry as well as the completed "protocol forms" as noted above.

If the Property is a Leasehold Property, we request further information to be supplied by completion of the Leasehold Information Form which assists in contacting any parties involved with issues such as service charges and ground rent. If the property is run by a management company, management information will also be supplied setting out details of how the property is maintained.

Enquiries

The purchaser's solicitors may raise enquiries (questions) with regards to the information provided in the contract package. We will endeavour to answer any enquiries regarding the legal title and conveyancing procedures, however, any more specific enquiries relating to the property would be referred to you as the seller, to provide your responses.

Reporting and finalising the file - Pre-exchange

Once we have responded to all enquiries, we ensure that no further points have been raised and liaise with the agent and the purchaser's solicitors to confirm that they are also in a position to proceed.

Exchange

Exchange of Contracts

When all information has been received and any issues of concern have been satisfactorily resolved and you and purchaser are ready to proceed, contracts can be exchanged. This is when the agreement becomes legally binding, a deposit of between 5% and 10% of the purchase price is paid by the buyer and a completion date is set. If you have a related purchase transaction, the deposit can be carried “up the chain”. Your conveyancer will confirm this at the time.

Once contracts are exchanged and a completion date is confirmed, this is the time that you can make your removal arrangements if necessary.

Preparation for completion

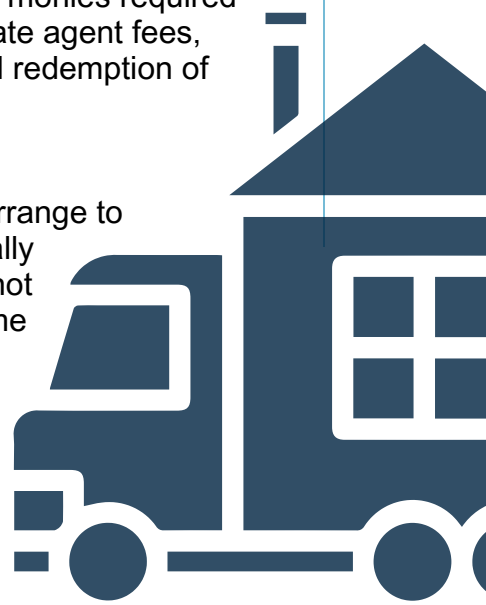
The completion date is the date that you can move into the property. Following exchange of contracts, you will have been supplied with a Completion Statement, setting out the accounts of all of the costs in your purchase and the total amount of monies required to complete. This will include the balance of the purchase price, estate agent fees, apportionments of service charges and ground rent if applicable and redemption of any mortgage charges.

Completion

The funds will be sent by the buyers' solicitors and once in we will arrange to pay your estate agent and any mortgage redemption. Keys will usually be given to the estate agent or other arrangements made if you do not have an agent. Completion will usually take place by the contract time noted on the second page of the contract, however, due to being reliant on the banking system and dependent on the chain, this may take a little longer.

If you have any queries, your conveyancer or their assistant will be on hand to answer any queries and here at Gepp we ensure that there is always a member of staff to answer your calls.

Remember, each move is unique, and there might be additional steps you need to take based on your specific situation. It's always advisable to consult with a solicitor to ensure you've covered all the necessary bases during and after your move. If you've executed a will, power of attorney, or any other legal documents, remember to review and update them to reflect your new circumstances.



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