

Congratulations, a sale has been agreed.

What happens next?



But what happens next?

If you are unsure of the process do not hesitate to contact us and we can run through the process, however as a quick guide, please see below:

01



Sale Agreed

02



A Memorandum of sale document is sent to the vendor, buyer and each party's solicitors, together with a copy of the property brochure and Energy Performance Certificate.

03



Your solicitor will confirm their instruction and ask for paperwork to be completed.
We advise you don't delay in responding to your solicitor.

04



Draft contracts for the sale of the property will then be issued by the seller's solicitors. Once received the Buyer solicitor will then apply for searches.

05

Once these searches are back, the Buyers solicitor will then raise enquiries to the Vendor's solicitor which will be responded to once they are able. Depending on the nature of the enquiries will largely dictate how long this process will take.

06

During this time, if the Buyer is purchasing with a mortgage, they will be liaising with their lender and the Seller will be in contact to allow a mortgage valuation to be carried out.

07

The Buyer may also decide to carry out further surveys i.e. homebuyers/structural, especially if these are required as a condition of a mortgage offer.

08

When the mortgage is offered, this will be issued to the Buyer and sent to their solicitor. Once the Buyer's solicitor is satisfied with the answers to their enquiries, the result of the searches and the draft contract, they will then report to buyer.

09

Only when each party's solicitor is happy with the contractual documentation will dates for moving be discussed.

10

Once a date is agreed, the contracts will be signed by both the Buyer and Vendor with their relevant solicitors. The Buyer will transfer the deposit to the buyer's solicitor and the property will exchange contracts.

11

Monies will also be requested by the Buyers solicitor from lender in time for the day of completion.

12

Once contracts are exchanged, the buyer is legally obliged to complete on the purchase.

13

Completion

will occur and keys can be released to the new owner of the home.