



BUYING OR SELLING YOUR HOME

They say that buying and selling a home is one of the most stressful experiences in a person's life. We do not believe this needs to be *your* experience and we will be happy to deal with your conveyancing. We have listed some questions and answers on matters which we find lead to misunderstandings and delays and we hope you will find these useful.

HOME INFORMATION PACKS (HIPs)

If you are selling a property, you must have a Home Information Pack before the property is put on the market. We can provide a HIP as part of our conveyancing service. Each Pack includes:

- Energy Performance Certificate (EPC)
- Personal or Local Search and Drainage Search
- Sale Statement
- Evidence of Title

Our Packs are competitively priced and professionally packaged.

WHAT DO I DO FIRST?

Ideally, you should contact us first, even before you find a property to buy or before you put your house on the market. This will save a great deal of time when a buyer is found or when you find a property to buy. An initial interview with us will cost you nothing but it will enable you to be one step ahead when you are ready to proceed. At this initial stage we will:

- give you a written estimate of costs and disbursements;
- obtain your deeds (if you are selling);
- obtain a copy of your Title from the Land Registry;
- obtain a search certificate;
- assist you with your mortgage;
- advise you on what to do next;
- if you are selling, we can arrange a HIP (see above).

HOW MUCH DOES IT COST?

We give you a free written estimate of the legal costs and disbursements at the initial interview or following a telephone enquiry.

SHOULD I HAVE A SURVEY?

Your lender will carry out a mortgage valuation, for which you have to pay. This is for valuation purposes only, to guarantee the security of the loan. It is wise to arrange

for a more comprehensive survey, either a house or flat buyer's report or a full structural survey.

The Mortgage Valuation of residential property is based on open market value. The surveyor will inspect the building inside and outside but the report will not be as detailed as a house or flat buyer's report or a full structural survey. For an additional fee, it may be possible to arrange for the valuer to carry out a survey and report for you at the same time.

A Homebuyer's Survey and Valuation Report is a concise report on the condition of a house or flat and includes a valuation. The surveyor will inspect the main structure including the roof space, if it is accessible, and drainage. If the property is a flat, the report will also cover the condition of common parts and services.

A Full 'Building Survey' is particularly useful for old or large properties. The surveyor will report on everything that is visible. Building surveys can be expensive, so do ask for an estimate from more than one firm, and check whether the fee includes the cost of the mortgage valuation.

DO I NEED A DEPOSIT?

It is usual for a buyer to pay a deposit on exchange of contracts which is equal to ten per cent of the purchase price. However, if you are obtaining a 95% mortgage and do not have such a large deposit available or if your funds are invested in your present property, it is often possible to negotiate a smaller deposit. We will do this for you once we have discussed with you the amount you have available. Also, it is often possible to use your buyer's deposit on your purchase and so reduce the amount you pay.

WHAT IS A "SEARCH"?

A buyer's solicitor must always make a written search, at the appropriate local authority office. This is to check that there are no registrations or plans which would directly affect the property and to establish the planning history. The search is for both the buyer and his mortgagee and the result must be clear before contracts are exchanged.

WHAT DOES "EXCHANGE OF CONTRACTS" MEAN?

Once you are ready to commit yourself legally to the purchase/sale of property, contracts are exchanged. It is essential that by this time you have received:

- an acceptable written mortgage offer, or made all your financial arrangements;
- an acceptable survey report and you are satisfied with the physical condition of the property;
- a legal report from your solicitor on the Title, the searches, enquiries and fixtures and fittings.

We will ask you to sign the contract and, if you are buying, to pay the deposit. We will also agree a completion date with you and then formally exchange contracts by telephone on your behalf.

IS "COMPLETION" WHEN I MOVE?

Yes, and generally the property will be available for you to move into shortly after midday on the completion date. If you are selling, you should move out in the morning, leaving the keys with the Estate Agent, who will only release them when authorised by us to do so.

WHY YOU SHOULD COME TO US

- we can provide a Home Information Pack;
- we have a specialist conveyancing department;
- an initial consultation is free of charge;
- we offer competitive charges;
- we access the Land Registry online with immediate access to Title documents;
- all searches are made electronically;
- our offices are easily accessible in the area.

We offer a wide range of all other legal services - please ask for further details.

Stone Rowe Brewer LLP
Stone House
12-13 Church Street
Twickenham
Middlesex TW1 3NJ
United Kingdom

Telephone: +44 (0)20 8891 6141

Fax: +44 (0)20 8744 1143

Email: info@srb.co.uk
www.srb.co.uk

DX200006 Twickenham

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