

# Selling Your Home

These notes have been prepared to provide information you may find useful when selling your home. Please contact Peter Giblin on 01689887803 or Sheetal Bahal on 01689 887825 if you need any further advice.

## **TRANSACTION**

CWJ operates the National Conveyancing Protocol known as *TransAction*. This is a voluntary procedure designed to streamline the conveyancing process.

## **TITLE DEEDS**

If the property is not mortgaged, please arrange to send us the title deeds or advise of their whereabouts as soon as possible. If they are with your bank for safe keeping, the bank will require your written authority before releasing them. Even if a firm sale of the property is not agreed, it is helpful to receive the title deeds at the earliest possible time to avoid delays. If the property is mortgaged, the lender should be asked to release the deeds pending a sale. The conveyancing process cannot progress until we have all the deeds.

## **INFORMATION RECEIVED BETWEEN EXCHANGE OF CONTRACTS AND COMPLETION**

If you receive any further information of any kind including any letters or notices which affect the property or any neighbouring property in any way, for example, from or to neighbours, the council or a government department, please let us know and have copies immediately. We are obliged to forward any such information to your buyer's solicitors.

## **BUILDINGS INSURANCE**

Even when contracts have been exchanged on your sale, insurance cover should be maintained for an amount which would cover the rebuilding cost of the property until completion. If you are selling a leasehold flat, insurance is likely to be the responsibility of the landlord or management company under the terms of the lease.

## **OUTGOINGS**

Following exchange of contracts, please arrange to pay gas, electricity, water rates, council tax and any other outgoings on the property to the date of completion. If the property is leasehold, ensure that the ground rent, service charge, if applicable and buildings insurance premium are paid up to date. Please provide receipts for each payment. If these are not in your possession, please advise us of the name and address of the landlord (or its agent) from whom such receipts may be obtained. The buyer must see receipted accounts for these outgoings before completion.

## **COMPLETION**

Remember to cancel any relevant direct debits or standing orders. We will repay, from your sale proceeds, any mortgages on the property. Upon completion, ensure that a set of keys are left with your agent or arrange to leave a set with a neighbour, telling us their name, address and telephone number. It is not advisable to give any keys to the buyer before the sale monies have been received.

## **NET PROCEEDS OF SALE**

If the net proceeds of sale are not being used in connection with the purchase of another property, you have two options. We can send a cheque to your forwarding address or arrange for the monies to be directly transferred to a bank account in the United Kingdom nominated by you, for which an extra fee will be charged, unless we have given an undertaking to send the proceeds of sale elsewhere.

If you acting in the capacity of an executor or administrator, we will be required to issue a cheque in the name of the estate of the deceased or alternatively transfer the monies to a bank account in the name of the estate.

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