

Selling a Property through J. & H. Mitchell W.S.

This is one of a series of Fact Sheets provided by J. & H. Mitchell, W.S.

- 1. Once you have decided to sell your property, you should contact us. If acting also as your Estate Agent, we will come to visit you at your property in order to take Sales Particulars and photographs and to provide a suggested asking price. All properties require to have a Home Report. We can arrange for a surveyor to carry out the Single Survey and to provide the mortgage valuation report and Energy Performance Certificate and we will provide you with the Property Questionnaire which you should complete to the best of your ability. We will also advise on the best way to market your property through newspaper advertising, our website, the local Solicitors' Property Centre etc.
- 2. At this stage you should look out paperwork and documentation in relation to any of the following, as applicable:-
 - (a) Local Authority paperwork for construction, alterations, extensions, and changes of use (Planning Permission, Building Warrants, Certificates of Completion and Letters of Comfort must all be exhibited);
 - (b) NHBC documentation or Architect's Certificate where the property was constructed within the last 10 years;
 - (c) Evidence that any private water supply meets the standards set by the European Drinking Water Directive;
 - (d) Evidence of registration of any private drainage system with the Scottish Environment Protection Agency;

- (e) Copies of block insurance policies;
- (f) Mortgage Account Number
- 3. Once your property has been advertised, any interested parties will note their interest in the property and request a copy of the Home Report. If the Home Report discloses anything significantly prejudicial an interested party may wish to instruct a further specialist survey to clarify the position. They may also want an architect or contractor to have a look.
- 4. You may negotiate with only one interested party but, if there are a sufficient number of interested parties, we will arrange with you to set a Closing Date, at which each interested party will submit their best offer to us at a specific date and time. We will review with you the offers received at the Closing Date and you must then decide which offer to accept. This will usually be the highest offer although there is no obligation upon you to accept the highest.
- 5. The contract for a sale is made up of an exchange of letters between the parties' solicitors, called "Missives". When an acceptable offer has been received, we will issue a qualified acceptance. This is an opportunity to qualify and even delete some of the offer conditions on your behalf to reflect the position in relation to your property and to protect your interests. Once all matters are agreed in writing there will be a binding contract on both parties, the purchaser and you, from which neither may withdraw without the consent of the other.
- 6. At or before the conclusion of the Missives, we will send your title deeds and any other relevant documentation about the property to the purchaser's solicitor for examination. We will deal with any title enquiries or other observations which the purchaser's solicitor may make and will check the terms of the new title deed in the purchaser's name, which you will then sign.

- 7. In anticipation of settlement of your sale at the Date of Entry, we will request a redemption figure from your lenders (if relevant) and prepare the formal discharge of any mortgage ("Standard Security") over your property.
- 8. On the Date of Entry, we will receive the purchase price from the purchaser's solicitor and in exchange, will deliver the title deeds including the new title deed in the purchaser's favour. You will hand over the keys to the purchaser.
- 9. From the sale price, we will then arrange for any mortgage to be repaid and will deduct all the fees and outlays (the sums we pay on your behalf to others, e.g. advertising, Property Enquiry Certificate, Search costs, etc.) before accounting to you for the net balance.

Although carefully prepared, this Fact Sheet is a guide only and is not intended to be comprehensive.

Specific advice should be requested on your own individual situation.

2012 edition