

Selling Your Home in a Difficult Market

Your estate agent will tell you that the success of any sale that is arranged is affected by your choice of solicitor and the amount of preparation that has taken place. Choose your solicitor with care and involve them in the selling process as soon as you instruct agents to market your home.

Your solicitor will be able to help to arrange the Home Information Pack and ensure that you have all the paperwork relating to your home in place including information which is vital but not included in the Home Information Pack.

If you have all your paperwork in place and a complete information pack is sent to your buyer's solicitor as soon as you have reached agreement on a sale, the transaction is more likely to proceed swiftly to a satisfactory exchange of contracts. The earlier you start the process the greater the chance that the documents can be found or copies obtained from the relevant organisations in good time. In the present market the less opportunities there are for a buyer to have an excuse to delay the exchange of contracts the better. If you do not have all the paperwork ready it makes it very difficult for any realistic deadline to be imposed on the buyer. Having all the papers to hand increases your ability to control the transaction.

If you or previous owners of your home have carried out work such as

an extension or a loft conversion you will need to produce Planning Consents (or Certificates of Lawful Development as evidence that planning consent was not needed) and Building Regulations Completion Certificates as evidence that you complied with the Building Regulations. If you have replaced any windows after 1st April 2002 you will need a FENSA Certificate. If you have carried out any electrical works to the house or replaced a central heating boiler you will need Compliance Certificates if the work was carried out after 1st January 2005. It is sensible to collect together the latest Council Tax, Water Rate and utility bills so that your buyer can see the running costs for the house.

Other documents that it is a good idea to find are:

- guarantees for any works carried out, with copies of the reports and terms and conditions that relate to the guarantees;
- contracts for any on going services, such as central heating or a burglar alarm or the insurance of any boiler;
- any notices you have received from the local authority, neighbours, etc.

Let us know if you cannot locate any of these documents and we may be able to suggest alternative solutions

If you are selling a flat your solicitor will need to obtain the service charge

information pack from your Landlords or Managing agents. They may need to find copies of other documents relating to the flat or its management and if instructed at an early stage they will be able to apply for these promptly, again to minimise any delays after an offer has been accepted. **If your lease has less than 82 years to run, it is important that you involve your solicitor as soon as possible to discuss the issues that arise from the length of the lease.**

In a difficult market it is important that you choose an experienced solicitor in a firm which has an understanding of the local market and can act promptly and effectively to ensure that you are in the strongest possible position to achieve a satisfactory sale.

Here at Solnick LLP we can offer professional and practical guidance from the moment that you decide to sell your house until the day that you move into your new home. Advice and guidance is equally important if you are buying a property – with over 20 years depth of experience of the local property market we can advise you on all aspects of your sale or purchase.

If you wish to discuss the issues raised by this note, please ring 020 8995 9286 and ask for Alison Miller or Susan Goddard. We look forward to hearing from you.