

A guide to selling your home

Title Deeds

Once you have decided to sell your home and have instructed Hancock Quins to act for you on the sale, we will need to ascertain from you the whereabouts of your title deeds. If you have a mortgage secured against your property, we will have to write to your lender and request that they send them to us. If you hold them yourself, you will need to let us have them as soon as practicable. We will also apply for Office Copy Entries from the Land Registry which, if the property is registered, will take the place of the original title deeds. If appropriate, we will also obtain details of who has prepared the Home Information Pack in relation to your property as this will contain some relevant information. If you are just deciding to put your property on the market and you have instructed Hancock Quins at the outset, we can prepare or arrange for the HIP to be prepared on your behalf.

The Contract

The deeds are required to enable us to draw up the contract. The contract sets out the terms of the sale, including the price and the relevant parties involved. This is then sent to the buyer's Solicitor for their approval. We also send them a copy of the title deeds or Official Copy Entries to prove that you own the property and that the information given in the contract is correct.

Property Information

Hancock Quins will send you a questionnaire relating to the property and a list setting out details of the fixtures and fittings and contents included in the sale. It is important that these forms are completed fully and as accurately as possible as any incorrect information could lead to the buyer claiming compensation for misrepresentation.



“We can arrange for the Home Information Pack (HIP) to be prepared for you”

The Contract Package

Once we have collated all the information that is required, copies of the relevant documentation will be forwarded to the buyer's Solicitor for him to investigate your legal title to the property. The buyer's Solicitor may raise some additional enquiries, which we may need to refer to you if we require further information. At this stage we will ask you to sign the contract in readiness for exchange. You will not be committing yourself to the sale at this stage.



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Exchange of Contracts

After the buyer's Solicitor has completed his investigations, a date for completion will need to be agreed. Once this has been agreed we will take any final instructions from you to ensure that you are happy to proceed with the sale and, assuming that you are, we will then exchange contracts with the buyer's Solicitor. It is at this point that you will be committed to the sale and the terms of the contract cannot be changed. If after contracts have been exchanged either party tries to cancel or delay the agreed arrangements, then the other party will have the right to sue for damages.

Preparing for Completion

After exchange of contracts, the buyer's Solicitor will forward the Transfer Deed to us. This is the document that formally passes ownership of the property from the seller to the buyer. This must be signed prior to completion. Hancock Quins will also obtain a redemption figure from your lender in order that we can pay off your mortgage once we have received the purchase monies from the buyer's Solicitor on the day of completion.

Completion

On the day of completion you should aim to vacate the property by noon. You should deliver the keys to your estate agent, who will then hold them until Hancock Quins confirm that the purchase monies have been received and that the buyers now own the property. Hancock Quins will then account to you for the net proceeds of sale, or forward the money on to your seller's Solicitor if you are also buying another property.



“Hancock Quins will then account to you for the net proceeds of the sale”



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