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your business

SOLICITORS

Practical steps to **buying** your home...

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Practical steps to buying your home...

The following pages will explain the key stages involved in buying your home with helpful hints and tips designed to make your move as painless as possible. We will do all we can to answer any questions you may have in order to make the moving process less complicated.

Making an offer

When agreeing a price for your house with a potential seller or their agent, make sure that you confirm your offer price in writing. Include the words 'subject to contract' in order that you are not bound by that offer until formal exchange of contracts.

Finance

In order to ensure that you are in a position to proceed, make early contact with your proposed lender or broker. We will need to be in receipt of formal mortgage instructions from your lender before being able to commit you to exchange of contracts.

Fixtures and fittings

When we forward the Fixtures, Fittings and Contents Form, completed by the seller; check through it carefully to ensure that it reflects your agreement. If you agree to purchase additional items from the seller let us know. Details can then be included in the contract and money for those items paid over on completion of the transaction.

Searches

As a matter of course, we arrange local authority and environmental searches. We may have to arrange other searches depending on the physical location of the property. If you have any knowledge of local issues which affect the property, please let us know. For an additional fee, we can arrange an additional search which gives, among other things, details of local planning applications and statistical information about the neighbourhood. Ask

us about this search if you would like it to be arranged in connection with your purchase.

The survey

Your mortgage lender will carry out a survey at your expense. The lender should offer different levels of survey - a full structural survey, a 'home buyer's report' or merely a valuation.

We would recommend that you have a full structural survey or at least a 'home buyer's report'. Both of these will comment about the condition of the property and may enable you to negotiate a lower purchase price if repairs are required.

Writing the contract

After gathering relevant background information, the seller's solicitors will forward a draft contract to us, in duplicate, together with any supporting information.

Approval

We will check the terms of the contract and raise any additional enquiries as a result of looking through the paperwork supplied by the seller's solicitors. These enquiries may result in them having to seek the information requested from the seller or third party organisations.

Once we are in a position to approve the contract, we will return one copy to the seller's solicitors in order that they can arrange signature by the seller.

Let us help you!

The information given in this folder describes most of the stages encountered in buying your home. We hope that the information will help alleviate any stress and help you understand what is involved.

If you are not sure about anything; please ask us.

Please remember

- Our staff are always here to help.
- Our telephone lines are open from 9.00 am to 5.30 pm.



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About us

An important part of our philosophy is the recognition of the need to listen to our clients, talk over their concerns and help them at every stage.

We thrive on building enduring client relationships based on proven professional and practical skills with the help of our flexible and reliable staff.

With partners and staff in multiple locations, we are one of the major legal service providers in the South East.

TG Baynes has an enviable reputation built on over 100 years of experience, supported by knowledgeable and experienced staff.

Moving home

Moving home can be one of the most traumatic experiences in life. Add to this what is probably the biggest financial decision you are likely to make and it is obvious that you need the best advice coupled with the right knowledge and a helping hand.

To make your move as easy as possible we have designed the **Easymove** system which enables our trained staff to keep a close eye on your transaction every step of the way, from the time you first contact us until you have moved home.

Whether you are buying somewhere for the first time or selling your present property and moving to a new home our **Easymove** guides can give you a good idea of what to expect. They can take away some of the stress by explaining what is involved from the first steps to completion.

If you are worried about anything else or need more help, our trained staff will always be pleased to answer your queries.

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The mortgage

If you are arranging mortgage finance to help you buy the property, it is important that we receive a copy of your offer and any survey report carried out on the property. It is usual for your lender to instruct us to act for them in connection with the completion of the mortgage over your property.

We will need to see details of their instructions before you can exchange contracts. You will need to ensure that any deductions the lender may make from the gross mortgage advance does not jeopardise your ability to proceed.

Signing the contract

Once we have received replies to all of our enquiries; your search results have come in and your mortgage offer has been issued, we will be in a position to send you the contract for signature together with a report giving an explanation of the documents. Your seller will expect a deposit to be paid on exchange of contracts.

The deposit

As mentioned, under the general terms of the contract you will be required to provide a deposit of 10% of the purchase price on exchange of contracts. We may be able to negotiate a reduction but a deposit will be payable even if you are obtaining a 100% mortgage advance.

The deposit is paid when contracts are exchanged; your mortgage advance money is not available until completion.

Leasehold or commonhold

If the property you are buying is leasehold or commonhold the transaction may be more complicated. We need to ensure that you are aware of the additional obligations that these forms of ownership impose and ensure that the terms offered are acceptable to your mortgage lender.

We will report to you concerning these aspects of the transaction before the exchange of contracts.

The moving date

The moving date is usually between one and two weeks after exchange of contracts (excluding weekends and bank holidays).

You may find that a removal company will quote you less if you do not move on a Friday! Also check with your lender to see whether there is a difference in the interest charged if you complete your new mortgage at the beginning or end of the month.

Exchange of contracts

Until exchange of contracts has taken place, you or your seller can withdraw from the transaction. Immediately before exchange, the final terms of the contract will be agreed; including the moving date.

Insurance

You should ensure that the property is insured from exchange of contracts. If you are obtaining mortgage finance, your lender will probably offer you insurance. If you are arranging it privately, you should arrange for cover to begin as soon as contracts are exchanged. If you are buying a leasehold or commonhold property, it is usual for the landlord or commonhold community association to have insurance cover in place.

Completion

Legal completion takes place when we send the balance of the purchase money to your seller's solicitors. Before completion, we will forward a financial statement to you detailing money received and paid on your behalf. Any balance due to you will be sent by cheque or bank transfer if you prefer.

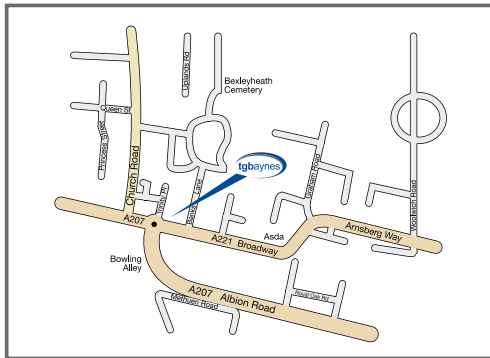
The keys

The keys to your new property should be made available after funds have changed hands on the day of completion. Where the seller is using an estate agent, it is usual for the keys to be left with them.

Time to move

We will let you know that completion has taken place after we have forwarded the completion money to the seller's solicitor. You can then move in to your new property. If there is a chain of transactions there can sometimes be a delay while funds are transferred from firm to firm. Please be patient as we will be doing our best to complete your transaction as quickly as possible.

Contact us today to find out how we can help.

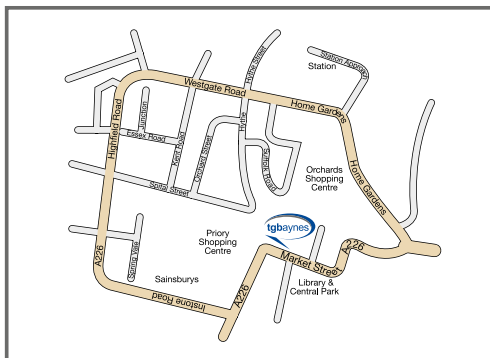


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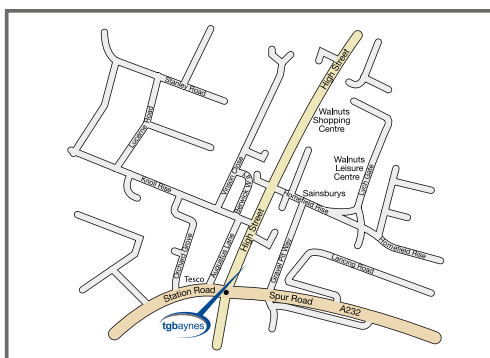


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