



CHARLTON GRACE

INDEPENDENT ESTATE AGENTS

Good to know.

A guide to **selling**
your property

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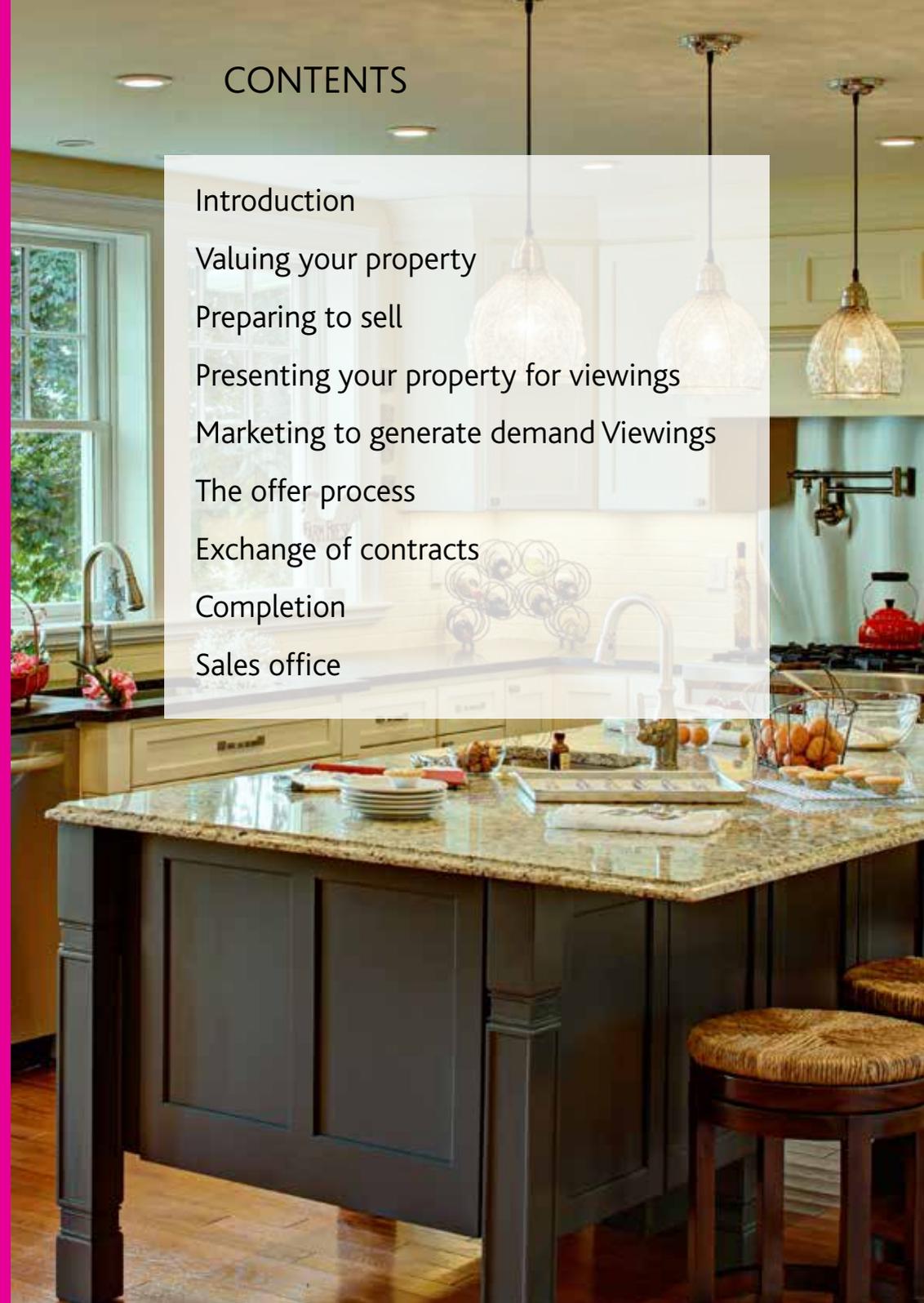
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Introduction

Selling your property involves some important decisions about a hugely valuable asset. It also requires a great deal of hard work and organisation, so it really pays to talk to the right people from the outset.

As one of Hampshire's leading estate agents, we understand how a vendor can maximise the value of their property and how careful preparation can make the whole process run more smoothly. As members of The Property Ombudsman, we adhere to the industry codes of practice to ensure that your property transaction follows the latest regulations.

This guide contains our 'Good to know' tips for a successful sale, we hope you find them useful.

“We understand how a vendor can maximise the value of their property.”





Valuing your property

Our property valuations are always carried out by a Director. They hold a wealth of knowledge about the market, and will be able to show you recent sale prices for comparable properties in your area.

They will also be able to provide you with area-specific research and market updates.

“Our property valuations are always carried out by a Director of the business”

Preparing to sell

There are six key areas to be addressed before placing your property on the market.

1. Paperwork

The following documentation will be required:

For all properties

- Guarantees – copies of guarantees for work carried out on the property, e.g. timber, damp, roof, etc.
- Proof of any remedial works carried out to the property.
- Copies of service guarantees, e.g. 5-star boiler maintenance.
- The title deeds.
- An Energy Performance Certificate (EPC).

For leasehold properties

- Lease – we will need to have confirmation in writing, either from you or your solicitor, of when the lease was granted and for what term (documentary proof will be required).
- Ground rent – confirmation of the amount payable per annum.
- Service charge – the amount payable per annum and also the percentage share of any outgoings payable by your property. It would be helpful to have the previous two or three years' accounts where available.

- Copies of freehold certificates (where applicable).

2. Solicitor

- We advise that you instruct a solicitor when you first put your property on the market. This is so that when you accept an offer, they are already in possession of your title deeds and can promptly send out a draft contract. Failing to instruct a solicitor can lead to delays due to lack of information being readily available for the purchaser's solicitor. This is particularly frustrating if you require a fast exchange of contracts. We would also advise that you choose a local solicitor with knowledge of the vagaries of the respective local councils and also one who specialises in conveyancing. We are able to supply a list of recommended solicitors if required.

3. Money Laundering

- In order to comply with money laundering regulations, we are required by law to hold ID verification on record for all our clients.

4. Maintenance checklist

- Ensuring that basic and essential maintenance has been carried out on your property can make a big difference to a surveyor's report.



Your property will be more likely to pass its survey with flying colours, decreasing the risk that you will be put under any pressure to reduce your asking price.

- Maintenance to check prior to putting your property on the market includes:

a. Roof

- Replace any damaged or slipped tiles.
- Check the 'flashings' – in old properties these are 'fillets' made of cement and sand. If these have cracked, they should be repaired or even replaced.
- Rafters – check inside your roof space that the timbers have not become detached through rot.
- Flat roofs – a felt roof should be covered with white stone chippings to reflect the heat of the sun. Check that the felt has not split at the junction between the walls and the eaves. Asphalt can easily be repaired by reheating if it is cracked or blistered.

b. Gutters

- Check all gutters carefully, particularly if they are old and made of cast-iron. They should slope slightly towards the downpipe. Signs of a cracked gutter could be splash marks on the base of the wall or staining on the brickwork.
- Check the hopper heads (top of drainpipes) are not blocked by leaves.

c. Doors and windows

- Modern timber-framed windows are made of 'soft wood' and are more likely to suffer from rot at the bottom of the frame, sills and mullions. This is another hot spot for surveyors, so ensure your windows are painted regularly (every four or five years).

d. Movement

- This is often found in bay windows as they impose less ground pressure than the main body of the house, or because they have inadequate foundations.
- Cracks – often diagonal ones – can be caused by trees being close to the house. Be aware that removing the tree may not always remove the problem.
- Subsidence – always look for cracks close to door and window openings.
- Cracks will always be found by a surveyor, particularly on the outside of a building. Should cracks exist, you should take advice from a building surveyor or structural engineer. It is worth doing this prior to the marketing of your property. It may be that the cracks are not serious and documentary evidence to this effect can then be shown to any prospective purchaser.

e. Wiring

- Electric wiring does wear out, and should be tested every five years.

f. Plumbing

- Central heating and boilers should be serviced on an annual basis.

g. Damp

- Penetrating damp – look for damp patches and staining where rainwater has found its way into the structure of the building.
- Rising damp – found in rotten skirting boards or damp at the base of the walls. This is caused by a break in the damp proof course, allowing the moisture from the ground to be drawn up through a break in your existing damp proof course. A new damp proof course can be installed very easily.
- Condensation – caused by poor ventilation and often found in houses with double glazing.

h. Drains

- Ensure your drains are regularly rodded. Also check for cracks which can allow roots to grow, eventually blocking the drain.

5. Decoration

Before you pick up a paintbrush, be sure to talk to one of our agents about our Refurbishment and Interior Services department. They will be able to give good, clear advice on when and where to make investments in your property. Redecoration may be a good idea in some instances, but not so profitable in others.

6. Decluttering

In order to present your property at its best, it is a good idea to tidy and perhaps even remove some of your possessions to give your house a spacious and airy feel.

Presenting your property for viewings

We suggest you consider the following before we show your property to prospective buyers.

1. First impressions

A clean front door and a litter-free entrance gives an excellent first impression. Any communal areas within the property should also be cleared of junk mail and vacuumed regularly.

2. Lighting

Clean windows and drawn back curtains are essential in maximising natural light. In the winter months, good lighting is equally important — consider using lamps to add extra warmth and charm to a room. If the property is empty, ensure that the mains power is on and all light bulbs are working.

3. Temperature

Appropriate temperature for the season helps prospective buyers imagine themselves in the home. Open windows in the summer and use a working fireplace or regular bursts of central heating in the winter.

4. Freshness

The damp smell that is often prevalent in cellars can be kept to a minimum by good ventilation or a dehumidifier.

5. Cleaning

Regular cleaning is essential. It takes a very short time for dust and dirt to collect on shelves and window sills, which could easily put off potential buyers.

6. Garden

Gardens, front and back, should be kept tidy and attractive, with well-mown lawns, hedges cut and colour emphasised where possible.

“ Nothing is as important as the first impression. ”



Marketing to generate demand

At Charlton Grace, we have a dedicated marketing team who work closely with your local sales office. We recognise that properties often require different marketing strategies, so we use cutting edge marketing techniques, alongside more traditional methods, to help your property achieve its potential.

1. Photography and floor plans

When selling a property, it is important that it is presented in the best possible light. We are experts at capturing the correct property features. We also use experts to construct accurate and detailed floor plans.

2. Brochures

We combine well-written property descriptions with photography and technical information to ensure potential buyers have everything they need in one place.

3. The Internet

We know that 70% of buyers start their property search online. We therefore use a number of digital marketing techniques to ensure your property is seen by as many potential buyers as possible. All of our properties are listed on our website as well as leading property search sites; Rightmove, Prime Location and Zoopla.

4. Our buyer network

We maintain a central database of potential buyers, so we can instantly call and email matches for your property. We also have long-standing relationships with relocation and property search agents, who regularly consult us on briefs. Additionally our association with leading independent agents in London and the home counties allows us to target buyers further afield.

5. 'For Sale' boards

'For Sale' boards are a very effective marketing tool for vendors. A large number of potential buyers register as a direct result of seeing one of our boards. We would always recommend erecting one, where possible..

6. Office windows

Many of our enquiries come from potential buyers walking into our offices. We therefore regularly update our window displays with the latest listings.





- 7. Charlton Grace brand advertising**
In addition to these property- specific marketing techniques, we invest heavily in the Charlton Grace brand. Our brand presence is designed to put Charlton Grace top of mind for anyone looking to buy property.

“ We recognise that properties often require different marketing strategies. ”



Viewings

The most successful vendors ensure their property is looking its best throughout the viewing process. Finishing touches such as fresh flowers and good lighting can make a real difference.

It is important that restrictions on viewings are avoided wherever possible. A potential buyer may have many properties to look at and if they cannot access yours at a time that suits them, you may miss out on that sale.

We will always provide you with details and feedback from each viewing within 24 hours.

“ Finishing touches such as fresh flowers and good lighting can make a real difference. ”

The offer process

Receiving an offer for your property is an exciting moment. At this point the help and support of your Charlton Grace agent will be critical. With some properties in Hampshire going to 'best and final offer' or even sealed bids, it is important that this stage is handled carefully, fairly and ethically.

We are bound by law to tell you of all offers as soon as is reasonably possible (as well as confirming them in writing).

Closing a sale is often a difficult process. We provide advice and support during negotiations. Close communication and teamwork will be key for a successful outcome.

Accepting an offer

Once you have accepted an offer you will receive a Memorandum of Sale. This confirms to you, your buyer and both solicitors, the terms of the sale. This will include any special conditions including time frames for exchange and completion.

Check the Memorandum of Sale carefully, although it is not legally binding, mistakes can slow the sale process.

Your solicitor will send a draft contract to your buyer's solicitor who in turn starts the conveyancing process. This will include surveyors visiting your property.

Negotiations can occur throughout the conveyancing process and we will be on hand to advise you from start to finish. Remember, there are no legal obligations until you exchange contracts.

“ Close communication & teamwork will be key for a successful outcome. ”



Entire Agreement
 This Agreement, including any referenced attachment, and its terms and conditions, which are hereby incorporated by reference to the internet at <http://www.noreahurl.com/policy.html> – see Policy and Procedures and contain the entire agreement of the parties and supersede all prior agreements and understanding, oral or otherwise, between the parties. No modification or amendment of this Agreement shall be effective unless the same shall be in writing duly executed by all parties hereto.

AGREED TO BY:

By: _____
 (Signature)

JOHN SMITH
 (Printed name)

23.02.05
 (Date)

AGREED TO BY:

By: _____
 (Signature)

Exchange of contracts

Prior to exchanging contracts, a number of points will be discussed and agreed by both solicitors:

Prior to exchange

- Enquiries: these are any questions that the purchaser's solicitor may have about your property.
- Lease: if your property has a lease and/or is share of freehold, there might be specific questions that need to be raised. Often leases were written many years ago and don't always comply with modern interpretation of the law or wordings.
- Assigning the lease: sometimes the purchasers need permission to have the lease assigned to them by the freeholders or their agents.
- Title: the purchaser's solicitor will have checked that you have clean title to the ownership of the property.
- Local searches: these will have been received and checked.
- Fixtures and fittings: any fixture that you plan to take (i.e. wall lights) need to be replaced with an equivalent product.
- Mortgage offer: the buyer will have received their mortgage offer.

At exchange

This is when you become legally committed to the sale. You will have signed the contract and your solicitor will have reported to you and advised whether, in their opinion, you are sensible to proceed.

At this point the buyer should pay a deposit, usually around 10% of the sale price, to your solicitor. Some solicitors may exchange on less than this. It is normally telegraphically transferred and held in your solicitor's account.

Between exchange and completion

- Buildings insurance: both you and the purchasers (because they now have an insurable interest) will need to keep buildings insurance running on your property.
- Removals: you will be surprised how early you need to book a removal company.
- Utilities: these companies need to be informed of your sale and completion date. A meter reading will have to be taken on the day of completion.
- Council Tax: the local authority will need to be informed of your move.
- Post: all mail will need to be redirected to your new address.

Completion

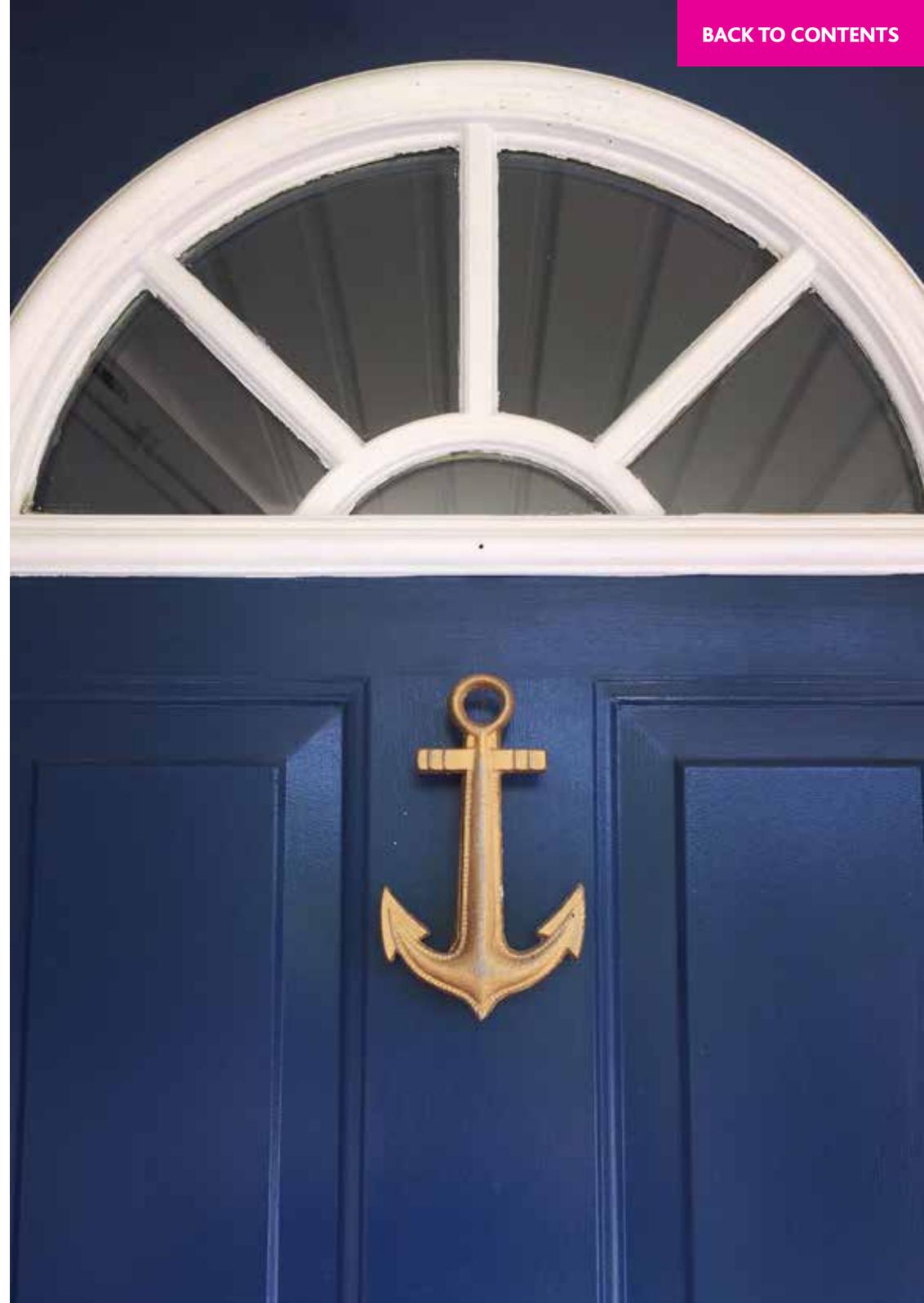
This is where you finally hand over the keys to your property.

The buyer's solicitor will send over the completion funds. If you are involved in a chain, it can sometimes take until mid-afternoon for the monies to clear into your solicitor's account.

Your solicitor will call you and your agent to release the keys to your buyer.

Congratulations, you will have now sold your property.

“ This is where you finally hand over the keys to your property. ”



Sales Office

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