Leasehold Sale





1. Take your instructions and provide you with Property Information Forms to complete.

Contact the buyer's solicitor and check that they have instructions to act.



2. Once we have your completed Property Information Form, Leasehold Information Form and Fittings and Contents Form, we will prepare the draft Contract papers and send them to the buyer's solicitor, either by email or hard copy.

We will obtain Land Registry Office Copies, a copy of the Lease and any other copy documents noted on the title, or Title Deeds if unregistered.



3. We will contact your Landlord or any Managing Agent appointed to manage the development on behalf of the Landlord to request that they provide replies to standard Leasehold Management enquiries. This will be sent to the Buyer's Solicitor once received.



6. The Buyer's Solicitor will prepare their report to the Buyer and send out Contract and other documents for signing.

When all parties are ready to exchange Contracts, we will discuss exchange and completion dates and Contracts are formally exchanged. This means that all parties are committed to the transaction and you must give vacant possession on the completion date.



5. When any enquiries are received from the Buyer's Solicitor, we will liaise with you to provide replies to enquiries. The Buyer's Solicitor will draft the Transfer and send this at the same time as the enquiries.

We will send you the Contract and Transfer for signing and we will hold these on our file until all parties are ready to proceed to exchange of contracts.



4. Obtain redemption statement if there is a mortgage on the property.

The Buyer's Solicitor will submit their searches, check the contract and supporting contract papers, and raise such pre-contract enquiries as they consider necessary.



7. We will obtain a final redemption figure from the mortgage lender, if applicable.

If you pay service charge and ground rent in advance, we will agree apportionments with the Buyer's Solicitor calculated from the date of completion, to reimburse you for all service charge and ground rent paid in advance to cover the Buyer's period of ownership. We may also need to agree that we retain a sum from the net proceeds of sale, to cover any surplus service charge requested from the Buyer in the future.



8. On the completion day you will need to ensure you vacate the property at the agreed time and hand over the keys, usually to the Estate Agent. The Buyer's Solicitor will send over the purchase monies and the Seller's Solicitor will confirm when the money is received. We will send over any title deeds and other original Contract papers we are holding. We will redeem the mortgage and pay the Estate Agent if there is one. We will take our fee from the proceeds of sale.



9. Any outstanding service charge and ground rents arrears due to the Landlord or Managing Agents will also be settled from the net proceeds of sale.

Once all the payments have been accounted for, the proceeds of sale will be transferred to you, either by same day bank transfer or by BACS which will take 3 – 5 working days. We will confirm completion in writing.

We will then close our file.