

FIVE STEPS TO SALES SUCCESS

Get the price you want and the service you deserve

Winkworth

1: Getting ready to sell

The time has come to move on to your next home. Whatever your reason for selling, it's critical that you get it right so that you're in a good position to move forward.

As a seller, you'll have to undertake the list of responsibilities outlined here. But of course, you're likely to be a buyer too, so this is just half of the process and many parts may overlap.

- ✓ Calculate how much you need to sell for in order to afford your next property by getting a market appraisal of your home and speaking to a mortgage broker.
 - ✓ Research good local estate agents selling homes like yours.
 - ✓ Arrange an Energy Performance Certificate (your agent may be able to do this for you).
 - ✓ Market your property and accept/decline offers.
 - ✓ Instruct a conveyancer/solicitor.
 - ✓ Set realistic and agreed dates for completion and exchange of contracts.
 - ✓ Inform utility companies of your moving date.
 - ✓ Tell friends and family your new address.
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2: Finding your agent

Selling up and moving on is exciting but it can be a time of upheaval - especially if you're selling a home with a lot of good memories. So, put your trust in an estate agent you can rely on.

- ✓ Research local agents online and learn more about the services they offer. You need to look at agents who are selling homes of a style and type similar to yours because this means they'll have expertise in your area of the property market.
- ✓ Speak to friends and family - a recommendation speaks volumes. Winkworth agents are renowned for their personal, yet professional approach so seek out your local office and have a chat about your needs.
- ✓ Make sure you seek out agencies that are members of an Ombudsman service.
- ✓ Choose an agent with a good website. Over 80% of property searches start on the internet so it's essential that your property is showcased online.
- ✓ When consulting other agents, invite them to do a market appraisal of your property. While they're there, ask them how long they've been working in the local area and find out about similar properties they've recently sold.

Most importantly, you need to ask about the advertising and marketing package they'll offer you for your property. At the very least you should get:

- ✓ Exposure on the top property portals and the agent's own website which should be high-quality and simple to use
- ✓ National and local advertising opportunities in quality publications
- ✓ Bespoke property brochures with multiple photographs and detailed floor plans
- ✓ A wide network of offices, generating lots of new property enquiries

Look at how your chosen agent presents itself and its level of organisation. Is there a buzz among the staff? Is the office welcoming and uncluttered? Are you greeted when you walk in? How well are properties displayed?

Tips

The agent's fee will be a percentage of the actual selling price, so it's in their interest to get the best price they can for you. However, fees vary widely. And, just because an agent offers a low fee, you won't necessarily be getting good value unless they give you the good service you deserve.

Don't automatically go for the agent that gives you the highest valuation – this may just be a tactic to get your business. There's no point trying to sell at an inflated price, only to have to reduce it later.

3: The contract

When you decide which agent, or agents, are going to sell your property, you will have to agree to their written terms and conditions.

There are four types of agreement:

1

Sole agency

You employ the services of one agent to market your property for an agreed period. If you sell your property through another agent before your agreement with the original one has ended, you'll still have to pay the original agent their fee. Likewise, the original agent must give you the service they have agreed.

2

Joint sole agency

When you employ two agents to sell your property the agents agree to split the fee on its sale. The agent that sells the property usually gets a higher percentage of the fee. The percentages are pre-agreed with you and written into the agreement.

3

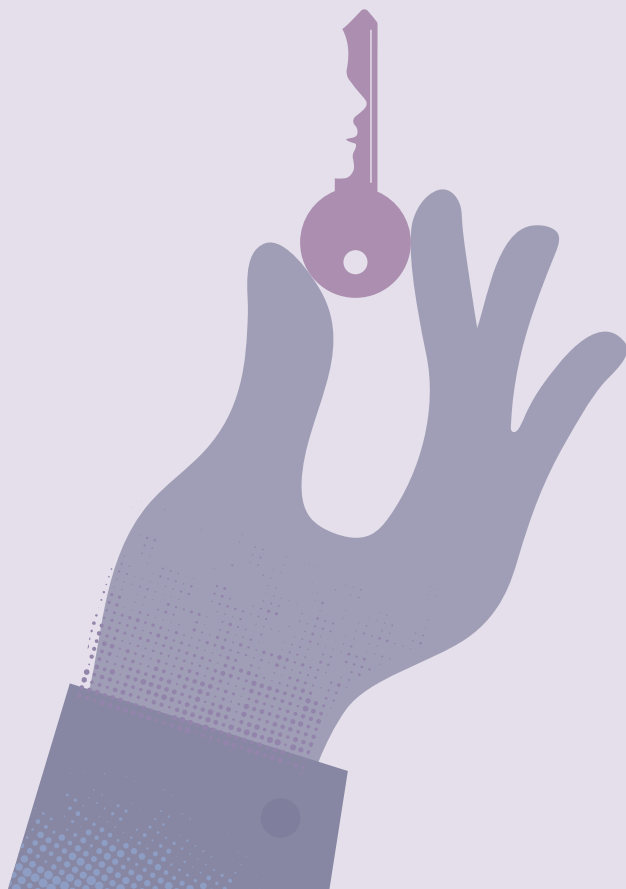
Multiple agency

When you employ the services of several agents. The agent that sells the property takes the whole fee.

4

Sole selling rights

When the appointed selling agent will be due the agreed fee, even if you sell your property privately or through another agent.



4: The legal side

It's essential that you employ a professional to handle your conveyancing, or the legal side of buying and selling.

As the seller, your conveyancer will prepare the contract and supporting documentation in order to transfer the ownership of the property to the buyer.

The buyer's solicitor will thoroughly check the details of the contract and take charge of any negotiations on their behalf. Searches will be conducted to check the 'Title' of the property (to ensure that you are the legal owner); any planned works/developments in the area that may have an impact on the property; boundaries and any legal or planning restrictions.

When both parties and your conveyancers are happy with the agreement signed, you exchange contracts and the buyer will transfer their deposit to the solicitors. Assuming all parts of the contract are fulfilled, the process will complete on an agreed date and the total funds will be transferred through the conveyancers.

Conveyancing usually takes four to 12 weeks in most cases. Leasehold properties involve more work as the lease has to be checked thoroughly and this will affect the cost. Timings are dependant on the position of you, the buyer and the readiness of the solicitor. Your chosen agent will help steer you through this process.

Family and friends may be able to recommend a good conveyancer. Your Winkworth estate agent will also be able to list reputable local conveyancers they work with regularly.

NB: If you're an onward buyer, the same conveyancer will perform checks on your purchase at the same time.



If you'd like more information about legal advice, you can contact:

NALS (The National Approved Letting Scheme)

Cheltenham Office Park
Hatherley Lane

Cheltenham GL51 6SH

Telephone: 01242 581712

Website: www.nalscheme.co.uk

The Property Redress Scheme

Premiere House,
1st Floor, Elstree Way,
Borehamwood,
WD6 1JH.

T: 0333 321 9418

www.theprs.co.uk

5: Costs

The costs involved in selling your property depend on many factors, such as the value of the property and the complexity of the transaction.

For every potential cost listed here, different providers will charge different fees, so it's always best to get a range of quotes.

☒ Estate agency fees

☒ Conveyancing fees

☒ EPC costs

☒ Removal costs

☒ Contingency fund

Congratulations!

You've sold your property and we wish you the best of luck.



USEFUL CONTACT INFORMATION

Royal Institution of Chartered Surveyors (RICS)

RICS HQ
12 Great George Street (Parliament Square)
London SW1P 3AD
T: 024 7686 8555
E: contactrics@rics.org
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www.rics.org

Council for Licensed Conveyancers

16 Glebe Road
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T: 01245 349599
E: clc@clc-uk.org
F: 01245 341300
www.conveyancer.org.uk

Association of British Insurers

51 Gresham Street
London EC2V 7HQ
T: 020 7600 3333
E: info@abi.org.uk
F: 020 7696 8999
www.abi.org.uk

Leasehold Advisory Service (LEASE)

Maple House
149 Tottenham Court Road
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F: 020 7383 9849
www.lease-advice.org

The Law Society

The Law Society's Hall
113 Chancery Lane
London WC2A 1PL
T: 0870 606 2555
E: findasolicitor@lawsociety.org.uk
F: 020 7831 0344
www.lawsociety.org.uk

The National Association of Estate Agents (NAEA)

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Warwick CV34 6LG
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E: info@naea.co.uk
www.naea.co.uk

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