

# Selling Your Home

Information and details about our Conveyancing Services

## **GOWLINGS** SOLICITORS

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# Gowlings – Selling Your Home



- Conveniently situated in Preston city centre close to parking and banking facilities.
- Teams of highly dedicated and qualified staff to deal with all legal matters, professionally, confidentially and with care.
- There is no need to visit our office; all matters can be dealt with via post, email or fax. However, if you wish to see one of our legal teams personally please feel free to call in.
- We can obtain Land Registry documents and insurance policies via the internet which expedites your transaction.

Selling a house may be an overwhelming experience filled with confusion. Maybe this is the first time you have sold a property, or it has been a while since you last sold a property and with all the new law changes, where do you start?

We at Gowlings Solicitors want to make your home selling process as straightforward as possible ensuring that you are informed during every aspect of the transaction.

Based in Preston city centre, Lancashire and established in the early 1900s, Gowlings Solicitors remain in their original location at the heart of the city's business, banking and legal district.

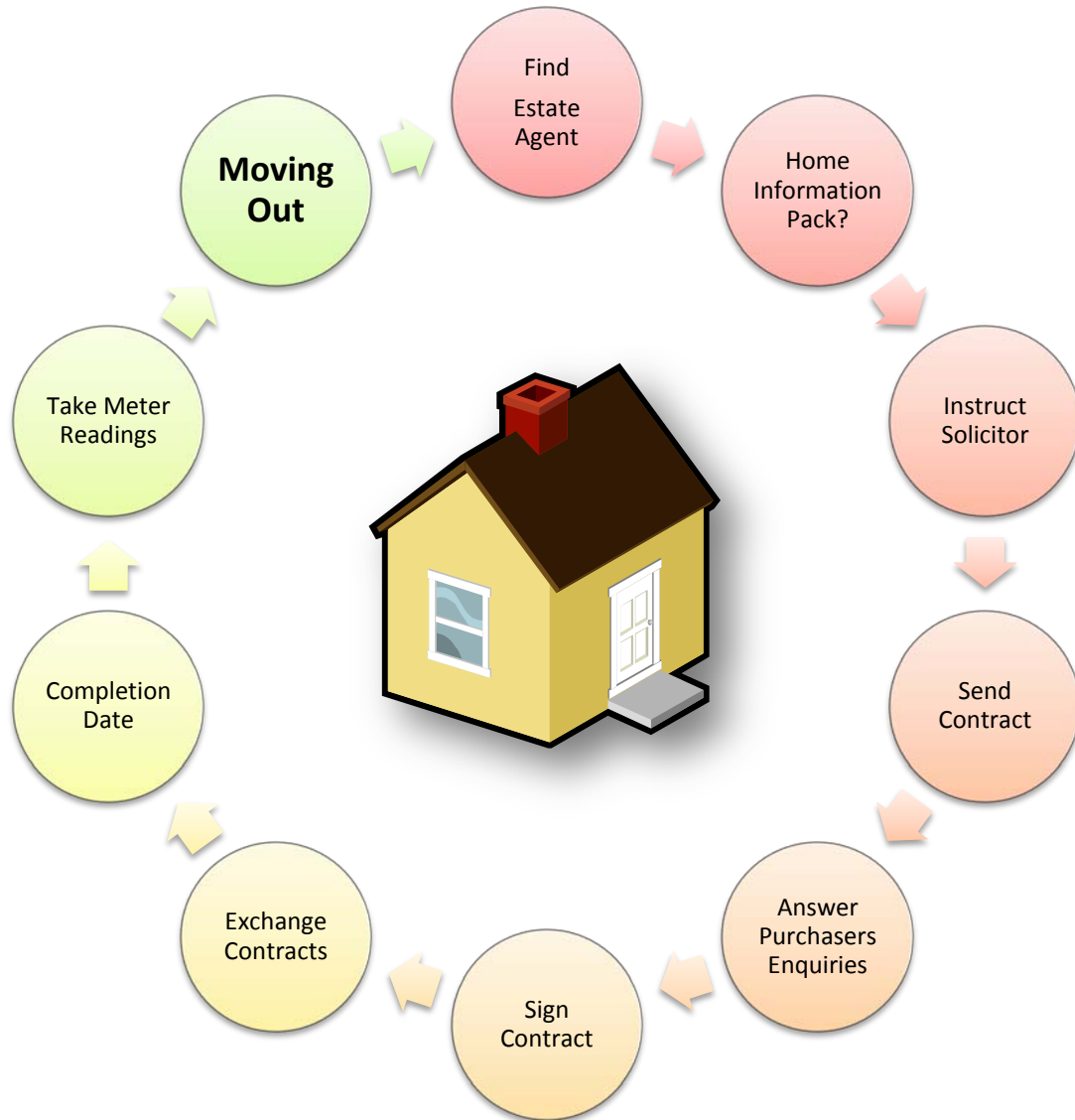
Gowlings Property Department has many years experience dealing with all aspects of buying, selling and re-mortgaging both Residential and Commercial Property. We also handle the drawing up of Commercial Leases and Residential Tenancy Agreements and are able to assist our clients in dealing with and preparing Home Information Packs.

We have many long-standing clients who continue to entrust us and have built lasting relationships with other professional advisors in the property field.

We hope that the enclosed information proves helpful but, if you require any further information, please do not hesitate to contact us.

# Gowlings

Solicitors



## 10 Step Guide to Selling Your Home

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# Gowlings – FAQ Sales Transactions

## Q. What is Conveyancing ?

A. Conveyancing is the legal process by which home ownership is transferred from the seller to the buyer.

## Q. What are expenses?

A. Expenses are the additional costs, which are required for the purchase or sale of your property; they do not form part of our legal fees. Expenses are those payable to other outside agencies, ie Land Registry fees, Bank Transfer Fees.

## Q. Do I need a home information pack to sell my property?

A. Properties that were already on the market when the duty to have a pack arose do not now need to provide one. Houses that require a Home Information Pack are those put on the market:

After 10<sup>th</sup> August 2007 – Four or more bedroom houses

After 10<sup>th</sup> September 2007 – Three Bedroom houses

After 14<sup>th</sup> December 2007 – Two or less bedroom houses

If the property is being sold to a family member or a friend or by a landlord to an existing tenant, then a Home Information Pack is not needed. If the property is being marketed in any way, for example you put up your own sign in the window to advertise that the property is up for sale then a pack is needed.

## Q. Will we require money upfront?

A. We will require from you £50 to obtain documents to prepare the contract documentation for your property on your behalf.

## Q. How long will it take?

A. It is difficult to put a time scale on a transaction. With your purchaser having to obtain a mortgage as well as searches and surveys we have to rely on other authorities for a quick turnaround. As a seller we have to wait until the purchaser has everything in place in order to purchase your property. It will also depend how many people are in the chain.

We estimate approximately 6 to 8 weeks. We will always do what we can to progress the transaction as quickly as possible.

## Q. What is Exchange of contracts?

A. Exchange of Contracts is the most important part of conveyancing as it commits both buyer and seller to the transaction. At this time a moving date is agreed and this is called the "completion date".

## Q. When do I get my sale proceeds?

A. The remaining Sale proceeds after all deductions have been accounted for will be dispatched to you after completion by either a cheque in the first class post or by bank transfer to your chosen bank account.

Please note that if the property is sold in joint names and the Bank account is in only one of the names on the title to the property then we will require the written consent of the party who is not named on the bank account.

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## Gowlings – Checklist

	Telephone Numbers
Estate Agents	

	Done
Register with Estate Agents	
Arrange Home Information Pack	
Instruct a Solicitor	
Contract Papers sent to Purchasers Solicitors	
Purchasers Surveyor visited property	
Purchasers enquiries answered	
Sign Contract	
Exchange Contracts	
Completion Date arranged	
Arrange removal company	
Contact Utilities	
Take Meter Readings	
Day before moving out, take keys to Estate Agents	
Move Out	