

The Drever & Heddle Guide to

Selling Your Property



DREVER & HEDDLE

Solicitors Notaries and Estate Agents

56A Albert Street
Kirkwall
Orkney
KW15 1HQ
Tel: 01856 872216
Fax: 01856 872 483



INVESTOR IN PEOPLE

enquiries@dreverandheddle.co.uk
www.dreverandheddle.co.uk
Freephone: 0800 90 20 309

7/9 Princes Street
Thurso
Caithness
KW14 7BQ
Tel: 01847 894379
Fax: 01847 893655

The aim of this guide is to help make you more familiar with the procedures involved in selling a property in Scotland. It is particular geared towards our methods of marketing your property and not all Estate Agents and Solicitors will apply the same methods. However, we hope that you find it useful.

Pre-Market Valuation

The first stage of selling your property is obtaining a pre-market valuation. Our property manager, Mike Berston, would be happy to attend at our property to discuss the sale of your property and to provide you with a valuation of your property.

The pre-market valuation will let you know how much your estate agent would recommend marketing your property for and the selling price they think you would be able to achieve. At this stage you will usually also receive a quotation of the fees and outlays likely to be incurred in the sale of your property.

Preparation for Marketing

Once you have decided to instruct an estate agent, they will then attend at your property to take photographs and to take measurements of each room, if this has not already been done.

Once this is done property particulars will be prepared and approved with you. The particulars will generally take the form of an A4 booklet and will consist of an overview of the property on the first page, followed by a more detailed breakdown of each room in the centre pages. On the last page there is usually a map showing the location of your property. You should pay particular attention to the particulars and ensure that they are accurate.

Once the particulars are approved, the property will be advertised, both locally and on our website. The particulars will also be sent to potentially interested purchasers on our mailing list. They will also be distributed to interested parties who call past our offices for them. If you have any particular requirements with regard to the

advertising of your property then please do not hesitate to discuss this with a member of our property team.

On the Market

At Drever & Heddle we are happy to show people your property on your behalf if you are unable to do this or we can simply contact you, or someone nominated by yourselves, to arrange viewings.

After every viewing we will attempt to contact the viewer to obtain their feedback on their viewing. We will thereafter get in touch with you, usually weekly, and let you know their comments.

Offers and Closing Dates

If you agree a price verbally with someone we would strongly recommend that you do not take your property off the market until a written offer has been received and discussed with our property department. In Scotland, a verbal offer for property is not binding and cannot form part of a contract for sale of a property.

If an offer is made for your property we will contact you to discuss this. You may accept this offer straight away or set a closing date at this point, alternatively you may choose to wait for more interest to be generated before setting a closing date. We will help you make a decision on this when the offer is received.

Usually no more offers will then be submitted before the closing date. At the closing date, all the parties who wish to make an offer will submit their offers just prior to the closing date. This will enable you to compare all the offers for the property at the same time and should ensure that the best possible price is achieved for your property.

As soon as possible after the closing date our property department will contact you to discuss all the offers received. As well as discussing the price with you, we will draw attention to any special conditions on the offer and you should consider these as well as the price offered. You are free to choose any of the offers made for a closing date, or indeed reject all the offers and continue to market the property.

You may also wish to consider the date of entry - for example, do you require to have the house sold by a particular date or are you reasonably flexible? If you require further advice about any offers you have received, you should feel free to discuss this with the solicitor who will be acting on your behalf.

Legal Work – The Contract and The Conveyance

Once you have verbally accepted one of the offers, the matter will thereafter be taken up by one of our solicitors, who should by this time have received the title deeds for your property.

The solicitor will send you a copy of the offer and request that you contact them to discuss the offer in more detail in order that they can produce either:-

- (a) A qualified acceptance, which modifies some of the conditions attached to the original offer, it is then for the purchasing solicitor to conclude the contract for the purchase if they accept the changes made; or
- (b) A letter concluding the contract for the sale. At this stage you are bound to sell the property on the terms and conditions in the offer.

While the contract is being negotiated, your solicitor will deal with the conveyancing for the sale. Unless there are any problems with this you are not likely to be contacted about this until the necessary documents that are required to be signed by you to complete the sale have been prepared and are ready for signing.

Your solicitor will either arrange for you to come in and sign these or send them out to you for signing. Once these have been signed and received from you and the keys have been handed in to our office, we are ready to settle the sale.

Settlement

This usually happens on the date of entry agreed but it can be earlier or later, as agreed between the parties. If there is likely to be a delay in settlement your solicitor will keep you fully advised. You should feel free to contact your solicitor, or his secretary, at any time for an update on your sale.

At settlement, the keys for the property and the necessary title deeds are exchanged with the purchasing solicitor for the purchase price of the property, usually in the form a cheque.

We would thereafter contact you to confirm that settlement has taken place. Any mortgages over the property will be paid off by us and the balance of the purchase price (after deduction of our fees and outlays) will be send directly to you, either by cheque to yourself or to your bank or by bank transfer if the funds are required urgently. If you have any special requirements with regard to settlement you should discuss these with your solicitor at the earliest possible opportunity.

We hope that this has been informative but if you require any further help or advice regarding available property please contact our property team:- our Orkney Property Manager Mike Berston,our Caithness Property Manager Jane Mackay, or a member of the property team Shirley Ann Burgess and Sharon Bertram

If you have a question about the legal side of purchasing or you wish to make an offer for a property please contact one of our experienced Solicitors:- Archie Millar or Graham Sutherland. All our staff can be contacted as shown on the front cover of this booklet

This leaflet has been designed to comply with the Royal National Institute of Blind People's 'See it Right' Guidelines.

If you have any suggestions for improving it further, please let us know.