



Michael
Jones
& Company

A guide to selling your property

Preparing to sell your property

Getting your finances in order

If appropriate, let your mortgage broker know that you're considering selling and find out if there are any penalties for paying back your mortgage. If you plan on purchasing a new home as well, your broker will also be able to give you information and advice on the mortgages you'll be eligible for.

It is important to consider all the fees associated with moving, of which the principal costs are noted and can be budgeted for below:

Estate Agency Fees	£
Financial Advisor Fees	£
Legal Fees (Conveyancing)	£
Stamp Duty	£
EPC Costs	£
Removal Costs	£
TOTAL COSTS	£

Michael Jones & Company work alongside independent financial advisors and can arrange for you to have a free initial chat to help find out what your borrowing and repayments could be. We can also help you obtain a quotation for legal fees, removals and an EPC.

Think about selling before you buy

If you're selling your property, chances are that you're also looking to buy. To avoid disappointment, and potential heartbreak, it's normally best to find a buyer for your own property before you start looking for a new one. Waiting until you have a buyer lined up will also put you in a stronger position to negotiate on your dream home.

Getting your property on the market

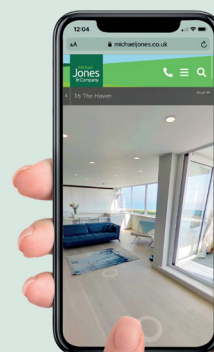
Choosing the right agent

Crucially, you'll need to employ the services of an estate agent in order to advertise on property websites, but an agent's work goes far beyond this. A good agent knows the area your property is situated in like the back of their hand, can give you honest advice about what to expect and be able to suggest a marketing strategy that will result in a sale as quickly as possible.

At Michael Jones we pride ourselves on being innovative when it comes to marketing. We ensure you have maximum exposure through all four of the UK's largest property portals: *Rightmove*, *Zoopla*, *OnTheMarket* and *Prime Location* and we do not charge additional fees for floorplans or photography.

We have recently added 360° Virtual Tours to our standard marketing service which transform images of your home into a virtual online walkthrough – this is as close as it gets to actually being there in person!

Online statistics have shown that floorplans generate increased interest and professional photographs are essential for creating a good first impression, so we fully appreciate how vital these aspects are to marketing your property.



Viewings and offers

Once your property is on the market a member of the Michael Jones team will call you to arrange viewings and put forward offers. All viewings will be accompanied by a member of staff from the Michael Jones team and once an offer is received we will work on your behalf to negotiate and obtain the best possible price for your property.

rightmove  Zoopla

 OnTheMarket

 PrimeLocation

The Sales Process

SOLD! Accepting an offer

Once you accept an offer you will need a solicitor to act for you to legally transfer ownership to the buyer. You should provide Michael Jones with the contact details of your chosen solicitor as soon as you can so we can kickstart the conveyancing process as swiftly and as smoothly as possible. You will also be asked to supply proof of ID which will help us to move things along more easily.

Your solicitor

At the start of the sales process your solicitor will request certain information from you including:

- **Fixtures & Fittings:** a list of what you will be taking with you, what will remain in the property (e.g. curtains) and what you would be happy to negotiate for.
- **Property Information:** a questionnaire to supply information such as ownership of boundaries, any alterations that have been made, any rights of way etc. You might also be asked for the title deeds which may be kept by your lender.

Once your solicitor receives the above paperwork they will prepare a draft contract and send everything to your buyer's solicitor.

If you are also buying a property you should inform your solicitor as soon as you have an offer accepted so they can conduct "property searches". The local search is one of the most likely aspects to hold up a selling chain, as every local authority is managed differently, so its best to get this underway as soon as possible and keep in regular contact with your solicitor about progress.

Your buyer's solicitor

At the start of the sales process your buyer's solicitor will do the following:

- **Conduct property searches**
- **Raise enquiries:** a list of questions generated by the searches and/or by the paperwork supplied by your solicitor, in which case you may be asked if you know the answers to the queries raised.

Signing and exchanging contracts

Once searches and surveys are satisfactorily complete and the terms of the final contract have been negotiated and agreed, a copy will be sent to the buyer and yourself for approval. If both parties are happy you will be asked to sign and send back the copy of the contract to your respective solicitors. When both solicitors have received these back you will be in a position to 'exchange contracts'. At this point a completion date is agreed and the buyer pays a deposit to your solicitor. You are both now legally committed to the sale. If you choose not to move forward after this stage, you could be sued and must return the buyer's deposit. If the buyer pulls out, they will lose their deposit.

Arranging to move

Once contracts have been exchanged it is advisable to start preparations for your change of address, in particular with utility companies, who will need to take a final meter reading on the day of completion. Your change of address should also be conveyed to your employer, your bank, phone companies, TV and broadband suppliers, doctors, dentists and so on. Royal Mail can also set up a temporary mail redirection for you if you feel this is necessary.

Completion

On the day of completion final payments are made between the solicitors in your selling chain. Once funds have cleared for your property, Michael Jones will be informed to release the keys to your buyer and ownership of the property now fully transfers to the new owner. You will be expected to vacate the property on the completion date, normally by lunchtime.

What are "searches"?

Essentially, searches are enquiries made by your solicitor to various organisations in order to provide more information about a property. The main searches are submitted to Local Councils, the Environment Agency and Water Authorities. Information gathered might include details of common drains and access rights, the ground the property is built on and whether planning permission may be granted for future development, for example.

A note about surveys

A mortgage lender will usually conduct their own survey to ensure a sales price and mortgage amount is right and fair. We will liaise with both the surveyor and yourself to book a time and date that is convenient for this appointment to go ahead. In some cases, buyers will instruct an independent surveyor to carry out either a homebuyer report or a full structural survey for their own peace of mind. Again we will liaise with yourself and the surveyor to arrange a convenient appointment.



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