





Selling a property can be one of the most stressful experiences of your life and often appear to be daunting and over complicated.

This overview of the process is intended to answer some common queries you may have and provide you with information on how the legal system operates.

Please feel free to contact us on **01224 62 62 44** to discuss any concerns or questions you have.

Alternatively you can email us on [enquiry@andersonbain.co.uk](mailto:enquiry@andersonbain.co.uk)

Remember, we're here to help.

[andersonbain.co.uk](http://andersonbain.co.uk)

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## think carefully, choose wisely...

Residential property marketing in Aberdeen and the North East is dominated by solicitors who are members of the Aberdeen Solicitors Property Centre (ASPC).

95% of all property sold in our area is marketed through ASPC. It is an exceptionally effective marketing tool and necessary in our opinion to maximise access to the widest possible number and range of potential purchasers for your property. Our goal is to achieve the best possible price for your property. We are full members of ASPC.



At andersonbain, we are heavily involved and specialise in the residential property market and have recently invested in high profile city centre Estate Agency premises at 6, 8 and 10 Thistle Street where your property will be actively marketed and promoted. Our offices are a magnet for potential buyers. In addition, details of your property will feature in the ASPC Property Centre on Chapel Street and on the ASPC website and mobile app, plus of course, our own dedicated property website, [www.andersonbain.co.uk](http://www.andersonbain.co.uk). You need to be confident that potential purchasers will be dealt with properly and our front line Estate Agency staff are all very experienced in the local property market. At andersonbain, we offer an unrivalled level of personal service, and expert local knowledge. We know how to add value to your property through our superior and innovative marketing strategies.

When you sell with us, you will be allocated a designated Property Manager to provide an easy point of contact and to handle all aspects of the marketing and sales process. Negotiation of offers and clear concise advice will be provided by a Partner or Senior Solicitor.



## selling your property - what we do

At andersonbain, we offer a free no obligation pre-sale valuation service which will involve either a Partner or Senior Property Manager visiting your property to provide you with our opinion on its market value. Our appraisal of your property is based on our comprehensive experience of sales performance, prevailing market conditions and historical evidence.



Arranging a marketing appraisal meeting at your property is a good idea for you and us. It will allow you to meet the Solicitor or Property Manager you will be dealing with in person and the opportunity for us to explain more about our services, what we can offer you and the opportunity to ask any questions. We can also discuss structuring a marketing campaign, the costs involved and how best to ensure your property is sold quickly - and for the best possible price.

Proper marketing of your property is crucial if you are to achieve the best result.

## a pro-active approach to estate agency

Selling with andersonbain means you're dealing with professionals. Dedicated property people that have a passion for getting deals done, quickly and with the minimum amount of fuss. We ensure you get the best possible price for your home.





## home reports - what you should know

Any property made available for sale must now be marketed with a Home Report. This report is a package of three products - A Single Survey, an Energy Report and a Property Questionnaire. The Home Report must be made available to any legitimately interested parties on request.

The detailed elements of the Home Report are as follows: -

### Single Survey

This is broadly comparable to the Home Buyers Report or "Scheme 2" valuation and contains an assessment by a Chartered Surveyor of the condition of your property, a valuation and an accessibility audit for those with particular needs.

### Energy Report

This comprises an assessment by a Chartered Surveyor on the energy efficiency of your property its environmental impact in ways in which an energy rating might be improved.

### Property Questionnaire

This document requires to be completed by you as the Seller and will contain additional and practical information about your home such as council tax banding, whether any alterations have been carried out to your property, the existence of any formal factoring arrangement, management or amenity charges. We will provide you with any assistance you require in completing the Property Questionnaire.

We recommend and use particular Chartered Surveyors and will arrange the Home Report on your behalf. The cost of this Home Report varies according to the value of your property and the Surveyor we instruct will provide you with an accurate binding indication of the cost at the point of instruction. Although there is no statutory shelf life provided for a Home Report most mortgage lenders will not accept a report which is more than 12 weeks old. In that circumstance the original report can be refreshed for an additional charge usually in the region of £100 plus VAT. The responsibility for this additional cost will depend on the negotiating position of both parties but in most circumstances will be borne by the Seller.

Some properties are exempt from the requirement to provide a Home Report most noticeably new housing, right to buy properties, multiple properties forming part of a property portfolio and inhabitable or unsafe properties. We will be happy to advise you on any exemption if you think this may be applicable. You should note that some purchasers lenders will notwithstanding the existence of a perfectly valid in date Home Report require and commission a valuation of their own for lending purposes.





## the legal process

### Noted Interest

When potential purchasers view your property and wish to express an interest in it they will instruct their Solicitor to note interest with andersonbain. You will be advised of that expression of interest. A note of interest does not have any legal effect and does not necessarily indicate that a viewer will proceed to make an offer. Nor does it oblige you as a Seller to include that interested party in any bidding process but it is a useful system and an effective means by which we can contact interested parties and tailor our advice to you depending on circumstances.

### What happens after a Note of Interest?

(a) No other interest noted-negotiation. The first person who notes interest in your property may take the opportunity to submit an offer, and we will advise you based on market conditions and expectations at that time. You will be free to accept an offer, reject or negotiate by counter proposing an alternative figure with the interested party.

(b) Multiple notes of interest. Ideally from your perspective the marketing process will generate several notes of interest in your property. We will contact their agents on your behalf and provided we are comfortable that their interest is genuine will advise you of the advantages of setting a formal closing date for your property. This is a bidding process in which interested parties submit their best offer at a pre-determined time. We will advise you of those offers and in most circumstances a Seller will choose to accept the highest offer but there may be additional factors to bear in mind including, most obviously the proposed entry date. You are free to accept any offer submitted at the closing (not necessarily the highest) or indeed to decline all offers and continue with the marketing process in the unlikely event that an acceptable offer is not submitted.

## the offer

It is not possible in Scotland to sell a property on the basis of a verbal contract. That process requires to be carried out a written contract and we will advise you on the detailed terms of any written offer received for your property. The main conditions are price and date of entry but there are numerous other conditions which deal with various aspects of the sale for example what is to be left in the property and various title and planning matters. On receiving your instructions to accept an offer we will issue a written qualified acceptance on your behalf and proceed to conclude missives and will let you know as soon as a legally binding contract for the sale of your property is in place. Please note that these missives concluded for you on your behalf with the Solicitors acting on behalf of the purchaser are legally binding and there is nothing for you to sign at this stage.









## conveyancing

Conveyancing is the process of transferring the title to your property from you as Seller to the Purchaser and will take place and be completed between the conclusion of missives and the date of entry. It involves a considerable amount of work between us and the purchasing solicitor. We will guide you through the process to ensure that you understand what can be a complex procedure.

The following guide may help: -

### The Missives

The word “missives” is simply a Scottish legal term for a contract for the purchase or sale of a property. The missives usually comprise of the offer on your behalf, followed by an acceptance from the seller’s solicitor. This acceptance is usually qualified. This simply means that some parts of the offer need to be amended or clarified. In turn further qualification may be required on your behalf. However, at some point a final acceptance will pass, which will create a legally binding contract. andersonbain will confirm this to you in writing immediately the contract has been concluded.

### The Disposition

This is the document signed by you as Seller which transfers ownership of the property to the Purchaser.

### Examining the Title Deeds

Once the missives have been concluded we will send the Purchasers Agents title deeds for your property in order that they can examine them in detail and satisfy themselves that the title you are offering is acceptable. There are documents which require to be produced and checked by them, such as the Property Enquiry Certificate, to make sure, for example, that there are no planning proposals or Local Authority Statutory Repair Notices which may affect the property, etc.

### Existing Mortgage

Your mortgage with your existing lender will require to be repaid on settlement of your transaction and we will contact your lender to obtain an accurate redemption figure from them and attend to that on your behalf. We also deal with the preparation and delivery of a discharge of the security to the purchasers agents.

I'd like to thank you for all your help and advice - professional and friendly as ever!

*Sam Craig*

## accounting to you

Following settlement of your transaction we will attend to the repayment of your existing borrowing and, following clearance of the funds through our client account which usually takes 3 working days, will remit the balance of free proceeds from your sale to you most commonly by transferring those funds to a bank account of your nomination. We then issue you a full statement of accounting which will specify the sale price of your property under deduction of the amount sent to your existing lender to redeem your current mortgage and show the amount we deduct with your agreement by way of fees and outlays all in terms of a quotation you will have received at the outset of the process. The balance on your statement of account will be the amount remitted to you.

## and finally...

Remember, we offer a free no obligation pre-sale valuation service which will involve either a Partner or Senior Property Manager visiting your property to provide you with our opinion on its market value based on our comprehensive experience of sales performance and market conditions.

This is a brief overview. If you have any questions or would like to discuss any part of the process, simply get in touch to speak to one of our experienced professionals today.

Thank you and your support staff again for all your help on our recent sale and purchase. We have already recommended several friends and family to you and will have no hesitation in contacting you when we move again - thank you for everything.

*Mr and Mrs McCourt*









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your property essential  
**aspc**

