

THINGS TO DO AFTER RESERVING YOUR NEW HOME

Instruct your solicitor

Instruct your legal representative or solicitor. Your solicitor/representative will require monies on account from you for searches and other disbursements.

If you need a mortgage

If you require a mortgage to purchase, we would recommend that you now submit your mortgage application and stay in close contact with your mortgage broker, bank or lender to check on the progress. Please keep us informed of how this is progressing.

The conveyance / sales process

Your solicitor will receive a draft Contract from the developer's solicitor with other information about the new home purchase. All this documentation will be examined by your solicitor, along with other factors including your mortgage offer, applied searches and replies to queries raised. Your solicitor will report back to you and once you are satisfied, you will be asked to sign contracts and provide a deposit (this is normally 10%), you will then exchange Contracts. Shore Partnership will work closely with all parties to making sure the purchase is as easy as possible.

Exchanging contracts

One of the conditions for accepting the reservation is that you can exchange contracts within four weeks from your legal representative receiving a draft contract from the developer's solicitor. This is achievable as long as you instruct your solicitor straight away and they are aware of the timescales associated with the purchase, pay for searches on account and are proactive with your mortgage application. When you exchange contracts, you will be legally bound to go through with the purchase when your new home is ready.

Personal choices

Once you have exchanged contracts, and providing construction isn't too far advanced, you may be able to choose your preferred finishes for the kitchen units, tiles and flooring. All extras must be paid for in advance and any options are subject to the developer's terms and conditions.

Legal completion

We will be in regular contact throughout the build process and when the property is close to completion, we will be able to advise when completion can take place. The property will have a final inspection and sign off with a date when the property is ready for occupation. You will be given a timescale to complete the purchase. This means if you're buying with a mortgage then funds are obtained and are ready for your solicitor to draw down. Completion usually takes place 10 working days from sign off.

Shore Partnership will meet you and handover keys to your new home.

CONGRATULATIONS!!!