

## Guide To Sellers

Please read these notes carefully. We hope you will find them helpful, but of course they are only for general guidance. If you have any queries please feel free to speak to your conveyancer who will be glad to provide further information or assistance as required.

### 1. Duty To Disclose

We will provide you with a Property Information Form and Fittings and Contents Form to complete and additional enquiries raised by the Buyer's Solicitors. Please refer to the notes to these forms, which we send you. As the law stands following the introduction of the Land Registration Act 2002, you must disclose any rights or interests you have used during your period of ownership of the property and adjoining accessways or which are used by any one else over your property and its accessways. We also have to rely on you to reveal any third party rights – ie where someone other than you, the registered owner, is in occupation or has an interest in the proceeds of sale. Please note the forms that we provide you must be completed accurately to avoid later litigation.

### 2. Council Tax

- a) If you pay by instalments or by direct debit, please notify the local authority of the date of your move and of the name of your Buyer and ask the authorities to make any necessary arrangements.
- b) If you pay by cheque or cash, please arrange any final payment or refund.



### 3. Water And Sewerage Rates

- a) If you pay by instalments or by direct debit, please notify the local authority of the date of your move and of the name of your Buyer and ask the authorities to make any necessary arrangements.
- b) If you pay by cheque or cash, please arrange any final payment or refund and ensure with the authority that future demands after you have moved go to the new owner.

### 4. Gas Electricity And Telephone

Please notify the authorities of the date of your move and inform them as to where the closing account should be sent. Please do not forget to arrange for the new supply/connection to any house or flat to which you are moving.

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### 5. Mortgage

Once contracts have been exchanged, check with your lender and cancel any standing order in respect of your mortgage account(s) and upon completion we will obtain a statement of the amount due up to the completion date (we expect any overpayment will be refunded by the lender after completion if appropriate) .

### 6. Insurance

#### Building

You should not cancel your present policy before completion has taken place. If you have a mortgage then this will happen automatically.

#### Furniture

You should notify your insurance company of the date of your move and of your new address and make sure your furniture is covered whilst in transit.

### 7. Keys

Please inform us where you will be leaving the keys after you have moved out of the property. If Estate Agents have arranged the sale then we suggest that the keys are left with them. It is essential the keys are not handed to the Buyer until we have informed you that completion has taken place.

### 8. Occupation By Your Buyer

Please note that your Buyer is entitled to occupation of your property as soon as he/she/they or their representatives have paid the purchase monies and so (particularly if you are not employing removal contractors) can you inform us if you anticipate your property not being cleared of your belongings by 11.30 am on the moving day.

### 9. Capital Gains Tax (Cgt)

If you will own one or more other properties after completing your proposed sale, you should be aware that there may be CGT implications arising from your sale. We would recommend that you consult your accountant for specific tax advice before you authorise an exchange of contracts.

### 10. Completion Statement

We will provide you with a Completion Statement which sets out all the financial details relevant to the transaction and confirming whether we will need a further payment from you to complete or alternatively the amount available for payment to you. Preparation of the Completion Statement can often take a few days at least, especially where we await information from third parties such as mortgage redemption figures. We do not prepare a draft Completion Statement before contracts are exchanged,

unless specifically requested. We do expect our clients to consider the financial details of their own transaction(s) so that, for example, if additional monies are required to effect completion, sufficient monies are available for payment to us prior to the agreed completion date.

### 11. Land Charges Registry and Bankruptcy Search

Before we complete your sale, we will usually undertake the above search against your full name in order to ascertain whether any bankruptcy or similar entries have been registered against you (or a person with the same name as you). If entries are revealed, we may need to seek your assistance in verifying that they do not relate to you personally. We cannot usually account to you for the net sale proceeds on completion as would normally be the case, if you are bankrupt or in the process of being made bankrupt. We do not undertake this search before exchange of contracts. The onus is therefore on you to notify us before the contracts are exchanged if you know or anticipate that any bankruptcy or similar issues have been, or might be registered against you.

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### 12. Storage Of Papers And Deeds

At KJL Solicitors we do not hold or store (other than an electronic copy of) original documents. All original documents will be returned to you or sent on to the purchasers following completion.

### 13. Your Will

It is prudent to review your Will when selling or buying property, or indeed to make a Will if you do not already have one.

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### Contact Us

If you would like to discuss matters further, please call us on 01603 717520 and ask to speak to someone in our conveyancing team.

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