

### Can the price be changed once my offer has been accepted?

Yes. Up until contracts are exchanged further negotiations on the purchase price can always take place. You may wish to renegotiate if your survey reveals defects in the property.

### Can I reduce the stamp duty payable?

You may be able to reduce stamp duty by splitting the purchase price between the house itself and items such as carpets and curtains. However, such a figure must reflect a genuine and reasonable valuation of these items otherwise HM Revenue & Customs may challenge the transaction.

### Do I need to pay a deposit on exchange?

Usually you will pay a deposit of 10% or 5% of the purchase price. If you are selling one property and buying another the deposit which is received from your sale may, with agreement of your seller, be used as the deposit on your new property so that you should not need to pay any additional money on exchange of contracts.

### Can I rent my new property out?

Unless you have a buy to let mortgage you would normally need the permission of your lender who will normally only give consent provided that a proper tenancy agreement is entered into in terms that the lender requires.

### What do I do about gas and electricity, etc?

Before moving into a property you should find out who the service providers are. You should ensure that all service meters are read on the date the seller moves out of the property. This will help to ensure that future bills are accurate and any disputes are avoided.

### Will my Council Tax remain the same?

It is possible that if there have been extensions to the property since the last valuation your Council Tax could be re-valued following completion. This may result in a higher bill.

### Should I tell my solicitor that I wish to extend the property?

Yes. It is often assumed that only planning permission and building regulations approval is required for any proposed extensions. However, if any building work is within a certain distance of the boundary to your property then you will need

to comply with the Party Walls Act and serve the appropriate notices on your neighbour. Your solicitor will also check if there is any covenant in the property's title which may prevent such work or whether you are required to obtain the consent of a former landowner such as the developer. If the building is listed or in a conservation area you may need to obtain additional consent.

### What investigations will my solicitor make?

As well as checking the legal title to the property your solicitor will carry out a range of other investigations, depending on the property and its location. Your solicitor will check the contents of the Home Information Pack including the local authority search which will give information such as planning consents given in respect of the property, road schemes which may affect it and whether the Council has served any enforcement notices for breach of planning. The search only covers the property and not adjoining property. The solicitor may also carry out for example mining and environmental searches to see if there has been any mining activity in the vicinity which may affect the stability of the property or if it has been built on contaminated land.

### Should I make a will or update the one I have?

You should, so that you can control to whom your property goes in the event of your death. A properly drafted will may also help your family save tax after you have gone. We have a specialist team which can advise you on this.

---

Obviously this guide is designed only to give a general overview of the process involved in buying or selling a house and to answer some questions commonly raised by those for whom buying or selling a house is not a regular occurrence; it is not intended to replace the advice of a qualified lawyer and should not be relied upon as providing legal advice in any particular circumstance.

---

**The team at George Green would be delighted to guide you through the process and we look forward to receiving your call.**

Mervyn Bufton  
DD: 01384 340561  
[mbufton@georgegreen.co.uk](mailto:mbufton@georgegreen.co.uk)

Sue Stevens  
Tel: 01384 410410  
[sstevens@georgegreen.co.uk](mailto:sstevens@georgegreen.co.uk)

Sandra Masters  
DD: 01384 340562  
[smasters@georgegreen.co.uk](mailto:smasters@georgegreen.co.uk)

Emma O'Grady  
Tel: 01384 410410  
[eogrady@georgegreen.co.uk](mailto:eogrady@georgegreen.co.uk)

**For a large print version, please call  
01384 340561**

# MOVING HOUSE?

## Your questions answered



### Residential Property Department

195 High Street, Cradley Heath, West Midlands, B64 5HW  
Tel: (01384) 410410 Fax: (01384) 820065 DX: 20752 Cradley Heath  
[www.georgegreen.co.uk](http://www.georgegreen.co.uk)

Buying a new home or selling an existing home can be one of the most stressful times of your life. Our residential property team understands this. We also understand the importance of communicating with everyone involved in the process, the importance of acting quickly so that there are no delays and, most importantly, in providing a value for money service.

George Green LLP have been assisting people to move house for over 100 years. We offer a high quality service which is responsive and competitively priced. The team has many years experience and knowledge which helps to ensure transactions proceed as smoothly and quickly as possible.

Please contact Mervyn Bufton, the head of residential property, on **01384 340561** or e-mail [mbufton@georgegreen.co.uk](mailto:mbufton@georgegreen.co.uk) for further information about our services and details of our costs without obligation.

 **GEORGE GREEN LLP**  
SOLICITORS

## Moving House

### When should I instruct a solicitor?

When selling a property instructing a solicitor from the very beginning before a price is agreed means that the solicitor can prepare the contract papers ready to be forwarded to the buyer's solicitors as soon as a buyer is found. This will help to avoid any delays.

### What is the "chain"?

This is a reference to the people you are selling to or buying from and the people who are buying from or selling to them and so on. Put simply, the 'chain' is formed from the first time buyer at the bottom to the final seller at the top.

### What is the difference between 'exchange' and 'completion'?

Exchange is the date when a binding contract comes into existence between the buyer and the seller meaning that neither party may withdraw without incurring liability for breaching the contract. On exchange both parties will agree a date when they will move house. This is the date of completion.

### Will I have to pay the other side's legal costs if I withdraw from a transaction?

You can withdraw from a transaction at any time before contracts are exchanged. There is normally no obligation to pay the legal costs of the other side.

### When can I move?

Ideally it should take 6 weeks from instructing a solicitor to moving in. This period can be reduced or lengthened depending on the number of people in the chain and problems encountered with the legal process. You should not organise a removal van until you have been advised of the date for completion by your solicitor. This date will be agreed at exchange.

## Selling

### Do I have to tell my buyer everything?

If you are asked any questions about your property you must answer them honestly. You will be asked to fill in a Property Information Form which asks for details such as which boundaries you maintain on the property, whether you have had any

disputes with your neighbours, etc. Giving misleading or incorrect answers may jeopardise the sale later on and you could be liable to the buyer for withholding or providing false information.

### Do I have to pay Capital Gains Tax?

You do not normally have to pay Capital Gains Tax on the sale of your home. If you are selling a property in which you do not live you may have to pay Capital Gains Tax.

### When do I have to move out?

The contract will say that you must vacate your property on the day of completion, normally by 2.00pm although it is not uncommon to agree an earlier time such as 12 noon. You will need to make sure that the property is empty by removing all furniture and other items not included in the sale.

### I have moved out of my property. Am I still insured?

It is normal with a lot of insurance companies that certain risks will be excluded after a property has been left empty for more than 30 days. For example, risks such as burst pipes and vandalism are commonly excluded. It is important that you ensure that such risks are covered on your policy in the event of the property being left empty.

## Buying

### What should I consider when viewing a property?

#### You may wish to consider the following:

- View the property at different times during the day. You may establish that the road is busy at certain times or there is a lack of street parking in the evening.
- Check which direction the property is facing. You may specifically want the sun to be on the back of the house in the afternoon.
- Check what the local amenities are like. Is there access to good schooling and healthcare. What are the local shops like and how close are they?
- Are the boundaries clearly defined? When you view a property you should pay particular attention to the boundaries to ensure that they are clearly defined. You should compare the actual boundaries to the boundary plans provided by your

solicitor. This will avoid any potential boundary disputes in the future.

### Can I make an offer on another property when I have not received an offer on mine?

There is nothing to stop you doing so but your offer will be treated more seriously if you have a buyer for your property who is able to proceed immediately.

### Will everything I see in the house still be there when I move in?

Things which are not attached to the property, such as carpets, curtains, fridges, cookers, etc, are not included unless the contract says so. If there is anything you would like to stay you should check to see if it is included. It is usual for the seller to have completed a Fittings and Contents Form indicating what is included in the sale and what may be purchased at additional cost.

### Do I need a survey?

Yes! The purchase of a property is probably the largest financial transaction of your life and it is important that proper professional advice is obtained from a surveyor regarding the condition of the property. People make two common mistakes regarding surveys. First, if they do not need a mortgage they assume that a survey is not needed either. Second, if a mortgage is needed they opt for the cheapest option, which is the basic valuation survey. The basic valuation survey is only for the lender's needs and contains limited details about the condition of the property. It is important that you at least have a Homebuyers Report. This is a survey commissioned directly by you with the surveyor. The advice given is backed by professional indemnity insurance which means that you are covered in case any problems are overlooked. If defects are revealed you should ask the surveyor to estimate the cost of putting them right. You can then use this information to try to renegotiate the purchase price.

### Do I have to offer the asking price on a property?

No. It is quite common initially to make an offer below the asking price with a view to negotiating a lower price than the seller is requesting.