



Buyers Guide

moving the right way...





Welcome to Properties Discounted Buyers Guide

We get excited when it comes to property, and those purchasing a property through us have even more reason to be - because you're about to purchase your dream home at a REAL discount.

Unlike conventional Agents, we have adopted a different and more direct approach. The properties we sell have genuinely been discounted by the Seller on the basis of attracting a quick and speedy sale. Our sellers are open to reasonable offers, so if you are interested, you will have to be quick; because once the property is sold it's gone.

We have put together this guide in order to help assist

you in the Buying process by highlighting key stages of the Property Buying cycle. We know what our sellers expect, and we want to equip you with the best possible chance so that your offer is accepted allowing for you to purchase your dream home with peace of mind and with reassurance that we are all working towards the same goals.

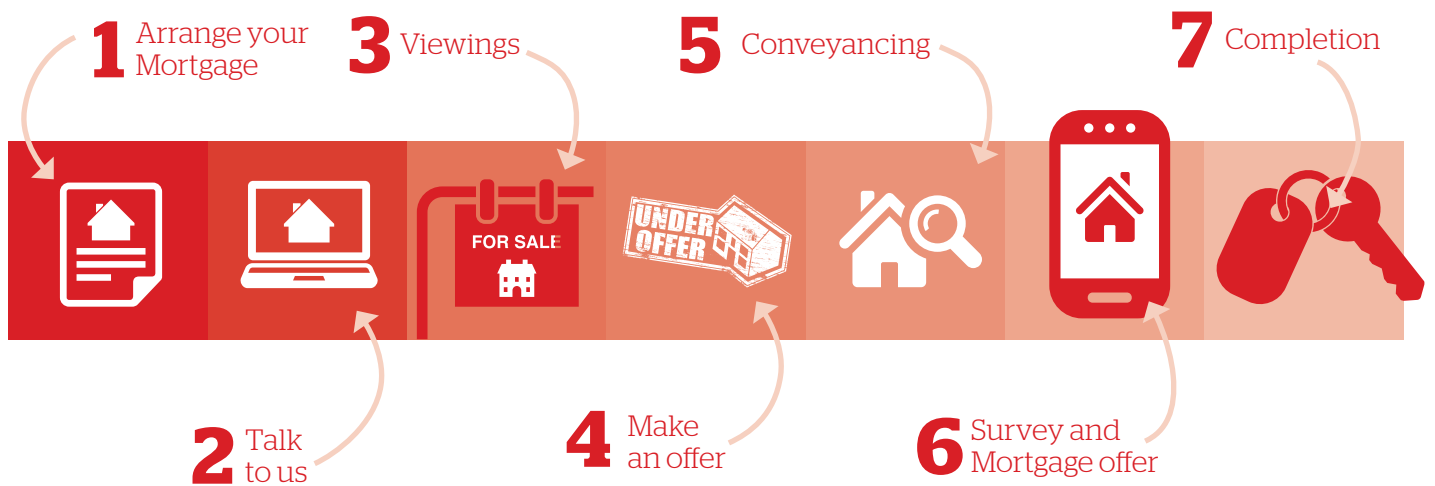
We hope that you find this guide useful and informative.

Best of Luck in Your Search

Properties Discounted Team

At Properties Discounted we want to give you the best possible advice and offer you the highest level of service. We are members of the Property Ombudsman Scheme, Regulated by stringent codes of Practice. We also carry a professional Insurance indemnity making sure that you are protected all the way, giving you the confidence and peace of mind in making your decision.

The Buying Process In 7 Simple Steps



Step 1: Arrange your Mortgage – Put your finances in Order

When buying your home, it is advised that you strongly consider your finances, and set your goals on a property that you can truly afford.

If you require a Mortgage then we can recommend you to a Mortgage Broker, who is completely independent of us, and who can help assist you in obtaining a decision from a lender to see how much you will be able to borrow based on your own individual circumstances.

They will try to get you the best possible rates and

mortgage deals; being open to the whole of the mortgage market they have access to all the mortgage products.

Once you get the Green Light (mortgage in principle), then it's all systems go.

Our Sellers will Love you – as you can prove that you are in a true position to buy, you're serious and as such any offer you put forward must be considered. In fact we will put all offers forward to our Sellers.

Step 2: Talk To Us - Lets find the Right Property for you

We understand that your Home is your castle, and we want to help you find your new home. We want you to have a positive experience, that's why we adopt a listening approach as opposed to a selling one.

We want to make sure you get the details of properties that you are interested in, providing you with those that match your requirements.

We want to give you open and honest advice.

We want to help provide you with information in regards to the local area and the market.

We want to go that extra distance to ensure we both get it right - that's us and you.

We will constantly update you via email and sms alerts keeping you informed. We invest in training and technology, making sure that we continuously keep you updated throughout the entire process from Start to Finish.

Together we want to make it happen, but the ultimate decision will always be yours.



Step 3: Viewings

Once you have decided that a property may be of interest to you, we will arrange for a viewing and try to find a time that is suitable to both you and the Seller.

We ensure that we follow up after your viewing to monitor your interest, and should you choose to make an offer then we will present this to the Seller for their serious consideration.

We understand that this is a big decision for you. So should you want to arrange any subsequent viewings, we will endeavor to book them in for you as soon as it is possible.

Here are some useful Viewing Tips

- Make a list of what you are looking for in your new home, that way you can ensure that you can see if the property you are to view has those items you require, or at the very least has the potential to incorporate them. Set the vision! Everything else will follow.
- Walk past the property before entering, look at the area, local amenities and surroundings. Have a look at the neighbors' property, is it well maintained? Look at the property from outside, and see if you can imagine yourself living there. Consider how you could enhance the property and establish if the house could be your home.
- View the Property with the Agent, friend or family, we recommend you do not view the property alone. A second opinion will quite often be very helpful, the other person may spot something you miss, besides a second opinion can do no harm.
- Check the outside of the Property, see if you can look at the roof (from a distance) to spot any missing tiles, look at the guttering and fascia boards. See if the garden is tidy and has potential for what your looking to create, consider the parking and outbuildings. Look at the external doors and frames, the windows, driveway, and garage. Make a list of any defects - these could be integral in your negotiations.
- Be thorough, always ask the sellers permission first, but look at cupboard doors, kitchen units, under the sink, the cellar, the basement, the attic.
- If this is to be your home, you would want to establish if there are to be any further expenses and as such legislate for them when putting your offer forward.
- Only check the loft and the basement if it is safe to do so.
- Check the plumbing. Does hot water come out of the taps?
- Check the heating. Are the radiators warm?
- Check the lights, do they switch on and off - check the extractor fans too.
- Look at the fuel bills, and the energy performance certificate, you will get a good idea what the running costs will be for the property.
- Check what will be included in the fixtures and fittings, what will stay and essentially what will go.
- Check the condition of the flooring and the decoration.
- Check to see if you can spot any damp patches and creaking floors.
- Visit the property in the daylight and may be in the evening if possible.
- Make a note of what you see, and please try to convey this back to us. We love feedback and let us do the negotiating for you.
- Strike up a rapport with the Seller. We normally have lots of interest in a Property, if you are friendly with the Seller, they will be more likely to remember you and as such this could help in the negotiation process.





Step 4: Make an Offer

This is the exciting time, you have put your finances in order, you have searched for your home, and now you're ready to make an offer.

We will work with you from start to finish and help guide you through the process.

We will contact the Seller immediately and inform them of the offer, as they will equally be as anxious to consider any offer received. We will report directly back to you and try to make the process a seamless one.

We are here to negotiate between you and the seller, and our senior Negotiators will help you through the process. Like you, our adrenalin is also rushing and there is no better feeling than having your offer accepted.

On acceptance of your offer, we will prepare a Memorandum of Sale and write to all parties concerned.

Step 5: Conveyancing

Now that your offer has been accepted, it is time for you to instruct a Solicitor or a Licensed Conveyancer, either of which will be able to assist you in purchasing your home.

They will have the appropriate experience to help look after your best interests and will be able to carry out searches and enquiries, inspect the contract from the seller's solicitors, investigate the property title making sure you are aware of what you are buying.

Your Legal representative will be able to liaise directly with your Lender once they receive a mortgage offer (provided they are on their panel), and help work with you to exchange and complete the purchase of your home.

We will help keep you informed throughout the whole process, liaising with your Legal representative.

Please Remember it is important to insure your Home, your solicitor should inform you of this, as you will want to be covered against potential risks, this could even form part of a condition of your mortgage offer.

We can refer you to a Solicitor or Licensed Conveyancer, we are completely independent and as such you will receive impartial, honest and professional advice from them. They are regulated under their own professional bodies and carry an indemnity insurance so that you are protected.



Step 6: Survey and Mortgage Offer

Now that your offer has been accepted, it's time to engage with your Mortgage Broker, and instruct a valuation. The surveyor is completely independent to us and acts for the Lender, they are qualified individuals who are members of the Royal Institute of Chartered Surveyors (RICS), and they have experience in valuing property, especially in the area you are looking to make your purchase in.

The Surveyor may require further reports such as Damp and Timber Reports, Structural Reports, or any other report they think is vital to help assist in their valuation, should such further reports be required then we will help locate a professional for you.

Once the survey has taken place it is passed back to the Mortgage Lender who will then assess your application and survey report and provided they are satisfied they will issue you with a Mortgage Offer, a copy of which will be sent to your solicitor.



Step 7: Completion

Once the formalities have been concluded, and the balance of monies between the exchange and completion have been received by the Sellers Solicitors from the Buyers Solicitors, Completion has taken place.

You will then be provided with the keys of your now, new Home.

Congratulations you are the New Legal Owner.



Tips for Moving House

4 Weeks Before the Move Date

- Get quotes from Removal Companies – you may want to move yourself, consider the different options and cost implications – always check the contracts and the small print of Removal Companies.
- Consider insurance for removals – what happens if something breaks?
- Ensure that the Removal Company you select is a member of an association such as Storers or Guild of Removers and that they have adequate insurance to cover any breakages – protect your prized possessions. Also check with your own insurers as to what cover you may have for removals.
- Make an inventory – items you are taking with you.
- Think about cleaning your existing property.
- Rubbish removal.
- Foods, refrigeration and open products.
- Consider weather, time of day, traffic and routes.
- Children and their schooling.
- Post and redirection – banks and building society accounts.
- Utility providers, gas, electric, telephone, council tax, satellite, broadband and water.
- Cancel deliveries such as milk and newspapers.
- Inform friends, family and work place.
- Label boxes for ease.
- Make a list of the important essentials – the items you will need on the first day. It could take time unpacking and organising your new home. The more planned your move the less stressful the moving day should be.



Glossary

We have put together a short glossary for you, to help explain some of the terms you may come across.
We like things to be simple, simply straightforward.

ADVANCE - Mortgage Loan

APR - Annual Percentage Rate, the total cost of a loan, to include all costs, arrangement fees and interest charges, this is then shown as a percentage rate so that you can then compare this like for like with other rates.

BALANCE OUTSTANDING - The Amount of loan outstanding after a given period of time.

BRIDGING LOAN - A short term funding solution.

BUILDING INSURANCE - The cover is for the value of reconstructing your home from the ground up should your property be affected by fire, thunder or lightening. The insurance cover may include other perils. Normally the Lender will also be included on the policy [this will depend on your mortgage conditions].

CHAIN - There could be other people involved in selling their home at the same time as you, and as such one cannot move without the other. This will normally require for all parties to coordinate their sale and purchase. If one party does not sell or another does not buy, then the whole chain could adversely be affected.

COMPLETION DATE - This is the date that all funds have been transferred, all paperwork completed and keys released.

CONTENTS INSURANCE - This covers against accidental damage and theft of all movables, including furniture, soft furnishings and appliances. This is a different type of policy compared to building Insurance.

CONTRACT - A Legal Agreement between the Buyers and the Seller, drafted by Solicitors / Conveyancers setting out contractual terms and conditions.

CONVEYANCER - A person other than a solicitor who is qualified to act in the sale or purchase of a property.

COUNCIL TAX - This is the sum that is charged by the Local Authority for the cost of local amenities and services. Your Property will have a council tax band, you can request this information from us or alternatively liaise with the local authority.

COVENANT - A condition contained with the Lease that the Buyer must comply with, such condition is normally passed on to subsequent owners for the duration of the lease period, subjective to its wording. A restrictive Covenant prohibits the owner from doing something.

DRAFT CONTRACT - A preliminary contract which will then be edited to include the necessary information as required.

EARLY REPAYMENT CHARGE - A charge made by the Lender, subject to the individual mortgage contract that allows the Lender to charge a fee which may be calculated as a fixed fee or a percentage fee of the sum borrowed if the borrower redeems the mortgage before a certain time period.

ENERGY PERFORMANCE CERTIFICATE - Also known as an EPC is a Legal requirement for the Seller to provide to the Buyer. The certificate includes recommendations on ways to improve the home's energy efficiency to save money. It also allows you to understand how efficient the property is and the likely cost of heating the property.

EQUITY - The difference between the value of your property and the mortgage that is owed.

EXCHANGE OF CONTRACTS - This is when the sale become legally binding on all parties. Neither party can withdraw without financial repercussions; normally 10% of the property purchase price is paid over from the Buyers Solicitor to the Sellers Solicitor to show consideration for an Exchange of Contracts.

FIXTURES AND FITTINGS - This refers to the nonstructural items that are included in the sale.

FREEHOLD - The ownership of the land that the property sits on.

GAZUNDERING - This is when a Buyer lowers their offer just before exchange of contracts.

GROUND RENT - The annual fee paid to the freeholder.

IFA - Independent Financial Adviser.

JOINT MORTGAGE - When there is more than one person on the Mortgage.

Glossary

LAND REGISTRY - A government Body that holds the records of all registered properties in England and Wales.

LEASEHOLD - This means that you are purchasing the property that the Land sits on. The land will be on a lease, normally 999 years, you will then pay rent to the Landowner. Normally the rent is at a peppercorn rent, which means it is very low value.

MAINTENANCE CHARGE - This refers to the cost that is charged for the upkeep of a Leasehold Property. This is more common with apartments, and is normally apportioned to the number of units within.

MORTGAGE DEED - This is a Legal document that relates to the Mortgage lenders interest in the Property.

MORTGAGE OFFER - A formal written offer made by a Bank or Building Society to lend an approved amount against a property.

OFFER - This is a bid made on a Property - It is not Legally binding.

OFFERS OVER - Offers invited over the price advertised.

OMBUDSMAN - We are members of the Property Ombudsman Scheme and prescribe to their code and conduct of ethics.

PRIVATE TREATY - This is the process of whereby most house sales are completed in England and Wales.

PROPERTY - This could be your home, or the property you are looking to purchase.

PROPERTIES DISCOUNTED - This is us, we specialise in selling properties that have been discounted fast.

REPAYMENT MORTGAGE - Monthly interest combined with capital repayment against the original sum borrowed, this figure may also include you loan arrangement fees, provided they have been added.

RETENTION - This is when part of the Mortgage Advance is held back until the repair works to the property has been completed to the satisfaction of the Lender.

SALE AGREED - A verbal Agreement from the seller that they have accepted the Offer.

SEARCHES - A check on local authority records against planning applications, highways, restrictions and land charges. Your solicitor may request further searches such as chancel, utilities, drainage if they feel this is appropriate. Searches will cost you extra and you must factor this in.

SOLICITOR - A legal expert, regulated by the Law society who is able to act for the purchase or sale of a property.

STAMP DUTY - a tax paid to the government on the purchase of a property. The fee paid is calculated as a percentage, which varies according to the purchase value of the property.

SUBJECT TO CONTRACT - This is when an offer has been accepted, but contracts have not yet exchanged. It is therefore not legally binding.

SURVEY - An inspection made by a qualified surveyor.

TENANTS - People who are living in a property owned by someone else.

TENDER - This is when written offers are invited for a property by the Seller, and as such all written offers are to be received by a set closing date.

TITLE - This shows and demonstrates who the Legal owner is, evidence of which is normally attached with the title deeds. If the property is registered then a copy of this can be obtained from Land Registry.

UNDER OFFER - This is when an offer has been accepted by the Seller, but contracts have not yet exchanged.

VARIABLE INTEREST RATE - Rate of interest rate that fluctuates over time in line with general interest rates.

VENDOR - This is another name to describe the Seller.

We hope you have found this glossary informative and useful. If you come across any other property term and are unsure about its meaning then please feel free to contact us and we will be more than pleased to help explain it to you.

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