



Purchasing a home

Introduction

Buying a new house is always a major investment, both financially and emotionally. We can assist you through this complicated process so that your stress levels remain as low as possible.

There are five distinct steps in the buying process, which we will endeavour to make as simple as possible.



Choosing

The correct advisers can make all the difference to the process of choosing a property. While many people start by looking online at properties the best person to start with is your solicitor.

Our Residential Property team are specialists with wide-ranging experience and a clear focus on all the issues. We can advise you about the different areas you may be interested in and point you in the direction of estate agents with a strong presence in the area.

Surveying

Since 2008 all properties coming to the market require to have a Home Report on the condition of the property. Whilst this can be helpful, Home Reports do not always provide all the information a prospective purchaser requires. We can examine the Home Report for the property you are interested in, and provide you with advice as to whether or not any further investigations into the condition of the property are required. If any further investigations by surveyors, structural engineers or timber specialists are required we can co-ordinate these for you.

Negotiating

There is no magic formula for calculating how much to offer for your desired property, however, we have a great deal of experience to place at your disposal. We can either negotiate a price with the seller (or their solicitor or agent) or advise you on negotiation tactics should you wish to deal with the seller direct.

Where a closing date for bids on the property has been set, we can assist by making sure you are aware of which facts to focus on at the closing date and how to convert these facts into a price. It is always important to remember you are not just investing in bricks and mortar, but you are purchasing a quality of life for you and your family. Only you can truly decide how much that is worth to you. We will provide you with advice on the level at which you should bid, taking into account the valuation of the property, the number of competing bids likely and your own personal circumstances.

Financing

How you will fund the purchase and how you wish to arrange your funding should be considered at an early stage. For the vast majority, a mortgage will be required. Whilst you may get lucky sourcing your own mortgage either online or with your own bank, it is likely that for a modest fee, a financial adviser will be able to obtain a better deal for you. Financial advisers may also have access to mortgages not available to borrowers directly on the web or through the branch of their bank or building society. We have contacts with several financial advisers and will be happy to suggest someone who can sort out the whole funding headache for you.

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Conveyancing

As specialist conveyancing practitioners, who deal with the purchase and sale of property day in and day out, we understand that you are not just buying a house, but are perhaps buying your dream home.

Subject to your instructions we will negotiate the missive, or purchase contract. We will forward to you copies of all of the contractual stages of the missive and will keep you advised of all progress made in the conclusion of same.

On your behalf, we will:

- Examine the title deeds to your property.
- Provide you with a copy of these for your own information.
- Raise any relevant observations on the title with the seller's solicitors to ensure that you receive a valid title to the property you are purchasing.
- Ensure that there are no matters contained with the titles which could materially adversely affect your interest in the property. This will guarantee that you encounter no difficulties when you come to sell the property later.
- After settlement, a full statement laying out all financial aspects of the transaction will be sent to you and we will attend to the registration of your title and any loan documents in favour of your lender.

As soon as the Land Register has returned your title documents to us, we will forward to you a copy of your title and the principal documents, where you have a mortgage, to your lender for their safekeeping, if required by them.

Financial Institutions

In purchasing your property, where you are obtaining a mortgage we will also be instructed in most cases by your bank or building society to act on their behalf.

Your bank or building society will request that we report to them on the title to the property, as again they wish to ensure that there are no matters contained therein which would adversely affect their interest. They will instruct us to complete on their behalf the loan documentation to create the security in their favour over home and we will arrange for

the preparation and signing of the loan documentation for you and subsequent registration with your title deeds. We are also able to advise you on any aspect of the loan which needs explanation.

Moving can be a nerve-racking experience, particularly if you also have a property to sell. We will ensure that you are aware of the funding required by you, in advance of settlement, and will co-ordinate settlement to make sure you know where and when you are to collect your keys. With all this taken care of, you should be left with the relatively uncomplicated task of packing boxes and moving your life to your new home.

For more information on Purchasing, please contact one of the Residential Property Partners or your usual contact within Harper Macleod.



GET IN TOUCH

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