

STRAWBERRY STAR

GUIDE TO SELLING YOUR PROPERTY



Strawberry Star
GROUP

STEP 1 – VALUATION

Putting your property up for sale at the correct value will help it get sold in the shortest time possible and with your return on investment maximised. Whilst overvaluing can help realise more profit, a simple online search will identify which properties represent good value for money – an overvalued property will almost certainly receive far fewer viewings, fewer offers and offers lower than you are targeting.

Our valuers are experts within their regions, making dozens of valuations every month and with a unique insight into comparative local values. They will advise you on the correct price at which to list your property to achieve a rapid sale.

Within 72 hours we will be able to visit your property and provide you with a Market Appraisal detailing the value of your property together with a number of comparable assets either for sale or recently sold in the area.

STEP 2 – SOLICITOR

An experienced, efficient solicitor can enormously impact the progress of your property sale. It is important to employ the services of solicitors that specialise in conveyancing, with years of experience within this field.

Inefficient conveyancing can add weeks, even months to the sale of your property which in turn can lead to increasing costs, loss of revenue and great inconvenience. Your solicitor should be proactive and handle most aspects of the sale, involving you only should irregularities arise or at key stages in the process such as signing contracts.

Solicitors' fees can vary greatly – ensure you have a complete breakdown of costs before you instruct your solicitors.

Strawberry Star has years of experience working with a panel of approved conveyancing solicitors. We are happy to provide references upon request.

STEP 3 – PRESENTATION

Research suggests that buyers spend a total of just 25 minutes viewing a property before deciding to buy. First impressions can turn off a prospective buyer instantly, so it is vital to make sure your property is presented as appealingly as possible from the outset. The 3 most common factors in putting off buyers are dirty kitchens, dirty bathrooms and scruffy exteriors – keep on top of the appearance of your property to maximise its appeal.

The selling process begins with advertising your property via online portals, press adverts and window cards. Strawberry Star's listings professionals take care of all the photography, floorplans and descriptions required to market your property correctly; to assist, you should ensure the property is in good decorative and structural order and is tidy and decluttered.

You should maintain your property in this condition throughout the sales process.

STEP 4 – MARKETING

The property market is highly competitive. Your property must be exposed to the widest audience possible through a variety of media. Upon instructing Strawberry Star to sell your property and after all preparatory work has been completed, it is listed on the primary property portals within the key buying markets for London property.

We communicate all new instructions to our global database of dedicated property purchasers, painstakingly developed across years of successful property transactions. Maintaining the personal relationships we have with our investors gives us a deep understanding of their requirements, enabling us to speak to the relevant purchaser about the right property at the right time and maximise the likelihood of a successful sale.

Strawberry Star's mission is to put people at the heart of property – as part of our dedication to providing a genuinely personal service, we boast offices across the key international markets for purchasing London property. Our presence in London, Hong Kong, Singapore, India and Dubai inspires trust and confidence through dealing with clients face-to-face, without any barriers in terms of language, culture or timezone.

STEP 5 – VIEWINGS

Your agent should accommodate viewings outside of office hours and at weekends and know every feature of your property to support their sales pitches. They should give you thorough feedback after every viewing to help identify and advise on potential barriers to sale or features to exploit.

STEP 6 – OFFER

When an offer is received on your property you will be notified in writing and verbally. Aside from the offer itself you should consider factors such as the buyer's financial position, timescales convenient for you, the existence of a chain and any special conditions made as part of the offer.

Your agent should verify the buyer's ability to proceed with the sale; assuming you accept the offer a Memorandum of Sale will be produced outlining the general conditions of sale, but both you and the buyer will still be able to withdraw from the process at this point without penalty.

The buyer will then arrange a survey to confirm the good structural order of your property; if a mortgage is part-finance the purchase the lender will also arrange a separate survey to verify that the property is worth more than the loan being sought.

Your solicitor will draft a contract, requiring the Title Deeds and a Property Information Form, which is sent to the buyer's solicitor. Exchange of contracts and definition of timescales will occur once the following have been confirmed and agreed:

- Preliminary enquiries
- Title search and confirmation
- Specific issues with the Lease, if any
- Local search queries
- Contents of the sale (such as fixtures and fittings)
- Mortgage offers

Until this point in the process neither the buyer nor seller are legally committed to facilitating the completion of the sale.

Step 7 – Exchange

Once the contract is agreed between both parties and signed, the buyer's deposit is paid to secure the sale. The deposit will typically be 10% of the total purchase price but can be agreed at any level. At this point both parties become legally bound to the purchase.

Should either party default on their obligations as set out in the contract substantial financial penalties that will have been agreed previously will be incurred.

During the period between exchange and completion, all paperwork is formalised, the Title Deeds to the property are amended and logged with Land Registry and disbursements such as Stamp Duty are managed by the solicitors. Official ownership of the property is transferred from the seller to the buyer at the point of completion.

STEP 8 – COMPLETION

Completion is when the balance of the purchase (typically 90%) is transferred from the buyer's solicitor to the seller's solicitor. The buyer now becomes the new owner of the property in question, with the Title Deeds typically resting with the mortgage lender for the duration of the loan.

Whilst the period of time between exchange and completion varies from one purchase to another, on average a period of 6 weeks is a typical period to expect.

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