



Your Seller's Guide



Selling a property can be a complex process, but with our guidance, you can achieve a successful sale. Below is a step-by-step guide to help you navigate through it.

1. Decide to Sell

- **Assess Your Motivation:** Understand why you're selling (e.g., upgrading, downsizing, relocating). Your reason will influence your timeline and approach.
- **Market Timing:** Evaluate the current market conditions to decide if it's a good time to sell. Market conditions can affect the price and speed of the sale.

2. Prepare Your Property

- **Repairs and Improvements:** Let us help you address necessary repairs and consider small upgrades (e.g., painting, landscaping) to enhance appeal and value.
- **Staging:** Present your home attractively by decluttering, depersonalizing, and staging the space.

Documentation: Notify your solicitor early to ensure all necessary documents are prepared promptly. This is crucial if your property's title isn't registered or if it's leasehold with potential management issues. We strongly recommend instructing your solicitor when you engage us to market your property. We have a trusted panel of solicitors with whom we've established strong working relationships. They are proactive and committed to ensuring your transaction progresses smoothly to completion. We would be delighted to introduce you to them.

3. Let us help you set the right price

- **Market Research:** Our experts will help you analyze and compare properties in your area to understand the market value of your property.
- **Professional Appraisal:** BAS will guide through the property valuation process and the latest market statistics to set the best asking price.
- **Pricing Strategy:** Our experts will help you identify a competitive price based on market conditions, your property's condition, and your timeline.

4. Hiring BAS Real Estates

Understand Our Terms: Familiarize yourself with the terms and conditions of our contract.

Listing Agreement Types:

- **Sole Selling Rights Agreement:** You must pay our fee if the property is sold during or as a result of our exclusive period, even if another agent or you find the buyer. If a party introduced by us enters into a contract with you for the purchase of any other property that you control or have an interest in, the terms of this Sole Selling Rights agreement will apply to that transaction as well, unless otherwise agreed in writing by both parties. This agreement ensures that we are duly compensated for our efforts to sell your property, regardless of who ultimately secures the buyer, provided the sale occurs during or as a result of our contractual engagement.
- **Joint Sole Agency Agreement:** You pay our fee if the property is sold during our joint agency period, regardless of which agent introduced the buyer. This applies whether the purchaser was introduced by us, the Joint Agent, or any other agent during that period.
 - **Negotiations During the Agreement Period:** If the purchaser with whom we or the Joint Agent had negotiations about your property during the Joint Sole Agency period goes on to buy the property, you will be required to pay our fee.
 - **Fee Allocation:** The total fee will be shared between us and the Joint Agent as outlined in the Joint Sole Agency agreement, with you being liable for the portion due to us.
- **Multiple Agency Agreement:** You pay our fee if the buyer was introduced by us or if we had negotiations about the property during our agency period.
- **Cancellation Costs:** If you sign your contract with us off-premises and we process the contract at our offices, you have the right to cancel within the 14-day period. However, should you decide to cancel, you will be responsible for covering the costs of any services provided up to the cancellation date.

5. Marketing Your Property

- **For Sale Board:** With your permission, we will place a board on your property in line with regulations in accordance with Town & Country Planning Regulations.
- **Marketing Materials:** We will feature your property on our website and various listing platforms. By signing this agreement, you grant us permission to use exterior photographs of your property for these purposes. BAS Real Estates will take care of



the additional advertisement by featuring your property on our website and get maximum exposure to potential clients.

- **Photography and Videos:** Options include:
 - 10 professional photos (£120), Elevated photo (£100), 20 photos (£200).
 - Enhanced 3D floorplans (£50), 3D virtual tours (£150).
 - Video tours (internal £250, internal and external £300, with drone £350).
- **Premium Listings:** With us you will have free exposure to all platforms such as: Zoopla, Onthemarket and Rightmove. If you would like to use their premium listings which will feature your property on their first page, this will come at an additional cost of: Rightmove and Zoopla premium ads (£150 each, or both for £300).

Viewings and Open House Showings: Open Houses and Showings

BAS Real Estates will expertly organize open houses and private showings, ensuring your property receives maximum exposure to potential buyers. We believe it's crucial for us to handle property viewings directly for the following reasons:

- **Collect Honest Feedback:** By conducting viewings, ourselves, we can gather candid feedback from prospective buyers—insights they may be hesitant to share with you directly.
- **Address Concerns:** Our skilled team is adept at addressing any concerns or objections raised during viewings, which can be pivotal in securing a sale.
- **Refine Marketing Strategies:** Understanding why a buyer might not be interested allows us to refine and enhance our marketing approach, improving the effectiveness of future viewings.

Our goal is to ensure that every viewing is a valuable opportunity to showcase your property and move you closer to a successful sale.

6. Negotiate Offers

Review Offers:

- **Expert Analysis:** Allow us to manage and evaluate each offer comprehensively. We will consider not only the offer price but also contingencies, financing arrangements, and the buyer's overall situation. We ensure that all crucial aspects are examined, so you receive informed advice on whether an offer aligns with your needs and objectives.
- **Ask the Right Questions:** We'll probe deeper to understand the buyer's position, providing you with insights that go beyond just the financial offer. Often, a buyer's readiness and situation can be as important as the price itself.



Counter Offers:

- **Negotiation Support:** If necessary, BAS Real Estates will assist in crafting and presenting counteroffers. Our goal is to help you negotiate improved terms or a better price, ensuring that you achieve the best possible outcome.

Accepting an Offer:

- **Conditional Acceptance:** Offers are initially accepted "Subject to Contract," meaning either party can withdraw before contracts are exchanged without incurring penalties. While this is a standard practice, it does carry the risk of potential setbacks if a buyer decides to back out.
- **Secure Your Sale:** To minimize the risk of the buyer changing their mind, we will work towards securing an early exchange of contracts. We recommend instructing your solicitor to expedite this process, and rest assured, we will be with you every step of the way to support and guide you through the final stages.

7. Prepare for Closing

Instruct Solicitors: Provide your solicitors with necessary documents and information as soon as you accept an offer. In order for your solicitor to process the request as soon as possible the following documents will be needed:

- **Identification:** For money laundering regulations.
- **Fixtures and Fittings List:** What is included in the sale.
- **Planning Permissions:** For any changes made to the property.
- **Guarantees and Warranties:** For completed works.
- **Leasehold Information:** If applicable.

Providing these documents and authorizations promptly will help ensure a smooth and efficient transaction.

Green Deal Legal Requirements:

Under Green Deal Regulations, you are required to inform prospective buyers of any existing Green Deal charge on your property. This charge represents an obligation for the buyer to make payments under the Green Deal agreement. If a buyer can demonstrate that they were not informed of the charge, they may refuse to honor it.

Disclosure and Documentation:

- **EPC Document:** The Energy Performance Certificate (EPC) will indicate if there is an existing Green Deal Plan attached to your property. As part of the sales process,



you must provide a copy of the EPC and specifically disclose any Green Deal Plan to potential buyers.

- **Confirmation:** You must obtain formal acknowledgment from prospective buyers that they have been informed of the Green Deal Plan. This confirmation should be secured before any viewing or expenditure by the buyer.

Energy Improvement Measures:

- **Differentiation:** It's essential to distinguish between improvements financed through the Green Deal and those funded by other means. This distinction could affect negotiations, particularly if the property includes items like solar PV panels purchased separately.
- **Specific Considerations for Solar PV Installations:** If your property has solar PV panels installed under a lease scheme, this may require lender consent to ensure compliance with CML/BSA minimum terms. Be aware that early termination of such leases can incur prohibitive charges.
- **Warranties and Guarantees:** Green Deal measures often come with warranties or guarantees. These vary in type and duration, and it's crucial to provide these documents to your solicitor to support a smooth transaction.

Ensure all relevant information and documentation are provided to your solicitor promptly to facilitate a smooth and transparent sale process

• Money Laundering Regulations

Under the 4th Money Laundering Directive, which came into effect on June 26, 2017, estate agents are mandated to collect and verify identification (ID) from both buyers and sellers involved in property transactions.

Compliance Requirements:

- **ID Documentation:** To meet these legal requirements, all parties must provide ID documentation as early as possible in the transaction. This is crucial for us to fulfil our obligations under the Money Laundering regulations.
- **Verification Process:** We are required to demonstrate that we have properly verified your identity when taking instructions to market your property. If adequate ID is not provided at any point during the term of this contract, we reserve the right to halt marketing efforts for your property. Despite this, you will remain responsible for adhering to the terms of our Agency agreement.

Information Access:

- **Lifetime Legal:** To deliver the services outlined, Lifetime Legal will need access to specific information about you. This access is necessary to meet our legal obligations to verify your identity and is part of our contractual relationship with Lifetime Legal.

8. Close the Sale

- **Final Walkthrough:** The buyer will inspect the property to ensure it meets agreed conditions.
- **Sign Closing Documents:**
- **Conveyancing Process and Fees**

○ **Signing Closing Documents:**

Once we have handed over the transaction to your solicitors, they will assume full responsibility for managing the process. Although we will continue to oversee the transaction, it is essential that your solicitor reviews all information thoroughly. This review is crucial since you relied on this information to make your decision to accept the offer.

Because circumstances can evolve, it's important to receive regular updates from your solicitor to ensure the transaction aligns with your needs and expectations.

○ **Fees:**

Our Terms of Business are event-driven, meaning our fee becomes payable when a specific event, as outlined in the contract, occurs. The fee is independent of service-related issues, which should be addressed through our complaint's procedure.

Outstanding Fees: If any fees remain unpaid 28 days after the due date, we reserve the right to pursue legal action to recover the amounts due. This includes claiming interest from the due date and any associated costs. Legal action may be initiated with or without prior notice.

Reimbursement of Costs: By signing the "Advertising & Agreed Expenses Form," you agree to reimburse us for any costs or expenses incurred on your behalf. These costs are payable on demand and must be settled by the end date of our appointment, regardless of how the appointment is concluded.

Suspension or Withdrawal: As outlined on page 2 of this Agreement, if you instruct us to suspend or withdraw from marketing your property for 14 days or more—whether this instruction is given verbally or in writing, except in the case of a bona fide agreed offer—you will be liable for a disbursement as specified on page 2, in addition to any agreed expenses incurred by us.

- **Transfer Ownership:** Ownership transfers to the buyer, funds are released, and you receive payment.
- **Hand Over Keys:** Provide the buyer with keys and any related documents.



9. After the Sale

- **Cancel Utilities and Insurance:** Transfer utilities to the new owner and cancel or transfer homeowner's insurance.
- **Update Address:** Notify the postal service, banks, and other institutions of your change of address.
- **Tax Reporting:** Report the sale to the IRS and handle any applicable capital gains tax.

Final Tips

- **Be Patient:** Selling a property can take time. Maintain open communication with BAS Real Estates.
- **Stay Flexible:** Be open to negotiations and adapt your strategy based on feedback or market changes.
- **Understand Costs:** Be aware of all costs involved, including our commission, closing costs, and taxes.

With careful preparation and professional support from our side, we can help you navigate the selling process smoothly and achieve a successful sale!

