

For most of us, buying a house or a flat is the most important financial transaction that we will ever get involved with. It can be a complicated business and often quite stressful.

At Scanlon Ewing we're here to guide you through the process.

This may include finding the right property, arranging a survey and the finance, and making a formal offer to buy. Throughout the whole transaction, we will explain the procedure and offer you expert advice.

When you decide to use Scanlon Ewing, we will send you our standard terms of business. This will give you details about who will carry out the work for you, how much it will cost, the nature of the work and in the unlikely event of a problem, the firm's complaint procedure.

As part of the process, you should expect to provide proof of identity and your address before we carry out work for you.

The Steps to Buying a Property

01. Finding a Property
02. Getting a Home Report
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04. Arranging a Loan
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06. Having the Offer Accepted
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01. Finding a Property

There are many ways to find a property from newspapers, solicitors / estate agents and property centres to "For Sale" signs. We can help by providing general information on current property available in the area and can use our local knowledge to assist in finding a property to suit you. Once you have found a property you like, we will note your interest with the selling agents. A note of interest does not oblige you to buy - it simply indicates that you are interested in the property and wish to be kept informed of developments, such as when an offer must be made. Equally, however it does not restrict the seller who remains free to sell the property as he or she sees fit.



02. Getting a Home Report

Once you have noted interest in a property, a selling agent must provide a copy of a Home Report to you. This contains a Property Questionnaire prepared by the seller, a report on the condition of the property prepared by a surveyor, and lastly, an Energy Performance Certificate. Home Reports contain a lot of detail so if you are unsure, you should discuss this with us.

03. Arranging a Survey

Despite the availability of Home Reports, you may still wish to have an independent report on the property you are considering buying (your mortgage lender may require an independent report). This can be a simple mortgage valuation report, a more detailed survey report or a lengthy building survey (although these are rare). Scanlon Ewing will advise you on the best type of report for the property you have chosen. We can also instruct a surveyor on your behalf if you wish.

04. Arranging a Loan

Once you have an idea of the price range of properties that you are interested in, you will have to arrange your loan. Even before you begin a detailed search for a property, it is recommended that you talk with your mortgage lender and agree how much you can borrow. A formal offer can quickly lead to a binding contract, so it is essential that your loan arrangements or other funding are in place beforehand. If you haven't yet arranged a mortgage we are happy to recommend local brokers that can assist you in obtaining the best deal to suit your own particular circumstances.

05. Making an Offer

Once you have found a property that you are interested in, we can give you advice about how much you might need to offer. If there are other people interested in the property, the sellers may set a closing date when all the interested parties must submit their best offers. If you are the only person interested in purchasing the property, or if the property is advertised for sale at a fixed price, it may be possible to put in an offer right away. The next step is to instruct us to prepare a formal offer, sign it on your behalf and submit it to the selling agents.

In Scotland, all formal offers for property must be submitted by solicitors. A verbal agreement is never binding and an informal offer would probably be ineffectual. However, there is a risk that an exchange of letters directly between the buyer and seller could inadvertently lead to a binding contract to the detriment of one or the other.

06. Having the Offer Accepted

Usually the highest offer is accepted although occasionally the seller accepts an offer on the basis of some other factor such as an earlier or more convenient date of entry. Sometimes no offers are accepted. If accepted verbally, this will be followed by a written acceptance (called a qualified acceptance) from the seller's solicitor.

The written acceptance may contain a number of points about the property. At this stage we will discuss with you in depth the written acceptance. Having discussed all the details of the written acceptance with us, you can now instruct us to get back to the solicitors for the sellers with a formal response. The seller's solicitors in turn will speak to their client, before sending their own formal reply. The process will continue until all conditions have been agreed.



07. Agreeing the Contract - The Missives

Once all the points have been agreed in writing, a binding contract will have been formed. This contract is known as concluded missives. It is important to note that, although you will not have been asked to sign anything at this stage, you will still be bound by the terms of the contract. Neither party can pull out of this contract without penalty.

08. Checking the Title Deeds and Preparing the New Title Documents

Scanlon Ewing will check the title deeds and report to you on the description of the property, any rights relating to it and any conditions that will have to be observed by the owner.

A new title deed, called a Disposition, is required to transfer the title of the property into your name. This is prepared by us, checked by the seller's solicitor and signed by the seller. If you have a loan arranged, you will sign a mortgage document (Standard Security) which gives your mortgage provider certain rights over the property. These include, in the worst case scenario, a right to take possession of the property and sell it. We will advise you about the implications of the mortgage agreement.

As well as the purchase price, there are other costs involved in buying a property that you must consider, such as Stamp Duty Land Tax (a tax payable to the HM Revenue and Customs). There is also a fee charged by the Registers of Scotland who are responsible for maintaining all the property records in Scotland and where your ownership of your new property is formally registered. We will make sure that there is nothing to prevent the transaction proceeding and then make the arrangements so that all the funds are collected and paid accordingly.

09. Completing the Purchase

The transaction is completed (settled) on the date of entry. The deeds are delivered to Scanlon Ewing, the price is paid to the seller's solicitor and you get the keys to your new home. We will then deal with all the Stamp Duty and Land Register requirements. When the relevant certificates have been issued to us, we will send a copy to you.

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**Our solicitors have
over 20 years
experience in helping
people buy and sell
property right across
Scotland.**

Scanlon Ewing





10. New Build Properties

It might be that your purchase is a newly built house or flat on a new development by a housebuilder. Here, the price of the house or flat will be fixed, and no noting of interest or closing date procedure will be involved. Instead, the house-builder will send an offer in the form of a standard contract (called a builders' missive) to your solicitor and expect you to sign up to this with no or few alteration of its terms. We will explain these terms to you and seek to negotiate any necessary variations on your behalf. Once the terms have been agreed, the contract will then be finalised in the normal manner.

The property may still need to be surveyed, and you will still need to arrange your loan, have the titles checked, have title to the property transferred to your name and complete the purchase in much the same way as described above.

However, there may be other important differences which you will need to consider: -

- The new house or flat may not yet be built and so the date of the entry may not be a specific date.
- Housebuilders usually require payment of reservation fees and deposits as soon as missives are concluded.
- They may offer special deals or packages, often with time limits and conditions attached.
- They may offer a variety of optional extras with the property.
- Larger housebuilders offer ten year guarantees against major structural defects through the National House Building Council (NHBC) or Zurich Insurance.
- Completion of construction can sometimes be delayed by factors out with the builders' control.

Usually these matters will be discussed with you by the housebuilder's sales staff at their show-home or sales office on site. Again we can also help to guide you through the complexities of what is on offer.

And Finally...

While many of the details of the property are explained in the survey, the missives and the titles, there are some things that may not be covered. It is up to you as the buyer to be fully satisfied about all aspects of the property you are about to purchase.

If you have any queries or concerns, please speak to us. We can then advise you as to whether there should be additional investigations or enquires made to the seller's solicitors.

Scanlon Ewing generally deal with everything from the start of the transaction to the moment when you move into your new home. So, if you are thinking of buying a house or a flat, the best advice is to speak to us before you do anything else.

