



bridge.co.uk

sales lets land

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Buying Guide

Step 1 - Arranging your mortgage

Before you start the hunt for a new home Bridge advise you to make sure your finances and mortgage (if not buying cash) are arranged. This is necessary so you can decide your ideal budget – it would be disappointing to find your perfect property only to find out it is out of your range. It will definitely make the process smoother and help us to find the best home for you possible.

Step 2 - Register your interest

Register your interest by either calling us on: 020 7749 1400 or email us on sales@bridge.co.uk or visit us in person: 98a Curtain Road, Shoreditch, London, EC2A 3AA.

Step 3 - Finding your home

From here, our specialised members of the Bridge team will be able to give you a selection of properties that meet your personal criteria. Or simply keep you posted on properties that become available to us that may be in your interest.

Step 4 - Viewings

Bridge tries extremely hard to be flexible around you. With our office open Monday to Saturday and viewings by request seven days a week. We are always here to answer any questions you may have or to advise you where appropriate.

Step 5 - Instructing a solicitor

An experienced solicitor is crucial for the successful purchase of your new home. Bridge are able to supply you with some recommendations of solicitors who have worked alongside us previously, and who we know will offer you the best service.

Step 6 - Making an offer

Once you have found a property that suits your every need, Bridge will put your offer to purchase forward to the seller verbally and in writing. We will need details of your situation – whether you are in rented accommodation, or have to sell your current property in order to make the purchase. Evidence of your mortgage agreement is also needed in order to proceed. But don't worry, no official obligations on either side are made until contracts are signed.

Step 7 - Offer agreed

Once your offer is accepted Bridge will do the following:

- Prepare a memorandum of sale
- Write to all parties to confirm the agreed price
- Ask you to confirm your solicitor's and mortgage broker's details

It's now time to instruct your solicitor to proceed with all the legal aspects of purchasing your new home, including contacting your mortgage broker to continue with your application.

Bridge will always be here to offer any help in any way to you or your solicitor.

Step 8 - Survey and mortgage offer

Nearly there! A survey of the property will be booked by a surveyor on behalf of the mortgage lender to make sure the property is worth the asking price and is structurally sound for you. If you are purchasing a new home, the valuer will only be checking the value of the property.

Your mortgage company will contact you to collect the fee for this, as it will not be booked in until you have paid (unless the fee is included in the mortgage package you have chosen). After the mortgage valuation report is received, a formal mortgage offer will be sent to you and your solicitor which you will need to sign and return as soon as you can, if no alternations of your offer are required. There are no legal obligations until contracts are signed.

Step 9 - Exchange of contracts

Once all enquiries have been answered and the mortgage offer has been received, exchange of contracts can occur. This involves your deposit being paid (usually 10% of the purchase price), which will be transferred to the sellers solicitor via yours. A completion date with the sellers can now be agreed.

If you are purchasing a new home, you will have a 28 day exchange deadline, from the date your solicitor receives the contract from the developer's solicitors. In the case of new homes, it is unlikely an actual completion date will be set. As most sales are off plan, you will just be given an indication of the anticipated completion date. The developer's solicitor will serve you a notice to complete (usually 10 days prior to completion) which will act as your date. Bridge will of course keep you up to date with the anticipated completion dates so that you are able to make plans.

Step 10 - Completion!

Completion means that all outstanding money has been transferred to the seller's solicitor's account. This is made up of your initial deposit, and any further cash you are putting into the purchase, along with your mortgage. You will need to pay the value of the government collected Stamp Duty to your solicitor.

You are now officially the owner of your new home! Congratulations, the keys are now available for collection from Bridge.