Fraser & Co

Fraser & Co's Buyers Guide.

STEPS ON BUYING A PROPERTY,
BENEFITS TO BUYING A NEW BUILD

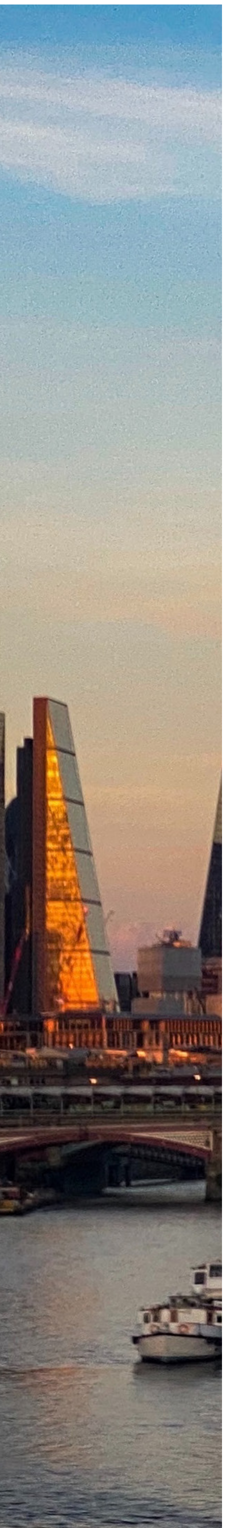
& OTHER USEFUL INFORMATION

FIND WHAT MOVES YOU

London West End | City & Shoreditch | Colindale | Kew Bridge & Brentford | Hong Kong

Buy with Fraser & Co.

Steps to buying a property.



Budget

Before beginning your property search, it's essential to establish your budget. Consider your savings, mortgage eligibility, and any additional funds you may have available for purchasing a property.

Research

Start by researching the various neighborhoods in London. Consider factors such as proximity to amenities, schools, transportation links, crime rates, and property prices in each area. This will help you narrow down your search to locations that meet your criteria.

Contact us

Contact Fraser & Co., we are a reputable agency in London. Discuss your property needs with our experienced agents. Benefit from our local market expertise to find suitable properties and navigate the purchasing process efficiently.

Viewings

Once you've identified potential properties, arrange viewings to inspect them in person. Pay attention to factors such as the condition of the property, layout, natural light, and any potential renovation or maintenance work that may be required.

Offer

If you find a property that you're interested in, you can make an offer through the estate agent. Your offer should take into account the property's market value, your budget, and any additional conditions you may have (such as inclusion of furniture or appliances).

Negotiation

Negotiations may take place between you and the seller through your respective estate agents. Be prepared to negotiate on price and any other terms of the sale until an agreement is reached.

Conveyancing

Once your offer is accepted, you'll need to appoint a solicitor or conveyancer to handle the legal aspects of the purchase. They will conduct searches, review contracts, and ensure that the transaction progresses smoothly.

Mortgage

If you require a mortgage to purchase the property, you'll need to submit a mortgage application to your chosen lender. Provide them with all necessary documentation, including proof of income, identification, and details of the property you're purchasing.

Survey

It's advisable to arrange for a property survey to be conducted to assess the condition of the property in more detail. This can help identify any issues or defects that may not be immediately apparent.

Exchange

Once all legal and financial aspects have been finalized, you'll exchange contracts with the seller. At this point, the sale becomes legally binding, and you'll usually be required to pay a deposit.

Exchange of contracts.

What happens after?

Once you and the seller have exchanged contracts, a significant milestone in the home-buying process is reached. At this stage, your commitment to the purchase becomes legally binding.

You'll be required to pay a deposit, typically around 10% of the purchase price. This deposit serves as a guarantee of your intention to proceed with the purchase and is securely held in a designated account until the completion of the sale.

Buying a home and preparing to move out can be both exciting and daunting. To help ensure a smooth transition for both you and the sellers, first and foremost, get your move-out date officially confirmed by your solicitors.

What if something goes wrong?

Life can throw surprises, and sometimes they can affect property sales. For instance, what if the property is damaged before completion, or there's a problem with the deeds?

In such cases, refer to your contract, which should detail what happens if issues arise. Generally, either party can terminate the contract if there's a significant change to the property, like severe damage. Always consult your solicitor or conveyancer before taking any action.

Andrew Assaker

Sales Manager

"At Fraser & Co. we pride ourselves on our relationships with our clients. Giving the best advice and price to achieve a sale with a good buyer."

Andrew's Top Tips

Get everything in writing

Ensure all agreements and promises are documented in writing. This includes the sales contract and any other commitments made by either party. Having everything in writing provides a solid paper trail if something goes wrong.

Keep Calm and Collected

It's easy to get emotional during property transactions, as they are significant life events. However, it's important to stay calm and composed. Don't let yourself be pressured into decisions you're not comfortable with. Once you've accepted an offer, stand your ground on your terms. Fraser & Co. can offer support and advice to help you maintain perspective and make informed decisions.

Hire a Good Solicitor

Hire a solicitor and conveyancer to assist you. They can identify potential contract issues, help negotiate better deals, and provide guidance on any uncertainties. Fraser & Co. can recommend reliable solicitors and conveyancers to ensure you get the best possible advice and service.

Tips for Choosing one:

Experience: look for someone experienced in property law, especially with transactions similar to yours.

Recommendations: ask friends and family for recommendations.

Reviews: check online reviews to see how others have rated their services.

Meet Multiple Solicitors: meet with several solicitors and conveyancers before making your final decision.

Completion.

Why are these important?

These steps during the completion phase are essential to ensure a smooth and hassle-free transition when buying a property. Notifying the council and suppliers in advance ensures that all utility accounts, council tax, and services are accurately transferred or closed, preventing any unexpected bills. Informing important contacts like solicitors and agents keeps communication clear and aligned, reducing potential delays. Lastly, obtaining removal quotes ahead of time allows for better planning and budgeting, avoiding last-minute stress and ensuring you have reliable support for the move. These actions help streamline the process, allowing the seller to focus on the successful completion of the sale.

What to do after?

Notify your suppliers

Inform all your utility suppliers about your move-out date, including electricity, gas, phone, and broadband providers. Arrange for the transfer or cancellation of these services well in advance to avoid any disruptions. Take final meter readings for all utilities on your move-out day and pass them on to the relevant suppliers. A photo of the meter readings can serve as proof, with the timestamp verifying the exact date and time.

Notify the Council & Important Contacts

If you're moving to a different borough, notify your current council that you're moving and register with your new council. This ensures you're up-to-date with local taxes and services. If you're not switching suppliers, simply update them with your new address and moving date. Update your address with the following:

Employer

Bank, insurance, pension, and credit card companies

Council and electoral roll

TV Licensing

Doctor and dentist

DVLA

National Insurance/DSS offices

Post redirection services (at least 5 days notice required)

Remember to remove your old address from online retailers to avoid deliveries to your previous home. Send a mass email to friends and family with your new address and moving date to keep everyone informed.

Removal Quotes

Depending on your budget and the size of your move, decide whether to hire professional movers or rent a van and enlist the help of friends. Whatever you choose, ensure all valuables and important documents are kept in a secure place, ideally with you during the move.

New Homes Benefits.

Customisation & choice

Developers often market new-build homes before they've even built them. So if you've lined up a new home in good time, you may be able to choose the fixtures and fittings for it. This could range from paint colours and flooring, through to kitchen units and configurations. In short, you could put your own stamp on it. New-build homes also come in a wide variety of styles and settings - not just white boxes. You can cherry pick, what layout and aspect your prefer in the development.

Amenities & layout

New homes typically come equipped with modern amenities and features, such as energy-efficient appliances, smart home technology, and contemporary designs, which can enhance comfort and convenience. Also they often feature contemporary designs and layouts that reflect current architectural trends and lifestyles. This can provide a fresh and modern living space, with open-plan layouts, ample natural light, and efficient use of space, creating a more comfortable and enjoyable living environment.

Peace of mind

One of the main advantages of buying a new-build home is that it's brand new and offers a turn-key experience. You can move in and enjoy your home from the get-go. You'll need to fork out the usual regular payments of course, such as your mortgage and household running costs, but you're unlikely to need to foot the bill for major repairs in the foreseeable future.

Remzi Halil

New Homes Manager

"Fraser & Co. were very helpful throughout my tenancy. Our property manager, Alice McCormack, went above and beyond whenever I had a problem. Can't recommend enough!"

Energy Efficiency

New homes are built to meet current building codes and energy efficiency standards, resulting in lower utility bills. Features such as high-quality insulation, double-glazed windows, and energy-efficient heating and cooling systems contribute to reduced energy consumption and lower ongoing expenses.

Warranty Protection

Most new homes come with warranties from builders, covering structural defects and major systems for a certain period after purchase. This provides peace of mind and financial protection against unexpected repairs or issues that may arise during the warranty period.

Financial Flexibility

Purchasers of new homes enjoy financial flexibility with deferred stamp duty payment, typically required only upon completion. This allows time to save additional funds if only a 10% deposit is available. Moreover, developers often offer incentives like legal fee contributions, stamp duty assistance, or even complimentary furniture packs, easing immediate financial burdens and enhancing the overall value proposition for buyers.

Book.

Book your Sales or Lettings Valuation Today

The on-site assessment typically takes about an hour, and you will receive the full valuation report within a few days. At Fraser & Co., we understand the importance of making informed decisions when letting or selling your home.

That's why we offer a free, no-obligation property valuation. Our experienced professionals provide a comprehensive assessment of your property, ensuring you have all the information you need to sell with confidence.

Browse.

Take a look at Fraser & Co's Latest Properties for sale

With a wide range of properties available, it's important to have a clear understanding of what you can afford before starting your search. London is a diverse city, with a wide range of neighbourhoods to choose from. Whether you're looking for a trendy and bustling area or a more peaceful and suburban setting, there's something for everyone in London.

At Fraser & Co. estate agency, we specialise in helping buyers navigate the London property market. Our team of experienced agents is dedicated to finding the perfect property for you and guiding you through the buying process. We look forward to helping you find your dream home in London!

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