



# Buying your house / your questions answered

Making the decision to buy a home is one of the most important financial commitments you will ever make.

As well as being a valuable asset your home could also be your most valuable investment.

## > What should I consider when buying a house?

### How much can I afford?

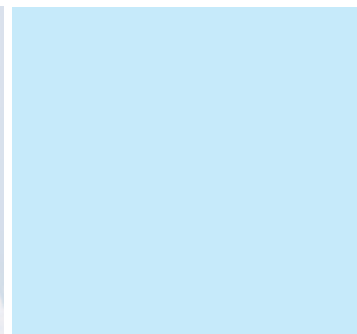
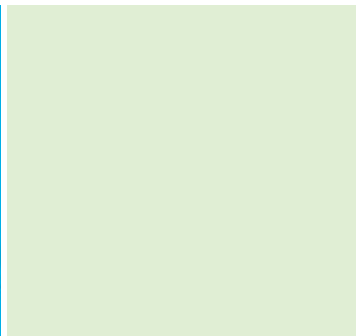
Full independent financial advice should always be obtained before proceeding. The responsibility of maintaining and insuring your home and keeping up with your loan and interest payments must be considered. Remember, your home is at risk if you do not keep up the payments on a mortgage or other loan secured on it.

### How do I go about finding a house?

What should my first step be?

Easy – simply call us on 01463 237171 and ask to speak to one of our Partners. From the day you start to look to the day you collect your keys you will have the benefit of expert professional advice to ensure your house

purchase goes as smoothly as possible – that peace of mind is worth almost as much as your new home itself. We can discuss with you the different ways of finding your new home.





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## > What happens when I've found my house?

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### Note of interest

We 'note your interest' in the property with the selling agents. A note of interest does not oblige you to make an offer so you are not committing yourself in any way. It simply indicates that you are interested in the property and wish to be told if a "closing date" for offers is set.

We make enquiries about the house for you, and offer advice on whether you should rely on the seller's Home Report, and if there is a need for any other special reports to be carried out.

When you decide to buy a house, your solicitor usually makes a formal offer on your behalf. The process of offer and acceptance is important, because this is how seller and buyer make their binding contract. The correspondence between both parties – written negotiations called 'missives' – contains all the conditions of the purchase and states a date of entry, by which the purchase is due to be completed.

Your solicitor carries out the conveyancing and other work necessary to get you a good title and settle the purchase by the agreed date. We are involved in:

- examining the title deeds and answering any queries that arise.
- checking for local authority proposals and permissions.
- checking for snags under the Matrimonial Homes Act and other legislation.
- seeing searches in the public records.
- preparing your title.
- drawing up the security documents for your loan and reporting to your bank or building society.
- arranging for all deeds to be signed and all money to be available for settlement.
- settling the purchase price and registering your title.

### Who holds my title deeds?

When your title comes back from registration in Edinburgh, it will probably have to go to your bank or building society if you have a loan. Otherwise the Title (Land Certificate) will normally be retained by us for you.

### What other considerations are there?

As a new homeowner it is sensible to think about what will happen to your property when you die. We can make a will for you, as part of our standard house purchase procedure.

### What will all this cost?

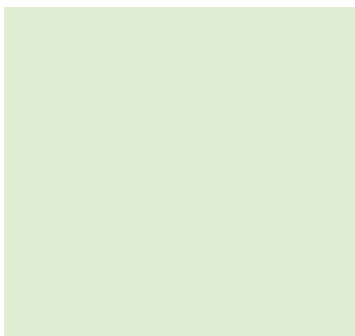
You can take advantage of an initial free consultation to discuss general issues concerning house purchase, and we can supply a written quotation of legal fees and outlays in advance. We strive to keep you advised at all stages.

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## > What should my first step be?

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That's simple. Call on **01463 237171** and ask to speak to one of our partners.



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