



Hyde New Homes
Making a lasting difference

Your guide to Selling your home



Step 1 – Get in touch

Contact the After Sales team on 0845 606 1221 to discuss selling your home.

Step 2 – The valuation

A valuation will need to be instructed. This must be carried out by a Royal Institute of Chartered Surveyors (RICS) approved surveyor. Hyde is unable to accept valuations provided by estate agents as they may not reflect the current market value of the property. You can appoint your own RICS valuer or alternatively ask the After Sales team to instruct Countrywide Surveyors on your behalf. The cost is £150, plus VAT, please contact the After Sales team to arrange the valuation.

The sale price is based on the current market value, including any improvements you have made.

For example:

Valuation of the property in 2001	£125,000
50% share purchased for	£62,500
Current valuation of property	£170,000
Value of 50% share	£85,000

Your proceeds from the sale would be £85,000 minus your outstanding mortgage on the property.

Step 3 – Deciding to sell

The valuation report is sent to you along with a Form of Instruction. If you wish to proceed with selling your property you should consider which solicitor will act on your behalf.

Step 4 – Energy Performance Certificate

You need to instruct an Energy Performance Certificate (EPC) before your home can be marketed. You can obtain an EPC from a local provider, alternatively the After Sales team will supply you with details of a provider.

Step 5 – Preparing your property details

Return the Form of Instruction to the After Sales team. You will need to confirm the current equity share you own and the solicitor who will be acting on your behalf for the sale. At this stage the After Sales team also require the Energy Performance Certificate, internal photos of the property and a description of the property and the local area.

Step 6 – Marketing your property

The After Sales team will prepare the property details for marketing, then send you a copy of these for approval prior to advertising on the Hyde New Homes website and with the HomeBuy agents.

Step 7 – Finding a buyer

Your property will be marketed for a period of 4 to 8 weeks depending on your lease. Potential buyers will contact the After Sales team to obtain your property particulars and contact details in order to arrange a viewing date. You will carry out the viewings at your property.

Step 8 – Under offer

A suitable buyer is found and the property is under offer. The fee to Hyde New Homes is 0.75% or 1.25%, plus VAT (depending on your lease) and this is only payable if the After Sales team secure a buyer for your property.

Step 9 – The conveyancing process

The After Sales team will produce the Memorandum of Sale. This is the paperwork that instructs all solicitors involved in the sale (your own, the buyer's and The Hyde Group's). The sale is now underway. Please be aware that you are responsible for both your own and The Hyde Group's legal fees. The Hyde Group's legal fees will cost approximately £300, plus VAT.

Step 10 – Mortgage valuation

The buyer's mortgage valuation (if applicable) will take place at your property and the mortgage offer will be sent to the After Sales team for their approval. You will need to allow the mortgage surveyor access to your home. This usually takes place two to four weeks after the Memorandum of Sale is issued.

Step 11 – The keys

When a date for completion is agreed, you will need to organise the handover of keys with the buyer. This handover usually takes place at the property or can be arranged by the solicitors (your own and the buyer's). On the day of completion you will be notified that the sale has completed and you can release the keys to the new owners at this time.

Step 12 – Completion

The usual sale process is 12 weeks (which includes the marketing period). Once completion has taken place, the After Sales team will receive legal Notice and then make any adjustments to the rent and service charge account. You must cancel your direct debit as soon as completion has taken place.

Contact the After Sales team on 0845 606 1221

Email: resales@hydenewhomes.co.uk or visit: www.hydenewhomes.co.uk

Costs involved in selling your property

The cost of selling your home will vary according to its value. Below is an example based on an equity share valued at £100,000:

- Countrywide Surveyors valuation fee £150 (plus VAT)
- Resale fee of 0.75%* £750 (plus VAT)
- EPC £80-100 (plus VAT)
- Hyde New Homes solicitor's fees £300 (plus VAT)
- Your solicitor's fees (estimated) £500-750 (plus VAT)
- Fee for solicitor's enquiries £100 (plus VAT)

*Calculated at 0.75% or 1.25% of your current share. Please refer to your lease.

A guide to the average timescale of a sale

- To value the property and receive the report 1 week
- Marketing the property 4 weeks
- The legal process 8-12 weeks

For further information please call 0845 606 1221
Email: resales@hydenewhomes.co.uk

Hyde New Homes 30 Park Street London SE1 9EQ
Email: info@hydenewhomes.co.uk
www.hydenewhomes.co.uk

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