



# BUYER'S GUIDE

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AlbaProperty 

# ALBA PROPERTY'S BUYER'S GUIDE



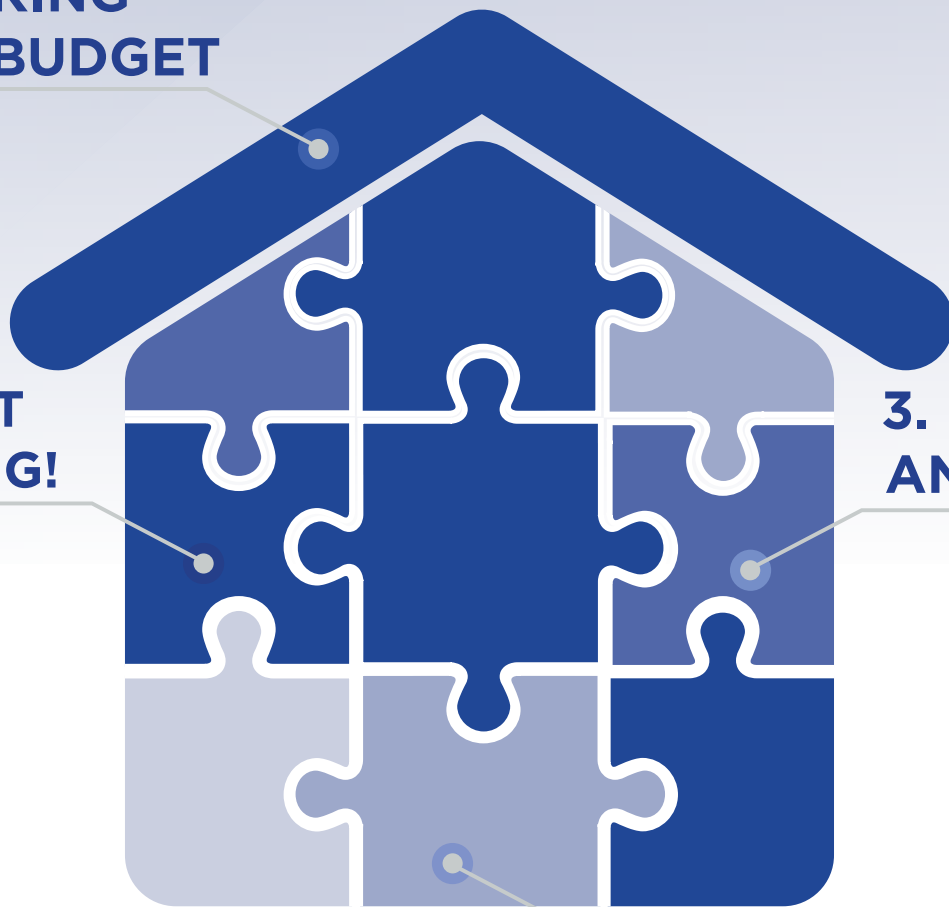
Buying a home for the first time, or any other time, can be a daunting experience. Read through this guide to find out information which will help you through the process.

**1. WORKING  
OUT A BUDGET**

**2. START  
LOOKING!**

**3. MAKING  
AN OFFER**

**4.  
CONVEYANCING**





# 1. WORKING OUT A BUDGET

The first thing you need to do is work out how much you can afford to spend. You should work out a budget from your current income and expenditure then work out how much you can afford to pay for a mortgage as a monthly outgoing.

If you are buying with someone else you need to work out the budget from your joint income and expenditure.

It can be helpful to obtain a 'Decision in Principle' from a lender. A Decision in Principle means that a lender is willing to consider a mortgage application from you and therefore will give you some confidence to start looking for a property.

**Alba Property** can put you in touch with one of the mortgage brokers we work with to help you figure out how much you can afford to borrow.

If you have a property to sell, you should call us to discuss – Remember we may be already speaking to the buyer of your existing home!

Before finally deciding how much to spend on a property, you need to be sure you will have enough money to pay for all the additional one-off costs of the purchase which might include:

- Land & Buildings Transaction Tax

(previously known as Stamp Duty)

- Any Fees charged by your lender or mortgage broker, for example valuation fees
- Solicitor's Fees



## 2. START LOOKING!



Once you have your finances worked out – its time to start looking – You can start at [www.AlbaProperty.co.uk](http://www.AlbaProperty.co.uk). You should register with us so we will send you an email alert immediately when a suitable property is brought to market.

Depending on your requirements there may be lots of properties which you are interested in – more likely you will shortly narrow down your search to a few properties which you are seriously interested in.

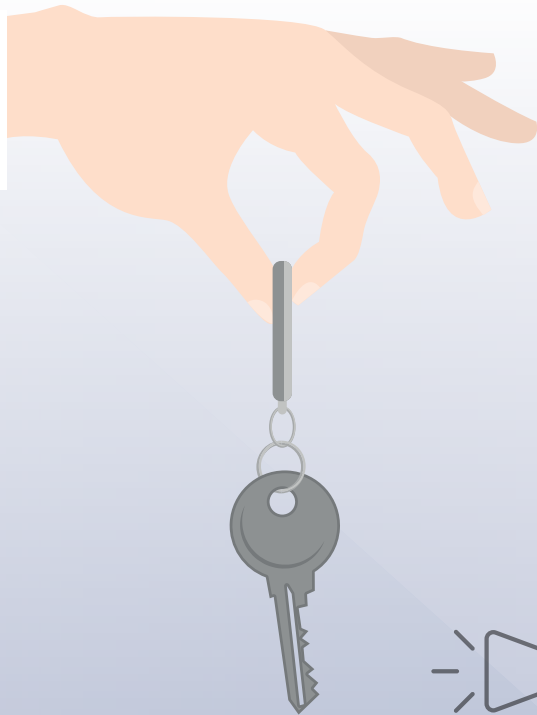
You might not be able to find the property which you are searching for – in this case you should call us to tell us what you are looking for. Many people don't put their own property on the market because they are waiting for their ideal property to come on the market. If we know exactly what all are clients are looking for, we can do a better job of finding your next property.

Call **Alba Property** and tell us what you are looking for – we may be already speaking to the seller of your next home!

Once you have decided on which properties you would like to consider, you should arrange viewings. You may decide to request a second viewing to help you make up your mind.

Its important to review the Home Report before making the decision to proceed with an offer. The report consists of a single survey, energy report and property questionnaire and is paid for by the seller.

Remember to ask us if you have any questions!



### 3. MAKING AN OFFER

When you are ready  
to make an offer –  
Tell us!

We are happy to discuss verbal offers as well as formal written offers from your solicitor.

Where there is significant interest in a property – a closing date may be set. You should tell your solicitor of your intention to submit an offer straightaway so that they will submit your offer on time.

**Alba Property** can recommend good local solicitors who will make an offer on your behalf and handle the conveyancing of your purchase.





## 4. CONVEYANCING



Your solicitor will handle the conveyancing of your purchase once your offer has been accepted. They will finalise the details of your sale including your date of entry and extras included in the sale.

Your solicitor will agree on the written negotiations of the sale - the 'missives'. When the missives are agreed, this is known as 'conclusion of missives'.

The buyer and the seller are then legally bound to the sale/purchase.

On settlement day, the full purchase price will be paid to the seller's solicitor.

Once the money is received by the seller's solicitor, you can collect your keys.

This normally from the seller's solicitor's office but other arrangements are sometimes made.



**Congratulations**

**Alba Property**  
have now helped  
you buy your new  
**Home!**

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**Selling property throughout West Lothian.**