

Step 1: Affordability and arranging a mortgage

Once you have decided to buy a property, you will need to know exactly how much can you afford? Having your finances in place and having a mortgage agreed in principle (if required) before you start looking at properties is an important first step in buying a property.

On top of the cost of the house itself, there are many other, one-off expenses involved in buying a home and moving e.g. Stamp Duty, Survey fees, Solicitors Fees, Removal Fees, any final bills e.g. gas, electricity, from your present home when you move out, etc.

Step 2: Find your new home

Looking for a new home can be a time-consuming process. It is worth taking the time to sit down and think about what you want from your new home.

At UPS we will put together a selection of properties that match your requirements. We will keep in touch via email alerts when new properties, matching your criteria, come on the market.

Step 3: Make an offer

Once you have found the property that is right for you, the next step is to make an offer. At this point you should make it clear if your offer is to include anything and specify it clearly. UPS will put this offer forward to the vendor on your behalf. You may be asked to provide proof that you have the finances in place or a mortgage agreed in principle. Once you make an offer make it clear that it's subject to contract and a satisfactory survey.

Step 4: Instruct a solicitor

You will need a solicitor to act on your behalf when purchasing a property. UPS will be happy to recommend a choice of local solicitors or you may already have a solicitor that you have worked with previously or has been recommended to you.

Step 5: Legal work

Conveyancing refers to all the legal and administrative work associated with the process of transferring the title ownership of property from one person to another. Your solicitor will act on your behalf with the assistance of UPS and you will be kept well informed throughout. This part of the process is crucial.

Step 6: Life assurance and home insurance

When you buy a new home, it is important to think about insurance and any other affairs connected to the purchase of your home, especially if you are a first-time buyer.

Most mortgage lenders insist that borrowers take out home insurance to protect your property especially in a situation where you are unable to continue to pay off mortgage loans. You should also consider making a will once you're a homeowner especially if you have dependants.

Step 7: Let everyone know you're moving!

Set up your post to be redirected a few weeks before you move with the Royal Mail - a good precaution against identity theft.

Step 8: Exchange contracts

Once you and your solicitor are satisfied that everything is in order, the contracts can be exchanged. You sign a copy of the contract which is passed to the vendor, and the vendor signs a copy of the same contract which you receive. Once contracts have been exchanged both parties are legally bound to follow through with the transaction.

Step 9: Completion

On the day of completion your solicitor will send a cheque to the vendors solicitor for the purchase price of the property. Once the money from your mortgage lender is received by your solicitor they will give the vendors solicitor authority to cash their cheque and they will then in turn contact the relevant UPS branch to authorise release of the keys to the property. Please bear in mind that the owners will need time to move out of the home so we would normally request that the keys be with the branch between 12 and 2pm.