

Property Deal Walkthrough

Pre Purchase Tasks

- Instruct Solicitors, sign and return the Engagement Documents from the Solicitors
- Pay for Searches or tell your Solicitor to Indemnify Searches (we do this when we want to complete quickly)
- Chase your Solicitor for an update once per week
- Sign contracts and TR1 as soon as the Solicitor sends it to you, send a scanned copy and then post first class special delivery back to your Solicitor.
- Send funds through ready for exchange and completion
- Purchase building insurance for the property, ready to start on the exchange and completion date

Post Purchase Tasks

- Arrange for you or someone else to collect the keys
- We recommend getting keys cut so you have 2 copies. 1 for you and 1 to put in a key safe (you can ask builders to do this and send you the code)
- Make sure you get a photo of the meter readings as early as possible post purchase
- Speak with the gas and electric energy provider (you can find this online) and let them know you have purchased the property
- Arrange water bills with supplier
- Arrange council tax with the local council

Renovation Management

- Get the quote and schedule of works firmed up by the builder
- Agree a payment schedule with the builder (we recommend 5 instalments: 25% deposit, 25%, 25%, 12.5%, 12.5% after you've inspected and snagged the quality of the work. Make the payments in line with the schedule of works and so you pay based on progress of the job rather than the time spent on the job)
- Agree a method of project communication with the builder (we like to tell our project manager to send through photo updates or a video walkthrough every Friday)
- Create contract and get signed between builder and Investor (example: <https://we.tl/tLC3rrqwnF>)
- Agree a start date with the builder based on the completion date of the purchase (always give 1-2 weeks leeway, in case anything unforeseen comes up during the legal process)
- If you would like an independent person to check in on the job, you could use a company called viewber.co.uk to go and film a video walkthrough or provide a condition report. (Bare in mind these are not surveyors and they will be normal people offering their opinion)