



GILSON GRAY

LAW • PROPERTY • FINANCE

Purchase Tips and Checklist

Tips and Checklist on How You Can Help Speed Up the Purchase of your Property

Although you may have only just found a property to buy, we recommend that you prepare the documentation required asap.

You can use this document as a checklist to complete and return with the documents to support your purchase.

		Tick ✓
1	<p>Complete and Return Documentation Quickly</p> <p>At the start of the transaction you will need to complete quite a lot of paperwork, for example, Questionnaire, Joint Buyers Leaflet and Debit Card authorisation.</p> <p>You should complete and return this paperwork as accurately and as quickly as you can.</p>	
2	<p>Get your Finance in Place</p> <p>If you are obtaining a mortgage, please ensure you provide your lender with all documentation and information they require as soon as possible to enable them to issue an offer quickly.</p> <p>Please ensure you inform us and your lender of financial incentives by the seller such as allowances/cashbacks and gifts of money towards the purchase price by third parties such as your parents.</p> <p>We will need to ensure financial incentives are referred to in the contract and disclose such matters to your lender and if they know about it upfront it will avoid last minute delays.</p>	
3	<p>New Build Properties</p> <p>If you are buying a new property, in addition to the points above, please:</p> <ul style="list-style-type: none"> Send us a copy of your reservation form Ensure you are aware of the deadline to exchange Ensure we and your lender are aware of all incentives 	

		Tick ✓
4	<p>Evidence of Source of Funds and Wealth</p> <p>If you are contributing funds towards your purchase we will require evidence of where the funds are coming from and how they have been accumulated. If funds are coming from a third party we will also require evidence of their identity.</p> <p>Please provide this information as soon as possible as again if you are obtaining a mortgage we will need to confirm the position with your lender before we can exchange contracts and complete. In addition we will be unable to accept the money into our client account until evidence of source of funds has been received by us.</p> <p>See the leaflet enclosed with our engagement letter for further information.</p>	
5	<p>Search Fees</p> <p>If you have not yet provided money on account of searches, please call your conveyancer with your debit card details so we can apply for searches without delay.</p>	

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