

part exchange

A quick guide

What do I/we need to do to qualify?

You need to be trading up to a new Seddon home with around a 40% price difference. That is to say if the new Seddon home you would like to buy is priced at £200,000 then your home should not be worth more than £120,000. The new home you are considering should be on a Seddon development and plot where part exchange will be considered. Our Sales Team or Selling Agents will advise on this if you are unclear.

When I/we have found a qualifying home what happens next?

Our Sales Advisor or Selling Agent will ask you to complete a simple questionnaire which will help us to evaluate your current home. They will demonstrate for your assistance values in your area by independent research used by professionals to formulate valuations of this kind.

At this point you will be asked to pay a Holding Fee which is refundable less our reasonable expenses incurred. If everything appears in order we will then appoint two local agents to carry out valuations on your current home for our consideration. These values will be based on what the agents believe your home would achieve net in the current climate after reasonable marketing of say 6 - 8 weeks. Subject to your availability this will usually take no more than 5-7 working days.

What is the next step?

Once the valuations are to hand our Sales Advisor / Selling Agent will invite you to our marketing suite to discuss the basis of any offer over a cup of coffee. The offer will take into account market factors together with the condition and likely marketability of your home in the present market. A verbal subject to contract offer will be made at this point and the benefits and savings explained to you such as not having to pay estate agent fees or other related costs. This offer is valid for 7 days only.

If I/we accept this offer how long will it take to move?

Upon acceptance we will send out a formal offer in writing setting out clearly the terms and conditions of our offer. Once accepted our sales advisor will complete your reservation agreement and request the remainder of the Reservation Fee, building up the Holding Fee already paid.

Details of reasonable expenses to be deducted in the event of cancellation by either side will be explained to you at this point, both verbally and in writing.

Contracts will be issued to your Solicitor on the basis exchange takes place within 28 days from dispatch. Completion will usually take place 10 days later and you can generally move into your new Seddon home without further fuss or worry. This is of course subject to build stage.

A summary of the benefits of part exchange:

- A guaranteed buyer subject to contract
- A fair price for your current home
- No Estate Agent fees to pay or other related costs
- A stress free way of moving

The above notes are intended as a general guide only and are not exhaustive or representative of all situations. Our Sales Team our trained to help and will be pleased to explain the scheme in more detail and answer any questions you may have.



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