



MURRAY BEITH MURRAY WS  
SOLICITORS AND ESTATE AGENTS

# BUYING A HOUSE

## Introduction

Murray Beith Murray is one of Scotland's leading private client firms conveniently located in the centre of Edinburgh. Our knowledgeable and helpful property team can save you time and money by helping to identify suitable houses, advising on market conditions and negotiating on your behalf.

We adjust our working hours to suit you and can be easily contacted by telephone or e-mail. For a free quotation and note of outlays please contact a member of our team on 0131 225 1200.

## How to proceed with a purchase

An initial meeting is available to clarify the process, answer any questions that you may have and provide you with valuable information to enable you to purchase your dream home.

## Finding a suitable property

In Edinburgh and the surrounding area, approximately 90% of properties sold are done so through The Edinburgh Solicitors Property Centre (ESPC). Home Pages is a free paper issued by the ESPC every Thursday and together with the ESPC website provides details of available properties.

Sales particulars can be obtained directly from the ESPC or downloaded from the Internet. Other sources include The Evening News issued on Wednesdays and The Scotsman issued on Thursdays.



## "Noting Interest"

Once you find a suitable property you should advise a member of our team immediately. We will then advise the Selling Agent that you wish to "note interest". "Noting Interest" simply alerts the selling Agents that you wish to make an offer for the property and you will be alerted if a closing date is set. You are not legally bound at this stage.

## "Fixed Price" or "Offers Over"

Where a property for sale is being advertised at a "fixed price" then you should contact a member of our property team immediately. Time is of the essence as the first offer at that price will be accepted. Our property team will act swiftly to arrange the survey and submit an offer on your behalf.

Where a property for sale is being sold as "offers over" our experienced staff will be able to assist you in deciding how much over the asking price to offer. Once a number of parties have noted interest the Selling Agents will generally set a "closing date" to allow all the parties to submit their offers. Once again we can advise on suitable tactics for a closing date.

## The Contract of Purchase

Once you have decided to offer for a property we will submit a written offer to the Selling Agents on your behalf. The offer will include numerous conditions including the purchase price, the date of entry and any other items to be included in the sale e.g. carpets, white goods etc. Initially we will receive a verbal acceptance followed by written confirmation. Further negotiations between parties will take place by way of a series of formal letters to iron out any minor points, the last one being the letter concluding the sale. It is only when this stage is reached that the contract is formed and both parties are legally bound by it. We will liaise with you at every step in order to take on your conditions and explain the sellers' conditions to you.

## Procedure after contract

Once the contract has been concluded we will examine the title to the property and check that all is in order. We will also report to you on the title and report on any difficulties or problems. Thereafter, we will draft your title deed and any security document required by your lender and arrange for the same to be signed by yourself prior to the date of entry.

Prior to settlement we also request your loan funds to be released and may also collect from you any balance of the purchase price together with stamp duty if applicable.

## The Date of Entry

On the date of entry we will deliver the cheque for the purchase price to the Selling Agents and in exchange we would receive the title deeds and keys to the property. The keys can be collected from our office and we will advise you when they are available. The title deeds are sent to the Land Register so that you are registered as the new owner. Once these deeds are returned they will be forwarded to your lender for their retention until the mortgage has been repaid. If you are not obtaining a loan, these deeds can be held at our offices for safe-keeping.

## Should I make a Will?

Once you have purchased your house, it is often a good idea to consider revising your Will, or indeed make one if you have not already done so. If you would like further information on this, please ask for our Murray Beith Murray guide to Making Your Will, which we will be happy to forward to you.

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