

## A Guide To How It Works

If you like the idea of having a 'safety net' for the sale of your existing property, the Assured Move Service will suit you perfectly. This information should answer all the questions you are likely to ask.

### **Q What does 'Assured Move' mean?**

Quite simply, it means that you completely remove the risk of entering into a legal agreement to buy a new home without having the sale of your existing property guaranteed. While you wait for your new home to be constructed, you can market your existing property as normal and, if all goes to plan, you will sell it on the open market. However, if it is still unsold with only four weeks to go before you are due to settle the purchase of your new Ogilvie home, we will agree to buy your property in part-exchange at a price that has already been agreed with you.

### **Q What are the advantages to me of the 'Assured Move' service?**

- i) You have ample opportunity to sell your existing property yourself, secure in the knowledge that you have a guaranteed offer to fall back on, if you need it.
- ii) You remove the risk of having to try to arrange open-ended bridging – the costs for which can run into thousands of pounds – in the event that you fail to secure the sale of your existing property.
- iii) You have the luxury of a worry-free dependent sale.

### **Q How much would you pay me for my existing house?**

We would offer you a very fair price based on an independent valuation and a survey by a local Estate Agent and Surveyor.

### **Q Would I qualify to take advantage of this service?**

There are only a few restrictions that apply, which are as follows:-

- i) The guaranteed price for your existing house cannot exceed 70% of the value of the house you are buying from us.
- ii) We will usually offer the Assured Move service only on properties that are within reasonable travel distance of our office or development.
- iii) We will offer an Assured Move only if we are satisfied with the Estate Agents' and Surveyors' Reports, both of which would be instructed and paid for by us.

### **Q Finally, how do I take advantage of this offer?**

Here is how it works in a few easy steps:-

- i) You pay us a reservation fee to 'reserve' your new Ogilvie home at a fixed price, subject to the 'Assured Move service' being agreed. This fee will be refunded if we cannot agree on a fair price for your property.
- ii) A local Estate Agent, together with a representative from Ogilvie Homes, will visit you at home for an initial discussion and a brief inspection of your property to assess its suitability for the Assured Move service.
- iii) Provided that the property is eligible and approved for the programme, your reservation fee will be retained and offset against the purchase of your new home, meaning that it will become non-refundable from this point (unless an unsuitable survey causes us to withdraw our offer). (Note: If you do not accept our offer and wish to cancel your reservation of your Ogilvie home, your holding fee will be refunded.)

ii) We will arrange for an independent local surveyor to survey your home, following which we will then usually confirm our offer, in which case we will retain your reservation fee and offset it against the purchase of your new Ogilvie home.

v) We will then issue 'Assured Move' missives directly to your solicitor, and you will have 14 days from then to conclude missives, at which stage a further deposit is payable. Your solicitor should fully discuss the terms of these missives with you before you enter into a legally binding agreement with us for the purchase of your new home.

vi) You would continue to market your existing property by whichever means you prefer, but if you fail to secure a sale within four weeks of the expected entry date of your new home, we will buy it from you at the previously agreed price, in part-exchange for your new home.

If the 'Part Exchange' service is effected, Ogilvie Homes reserve the right to retain a sum of £500 at settlement to be set against any required remedial works on the 'Part Exchange' property to bring it to the required marketing standard. Any or all of the balance will be returned within ten days.

#### Terms & Conditions.

1. Your property requires to be viewed by an authorised member of Ogilvie Homes personnel. This will include internal and external viewing and an appointment will be made in advance to arrange access.

2. The central heating system and all gas appliances within your property must be serviced at your expense by a GAS SAFE registered engineer and this report must be dated no earlier than 2 months prior to the date of entry. A copy of this service report, confirming that the central heating system and all gas appliances are in full and safe working order will require to be sent to Ogilvie Homes Representative prior to settlement. If you have a power card meter, for either the gas or electric domestic supply, then this must be changed to a standard meter prior to legal completion.

3. All fixtures and fittings, including window coverings, floor coverings, light fittings, alarm systems, fireplaces, bathroom fittings (mirror, towel rail etc) if fitted to your walls, must be left in the property and are included in the purchase price. If there are any pictures etc removed from the walls, the walls must be left in good repair. Your property must be left clean and tidy and all items, unless included in the purchase, must be removed from the property, including loft, garage and any other outbuildings.

4. The property, to the best of your knowledge, is not subject to any dry or wet rot or affected by damp, there is no evidence of any woodworm and there are no apparent structural defects. If such works have been carried out, we shall require the specification, survey and guarantee relative thereto to be exhibited and delivered to our solicitors prior to legal completion. Any works that require to be carried out to the property will be done by yourselves and will be at your own expense and completed before settlement, alternatively, Ogilvie Homes may reduce the offer to you by a sum appropriate to cover the cost of any works identified.

5. If there have been any alterations carried out to your property, all local authority permissions, consents, docquetted plans and Completion Certificates that are required shall be exhibited and delivered prior to legal completion. If you do not have the relevant paperwork, a letter of comfort must be obtained from your Local Authority at your own expense. For the avoidance of doubt, should any remedial works be required in order for the letter of comfort to be issued then you will also be liable for this expense. Failure to provide this paperwork could result in the termination of the Assured Move agreement.

6. Upon acceptance of this offer, you must provide us with details of your Estate Agent and provide us with a copy of your Home Report

7. This offer is made to you subject to survey. You will be required, by prior arrangement to give access to your property to our appointed Surveyor, who will contact you direct to make access arrangements. It is an essential condition of Assured Move, that you, along with your selling agent, pro-actively market your property as soon as this agreement is in place and that you make every attempt to assist your selling agent in the marketing of your property.

8. The reservation fee of £500 has been paid against the relevant plot and this will be refunded in full should any Ogilvie Homes Representatives obtain an adverse report which affects the Assured Move offer.

9. In addition to the purchase price payable on legal completion, you will be required to pay the sum of £500 which shall be released by our Solicitors to your Solicitors within 14 days of legal completion provided that we are satisfied that your property has been left in a clean, neat and tidy condition. In the event that we have to arrange for the cleaning of your property or the removal of any items left in your property other than items included in the price or if we require to execute repairs arising from damage to the fabric of your property by the removal of fixtures or fittings or to repair any central heating or other system, we shall be entitled to deduct the cost of such cleaning, removal or repairs from the said sum of £500 and thereafter the balance, if any, shall be returned to you.

10. On completion of the sale of your property to Ogilvie Homes, you are asked to ensure that the following items are attended to:-

- Gas & electricity meters are read and the relevant companies notified;
- The property and garden grounds must be left in a clean and tidy condition, with rubbish removed from cupboards, the loft area, garage and garden grounds;

**(Please note it is your responsibility to have your mail re-directed. Ogilvie Homes will not be responsible for any lost or undelivered mail after you vacate the premises; and)**

- **1 set of keys to your property must be delivered upon legal completion to our sales negotiator at your development. The remaining 2 sets must be delivered to the sales negotiator no later than 48 HOURS after legal completion. Under no circumstances must keys be retained after this time. Until all keys have been received by an Ogilvie Homes Representative, you must ensure that the property is still covered by your home buildings and contents insurance. For the avoidance of doubt, Ogilvie Homes will NOT be responsible for any damage incurred to the property whilst keys are still in your possession.**