Your Guide To Buying Your New Home

Chestnut Homes

Here to help

Congratulations on choosing your new Chestnut home!

Buying a new home is an exciting time, and we will help you at every stage of the journey.

Hopefully this guide will help you to understand the buying process.

Your step by step buying guide

What happens once you have chosen your new Chestnut Home?

WEEKS 1 – 2

Instructing a Solicitor

You will need to appoint a qualified solicitor or conveyancer at your earliest convenience following your reservation, ideally within 48 hours. You will need your solicitor to undertake the legal formalities regarding your purchase and to act on your behalf. If you are unsure who to use, we can suggest a selection known to us.

You will also need to pay various fees at this stage, so make sure you understand what these are likely to be.

It is important to maintain regular contact with your solicitor – never be afraid to call them and ask for an update. They are very busy and often act for many people at the same time, so sometimes you will need to give them a nudge to ensure that agreed dates are met!

Search Fees

Searches are questions asked by solicitors on behalf of a purchaser of various bodies such as the Local Authority, or water and sewerage providers.

Where purchasers are obtaining a mortgage, each mortgage lender will have their own requirements in terms of what searches they will need, however the solicitor will advise which are needed.

Chestnut Homes will order searches on all plots. You will need to agree to pay the cost of these upon exchange of contracts.

Mortgage Application (if applicable)

You should confirm an appointment date with your financial advisor ideally within 48 hours of reserving your new home. Please bear in mind you will be asked to provide information such as details of any credit agreements, documents in relation to household/general bills, insurance, income (including overtime if applicable) and identification (driving license/ passport/ utility bills).

Your financial advisor should submit your full application to the selected lender ideally within 7 days of your reservation. You may also be asked to pay a survey fee (this is to verify the value of the property).

If you don't have a financial advisor, we may be able to provide you with details of some independent ones.

WEEKS 3 - 4

Documents

Your solicitor will receive the Contract of Sale and other paperwork from our solicitors. You will need to ensure that any paperwork that is sent to you by your solicitor or financial advisor is completed and returned quickly so agreed dates for exchange of contracts can be met.

Please remind your solicitor of your exchange deadline, which can be found on your reservation form. It is essential that the date is met, so you do not lose the property.

Valuation Survey

A survey will be carried out on your new home on behalf of your mortgage lender (if applicable). This is an expert valuation of your new home to confirm that the property is worth the selling price. Don't worry if your new home is not yet built as the surveyor will be able to work from the plans that you were shown at reservation.

If you do not need a mortgage, but choose to have a survey done, this should be arranged as early as possible after the reservation date.

Making your home your own

Now for the exciting part! Subject to the build stage, you can personalise your new home by choosing from a range of kitchens, bathroom fittings and tiling.

At this stage you will have these documents from us:

- A specification sheet
- A layout plan of the development
- Details of the electric/tiling/paving layouts for your home
- Specification details for your new home; Premium, Premium Plus or Platinum. Our sales advisor will advise which band your new home is in (it is also shown in the brochure).

Changes to the specification

We can offer a limited range of specification upgrades, please speak with our Sales Negotiator in the Marketing Suite as early as possible and consult our specification details on what is included in the 'Premium', 'Premium Plus' and 'Platinum' ranges. Please note payment will be required at the order stage and requests for amendments cannot be considered once the roof is on your new home.

Choosing the finishes on your new home

Please book an appointment as soon as possible to choose the finishes for your new home, such as kitchen and tiling. Please be aware that this can take a few hours.

Don't be daunted by the process of buying a new home, we've helped hundreds of happy customers complete the process smoothly. If you have any questions about anything, please call, email or visit us in the marketing suite.

WEEKS 3 - 4

Mortgage Offer

By now your mortgage offer should have been issued by your lender, to you and your solicitor. If your mortgage offer has not been issued within 72 hours of the survey being carried out, please contact your financial advisor.

Enquiries

Once your solicitor has reviewed the results of the searches and other legal documents, they will raise what are known as 'Enquiries'. Your solicitor will ask Chestnut Homes' solicitor questions regarding the home, the development, or any other legal matter. Once your solicitor is satisfied that all enquiries have been answered, they will provide you with a report which you must read and then confirm to your solicitor that you are happy with its contents and that you are happy to proceed with the purchase.

Contracts & Deposit

Once both you and your solicitor are happy that all enquiries are complete and you have received your mortgage offer, your solicitor will arrange for you to sign the Contract of Sale. Your solicitor will also request you to transfer the deposit for your new home before Exchange of Contracts (this is normally 10% of the purchase price). You will need to ensure your deposit is in an account that can be accessed easily. If the deposit is being paid through a related sale, please discuss this with your solicitor. If you have a Lifetime ISA, notice may be required for cash withdrawal.

Exchange of Contracts

Exchange of Contracts is the point where you are legally obliged to complete the purchase of your new home. Upon exchange of contracts we will usually ask you to exchange contracts ‘on notice’ which means that completion will take place on a date specified later in the process. Although our sales team will be in regular contact with you, we will give you 'formal' notice of completion two weeks before the handover date..

If your new home is already built and ready to move in to at the point of exchange of contracts you may be offered a Fixed Legal Completion Date. This means that you will need to complete the purchase on that fixed date.

What's next?

Preparing for Completion Day

When the property is nearing completion, the final invoice will be forwarded to you, and a copy will be sent to your solicitor. The final account shows how much money you will need to pay to your solicitor for them to be able to complete your purchase.

Once legal completion has taken place and we have received the funds from your solicitor, we will release the keys to you. To avoid delay and disappointment, please ensure that your solicitor and mortgage lender are fully aware of your arrangements as we cannot release the keys until all funds have been received. If at all possible, funds should be transferred to your solicitor the day before completion to give certainty and allow the keys to be released early in the day.

Home demo/introduction to your new home

Before completion and when your home is complete, we will invite you to attend a 'Demonstration Visit' which will equip you with detailed knowledge about your new home and how to look after it correctly. We ask that only you attend the visit, rather than with friends and children. Please attend dressed appropriately as it may still be dusty/muddy on site. You will be invited Monday - Thursday between the hours of 10:30am - 4pm, or Friday 10:30am - 1:00pm. Please allow between 1 - 2 hours for the visit.

We understand that moving house is a very busy time for you, but please do book in your demonstration visit as you will find out invaluable important information about your new home and the development.

Legal Completion & Handover Day

The day we have all been looking forward to!

On the day of legal completion once the sales negotiator has received notification that the funds have been received from your solicitor, we will contact you to arrange the handover of the keys to your new home.

Please remember that our sales negotiator can only release the keys once they have been instructed by our solicitor.

Handover

At handover, we will meet you at the marketing suite where we will go through any final paperwork. We will then take you to your new home, hand over the keys and ensure you are happy.

The sales negotiator will note the readings of the electric, gas and water meters, and give a copy to yourself. We will also forward the details to the relevant energy companies.

We will ask you to check the kitchen and bathroom worktops etc. and sign to say that they are not damaged in any way.

You will receive a Homeowner Manual which will contain lots of useful information about your new home (e.g., guarantees and instructions for the appliances, central heating system, shower etc.) as well as information on how to care for your new home. It is very important that you read the manual, as it also covers our customer care process and your NHBC Warranty information.

Welcome to your new Chestnut Home!

Aftercare

Although we hope there will be no problems after you move into your new home, our commitment to you continues for 2 years after the sale has been completed.

Full details of what action to be taken in an emergency and how to report any problems with your home in the are included in the Homeowner Manual.

How did we do?

At Chestnut Homes we are very keen to hear your view on your new home. It is only by listening that we can improve our homes and the services we provide to you. After you have been in your new home for a few months you will receive a Customer Questionnaire. We would be very grateful if you could take the time to complete this, as it will provide valuable feedback to us.

Health & Safety

We know how exciting buying a new home is and you may want to look at your home whilst we are building it, however, building sites can be dangerous and for your own safety **we must insist that you do not go on the development without our prior agreement.** Please call the Marketing Suite and we will try to make arrangements and provide any necessary hard hats and high visibility clothing which you must wear while on our construction site. It is also important to wear appropriate flat shoes for this visit.

Due to site conditions and the stage of work involved it may not always be possible for you to view your property, but we will try our best to arrange visits when we can.

The NHBC Buildmark Cover

- Your new home will benefit from Buildmark Cover from the NHBC (National House Building Council).
- This starts on date of legal completion for a period of 10 years (the 10-year notice) this is not necessarily the same date that you will move in.
- The Buildmark Cover document will be given to you by your solicitor.
- The full extent of the cover is defined in your document, so please read it carefully.
- The cover gives protection in the unlikely event of the builder's insolvency and against the cost of repairs made necessary by damage, caused by a breach of any mandatory NHBC requirement occurring in the third to tenth years.
- It includes an obligation on the part of the builder to repair defects which occur in the first 2 years.
- It does not cover general wear and tear, events such as storm damage which are outside the builder's control, and lack of routine maintenance or decorating.
- On handover of the property, the procedure for reporting problems will be explained.
- The full warranty details can be downloaded from the NHBC website: nhbc.co.uk

Building regulations

Your new home will be built to the Building Regulations applicable at the time of construction. Please note that this may not be the latest version of the regulations, the version used depends on the date the development was commenced/plots started being built.

A certificate will be provided by the Local Authority to confirm that your new home has been built in accordance with the Building Regulations and a copy will be provided to your solicitor.

Planning

Planning permission was obtained for the development and the details will be provided to your solicitor. More than one planning permission is likely to apply to the development as time progresses.

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