

Buyers Guide

At Russell Homes we understand that buying a house is one of the biggest financial decisions you will make in your life. It can be a complicated business but we would like to offer simple advice to ensure that your home-buying experience is as stress-free as possible. We have prepared an introduction to the home-buying process designed to help you understand how it all works.

1. The Personal Touch

When you visit our developments, or simply call the sales office for a chat, the Russell Homes team is happy to talk you through all the options available to you, making sure the house-type choice, internal specification and external finish are exactly what you're looking for. Your dedicated sales advisor will be happy to meet up and will remain in contact with you throughout the process to answer any on-going questions. Once you've decided on your preferred property, payment of the reservation fee will secure your plot and you are on your way to making that dream move.

2. Instruct a Solicitor

Legal advice is a vital when buying any new home, and the appointment of a solicitor experienced in the field of conveyancing will be important to avoid unnecessary delays. Your legal representative will manage the conveyancing - this is the management of the transfer of ownership of the home from Russell Homes to you - and undertake any searches on your behalf.

3. Decide on Specification

At Russell Homes our emphasis has always been on build and design quality. We are happy to discuss your preferences on the internal and external finishes and, if you reserve a property off-plan, there may be a range of 'extras' that you want to consider which can also be incorporated into your purchase.

4. Finalise your Mortgage

Independent financial advice is required to guide you through the types of mortgages available and the best rates available to you, depending on your mortgage needs. At this stage you will need to arrange for homes and contents insurance and you may also want to consider additional life assurance and critical illness cover. Independent financial advisors are regulated by the Financial Services Authority, more information can be found here [<http://www.fsa.gov.uk/Pages/register/index.shtml>]

N.B. In addition to the purchase price, don't forget to factor in funds to cover legal costs, stamp duty and land registry fees.

5. Exchange of Contracts

Once you and your solicitor are happy that the legal documentation is in order, contract exchange can take place upon payment of the non-returnable deposit. At this stage, each party is legally bound to complete the transaction. Your solicitor will, therefore, begin to draw up the transfer document, arrange for finalisation of mortgage documents and carry out final searches and enquiries.

6. Completion – Moving Day

Congratulations ! Completion is the moment you will finally own your new home. On the day of completion you will pay the balance on the agreed purchase price (less the deposit and reservation fees) usually through your legal representative; receiving in return the official transfer documentation and the title deeds.

We'll let you set the date of your move (within five days of having legally completed) and your dedicated sales adviser will come to meet you at your new home to hand over the keys in person. We'll take you through the official handover – involving a review of how to operate the various appliances, locations and advice relating to your boiler and water/gas/electric meters and warranties – and answer any further questions you may have. Then it's time put the kettle on and get settled in.

7. Customer Service guarantee

For Russell Homes, customer satisfaction is very important to us and we will be back in touch with you soon after you've moved in to check how everything is going. We will remain in contact over the coming weeks and months to ensure that moving and settling in runs as smoothly as possible.

We will always welcome your comment and feedback, especially when it comes to your satisfaction, queries or concerns, as this help us to make sure we are always improving.