

## **Procedure on the Sale of a Property**

### **The seller should**

- a. Find his or her share certificate or tell Hurst Riverside Lands Ltd (HRLL) if they have lost it.
- b. Pay HRLL any outstanding service charge. The seller's conveyancer will refund any excess on completion of the sale.
- c. Sign a stock transfer form, or an indemnity form if the share certificate has been lost.

### **The Estate Agent should**

Inform the buyers that service charges are payable and that information on HRLL is available on our website (this is now a legal obligation in accordance with the Consumer Protection from Unfair Trading Regulations 2008 (the CPRs)).

### **The seller's conveyancer should**

- a. Download form FME1\* or LPE1\* from our website, and request a service charge statement from enquiries@hurstriverside.co.uk
- b. Send the seller a stock transfer form to sign and return to them. (This may be done after exchange of contracts). If the share certificate has been lost they will send the seller an indemnity form to sign instead. (HRLL can provide this).
- c. As soon as completion has taken place they should send the old share certificate and the share transfer to the buyer's conveyancer.

### **The buyer's conveyancer should**

- a. Send HRLL notification that the sale has taken place, with the address of the buyer if they do not propose to live at the property\*\*
- b. Send HRLL the share transfer and the old share certificate. HRLL will issue a new share certificate and send it to the buyer.

### **HRLL will**

- a. Send the seller a lost share certificate indemnity form if the seller informs them that the share certificate has been lost.
- b. Issue a new share certificate to the buyer.

\* These forms give the buyers information on HRLL. Form LPE1 is for the leasehold properties and form FME1 is for the freehold ones.

\*\* It is very important that the address on the title of the property is the owners' residential address to prevent fraud.