

Working out your budgets for Selling and Buying can be tricky. Our **'Moving Home Budget Planner'** on the next page will help you with this. Please complete it and return a copy to us as soon as possible. Just call us if you aren't sure what some of the amounts are for mortgages, our fees, searches, Land registration, Stamp Duty Land Tax, etc. and we will give you our best estimates, to help you plan your move to your new home!



Where is the money from your purchase coming from?

We need to be satisfied that there is nothing unusual about the money side of your home move. We need to know about your general financial situation - this is known as **'Source of Funds'** enquiries.

Please do not be offended by these questions, or think that it is none of our business. We are required to do this by law, and we are also often required by your mortgage lender to check this for them.

Source of money used to buy the property

We also need to know how you will be paying for the property you are buying, known as 'source of funds'. This might be made up of a mortgage, plus money from the sale of an existing property, plus your savings, or a gift or inheritance from a relative, for example.

Please complete the form on the next page - firstly to help you budget, and secondly to help us understand how you are going to pay for your new property.

Talk to us if you have difficulty understanding the form, and we can help you complete it. The amounts do not have to be exact, and approximate amounts will do initially.

Surplus money, or proceeds of sale

If there is going to be a surplus after you have bought the property, or if you are selling a property, you will need to tell us where to make the payment of the surplus. Normally we will make the payment by a cheque made out to all the owners of the property. If you want us to pay you by bank transfer please contact us by email or in writing to explain what you would like us to do, and your reasons. We may need further confirmation and verification documents for the bank account, and we may need all the land owners to sign a form of authorisation to do this. This is essential to prevent any fraudster intercepting the transfer of the money.

Moving home Budget Planner

Sale

Your OLD Home Sale Price	£
Your OLD mortgage & loans	£
Estate Agent's fees	£
Conveyancers Sale fees	£
Removals costs	£
Add these up (Total Deductions)	= £
Subtract Total Deductions from your OLD Home Sale Price and this is your 'Net Proceeds of Sale'	= £

Purchase

Price of your new home	£
Carpets, curtains, alterations etc.	£
Stamp Duty Land Tax (or Land Transaction Tax in Wales)	£
Bank and valuation fees	£
Removals costs (inc. VAT)	£
Legal fees, Searches and LR fees on your purchase	£
Add these up -	= £
Total amount needed to buy	
Take away your Net Proceeds of Sale	- £
This is what you need to find to buy your new home	£
Subtract your NEW mortgage (and any savings/gifted deposits)	- £
This is what you need to find in cash, savings or gifts.	£
<small>If this is negative, this means there will be a surplus.</small>	

Remember - you may need to show us bank statements and other documents to prove where your cash, savings or gifts from relatives have come from, so we can comply with our legal obligations.