



DENTAL & MEDICAL

FINANCIAL SERVICES

Dental & Medical Financial Services

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Essential steps to prepare for your next move

How to ensure you're well-prepared for your onward journey

Preparing to purchase your next property might seem like an uphill task, especially if you're uncertain where to start. But fear not; we're here to guide you through the practical steps to ensure you're well-prepared for your onward journey.

If you plan to sell your existing home, the first action point is to get a valuation from a seasoned agent. This will give you a clearer picture of your property's worth and a realistic idea of what you can afford for your next home.

Assembling your team

Once you've decided to relocate, it's crucial to register with an estate agent as soon as possible. Ask them pertinent questions right from the onset. If you're selling, inquire about their marketing strategies and contingency plans for selling your property. Find out how they motivate applicants and ask for their views on the market. Most importantly, ask how they'll net you the best result and how they'll handle potential issues, such as challenges that might appear in surveys leading up to the exchange of contracts.

Having these early conversations and understanding your agent's skillset will ensure you're all on the same page. This will alleviate any stress that may come later, should difficulties arise. Registering with an agent early as a buyer will help you build a strong relationship with them. They will be able to understand your needs and wants better and even match you with a property that ticks all your boxes before you even start with your search.

Securing your mortgage

You'll likely need a mortgage to fund your purchase. We can help you understand your affordability and provide guidance on securing your loan. When searching for a mortgage, we have access to a wide range of mortgage products and lenders, some of which may not be directly available to you. This broad scope enables us to find the right deal based on your specific circumstances.

With our expertise and knowledge of the intricacies of the mortgage market, we'll help you save time and effort in

navigating various lenders' criteria and application processes. Furthermore, we provide personalised advice, ensuring that you understand the terms and conditions of different mortgage products. We'll also handle all the paperwork and liaise with lenders, solicitors and surveyors, making the process smoother and less stressful.

Legal assistance

During the moving process, a solicitor will handle all the legal aspects and oversee your conveyancing process. Your estate agent may recommend a solicitor, but if you choose your own, it's worth instructing your solicitor as early as possible. This will help avoid delays and complete the final parts of your purchase efficiently.





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Having a reliable agent, solicitor and mortgage broker on your team will make managing the process much easier. Especially if you're a first-time mover, having a team of experts to guide and support you throughout the process can make the journey less daunting.

Mortgage Agreement in Principle

It's crucial to secure a mortgage Agreement in Principle (AIP). Without this vital piece of paperwork, you risk falling in love with properties that are financially out of reach, or, inversely, underselling your purchasing power. An AIP is a preliminary assessment from a lender, indicating their willingness to provide you with a loan.

By analysing basic information such as your credit score and income, lenders can provide an estimate of how much they'd be willing to lend. An AIP isn't a promise, an offer or a contract. However, it does provide a ballpark figure of the mortgage amount a lender might be willing to extend, based on the data you've supplied and the type of property you're eyeing.

Credibility when viewing properties

Moreover, an AIP serves as credibility when viewing properties. It signals to estate agents and sellers alike that you're not just window shopping – you're a serious contender in the property market. As you prepare to secure your AIP, you must comprehensively grasp your income and expenses.

Keep a meticulous record of your financial needs and wants, and ensure your bank statements paint a favourable picture of your financial health. We can guide you through the process of preparing for your loan application. However, it's beneficial to familiarise yourself with the documentation you'll need at the outset.

Solid evidence of your income

Every lender will require solid evidence of your income. For those employed under the PAYE system, this typically comes in the form of your last three months' consecutive payslips.

If you're self-employed or a limited company director, lenders will need to see your salary and dividends, as well as your share of net profit. You'll also need at least two years of trading with corresponding accounts, tax year overviews and SA302s. If you're a sole trader, you'll need to present at least two years of SA302s and tax year overviews detailing your self-employment income. ■

Are you planning to purchase a new home?

We hope this provides a clear roadmap for your journey towards purchasing your next property. If you require further information or have any queries, please don't hesitate to get in touch. We're here to help make your move as seamless as possible. To discuss your mortgage options or for more information, please contact us.

