



**mackenzie  
smith**



# Our Secure Guide to Buying & Selling

Simple,  
Safe &  
Guaranteed.

**Gazeal**

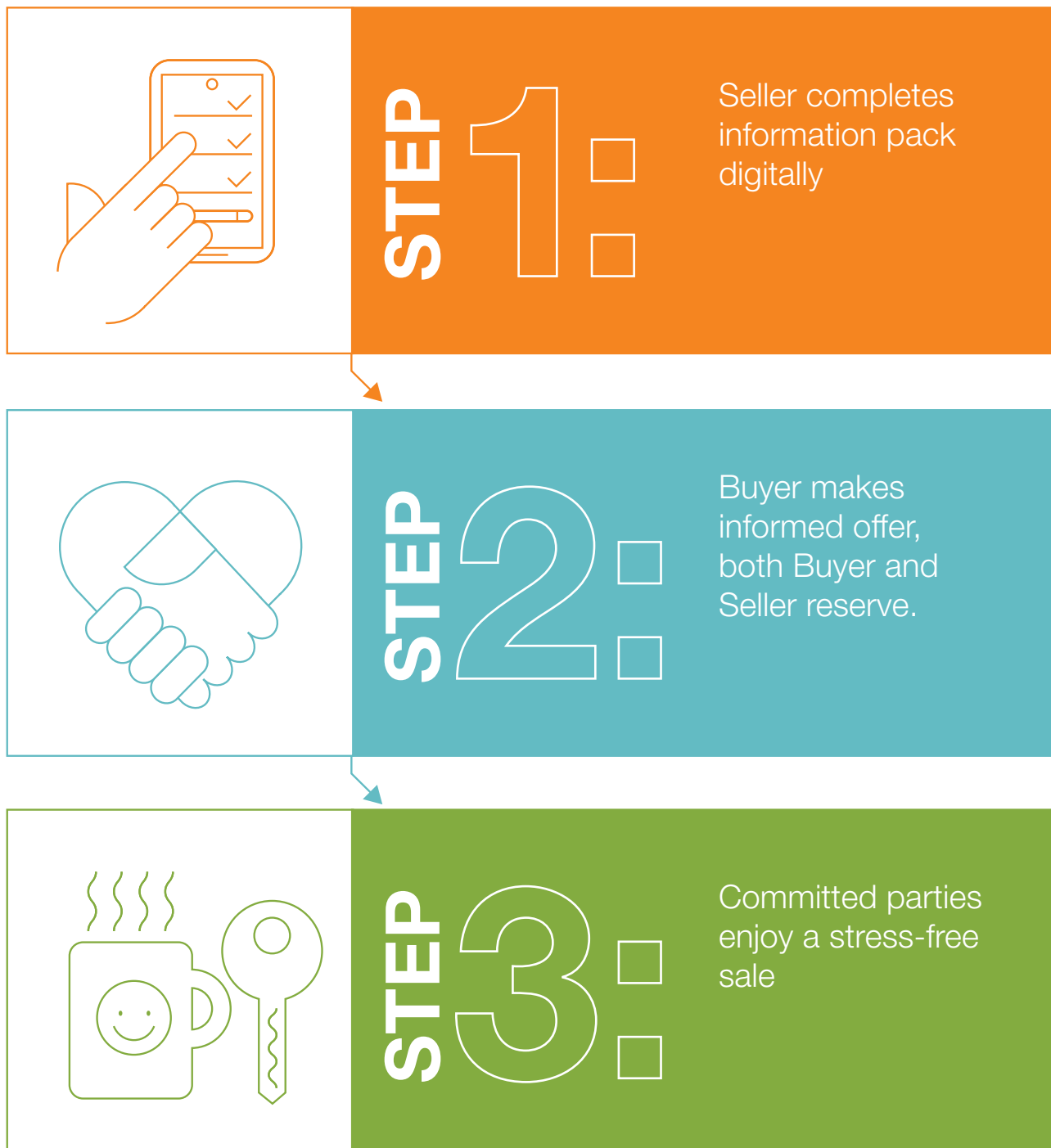
A Law Society Licensed Provider  
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Our Process is recommended in the UK Government's  
"How to Sell Guide" and our transaction forms are  
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Department for Levelling Up,  
Housing & Communities

## Our Secure Process

as easy as 1 2 3





# Buyer & Seller FAQs

## your questions answered



### What is a 'Reservation Agreement' ?

A Reservation Agreement is an agreement between the buyer and seller, the buyer reserves the right to purchase the property and the seller agrees not to sell to another party. If either party breaks the agreement they agree to pay the other party a compensation amount. It protects the buyer from being gazumped and the seller from gazundering. More importantly the sale proceeds with both Seller and Buyer committed to each other subject to contract.



### How long is the agreement for?

The term of the agreement is set by both parties prior to the start of the agreement and can be any time up to six months. It helps keep both parties working towards an agreed timeline. Seller and Buyer should exchange contracts before the expiry date, if either party is not ready to exchange they must provide a reason why. The agreement term can be extended by mutual consent if one party is delayed and there is no charge for any extensions.



### What scenarios do not carry a compensation payout?

If the property is down-valued due to a survey and it cannot be renegotiated.  
If the chain breaks above the seller or below the buyer.  
If it is found to have a bad title by the conveyancer.  
If the buyer is unable to secure the finance.  
Agreed timelines not been met.  
Any reason or special condition that has been agreed by both parties.



### Who pays for it?

The buyer or the seller can purchase it, most people split the cost between the buyer and seller. Showing commitment by both parties. In many cases the seller asks the buyer to pay the reservation fee and refunds on completion of the sale.



### How much does it cost?

"The minimum guarantee amount of £2,000 costs £600 inc VAT, however, you can agree any amount which is tailored to the property price, there is no limit.



### Is this a deposit?

No, this is a fee for arranging a pre- exchange agreement that commits the buyer and seller into the sale of the property, it prevents either party from just walking away, or making any unreasonable demands of the other. It protects both parties from being gazumped or gazundered.

We have special conditions attached to the sale/purchase of the property. Special conditions can be added to the agreement if agreed by both parties. These can range from agreed works that must be carried out before exchange, specific items being left at the property or personal agreed terms.



## Reservation Price List

### Gazeal Guarantee

### Reservation Fee

(excluding VAT)

£2000	→	£500
£3000	→	£600
£4000	→	£800
£5000	→	£900
£6000	→	£1000
£7000	→	£1200
£8000	→	£1300
£9000	→	£1400
£10000	→	£1500
£11000	→	£1600
£12000	→	£1700
£13000	→	£1800
£14000	→	£1900
£15000	→	£2000
£16000	→	£2200
£17000	→	£2400
£18000	→	£2600
£19000	→	£2800
£20000	→	£3000



# Getting Sale Ready

## Sale Ready

In line with advice given by the UK Government, contained in their “**How to Sell**” guide, from now, sellers are required to complete key legal information about their property before marketing begins, so they are ‘**Sale Ready**’. This ensures all legal paperwork is completed, in a considerably shortened time frame.

**Mackenzie Smith** are amongst the **first** agents in this area to embrace this and consider it now to be standard on all their property sales **free of charge**.

Once completed It is shared with potential buyers so they are **fully informed** before they make an offer. Then transferred to your solicitor or conveyancer for them to use in the contract.

We recommend instructing a conveyancer before the sale is agreed to save time once a buyer is found.

## How does it work?

With **Mackenzie Smith** the paperwork is prepared as soon as we are instructed on a property and ready for when marketing commences.

Land Registry Title Documentation, Fixtures, Contents, and Property Information forms (called TA forms, look on the column for specifics) are completed from the start, we host this information called ‘**The Buyer Information Pack**’ securely with our partner **gazeal.co.uk**.

Other documents can go in the pack, boiler servicing, damp warranties, planning permissions, etc, the more information the better. We can help you complete the information if you require and can scan and upload any documents to the pack.

Your Buyer (with a private web link from us) can review all of your property information free of charge so that they can make an **informed, realistic offer**. This gives you the **peace of mind** that the only offers you receive are **serious and well thought-through**.

Once an offer is agreed, you simply instruct a solicitor or conveyancer of your choice and the contract pack is digitally sent to all parties on the **same day, saving weeks on your property sale**.

**Our aim is to smooth the process without delays and hold your hand throughout the whole transaction.**

## Forms needed

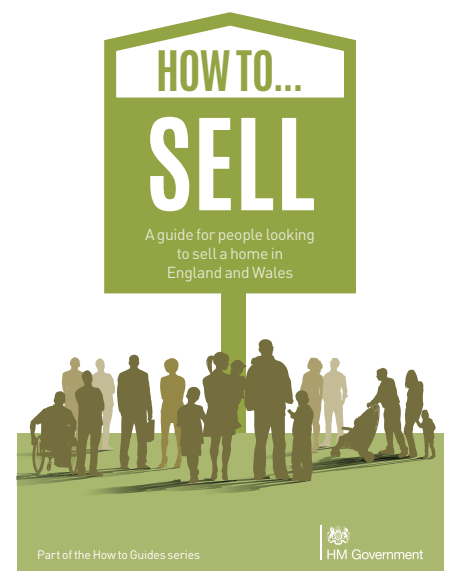
- Title Plan & Register
- Fixtures & Fittings (TA10)
- Property Information (TA6)
- Leasehold Information (TA7)

## Pros

- All the information a buyer will want to make an informed offer
- Speeds up sales
- A copy of the pack is given to your solicitor
- All part of our service (no extra cost)

## Cons

- Having to complete the information at the start, while we prepare the marketing brochure





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## Stress-free Sales

Moving home doesn't have to be stressful anymore

### Mackenzie Smith changes the way people buy and sell homes.

We now offer a **higher level of certainty** to our customers by offering a **Reservation Agreement** before we remove a property from the market.

Our system stops either party just walking away or attempting to renegotiate the price after an offer is accepted.

With our **secure** process, once the offer has been agreed, both **Buyer and Seller sign the agreement**, the property is then formally withdrawn from the market and both are bound by the terms within. If either party withdraw and break the agreement then the innocent party is entitled to a **compensation payment**. This gives both parties security and peace of mind that the sale is secure.



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