

# A Comprehensive Guide to Selling a Fixer-Upper



## Why sell to a Cash Buying Company?

If you've got a property in Scotland that's seen better days, and you're thinking of selling it, you're in the right place. We'll walk you through the process, step by step, so you can make a smart, informed decision.

Cash buying companies are businesses that purchase properties directly from sellers for cash in a timescale that suits you. They aim to make selling a property as pain-free as possible.

Selling a home in need of repair to a property buying company can be particularly beneficial for homeowners facing a number of issues such as **dampness, cracks in walls or ceilings, faulty wiring, water damage, a roof that needs replacing, Japanese knotweed, interior needs gutting and more.**

Property buying companies will make an offer based on their valuation of the property. This is usually slightly below full market value, as they need to cover all costs. However, their offer provides certainty for quick sale.



# What are the Advantages of Using a Property Buyer in Scotland?



## 1. Time-Saving and Convenience

Selling a property that needs a fair bit of work doing can be a lengthy and taxing journey. Property buying firms streamline this by taking on the heavy lifting, thus conserving your valuable time and energy.



## 2. Guaranteed Cash Offers

When you deal with us at My Local Property Buyer, you receive a cash proposal. We have the immediate funds to buy your residence that. This eliminates the concern of sales collapsing because of financial hitches, a frequent hiccup in conventional sales.



## 3. No Need for Repairs or Renovations

A major advantage of transacting with My Local Property Buyer is the ability to sell 'as-is'. At My Local Property Buyer, we acquire properties irrespective of their state. So, if you do need extensive refurbishments, there's no need for you to invest time or funds on improvements. This can significantly reduce your stress and ongoing financial outlay.



## 4. Quick Sales

Costs to keep a property are increasing so if you're looking to sell swiftly, maybe because of recently inheriting, job changes, monetary challenges, or other personal reasons, this can be a significant advantage.



## 5. No Viewings or Open Houses

Using an estate agent usually means accommodating multiple viewings and potentially open houses, which can eat into your time and cause disruptions. Opting for a property buying company lets you bypass this phase altogether.



## 6. Simplicity and Convenience

Selling to a property buying company is often a direct and uncomplicated affair. They manage most of the administrative work and can assist you throughout, making it a much smoother experience compared to conventional sales.

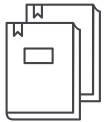


## 7. Avoiding Chains

In conventional sales, you might find yourself in a chain, where your sale hinges on the buyer offloading their property, and the sequence continues. Such situations can introduce unpredictability and hold-ups. When dealing with a property buying company, there's no chain involved, removing this potential headache.

# How can homeowners **confirm** the **integrity** and **reliability** of a property buying company before sealing a deal?

Before you get too far down the selling route. Here are some tips to help you make an informed decision:



## **Company History/Registration**

A brief internet search should provide the duration for which the company has been active. Companies that have been in business for several years tend to be more reliable than those just starting out. In the UK, you can verify the company's registration with Companies House. Here, you'll find information such as the company's date of incorporation, its official address, any prior company names, and the list of its officers.



## **Online Reviews and Testimonials**

Search for customer feedback and testimonials. Platforms such as Trustpilot, Google Reviews and social media sites can offer important perspectives on previous customers' interactions with the company. However, it's essential to approach each review with caution, recognising they represent individual experiences.



## **Membership in Industry Associations**

In the UK, authentic property purchasing firms are often associated with the National Association of Property Buyers (NAPB) and the Property Ombudsman Scheme. Being a part of these organisations suggests that the company upholds specific ethical guidelines.



## **Transparent Processes**

A trustworthy company should provide clarity about its procedures, from the initial valuation to the concluding sale. They should be open to addressing your inquiries and detailing how they determine their offer values.



## **No Upfront Fees**

Exercise caution with any company that requests fees before evaluating your property. Such a request can often signal potential scams.



## **Length of Contract**

It's vital to approach long contracts, especially those lasting more than four weeks, with caution. Such lengthy contract durations can lock you into a commitment with a company, possibly limiting your choices. If you can't sell your property within that timeframe or choose to pursue a different route, you might encounter challenges or even incur penalties.



## **Cover all fees**

A primary advantage of engaging with a trustworthy company is their commitment to absorbing all costs related to the sale. This encompasses legal fees, survey expenses, and other charges that usually fall on the seller's shoulders. Such a comprehensive approach paves the way for a seamless sale without any unforeseen or concealed costs.



## **Remember...**

Selling a property is a significant financial transaction, and it's essential to do your due diligence.

# What are the main warning signs to look out for?



## Asking for Upfront Fees

A reputable property buying company shouldn't ask for fees upfront. If a company is asking for payment before they've even evaluated your home or started the selling process, it's a clear red flag.



## Pressure to Sell Quickly

While property buying companies do pride themselves on speed, they should never pressure you to make decisions in a hurry or without full information. You should always have time to review any documents or offers.



## Unclear Contracts

Always read contracts carefully and make sure you understand everything before signing. If a company is reluctant to give you time to read the contract or get independent advice, that's a definite red flag.



## Vague Valuation Process

A company should be able to explain how they value your home and what factors they consider. If their valuation process isn't transparent or doesn't make sense, be cautious.



## Lack of Communication

A reputable company should be easy to contact and responsive to your inquiries. If you're struggling to get answers or the company is not returning your calls or emails, it's a concern.



## No Physical Address or Local Presence

Legitimate businesses should have a physical address, and it's usually a good sign if they have a local presence. Be wary if you can only contact them through a website form or generic email address.



## No Evidence of Past Transactions

A reputable property buying company should be able to provide proof of past transactions, whether that's customer testimonials, reviews, or case studies.



Always read through the sale terms diligently to avoid any surprise charges. If there's anything you don't quite grasp, ask the company for clarification and ponder over getting independent legal counsel. Bear in mind, a trustworthy property buying firm should always be candid and clear regarding any associated costs.

Embarking on the home-selling journey can be eventful, and receiving a cash offer can be a promising first step. While it's thrilling, it's crucial to have a comprehensive understanding of your offer and its implications before proceeding.

# What to do if you have already contacted an estate agent or cash buying company and you are looking for a second opinion

If you've gotten a cash offer or are communicating with a property buying firm and wish to delve deeper into the topic, our team at My Local Property Buyer are here to help. First off, they'll guide you meticulously through your offer, breaking everything down in straightforward terms to ensure clarity.

Grasping every aspect before making a choice is crucial, and our squad is primed to assist you in this.

Moreover, My Local Property Buyer specialise in individualised consultations allowing us to invest the time needed to get a full picture of your specific situation, address any queries or worries you may have, and furnish you with bespoke guidance.

**So don't hesitate, to call and start a conversation on 0141 459 0797 or send us an email at: [info@mylocalpropertybuyer.co.uk](mailto:info@mylocalpropertybuyer.co.uk)**

My Local Property Buyer are members of The Property Ombudsman and the NAPB

