

How we make an offer to buy your property under the NTS Property scheme

1

Step 1

We will write to you to tell you that you have been approved for the NTS Property Scheme. Our acceptance letter will also set out what happens next to value and survey your property to assess the unblighted market value of the property following RICS (Royal Institution of Chartered Surveyors) standards.

Following our acceptance letter, you will have 3 years (36 months) for you to accept an offer and instruct your solicitors to begin the conveyancing process to sell your property to EWR Co. Within that time, you can begin the valuation process any time up to 2.5 years (30 months) from the date of the acceptance letter.

2

Step 2

You will need to select your RICS valuer and check that they are available to carry out the valuation. Please notify us with the contact details of your chosen valuer on needtosell@eastwestrail.co.uk

3

Step 3

We instruct two valuations (including your chosen valuer) and a building surveyor. We will choose one valuer from a pool of chartered surveyors who are familiar with your area and who have the appropriate expertise. The valuers and surveyor will contact you to arrange a visit to your property. **You will usually be contacted within 2-3 working days to arrange the visits.**

4

Step 4

We provide a copy of the Building Survey Report to each valuer before the valuation report is issued.

5

Step 5

You send us your completed Fixtures and Fittings Form and Property Information Form to needtosell@eastwestrail.co.uk. You can provide this as soon as you can but we need to issue these to the valuers before we can accept their final valuation reports.



6

Step 6

We review both valuations and the building survey. If a third valuation is required, we will contact you to select a valuer from our EWR Co panel as an independent expert, and arrange a visit to your property. Once all valuations are complete we will start to prepare our offer.

This is usually 4-5 weeks after Step 3 or if three valuations are required this will usually be 6-7 weeks after Step 3.

7

Step 7

After we have prepared and approved our offer internally we will write to you with our offer letter to buy your property. You can request copies of the valuation and building survey reports. You decide whether to accept or reject the offer. You do not need to accept immediately.

Our offer will be open for acceptance until the expiry of your application (3 years after the date of our acceptance letter).

8

Step 8

You write to us to accept our offer, and our Acquisition Manager will contact you to discuss the purchase process. If you reject our offer, the process will end immediately.

9

Step 9

We each instruct solicitors to begin the conveyancing and acquisition process.

The timescales for this process will proceed as normal with completion and exchange dates agreed between both parties. Depending on the circumstances, we will aim to be ready to exchange contracts within about 3 months of our offer being accepted.