

Probate Property.

Your essential guide
to getting the best
possible price.

THE
PROBATE
PROPERTY
SHOP.COM

WHERE PROBATE PROPERTY SELLS

The specialist
probate estate agency.



Many people don't realise that the way they sell a probate property can have a huge effect on the price achieved.

This guide explains some simple steps you can take to get the best possible price for the beneficiaries, from advice on addressing potential problems to choosing the right route to market for your particular circumstances...

When you've finished reading, if you've got any additional queries or would like to have a more in-depth conversation, please get in touch. We're here to help you.



Nigel Adams MA (Cantab)
Managing Director

Showing the property in its best light.

The basics

With any probate property, the minimum you'll need to do is remove personal effects and have the garden tidied before marketing to improve that all-important kerb appeal. This makes for a positive first impression and helps buyers appreciate the space better, both inside and out.

As part of our service we include professional photography and, if required, a free consultation with a "house doctor" to advise you on how to display the property to its best advantage. Depending on the type of property, this can involve anything from decluttering and cleaning to simple repairs and updates to fixtures and fittings.



Spotting issues and opportunities.

Be proactive about problems

Structural issues – such as subsidence, damp, woodworm or Japanese knotweed – are likely to be spotted in a survey or mortgage valuation, which could be an unexpected shock for the buyer that results in them pulling out of the sale.

The safest approach is to get specialists in before going on the market, to evaluate the problems and propose solutions – which are often far less expensive than you might imagine. We can put you in touch with professionals to do this for you.

You don't actually have to get any of the work done. It's simply to help buyers feel more confident about what they're signing up for, and for banks to feel more confident about lending.

Be open to ideas

Probate property often has significant development potential, which can add considerably to the final price.

This could range from work allowed under permitted development, such as a loft conversion, to larger schemes that might need planning consent – including side extensions, splitting a house into flats or adding a separate dwelling in a large garden.

You'll probably prefer to sell rather than do the work yourself. Either way, we can recommend local builders or architects to advise you.

Deciding the best way to sell.

The conventional approach

The most common way to sell is by “private treaty” – where you set a guide price, advertise and invite offers. It’s ideal for property that’s in good condition and relatively well presented.

Sometimes it can be worth spending a bit of money beforehand – such as laying new carpets, redecorating or perhaps even replacing a dated bathroom suite.

We can advise you if this is likely to lead to a better price, and we can also get quotes from any trades you might need.

Sealed bids (informal tender)

For a probate property that's sound but tired, the sealed bids method is often the best way to sell.

The marketing includes open house events – under Covid-19 guidelines, these are organised as separate viewing appointments held consecutively on the same day.

After viewing, buyers submit their written “best and final” offer by the deadline, along with evidence they can proceed (such as a mortgage in principle and proof of deposit), enabling you to choose the highest offer from the buyer in the best position.

The competitive nature of this process encourages buyers to put their very best bid on the table, because they only have one shot to get it right. This can sometimes lead to the highest offer being streets ahead of the rest.



Auction

Auctions are an excellent way to sell a probate property, particularly one with structural issues that could make it hard to mortgage or one that has considerable development potential.

They're also ideal for a one-off that is likely to generate high levels of interest, such as a period property with original features that's ripe for restoration, or something in an idyllic location – anything that appeals to the heart more than the head.

Since the first lockdown, auction has proven to be as effective online as it is in a real-life auction room.

Although it is slightly more expensive, it has one major advantage, and that's certainty – once the gavel falls, contracts are exchanged and a 10% deposit is paid there and then, with completion 28 days later. Considering the average conventional sale takes 10-15 weeks to complete, this is reassuring for both buyer and beneficiaries.

If you need advice, get in touch.

The Probate Property Shop is the first estate agent in the UK specialising solely in marketing and managing probate property.

It's a unique, nationwide service created with one single goal: to help families and executors achieve the best possible price, using our expertise and experience to make a difficult time a little bit easier and a lot less stressful.

Free valuation

Why not get in touch for a free open-market valuation and to chat through the information you need for your specific circumstances, so you can make an informed choice?

Special offer

If you decide to instruct us, we'll also arrange free property inspections for the first three months for your peace of mind.

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