

# ASTSRP19

## Negotiate the sale of properties in Scotland



---

### Overview

This standard applies to Scotland and is about exploring the interest of prospective buyers in properties available for sale, and seeking their commitment to making a formal offer. It includes reviewing the offers made and agreeing a closing date for sales. It also includes negotiating the principal conditions for a sale such that a formal offer is made.

A related, but separate standard addresses this area of activity and associated legislation within England, Wales and N Ireland.

# ASTSRP19

## Negotiate the sale of properties in Scotland

---

### Performance criteria

### Explore interest and obtain commitment from prospective buyers in Scotland

*You must be able to:*

- P1 obtain feedback from prospective buyers regarding their requirements and those properties of interest to them
- P2 identify correctly the principal points of interest for buyers in the properties
- P3 identify any concerns which buyers may have regarding properties of interest to them, and explore and assess these with the buyer, addressing any concerns appropriately where possible, and where it is within your authority to do so
- P4 provide accurate and relevant information on the home buying process, relevant properties of interest, and your organisation's services to support the buyers' decision-making process
- P5 clarify and confirm the buyers' interest in particular properties
- P6 confirm prospective buyers' circumstances relevant to their purchasing a property, and identify correctly their likely timescale for purchasing a property
- P7 determine correctly any factors which might affect the acceptability of the buyer for a property of interest to them, and address these correctly
- P8 encourage the prospective buyer to progress to a Note of Interest on a property
- P9 obtain and record accurately and correctly the interested parties' commitment through a Note of Interest
- P10 provide the prospective buyer with accurate and complete information regarding the next stages of the home buying process
- P11 maintain liaison with interested parties
- P12 provide information regarding appropriate alternative properties where the prospective buyer is unwilling, or unlikely, to proceed with a particular property
- P13 listen actively, encourage questions and check for understanding
- P14 maintain accurate and up to date records of the feedback received and subsequent outcomes of your discussions

### Agree a closing date for a review of offers

*You must be able to:*

- P15 review the offers received for a property and assess these against the seller's identified requirements and expectations
- P16 advise the seller regarding the legal status of the offers received explaining clearly their principal conditions
- P17 advise the seller correctly upon the options available to them regarding the offers, towards providing the seller with the best result
- P18 assess correctly whether it is in the seller's interest to set a closing date for the sale, and recommend a corresponding way forward to the seller
- P19 agree with the seller any closing date which is suitable for all interested

# ASTSRP19

## Negotiate the sale of properties in Scotland

---

- parties, and advise all relevant people accordingly
- P20 implement correctly the seller's instructions regarding any closing date and/or offers made
- P21 maintain clear, accurate and complete records regarding offers made and their outcomes, in line with your organisation's procedures

### **Negotiate the principal conditions for the sale of a property**

*You must be able to:*

- P22 explain clearly and correctly to all relevant parties the principal conditions of the sale
- P23 identify correctly any opportunities for negotiating the conditions, and provide clear and accurate advice regarding the risks associated with negotiating the conditions
- P24 obtain and record instructions upon the areas and limits for any negotiation
- P25 identify any difficulties in reaching agreement regarding the sale, and where necessary, invite and make suitable proposals to the appropriate parties towards overcoming the difficulties
- P26 identify, and confirm correctly, where agreement in principle is reached with regard to a formal offer, and issue all relevant details promptly to the seller's legal adviser to allow a formal qualified acceptance to be issued
- P27 notify all relevant parties of the next stage in the process
- P28 maintain clear, accurate and complete records regarding agreements and offers made, in line with your organisation's procedures

# ASTSRP19

## Negotiate the sale of properties in Scotland

---

### Knowledge and understanding

*You need to know and understand:*

### Explore interest and obtain commitment from prospective buyers in Scotland

- K1 relevant legislation, guidelines and codes of practice applying to Scotland, relevant to the house buying process, including those relating to money laundering, and their impact for your area of operations
- K2 the purpose and overall content of Home Reports, and the circumstances where they are required
- K3 the types of buyers of residential property, including first-time, experienced, single, partners and those buying for investment and to let, and the factors likely to be important in their respective buying decisions
- K4 the range of services offered by your organisation, including how these can be used to encourage prospective buyers to progress with a formal offer
- K5 typical property prices in your local property area, and how readily different types of property are selling
- K6 how to obtain all relevant details regarding the specifications, and any fittings and fixtures included in the sale, of the properties with which you are dealing
- K7 the circumstances which can affect a prospective buyer's ability to buy a property, including those factors which might affect their acceptability to sellers

### Agree a closing date for a review of offers

*You need to know and understand:*

- K8 the types of offers which can be made upon properties and the principal conditions of formal offers, including those associated with price, subjects of sale, date of entry, extras, and those which are onerous or unusual
- K9 the parameters to consider when reviewing offers made, and in advising the seller whether to accept
- K10 the options available to a seller upon receipt of offers and their associated consequences
- K11 factors which would make it appropriate, or inappropriate, to set a closing date for a sale

### Negotiate the principal conditions for the sale of a property

*You need to know and understand:*

- K12 the different parties involved in the selling and buying of houses, including legal advisers, financial advisers, internal specialists, and their respective roles
- K13 who needs to be informed regarding the acceptability of offers made, and the importance of doing this correctly
- K14 typical areas and limits for negotiation, when it is appropriate, and when inappropriate, to negotiate, and the risks that may arise

# ASTSRP19

## Negotiate the sale of properties in Scotland

---

- K15 common difficulties which can arise when seeking agreement between buyers and sellers, including those regarding price, changes to entry dates, suspensive conditions, and potential liabilities in respect of essential works, and ways of resolving these
- K16 who to instruct towards issuing a formal qualified offer, and how to do this
- K17 the importance of ensuring that all relevant parties are notified of sales agreed, and how to do this
- K18 your organisation's procedures for recording information regarding negotiations made and their outcomes
- K19 the limits of your own responsibility and authority, and to whom to refer if these limits are exceeded

# ASTSRP19

## Negotiate the sale of properties in Scotland

---

<b>Developed by</b>	Asset Skills
<b>Version number</b>	2
<b>Date approved</b>	January 2013
<b>Indicative review date</b>	January 2017
<b>Validity</b>	Current
<b>Status</b>	Original
<b>Originating organisation</b>	Asset Skills
<b>Original URN</b>	ASTSRP19
<b>Relevant occupations</b>	Retail and commercial enterprise; Service enterprises; Sales and Customer Services Occupations; Sales Related Occupations
<b>Suite</b>	Sale of Residential Property
<b>Key words</b>	Negotiate; sale; review; offers; conditions; identify; record

---