



YOUR FREE GUIDE TO BUYING A PROPERTY IN FRANCE

Beaux Villages
IMMOBILIER

From that first step of looking at French property to the moment you get the keys to your new home, this property guide takes you through the process from start to finish to make sure you are kept informed every step of the way.

1 FIND A PROPERTY

From your initial enquiry with Beaux Villages Immobilier, you will be given a dedicated local property consultant, who will listen to you, refine your requirements, propose properties and organise visits until you find that perfect one.

2 MAKE AN OFFER

Once you've found your property and want to make an offer, we will negotiate with the vendor on your behalf. Your offer will include agency fees and exclude notaire's*

fees. Notaire's fees can vary but you might budget around 8% of the total purchase price. Ask us for a quote from the notaire if needed.

3 YOUR OFFER IS ACCEPTED

Congratulations! You may now be asked to provide proof of funds along with personal information detailed below. This can be in the form of a bank statement, mortgage simulation or firm proof of an ongoing sale. You and the vendor will then need to sign a document which will formalise your

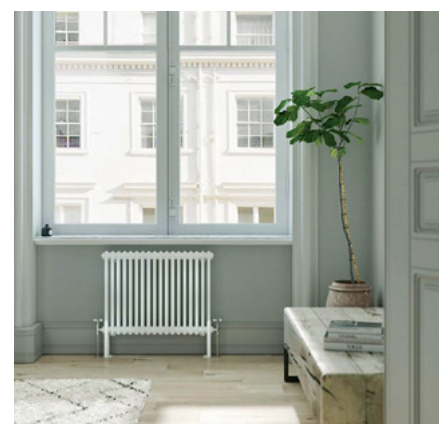
verbal offer and allow both parties to get ready for the first contract. This is called a Letter of Intent or LOI*. The vendor will take the property off the market and "reserve" the property to your benefit while the Compromis de Vente or CDV* (the initial sales contract) is drawn up.

4 CO-ORDINATING THE LEGAL PROCESS

Alongside point 3, you will be asked for details such as your name, address, marital status, copy of passport(s) etc. Our dedicated in-house legal team can then start to assemble all of the information to either send the initial paperwork to the notaire or start preparing the CDV.

5 DIAGNOSTIC CHECKS*

These diagnostic checks are carried out by an independent and regulated professional and are paid for by the vendor of the property. You will be provided with these reports as soon as they are made available, and they will be annexed with the CDV.





6 SIGNING THE COMPROMIS DE VENTE

Beaux Villages or the notaire will draw up the CDV and it will be signed by the buyer and vendor, usually within six weeks of the agreed deal. You can sign a contract drawn up by the notaire at their office, or a contract drawn up by us electronically from home or from one of the Beaux Villages agencies. When you are not able to sign in person you can sign by power of attorney, known as 'procuration.*' The notaire's clerk can then sign



on behalf of one or both parties as necessary.

7 COOLING OFF PERIOD STARTS

There will be a ten day cooling off period after the CDV has been signed. During this time, the buyer can cancel the contract for any reason and without penalty. The vendor does not have this right. If you have doubts about the purchase, call your property consultant. They are there to help and understand what needs to be done if you decide to cancel.

8 DEPOSIT REQUIRED

Within the ten days, the deposit is due to the notaire. This is normally 10% of the total purchase price, and will be indicated in the CDV. You must also pay a small advance on the notaire's fees so that they can cover the costs of requesting documents such as a mortgage statement. If you will be transferring money from overseas we can arrange an account with a foreign exchange specialist especially for you.

9 NOTAIRE CHECKS

During the sales process, the notaire will make necessary checks such as local searches, legal compliance issues and guarantees. If necessary, they will advise the French administration such as SAFER* and the local authorities of the sale. In certain areas, they have two months to register their interest in the property and have a right of first refusal on the purchase, under the same conditions the buyer offered. It is unusual that they choose to do so. Once all the checks are complete, the notaire will draw up the final sales contract. This is called the Acte de Vente (ADV)*.

10 PAYING THE BALANCE OF FUNDS

Around one week before signing the ADV, the notaire will notify you of the exact amount to pay and how to pay it. This amount will include the notaire's fees and be net of any deposit paid.

11 INSURANCE

House Insurance must be in place for the final signing. The notaire will require a copy of the insurance certificate. We can help set this up with you at least a week ahead of signing the ADV.

CONSIDERATIONS FOR THE COMPROMIS DE VENTE

- You may want the vendor to include or exclude some furniture or other items when you buy the property. If there are items that are included in the purchase price, a priced inventory list will be annexed with the CDV.
- If there are any conditional clauses to the contract such as needing planning permission to be granted before purchase, these will be discussed and included.
- If a mortgage is required, an 'offer in principle' must be in place before signing the CDV. The lender will require a copy of the signed contract to convert the offer in principle to a written offer.
- The buyer and vendor may need



to think about their personal tax and inheritance circumstances. The notaire will advise on this.

- If you decide not to attend the signing of the CDV in person, the notaire may require a written translation of the CDV in English. This is to make sure that English speaking clients have fully understood it, and is at the cost of the buyer.

12 RE-INSPECTING THE PROPERTY AND READING THE METERS

Immediately before signing the ADV, your property consultant will join you to re-inspect the property. This is to make sure it is still the same as it was at the time you made your offer. There will also be a check on all agreed exclusions and inclusions, if any. At this point, we will take the meter readings in preparation for the transfer of utilities, and prepare a guide with useful phone numbers and contract numbers to transfer at completion. You will need to make sure you have set up a French bank account so that utility contracts can be transferred into your name. The notaire will request a copy of your bank details. These details are in a RIB - Relevé d'Identité Bancaire*, which the bank can give you.



13 SIGNING THE ACTE DE VENTE

On average a property purchase will usually complete within 4 months (or less for a cash purchase), and the final part is to sign the ADV with the notaire.

This can be completed by power of attorney or in person, where your property consultant will be happy to attend.

14 PURCHASE PROCESS IS COMPLETE

Congratulations, you are now the owner of your property in France! Once the ADV is signed, the notaire will give you a certificate that will serve as a temporary title deed and as proof of purchase. Your official title deed will be given to you by the notaire a few months later, once it has been published in the Land Registry Office.



GLOSSARY

Acte de Vente (ADV): the final act to sign to complete the property purchase.

Compromis de Vente (CDV): the initial sales contract. This can also be referred to as the Preliminary Sales Agreement (PSA) or Promesse de vente.

Diagnostic checks: this includes a DPE (energy efficiency report), which will be available with the property listing and an ERP report (risk and pollution), which you can ask for when you're looking at properties. There will also be further reports for the CDV on lead, asbestos, electrics, termites, natural and technological risk. Sometimes, a drainage report needs to be carried out as well.

Letter of Intent (LOI) / Offre d'Achat: a pre-contract document to sign to show you intend to buy and the vendor agrees to sell the property at the agreed price.

Notaire: a public and ministerial officer responsible for authenticating documents on behalf of clients. They are compulsory for any transaction affecting real estate in France.

Procuration: power of attorney. Signing a procuration will allow the notaire's clerk to sign on your behalf if you can't be present at the signing of the contracts.

RIB (Relevé d'Identité Bancaire): a document from the bank that contains the name of the account holder and their account details. This is used to facilitate bank transfers.

SAFER (Société d'aménagement foncier et d'établissement rural): they are the French-government regulated agricultural body. They have the right of first refusal on the purchase of the property.



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