



YOUR HOME FINANCE

Finance Made Easy



Guide to Moving Home

Moving home is an exciting yet challenging experience, brimming with opportunities for new beginnings but also demanding careful planning and decision-making.

Whether you are moving to a larger home, downsizing, or simply seeking a change of scenery, the process can be hard to navigate. From the financial aspects of arranging a mortgage to the practical details of changing your address and settling in, this guide aims to provide a comprehensive roadmap to ensure your move is as smooth and stress-free as possible.

Is your mortgage portable and still competitive?

One of the first steps in planning a move is to review your current mortgage. Many mortgages are portable, meaning you can transfer your existing mortgage to a new property without incurring early repayment charges. However, just because your mortgage is portable does not necessarily mean it remains the best option for you. Your mortgage agreement will contain terms and conditions which will confirm if it's portable. To clarify, you can speak to us to understand the process and any associated fees.

Even if your mortgage is portable, it's crucial to assess whether it is still competitive in ever changing mortgage market. This is where we can help, by:

- Comparing the interest rates being offered on new mortgages. If rates have decreased since you took out your mortgage, you might benefit from switching to a new deal
- Assessing fees. We can consider any early repayment charges from your current deal and arrangement fees for a new mortgage
- Considering whether you need to factor in additional borrowing or reduce your mortgage
- Ensuring any existing protection cover matches your changed circumstances
- Helping you to navigate the options and find a deal that suits your current circumstances.



Top tips for selling your home

Selling your current home efficiently can significantly impact your moving experience. Here are some top tips to ensure a successful sale:

— Preparing your home for sale

- **Declutter and depersonalise** – removing personal items and excess furniture and belongings will make your home appear more spacious and allow potential buyers to picture themselves living there
- **Clean and repair** – undertaking minor repairs, applying some fresh paint and ensuring your home is clean can make a big difference
- **Kerb appeal** – first impressions count, so it pays to tidy your garden, paint the front door and ensure the exterior is inviting.



— Marketing your home

- **Choose the right estate agent** – taking time to research and select an estate agent with a good track record in your area will pay off. Think about asking for recommendations from friends and family and comparing fees
- **Professional photography** – high-quality photos can make your listing stand out
- **Accurate pricing** – it's important to get the price right. Price your home realistically based on the estate agent's advice, market conditions and comparable properties in your area.



— Viewings

- **Seller or estate agent** – As part of selecting your estate agent, it's worth checking to see if they would like to conduct viewings on your behalf or are happy for you to do it. The preference can vary from agent to agent
- **Flexible viewing times** – will help accommodate potential buyers
- **Highlight key features** – point out unique or desirable features of your home
- **Neutral stance** – allow buyers to explore on their own and always answer questions honestly.





Financial planning for your move

A successful move hinges on careful financial planning, including considering additional costs. Here are the main expenses to consider when moving home:

- **Solicitors:** Conveyancing fees typically include searches, legal documentation, and registration with the Land Registry.
- **Estate Agents:** They will normally charge a commission based on the sale price of your home, typically ranging from 0.9% to 3.6%. Some agents charge additional fees for premium listings or other marketing services.
- **Stamp Duty:** This tax applies to property purchases in the UK (rates are different in Wales and Scotland), with the amount depending on the property price and whether you are a first-time buyer or buying an additional property.
- **Removal costs:** The cost of hiring professional movers varies based on the distance, size of your home and the volume of belongings. Renting a van and moving yourself can be cheaper but obviously requires a lot more effort.

Don't forget other costs

- **Surveys:** These can identify potential issues. There are a range of surveys which vary in cost depending on the level of detail
- **Energy Performance Certificate (EPC):** It is a legal requirement to have one in place
- **Repairs and renovations:** Budget for any immediate repairs or renovations in your new home
- **Utilities and services:** Connection fees for utilities, broadband and other services.

Finding your new home

Finding the right home involves balancing your needs, wants and budget. Here are some tips to guide your search:

- **Define your requirements:** Make a list of your essential requirements such as location and the number of bedrooms, as well as a note of the desirable features you would like such as proximity to amenities, garden size etc.
- **Think about your future needs:** Consider your long-term plans, such as starting, or growing, your family and any remote working needs.
- **Research the area:** Check local amenities (schools, shops, healthcare and public transport). It's a good idea to visit the area at different times of day to get a feel for the neighbourhood. Checking crime rates and speaking to locals can be helpful.
- **Viewing properties:** Making a note of key details and taking photos will help you to remember. When viewing, look for signs of wear and tear, structural issues and potential repairs. Ask about the property's history, reason for sale and any ongoing issues.

— Making an offer:

Understand the market value of similar properties to make a competitive offer and be prepared to negotiate on price and terms.

— Questions to ask sellers:

Understanding the reason for the sale can provide insight into any potential issues or urgent timelines. Clarify what fixtures and fittings are included. Ask about any past renovations, extensions or major repairs. Enquire about utility costs, council tax and maintenance expenses. Find out about the neighbourhood and the relationship with neighbours.



Once you've moved in

The process doesn't end once you've moved in. Here are some crucial steps to take after moving into your new home:

— **Change of address:** There is a long list of organisations you'll need to inform about your new address, including financial institutions, DVLA (if applicable), TV licensing and your local authority. It's a good idea to also set up mail redirection in case you've missed anyone out – this should catch any mail sent to your old address.

— **Utilities and services:** Transfer or set up accounts for electricity, gas, water, broadband and other utilities. Take initial readings of all utility meters to ensure accurate billing. You'll also need to ensure you have the right buildings and contents cover in place to reflect your new circumstances.

— **Home security:** For added security, you may want to change the locks on all external doors and consider installing alarms, cameras and other security measures.

— **Settling in:** Unpack essentials first and take your time to organise each room. Introduce yourself to neighbours. Familiarise yourself with local amenities, recycling, recreation facilities and transportation.

Register with local services – register with a local GP, dentist, and vet if you have any pets.

— **Home Maintenance:** Regularly inspect your home for maintenance issues. Start planning any desired renovations or improvements to make the home truly yours.

Contact us

Moving home is a significant life event that requires careful planning and execution. We can take some of the stress away by helping you to understand the mortgage, protection and insurance options for your new home. If you have any queries, please do get in touch.

Your home may be repossessed if you do not keep up repayments on your mortgage.

It is important to take professional advice before making any decision relating to your personal finances. Information within this document is based on our current understanding and can be subject to change without notice. Some rules may vary in different parts of the UK. We cannot assume legal liability for any errors or omissions it might contain. No part of this document may be reproduced in any manner without prior permission.

Guide to Moving Home 2025