

## FRENCH PROPERTY: The Six-Step Guide to Signing

1. The property to be purchased, and the price, have been mutually agreed upon.
2. Conditions of payment need to be set out – are you making a cash payment or taking a mortgage out?
3. The buyer should make sure they have sufficient funds available to make the deposit – normally 5% to 10%. This money should be kept by the notaire and deducted from the final balance. Nb if the preliminary sales agreement is unjustly broken, the deposit is paid to the seller in the form of damages.
4. A full legal search concerning the property being sold is carried out by the notaire. The property must be fully described including land registry number (plan cadastral) and any rights of way, outstanding mortgages etc.
5. What are the results of the search for termites, asbestos, lead (for properties built after 1947) gas installation, electrical installation, natural and industrial risks and energy performances with regards to the property? Such surveys are a legal obligation and are the seller's responsibility. Not all of the surveys may apply to the area in which the property you are buying is located. Check with your notaire.
6. A time period must be established for completion and a date set for signing the final deed of sale (Acte Authentique de Vente). The official formalities normally take around 3 months, but a longer or shorter period may be fixed if all the parties are in agreement.



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