Triple A Transactions
ACCELERATED · ASSURED · ASSET-REALISATION

A guaranteed swift, fair and confidential realisation of residential property assets

Probate Service

Advice note to Practitioners and Executors

Triple A Transactions is an innovative new service created to suit the specific needs and circumstances of Executors faced with the responsibility of selling a family home as part of a necessary and potentially stressful Probate process.

Triple A Transactions

utilises AI and smart communication techniques and accurate up-front conveyancing diligence data, to enable cash-ready buyers* to buy family-owned property assets without the delays of traditional selling and conveyancing.
**buyers using bridging finance are included*

assists the Executor and their family to realise their residential property asset(s) quickly and confidentially. After a buyer is matched to the property a target time of 14 days and a 'guaranteed' 28-day timescale is given to complete the legals.

avoids the inevitable pitfall of Inheritance Tax payment deadlines caused by delayed grant of Probate.

removes the uncertainty of the traditional estate agency /conveyancing model – 206 days of stressful duration plus 40% fall-through during listing to legals.

assists the Executor and their family by avoiding the scrutiny and uncertainty of completion and loss of value if considering placing the family home for sale at Modern Auction or Quick Buy Company.

Illustration of the two accelerated typical sale options available today compared to Triple A – on a property valued at £300,000

Quick Buy Company

- **No up-front costs**
- **Average Pay out: 75% of valuation**
- **40 days average to complete**
- **Deductions from valuation: £75000**
- **Realisation: £225,000**

Modern Auction

- **Up front cost: legal pack: £1200**
- **Other costs taken from the proceeds of sale: Auction fees and legal fees- £13,512**
- **Average pay out: 84% of valuation minus above costs**
- **70 days average to complete**
- **Up to 20% fail to complete**
- **Deductions from valuation: £62,712**
- **Realisation: £237,288**

Triple A

Matching fee and legal fees (Including legal pack)

Paid out of proceeds:	£10,200

Estimated pay out on 88% of valuation minus above costs

Total deductions from valuation:	£46,200
Realisation:	£253,800

No delays waiting for grant of probate

Lower sale price discount than auction

Faster time to complete than auction or quick buy

Sales guaranteed to complete legals within 28 days

No upfront costs

No public listing of the property

No 206 days to sell your house with a 40% chance of failure

Triple A Service Options

Standard

The property is matched early to our extensive database of thoroughly diligenced ready cash buyers. When a match is found an offer can be made. If multiple buyer options are found the property, according to the seller's wishes, can be placed on our confidential online bidding platform to achieve the best price. Once a buyer is found and Probate is granted the aim is to complete legals within 14 days (28 days 'Guaranteed'). This means the sale process is completed in a fraction of the time taken by the traditional estate agency/conveyancer method.

Our Standard Option can save up to 4 weeks compared to the time taken by a Modern Auction.

Premium

The Premium option helps to save up to 12 additional weeks. Instead of having to wait for the Grant of Probate to sell the property. The premium service allows you to Sell Subject To Probate (SSTP)- This is an accepted 'Conditional Contract' method of conveyancing which can be implemented effectively where there is a 'peer to peer' transaction with no lender or chain of other dependent parties involved. Only the Triple A sale methodology allows you to use this approach. The family can plan the distribution etc. knowing the property is sold and the price achieved. Completion happens when the Grant of Probate arrives and the purchasing solicitor completes the file.

Our Premium Option can save up to 16 weeks compared to the time taken by a Modern Auction.

Why use Triple A?

Speed

Triple A offers, as Standard, a fast-matching service to a thoroughly diligenced 'cash-ready' buyer. Target Completion of legals within 2 weeks includes a guarantee for completion of the legals within 28 days. Triple A ensures there are no Inheritance Tax dilemmas created by missing the 6 month deadline. No other sale transaction provider including, Estate Agent/Conveyancer, Modern Auction House and Quick Buy Company offer a Premium accelerated service of Sale Subject To Probate (SSTB) saving up to an additional12 weeks.

Privacy

The off-market selling process avoids the family home being advertised publicly for sale. No 'inquisitive' neighbours etc. Just complete assurance of an expedited release of the family property assets. The Property can be purchased inclusive of contents. Triple A is the dignified, tailored alternative to the tired old approaches which try hard but often fail to deliver on the personal needs of the family.

Certainty

Triple A use of cash buyers only, together with up-front valuation and condition surveys means no failed transactions due to chains breaking or lenders removing their offers due to poor surveys. 35% of all sales in the UK were made to cash buyers last year. Triple A Transactions have a database of pre-diligenced buyers willing and ready to purchase a property. Buyers come from two key groups: Investors and off-market house hunters. There are always four times the house buyers than properties available. (Buyers who can demonstrate their clearance for bridging finance qualify as cash-buyers)

Value

Triple A Transactions enable Probate Executors and their families to retain a larger portion of their equity than the two main established options for speeded-up house sales. Triple A charges less than Modern Auctions in seller fees and delivers more retained equity after costs. Triple A returns significantly more equity than the Quick Buy Companies.

How Triple A Works Within Probate

Step 1

As an executor, fill in the basic registration details online now. You will be contacted by a member of Triple A Transactions team.
OR
Speak to your probate solicitor and ask them to contact us.

Step 2

Allow us and your solicitor to determine the stage you have reached in the probate process and when the Probate Certificate is estimated to be applied for and or granted.

Step 3

Decide which Triple A option you would like to pursue.

Standard Option
Wait for the Grant of Probate to proceed with the house sale.

Premium Option
Commence the process of selling the family property immediately and complete the transaction on the Grant of Probate.

Step 4

We will set a **'Target Date'** with you highlighting when the property sale and completion is expected. We will offer advice on any recommended changes to prepare the house for sale. The sooner you approach this the better in order to help you achieve a successful and a speedy sale.

Step 5

When the Target Date is set, we can commence the task of preparing the property schedules and ordering the Legal Pack. At this stage your selling solicitor is appointed. If the solicitor, you wish to appoint is your existing Probate firm this will already be agreed. Where you need to appoint a selling solicitor, you will be provided an approved Triple A Transactions conveyancing specialist to act for you. Meanwhile we can begin matching our database of buyers to the property. When these documents are prepared, we can present the property to our matched buyers. When close matches are made viewings can be arranged. In the event of more than one 'note of interest' being made and if the seller wishes, the property can be placed on our online confidential bidding platform. On receiving a successful offer from an individual buyer or via bidding the draft sale agreement is then drawn up by the selling solicitor. The period after instructing your solicitor up to making the property ready for sale will need to allow for the preparation of the necessary documents, which can take 3-5 days. The viewing period for prospective buyers can be as little as 7 days or stretch to 14 days where this is more appropriate.

Step 6

On completion of matching or bidding and in the event of receiving a successful offer the buyer and seller solicitors proceed to complete the transaction as fast as they can with all due diligence adhered to. A Target Date for Completion will be set from the outset by both solicitors. This will be within the maximum period of 4 weeks covered by the Guarantee.

BUYERS MARKET

CBH
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Triple A

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