

# One Cochrane Residences

## Step-By-Step Guide To Buying Property



### STEP 1

Participate in a registration exercise to determine your queue number.

### STEP 2

Choose your property according to your registered queue number.

### STEP 3

Pay 10% of purchase price as deposit for your purchase.

### STEP 4

Sign Sale and Purchase Agreement ("SPA") on the same day immediately after paying the above deposit.

If you are buying the property jointly, your co-purchaser should also sign the SPA on the same date.

If you sign the SPA with the Developer's appointed solicitors, you will only pay the disbursement. The Developer will pay the legal fees for the SPA.

**N.B. Otherwise all legal costs will be for your account.**

### STEP 5

Upon your receipt of the stamped copy of the SPA, you may apply for a housing loan / banking facility either from the Developer's selected end-financier i.e. UOB (United Overseas Bank (Malaysia) Bhd.) or from any other financial institution.

### STEP 6

You are required to inform the Developer on the submission date of your application for a loan / banking facility, amount applied for and the name & address of the end-financier.

### STEP 7

You are required to advise the Developer once your application for the housing loan / banking facility has been approved by the financial institution of your choice.

**N.B. Any delay in informing the Developer may result in you having to pay the late interest charges at 10% per annum.**

***The selection of an end-financier and the making of a prompt application for a housing loan / banking facility are the sole responsibility of the purchaser. The naming of an end-financier does not amount to a representation or recommendation by the Developer. Any delay in processing an application for a housing loan / banking facility or in releasing progress payments resulting in a liability to pay overdue interest to the Developer under the Sale & Purchase Agreement shall not be affected by the selection by a purchaser of an end-financier on the Developer's panel. Purchasers are expected to ensure their end-financiers make prompt releases of the loan / banking facility.***

### STEP 8

After confirming your loan / banking facility with your end-financier, you are to sign the security documents with the end-financier's panel of solicitors and make payment of the legal costs charged on the approved loan / banking facility amount.

### STEP 9

If you are a cash purchaser, you are to pay the balance of the purchase price to the Developer once it is due to the Developer. If you are obtaining the housing loan / banking facility, you are required to settle the difference between the purchase price and the approved loan / banking facility amount to the Developer once this is due to the Developer.

**N.B. Your end-financier will not release any payments unless such differential sum is fully paid.**

### STEP 10

While the construction is in progress, you will receive copies of the progress billing addressed to you or your end-financier for payment. You may know the progress of your property by referring to this letter.

**N.B. It is your responsibility to follow-up with the end-financier or solicitor, so that payments will be released within the due date to avoid late payment charges.**

### STEP 11

The strata title shall be issued at the time of delivery of vacant possession (subject to exception provided under paragraph 28(1) of the SPA where certification in writing is obtained from the Controller of Housing). You shall be responsible to pay the legal fee, stamp duty and disbursements for the transfer of the separate strata title to your name and your co-purchaser, if any.

<http://ehome.kpkt.gov.my/index.php/pages/view/236>