



## A Guide to the Conveyancing Process

### Instruction

Following your instruction, we email you and then post our paperwork to you to read, sign and return. We ask that you provide original identification documents as part of our ID checks. We request that you pay search fees at this point (purchase only). The search should ideally be paid into our bank account using your 4 digit number and surname as a reference or we can accept cheques. Full payment details can be found in our initial letter, for security reasons we never email our bank details. We inform your seller's solicitor that we are acting for you (buying only). You should let your Estate Agent(s) know that we are representing you. Note, that we do not have any involvement in arranging surveys or mortgages as this is not a legal aspect of the transaction.

### Investigation

**On a Sale** we request documents from Land Registry; if leasehold we will request information from your landlord or management company (there is normally a fee payable by you for a Management Pack); answer enquiries from your buyers' conveyancer and may ask you for further information to enable us to answer specific questions. We will prepare a draft contract that is sent to your buyers' conveyancer for approval. This will be returned to us and will require your signatures.

**On a Purchase** we organise searches, investigate title, check searches and raise appropriate enquiries through the seller's conveyancer. We receive a draft contract to approve which will require your signatures.

### Funding

When purchasing with a mortgage, you must ensure that you have a mortgage offer in place. We will receive a copy the day after you do. You need to notify us of any second mortgages, family member gift(s) or loan(s) and we are required to obtain additional ID from the Lender(s). Prior to exchange you will need to have 10% of the purchase price. We will not be able to exchange contracts until this is cleared in our bank account.

### Pre-exchange

We start to negotiate dates for the completion of your sale and / or purchase

### Exchange

At exchange, the seller is legally bound to sell and the buyer bound to buy at the price agreed. The date, which will be agreed at exchange will form part of the contract. The buyer will be expected to pay a deposit of 10% of the purchase price at exchange and if the buyer withdrew after exchange, the seller's immediate remedy would be to retain this deposit. All of our investigations and most of our drafts will have been completed and should any party decide to withdraw at this stage, our costs for the abortive work will be a significant percentage (around 80%) of the costs quoted. It is at this point where you insure the property (if purchasing) and you can book removals. We will send you a completion statement.

## **Pre-completion**

If selling we will request redemption figures to repay your mortgage and fees from your Estate Agent, before sending you a completion statement. On a purchase, we receive your mortgage funds, or if a cash buyer we require cleared funds, into our account the day prior to completion

## **Completion day**

On a purchase we aim to send funds to the seller's conveyancer first thing on completion day. Once the sellers' conveyancer has received the completion monies, they will authorise the keys to be released, usually from the estate agent and in turn let their respective clients know that the transaction has completed. There is no set time for completion as chains may be long, however the latest contract time is generally 2pm so it will usually happen before then. You must vacate the property before 2pm.

On a sale, we will call you to confirm completion and ask the estate agent to release keys.

## **Post purchase completion**

We will register your purchase within 48 hours of receiving signed documents from the sellers' conveyancer. Once registered we email copies of the documents received from Land Registry to you. This takes between 3 days and several months, the timescale of which is dependent on Land Registry.

**Please note this is designed to be a general guide to the conveyancing process.**

**We appreciate that for some, buying and selling your home may seem like a daunting process. Your dedicated conveyancer is happy to answer any queries you have during the transaction, so please do not hesitate to get in touch.**