

“ Plain speaking legal advice ”

Buyers Guide

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Buyer's Guide

We take your instructions on the purchase, together with full details of the property. We then follow carry out the following procedures:-

1. We obtain the draft contract and title documentation from the seller's solicitors.
2. We receive a Home Information Pack- see our Fact Sheet
3. We carry out all the necessary searches:
 - local authority search and water/drainage search will be included in the HIP
 - environmental search
 - all other relevant searches
 - raise enquiries on the title, including boundaries, fixtures and fittings, disputes, guarantees, etc.
 - update/upgrade the local search if necessary
4. If you require a mortgage, we check the terms of the mortgage offer and deal with relevant conditions.
5. When we have received satisfactory replies to our enquiries and searches, we forward you our report on title together with copies of all relevant documents. We also answer any questions you may have. We then arrange for you to sign the contract and ask you to send us the deposit money payable on exchange of contracts. The deposit is part payment of the purchase price, depending on all the circumstances - particularly the amount of mortgage you are getting. Also at this stage we will discuss completion (moving) dates.

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6. **Exchange of Contracts.** This next step is the most important part of the transaction. At this stage you agree a fixed completion date with your seller. This is the date the seller moves out of the property and you become the owner. Normally completion takes place 14 days after exchange of contracts, since there is still a considerable amount of work to be done after exchange of contracts. Removals should be booked provisionally and only be confirmed when contracts are exchanged. Once exchange of contracts has taken place you are legally bound to buy the property and cannot change your mind.

7. We prepare the necessary transfer of ownership document for signature by the seller (and you if necessary) and the H M Revenue & Customs (Inland Revenue) Land Transaction Stamp Form, which must be signed by you prior to completion.

8. If you are obtaining a mortgage, we report to your bank or building society and obtain the mortgage advance monies in time for legal completion. Most building societies require at least 5 working days notice.

9. We forward you our completion statement, together with details of the balance required from you to complete the purchase (if applicable).

10. **Completion Date.** Generally completion takes place through the post. We send the balance of the completion money to the seller's solicitors by bank telegraphic transfer (Chaps) and the seller's solicitors then send us the deeds. Arrangements to collect the keys to your new property are made with the estate agents. The agents will only release the keys of the property to you once the seller's solicitors have received the balance of the completion money. This will generally be around 2 p.m. although we would stress this time is flexible, depending on how quickly the completion money pass through the banking system. When you get the keys you can then take legal possession of the property and move in. You will need to keep in contact with both ourselves and the estate agents throughout the day.

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11. We notify all parties concerned of completion.

12. We submit the H M Revenue & Customs (Inland Revenue) Land Transaction Return form to the H M Revenue & Customs (Inland Revenue) and pay the stamp duty on your behalf.

13. We register your title to the property and the bank or building society's mortgage as a charge (a note made on the title deeds) at the Land Registry. Our Conveyancing team will guide you through all these steps and keep you fully informed at all the stages, helping you to achieve a stress-free move.

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