

your guide to the
conveyancing process

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solicitors

when you **sell**...

Sale negotiated: Estate Agents send notifications of sale to both parties' solicitors.

Seller supplies his solicitor with his title deeds and his mortgage details.

Property Information and Fittings & Contents forms are completed by the Seller and returned to his solicitor.

Property details are compiled and the Seller's solicitor prepares a draft contract. These documents are then submitted to the Buyer's solicitor.

Pre-contract enquiries raised by the Buyer's solicitor are answered following liaison between the Seller and his solicitor. Any defects in the property's title are remedied.

Mortgage Redemption Statement is obtained by the Seller's solicitor. This details the amount required to repay the mortgage (if any).

Exchange of Contracts: deposit monies are received from the Buyer's solicitor and a date is set for completion.

Transfer Deed is sent to the Seller for signature and then returned to his solicitor before completion.

Completion: the balance of the sale price is received from the Buyer's solicitor, the Seller's mortgage (if any) is repaid and the Estate Agent's bill is settled.

Property vacated by the Seller and the keys are deposited with his Estate Agent (if not done already).

Net sale proceeds are either sent to the Seller or used to purchase the Seller's new property.

when you **buy**...

Purchase negotiated: Buyer pays money to his solicitor for initial searches. Survey/valuation is undertaken.

Contract and property details are received by Buyer's solicitor. Searches are applied for.

Pre-contract enquiries are raised by the Buyer's solicitor and the draft contract is approved.

Search results and replies to pre-contract enquiries are received by the Buyer's solicitor. Buyer's mortgage offer is issued.

Report on Property: the Buyer's solicitor reports back to Buyer with his findings and obtains Buyer's signature to the contract, mortgage deed and Stamp Duty forms. Buyer pays deposit monies to his solicitor.

Exchange of Contracts: the Buyer's deposit is paid to the Seller's solicitor and a date is set for completion.

Transfer Deed is prepared by the Buyer's solicitor and sent to the Seller's solicitor for approval. The Buyer is supplied with a completion statement.

Land Registry Searches are applied for by the Buyer's solicitor.

Mortgage funds are applied for by the Buyer's solicitor. Buyer pays additional monies to his solicitor in accordance with the completion statement.

Completion: the balance of the purchase price is paid to the Seller's solicitor and any Stamp Duty Land Tax is paid.

Keys are collected by the Buyer from Estate Agents (unless alternative arrangements have been made).