

A guide through the process

The following may be a useful summary of how the process unfolds and how long the matter takes, on a stage by stage basis:

Average Time Frame (week) **please note that these timescales are purely indicative and will vary in each case depending on the speed of the replies to enquiries / supply of documents from third parties**

- 1 Upon instructing us, we ask that you pay us an amount on account to enable us to commission the relevant property searches at the earliest opportunity. If you are currently renting a property, you should identify what notice periods you will need to provide to your landlord so that you are not left with either two properties to manage (and pay for) or that you are left without anywhere to live in case this process takes longer than expected);
- 1-2 The seller's solicitors will prepare a draft Contract which will set out the key terms of the deal, and will provide us with:
- evidence of the seller's ownership of the property;
 - a plan of the property (the Land Registry plan showing the boundaries of the property you are buying);
 - a Property Information Form and a Fittings and Contents Form (both are standard questionnaires, completed by the seller to provide information about the property concerning boundary maintenance, alterations made by the seller, details of the utilities and any issues with them, and to indicate which fittings and contents are either included in, or excluded from, the sale). If you are buying a flat or leasehold property, the sellers will provide a reply to a Leasehold Information Form (which provides information on the lease and management of the building) and a copy of the Lease itself; and
- 1-2 title deeds and documents relating to the property which would reveal any rights of way the property benefits from, or any restrictions which affect the property
- 1-2 We will review the documents provided, send you copies of any relevant documents, explain those documents and explain any matters that will affect your use or enjoyment of the property. We will also invite your comments and questions. We will ask the seller's solicitors to provide further information or comment if you/we feel that some information is missing or if you want some clarification on any of the information provided;
- 2-3 Once we have a plan, the property searches will be commissioned (further information on the property searches is provided below). The searches usually take between 2-4 weeks to be returned to us;

Average Time Frame (week)	<p>please note that these timescales are purely indicative and will vary in each case depending on the speed of the replies to enquiries / supply of documents from third parties</p>
4-5	<p>We will report to you regarding the results of the various property searches along with any issues we feel are pertinent to your purchase. If appropriate, we may need to raise further enquiries with the seller's solicitors or with the relevant authority or Council;</p>
4-5	<p>We will prepare a draft Transfer Deed and send this to the seller's solicitors for approval. Whilst the Contract sets out the terms of the deal, the Transfer Deed actually transfers legal title of the property into your name and will set out how you wish to own the property (further information on this is provided below and in the attached Joint Ownership Information form);</p>
4-5	<p>Once we receive your mortgage offer, we will write to you explaining the key terms of the same. We will ask you to complete a Mortgage Confirmation Form which will confirm your understanding of, and agreement to, that mortgage. We will also advise you on the need to arrange buildings insurance, details of which will be contained within your mortgage offer;</p>
4-5	<p>Once you are happy that all is in order and that all of your enquiries have been answered, and once we are confident you are purchasing a good and marketable title, we will contact you to make an appointment to sign the necessary paperwork. We will discuss the agreed completion date and ask to see a copy of the draft buildings insurance policy that will need to be put in place on exchange of Contracts;</p>
5	<p>At (or before ideally) the appointment, you will need to provide us with the deposit, which is normally 10% of the purchase price. We will often prepare a draft completion statement at this stage showing the full amount required from you to complete your purchase. It will be important to ensure that if you have to sell one property in order to purchase the property, that we are ready to exchange Contracts on your sale at the same time as you exchange Contracts on your purchase. Unless Contracts are exchanged, there is no legally binding agreement to buy or sell a property;</p>
5-6	<p>Before we exchange Contracts, we would typically provide our report to your mortgage provider. In that report, we will request the mortgage advance to be provided on the agreed completion date. We would also wish to seek confirmation from the mortgage provider that they are satisfied that all is in order and that funds will be released on the agreed completion date. We would not wish to exchange Contracts only to find that the mortgage provider had additional enquiries or was unhappy with some information provided. On</p>

Average Time Frame (week)	<p>please note that these timescales are purely indicative and will vary in each case depending on the speed of the replies to enquiries / supply of documents from third parties</p> <p>exchange of Contracts, you will need to put the buildings insurance policy “on risk”;</p>
6-7	<p>There is often a period of a week or so between exchange of Contracts and the agreed completion date in order to allow us to obtain the mortgage funds and for you to arrange removal vans / make moving arrangements. You will also need to pay us any further monies required to complete the transaction (including our fees, any other costs and expenses);</p>
6-7	<p>Before completion, where possible, please make arrangements with the Estate Agent or sellers regarding the collection of keys. We will be carrying out our customary pre-completion checks and commissioning pre-completion Land Registry priority searches and bankruptcy searches;</p>
8	<p>On the day of completion, we will arrange to send the balance of purchase funds to the seller’s solicitors and as soon as they receive the same, they will release the keys. We will contact you to confirm when this has taken place. We are unable to give an indication of exactly what time this will be as much depends on the electronic banking system. It may be as early as 10am or as late as 5pm;</p>
8-9	<p>After completion, we will register your ownership at the Land Registry, deal with any Stamp Duty Land Tax payments, send you copies of the deeds and then forward the original deeds to your mortgage provider or store them on your behalf (free of charge) if there is no mortgage.</p>

