

A Guide to Residential Conveyancing

What is Conveyancing?

Conveyancing refers to all the legal work in connection with transferring the ownership of a property from one person to another.

This process begins after an offer has been accepted on a property.

The average conveyancing transaction usually completes within 6-8 weeks.

Conveyancing Process: Sale

Stage 1

Once we have been instructed to act on your behalf, we will send our first initial letter out to you. This includes our client care letter, an estimate of our costs and sale questionnaire. We will also send a set of standard forms for your completion including the Seller's Property Information Form and Fittings and Contents Form. If your property is Leasehold we will also send you a Leasehold Information Form for your completion.

We also ask for ID at this stage, we require two original documents to evidence your identity and address. We ask for ID documentation to comply with Money Laundering Regulations.

If there are Estate Agents involved with your sale, you should inform them that we are instructed to act on your behalf so they can send a copy of their sale particulars to us. A copy of the sale particulars will also be sent to the buyer's solicitors.



Stage 2

As soon as you return the initial paperwork mentioned above, we will prepare contract documentation, in draft, to send to the buyer's solicitor.

This pack usually includes a copy of the draft Contract and supporting contract documentation such as office copy entries, which we order from the Land Registry, Property Information Form and Fittings and Contents Form together with any deeds or documents that you have supplied us with.



Stage 3

When the buyer's solicitor receives the contract papers, they will look through the same and raise any enquiries they have. They are entitled to raise enquiries with us and we may need to liaise with you to clarify certain points or ask you to provide further documentation if needed.

Once the buyer's solicitor is happy that all enquiries have been answered and they approve the Contract, we will send the Contract and Transfer Deed for your signature in readiness for exchange of contracts.



Stage 4

If you have a mortgage against the property you are selling we will obtain a mortgage redemption figure to find out how much you have to pay to redeem your mortgage. We will redeem your mortgage on completion, once the mortgage has been redeemed the lender will remove their charge on the property at Land Registry.



Stage 5 – Exchange of Contracts

Exchange of Contracts is usually carried out between the solicitors over the phone. This is when a completion date is agreed between all parties and the deposit is paid. You cannot pull out of the transaction once exchange has taken place, without incurring a penalty.



Stage 6 – Completion

On completion the buyer's solicitor will send the balance due to complete. Once we have received funds we will release the keys to the new buyer. We will send any title deeds to the buyer's solicitor and your signed Transfer Deed for registration purposes. We also redeem the mortgage at this stage and send the remaining funds to you, less our fees and Estate Agents fees.

Finally, we will give you a call to confirm that your sale has completed!

Conveyancing Process: Purchase

Stage 1

Once we have been instructed to act on your behalf, we will send our first initial letter out to you. This includes our client care letter, an estimate of our costs, purchase questionnaire and joint purchase form if there is more than one purchaser involved.

We ask for an initial payment on account in the sum of £300 so we can submit searches at the earliest opportunity, so as to avoid any unnecessary delays.

We also ask for ID at this stage, we require two original documents to evidence your identity and address. We ask for ID documentation to comply with money laundering regulations.



Stage 2

Once we have received our initial paperwork and payment on account back from you we will submit searches.

We usually carry out a Drainage and Water search, Local Authority search, Environmental search and a Coal search if needed. This process can take up to four weeks.

We will also send an initial letter to the seller's solicitor to confirm that we are instructed to act on your behalf and to request their contract pack.



Stage 3

When we receive the Contract pack from the seller's solicitor we will check the draft Contract and carry out a thorough inspection of the title and raise any enquiries that we need clarified with the seller's solicitor.



Stage 4

If you are obtaining a mortgage your mortgage lender will send us a copy of your mortgage offer together with all forms we require including the Mortgage Deed for your signature and Certificate of Title which we complete when requesting your mortgage funds for completion.



Stage 5

Next we will send our Report on Title to you.

The Report on Title includes the results of your searches, details of the legal title and any important issues that have been raised with the seller's solicitor.

Along with the Report on Title we will send out documents for your signature ready for exchange of contracts. These include: Contract, Transfer Deed, Mortgage Deed and Stamp Duty Land Tax Form together with a purchase completion statement which provides a breakdown of all of our conveyancing fees. This will also show the balance due from you in order to complete your purchase.

We will also ask if you have any preferred dates for exchange of contracts and completion at this stage so we can put your preferred dates forward to the seller's solicitors.



Stage 6 – Exchange of Contracts

When all enquiries raised have been answered we will be ready for exchange of contracts to take place.

In order to exchange we require your deposit funds to be cleared in our account and all signed paperwork back from you e.g. Contract, Transfer Deed and Mortgage Deed.

Exchange of contracts is usually carried out between solicitors over the phone. A completion date is agreed at this stage and your deposit will be paid. You can no longer pull out of the transaction after exchange of contracts.



Stage 7

Between exchange of contracts and completion we will carry out final searches with the Land Registry and request your mortgage funds from your lender in readiness for completion.



Stage 8 – Completion

On completion we will send the balance due to complete to the seller's solicitor. Once the seller's solicitors have received our funds they will release the keys.

We will then give you a call to confirm that your purchase has completed and you can collect your new keys!



Stage 9 – Post Completion

After legal completion of your purchase has taken place we will submit the Stamp Duty Land Tax Form with HMRC.

We will also send our application, with all necessary paperwork to the Land Registry to enable them to register the property into your name.

Once the Land Registry has completed the registration process they will send us updated Title Information Documents showing that the property is now registered into your name. Finally, we will write out to you and your lender enclosing a copy of the new title deeds showing that the property is now registered into your name. We will store the original title deeds securely at our office, free of charge, for safekeeping.

