

HOWARD CUNDEY LIVE

CONVEYANCING



The Conveyancing Process

Buying and Selling



**"IF YOU'RE SELLING, INSTRUCTING
YOUR SOLICITOR WHEN YOU
INSTRUCT YOUR AGENT COULD
SAVE YOU 3 – 4 WEEKS"**

The benefits of a seller instructing a solicitor when putting their home on the market

Many sellers assume they should only instruct a solicitor after they have accepted an offer on their property.

Often the seller won't have thought about the conveyancing process until their estate agent asks them for their solicitors details.

Most agents only ask the question once an offer is accepted.



The benefits of instructing a solicitor as soon as you put your property on the market include:

If a seller instructs a solicitor before an offer is accepted, the solicitor can carry out numerous tasks in advance.

These tasks can include:

- Sourcing property deeds
- Agreeing terms and conditions, verifying the client's identity, money laundering checks and all other steps required in setting up a legal file
- Getting the conveyancing protocol forms filled in by the seller e.g. property information form, fixtures and fittings form, leasehold information form etc.
- Sourcing of the lease if necessary
- Sourcing leasehold management information (this can take weeks or even months and is a major cause of delay in leasehold transactions)





When you instruct us to market your property



Conveyancing Quotes
Budgeting advice



Viewing
Offer

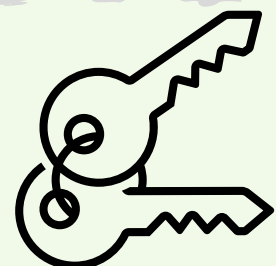
Viewing feedback
Sold STC



Offer check
Chain Check
Money laundering
Financial check
Regular updates



Completed



The Selling Process

Sale of your property - Initially the solicitor will provide you with a formal instruction form and other documents which will enable them to gather all of the relevant details about you and your house. Once you confirm your interest in working with the solicitor, they will proceed with the transaction.

STEP 01

Purchase of your property - The solicitor can also carry out all of the legal work involved in the purchase of your property. Initially, all you need to do is provide us and your mortgage broker with the solicitor's details. Your selling agent's solicitor/conveyancer will then be able to contact your solicitor to confirm instructions.

Searches on your purchase - Once your newly appointed solicitor has received the contract documentation from your sellers' solicitor, they will be able to affect the necessary searches of the Local Authority, Water Authority and Environmental Agency.

STEP 02

STEP 03

Mortgage details - Your lender will send you and your solicitor the mortgage offer. The solicitor is responsible for explaining the terms and conditions of your mortgage offer. The Contract documentation and Mortgage Deed will then be sent to you for approval and signature.

STEP 04

Exchange of contracts - Exchange of contracts takes place between the two parties' solicitors, usually by telephone. Following exchange, your signed contract is forwarded to the other party's solicitor/conveyancer and they in turn will send their party's signed contract to your solicitor. At this stage, you and your seller/buyer will be legally committed to the transaction.

STEP 05

Arrangements will be made for keys to be collected on completion
removals company instructed

Completion of your move

On the day of legal completion, your solicitor will:

STEP 06

Arrange legal paperwork
Discharge your mortgage and/or draw-down funds for your new mortgage
Pay your fees as per the Terms of Agency Agreement

STEP 07

Arrange the legal documentation to be signed for the transfer of the property at H M Land Registry and register your ownership
Arrange your Stamp Duty payment, payable to the Inland Revenue

STEP 08

You will liaise with us for the release of the keys to the property.

Payment of fees

Prior to legal completion, your solicitor will require any monies due to them to be cleared funds in time for legal completion. They will deduct their fees and disbursement costs and stamp duty from the balance at legal completion. Finally,

We are frequently asked “how long will it take?” Solicitors will always strive to complete the conveyancing process as quickly as possible. Our general advice is that a simple transaction can take around 8-12 weeks. However, it is sometimes possible to complete in a shorter timeframe than this and likewise, this timeframe cannot always be achieved. The conveyancing process is dependent on many parties and factors and this impacts on the ability to control the speed of moving

The Buying Process

Buyer makes an offer on the property, which is accepted by the seller.

Buyer's Conveyancer instructed on acceptance of the offer.

Buyer arranges a survey on the property, and makes an application for a mortgage (if required).

STEP 01

Buyer's Conveyancer confirms instructions by letter setting out the terms of business and fixed fee costs.

Buyer's Conveyancer contacts the seller's Conveyancer to obtain the contract pack. Buyer's Conveyancer checks the contract pack, raises pre-contract enquiries, carries out the necessary searches and obtains a copy of the mortgage offer.

STEP 02

Seller's Conveyancer and seller answer pre-contract enquiries and return these to buyer's Conveyancer.

Buyer's Conveyancer reviews and reports to the buyer on the contents of the contract pack, pre-contract enquiries, the result of the searches and mortgage offer. The buyer then considers this report and raises questions on anything that is unclear.

STEP 03

Mortgage details - Your lender will send you and your solicitor the mortgage offer. The solicitor is responsible for explaining the terms and conditions of your mortgage offer. The Contract documentation and Mortgage Deed will then be sent to you for approval and signature.

STEP 04

When the buyer is happy to proceed, arrangements are made for the deposit to be paid to the buyer's Conveyancer in readiness for exchange of contracts. Seller and buyer agree on a completion date and contracts are formally "exchanged" - meaning both parties are legally committed to the transaction.

STEP 05

A Buyer's Conveyancer prepares a draft transfer deed and completion information form and sends these to the seller's Conveyancer for completion. Seller's solicitor approves the draft transfer deed and a final copy is made. This may need to be signed by the buyer before being sent to the seller's solicitor for signature by the seller in readiness for completion.

Completion of your move

STEP 06

Buyer's Conveyancer prepares a completion statement, carries out pre-completion searches and applies to the buyer's mortgage lender for the mortgage loan.

On completion, the buyer vacates the property by the agreed time and buyer's Conveyancer sends the proceeds of sale to the seller's Conveyancer.

STEP 07

Seller's Conveyancer sends the title deeds and transfer deed to the buyer's Conveyancer together with an undertaking to repay any existing mortgage.

Buyer's Conveyancer sends the stamp duty payable to HMRC, receives the title deeds, transfer deed and proof that the seller has paid the outstanding mortgage on the property.,

STEP 08

Buyer's Conveyancer registers the property in the name of the buyer at The Land Registry.

The buyer receives a copy of the registered title from The Land Registry. Any documents required by the mortgage lender to be retained by them are sent on by the Buyer's solicitor.

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What we do

01

We will undertake reasonable steps to find out how a buyer will pay for a property when they make an offer. This involves checking the source and availability of funds and whether your buyer needs to:

- **Sell a property ,Get a mortgage**
Have cash available to buy the property outright
- **or whether they are buying with a combination of the above**

02

We will check the chain and speak to all agents to check if the buyers can proceed before we can recommend an offer

03

Once the offer is agreed we will write to all parties and our Customer Services Director Barry Warner will oversee the sale from start to finish
You can visit your tracker 24/7 for an update any time and we will send you the link

C O N C I E R G E S E R V I C E



Our concierge service specialises in personal assistance with your house move and household management saving you time by performing your routines and tasks

The Home set up service

THE HOME SETUP SERVICE

Save yourself time, hassle and money.

Our Move Specialists will be there to do your essential home move admin and search for great-value deals. So you can spend more time on the fun stuff. Like arranging your new home party.

CONCIERGE SERVICE



REMOVALS



MORTGAGES



SURVEYS



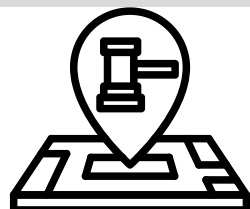
CONVEYANCING



INSURANCES



UTILITIES



AUCTIONS



EPC

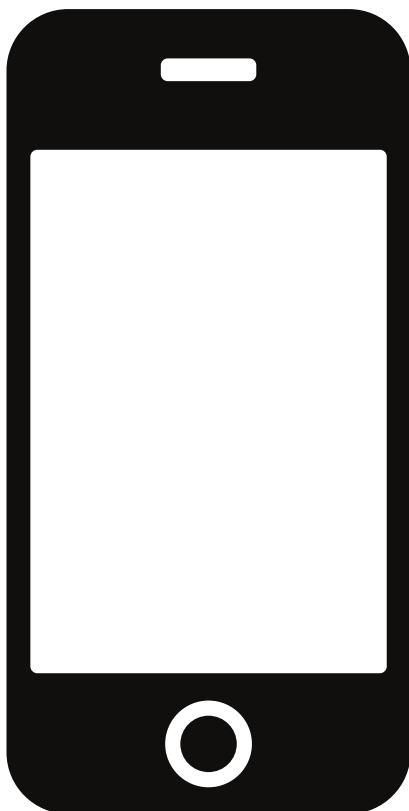
**THE SERVICES
OUTLINED ARE
AVAILABLE
INDIVIDUALLY
OR AS A
COLLECTION
OF SERVICES**

**QUOTES AND
PRICES ARE
AVAILABLE
UPON
REQUEST**

We have teamed up with friendly Move Specialists that could help make your home move so much easier.

They could inform the council. Find you a great value renewable energy tariff. Search for the best Sky TV and Virgin Media deals. And so much more. So put the kettle on and relax. Why not celebrate with a Hobnob too?

**Council tax
Water & sewerage
Gas & electricity
Broadband
TV & media
Royal Mail redirect
Home care
Insurance
Cleaning
Removals
Storage
Loans
TV licence
Mobile**



**"IF YOU'RE BUYING, YOU COULD SAVE 1 - 2
WEEKS ON THE TIME TO COMPLETE BY
INSTRUCTING EARLIER"**



**"IF YOU'RE SELLING, INSTRUCTING YOUR SOLICITOR
WHEN YOU INSTRUCT YOUR AGENT COULD SAVE
YOU 3 - 4 WEEKS"**

for more information please contact us
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