



Your Guide to Conveyancing

Your step by step guide to the conveyancing process



Quickly Convey

What is Conveyancing?

Conveyancing is the legal process of transferring ownership of a property from one person to another. As conveyancing specialists we provide this service. Our Conveyancers are experienced full qualified Solicitors.





How long does conveyancing take?

If everything goes to plan, your sale or purchase should take around eight to twelve weeks from start to finish. However, every transaction is unique and some transactions will take more time than others. Rest assured that we will do all we can to make your move happen as quickly as possible.

By trusting your conveyancing to Quickly Convey, you'll get:

- The whole process explained throughout your transaction
- Friendly and knowledgeable staff who are available 24/7
- Regular updates by phone and/or in writing, as your case progresses
- Fixed costs, so no nasty hidden surprises

Any questions?

Please just ask! It is a complex process and we understand you will need support, so if you are unsure of anything please get in touch.



Common set-backs

Setbacks can be encountered when buying and selling homes. The process is not always straightforward and complications can occur. Your buyer or seller could drop out or someone else could offer to pay more than your accepted offer. This is known as gazumping. In addition, the price could go up when you're in a chain and you'll need to decide whether you wish to continue with your purchase.

Sometimes problems can be revealed in a survey or the results of one of the property searches. This can cause delays as work may need to be arranged or additional paperwork obtained. The length of a chain can also create delays as all of those buyers and sellers will be obtaining searches, mortgage offers, signing paperwork and obtaining documents.

Who does the conveyancing?

From the outset you will be assigned your own dedicated conveyancer who be contactable by phone and email 24/7,

What can I do to speed up the process?

To help speed up your transaction, please ensure you complete and return all documentation requested as soon as possible, including any payments you need to make to us during the process,

You will also be asked for proof of identity. To avoid any delays please provide this as quickly as possible.

If you are purchasing a property, you will need to pay a deposit before

exchange of contracts (unless the deposit is coming from the sale of another property). If any funds are being provided by someone else e.g. parents or friends, it is important that you inform as soon as possible. Although this is not normally a problem, we will need to undertake further checks and liaise with your mortgage lender (if you are buying with the aid of a mortgage) and this can take some time. So please inform us as soon as you can.



What are property searches?

When buying a home, your conveyancer will carry out searches during the conveyancing process. Searches involve the inspection of records held by local authorities and other agencies. These will reveal important information about the property and show whether there are any problems you need to be concerned about.

We will carry out Local Authority search, which reveals planning and building regulation applications, conservation area and listed building applications, road schemes, environmental issues, whether a new road or rail line is planned in the vicinity or if there is a risk of subsidence due to past mining activity etc. We also conduct a water and drainage search, which confirms whether the property is connected to the water mains and sewerage system. We also obtain an environmental report. This will detail the likelihood of the property lying on contaminated land and any flooding or subsidence risks or any other environmental issues which may affect

The property. If your property is an area once used for coal mining, tin mining or brine extraction we may need to carry out these additional searches. Additional possible searches and enquiries may be necessary, such as company searches, High Speed Train search or an

additional flood report. Government regulations mean that you can be made to clear your land of any contamination, even if it took place long before you owned the property. This can cost thousands of pounds, so it's worthwhile knowing about any problems in advance.





Buying a property, Step by step

Below is an overview of the steps and typical timescales involved in the conveyancing process when buying a home. Please note however that timings will vary depending on your circumstances – if there's a chain, the age and condition of the property and how you're financing the sale.



The steps involved

1

Check your finances

Ensure you can afford the property you're interested in. In addition to the purchase price, you need to account for legal fees, disbursements, stamp duty, removals and other costs.

2

Offer and Survey

As soon as your offer has been accepted, we'll start the legal process on your behalf. You may wish to arrange a survey to check the property's structure and value.

3

Completing Forms

Prior to us commencing work, you'll be sent an estimate of our fee and some simple forms to complete so we can obtain all the information we need. Your identification will also be checked.

4

Payment on account

You'll be asked for money up front for disbursements (third-party costs). This normally includes the cost of searches.

5

Mortgage

If you require a mortgage, you should apply now, if you have not already done so. You can use a mortgage broker who'll assist you in finding the best deal or pick a lender of your choice.

6

Requesting the contract

We will ask the seller's solicitors for a copy of the contract and any relevant title documentation, including the lease (if any), planning permissions, guarantees etc.

7

Investigation of title

Prior to buying a property, we'll investigate the title and ownership of the property. This includes carrying out searches, which will provide us with important information about the property.

8

Reporting to you on title

We'll report to you on the title and contract and reply to any enquiries you may raise. You'll be asked to sign the contract and any relevant documentation to avoid delays later.

9

Exchange of contracts

As soon as everything is satisfactory, we'll exchange contracts with the seller's solicitors and set a completion date. At this stage, you'll be legally bound to purchase the property.

10

Completion

On the day of completion, the balance of money is transferred to the seller's solicitors and you'll become the new legal owner of the property. You can now move into your new home!



Selling a property, Step by step

Below is an overview of the steps and typical timescales involved in the conveyancing process when selling a home. Please note however that timings will vary depending on your circumstances and whether there's a chain.



The steps involved

1

Preparing to sell

Ensure you get in touch with us early on so we can prepare everything for when you accept an offer.

2

Buyer's investigations

We'll provide the buyer's solicitors with the documentation and information they require on your property. We'll also help you respond to any enquiries they raise.

3

Buyer's survey

The buyer's mortgage company will arrange a valuation of your property. We'll also obtain a draft balance of any mortgages you have that need to be repaid on this property.

4

Contract negotiations

Following the buyers' solicitors investigations and/or property survey, they may raise enquiries for you to answer.

5

Exchange and Completion

Contracts will be exchanged. On the day of completion, you move out by the agreed time and pass your keys to your estate agent.



Jargon Busting

Whilst buying a home may appear confusing, we're here to simplify the procedure for you by helping you to understand the jargon associated with the conveyancing process.

Conveyancing

The legal transfer of home ownership from the seller to the buyer. The process starts when an offer on a property is accepted and finishes when the keys are handed over and the buyer's ownership is registered at the Land Registry.

Contract

The seller and buyer sign an agreement, which sets out the terms of the sale and purchase, e.g. the price, the deposit, the completion date and any allowance or additional payment for fixtures and fittings.

Exchange of Contracts

This is the stage at which contracts become legally binding on both parties and a completion date is set.

Disbursements

These are fees paid to third parties such as Local Authorities, for searches and the Land Registry.

Completion Date

The date ownership of a property passes from the seller to the buyer. On this day, the seller must move out of the property and the buyer receives the keys and moves in.

Freehold

A type of land ownership where the owner has complete and absolute ownership of the land and all buildings built on it, forever.

Chains

If a sale and purchase is linked, there is a chain. A chain will usually begin with a first-time buyer, or

an investor looking to buy a property for rental. It will end with a property that has no onward chain.

Bankruptcy Search

The buyer's conveyancer undertakes this search to establish whether the buyer is, or about to be, bankrupt. The lender requires this search to be carried out to ascertain the buyer's financial credibility before lending to them.

Leasehold

Ownership for a fixed term of years. The property reverts to the freeholder when the lease expires. Most flats are leasehold.

Mortgage Offer

The formal offer from your Lender setting out the mortgage terms and conditions and the product chosen.

Jargon Busting continued

Stamp Duty Land Tax

A tax paid to the Government on the completion of a purchase of a property or land. The amount of duty depends on the purchase price. Stamp Duty Land Tax (SDLT) is paid on properties above £125,000 when buying residential properties.

Transfer (TR1)

A legal document which both seller and buyer sign to transfer the ownership of the property. The Transfer must be signed in the presence of an independent witness over the age of 18 years. This document is sent to the Land Registry following completion to prove that the property has changed hands.

Valuations

Your mortgage lender will normally do a valuation of the property to ascertain its value. The valuation

may also highlight any problems with the house. A valuation is not a proper survey – it's primarily to calculate how much the house is worth. If you want a more detailed report, you'll require an independent survey.

Enquiries

Solicitors will raise or answer questions about a property as part of the conveyancing process. These are referred to as 'enquiries' are normally technical in nature.

Covenants

Legally binding promises, contained in Deeds.

Memorandum of Sale

Issued by the estate agent this document provides details of the property being sold, how much, the seller and buyer and the solicitors acting on their behalf.

Redemption Statement

A document provided by the current lender revealing the total amount outstanding on a current mortgage.

To Do...

- Buyers need to arrange buildings insurance before exchange of contracts.
- After contracts are exchanged and you have a fixed moving day, book a removal firm.
- Arrange deliveries and for services to be installed (e.g. phone, internet, TV).
- On completion take meter readings for gas, electricity and water.
- Tell people your new address after completion.
- Ensure agreed fixtures & fittings are at the property on completion.





Quickly Convey

Contact us now for a free no obligation quote
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Please email us with any general enquiries
and we'll reply to you as quickly as possible
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