

10 steps to buying your home



On average a conveyancing transaction will take approximately 6 to 8 weeks to reach exchange of contracts (Step 8) and 1 to 2 weeks after that for completion (Step 10). Your particular transaction may be quicker or considerably longer depending on the length of the chain and complexity of the matter.

Step 1

Tell us you want us to act for you and let the selling agents have our details.

Step 2

We send you a letter called a letter of engagement which confirms your instructions and sets out our terms of business. This letter will also help you to budget, by setting out some usual costs and expenditure you can expect. We include other documents for your information such as a privacy notice and leaflets about ID documentation and property fraud warning. We will carry out ID checks with you to help prevent property and ID fraud. We will need you to provide satisfactory up to date ID before we can proceed to act.

Step 3

You provide us with any information we have requested in the letter of engagement and money on account to enable us to get started on your searches. We cannot commence work until we receive this back from you.

Step 4

We ask your sellers solicitors to give us a contract package which will include information about the property you are buying as well as the lease and the financial management of the property (if the property is leasehold). We also carry out our searches.

Step 5

We check the paperwork, ask any necessary extra questions (called enquiries) regarding the title to the property to ensure there are no issues and report to you. You will receive your mortgage offer from your lender. We also receive a copy. We will check this and report to you on it. We will also ask you to sign the mortgage deed.

Step 6

You sign the agreement for sale (contract) and send us your 10% deposit. We will hold this for you until we are ready to exchange. There is no set "exchange date". This will happen when all parties in the chain have completed their searches and enquiries and everyone has their funding in place.

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Step 7

We keep in touch with you about how things are going for everyone in the chain to help you plan your move. Everyone liaises to agree a completion date. Whilst it is good to have an idea of when you would like to move in mind, until the whole chain is ready to exchange there is no certainty that any set date can be met. A degree of flexibility will be required by all parties in the chain and as all parties approach being ready to exchange contracts some suggested dates for completion can be discussed. The selling agents will help liaise with all parties in the chain to reach a mutually agreeable date. All parties will need to agree to complete on the same day.

Step 8

We exchange contracts which means that everyone is committed to moving on the day which has been agreed. There is no backing out now without financial ramifications.

Step 9

We prepare statements of account and a Stamp Duty Land Tax Return for you to sign. This is when you will need to send us the balance of your purchase price and cover any costs. We request your mortgage funds from your lender in time to arrive the day before completion.

Step 10

We complete the purchase and contact you to confirm. This is when the funds are transferred in exchange for the keys and you can move in. Once the sellers' solicitors have received the funds, they will telephone the agents to release the keys to you. This usually takes place around lunchtime but may be later depending on how busy the banking system is and if you have a related sale.

Following completion we will pay the Stamp Duty Land Tax on your behalf and register your title at the Land Registry. We will let you know when the title has been registered.



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