

The following Conveyancing process is abstracted from [www.TheAdvisory.co.uk](http://www.TheAdvisory.co.uk)

## Conveyancing Process for Buying a property in UK

### [Stage One | Instruction to Exchange | 5-8 weeks]

#### Step #1:

##### Your Conveyancer Will:

Contact the seller's conveyancing solicitor and obtain the contract pack.

##### You Will:

Offer on a property.

Have your mortgage offer approved.

Arrange a survey.

#### Step #2:

##### Your Conveyancer Will:

Carry out the Local Authority Searches.

Obtain a copy of your mortgage offer.

##### You Will:

Arrange Building Insurance.

#### Step #3:

##### Your Conveyancer Will:

Investigate, review & report to you on the contents of:

- Contract Pack
- Local Authority Searches
- Your mortgage offer

Negotiate a completion date.

##### You Will:

You will review this report and go through anything you're unclear on with your conveyancing solicitor.

Provide input on the completion date negotiation.

Sign the contract and return it by post to your solicitor.

**Step #4:**

**Your Conveyancer Will:**

Let the seller's solicitor know that you're happy & ready to proceed.

**You Will:**

Send your solicitor the deposit monies (if you're not using the deposit your buyer provided on the sale of your house).

**Step #5:**

**Your Conveyancer Will:**

Swap signed contracts with your seller's conveyancing solicitor.

Action the payment of your deposit.

**You Will:**

Send your deposit to your solicitor and have a glass of champagne because you've just EXCHANGED!

**[Stage Two | Exchange to Completion | 1-28 days / or longer]**

**Step #1:**

**Your Conveyancer Will:**

Prepare the completion statement.

Carry out the pre-completion searches.

**You Will:**

Arrange a removals service.

Contact all utilities providers to arrange a connection date.

Notify everyone of your imminent change of address.

**Step #2:**

**Your Conveyancer Will:**

Prepare a transfer deed.

Send the signed transfer deed to the seller's conveyancing solicitor.

**You Will:**

**Step #3:**

**Your Conveyancer Will:**

Request the mortgage money from your lender.

**Step #4:**

**Your Conveyancer Will:**

Send the seller's solicitor full payment for the purchase of their client's house.

In return receive:

- Title deeds.
- Transfer deed.
- Proof the seller has paid the mortgage redemption settlement figure.

**You Will:**

Collect the keys to your new home and move in.

**Step #5:**

**Your Conveyancer Will:**

Send to the Stamping Office:

- Transfer deed.
- The stamp duty payable.

**Step #6:**

**Your Conveyancer Will:**

Register your ownership of the property at the Land Registry.

**Step #7:**

**Your Conveyancer Will:**

Receive your new title deeds from the Land Registry and forward them to your lender (or you, if you're a cash buyer).

## **Conveyancing Process of Selling a Property in UK :-**

The following is a general guide to the conveyancing procedure when you are selling a property. If you are in doubt about any specific issue you should consult your solicitor directly.

### **Initial steps**

- Once you have told the solicitor that you wish to use their services you should receive a Letter of Engagement or Confirmation of Terms of Business. You should sign and return this as soon as possible so that they can start work. The solicitor may request funds to cover initial expenditure.
- Once your solicitor has been formally instructed they will, if necessary, obtain the title deeds from your lender.
- Your solicitor will also require completed copies of the “Property Information Form” and the “Fixtures, Fittings and Contents Form”. These are standard forms provided by your solicitor. If your property is leasehold you will also need to complete a “Seller’s Leasehold Information Form”.
- You need to let your solicitor know from the outset if you are also buying a property and need the transactions to be tied together.
- You should inform your estate agent which solicitor you plan to use so that they can send a “Memorandum of Sale” to all the relevant parties together with a copy of the property particulars.

### **Legal Work prior to Contracting to Sell**

- Once your solicitor has obtained the title deeds and you have returned the standard forms these are sent to your buyer’s solicitor for approval together with a supporting package which will include documents dealing with title, planning and any guarantees that are applicable.
- If the property that you are selling is leasehold your solicitor will receive a standard Managing Agents Questionnaire from the buyer’s solicitors which is sent on to relevant Landlord/Managing Agents/Residents Association.
- Once your buyer’s solicitor has examined this paperwork they may need to seek clarification on certain points. They are entitled to raise enquiries with your solicitor who may need to liaise with you to provide the information requested.
- The buyer is entitled to rely upon any information that is supplied on your behalf so it is important that information supplied to your solicitor is accurate and that you make a full disclosure of any relevant facts about your property.

### **Your Mortgage**

- Your lender will supply an up to date statement to your solicitor detailing the amount which is required to repay your mortgage.
- You should provide your solicitor with details of all loans secured against your property as these will need to be repaid upon completion of your sale.

### **Signing your Contract**

- Once the contract has been approved by your buyer's solicitor you will be contacted by your solicitor to sign it in readiness for exchange.

### **Exchange of Contracts**

- Before an exchange can take place all the parties involved need to agree on a completion date.
- From the point at which contracts are exchanged you are legally bound to sell and your buyer is legally bound to buy. Should either party back out the other will be entitled to claim compensation for losses arising.

### **Between Exchange and completion**

- Your solicitor will send you a statement detailing their charges, loans to be repaid and all other outgoings. Any balance due to your solicitor will need to be cleared in their account prior to the completion date.
- You will be required to sign a Transfer of Deed in readiness for completion.

### **On Completion**

- Your solicitor will pay off any mortgages and other expenses, give an undertaking to your buyer's solicitor to send your lender's formal release of mortgage and send the title deeds and signed transfer to your buyer's solicitor.
- Once your solicitor has confirmed that all the remaining monies have arrived your sale has completed. You should arrange to drop off the keys with the agent for the buyer to collect.