



A Guide to Buying a Property

Stage one:

1. Your offer is accepted by the seller.
2. You inform your estate agent of your solicitors' details who will in turn issue a Sales Memorandum detailing the agreed purchase price and the parties of the transaction and their representatives.
3. We will send you our client care letter for you to sign and return together your I.D. You will also have to pay some money on account of upfront costs such as searches.
4. Introductory letters are sent by each Solicitor confirming that they are instructed to act in the transaction.
5. The Property Information Forms and Fittings and Contents Form completed by the seller are forwarded to you to check, together with a copy of the Title Plan in order that you can confirm that you agree the boundaries of the property you are purchasing are correct to the best of our knowledge.

Stage two:

6. We will order searches and raise any necessary enquiries based on the title documents, sales particulars and information forms.
7. Once we receive your mortgage offer from your Lender, we will report to you on this together with your mortgage deed to sign and return.
8. Once all searches are received and all enquiries answered we will report to you on the property you are purchasing detailing your rights, adverse rights and responsibilities. At this stage we will send you the contract and transfer to sign and return in readiness for exchange of contracts.
9. You will be asked to pay a 10% deposit of the purchase price on exchange although this can be less if you have a related sale or re-mortgage transaction.

Stage three:

10. Once contracts have been exchanged we will request your mortgage advance from your lender and prepare a Completion Statement showing the financial details of your transaction. It may be that you need to transfer a balance to complete or you will be using money from your related sale transaction.
11. On completion we will forward completion monies to your seller's solicitor and once received, keys will be released for you to collect from the estate agent.
12. We will arrange payment of your Stamp Duty Land Tax to the HMRC.
13. We receive a transfer document from the sellers' solicitor which we lodge with the Land Registry together with your mortgage deed.
14. Once we receive your completed title from the Land Registry confirming that you are the registered proprietor we will forward this to you for your records.

If you have any questions or would like to instruct us on your purchase, please contact us on 01892 537311.