



Conveyancing – The Legal Aspect

Here is our quick guide to understanding what a conveyancer does. They will:

- ✓ Obtain sellers' responses to questions, such as who owns the boundaries, whether they have had any disputes with neighbours and what fixtures and fittings are included.
- ✓ Check copies of any guarantees on the property, details of planning permissions and building regulation certificates.
- ✓ Check the seller really is the owner of the property and prepare a Report on Title for you.
- ✓ Check local authority searches and plans for the local area.
- ✓ Pay stamp duty tax on the property.
- ✓ Arrange registration of title in your name.

Tips for choosing and using a conveyancer

1. Get at least three conveyancers' quotes well before you start looking for property. Ask friends, family and your [estate agent](#) for recommendations.
2. Tell your conveyancer if you want answers to any specific questions in advance.
3. Let them know when you would like to exchange contracts and complete. Tell them you will require regular updates of how the purchase is progressing.
4. Try to negotiate a no sale - no fee deal, so if the deal falls through you don't pay anything.
5. Check and compare quotes carefully making sure they are like for like. Decide if you also want the conveyancer to arrange an Environmental Search, which will give information such as flood risk, radon levels and local mines in the area.

You can also help to keep the process moving ahead by:

- ✓ Giving the conveyancer some basic information to get started; things like your

*The above information is a guide. Please do your own due diligence when investing large amounts of money.

mortgage lender details, the seller's details, proof of your ID and any specific questions you would like them to ask the seller.

- ✓ Completing mortgage application forms and responding to solicitors' queries as soon as you can. Use registered post or deliver documents by hand to save time.
- ✓ Checking seller's responses to questions carefully.
- ✓ Asking your conveyancer if you don't understand anything.

It can take anywhere between 6 and 12 weeks from the day your offer is accepted to getting all the paperwork completed and queries answered, even where there is no chain.

What happens next?

In England and Wales, Exchange of Contracts is the last stage of the legal process after which you cannot pull out (without losing your deposit and any legal costs you may have incurred).

Once everything is ready, you'll then be asked to pay a deposit- usually 10% (but sometimes 5%) of the property value before contracts can be exchanged. If the buyer pulls out after this stage, they will lose their deposit and may face legal action from the seller. It is essential to have Buildings Insurance cover in place at this stage and buyers should also consider other protection such as Life Insurance.

A date for completion is usually set for at least two weeks after contracts are exchanged. This should give you enough time to arrange moving in.

Your conveyancer will call you to tell you when your money has arrived - so you can get the keys and move in. The conveyancer will also send you a completion statement. Read it carefully - it should reflect their original quotation.

**Feel free to give us a call
on 0845 026 8527**

or visit our website

www.RightEstateAgents.co.uk