

BUYING AND SELLING A HOUSE

⇒ The conveyancing process

⇒ How can we help?

What you need to know..

Buying or selling a home is often classed as one of the most stressful undertakings you'll ever make.

Whether selling your own property or buying a new home, there seems to be an endless checklist of things to do and people to inform, and that's after you've gone through the whole process of marketing your existing property or scouring the neighbourhood for that dream home.

Then, just when you have that all important offer, or you have your offer accepted, you have to hand over everything to a lawyer.

In many ways, this becomes the most stressful stage of the home sale or purchase; not because it is overly complex, or even difficult, but because nine times out of ten home buyers or sellers just don't understand what their solicitor is doing for them, when they are doing it, and how the process works.

What is an EPC?

All home owners selling a property have to provide an Energy Performance Certificate (EPC)

Energy Performance Certificates (EPC's) give information on how to make your home more energy efficient and reduce carbon dioxide emissions. All homes bought, sold or rented require an EPC.

EPCs contain:

Information on your home's energy use and carbon dioxide emissions.

A recommendation report with suggestions on how to reduce energy use and carbon dioxide emissions.

Energy Performance Certificates are created by an accredited Domestic Energy Assessor and tell you how energy efficient a home is on a scale of A-G. The most efficient homes - which should have the lowest fuel bills - are in band A. The EPC will contain a diagram showing energy efficiency very much like that currently shown on a washing machine or fridge.

The Energy Performance Certificate is valid for 12 months after commission under current Government regulations.

The Conveyancing Process

The following diagram is intended to demystify the new conveyancing process, and explain what your lawyer will be doing on your behalf throughout the process from instruction through to completion.

The Conveyancing Process



Buyer

Instruct Solicitors to act on your behalf. Make payment on account of searches and provide identity documents and proof of address to your Solicitor.

Negotiate purchase, with the assistance of estate agents (if applicable).

Contract package approved and any enquiries raised by your Solicitor. Receive initial report, including Fittings and Contents List to check.

Mortgage offer received and special conditions dealt with. Solicitor requests Local Authority, Coal Authority and Water & Drainage Searches.

Replies to enquiries and search results received and checked. If all okay, title is approved. If not, further enquiries raised by the Solicitor.

Contract, Mortgage Deed and other paperwork prepared. Meeting with Solicitor to discuss and sign (or sent to client to sign and return). Deposit requested.

Signed paperwork and deposit provided to Solicitor.

Completion date negotiated. Check everyone in chain is ready to exchange.

Transfer Deed sent to Seller's Solicitor for signing.

Mortgage advance and balance of purchase monies (including fees) requested.

Final Land Registry and Bankruptcy Searches made.

Mortgage advance and balance of purchase monies received. All final searches clear.

Seller

Instruct Solicitors to act on your behalf. Provide identity documents and proof of address to your Solicitor.

Negotiate sale, with the assistance of estate agents (if applicable).

Property Information Form and Fittings and Contents List received from Solicitor for completion and return.

Solicitor downloads copy deeds from the Land Registry and requests original deeds from Lender (if any).

Contract package prepared and sent to buyer's solicitor.

Enquiries received, dealt with and replied to.

You receive the Contract to sign in the post or meet with the Solicitor at the office to discuss and sign.

Buyer's Solicitor chased for progress update.

Signed Contract provided to solicitor in readiness.

Exchange of Contracts whereby the deal and completion date is made legally binding.

Estate Agent's account and final statement of amount required to pay off mortgage requested.

Transfer Deed to be signed in front of a witness and returned to Solicitor before completion.

Completion.

How Can We Help?

Whether you are buying or selling a home, we offer a fully comprehensive conveyancing service. Our qualified and experienced property team will seek to guide you every step of the way from the moment you instruct us to the moment you complete.

We can arrange for an EPC to be prepared for your property.

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