



**YOUR GUIDE TO BUYING AND SELLING A HOME
THE CONVEYANCING PROCESS**

GETTING ADVICE

Buying a home is always an exciting prospect but without the help of a Solicitor it can also be a legal minefield. Thank you for placing your instructions with Dundas Law.

Kerry Dundas is a highly experienced solicitor and qualified in all areas of property law and she is here to help you avoid potential problems to protect your interests at every step of the Conveyancing process.

This guide is designed to explain the work that she will carry out on your behalf and to hopefully answer questions that we are asked most often during the conveyancing process.

Please take the time to read through this guide in the hope that it will give you a better understanding of the services you can expect from us when buying and selling your home.

Dundas Law are equipped with the latest case management systems together with the associated technology and our staff are highly experienced in all forms of property law to enable us to provide a first class level of service to you.

WHAT WE WILL NEED FROM YOU

We will require a variety of details and documents from you to enable us to proceed to act for you in your sale or purchase. These could include:

Photo ID in the form of a current passport or driving licence

Residential ID in the form of a current utility invoice no more than 3 months old

The sale and/or purchase price of the property

A copy of the EPC and any Estate Agents details

Any factors that may influence the exact time you want to complete to purchase or sell your property to fit in with holidays etc.

We will also need to know whether:

You have applied for a mortgage

You plan to carry out work on the property

You are buying with someone else

The Seller is buying another property and whether you have a property to sell.

Whether your deposit funds are coming from all your own savings or whether part have been gifted by family members.

ENERGY PERFORMANCE CERTIFICATES (EPC)

When your house or flat is put on the market the seller (or the estate agent selling it) must have commissioned someone to prepare an EPC if there isn't one currently in force for the property. The EPC contains a rating for the energy performance of the property, and recommendations for improving it.

SURVEY ADVICE

If you are applying for a mortgage, your mortgage lender will need an independent valuation of the property. Usually they will appoint their own surveyor to do this, and you will have to pay for it. Remember that this is a valuation for mortgage purposes and not a survey.

We strongly advise you to consider appointing your own surveyor to carry out a survey or prepare a home buyers report on the property. It is up to you to satisfy yourself that the property is structurally sound before you buy it. Any survey or report could reveal that building work is needed or further surveys are needed to be carried out such as, a structural survey, red ash test or damp and timber reports. If this is the case and these are revealed in any survey/homebuyers report you may wish to re-negotiate the price.

CONVEYANCING

Conveyancing is the legal transfer of ownership of land from one person or body to another and involves checking that the Seller has the legal right to sell.

When the sale/purchase is completed, the title deeds to the property are handed over in exchange for the purchase monies and the property is then transferred from the Seller to the Buyer.

The process is divided into two stages and the First Stage leads up to exchange of contracts.

Exchanging Contracts creates a legally binding obligation on both you and the Seller to proceed with the agreed transaction. At the time of exchange of contracts, the date for the actual transfer of ownership ("the Completion Date") is agreed. This is your moving date.

The Second Stage of the transaction follows exchange and leads up to the Completion Date.

PRIOR TO EXCHANGING CONTRACTS

Searches and enquiries are made to ensure that it is safe for you to exchange Contracts and these can be summarised as follows:-

Local Search

This is a questionnaire sent to the Local Authority which will reveal the following:-

Does the Local Authority maintain the road fronting the property?

Are there any road proposals (such as a new bypass or trunk road) within 200m of the property?

Is the property in a slum clearance area?

Are there any financial or other charges outstanding to the Local Authority?

Are there any planning permissions or building regulation approvals relating to the property?

Is the property in a compulsory purchase area or due for demolition ?

Additional information is also available at an extra cost, for example does a public footpath run through the property ? If you require any additional information on option enquiries please telephone to discuss.

The Local Authority Search only relates to the property that you are buying and does not give any information relating to the land in the immediate vicinity for example proposals to develop. If you require such information we suggest that you contact the Local Authority direct.

Mining Report

This is a report obtained from The Coal Authority and reveals the following :-

Are there any mine workings in the vicinity of the property, past, present and future?

Are there any past/pending subsidence claims ?

Has there been any opencast mining within the vicinity of the property?

Are there any disused mine shafts within 20 metres of the property?

Water & Drainage Report

This report obtained from the local water authority and reveals the following:-

The nearest mains water supply

The nearest surface water and foul waste drainage. This could be important if you intend to extend the property as if there is a minas pipe within 3m of the proposed extension, the water provider will object to any planning permission.

Whether the service is measured or metered.

Environmental Search

An environmental search relates to contaminated land. Many mortgage lenders do not request this report, however, we recommend that an environmental search is made and we will automatically carry this search on your behalf.

The report will tell you about former uses of land, indicated whether the property is built on an in-fill site and will indicate possible sources of contamination around the property, to a radius of 500 metres.

Property Information Forms

This form is a questionnaire completed by the Seller providing information about the property eg, neighbour disputes, responsibility for boundaries, structural alterations, guarantees for any damp proof course etc.

Please remember the existence of any guarantees does not necessarily mean it is valid, enquiries should be made directly to the Company issuing the guarantee to ensure that it is valid and transferable.

Fittings and Contents Form

This document is also completed by the Seller and it lists the fittings which are included or excluded in the price of the property. You should read this document carefully as it does form part of the Contract and to avoid any surprises after completion. You should raise any queries with us prior to exchange of Contracts taking place.

The Mortgage

It is essential that finance is arranged to enable you to complete the purchase before you commit yourself to buy the property.

If a mortgage is required then an unconditional written offer of mortgage must be obtained before you exchange contracts.

Many mortgage offers do contain conditions such as 'to obtain a damp and timber report and to provide full buildings insurance details. It is therefore important that all of the conditions are satisfied as soon as possible to avoid any delays in exchange of Contracts and in turn Completion of your purchase of the property.

EXCHANGE OF CONTRACTS

When we are in receipt of the results of all Searches, replies to enquires and Mortgage Instructions, then the Contract is signed, the deposit paid and Contracts are exchanged.

A Completion Date (moving date) is agreed and it is then safe for you and the Seller to make final arrangements for the move.

Further checks of the legal title are made, the final Transfer document is prepared and signed. We will request the mortgage monies from the Buyers Buildings Society/ Bank and any balance from you. Payments can be made by Banker draft or cheque, 5 days must be allowed for the clearance of personal cheques.

Meters & Service Charge

It is the seller's responsibility prior to completion to arrange for any telephone, gas, electricity, water, council tax or other utility charge to be settled to the date of completion.

You should however, check that this has been dealt with and arrange the supply of services to your new home.

Gas, electricity and phone services can now be provided by a number of organisations. You should check with the estate agent or directly with the Seller to obtain details of the current supplier.

Home Insurance

Although the seller should maintain building insurance on the property until the completion of the sale, on exchange, you have an insurable risk.

If you are using a mortgage to purchase your new home, your lender may have specific insurance requirements. Either your lender will insure the property for you, or you can insure the property yourself.

You should check the insurance situation property to exchange to ensure you have complied with the lender's requirements and your new home is protected.

How Your Home is Owned

You may look at the property as your new home, but when you come to sell it, you make a profit from the transaction. This profit is known as 'equity'.

If you are buying the home in more than one you must decide:

- How any future profits will be shared
- How the value of the property will be shared should you separate

You have two choices. It is important that you realise that your choice will bind you legally and your share of the property cannot be changed, unless it is by mutual agreement. We will be discussing this issue with you, but if you cannot agree on this point, we may have to refer either of both of you for independent legal advice. The choices are: -

Joint Tenants

This means that you each have an equal and indivisible share in the equity. Upon the death of any of the joint tenants during ownership of the property, the deceased person's share would automatically pass to the survivor(s).

This would happen even if the deceased person had made a Will leaving the share to someone else.

Tenants in Common

This means that each of you would have a defined share in the equity. These need to be equal shares – it would depend on you.

On the death of any one of the tenants in common during the ownership of the property, the deceased person's share should not automatically pass to the survivor, it would pass to whoever was named in the person's Will as the recipient.

If a partner were to die without making a Will, there are detailed rules known as the Intestacy Provisions governing who might inherit that share on the equity.

In either case, you should definitely consider making a Will if you have now already done so.

If you are married, engaged or just want to live with someone else.

Attached to your client care letter will be a questionnaire which you will need to complete and return to us. If you would like to discuss any of these points further, please contact us.

Completion

The balance of the purchase monies are sent to the Seller's Solicitor in return for the transfer documents and deeds.

You usually arrange to collect the keys from the seller or his Estate Agents.

Any existing Mortgage(s), estate agent fee, disbursements and our own fees are paid on the day of completion. Any balance due to the Sellers is also paid on the day of completion.

Remember to cancel any services you no longer need at your old address and to notify everyone of your new address, you should consider:

- Utility providers – gas, electricity, water, telephone
- Local Council
- TV licensing
- DVLA
- Banks and Building Societies
- Credit, store and loyalty card providers
- Doctors & Vets

- Children's School (if applicable)
- Milkman, newsagent

Following Completion

We forward the Stamp Duty Land Tax return and payment due (if applicable) to the Inland Revenue on your behalf on completion.

Finally, we register your ownership of the property at the Land Registry and send completion of to your lender and a copy of the registration to yourself.

Your New Home

We wish you every happiness in your new home.

Contact

If you need help, or would simply like an update on the progress of your conveyancing, there are two ways to contact us. All you have to do is chose, which is best for you:

Telephone: 07551252792

Email: kerry@dundaslaw.co.uk

If you need to write, or send any documentation to us:

**Dundas Law
14 Tansey Way
Newcastle under Lyme
Staffordshire
ST5 3FD**

Dundas Law offer many other property related services and can help you if you decide to rent out your property and when you decide to sell, and buy your next home.

Thank you for instructing Dundas Law.