

# Summary of the Conveyancing Process

Buyer

Seller

## Step 1 - Property has been identified

Appoint a solicitor to act on the purchase. Provide the solicitor with ID, proof of address, source of funds information and source of wealth information. Make a payment on account if required.

Appoint a solicitor to act on the sale. . Provide the solicitor with ID and proof of address. Mks a payment on account if required.

## Step 2 - obtaining the contract pack

Buyer's solicitors confirms that they have been instructed and requests for the following from Seller's solicitors:

- Draft contract and proof of title
- Confirmation that the Law Society Conveyancing Protocol will be adopted (set of steps to follow when acting in the conveyance of a property that streamlines the conveyancing process)

Seller's solicitors:

- Request the Sellers to complete the property questionnaire and fixture/fitting list and return the completed forms
- Obtain relevant documents from the Sellers such as any planning consents, building regulation certificates, guarantees and warranties, maintenance reports for gas appliances
- Obtain proof of title such copy of register entries from the Land Registry and any documents not supplied from Land Registry
- Contract prepared, all the above documents collated and sent to buyer's solicitors

## Step 3(a) - Pre-contract enquiries and pre-exchange searches

Buyer's solicitor to investigate the title

Review the contract pack and raise additional enquiries

Pre-exchange searches applied for. The usual searches are:

- Local Authority search - reveals the planning history of the property such as planning consents, building regulations, environmental notices
- Drainage and water search - reveals the water supply and connection to the property and the drainage and sewerage connection to the property
- Environmental search - reveals potential contamination and flood risks

Sellers solicitors to respond to any additional enquiries raised

## Step 3(b) - Pre-contract enquiries and pre-exchange searches

Buyer's solicitors to review additional enquiries, and search results and raise any further additional enquiries if satisfactory responses were not received  
Review the mortgage offer and deal with any special conditions  
Report on title sent out to the Buyer  
Transfer deed prepared and sent to the Seller's solicitors

Seller's solicitors to respond to any further additional enquiries raised and approve the transfer deed

## Step 4 - Exchange of contracts

Buyer's solicitor to arrange for the Buyers to sign the contract, transfer deed, mortgage deed and any other documents. Buyers to remit deposit funds to the solicitor's client account.  
Completion date agreed with the Seller's solicitor.  
Confirmation sought that all links in the chain are ready to exchange.  
Contracts exchanged and deposit paid to the Seller's solicitors

Seller's solicitor to arrange for the Seller to sign the contract and transfer deed.  
Completion date agreed with the Buyer's solicitor.  
Confirmation sought that all links in the chain are ready to exchange.  
Contracts exchanged and receipt of deposit

## Step 5 - Pre-completion matters

Buyer's solicitors completes the certificate of title and sends it to the lender with request for mortgage advance.  
Buyer's solicitors requests a completion statement and requests for responses to requisitions and undertakings are provided from the Seller's solicitor.  
Buyer's solicitor prepares a statement of account and the balance of purchase money and fees requested  
Order priority land registry searches and bankruptcy searches and check that the results are all clear.

Seller's solicitor prepares the completion statement and sends it to the Buyer's solicitors.  
Seller's solicitor to obtain redemption statement which confirms the amount required to pay off existing mortgage.  
Seller's solicitor to provide a statement of account to Seller which confirms the sale proceeds that will be remitted to Seller on completion

## Step 6 - Completion

Buyer's solicitor remits completion monies to the Seller's solicitor  
Buyers to collect the keys to the property

Seller's solicitor to forward the executed transfer deeds, any original documents and other specific documents identified in the transaction to Buyer's solicitor

## Step 7 - Post Completion matters

Buyer's solicitor pays Stamp Duty Land Tax and obtains payment certificate  
Buyer's solicitor makes application to HM Land Registry to record buyer as the new owner.  
On confirmation of registration title documents are given to purchaser and the purchaser's mortgage lender

Seller's solicitor to pay the redemption monies to the lender and the lender will lodge an electronic discharge form with Land Registry or provide the solicitor with an executed discharge form to be lodged with Land Registry