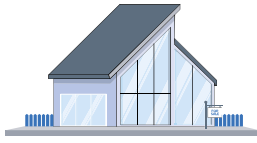


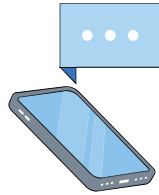
# PURCHASE CONVEYANCING JOURNEY

1



Your client finds their dream home.

2



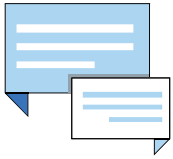
They make an offer which is accepted and contact you to arrange valuation/survey and formalise the mortgage application.

3



You instruct a conveyancer to handle the legal work or 'conveyancing' and usually the mortgage work too unless the lender is separately represented.

4



The conveyancer contacts the seller's conveyancer to request the contract or legal pack, which is then checked, and questions raised on it if there is anything missing.

5



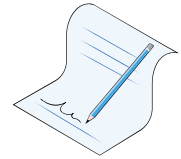
Various searches will also be needed on the property which will be applied for by the conveyancer.

6



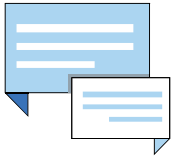
Your client is asked to provide full disclosure of their financial arrangements to purchase and any gifts they are to receive. This will need to be checked thoroughly by the conveyancer.

7



The mortgage offer is issued to your client and the conveyancer when the valuation/survey and underwriting has been completed.

8



The conveyancer receives replies to the questions raised of the seller's conveyancer.

9



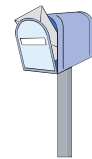
The conveyancer reviews the replies to the questions from the seller's conveyancer, the search results and the mortgage offer to make sure everything is ok for your client and the mortgage lender.

10



If there are any discrepancies with the mortgage offer the conveyancer will make a referral to the mortgage lender to check these off with them.

11



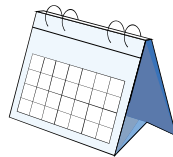
The conveyancer sends the contract, reports and mortgage deed to your client to read and sign.

12



The conveyancer will request the deposit from your client to ensure they are ready for exchange of contracts

13



When everyone in the chain is ready contracts will be exchanged and a completion date (or moving date) is set. The legal commitment to buy the property.

14



The conveyancer prepares the completion statements and advise your client how much they need to pay prior to your moving date and will put in place all the final searches including a request for mortgage funds so all is in place for completion day.

15



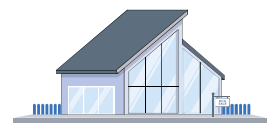
On completion day the conveyancer will send the money to the sellers conveyancer. When the money is received by the seller's conveyancer they will make contact with the estate agent to release the keys to your client and they can move in.

16

£ x x x

After completion the conveyancer will make the other payments for things like stamp duty etc.

17



The conveyancer will then arrange for the property to be legally transferred to your client and the mortgage secured on the property via land registry. They will send a copy of the completed document to your client on receipt.

# PURCHASE CONVEYANCING JOURNEY

This is based on a purchase and lays out the journey.

## THERE ARE MANY THINGS THAT CAN ADD TO THE LENGTH OF THE PURCHASE CONVEYANCING JOURNEY. THE MOST COMMON OF WHICH ARE:

### Leasehold flats

When a property is leasehold there is a lease attached to the property which adds additional complication to the title. There are also additional stakeholders involved all of which will need to engage in the process and provide information. This can include freeholders, management companies, resident's associations etc. As a result this can take significantly longer.

### Shared Ownership Properties

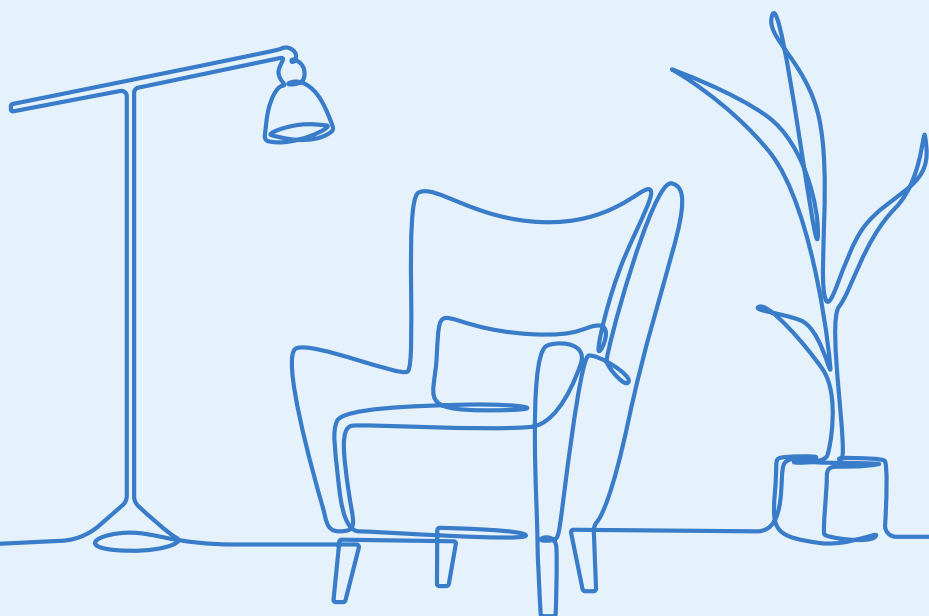
A shared ownership property is subject to a particular time of lease which allows for ownership between the borrower and the housing association in specified shares. The lease must follow a particular format and needs to be approved by the new incoming lender. The housing association will also be part of the process and have their own conveyancer all of which can add significant time to the process.

### New Build Properties

When a property is a newbuild it is being registered for the first time with a new legal title as a result there is considerably more documentation, certification, warranties and title information to sift through and check to ensure that the property can be registered with land registry on completion and complies with the requirements of the mortgage lender for their security.

### Properties with extensive renovations

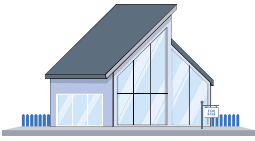
Full disclosure of works undertaken, certification and warranties will be sought by the conveyancer in relation to the works that have been undertaken. This information will also often need to be supplied to the new lender and/or the surveyor for approval all of which can take a significant amount of time if this has been an extensive renovation.



This will usually add significant time and often complexity to stage 4 of the transaction as more questions will need to be asked and more information checked by the conveyancer.

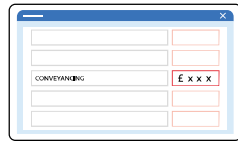
# SALE CONVEYANCING JOURNEY

1



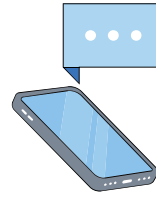
Your client decides to sell their home and considers who to use - online, high street estate agent, private sale.

2



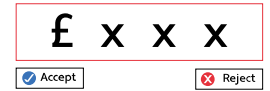
You obtain a quote from a conveyancer to do the legal work.

3



Your client receives an offer via the estate agent if they have one.

4



Your client accepts the offer.

5



The buyer will arrange valuation/survey and formalise their mortgage application.

6



You instruct conveyancer to start the legal work or 'conveyancing' which will usually include acting for the lender too.

7



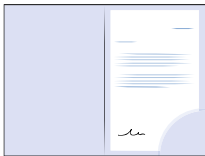
Your client completes ID requirements and completes forms about their knowledge of the property.

8



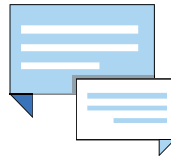
The conveyancer applies for a redemption figure from the existing lender and sends a copy to your client.

9



The conveyancer drafts the contract/ legal pack, which is sent to the buyers conveyancer.

10



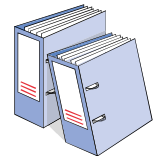
The buyers conveyancer raises questions (or enquiries) on the contract pack, search results and any other relevant information.

11



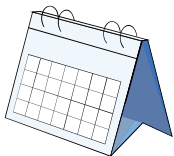
The conveyancer answers the enquiries and drafts the completion statement and sends the contract, transfer and any other documents to your client for signature.

12



The buyers conveyancer confirms they have all they need and are ready to exchange.

13



Contracts are exchanged and completion date set.

14



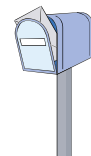
The conveyancers undertake the final checks and prepare for completion.

15



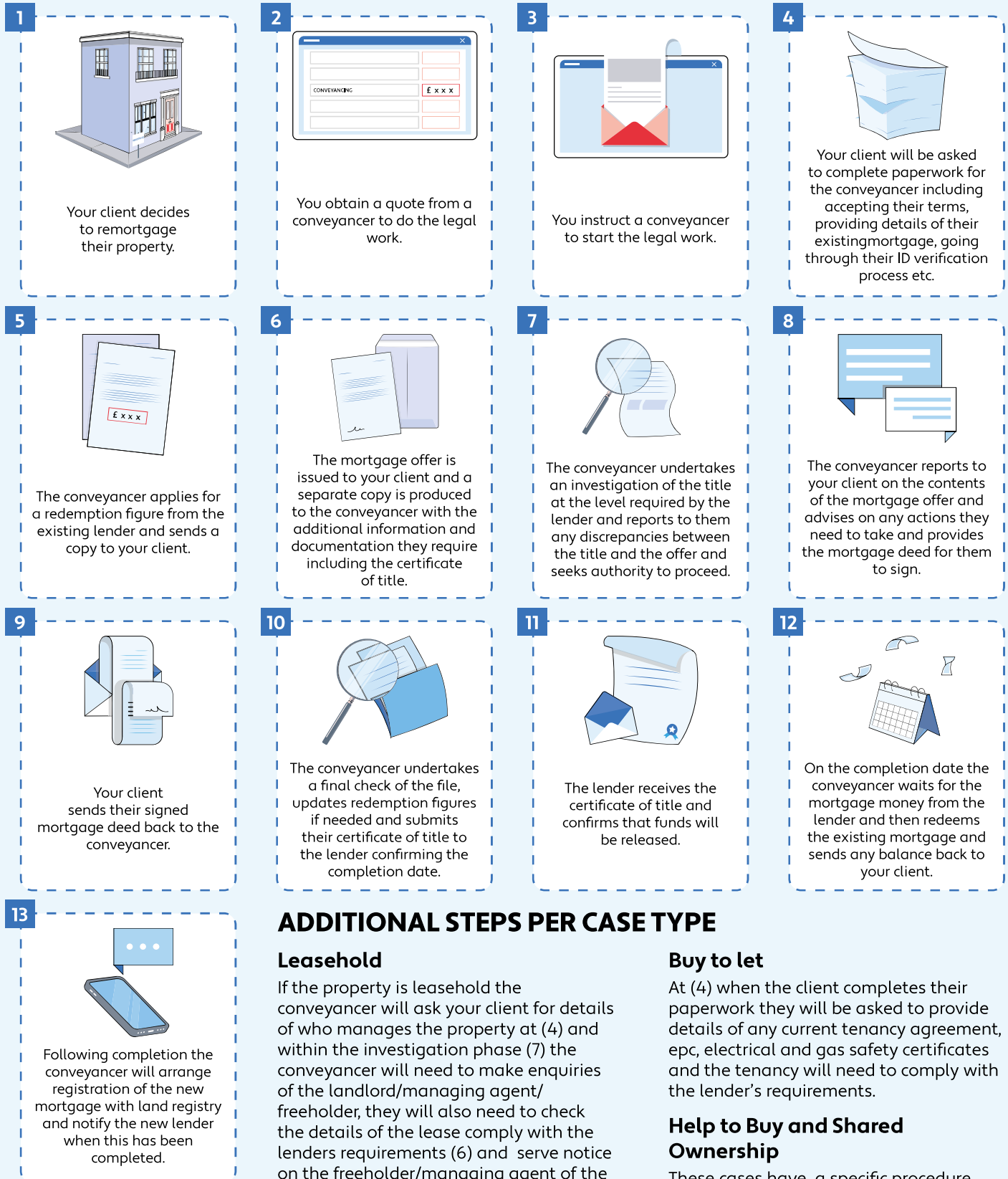
On the completion day money is received from the buyers conveyancer, keys are released and all payment are made to redeem existing mortgage.

16



Following completion the conveyancer will send the signed transfer document and any other supporting documents to the buyers conveyancer.

# REMORTGAGE CONVEYANCING JOURNEY



## ADDITIONAL STEPS PER CASE TYPE

### Leasehold

If the property is leasehold the conveyancer will ask your client for details of who manages the property at (4) and within the investigation phase (7) the conveyancer will need to make enquiries of the landlord/managing agent/freeholder, they will also need to check the details of the lease comply with the lenders requirements (6) and serve notice on the freeholder/managing agent of the change in mortgage on completion (13). This will add to the cost and timescale of the transaction, sometimes significantly.

### Transfer of equity

Full details of the transfer will need to be provided in the initial paperwork at (4) and the 'other party' will need to be identified and be in contact with the conveyancer or have their own conveyancer appointed to represent them.

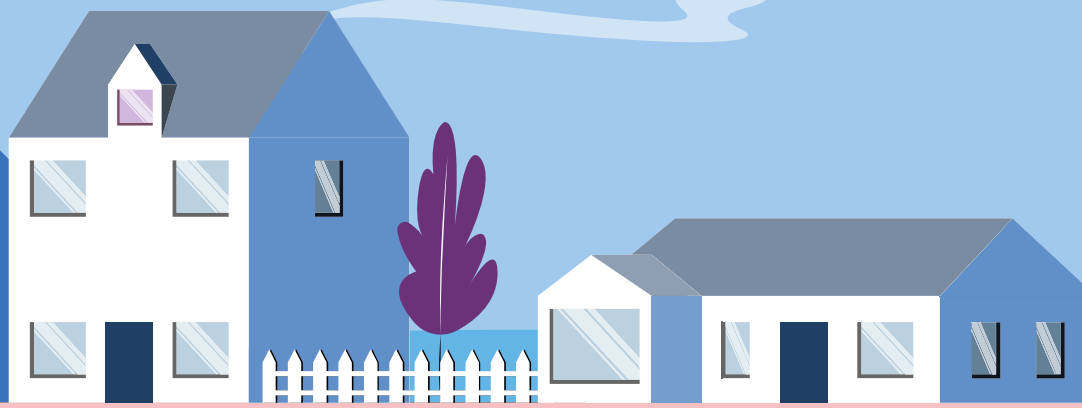
### Buy to let

At (4) when the client completes their paperwork they will be asked to provide details of any current tenancy agreement, epc, electrical and gas safety certificates and the tenancy will need to comply with the lender's requirements.

### Help to Buy and Shared Ownership

These cases have a specific procedure that the owner has to follow with the agency or housing association in relation to obtaining valuations, agreeing this with them and completing the necessary paperwork surrounding this. This procedure tends to run alongside the transaction but can add to the length of it significantly.

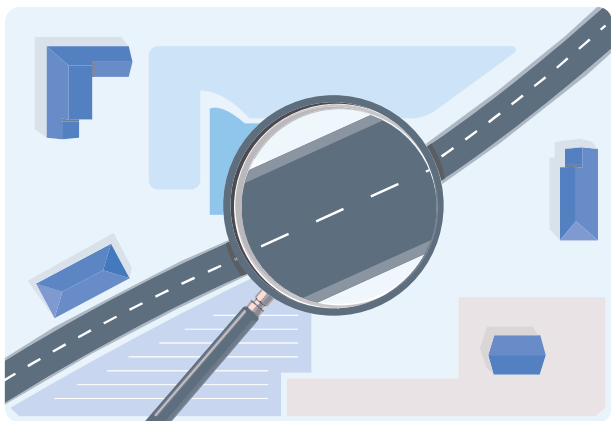
# SEARCHES



## What are they?

In addition to looking at the legal title, when dealing with a purchase, the conveyancer will need to arrange for a number of different searches to be carried out in order to satisfy the requirements of the lender and to inform the buyer of any additional information that is revealed here but not in the legal title.

Whereas the legal title and documents are usually registered with Land Registry the searches are usually carried out with other authorities such as the local authority, drainage authority and environmental agency or via a personal search agent who accesses the information and returns it to the conveyancer.

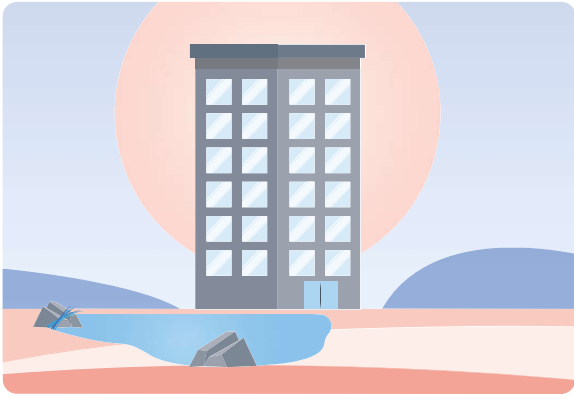


## Local Authority Search

This is a search of the local land charges register held with the local authority (although some of this information is now also dealt with by land registry but separate from the legal title). It will record information about the roads/accessways to the property, any notices served by the local authority and any planning or building regulation applications or enforcement notices affecting the property.

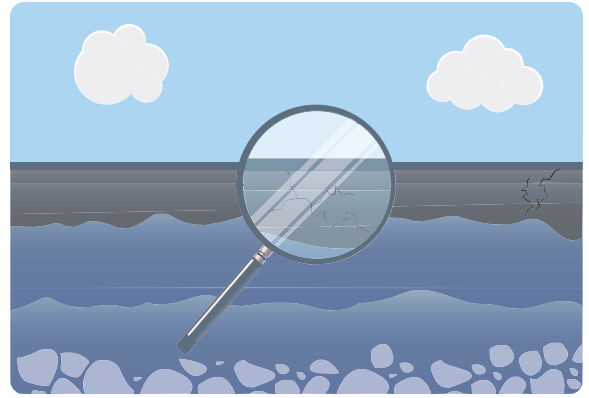
## Drainage and Water Search

This is a search of the water authority records and will provide details of which water authority deals with the water supply to and drainage from the property. It will also provide details of any build over agreements in place if the property has been extended over the existing drains.



## Environmental Search

This is a search of the environmental agency records regarding current and past use of the land on which the property is built and the surrounding area, and how that may impact upon the property. It will also give basic details regarding flood.



## Other Searches

Depending on the location of the property there may be additional searches that need to be done for example mining searches.

## Why do we need them?

The information provided in these searches is not available from the legal title information supplied within the deeds. Although the information supplied is not part of the legal title the contents and results of the searches can have a considerable impact on the use and value of the property. It is important that the buyer is fully aware of these issues to enable them to make a fully informed choice of whether to continue with their purchase of the property. If there is a mortgage lender involved it will also be a requirement that the 'usual' searches are done and any adverse results reported to them to assess whether this affects their original valuation or willingness to lend.

## How long do they take?

The time the searches take will vary depending upon the type of search, who the search is carried out with and by whom. The environmental search and coal mining searches (if needed) are pretty much instantaneous and will usually be received back by the conveyancer within the same working day or the following day. The Local Authority Search and Drainage and Water Search however can vary enormously depending upon the local/water authority that serves the property and can take anything from a few days to many weeks/months. The conveyancer should be given an indication of the expected return time at the point that they submit the order for searches.

# What are enquiries in conveyancing?

In very simple terms enquiries are questions raised by the buyer's conveyancer, usually to the seller's conveyancer, although they may also be raised with third parties in the home moving journey, e.g. local authorities, or managing agents in leasehold properties.

There are usually 4 main types of enquiries:

## 1. Contract and Legal Title

When the buyer's conveyancer receives the legal pack or 'contract pack' from the seller's conveyancer, it will include a number of documents including but not limited to :

- The contract
- The legal title (usually land registry copies of the deeds, but if it is an older property this may be the original paper deeds)
- The sellers property information form and fixtures and fittings
- Any other documents which are relevant e.g. copies of guarantees, planning permissions, FENSA certificates, receipts for payment of rentcharges, etc.

The buyers conveyancer will check all of this information, make sure the contract is correct (names, addresses, price etc) and raise questions on any information that is missing or conflicts with either the information that they already hold about the property or maybe information within the legal title that has not been answered in the contract pack itself.

If the title to the property is leasehold (e.g. a flat) there is significantly more information to go through than for a freehold property, and it can take a lot longer and result in many more questions.

## 2. Searches

When the search results are received by the buyers conveyancer, they will check through the results against any information they already hold from the contract pack, etc, and will then raise any questions needed.

An example of this would be if the search showed that the road to the property was not maintained (adopted) by the local authority.

The buyer's conveyancer would want to find out what arrangements and payments had been made in relation to maintenance and that an appropriate right of way was in place to use the road.



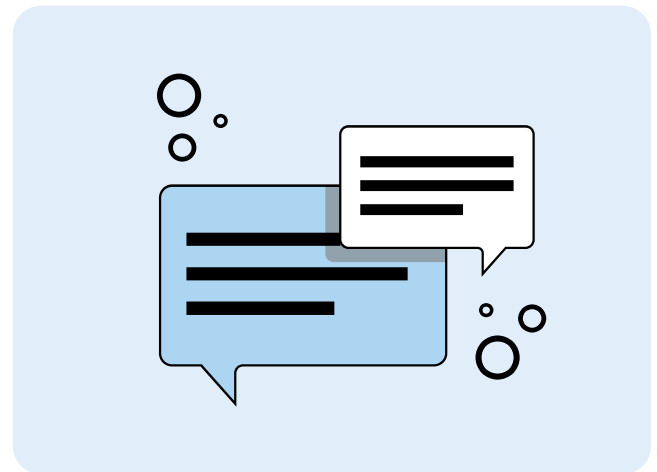
### 3. Survey

If the buyer arranges a survey and provides it to their conveyancer, there will usually be a section asking the conveyancer to raise questions from the surveyors investigations or assumptions.



### 4. Buyer Enquiries

The buyer themselves may have specific questions regarding the property or their intended use which need to be raised with the seller's solicitors.



#### Some things to note on enquiries:

1. The enquiry stage can take some time depending upon the number of enquiries and the complexity of them.
2. Enquiries will be different in each case depending on type of property, type of title and the buyers intended use of the property.
3. The initial answers and responses to enquiries may lead to further questions being raised rather than the question being resolved.
4. They will often be asked at different times as not all information is received at the same time.
5. This is usually the longest phase of the transaction and can take many weeks and sometimes months.
6. The transaction can only proceed to an exchange of contracts once the buyer's solicitors have received satisfactory responses to all of their enquiries or their buyer client/lender client agrees to proceed without that information.