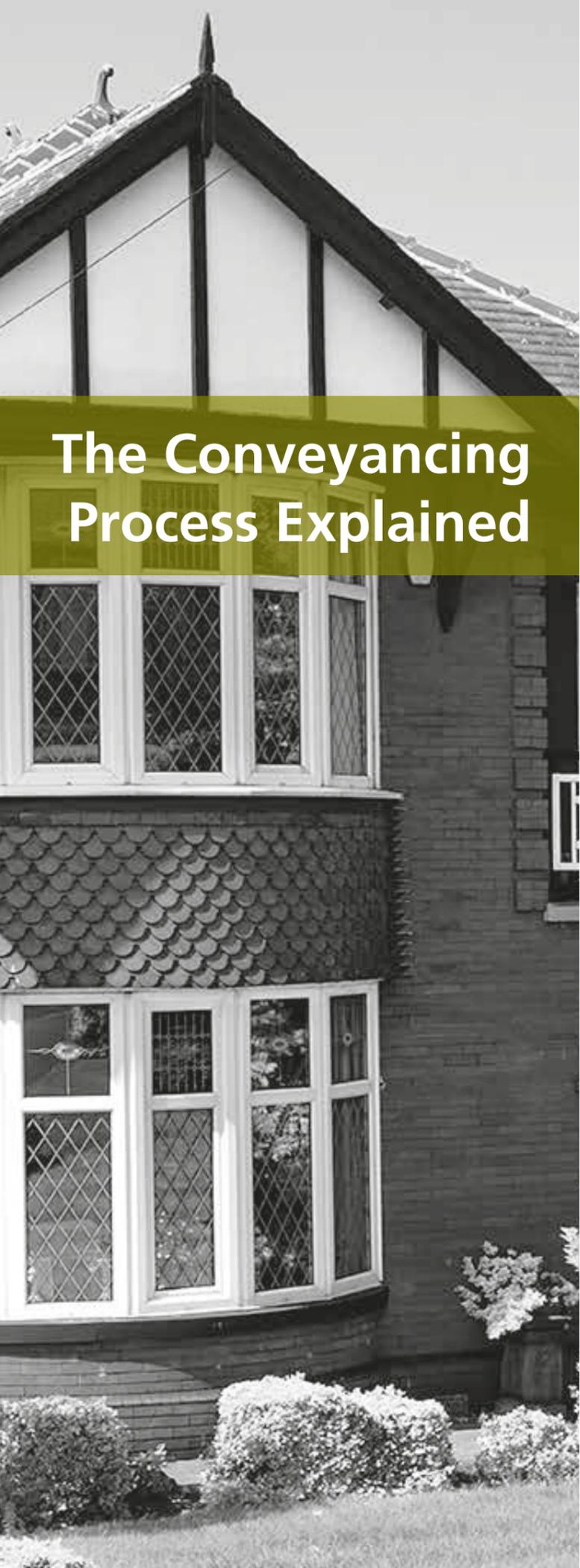


CONVEYANCING

PROCESS
EXPLAINED

CURRAN & PINNER
curranpinner.co.uk





The Conveyancing Process Explained

This guide has been put together to help steer you through the conveyancing process.

The timescales suggested are based on a typical transaction and are intended as a guide only, to help you identify how your own transaction is progressing.

Our team are always on hand to offer help and support throughout the process. Should you have any questions or concerns, please do not hesitate to get in touch.

We hope you find this guide useful and we look forward to supporting you through the journey.

The Conveyancing Process: A Seller's Guide

Conveyancing is the process of legally transferring home ownership from you, the seller, to the buyer. The process starts when an offer is accepted and it finishes when you hand over the keys to the buyer (completion) and the Land Registration process is concluded. Understanding the process will help to ensure you are fully informed throughout and that you don't experience any unnecessary surprises along the way.

1. Firstly you will need to instruct your solicitor/conveyancer, pay any necessary upfront fees and provide them with proof of your identity. You will also need to provide evidence of your source of funds.
2. Your solicitor/conveyancer will then obtain copy deeds. They will also send you a property questionnaire that must be completed and returned as swiftly as possible (fixtures and fittings details etc). You should provide your solicitor with copies of any planning consents and building regulation approvals for any works you have carried out. If your property is leasehold you may be required to pay a fee to your management company to provide your buyer's solicitor/conveyancer with any necessary information they require.
3. Once they have received your completed questionnaire your solicitor/conveyancer will use the information provided by you to draw up a draft contract. They will also check all of the title details relating to your property and any relevant documents. If required, they will request the repayment figures from your mortgage lender.
4. Your solicitor/conveyancer will then issue a contract pack to your buyer's solicitor.
5. Your solicitor/conveyancer will handle any enquiries from your buyer's solicitor/conveyancer, liaising with you where necessary. In some cases certain matters will need to be referred to your lender for approval prior to exchange of contracts.
6. If it hasn't already been agreed, once your buyer's solicitor/conveyancer has all of the necessary information they will contact you, via your solicitor/conveyancer to agree a completion (move) date.
7. Your solicitor/conveyancer will send you a financial statement (a detailed breakdown of all the costs/disbursements involved in your transaction), which may indicate additional funds are required.
8. **CONTRACTS EXCHANGED AND A COMPLETION DATE FIXED** - once you have exchanged contracts you will be in a legally binding contract to sell the property.
9. Your solicitor/conveyancer will request repayment figures on all associated mortgages, obtain your Estate Agent's bill and compile any additional payments, which will need to be made from the proceeds of your sale.
10. **COMPLETION** (when the keys are handed over).
11. Using the proceeds of your sale your solicitor/conveyancer will redeem all mortgages, pay your Estate Agent and any other agreed bills and then return the remaining balance to you.

The Conveyancing Process: A Buyer's Guide

Conveyancing is the process of legally transferring home ownership from the seller, to you the buyer. The process starts when an offer is accepted and it finishes when you receive the keys to your new home (completion). Understanding the process will help to ensure you are fully informed throughout and that you don't experience any unnecessary surprises along the way.

1. Firstly, instruct your solicitor/conveyancer, pay any necessary upfront fees for searches etc and provide them with proof of your identity.
2. You will be sent a purchase information form by your solicitor/conveyancer, which you must complete and return.
3. Your solicitor/conveyancer will write to your seller's solicitor/conveyancer to confirm they have been instructed by you and to request a copy of the draft contract and any other details, such as the property's title and the standard forms.
4. Your solicitor/conveyancer will commission any searches and (once received from your seller's solicitor/conveyancer), they will examine the draft contract pack and supporting documents and raise enquiries with the seller's solicitor/conveyancer. Once they are satisfied, they will send the contract to you to sign and return. You should go through the forms, which the seller has completed and let your solicitor/conveyancer know if you have any queries or concerns.
5. Your solicitor/conveyancer will check the replies they have received from the enquiries raised and make any further enquiries if required. They will check that the searches on the property have been returned and deal with any legal requirements associated with your survey and mortgage offer.
6. Your solicitor/conveyancer will report back to you regarding the title and request your deposit.
7. **CONTRACTS EXCHANGED AND COMPLETION DATE FIXED**
8. Your solicitor/conveyancer will send your chosen lender a certificate to confirm all legal requirements have been satisfied and they will request the balance of your mortgage, required for completion. They will contact you to request any outstanding monies such as fees, which must be paid. If there is a balance required from you in order to complete, your solicitor/conveyancer will need that amount in cleared funds, prior to completion.
9. Your solicitor/conveyancer will receive the mortgage money from your lender and from you.
10. **COMPLETION** (when the keys are handed over).
11. Your solicitor/conveyancer will now pay the Inland Revenue your Stamp Duty, with monies provided by you and will register you as the new property owner/s at the Land Registry.

	Buyers		Agent		Sellers	
	Calls to make/emails to send	Arranging your finances	Curran & Pinner - our role	Your solicitor/conveyancer's responsibilities	You and your solicitor/conveyancer's responsibilities	Curran & Pinner – our role
Stage 1	Instruct your solicitor/conveyancer, provide them with your proof of identification. Confirm the costs of any searches with your solicitor/conveyancer and make any necessary payments.	Submit your mortgage application. References and credit checks completed. Mortgage valuation instructed. Surveyor contacts Curran & Pinner to arrange mortgage valuation survey.	Offer accepted letters are issued. Once a chain is complete if applicable all details are checked with relevant agents. Proof of funds checked - Deposit/Cash or AIP if mortgage dependant. Confirm mortgage broker contact details if applicable Dates to avoid and target possible completion dates. Circulate Memorandum of Sales to all parties. Receive letter from solicitor/conveyancer with confirmation of your instruction in the purchase. Liaise between seller and buyer regarding the draft contract and survey.	Receives your instruction to act on your behalf for your purchase. Writes to Curran & Pinner and seller's solicitor/conveyancer to confirm they have been instructed by you to proceed. Sends a purchase information form to you, which you must complete and return. Requests draft contract from your seller's solicitor/conveyancer.	Advise your solicitor/conveyancer of the agreed sale and provide them with your proof of identification if not already done so. If you have a mortgage your solicitor/conveyancer will apply to your mortgage lender for the deeds. You will be sent a property questionnaire that must be completed and returned to your solicitor/conveyancer. If your property is Leasehold it is likely a sellers pack from the management agent will need to be requested. Once all of the necessary forms/questionnaires have been completed by the seller the solicitor/ conveyancer will compile a draft contract, which is sent to the buyer's solicitor/conveyancer.	Offer accepted letters are issued. Once a chain is complete if applicable all details are checked with relevant agents. Proof of funds checked - Deposit/Cash or AIP if mortgage dependant. Circulate memos of sale to all parties. Receive letter from solicitor/conveyancer with an instruction to proceed with the sale. Liaise between buyer and seller regarding the draft contract and survey.
Stage 2	Check with Curran & Pinner if a valuation has been booked and if not, chase your lender/broker to get this organised. Check with your solicitor/conveyancer whether a draft contract has been received. Confirm with solicitor searches have been requested and enquiries raised. Begin to research life and buildings insurance as you will need these in place.	Mortgage valuation conducted.	Confirm surveys have been booked. Liaise between buyer and seller to ensure all is on track.	Receives draft contract from your seller's solicitor/conveyancer and raises any enquiries. Applies for searches. Receives mortgage offer. If the property is leasehold they will need to obtain a sellers pack from the managing agents – they can request that your seller pays for this.	Enquiries received from buyer's solicitor/conveyancer. Replies to any enquiries submitted.	Confirm surveys have been booked. Liaise between buyer and seller to ensure all is on track.
Stage 3	Your mortgage offer should be issued within 7-10 days of the mortgage valuation survey being carried out – if this has not happened you need to chase your mortgage lender/ broker and ask your solicitor/conveyancer to keep you regularly informed. Check with your solicitor/conveyancer searches and enquires have been received.	Mortgage offer received.	Mortgage offer issued (mortgage dependant)	Replies to any additional enquiries received.		Mortgage offer issued (mortgage dependant)
Stage 4	Solicitor will report with contracts for signing. Confirm deposit amount and details with your solicitor Make sure you have your buildings insurance ready to commence on the date of exchange.	Life insurance and buildings insurance finalised.	Liaise between buyer and seller to ensure all is on track.	Receives searches – may lead to the raising of additional enquiries. All replies to enquiries received and contract approved. Contract and report on title sent to buyer for signing.	Additional enquiries may be received from the buyer's solicitor/conveyancer, which will need to be responded to ASAP. Contract sent to you to be signed and returned.	Liaise between buyer and seller to ensure all is on track.
Stage 5	Sign your contract and return it to your solicitor/conveyancer with the necessary deposit money. Ask your solicitor/conveyancer to confirm when it will be possible to exchange contracts and discuss a target completion (moving) date. Finalise your completion date.		Exchange and completion dates agreed	Exchange	Signed contract returned and completion date agreed. Your solicitor/conveyancer will request repayment figures on any outstanding mortgage and obtain any related bills.	Exchange and completion dates agreed
EXCHANGE						
Stage 6	CONGRATULATIONS - COMPLETION!		Liaise between buyer and seller to ensure keys and all other details finalised	Your solicitor/conveyancer will pay any necessary Stamp Duty land tax to the Inland Revenue.	Your solicitor/conveyancer will redeem all mortgages and pay any agreed, necessary bills from your sale proceeds before returning the remainder of the funds to you.	Liaise between buyer and seller to ensure keys and all other details finalised

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