



RESIDENTIAL PROPERTY PURCHASE GUIDE

Found your dream home? Offer accepted and confirmed by the Estate Agent? What next? How long does it take? How much does it cost? What happens if... You are not alone. Our clients include the best solicitors in Europe. They have the same concerns and questions of any other client.

RULE 1- DON'T PANIC

Its simple if you know how. You need a mortgage, survey, and conveyancer. You should research the best mortgage offers available to suit your financial needs. Your mortgage provider will arrange a survey and/or valuation on its behalf and you can ask for the same person to carry out a more detailed survey. That leaves you to choose a conveyancer. Throughout the process of buying your home you will need to ask about the conditions of your mortgage offer, issues raised by the survey, how to deal with Estate Agents, how to pay deposit, balance to complete, when can you exchange, why is it taking so long...

RULE 2- IF YOU DON'T KNOW, ASK

Our role is to help you decide if you wish to proceed with the purchase. We take responsibility for most if not all potential problems. It is our job to make all necessary enquiries and searches to try to find any reason why you should not proceed. If we find a problem we will tell you and try to help you find a solution. You will need someone on your side with experience and expertise in finding and solving problems quickly.

RULE 3- CHOOSE A CONVEYANCER WITH EXPERIENCE AND EXPERTISE

We will send you a written estimate of costs and written terms of engagement. We ask for £400 on account of expenses including the cost of a Local Authority Search. We obtain the contract etc from the sellers' conveyancer and carry out searches and enquiries. You will need to complete your mortgage application (unless you are lucky enough to have cash available or are obtaining funds from a related sale) and the survey will be arranged. The results of searches, enquiries, survey and issue of mortgage offer all take time but the aim is to collect all of these together within a matter of weeks so that we are ready to report to you with the contract for signature in readiness for exchange.

RULE 4- IT TAKES TIME

You will need to return to us with the signed contract and provide the deposit (normally 10% of the purchase price) and we will then invite the sellers conveyancer to exchange. You do not need to be present. We fix a day for completion and apply for mortgage funds (5 working days notice required). At the same time we will apply to you for the balance to complete including stamp duty and all other fees to arrive as cleared funds in our client account the day before completion. We deal with completion and secure the release of keys. Again you do not need to attend just go to the Estate Agent to collect the keys/ The seller should move out of the property by 1pm allowing you to move in.

RULE 5- WE ARE HERE TO HELP