



BONE & PAYNE SOLICITORS LLP

GUIDE TO PURCHASING A PROPERTY



What we will be doing on your behalf

Before Contracts are exchanged

- We will contact the Seller's Solicitors and request from them:-
 - Draft Contract
 - Copy of title deeds
 - Property Information Form
 - Leasehold Information Form (if the property is leasehold)
 - Fittings and Contents Form
- Once you have supplied us with proof of your identity, source of funds and the search fees (as to which see our client care letter to you) we will carry out a Local Search, Drainage Search and Environmental Search. We may also carry out other searches (as to which see our Frequently Asked Questions). The search results are usually received within 5 to 10 working days but this can be longer for some local authorities.
- If you are having a mortgage we will need your Mortgage Offer which will be sent direct to us by your Lender. Our Frequently Asked Questions sheet contains more information about this.

We will read through the Contract documentation, consider the search results and raise any enquiries as necessary. We are Members of the Law Society Conveyancing Quality Scheme. As part of that Scheme the Law Society has prepared a conveyancing protocol which we have to follow. The protocol states that the Seller is under no obligation to answer inappropriate enquiries and the Buyer should not raise queries about the state and condition of the Property. Hence the importance of a survey. We will also check your Mortgage Offer and ensure that any special conditions can be dealt with.

- If you have a survey of the property (and as to this see our Frequently Asked Questions sheet) then we will require a copy please. We will also require a copy of any mortgage valuation you receive (we do not always receive this from the Lender).

- Once the above are satisfied we will contact you to make arrangements to go through all the paperwork with you and for you to sign the necessary documents, including the Contract. Ideally we like to see you in person to do this but if this is difficult or awkward then we can do this by post. At this stage a completion/moving date will be agreed.
- Assuming you are happy with the paperwork as explained then we will need a deposit from you (see our Frequently Asked Questions sheet).
- You will also need to arrange Building Insurance (see our Frequently Asked Questions sheet).

Exchange of Contracts

- Once you have signed the Contract, paid us any deposit required and a completion/moving date has been agreed, we can exchange Contracts. At this stage, you are legally bound to buy and the Seller to sell and the completion/moving date is set in stone. You will need to make sure that you have Buildings Insurance in place on exchange of Contracts.

Between exchange and completion

- We will carry out final searches and arrange for you to sign any outstanding documentation. If you are having a Mortgage we will ask your Lender for the funds. We will also provide you with a Completion Statement showing any monies that may be due from you.

Completion

- This is the day that you become the legal owner of the property and can move in.
- We cannot give you a set time for completion save to say that completion normally takes place around lunchtime. Once the Seller's Solicitor confirms that the monies have been received into their bank account the keys can be released to you. The keys are usually left with the Estate Agents for you to collect although different arrangements can be made.

After completion

- We will arrange to pay any Land Transaction Tax/Stamp Duty Land Tax on your behalf (see our Frequently Asked Questions sheet). Once we receive the title deeds from the Seller's Solicitors we will arrange to register you ownership and any mortgage at the Land Registry. Once this has been done we will inform you. If you have a mortgage then we need to inform the Lender that their charge has been registered.