

What is next for you in the buying process?



ACTION REQUIRED

Your offer has been accepted, you need to:

1. Instruct a solicitor to act on your behalf. Complete information form and return with source of funds information, to include any monies being provided by a third party so the relevant checks can be done.
2. Provide ID for anti-money laundering checks to your solicitor.
3. Share contact details of key parties including broker, solicitor and agent amongst each other.
4. The vendor's solicitor sends legal pack including draft contract and other legal documents to your solicitor.
5. Put your solicitor in funds to carry out searches.
6. Your solicitor will then carry out any necessary local authority searches. These will include information such as planning applications relevant to the property, building control history, restrictions on permitted development, nearby road schemes etc.
7. Your solicitor will then start the legal process by checking the legal title of the property in the contract pack received and will raise additional enquiries on the title investigation.
8. Your solicitor will then raise Requisitions on Title, which is a questionnaire relating to the sale of property that will ensure that key information about the property is obtained prior to completion. Your solicitor will prepare the Transfer Deed and send to the vendor's solicitor.

9. Your solicitor will report to you by telephone or letter on all legal rights and restrictions in the title. They will also send you the contract and transfer to be signed, ready for exchange.
10. Once replies to the additional enquiries and searches are received, your solicitor will report these back to you and raise any further or outstanding points.
11. You must review the legal pack which will include fixtures and fittings and respond for clarification of points if applicable.
12. Contact your broker/finance provider to arrange your valuation and building survey.
13. Your survey report will be sent to your finance provider and subsequently a mortgage offer will be issued. You should monitor progress of this.
14. All enquires met and searches received.
15. Your solicitor will receive your mortgage offer T&Cs and will send the Mortgage Deed and any other documentation required to you to sign and return in readiness for exchange of contracts.
16. You will need to agree the amount of deposit with your solicitor who will transfer for exchange. Ensure the deposit is sent by transfer not cheque, as this can hold up the process.

Exchange of contracts

17. A call will be made to both buyer and seller to confirm once again that exchange can take place. This is also when the completion date, when everyone will

move, now forms part of the contract. No change to the agreement or withdrawal is now possible without financial penalty.

18. A financial statement will then be prepared by your solicitor, requesting any further monies that may be due to complete the purchase, which is needed the day prior to your legal completion.
19. Your solicitor will check the replies to Requisitions on Title received from the vendor's solicitor regarding completion arrangements.

Completion

20. Your solicitor will send the purchase money to the vendor's solicitor by bank transfer and obtain the signed transfer and other legal paperwork from the seller's lawyer.
21. Once it is confirmed that all money has been paid and has cleared in the vendor's solicitors account, the vendor must move out of the property, as you now own it.
22. You will be contacted by us to arrange collection of the keys for your new property, once monies have been received.
23. Your solicitor will then arrange for payment of the stamp duty and register the transfer of ownership at the Land Registry.

We Can Help

Please ask a member of staff if you would like more information about our financial services brand Capital Private Finance, Hamptons Private Conveyancing, Hamptons International Insurance Services or our removal partners Doree Bonner.

All of the above is reliant on your pro-active input and we recommend regular contact with your solicitor and agent to ensure any queries are dealt with promptly.

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