

Buying Your House - the process explained

Preliminary information

- the first thing that we will do is gather basic information from you and the estate agent including confirmation of the price you have agreed to pay, whether you are buying any additional items such as garden sheds, light fittings and carpets, how you are financing the transaction, and whether there are any other special terms you have agreed with the seller.

We will then send you a questionnaire to complete and return and an information pack containing useful notes. The notes will explain the legal process involved in the transaction, including advice on matters such as surveys, joint ownership and insurance. We will also confirm the fee that we have agreed with you, and all the stamp duty land tax, land registry and search fees involved.

The contacts package

- we will then get a pack of documents from the seller's solicitor containing a draft of the contract and a copy of the seller's title and other standard information regarding the property. We will send you the list of contents the seller is taking and leaving, a plan showing the extent of the property and a copy of any covenants affecting the title, so that you can tell us at this stage if there is anything you think is wrong or simply cannot accept.

Searches and enquiries

- we will undertake all the appropriate searches at the local council and other relevant authorities to find out what they know about the property. This usually takes up to two weeks. We will also raise any further enquiries we need to make with the seller's solicitor.

Mortgage

- meanwhile, you will have applied for a mortgage (if needed). It can take a few weeks for the lender to come up with a formal mortgage offer, and when they do there are usually conditions and legal requirements that we have to deal with before contracts can be exchanged.

Insurance

- you will almost certainly need some form of life insurance to protect your obligations in the mortgage, and unless the lender is arranging it, you will need to arrange buildings insurance cover. It can take a week or so to obtain all this. We will need to see written confirmation from the insurance companies that all the insurance proposals have been accepted before exchange of contracts.

Survey

- the mortgage lender will carry out its own valuation, but you are advised to have a more detailed survey for your own peace of mind. Our information pack will give you advice on this.

The contract report

- we will send you a full written report which explains the terms of the title, the results of any searches and enquiries, the legal conditions of your mortgage offer and the documents you are being asked to sign, as well as other useful information about the remaining part of the transaction.



This report gives you the opportunity to go through everything at your leisure with the documents in front of you. It also gives you a useful source of reference for the future. This report is free. Not all solicitors provide a written report, and of those who do, very few are as comprehensive.

Signing

- once you are satisfied with everything you can sign the contract and other documents.

Exchange of contracts

- once the seller and all other parties in the chain are ready, we will formally agree the completion date with everyone and exchange contracts. At this point (and not until then) you are legally bound to buy the property and the seller is legally bound to move out and sell it to you on the completion date.

Before completion

- we will then co-ordinate the completion arrangements, making sure that all the money you need is in place, carrying out the final searches and ensuring that any outstanding documents are signed and sent to the right people. You will receive a detailed statement calculating the amount you need to pay from your own resources (if applicable).

Completion

- on the completion date we organise the transfer of the money to the seller's solicitor, and you can then collect the keys and move in.

After completion - we deal with payment of your stamp duty land tax and registration of your ownership at the land registry and your lender's final legal requirements for you.

Contact information

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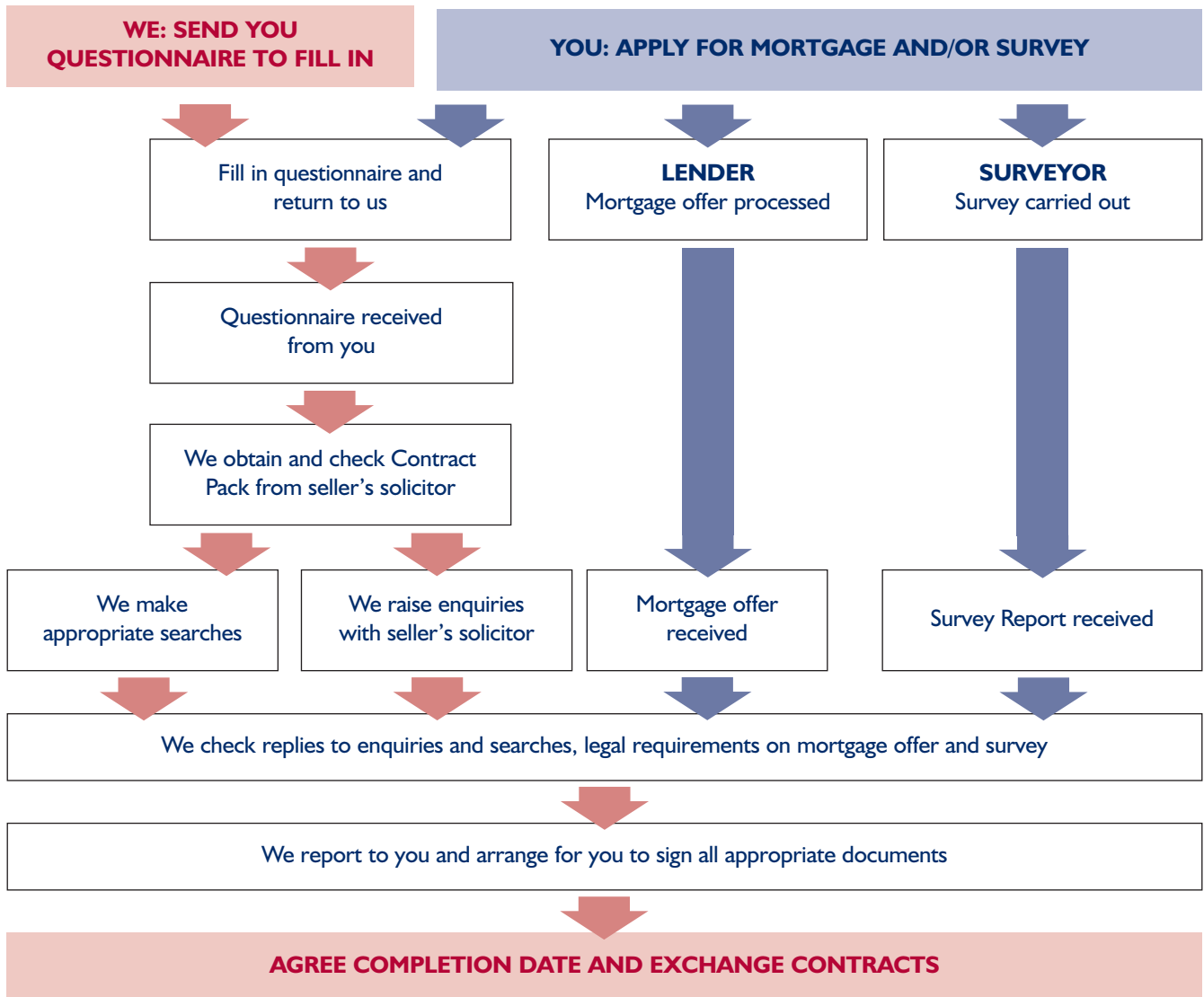


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The Conveyancing Process

Purchase - Up to Exchange of Contracts



The Conveyancing Process

Purchase - From Exchange of Contracts to Completion

