Whittaker & Co

Conveyancing process explained

For Buyers

1	**AML compliance checks**	You will receive a link from Coadjute, who will carry out Anti-Money Laundering and ID checks on our behalf at a cost of £30 per person.
2	**Instruct a solicitor**	If required, we can recommend local solicitors with whom we work regularly.
3	**Memorandum of sale**	We will send the Memorandum of Sale to you, the vendor and your respective solicitors.
4	**Draft contract**	Your solicitor will request a copy of the draft contract (which will include a list of Fixtures & Fittings to be included in the sale) and any other details, such as the property's Title Deeds. They will examine the draft contract and supporting documents and raise enquiries with the vendor's solicitor. You will be expected to go through the forms the vendor has completed and let your solicitor know if you have any queries or concerns.
5	**Property searches**	Your solicitor will do a set of legal searches to ensure there are no other factors you should be aware of such as planning, flooding, roadbuilding etc. On average searches take about 4 weeks to complete therefore it is critical to put your solicitor in funds for the searches now.
6	**Your mortage**	Should you require a mortgage you will need to get a mortgage valuation. This is carried out on behalf of the mortgage company, so they know that the property provides sufficient security for the loan. To avoid delays we recommend completing the application forms immediately. A good Independent Financial Advisor (IFA) can be a great benefit.
7	**Survey**	If you are having a survey, we recommend this is booked as soon as possible. If required, we can recommend local surveyors who are familiar with the area and local properties.
8	**Enquiries**	Your solicitor will raise any enquiries relating to the property, searches and survey. You may decide to refer some of these to us to raise directly with your vendor.
9	**Confirmation**	Your solicitor needs to confirm that they and you are satisfied with the information provided. You will then be in a position to agree a date for the exchange of contracts and a proposed date for completion and sign contracts.
0	**Exchange of contracts**	Before exchange of contracts, you will need to have lodged cleared funds for the deposit with your solicitor – please beware of potential time delays when transferring monies. Your solicitor will require you to get building insurance for your new home as you are responsible for the property as soon as contracts have been exchanged. Once you exchange contracts you are legally obliged to buy the property. You should also ensure your removal company is booked. Your solicitor will let you have a Completion Statement setting out the amount required to complete on your purchase.
11	**After completion**	Your solicitor will pay Stamp Duty Land Tax on your behalf and arrange to register your interest in the property with the Land Registry. On the day of completion your solicitors will notify you and us that you have completed and that we will be able to release the keys to you, this usually takes place around lunchtime.