



# *Conveyancing Timescales*

## **TIMESCALES FOR YOUR HOUSE PURCHASE**

From your offer being accepted until you can move into your house will depend on many factors. The average transaction takes between 8 and 12 weeks. We will endeavour to complete your transaction as quickly as possible but there are a range of Factors, that may affect your timescale that include, how many parties are in the chain, your mortgage provider, if there is a new build at the top of the chain, whether a property is leasehold, if a management company is involved and turnaround times of the searches.

## Key Stages of the process

- We will take your instructions and give you initial advice
- We will carry out Identity checks including proof of residence and proof of funds
- We will check finances are in place to fund a purchase and contact lender's solicitors if needed (we are on vast majority of lender's panels)
- We will receive and advise on contract documents
- We will carry out searches • We will obtain further planning documents if required
- We will make any necessary enquiries from seller's solicitors
- We will advise on all documentation and information received
- We will go through conditions of mortgage offer with you
- We will send out final contracts for you to sign and request 10% deposit where there is no related property sale
- We will agree the completion date (the date when you will take possession of the property)
- We will exchange contracts and notify you that this has happened • We will provide a completion statement detailing the balance due from you on completion
- We will arrange for all monies needed for the purchase to be received from your lender and from you as per the completion statement
- We will Complete your purchase • We will deal with the filing of your Stamp Duty Land Tax return as it is due
- We will deal with the application for registration at Land Registry
- We will send completed registration documents to you

## TIMESCALES FOR YOUR HOUSE SALE

From accepting your buyer's offer to completing the sale of your home will depend on many factors. The average transaction takes between 8 and 12 weeks. We will endeavour to complete your transaction as quickly as possible but there are a range of Factors, that may affect your timescale which include, how many parties are in the chain, moving from a rented property, first time buyers, cash or mortgage buyers. if there is a new build at the top of the chain, whether a property is leasehold, if a management company is involved and turnaround times of the searches.

### Key Stages of the process

- We will receive instructions and give you initial advice.
- We will carry out Identity checks including proof of residence.
- We will obtain title for the property from Land Registry or deeds holder as necessary.
- We will provide you with a Property Information and Fittings and Contents Forms (Leasehold Information Form if Leasehold) as part of contract pack to be issued to buyer.
- We will prepare a Contract.
- We will send contract pack to buyer's solicitor.
- Please note it is for the buyer's solicitor to obtain the mortgage offer and searches.
- We will receive and respond, with your assistance, to enquiries raised by your buyer's solicitor.

## Key Stages of the process continued

- We will send you a final contract for signature.
- We will agree a completion date with you (the date when you hand over the keys to the new owners).
- We will exchange contracts and notify you when this has happened.
- We will send a transfer document to you to sign once received from the buyer's solicitor.
- We will obtain a final mortgage redemption figure (as appropriate) •
- We will prepare a final completion statement and inform you of the net sale proceeds.
- We will complete your sale.
- We will send you the proceeds of sale as set out in the completion statement as per your request (by CHAPS transfer or cheque).