

PURCHASING A PROPERTY – THE LEGAL STEPS INVOLVED

INSTRUCT US

1. You will need to please read, sign and return our letter of engagement together with the following documentation:

- Original Photo ID (Passport or Driving Licence)
- Proof of address (i.e. a utility bill/bank statement dated within the past 3 months)
- Proof of funds

2. You will need to pay money on account of costs for the required searches (£350), and instruct a surveyor to advise you on the physical condition of the property and what its current market value is.

3. You will need to confirm with your nominated estate agents and mortgage lender (if any), that you have formally instructed us to act in the purchase of the property.



RECEIVE PRE-CONTRACT PACKAGE AND CONDUCT INVESTIGATION OF TITLE

4. We receive the Pre-Contract package from the seller's solicitor, in conjunction with the Property Information Form and the Fittings and Contents Form (i.e. the items within the property that have been agreed as inclusive of the purchase price).

5. We request the necessary searches and wait for replies (typically two to three weeks).

6. We conduct investigations on the Title of the property, to ensure that the property is not encumbered in a way that could be detrimental to your proposed plans.

7. We check and resolve any issues arising from the pre-contract package and request further information from the seller's solicitor if required.

8. We negotiate the terms of the contract.



APPROVE PURCHASE DEED

14. We prepare the Transfer Deed which you will need to sign in front of a witness before returning it to us.

15. All parties agree a completion date and we obtain your signed contract and your 10% deposit as authority to exchange contracts on your behalf.

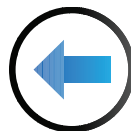


REPORT ON TITLE AND APPROVE DRAFT CONTRACT

11. We report to you on the Title of the property and deal with any further enquiries that you may wish to raise with the seller's solicitors.

12. We send you the contract papers which will need to be signed and returned to us.

13. You will need to arrange for Buildings Insurance on the Property to be active from the date that contracts are



RECEIVE MORTGAGE OFFER

9. If applying for a mortgage we receive instructions from your Lender together with a copy of your mortgage offer.

10. We report on the key terms and conditions within the offer, and enclose the corresponding Mortgage Deed which you will need to sign and return to us.



EXCHANGE CONTRACTS

16. Exchange of contracts confirms the completion date, time of completion and price. This is the point that the transaction becomes legally binding.

17. We send the 10% deposit to the seller's solicitors (this is non-refundable!)

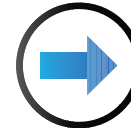


REQUEST COMPLETION INFORMATION

18. We prepare a completion statement and send it to you. This statement finalises the funds required in order to complete the purchase.

19. You transfer to us the necessary funds in order to complete the purchase.

20. We apply for your mortgage advance (if any) to be sent to us the day before completion.



PRE-COMPLETION SEARCHES

21. We perform an OS1 search to ensure that no further (if any) Charges or Restrictions have been placed on the Title to the property, since the initial Title Investigations were performed.



POST-COMPLETION MATTERS

26. We pay the Stamp Duty Land Tax due.

27. We register you as the new legal owner at HM Land Registry in tandem with registering any mortgage that needs to be secured against the property.

28. When registration is completed we send a copy of the updated Title documents to you and your mortgage provider (if required).



COMPLETION

22. We transfer the completion monies to the seller's solicitors including the mortgage advance.

23. The seller's solicitors confirm receipt and forwards to us a signed and dated Deed of Transfer.

24. The seller's solicitors release the keys with the estate agent.

25. We call you to notify you that the purchase has completed!