



## Purchasing Your New Home

You've put in an offer on your new home, and instructed a Solicitor to act for you, what happens next?

We will usually receive confirmation from the Estate Agent with details of your purchase.

We will send out our client care letters and some forms for you to complete, these forms are necessary for us to ensure we have the correct details for you, the property you're purchasing, and all of the information we need to ensure a smooth transaction.

You complete and return your paperwork to us, together with payment for searches which we will submit on your behalf, and any specific requirements you might have.

The seller's solicitors will send us contracts, a copy of the title to the property to show us who owns it, and any matters which might affect you when you purchase the property. They will also send us various forms completed by the sellers, and any planning; building consents and guarantees the sellers may hold.

Once we receive contracts and supporting documents we will request the appropriate searches, and raise any additional enquiries with the seller's solicitors.

At this point, we will probably receive your mortgage offer, and will write to you to confirm the terms of the mortgage offer we have received, to ensure it meets your expectations and requirements.

We will write to you to confirm any matters affecting the property, such as restrictions on use, or any rights which affect the property, as well as any obligations you may have when you complete your purchase.

We will check the results of searches to ensure there are no adverse results, and also to ensure that any alterations or works carried out at the property were carried out in accordance with the requirements of the local authority.

Once all enquiries have been resolved and we are satisfied with the title to the property, and all search results, we agree a date for exchange of contracts and completion. You will need to pay a 10% deposit to us prior to exchange. You will also need to think about removals at this point.

**Exchange of Contracts** – this usually occurs by telephone, the solicitors acting for the buyer and seller will confirm the details of the contract, and a 10% deposit is paid. Once contracts have been exchanged you are legally bound to complete your purchase, on the agreed date. If, for any reason you are unable to complete, you will forfeit your deposit, and may incur further financial penalties.

We will request your mortgage funds from your lender, and they will be paid to us directly prior to completion. You will provide us with the balance required to complete.

**Completion** – on the day of completion we will send funds directly to the seller’s solicitors, who will then confirm with the seller, and the estate agents, that completion has taken place, and they will release keys. You can then pick up keys directly from the Estate Agents.

Happy New Home!

Once completion has taken place we will submit your stamp duty form to HM Revenue and Customs, and pay any stamp duty owed, we will then attend to the registration of your property with the Land Registry.