

ABS Solicitors LLP

Seeing through your eyes

Free Home Visits* or
Video Consultations
Available

A Guide To Residential Conveyancing



Contact us now for an initial 30 minute consultation to find out how we can advise and guide you.

Tel: 0203 5148972

Mobile: 07934 015541

*subject to distance

The conveyancing process is a stressful experience and over the years we have successfully helped people move home smoothly. We have gained invaluable experience about what our clients really want, which is essentially a clear guide telling them what to do at the various stages and making sure they are updated regularly therefore communication is key in any smooth transaction. We set out a simple step-by-step guide and explain the process to our clients to help them with their journey. We aim to make life easier and help you understand the conveyancing process.

Sale and/or Purchase – The Steps

Instruct a Solicitor once the vendor and buyer have agreed the offer/ sale price. The estate agents need to send details of the sale and provide personal contact information for seller and purchaser and of their solicitors, so that each party's solicitors can make the initial contact.

Preparing Documents and Searches

The sellers' solicitors prepare the contract package, sending it to the buyer's solicitors, who will then raise enquiries based on the contract package and findings from the searches. The solicitors negotiate the draft contracts, as well as a copy lease and any other supporting documentation from the seller's solicitors.

If you are purchasing with a mortgage then the solicitor will need to deal with conditions set out by the lender within your mortgage offer and satisfy any requirements they impose.

Raising Enquiries /Investigation of Title Deeds and the Property

Once enquiries have been raised and questions answered and if all parties are satisfied then contracts can be signed in readiness for exchange. The seller needs to also sign a transfer document, as this is the document the buyer's solicitors will send to the Land Registry to transfer the title deeds to the buyers' names.

Exchange of Contracts

Once Contracts are exchanged a completion date is agreed between the parties. At this point you will have already paid your deposit as security to your solicitor and this money now belongs to the seller. The standard time between exchange and completion is ten working days, although this can be reduced if you require. Once you exchange contracts you have entered into a legally binding contract and neither party can default and if any party withdraws from the transaction for whatever reason then the defaulting party must pay 10 % deposit to the other party, basically the buyer will forfeit the deposit.

Completion

After exchange of contracts the buyers are responsible for arranging building insurance for the property until completion and beyond.

The seller must ensure on the day of completion that they provide vacant possession and hand over the keys once the monies have been paid to the buyers' solicitors. If the seller has a mortgage then his solicitor will redeem this on the day of completion so the lender can remove any charges on the title deeds. If the buyer has a mortgage then the solicitor will need to deal with registering the charge along with the title names for the buyers.

All utility companies need to be notified of the completion date so the seller can pay the bills up to that date and companies can update their records to bill the buyers from that date onwards. Don't forget council tax needs to be informed so they can amend the council tax account.



The logo for ABS Solicitors LLP features the company name in a serif font, centered between two overlapping, swooping lines. The top line is a light green color, and the bottom line is a light blue color.

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