

**Moving Home Is One Of The
Most Stressful Things You
Can Ever Do...**

**Here's your Conveyancing
Bournemouth Guide.**

Telephone 0844 874 5377

SolicitorsInBournemouth.com

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have your mortgage approved in principle
or are a cash buyer, it's never too
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*But before you do, maybe you'd like to
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That's because it isn't simple.

Whether you've found your dream home, have your mortgage approved in principle or are a cash buyer, it's never too early to appoint your conveyancing team.

But before you do, maybe you'd like to know the why, what and how of Conveyancing, the legal process of transferring ownership of a property in England and Wales.

There are several stages to Conveyancing

The initial stage, from when the offer is accepted, up to Exchange of Contracts is the first stage.

This is the no commitment stage. Because before the contracts are exchanged either buyer or seller can change their minds. All the legal fees and surveys up to this point may have been paid for by you, but if things don't go ahead, you haven't got any right to claim the costs back.

The next stage, from Exchange of Contracts to the day of moving in, is called Completion.

When contracts have been exchanged it means the price is fixed, and the completion date is fixed. Both buyer and seller are then legally committed. If either party wants to change the terms without agreement then expensive legal action might be the outcome. Not something you want to get involved in.

These Stages Are Designed For You To Have Time To Think.

Sometimes it's good not to rush things. After all, you may find out things about the property that make you change your mind about buying. Or things about the buyer that means you don't want to sell. You can pull out without consequences before the exchange of contracts.

Some reasons you might not want to go ahead could be;

1. A property that is subsiding or is damp.
2. A new road that may be planned to run right alongside your proposed purchase.
3. A planning application that's been made to build an extension that's been turned down meaning you're less likely to get permission too.

If the search or the survey highlights things you don't like then it's ok just to tell the Estate Agents you don't want to go ahead. No problem.

Good Things Come To Those That Wait.

Many people ask us if the conveyancing process is always "so drawn out."

Our answer is, "it doesn't have to be." Firstly, if you are in a real hurry it may be possible for us to put extra staff on to your job. But it would be wrong of us to say that fast conveyancing is good conveyancing.

After all, don't you want to know if your chosen property is in good condition? Or if the previous owner owes money and the house you bought gets sold?

The whole process of conveyancing can be totally ignored if you are prepared to take an enormous risk.

Of course, we **advise against risk** when it comes to a major purchase.

The straightforward reason for most delays in conveyancing is the chain and getting all the information. This is because most people have to sell a house before they can buy. And there are a number of reasons why this chain can have a weak link.

Sometimes a person loses their job and can't go ahead with a purchase. Or less drastically, holidays get in the way of things. And the more people there are in the chain the more it gets delayed.

Before Exchanging Contracts What Happens?

One thing that happens and solicitors are not responsible for are surveys.

Whether you buy a second hand car or a second hand house it makes sense to have a professional look at it for you. Solicitors don't do surveys. We do the law. So we recommend that you get a full survey done on the property you want to buy. And it may not be a good idea to rely on the seller's survey, (it's not written for you). And even a survey that is done by your mortgage company isn't really enough. It's a valuation to make sure what you are borrowing is the right amount and that the property is worth it.

There's really no substitute for a full structural survey. It may cost a few hundred pounds. But it could reveal things which may cost a few thousand or even tens of thousands of pounds to put right.

(It also reveals a lot more than the owner will tell you, or even know, about the property.)

When you get the survey report take time to read through it. It will be a thorough document highlighting all sorts of things. Its ultimate objective is to tell you whether the price you are paying is reasonable for the condition of the property you are buying.

What can you do with the survey results?

Get a lower price - if the survey shows there's a lot of work to be done on the property you can ask for a price reduction. Ask the agent.

Stop yourself from making a mistake - if the survey comes back and the mortgage company won't lend because of the poor state of the property then you could pay cash but bear in mind that it could be hard to resell the property in the future.

What About Mortgages? What Does A Solicitor Do?

Solicitors aren't able to give advice on which mortgage company you should choose. That's what a financial adviser is for. (Many of whom refer to one company only...so check their independence to get you the best deal if you are using one).

We can tell you that to buy a house you will have to have a written mortgage offer. A "loan in principle" is not enough.

To get a written mortgage offer the lender will want certain information. This normally includes;

- A survey by their own surveyor to check the house is worth the price you are paying.
- Written confirmation of your income to see if you can afford the repayments
- And to check that you are not in debt, which would prevent you from keeping up with mortgage payments.

To do all this can often take a couple of weeks or more.

And if you think it's dragging on then please contact the lender or whoever is arranging your mortgage. Solicitors generally don't have contact with the lender until the written offer is issued.

When you get the written offer you might have to sign one copy and return it to the mortgage company. Make sure the mortgage offer is enough to buy the house, along with any other money you may have to make up the difference.

And a mistake we do see from time to time is that people forget other costs such as conveyancing, estate agent fees, removal expenses and stamp duty. Make sure you have enough money to pay for these things.

The mortgage offers themselves vary between lenders. Often there are deductions in the amount the mortgage company hands over to us. For example, they may take off a month's interest or have a high loan to value fee they have already deducted. So the full amount of the loan may never reach the solicitors. Be aware of this.

When your mortgage company issues the offer, they will send details to the solicitor who is handling the conveyancing. Normally this would be us as it makes sense not to pay two sets of solicitors to handle the buyer's conveyancing. But sometimes mortgage companies insist on using their own solicitors and that means you have extra costs to pay.

This also slows the process down as there are now the buyer's solicitors, the seller's solicitors and the mortgage company's solicitors involved in a chain.

Here's an outline diagram of how the Conveyancing process works in England and Wales.

Solicitors in Bournemouth

There are 3 stages to the Conveyancing process in England and Wales. But there's a lot to each stage!

Stage 1 → Searches and Paperwork

Stage 2 → Exchange of Contracts

Stage 3 → Completion



Ian Lorimer does this expertly on your behalf.

This is what we do when you buy.



This is what we do when you sell.



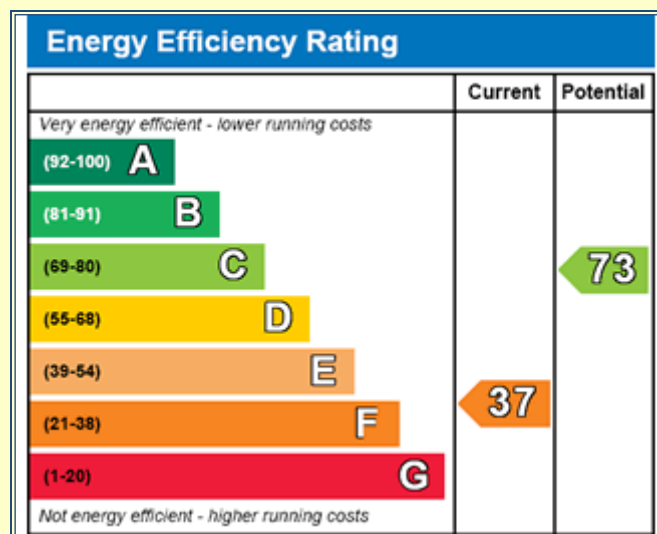
Now let's go into more detail so you can see why it makes sense to hire us to do the conveyancing for you.

Getting your home ready for sale...

HIP's (Home Information Packs) are not needed any more to sell a house as they were scrapped in May 2010.

But you still need an Energy Performance Certificate, otherwise known as an EPC. This certificate gives an energy rating for your home.

The EPC provides a rating of the home's energy efficiency by rating the performance of the building itself in areas such as heating and lighting. It displays this in a graph format like this...



There are many independent energy assessors who can prepare an EPC. And we can recommend reliable providers, if you would like us to.

Supplying us with the Deeds to your property.

We need the Deeds to your property or an official [Land Registry](#) copy to start the conveyancing process.

The Deeds might be with your mortgage company or you may have them yourself or they may be with another solicitor. You will probably have to write to them to give permission for the Deeds to be sent to us.

Supplying us with your mortgage details.

If you have a mortgage then we need the mortgage providers name and address, and your account number (this is important) as soon as possible is recommended.

Paperwork we need for the buyer's solicitor.

The buyer's solicitors will need a lot of information about the property. We've got forms for you to fill in to make this easier. But please read the forms carefully because they are part of the legal

paperwork that forms the sale. If you don't know any of the answers then just write "don't know" on the form.

What does the buyer's solicitor do with this paperwork?

The buyer's solicitor will check over the paperwork and probably come back with some relevant questions. You might have to help us answer them.

This could be to do with fixtures and fittings, for example, what is going to stay in the property and what is going to be removed.

Things which are fixed to the property are generally considered to be fixtures and expected to remain in place. If there's any doubt it is better to specify certain "fixtures" you will be taking with you. Because if you don't and the buyer objects to something you have removed it could mean you are in breach of the conveyancing contract.

If your property is leasehold then we'll also need copies of things like ground rent payments, service charges, and building insurance. If you haven't got them we can get them from the freeholder or managing agents but this might take some time.

What happens when we have all the paperwork?

We send all the paperwork to the buyer's solicitors and two copies of the draft contract. The buyer's solicitors will go through this contract and make any amendments they think should be made. They then send one copy back to us. If we agree with their amendments we'll send the contract to your for signing.

Buying a Home – The Conveyancing Process in More Detail...

We may have to wait a while to receive the paperwork from the seller's solicitors.

We then do the first searches on property and we'll tell you what we need from you to get this started. This means an up-front payment as we have to pay up-front for certain information.

Here's what we'll be doing;

The Local Authority search which will show;

Planning matters which the owner should know about.

These include,

- tree preservation orders
- compulsory purchase orders
- listed building orders
- smoke control order, meaning you must burn smokeless fuel only
- whether the road outside is private or publicly maintained
- information about the drains and who is responsible for them

- road schemes or proposals that affect the property
- planning applications and results made in respect of the property

This search doesn't cover the neighbourhood. For example, if the property is next to an allotment you should ask us to check directly with the council about whether they have had or likely to get an application to build houses on it that spoil your view.

You can always do this yourself with the local planning department. Inspecting plans of the area is a good idea and you can usually do this online.

Here are the other searches that we will usually do on your behalf;

- An environmental search - to check for things like contaminated land, risk from flooding, natural subsidence, radon gas, waste treatment plants etc. Anything we report back and that concerns you should talk to a surveyor about
- A chancel repair search is to find out if you will be liable to any repairs to the Anglican Church building for the parish where the property is. The church building might be located many miles from the property.
- A mining search - this usually takes place if the area is one where there are mines and will discover whether there are any subsidence issues associated with them.

What happens if we find something that we think is a serious problem?

The first thing we do is we let you know straight away.

And if we find a problem such as the fact that the title of a property is not registered we'll tell you if we have to charge additional conveyancing fees. (Let me explain why)...

Before 1925 all land in England and Wales was unregistered. If this is the case with your property, the only way to check the seller owns the land and can sell it to you is to look at the most recent, 15 year's worth, of Deeds.

This may give us the information we need but many times we have to go back a lot further than this which turns it into a time-consuming detective process. Don't worry, we do find out whether the seller has the right to sell eventually. It's just that it may cost a bit more...although we will always ask for your approval on this before going ahead.

Since 1990 I am glad to say that all unregistered properties have been registered when they have been sold, which makes life a lot less complicated.

What other documentation from the seller's solicitors do we look at?

The seller's solicitors will send us their conveyancing forms and this will have information on the following;

- Who has responsibility for the boundaries
- Any neighbour disputes
- If any alterations have been carried out (particularly if they might need planning or building regulations or other consent)
- Which fixtures and fittings will be left or removed

If there's anything that concerns you please ask about it.

And a good tip is to do some research on the internet with the local newspaper website to see if there are any issues that might affect you buying the property, especially if you don't know the neighbourhood that well.

When we've done all the checking we'll write to you and send you the contract and other documents that you have to sign.

Things you may want to know about conveyancing but no-one has taken the time to tell you about...until now.

What happens if I don't want to buy or the owner doesn't want to sell any more?

People do change their minds. There's not a lot you can do about it if it affects you negatively.

On the other hand, if you want to change your mind it's a good thing you can **as long as you do it before exchange of contracts.**

Up until exchange of contracts the person who changes their mind does not have to pay anyone else's conveyancing costs.

And we recommend that you invest your time finding another buyer or looking for another home if this happens.

I'm buying a property jointly with someone else.

When you buy with someone else, for example your spouse or unmarried partner, you have to think about what would happen to the home and the money invested in it if one of you were to pass away.

The two ways a property is co-owned are **Joint Tenancy** or **Tenancy in Common**.

If you buy as Joint Tenants and one of you passes away, then the property goes to the survivor irrespective of what the Will says. The survivor could sell the property and keep all the money. And if you were to die at the same time, for example a car accident, the law says

it's the younger one died last so the property will go to the younger one's family.

Married couples usually buy as Joint Tenants, which means the survivor can live in the home as long as they want to and there no Inheritance Tax to pay on the transfer of the home into the survivor's name.

Some people may have a lot of money and for tax reasons it can be better to have the property held as Tenants in Common or just in one name. If you are concerned about this you need more advice so please do let us know or speak to your financial adviser.

What about unmarried partners buying a house together?

Tenants in Common status may be better if you are buying with someone and you are not married. The share of the property passes on to the person specified in someone's Will if they die. (Obviously you should have a Will drawn up if you own a property, have children or assets of any kind.)

And if Tenants in Common have invested differing amounts in purchasing the property it's best to highlight this in a document what share each partner owns.

Bear this in mind that the law does not give unmarried partners the same protection as married ones.

Why do I have to show proof of identity?

The reason we ask for proof of identity is because we have to. It's the Government regulations and we must have it because we can't do your conveyancing without it.

Why do I have to pay a deposit?

Quite simply it's protection for the seller.

If your buyer doesn't complete by the date in the contract then you can sue for breach of contract and claim compensation for all your losses and expenses. But this doesn't help you much if the buyer simply disappears. You can't sue someone if you can't find them.

And in certain circumstances this deposit can be kept by the seller to cover the expenses.

The fairly large deposit typically 10% is there to make sure the buyer completes the deal.

Can I use the deposit towards buying my own house?

The short answer is yes. You can use the deposit you receive when selling as your conveyancing deposit for when you are buying.

You can't have it deposited in your bank account (unless the buyer agrees to this).

There's a small risk in using the deposit you receive because the seller could become bankrupt after exchange of contracts but before completion. But this is a rarity.

Do I have to read the contract before I sign it?

Conveyancing contracts are long, with more than 100 clauses. You can assume we know what we are doing and have checked all of them. That's our job, (and we are heavily regulated to make sure we are doing our job by the Solicitors Regulation Authority).

If there is anything out of the ordinary we will explain these clauses.

One thing we should point out is that all contracts refer to a rate of interest, (usually 4-5% above Bank Base Rate) which is interest you will be liable for if you as a buyer do not complete on the due date. This amount is based on the selling price of the property.

Likewise if you are a seller you can claim this if your buyer fails to complete on the due date.

Do you send me plans of the property?

Yes we do. As you have seen the property please make sure the plans match up with what you expected. If the plans don't show part of the garden that you saw, then tell us!

What's this Restricted Covenant that covers my property?

There are many properties affected by these covenants. They basically tell you what you can or cannot do with a property. If there's one that affects you we will make sure that we send it to you. You really need to pay close attention if you are planning any building or other changes to your property as the covenant could prevent you from doing this.

Will you make it clear what I have to pay you for?

You will get a full financial statement from us showing you;

- all money received and required
- what the money is for
- whether we need money from you in order to complete the purchase

When it comes to money, solicitors are very heavily regulated - basically you should know your money is safe with us.

We also have to have cleared funds, (so please pay us when we ask you to) and the money must come from your named bank account (not from a third party) because of anti money-laundering regulations. (If we don't know where the money has come from we're in trouble!)

You should now sign the Contract(s) and send them back with any payment we have asked for.

If you use a personal cheque for the deposit this has to clear before we can exchange contracts.

If you use a Building Society cheque or bankers draft this is better.

Signing the Contract does not commit you.

You are not actually committed until we exchange contracts on your behalf.

Up until exchange of contracts the person who changes their mind does not have to pay anyone else's conveyancing costs.

When Can I Move In? Is it the Completion Date?

The Completion date is when the balance of the money is paid and

YES, You Can Finally Move In.

This date is agreed before the exchange of contracts and is written into the contract. There used to be 28 days between exchange and completion but that period has now reduced to something like 14-20 days. That's because it still takes a lot of time to get your mortgage money.

Can I Exchange and Complete On the Same Day?

It's a good idea in theory but...**not wise in reality.**

Until the exchange of contracts either the buyer or seller could pull out on the day you are intending to move on. This is pressure that you don't want to put yourself under.

How Will I Know When Contracts Have Been Exchanged?

When we exchange contracts we will let you know. It's a complicated procedure that usually takes a few hours to finish off but as soon as it is done, we'll be in touch.

What Do I Do About Buildings Insurance?

If it's your home you are selling you want to keep it insured until completion as it is still your property.

If you are buying get it insured when contracts have been exchanged. Your mortgage company may arrange insurance if you are buying so do check with them. If you don't have a mortgage then you'll have to arrange it yourself.

Are there any other checks between exchange of contract and completion?

Yes we do have to check if you have ever been made bankrupt and we have to check if anything has changed in terms of the property title at the Land Registry in the last two weeks.

What Else Should I Do?

You will have **to** give details of any life policies that are used in connection with your mortgage - otherwise your lender might not send the mortgage money.

On a practical note you should;

- Sort out your removals transportation
- Tell the local authority and utility companies you are moving and arrange for the meters to be read on the completion date.
- Tell everyone else important of your change of address (bank, doctor, dentist, employer, tax office, DVLA etc.
- Arrange to hand over keys via the estate agents.

Will You Pay My Estate Agent on my behalf?

Usually the Estate Agent will send us your bill and we'll pay them from the money we receive.

Will You Pay My Mortgage Company on my behalf?

We'll work out what you owe on your mortgage and arrange to pay this to your mortgage company as soon as we get money.

What Happens About Moving In On Completion Day?

It's good to aim for a 12 noon departure from your old home. In the contract it usually specifies that you should be out by 1pm. is the time you should be out or can plan to move in.

Money is sent by electronic transfer between banks and obviously if you are selling and buying then we need money in before we can send it out. Most of the time this is ok to be done by Mid-day but sometimes banks get busy and delays happen. So plan for a late afternoon move in rather than a specific time.

If there's a mortgage on the property you are selling we have to wait until the lender tells us they have the money and your account is closed and cleared.

Once I move in have you finished with me?

We are still working on your behalf even after you have moved in.

The stamp duty has to be paid and then the Inland Revenue send us a certificate to show that they have received the money, which may take some time.

Then we'll send the Deeds to the Land Registry to have them written in your name, (a process that may take several weeks). When they come back we send them to your lender, (if there's a mortgage) or to you.

Wow, it's a complicated process, is there anything I can do to help?

Glad you asked! There are a few things that help us which makes us work better on your behalf.

- If you've got a non-urgent question please email or write rather than telephone.
- If you phone please do it after 10am and before 4pm. This is because we receive many documents in the morning and we need to process these before we can give you the answers you need. Later in the day we need time to send documents out.
- If you telephone us please be aware that we may have to call you back with information you want because it may not be readily to hand.
- If you want to come in and see the person handling your conveyancing in person please telephone a few days in advance for an appointment so that they can be available.

And finally, here are some questions we've been asked that you might want the answers to;

Your office isn't local to me, does that matter?

No problem, because we work through the post, by phone and by email. You can even Skype us if you like.

What about signing important papers?

We can send them to you for signing and just return them to us.

What about proof of identity, don't you need to see it?

Yes we do but you can send it through the post. We'll let you know what forms of identity are valid as proof.

If I am a cash buyer why does the money have to go through your client account?

Because when your solicitor has control over the money you are protected. That's why! If we don't control the money then we don't have control of the conveyancing process and when monies are sent and received.

If someone else says they will pay my legal fees, can you deal with them?

No, we are retained by you and have to be paid by you. But we can send a copy of the bill to them if you would like.

Can I have a parent overseeing my matter?

Yes you can. But please send us written confirmation that we can discuss private matters with them. And duplicate documentation for them will mean we have to charge for them.

Is there a charge 'To Repay a Mortgage or Loan or Remove a Charge' even if the mortgage has been paid off?

Sometimes this does apply because technically although you don't owe the lender there is still discharge paperwork to be registered. And this still generates a lot of work for us.

Your quotation seems pretty good considering all this work, are there any hidden extras?

We've been as open as possible with explaining the work we do. And our quote will contain no hidden extras. We look forward to you using us!

But don't some Mortgage Companies insist that their Mortgage is signed in front of a solicitor?

This is a rarity nowadays. If your mortgage company does require it and you can't come to our offices we can arrange for you to sign at a solicitors local to you. It will probably cost £20-£30.

Why does your quote include a small amount for Indemnity Cover?

We have indemnity cover to protect you which is £2 Million for any claim. This is good news for you as by using a solicitor you know you are fully protected as possible. The cost of insurance has increased substantially over the last few years and our clients pay a small contribution to this cover.

When do you stop acting for me?

Our retainer ends when everything has been completed. We're happy to hear from you any time of course about any other legal work. And if you have minor question about your conveyancing please get in touch. If we have to retrieve the file from storage, (we keep your files for six years) then a small charge will apply.

Who Regulates You?

We are regulated by the Solicitors Regulation Authority. If you have a problem with any of our services please let us know so we can put it right. If it's not possible to do this you can contact the Solicitors Regulation Authority, which provides a complaints and redress service. Our Solicitors Regulation Authority No. Is 263260

Why we think Solicitors in Bournemouth are have the right to earn your trust and do your conveyancing...

By now you know buying and selling a home can take up a lot of time.

It's stressful. And there's a lot that can go wrong.

One thing is for sure. Everyone will be offering you their services for "Conveyancing".

But before you hire someone make sure you feel good about using them, that you trust them and understand what they offer.

The safest, most convenient and effective way of Conveyancing is to have experts handling it for you so you don't have to worry. There's no point in being penny wise and pound foolish when it comes to your biggest monetary investment. You know you have to get it right.

What You Want From Your Conveyancers.

We have a way of working that you'll appreciate. Take a look at what we promise to do.

Our Conveyancing Promise To You

We'll Listen And Understand Your Unique Situation

We'll Explain Why And When We're Doing Things

**We'll Communicate In Plain English
(and won't leave you wondering what's going on)**

We'll Involve You In All Major Decisions

Make It All Possible Without You Taking Time Off Work

Guarantee A Fixed Price So There Are No Surprises

Provide You With Expert Local Knowledge

**And Prove We Do What We Say By Giving
You References**

Because we have years of experience and hundreds of successful Conveyancing clients we guarantee our work for you.

Do you think a company would do a good, thorough and guaranteed service for £89 like those advertised online?

The fact is that you get what you pay for.

We are not the least expensive. And if you are looking for the cheapest I recommend searching on Google for "cheap conveyancing".

You'll probably never speak to the same person twice, have trouble getting through and certainly won't get a dedicated service that keeps you up to date with your most important transaction.

(And you'll see a host of "hidden" extras to pay for which will bump the price up anyway. It's like a fly to Paris for £1 only to pay £190 of taxes, £35 per suitcase and £20 online registration).

Conveyancing with an expert helps you get the property you want.

It's important to use experts you can trust.

Experts can work fast without sacrificing quality. This can be important to prevent gazumping, because sellers can accept other offers, even when they have accepted yours.

That's because until contracts are exchanged a seller can change their mind on who to sell the house to. It's added stress that you want a solicitor like us to handle for you.

Instruct Us Early For The Best Result

You don't have to wait until you've found your dream home to instruct us. There's a lot of work involved in Conveyancing and the earlier we start work the better. And with the option of "no-move, no-fee" insurance you won't have to pay if your move doesn't go ahead for any reason.

Comparing Quotes - Make Sure They Are Like for Like

A quote is made up of two parts...

1. The solicitor's basic fee (i.e. what it costs to do the work).
2. The disbursements (these are things a we have to pay other people for on your behalf e.g. Local Authority Searches, Stamp Duty and so on).

The disbursements should be the similar from one conveyancing quote to the next (they are fixed charges).

A little trick some conveyancing firms like to employ is to invent disbursements.

If you have a quote and you want us to check it out for you feel free to email or fax it through. We'll give you our opinion for free.

And Finally...

If your estate agent insists on you using "their preferred partners" be aware that you don't have to follow their advice. They may be receiving large commissions which may mean you aren't getting the best advice. You've got a mind of your own so get independent advice.

We hope that you'll call us to have a chat about your move. We can answer any questions you may have.

We're here to male it stress-free, swift and easy.

Please call us today **Telephone 0844 874 5377**

Email paul@SolicitorsInBournemouth.com

Dedicated to Your Family

Paul Solomons