




Purchasing a Property

Buying a home is an exciting time, but it can also come with stresses and uncertainty around how the whole process works. Below is a step by step guide to the process explaining what we will be doing at each step and how long you can expect it to take.

 These points show when you will receive an update from us.

Step
1

RECEIVING YOUR INSTRUCTIONS TO ACT

Once you have officially instructed us to act, we will send to you a number of forms and documents to complete. We are unable to start working on instructions until all file opening procedures have been completed, so we urge you to complete these as soon as possible.

Step for you
to complete

Step
2

OBTAINING THE CONTRACT PACK

We will contact the sellers' solicitors to obtain the contract pack which contains details of the title to the property (essential information about the property and any restrictions or rights which may affect it) and information about whether any improvement works have been carried out.

Week 1

 Update

Step
3

SEARCHES, MORTGAGE OFFER AND SOURCE OF FUNDS

Once we receive the contract pack, we will submit searches and we will confirm the estimated timescale for receipt of searches. This timescale varies but it is usually 3-6 weeks for the search results to be returned to us.

We will start to review your source of funds you are using to purchase the property. If you are buying with a mortgage, your lender will send to us your mortgage offer to review. If you are buying without a mortgage, you will be given the option of whether to order searches, but we would always recommend these are carried out.

Approx
Weeks 2-6

 Update

Step
4

PRE-CONTRACT ENQUIRIES

Once we receive your search results, we will review these and raise appropriate enquiries with your seller based upon the information contained in the contract pack, the protocol documents and the search results. By waiting to raise enquiries until we have received the search results, we avoid raising unnecessary enquiries and this helps to streamline this stage of the process.

Approx
Weeks 3-6

 Update

Step
5

PROPERTY REPORT

Once all pre-contract enquiries, search results and mortgage offer have been received, your solicitor will review these carefully. Only when your Solicitor is satisfied with these will they send you the property report. This report will contain:

- An overview of the key points of the contract pack
- The Contract and Transfer for you to sign (this is the document that will transfer the title of the property from the seller to the buyer - but this does not become operational until completion takes place.)

Approx
Weeks 8-10

 Update



Step
6

SIGNING THE TRANSFER

Once you have read the report and are happy to proceed you will need to sign and return both the Contract and Transfer to us and arrange for any deposit monies to be paid to us in preparation for exchange of contracts.

Step for you
to complete

Step
7

AGREEING COMPLETION DATE

It is at this point when completion (moving) dates can be agreed between the parties. If you are purchasing the property with a mortgage we would need to request the mortgage funds in time for the agreed completion date. Lenders can require up to 1 weeks' notice to send us the monies. This timescale has to be factored into any completion date which is agreed.

Approx
Week 12

< Update

Step
8

EXCHANGE OF CONTRACT

Once a completion date is agreed and all parties are ready to exchange we will take your authority to exchange contracts. Exchange is carried out in a telephone call between the solicitors and will make the completion date legally binding, preventing either party from withdrawing from the transaction without incurring a financial penalty.

Approx
Weeks 12-16

< Update

Step
9

BOOKING REMOVALS

Once we exchange contracts and have a completion date agreed with the seller, you can arrange to book a removal company if you are using one. It's important to note that if there is a chain involved, the completion date must be mutually agreed by everyone in the chain so only book removals when the date is confirmed.

Step for you
to complete

Step
10

DAY OF COMPLETION (MOVING DAY!)

On the day of completion we will send the funds for the purchase to the seller's solicitors as early as possible. Once they receive the money, completion takes place and keys for the property are authorised to be released to you. We would normally estimate completion to take place around lunchtime, but this is often dependent on the banking system.

< Update



Step
11

AFTER COMPLETION

Following completion, we will submit the stamp duty land tax return on your behalf and register the property in your name at Land Registry. We will contact you once we have received confirmation from the Land Registry that the property is registered in your name. Timescales for this are dependent on details needing to be registered.

< Update

COMPLETE PROCESS

The length of time a purchase transaction will take to reach completion depends on a number of factors. These can include if there is a chain or if the title to the property you are purchasing is complex. We would estimate it will take between 12-16 weeks to complete on a freehold purchase whereas leasehold purchases (which can be more complicated) will take 14-18 weeks.

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