

# Guide To Selling factsheet

Conveyancing is the legal process of transferring ownership of a property or land from one person to another. It starts from around the time you accept an offer on your property, to shortly after you hand over the keys to the new owner.

## Initial Stages:

- After instruction, the solicitor will send you a **Client Care Pack** which sets out their terms of engagement, confirms the charges within our illustration, and has some paperwork for you to complete and return
- They may require a **payment on account** to cover the cost of any searches / title plans and details of how to pay this will be included within the Client Care Pack. This figure is included within the total cost in the illustration, and is not an extra fee

## Legal Work:

- You will need to complete a number of **questionnaires** about the property and what you intend to include within the sale. These will be provided by the solicitor and may include:
  - o A general questionnaire (TA6) which includes information on boundaries, disputes and complaints (like reported noisy neighbour complaints or boundary disputes), known proposed developments (like motorways or railways), building works, council tax, utilities, sewerage, contact details
  - o If you do not own the freehold of the property you will give more information on either the leasehold (TA7) or the commonhold (TA9)
  - o Details of the fixtures and fitting included within the sale will need to be provided (TA10)
  - o A form (TA13) which provides details including arrangements to hand over the keys, how and where you will complete, and ensuring that the house is free of all mortgages and liability claims
    - § It is, of course, essential that all these forms are filled out truthfully and accurately or you could jeopardise the sale, or end up in a position of being sued
- A **draft contract** will be drawn up and sent to the purchaser's solicitor for approval
- The purchaser's solicitor will raise any **enquiries** which may include:
  - o Date of completion
  - o Fixtures and fittings included
  - o Any payments agreed for additional fixtures and fittings
  - o Any items highlighted by the purchaser's survey report which may need attention before completion
- Your solicitor will request a **redemption statement** from your existing lender to establish how much will need to be paid off at exchange of contracts
- **Exchange of contracts** will take place by both solicitors making sure the contracts are identical, and then immediately sending them to one another in the post. If there is a chain, then they will have to confirm that all parties are ready to move forwards. Having exchanged contracts, you are legally bound to buy the property
- **Between exchange of contracts and completion**, you will receive the purchaser's deposit monies. You will own the property until the day of completion but should make sure that everything you have said will be in the property by way of fixtures and fittings are still there
- On **completion day** you will:
  - o Hand over your keys and any spares to the estate agent
  - o The final balance of money from the purchaser will be received by your solicitor
  - o All legal documents proving ownership will be handed over by your solicitor to the purchaser's
  - o Your solicitor will arrange to redeem any mortgage amount you still owe to your lender
- **After completion** has taken place you will have to settle your solicitor's fees and the estate agents



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