



A GUIDE TO BUYING YOUR HOME

INITIAL CONTACT

STEP 1

Firstly, we will send out to you a client care letter containing our Terms of Business, client information sheet, funding questionnaire, stamp duty authority and joint purchasers questionnaire.

STEP 2

You will need to attend the office with two forms of identification, signed Terms of Business and a cheque for the search fees.

PRE-EXCHANGE

STEP 3

When we have received the draft Contract documentation, we will apply for Searches. When the Searches have been received we will need to spend time going through these with the Contract, title and all other documents. We will then raise Enquiries with the Seller's solicitors.

We will send the plan of the property for you to check along with a copy of the Fittings and Contents Form.

We do not make enquiries about the state of repair of the property, that is a job of your surveyor. We always recommend a full survey is carried out as soon as possible. Please provide a copy of your survey to us.

If you are buying with a Mortgage then please note we must carry out all Searches as most Mortgage Companies ask us to act for them as well. We will need to receive the mortgage offer prior to Exchange, go through it and ensure that we have met the obligations of the

Mortgage Company and if necessary notify them of any issues.

STEP 4

Once we have received the replies to the Enquiries and checked that we do not require any further information, then we will report to you on the findings and on the Mortgage offer. With the report we will send out the Contract, Transfer and Mortgage Deed for signature in readiness for Exchange.

You will need to read through the report and contact us if there is anything you do not understand.

STEP 5

You will need to arrange to transfer the deposit funds, 10% of the purchase price, to our client account before we can Exchange or provide us with a cheque (this will take 5 working days to clear)

STEP 6

Once we are satisfied that there are no outstanding issues and the Mortgage Company's requirements have been met then dates for Exchange and Completion can be discussed.

At this stage when we have received the signed Contract, Transfer and Mortgage Deed we can Exchange Contracts and set a Completion date.

We will send the deposit funds to the Seller's solicitors and both parties are bound to complete on the date set.

The Seller's solicitors will hold the deposit funds in their client account until Completion unless there has been a specific agreement otherwise.

We will prepare a stamp duty return to be submitted on Completion and we will send this out to you for approval.

PRE-COMPLETION

STEP 7

Once the Completion date has been set you can then book your removal company and start packing.

If you are buying with a Mortgage then we will contact the Mortgage Company and advise

them we require the funds for Completion.

COMPLETION

STEP 8

On the day of Completion we will send the monies to the Seller's solicitors who will let the Estate Agents know when to release the keys once they have received the monies.

The Seller will usually have to be moved out of the property by 1.00pm unless otherwise stated in the Contract. You will need to collect the keys from the Estate Agents.

STEP 9

We will submit the stamp duty return online and pay any stamp duty. You will be responsible for informing all utilities and the Local Council for council tax. We will apply to the Land Registry to register you title to the property and Mortgage (if applicable) and notify you when this has been completed.

DEFINITIONS

Contract— This is the agreement that both parties sign which binds both to the sale/purchase, This is only binding once Contracts have been Exchanged.

Completion date— This is the date when you move into the property.

Exchange of Contracts— This is when both solicitors exchange the details of the Contract. This is the point when the Contract becomes binding, we will seek your authorisation before this takes place.

Mortgage- This is a loan made to you by a Bank or Building Society and is secured against the property and is registered at Land Registry.

Searches— These are the investigations that are carried out to find out about the property (these include Local Authority, Water and Drainage, Environmental, Chancel and Mining)

Transfer— This is the document that will legally transfer the property to you and will need to be signed by you and submitted to Land Registry.

Enquiries– These are the questions we ask the Seller’s Solicitors specifically about the matters that are raised in legal title of the property and revealed by the forms and Searches.

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