



Your Guide to Buying and Selling a Home

Making your move run smoothly...



Harding Evans
solicitors

Your lawyers, for life.



Legal Advice To Guide You Through

Whether you're buying or selling, the process can bring both excitement and stress. But, you can trust our conveyancing team from the moment they receive instruction, right the way through to completion, to act efficiently and handle all the legalities so you can concentrate on your move.

A typical timeline for both buying and selling a freehold property is 8 to 10 weeks, for a leasehold property to buy or sell it can be 12 to 15 weeks. Be mindful that timescales vary depending on circumstances, as every property purchase is unique. We understand that buying a property is the biggest investment you are ever likely to make, so we do all we can to make sure it is as free from risk as possible. We make sure that all the appropriate checks are carried out, and that all the right documentation is in place.

Buying a Home

Here is a typical timeline
for buying a home.

Purchase Agreed

We are usually provided with details of the transaction by the estate agent and we will then contact the solicitor acting for the seller to request the contract paperwork. We will send you our terms of business and a letter asking you to complete a questionnaire about your purchase, and sale, if applicable. It is important that you complete and return everything to us as soon as possible including identification, money on account and signed paperwork. Without this, we cannot start work on the file. We will always request proof of funds from you, due to money laundering regulations. If the funds are not coming from the sale of another property, please provide us with your bank statements showing where the balance of funds are coming from at the outset.

Contracts Received

When we receive the contract paperwork from the seller's solicitors when the sale has been agreed, we will begin a process called 'title checking.' At this point we will request searches from the relevant authorities which can take around two weeks, but it can be longer. You should also get a survey to check the property's condition, as well as applying for your mortgage. The estate agents will contact the sellers to arrange for the mortgage company's valuer to attend the property.

Enquiries

Once we have reviewed your documents we will raise any issues with the seller's solicitor. Once enquiries have been raised and any legal issues sorted, we will send you a full report of the property. This will include the results of the searches and any paperwork that you would need to sign. We can then start negotiating dates for exchange and completion.

Mortgage Offer

You need to ensure that you have a mortgage in place (if applicable). Once we receive your mortgage offer we will need to make sure that all of the details are correct and report any inaccuracies to the lender. The lender may include 'special conditions' in the offer that we must comply with before we can proceed to exchange of contracts.

Property Report

We will send you a full report on the property including the results of the searches and the paperwork that you need to sign. We will ask for your deposit - the firm's bank details will be found on the report. We will then ask you to recommend a date for completion and check with the seller's solicitor if this date can be agreed. Settling a date can be challenging, as all parties involved will need to achieve completion on the same day, and particularly if there are several properties involved.

Exchange of Contracts

On receipt of your signed paperwork and once the completion date is agreed, exchange of contracts can begin. Exchange of contracts means that you are agreeing to purchase the property as seen. If you have any concerns about the property you should arrange for a specialist contractor to attend the property to provide you with a report prior to exchange. At this stage, you are now legally committed to proceed with the purchase. We will pay a deposit of up to 10% of the purchase price to the seller's solicitor and at this point the completion date is fixed. We will need to speak with you on the date of the exchange to get authority from you, and if the exchange is delayed on that day we will contact you the following working day.

Completion

Once the money has been received by the seller's solicitor, the sale is completed and the estate agents will be informed to release the keys. We are unable to give definite times for completion on the day, but we will call you when funds have been sent. Your solicitor will now arrange to register the property into your name at the Land Registry. Once this is completed they will send us the updated title register which we will then forward to you. We will also cover all aspects of Stamp Duty Land Tax - a tax payable by a purchaser when buying a property. Upon moving into your new home don't forget to read the utility meters so that the utility company only bill you from the date you have owned the property.

Protect What's Important

Now is the perfect time to make a Will as buying a property is a big change in circumstances. Seeking legal advice and making a Will is so important. It means you can be prepared for whatever the future holds, making the process of sorting out your estate much easier for those you leave behind. Make an appointment with our expert solicitors and let us help.

Selling a Home

Here is a typical timeline
for selling a home.

Sale Agreed

We are typically given details of the sale by the estate agent and we will then contact the solicitor acting for your buyers. Shortly after you instruct us, we will send you our company terms of business and a letter asking you to complete some questions about your purchase and or sale. If the property is a leasehold, it is useful for us to have as much information as you can provide from your landlord or management company. If you have an early repayment on any existing mortgage please advise us of this and provide your mortgage account number.

Contracts Issued

We will draft the contract, send it to your buyer's solicitor alongside the property information form and the fittings and contents form that you will have completed. If you have a mortgage on the property we will request a redemption figure from your existing mortgage company. At this stage, the buyers will be applying for their mortgage (if applicable) and the estate agents will be in contact to arrange for the surveyor to visit the property - results can take round 2 weeks.

Enquiries

The buyer's solicitor will review the documentation that we have provided, and we will make sure that any queries that the buyer's team have are dealt with, and will raise any ourselves if necessary. We might need to contact you for answers to queries. If you have any guarantees, planning permissions or building regulations certificates, please provide these as early as you can to reduce any queries the buyer's solicitors might have.

Selling your property can be stressful, particularly if you are buying a property at the same time. With all the organising that needs to be done, and all the time you have to spend making sure it all goes smoothly, having a reliable team of solicitors on your side can make all the difference. You can let our conveyancing solicitors worry about every step of the process, so that you don't have to.

Signing

We will go through the contract with you before you sign, making sure you are 100% happy, prior to exchanging contracts with the buyer. We will send you the contract and transfer to sign in readiness for exchange and completion. Please be advised that by signing the contract at this stage you are not committing yourself to the transaction. Your signature must be witnessed on the transfer document, which can be done by anyone other than a member of your family and as long as they are over the age of 18. The individual witnessing will need to sign and print their name, confirm their occupation and address. If there is more than one person signing, then each signature will need to be separately witnessed and the same witness can be used for both.

Exchange of Contracts

At this stage, the contract becomes binding. Once all enquiries are satisfied and the buyer is in receipt of their mortgage offer and search results, contracts can be exchanged. You are now legally committed to proceed with the sale of your property. On exchange of contracts the buyer will be required to pay a deposit of up to 10% of the purchase price. At this point, the completion date is fixed and the date you will need to move out and the purchase money becomes payable. We will forward you a completion statement for approval, as well as speak with you on the day of the exchange to get your authority. Should exchange be delayed on the day, we will contact you again the following working day.

Completion

On completion you must vacate the property and make arrangements to hand over the keys. Once the balance of the purchase money is received by us the sale is complete. We will pay off any existing mortgages you have on the property in accordance with the completion statement, pay the estate agent if applicable and send you any remaining balance; or if you have a related purchase we will transfer the money across to your purchase file. We cannot give a definite time for completion, but we will call you when funds have been received. If an estate agent is involved, keys should be left with them and you will typically have until 2pm to vacate the property on the day of completion. Remember to advise any utility supplier of final readings.

Frequently Asked Questions

Can I email identification and client care letter?

You can use our online identification verification app - Lexis Nexis App. This will allow you to upload photo identification and you can then email your conveyancer directly with your two forms of address ID.

How do I make a payment?

You can call our accounts department and make a card payment, transfer the funds to us, or make a payment via our website (www.hardingevas.com/pay-your-bill). All details can be found on your client care letter.

Why do I have to provide proof of funds?

We are required to have evidence of your proof of funds. We do not share this information as it is confidential. We will need to have this information at the outset, failure to provide it can cause delays.

What do I need to do if I have a Help to Buy ISA/ Lifetime Isa?

If you have a Help to Buy ISA or a Lifetime Isa, you need to confirm this on your initial questionnaire. We will send you a declaration to sign, and once you close the account you will need to send us the closing statement. We require this to apply for the bonus, which cannot be used as part of your deposit to exchange contracts. Once we have submitted the application we can then confirm to you the amount of the bonus due to you and the amount due back to you after completion.

If the property falls through what will I be charged?

If you are selling and the buyer withdraws, we are happy for you to accept a new offer and continue the transaction at no additional cost. If you wish to pull the property from the market, we may charge for any work already carried out. If you pull out of the transaction before any searches are completed, we will refund you the initial payment. If no money is spent, we can hold the initial payment until you find a new purchase.

Can you carry out searches before I return paperwork?

By signing and returning the paperwork you are confirming instruction. Without this, we will not be able to conduct any searches.

Is my fee fixed?

The legal fee is fixed; however, the disbursements can vary. We try to advise the best we can regarding any disbursements that may be applicable and also any additional charges that may occur. These will be highlighted in our client care letter.

Can we get our money back from another firm who has done our searches - and can you use their searches?

You will need to contact the previous firm to discuss a refund of any fees you have already paid. The searches will need to be sent to us and we will confirm with the lender if we can accept them.

Can you certify my identification?

If you require us to certify your ID, we will require you to send us the originals and advise you do this by recorded delivery. If you are local you can pop into our Newport or Whitchurch office with original identification - no appointment will be required.

Why do I have to sign the client care letter and the authority to proceed?

Signing the client care letter confirms you have read and agree to the terms and conditions, and signing the authority to proceed confirms you are happy for us to act for you. You must sign both documents.

Who is dealing with my house sale/purchase?

The details of the person dealing with your property and reference can be found in the top right-hand corner of your client care letter, along with an email address and a direct line telephone number.

I need to book removals - should I give notice?

If you are wondering whether to give notice to your rental property to vacate, it is worth noting that nothing is legally binding until exchange has taken place. If you do book removals or give notice on a rental property prior to exchange of contracts, this is entirely at your own risk.

Can I make an appointment?

If you have any questions after you receive your paperwork, do not hesitate to get in contact. You can drop any paperwork to either our Newport or Whitchurch office - no appointment is necessary. If you would like to book an appointment, we will need notice to agree a suitable date and time.



Enjoy your new home!

Get in touch:



Queens Chambers
2 North Street
Newport
NP20 1TE



13 Merthyr Road
Whitchurch
Cardiff
CF14 1DA



01633 235145



02922 676819



client.engagement@hevans.com



hardingevans.com

