

- 1 Buyer makes an offer on a property, which is then accepted by the seller.
- 2 Buyer will need to provide proof of Identity and verification of their address, along with proof of deposit to the agent selling the property.
- 3 Buyer will either need to organise a mortgage or show proof of full funds for their purchase.
- 4 The buyer will need to choose a conveyancer/solicitor to act on their behalf for their purchase.
- 5 The conveyancer will organise terms of business to be sent to the buyer to enable them to agree their costs.
- 6 Once a conveyancer and lender have been chosen, the buyer needs to notify the estate agent to allow the Memorandum of Sale to be put together and shared with all parties concerned.
- 7 The lender will organise a mortgage valuation (this can be upgraded to a survey at the buyer's request).
- 8 The buyer's conveyancer contacts the seller's conveyancer to obtain the contract pack.
- 9 Buyer's conveyancer checks the contract pack, raises pre-contract enquiries, carries out the necessary searches and obtains a copy of the mortgage offer.
- 10 Seller's conveyancer and seller answer pre-contract enquiries and return these to the buyer's conveyancer.
- 11 Buyer's conveyancer reviews and reports to the buyer on the contents of the contract pack, pre-contract enquiries, results of the searches and mortgage offer. The buyer then considers this report and raises questions on anything that is unclear.
- 12 The buyer is happy to proceed, arrangements are made for the deposit to be paid to the buyer's conveyancer in readiness for exchange of contracts.
- 13 Seller and buyer agree on a completion date and contracts are formally "exchanged" – meaning both parties are legally committed to the transaction.
- 14 Buyer's conveyancer prepares a draft transfer deed and completion information form and sends these to the seller's conveyancer for completion.
- 15 Seller's solicitor approves the draft transfer deed and a final copy is made. This may need to be signed by the buyer before being sent to the seller's solicitor for signature by the seller in readiness for completion.
- 16 Buyer's conveyancer prepares a completion statement, carries out pre-completion searches and applies to the buyer's mortgage lender for the mortgage loan.
- 17 On completion, the seller vacates the property by the agreed time ensuring that a set of keys are left with the selling agent.
- 18 The buyer's conveyancer sends all monies to the seller's conveyancer.
- 19 Seller's conveyancer calls the estate agent to allow release of the keys and sends the title deeds and transfer deed to the BUYER'S conveyancer together with an undertaking to repay any existing mortgage.
- 20 Buyer's conveyancer sends the stamp duty payable to HMRC, receives the title deeds, transfer deed and proof that the seller has paid the outstanding mortgage on the property.
- 21 Buyer's conveyancer registers the property in the name of the new buyer at the Land Registry.
- 22 The buyer receives a copy of the registered title from The Land Registry. Any documents required by the mortgage lender to be retained by them are sent on by the buyer's conveyancer.