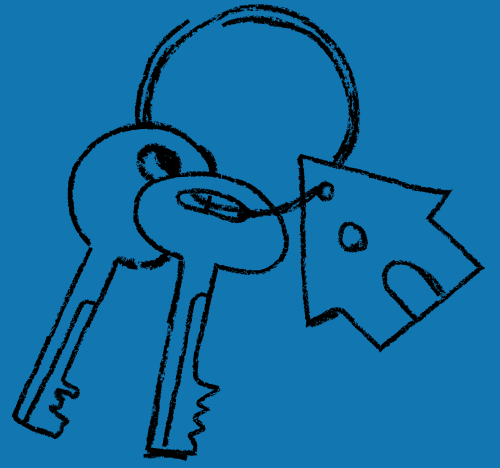


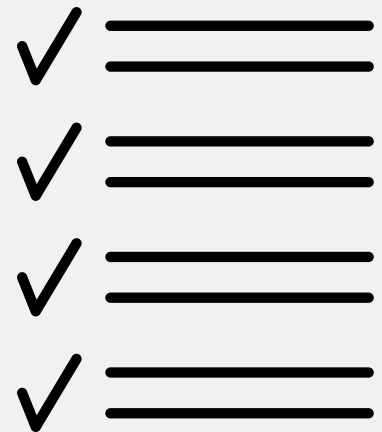
CONVEYANCING OVERVIEW



SALES MEMO

The estate agents issue the sales memo confirming the Buyers & Sellers solicitors details

1



INSTRUCT SOLICITORS

Instruct your solicitor, complete the initial forms & ID Checks and pay the initial money on account of costs. £100 for a sale, £300 for a purchase.

2

DRAFT CONTRACT PACK

The sellers solicitors issue the contract pack containing the contract, land registry documents and protocol forms

3



SEARCHES

The buyers solicitors request the property searches which include the water & drainage, environmental, local authority and chancel. 4-6 week turnaround time

4

ENQUIRIES

The buyers solicitors raise enquiries based on the documents in the contract pack and search results. Once satisfied they report their findings to the buyers.

5



SIGNED DOCUMENTS

The solicitors send the contract and transfer to their clients to sign. The originals should be posted back to their solicitor.

6

7

EXCHANGE & COMPLETION

Once all source of funds are satisfied, signed docs and deposit received then an exchange and completion date is agreed. Lenders need up to a weeks notice to complete



JSC LEGAL LTD



KEY TERMS

FAQ

Sales memo: document issued by the agents confirming the property sale price, name of the buyers and sellers and their solicitors

Mortgage: You can either approach the bank directly or speak to a broker to obtain a mortgage. Once received, please send us a copy of the mortgage offer

Average timescales: 2-3 months depending on complexity and chain requirements

Source of funds documents: trace the origin of the funds, as a starting point you will need 3 months bank statements and wage slips. Our checks are separate to the banks

If you're selling a property that has service charges you will need to request and pay for a management pack. This will provide information about the ground rent and service charges

Mortgage redemption statement: this confirms the final amount due to the lender to pay off the existing loan. Please ensure you provide us with your account number

When you exchange contracts it makes the completion date legally binding. Exchange can happen on the completion date or before.

Completion is the day the buyers solicitors send the funds to the sellers solicitors, keys are given to the buyers and they move into the property. The sellers mortgage is paid off and proceeds sent to the seller

