



# The Purchase Process

In brief, the purchase process unfolds as follows:

- 1 Once your offer is accepted, your estate agent will circulate a Memorandum of Sale to both the seller's and purchaser's solicitor.
- 2 Upon receipt, we will issue our client care letter to you and request funds on account for searches. We will also conduct our client conflict and money laundering checks (to comply with our regulatory obligations).
- 3 The seller's solicitors will issue a draft contract and transfer and send these to us with the supporting documentation, including HM Land Registry details.
- 4 If you are taking out a mortgage, your mortgage company will carry out a valuation survey and you may well want to carry out your own, more detailed survey at this stage.
- 5 We will review all the documentation provided, apply for searches from the local authority and raise enquiries with the seller's solicitor to ensure we obtain a full picture of your individual property.
- 6 Once all information is in and our enquiries have been dealt with satisfactorily, we will provide you with our property purchase report highlighting any significant areas you should be specifically aware of but otherwise confirming that we are satisfied with regards to the legal aspects of the transaction.
- 7 Once you have been through our report and are happy with the documentation, we will ask you to sign the contract and provide us with the funds for the deposit, payable on exchange of contracts (usually 10% of the purchase price).
- 8 We will then proceed to exchange contracts (after which, both sides are contractually committed to the transaction). It is on exchanging contracts, that we agree a completion date suitable to both parties.
- 9 If applicable, we will then submit our report to your mortgage company and request funds from them. At this time, we provide you with a completion statement detailing the funds required for completion day. This figure will also include our fees and any disbursements payable.
- 10 After completion, we will submit the Stamp Duty Land Tax Return on your behalf and register the Property at HM Land Registry in your name. If the property is either a leasehold property or a managed freehold property, we will also deal with registering your interest with the landlord/management company at this point.

We will always be transparent with our fees and there will never be any hidden costs. Please contact us for a personalised quote.

If you would also like to instruct us on the sale of your property, we would be happy to help. Please contact us for a combined sale and purchase quote.