

The Process of Buying a House/Flat

Buying a house or a flat can be a stressful experience with so much needing to be done. We have outlined each step you can expect to follow in the process of buying a house below.

The Process

1. The Beginning

- You decide to buy a property – you need to instruct us to deal with the legal formalities as soon as you have found the property of your choice.
- We will arrange to satisfy ID/Money Laundering requirements.
- We will liaise with the Estate Agents and the Seller's solicitors.
- Your Seller's solicitors will send us a Contract package, which will include Title details together with Law Society Protocol forms. We will check through these and raise any necessary enquiries.
- Your Lender will carry out a valuation, and, if satisfied, will send you a Mortgage Offer – we will receive a copy of this together with instructions to act also on behalf of the Lender.
- We will put in hand all relevant searches against the property.
- When we are satisfied that all is in order, we will send you the Contract for signature, together with a detailed report and copies of all relevant documents.
- You will return to us the signed Contract and will transfer your deposit monies to us.
- You will let us know what dates best suit you for completion.

2. The Middle

- We will liaise with the Seller's solicitors and, if appropriate, the Estate Agents in order to agree on the moving date.
- We will proceed to exchange contracts with the Seller's solicitors and will pay the deposit monies to the Seller's solicitors. This is the stage at which both you and the Seller are legally committed to the transaction.
- We will submit a report to your Lender confirming that all is in order, request the mortgage advance and arrange for you to sign the Mortgage Deed.

- We will prepare the Transfer Deed in readiness for completion and, when agreed with the Seller's solicitors, they will arrange for the Seller to sign the same prior to completion
- We will carry out a Land Registry search against the property to ensure that there have been no new matters registered against the Title.
- We will send you a detailed financial statement giving details of all amounts received and spent and confirming the balance that may be needed to complete the purchase.
- You will transfer the balance to us.

3. The End

- The Lender will transfer to us the mortgage monies.
- On the date agreed for completion, we will transfer to the Seller's solicitors the balance of the purchase monies.
- The Seller will vacate the property – the keys are usually left with the Estate Agents for collection by you.

We will submit a Land Tax Return and arrange for your title to the property to be registered at HM Land Registry.

If you require more information about the process of buying a house or flat please get in touch with one of our experts:

Call **01282 42 99 99** or Email **team@bwlawyers.co.uk**