

Buying and selling a property – the legal process



Buyer



Seller

Pre-contract procedures

- Take instructions ✓
- Confirm identity ✓
- Check for conflict of interests ✓
- Confirm instructions/client care letter ✓



- ✓ Examine pre-contract package
- ✓ Submit searches
- ✓ Check title
- ✓ Raise enquiries
- ✓ Return approved draft contract
- ✓ Check buyers finances
- ✓ Ensure buyer's mortgage/finance is in place
- ✓ Check lender's instructions
- ✓ Report to buyer on pre-contract investigations
- ✓ Get buyer to sign contract and provide deposit
- ✓ Exchange contracts
- ✓ Check insurance is in place
- ✓ Send signed contract and deposit to seller

- ✓ Prepare pre-contract package
- ✓ Send pre-contract package to buyer's solicitor
- ✓ Answer any additional enquiries raised by buyer
- ✓ Get contract signed by client

Exchange of contracts

- Exchange contracts ✓

Pre-completion procedures



- ✓ Answer requisitions
- ✓ Approve draft transfer
- ✓ Obtain redemption statement from lender
- ✓ Send completion statement
- ✓ Obtain seller's signature to transfer
- ✓ Prepare undertaking of seller's mortgage

- ✓ Raise requisitions on title
- ✓ Send draft transfer
- ✓ Get transfer and mortgage deed signed
- ✓ Send signed transfer to seller
- ✓ Make pre-completion searches
- ✓ Report on title to lender and request mortgage funds
- ✓ Prepare financial statement and bill to send to client
- ✓ Obtain completion monies

Completion

- Complete ✓
- Inform client of completion ✓

Post completion

- Check file for outstanding queries ✓
- Transfer costs to client account ✓
- Close file ✓

- ✓ Pay SDLT
- ✓ Discharge seller from undertaking
- ✓ Deal with registration of title
- ✓ Deal with safe custody of original documents

- ✓ Redeem mortgage
- ✓ Bill client
- ✓ Pay estate agent's fee

