

Thomson Snell & Passmore LLP Summary of Work - Purchase

- Verify your identification, source of funds and obtain money on account.
- Confirm that we are instructed to act on your behalf in this matter and request the Contract papers from the seller's solicitor
- Update the estate agents and other parties throughout the progress of your purchase
- Provide you with a copy of the property's title plan and ask you to confirm that the extent of the property being purchased is consistent with the title plan
- Apply for searches (Local Authority, Drainage & Water, Environmental and any additional searches as appropriate)
- Provide you with an initial report and advice on the Contract papers, which will include (as appropriate) the property's title documents, Property Information Form, Fittings and Contents Form, Lease and management information from the property's landlord or managing agents
- Raise enquiries with the Sellers on the papers and search results
- Review the seller's replies to the additional enquiries, report and advise you on these replies and raise further enquiries if necessary
- Review your mortgage offer and your lender's valuation report and report to you on the terms of your mortgage offer and highlight any points of note or concern from your lender's valuation report
- Arrange for you to sign the Mortgage Deed
- If instructed by you to do so, review a copy of the 'Matters for your Legal Advisor' in your survey report. Any other non-legal points arising from the survey do not form part of our standard retainer. If there are additional points that cause you concern, we can discuss the best way forward and potential costs. Review, negotiate and approve the terms of the Contract
- Report to you on the terms of the Contract and arrange for you to sign it
- Prepare the Land Transaction Return for Stamp Duty Land Tax purposes and arrange for you to sign it
- Request the purchase deposit from you prior to exchange
- Remind you of your insurance obligations on exchange of Contracts Obtain your instructions and consent to the dates for exchange and completion
- Exchange Contracts by telephone with the seller's solicitor and pay the purchase deposit to the seller's solicitors
- Notify you and the estate agents of the agreed exchange and completion dates
- Provide your lender with a Certificate of Title to request the mortgage advance and obtain the advance prior to completion

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- Review the seller's solicitor's replies to standard requisitions following exchange, which include the bank details to pay the outstanding purchase price to on completion and where the property's keys will be left on completion
 - Prepare a Completion Statement confirming the balance required to complete your purchase on completion, and request the balance in time for the completion date
 - Prepare the Transfer transferring ownership of the property to you after completion and arrange for it to be signed by the required parties prior to completion
 - Undertake pre-completion Land Registry and Bankruptcy searches
 - Arrange for the completion funds to be transferred to the seller's solicitors on the completion date
 - Notify you and the other involved parties when completion has taken place
 - Submit the Land Transaction Return to HMRC and arrange for the Stamp Duty to be paid
 - Obtain confirmation that any charge the seller has over the property is redeemed and discharged after completion
 - Apply to the Land Registry to register you as the property's new owner and to register your lender's charge against the property
 - Carry out other required post-completion work, such as notifying the property's landlord or managing agent of the transfer of ownership of the property and arranging for you to become a shareholder or member of the management company
 - Provide you and your lender with the updated Register of Title.
- Items outside of initial scope requiring further consideration and additional costs**
- Tax advice over and above basic SDLT advice.
 - Co-ownership advice
 - Dealing with title issues such as breaches of covenants, lack of or defective rights, defective lease, unregistered land, overage, lack of consents (planning, building control, covenants etc.), missing land, multiple titles.
 - Advising on neighbouring land, titles or features.
 - Non-mainstream, overseas or separately represented lenders
 - Retentions
 - Lock-out/exclusivity agreements
 - Lease extensions
 - Advising on tenancy agreements
 - Negotiating access between exchange and completion
 - Delayed completion
 - Powers of Attorney

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Further information

This Information Sheet has been prepared to highlight the summary of work for a purchase which is correct at October 2018. For more information, please contact Rebecca Swain on 01892 510000 or by email at:

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