

 **THE SELLER**

 **THE BUYER**

 **THE MORTGAGE COMPANY**

 **STAGE 1**

- Market property
- Viewings
- Consider offers
- Accept offer

- Establish affordability
- View properties
- Make offer
- Have their offer accepted

- Confirm to buyer amount of mortgage available

 **STAGE 2**

**THE SELLER NEEDS TO:**

- Appoint conveyancers
- Complete property Information Pack
- List items included in sale and return to conveyancers

**THE BUYER NEEDS TO:**

- Appoint conveyancers
- Apply for mortgage
- Complete and submit forms and pay fees
- Pay conveyancer's search fees
- Arrange for independent survey (optional) and pay fees

- Mortgage Application Received

**CHECK OTHER PARTY CAN PROCEED IN LINE WITH CLIENT EXPECTATIONS**

 **STAGE 3**

**THE SELLER'S CONVEYANCERS NEED TO:**

- Apply for/retrieve Land Registry Title
- Draft contract and send to buyer's conveyancers
- Deal with enquiries raised by buyer's conveyancers

**THE BUYER'S CONVEYANCERS NEED TO:**

- Receive contract draft
- Apply for searches
- Investigate title
- Raise enquiries (if any) to seller's conveyancers

- Mortgage Valuation Instructed (usually 1 week - 10 days)



## THE SELLER



## THE BUYER



## THE MORTGAGE COMPANY

### THE SELLER'S CONVEYANCERS NEED TO:

- Receive approved contract from buyer's conveyancers
- Send the same contract to seller for signing
- Agree with buyer's conveyancers and other parties in chain on completion date via conveyancer

### THE BUYER'S CONVEYANCERS NEED TO:

- Receive and check mortgage offer
- Receive and check search results
- Approve and return contract to seller's conveyancers
- Report to buyer and lender on title
- Agree on completion date with seller's conveyancers and other parties in chain (if any)

- Mortgage report on title received from conveyancers for approval
- Mortgage offer issued



STAGE 4

STEPS 1 - 4 CAN BE EXPEDITED BY TAKING OUR LEGALLY PREPARED CONVEYANCING PACKAGE

### THE SELLER NEEDS TO:

- Sign and return contract to conveyancers

### THE BUYER NEEDS TO:

- Receive and approve Report on Title from conveyancer
- Sign contract and mortgage deed
- Get deposit to conveyancers



STAGE 5



## EXCHANGE CONTRACTS





## THE SELLER



## THE BUYER



## THE MORTGAGE COMPANY



### THE SELLER'S CONVEYANCERS NEED TO:

- Prepare completion statement
- Send completed document (transfer) to seller for signature

### THE BUYER'S CONVEYANCERS NEED TO:

- Pass on deposit to seller's conveyancers
- Apply for funds from lender
- Prepare pre-completion documents
- Prepare completion statement

- Put buyer's conveyancer in funds to facilitate completion



### THE SELLER NEEDS TO:

- Sign and return transfer to conveyancers
- Make arrangements to move

### THE BUYER NEEDS TO:

- Place building insurance on risk
- Make arrangements to move
- Arrange for balance of funds to be sent to conveyancers
- Sign transfer of title document and return to conveyancer

- Mortgage funds released

## COMPLETION



### THE SELLER NEEDS TO:

- Make arrangements for keys to be handed over to buyer once seller's conveyancer confirms deal completed
- Read meters
- Make new will

### THE BUYER NEEDS TO:

- Collect keys once conveyancers confirm deal completed
- Read meters
- Ensure conveyancers register interest in title with Land Registry
- Make new will

- Register as a charge mortgage on land register