

bright Conveyancing Timeline

SOLICITORS

	Stage 1	Stage 2	Stage 3	Stage 4	Stage 5	Stage 6	Stage 7	Stage 8	Stage 9
Purchase	Sales Memo is sent to the Conveyancers to confirm the agreed price and details of the transaction.	Buyers pay for searches and receive in the Contract Pack from the Seller's Conveyancer. The buyer should be applying for their mortgage and considering whether they would like a survey.	The Buyer's Conveyancer carries out the searches and raises enquiries on the Contract Pack and sends them to the Seller's Conveyancer.	Replies to enquires are received and checked through. Further enquires are raised if necessary.	The Buyer's Conveyancer reports to the Buyer and sends the Contract and Transfer for signing.	Mortgage offer is received and a report is sent to the Buyer with a Mortgage deed for them to sign. If the Buyer is a cash buyer then funds should be made available. The Buyer must return the signed mortgage, deed, Contract and Transfer to their Conveyancer.	Once stages 1-6 have been completed on both the sale and the purchase a date for completion can be agreed.	Exchange.	Completion.
Sale	Sales Memo is sent to the Conveyancers to confirm the agreed price and details of the transaction.	Sellers have completed a Property Information form and Fixtures Fittings and Contents form and the contract pack is issued to the Buyer's Conveyancer	The Seller's Conveyancer receives enquiries from the Buyer's Conveyancer and consults with the Seller to get these answered	The seller's Conveyancer send replies to enquiries to the Buyer's Conveyancer.	The Contract & Transfer is sent to Seller for signing.	The completion statement is prepared and redemption figures obtained. The Seller must return the signed Contract and Transfer to their Conveyancer.	Once stages 1-6 have been completed on both the sale and the purchase a date for completion can be agreed.	Exchange.	Completion.

- The average transaction takes 12 - 16 weeks. Completion can take place sooner or later than this depending on the parties in the chain.
- A mortgage offer can come in at any time during a transaction so may not necessarily arrive at Stage 6.
- A completion date can only be agreed once Stages 1-6 have been completed for all parties in the chain.
- Your buildings insurance must be in place from exchange of contracts unless you are buying a flat.
- Once you have exchanged you can then make firm bookings for your removals and give notice on your rental property, or make any other arrangements for moving. If you make any arrangements before exchange of contracts and the date changes this could mean you incur additional costs.