

## What type of property am I buying?

**Freehold** - You own the property and the land indefinitely. You don't need landlord consent for changes but must follow planning, building regulations, and title covenants. Some freehold properties may have a management charge.

**Leasehold** - You own the property (usually a flat) for a set time, but not the land. The freeholder owns the land, and you may pay ground rent and service charges. The lease acts like a long-term tenancy with covenants you must follow.

## Why is there an additional fee for leasehold properties?

Leasehold transactions involve more work, including dealing with landlords or managing agents. This requires more time compared to freehold purchases. The property is subject to a Lease which will need to be reviewed in-depth to ensure the terms are favourable and that there are no onerous clauses or items that have been omitted.

## How long will the process take?

The average freehold transaction takes 12-16 weeks from the receipt or issue of contract papers. Please refer to the enclosed Conveyancing Timeline. If you require a specific timescale, please make your conveyancer aware as soon as possible.

## Will I be charged extra for contacting my conveyancer?

No, there are no extra charges for contacting us.

## What if I have a Help to Buy or Lifetime ISA?

Inform your conveyancer at the earliest opportunity. If you have a Help to Buy ISA, wait to close it until advised by your conveyancer. For a Lifetime ISA, let your conveyancer know the provider's details as processes vary. Your conveyancer will send you any documents you may need to complete.

## What searches will my conveyancer carry out?

- **Local Authority Search:** Covers planning, public roads, building regulations conservation areas and more.
- **Drainage & Water Search:** Checks connections to mains water/sewer and public sewer locations.
- **Environmental Search:** Identifies ground stability, contamination, flood risk, etc.

Further searches may be required once the result of a Hazard Alert Notice is received.

## Should I get a survey?

If you are obtaining a mortgage, a valuer will inspect the property on behalf of the lender but this could be a desktop survey. It is not advisable to rely upon the valuation report alone because it does not consider the condition of the property. A survey protects you from post-purchase issues, as the seller isn't liable after the exchange.

## When should I arrange my mortgage?

Once your offer has been accepted and you have instructed your conveyancer, you should contact your lender or mortgage advisor to formally apply for your mortgage offer. Your conveyancer will receive a copy of the offer directly from your mortgage lender once it is issued.

---

## Can I ask the seller to do electrical/gas checks?

The seller is not under any legal obligation to carry out these checks. However, you are welcome to request that the seller does this as they may agree.

---

## When are completion dates discussed?

Completion dates are arranged after we send you your final report and we are holding clear search results, satisfactory replies to enquires, proof of source of funds and your mortgage offer. Your conveyancer will then ask for your preferred date. Whilst parties are always keen to discuss dates, it is best to wait until all matters are satisfied first to ensure the chosen date can be achieved.

---

## When will I sign the contract?

After all enquiries are satisfied, you'll receive a report and documents to sign, including the Contract, Transfer, Title Plan, SDLT, Report Letter and any other required documentation.

---

## What is the exchange of contracts?

Once a completion date has been agreed, your conveyancer and the conveyancer acting for the seller will confirm to each other that they hold all signed documents and are in a position 'to exchange'. Your conveyancer will require your authority to agree to an exchange date, legally binding you to the purchase. Exchange of contracts will be a phone call between conveyancers. This will then set in stone the agreed completion date.

---

## When should I give notice on my rental property?

Your purchase of the property only becomes legally binding once exchange of contracts has taken place with a completion date set. Until then, the seller is entitled to withdraw at any point, as are you. It is best to wait until contracts have exchanged before you give your current rental landlord notice that you will be leaving. Make your seller aware, via the estate agent or your conveyancer, that you will need a few weeks between exchange and completion

---

## When do I pay my conveyancer?

After setting a completion date, you'll receive a final statement detailing the balance due, including fees, Stamp Duty, and disbursements. Payment is due the working day before completion. This will include any monies towards the purchase, any disbursements such as Stamp Duty and search fees as well as your conveyancers fees.

---

## What happens on completion day?

Your conveyancer transfers the purchase funds to the seller's solicitor. This can take a couple of hours or so to land in the seller's conveyancer's bank account. Once received, the seller's conveyancer will confirm and inform the estate agent, who will release the keys for collection. Your conveyancer will inform you that the keys are ready to collect from the estate agent.