

Your guide to buying a home

conveyancing process

Getting advice

Buying a home is always an exciting prospect, but without the help of a solicitor it can also be a legal minefield. RLE Law have advisers who are qualified in all areas of property law and are there to help you avoid potential problems and to protect your interests at every step, from making an offer to getting the keys to the door.

This is a guide to the service you can expect from us when buying a home.

Contacting us

What we will need from you

We will ask you for a variety of details and documents. These could include :

- some personal identification ;
- the price of the property;
- a copy of the energy performance certificate (EPC) for the property if there is one;
- any factors that may influence the exact time you want to buy the property (for example: to coincide with school holiday); and
- how you are planning to pay for the property

We will also need to know whether:

- you have applied for a mortgage ;
- you plan to carry out work on the property;
- you are buying with someone else;
- the seller is buying another property; and
- you have a property to sell.

Energy performance certificates

When the house or flat is put on the market the seller (or the estate agents selling it) must have commissioned someone to prepare an EPC if there isn't one currently in force for the property.

The EPC contains a rating for the energy performance of the property, and recommendations for improving it. We will be able to give you more advice about this.

Survey advice

If you are applying for a mortgage, your mortgage lender will need an independent valuation of the property. Usually they will appoint their own surveyor to do this, and you will have to pay for it. Remember that this is a valuation for mortgage purposes and not a survey.

You should consider appointing your own surveyor to carry out a survey or prepare a home buyers report on the property. It is up to you to satisfy yourself that the property is structurally sound before you buy it. If the survey or report reveals that building work is needed, you should inform us immediately as you may wish to renegotiate the price.

Contacting the seller's solicitor

Once you have instructed us to act for you, we will contact the seller's solicitor, who will give us a draft contract and any other items they have asked for. A form listing the fittings and contents which will be included when you buy the property will then be given to us. You will need to check this list carefully.

Searches

We will make various searches, including enquiries of the local authority. These can help to reveal any planning issues affecting the property, such as road improvements and details of any planning permission granted on the property.

These searches will only provide information about the property itself and not generally about neighbouring properties. We may also carry out flooding, mining and contaminated – land searches if necessary. If any of these searches show matters of concern we will let you know.

Leasehold properties

If the property is leasehold (particularly common when buying a flat), there will be detailed lease terms and conditions. We will need to check these carefully and will also make enquiries with the seller's solicitor or the managing agents of the property about what service charges and management costs you will have to pay.

Mortgage offer terms

If you are taking out a mortgage to buy a property you will usually need a satisfactory offer of a mortgage before exchanging contracts. You should be sure that you can meet any conditions in the offer.

You should read the offer letter and mortgage conditions very carefully. We will also explain them to you.

Signing the contract

We will then report back to you on all the investigations we have made for you so far. If you are still happy to go ahead, we will finalise the terms of the contract and explain it to you. You then need to sign the contract and provide the deposit money- usually between 5% and 10% of the purchase price.

Exchanging contracts

This is the crucial moment of the agreement between you and the seller. We and the seller's solicitor exchange contracts so that you have the contract the seller has signed and the seller has the contract you have signed. We will also set the date for completing the sale at this stage. This is then a binding deal which should be completed on the agreed date in the contract.

Final balance

Between exchanging contracts and completion, we will take the mortgage money from your lender and the rest of the money that may be due from you. This will include costs, VAT, Land Registry fees and stamp duty land tax (if any). We will carry out final searches and make the arrangements with the seller's solicitor for paying off any existing mortgages on the property. We will also prepare the transfer deed and send it to the seller's solicitor for signing.

Completion

This is the final stage in the conveyancing process when we will hand over the money to the seller and the keys are released to you. We will pay the stamp duty land tax and Land Registry fees on your behalf. We will register the interest of your mortgage lender and record you as the new legal owner of the property.

Related legal matters

Buying a property may introduce other related legal matters. For example:

- if a husband and wife are buying a home in joint names they should consider how the property will be owned if one of them dies;
- if you are buying a home with someone you are not married to, you may need to enter into a "deed of trust" to set out what share of the property each person owns;
- if you do not have a Will, you should consider making one; and
- if you do have a Will, you may need to update it.

In all cases we can offer you legal advice as part of a complete professional service.