



## For First Time Buyers; A Guide to the Conveyancing Process.

Thank you for considering Rundlewalker Solicitors to act on your behalf. We appreciate that the Conveyancing process can be daunting for you as a first-time buyer. We have therefore set out below a brief guide to the stages involved in your purchase.

**1 Notification of Sale** - The Estate Agent will post the Notification of Sale to the Solicitor acting for each party. This document contains everyone's contact details and is required before the process commences.

**2 Complete the Initial Documentation and provide ID Documentation** - We will send you the initial paperwork which you are required to sign and return, along with advice on which ID documents are acceptable.

**3 Formalise Your Mortgage** (if applicable) -

If you are having a mortgage or other funding secured against the property, please make arrangements with your lender or broker. Please give your lender our contact details so that they can send us a copy of your mortgage offer and any special requirements they may have. Please note that most lenders will have our details as Dudman Shaw trading as Rundlewalker Solicitors.

**4 Receive the Draft Contract Documentation from the Sellers Solicitors** - Once initial communications have commenced between both parties' Solicitors, the Seller's Solicitor will draft and forward a Contract Package.

**5 Pay for Searches** - We initially request the sum of £300.00 from you to enable us to put in hand the following Searches:

**Local Authority Search** - A Local Authority Search will identify issues regarding the property including:

- (i) planning permissions and restrictions
- (ii) tree preservation orders, conservation areas and listed building entries
- (iii) highway rights and proposals
- (iv) development proposals for the property, environmental health notices, and building control matters.

**Water and Drainage Search** - A Water and Drainage Search will highlight the proximity of the property to public sewers and whether the property has a sewer running through the boundaries of the property.

**Environmental Search** - identifies whether the previous land use of the property creates an environmental risk. It will also inform you of any issues with flooding, landslip or subsidence.

*Friendly, affordable & efficient.*

Rundlewalker Solicitors, Kings Wharf, The Quay, Exeter, EX2 4AN.



**6 Send Enquiries to the Seller's Solicitors** - Once we have been through the Contract Documentation, we will send any necessary enquiries to the Seller's Solicitor. This will consist of standard enquiries, questions you may specifically have, and questions based on the Search/Survey results.

**7 Receive Replies to Enquiries** - Your Seller and their Solicitor will answer the enquiries.

**8 Report on Title** - Once we have received the results of your Searches, replies to enquiries and your Mortgage Offer, we will prepare a Report on Title for you.

**9 Sign Required Documentation** - Once you are happy with the results of your Survey and the contents of the Report on Title, we will arrange for you to sign the required Deeds (including Contract, Transfer, Mortgage Deed and Stamp Duty Form).

**10 Send Deposit Funds** - It is standard for you to pay 10% of the purchase price to the Sellers Solicitor as a deposit on exchange of contracts. They need these funds in their "client account" before exchange of contracts can take place.

**11 Visit the property** - Try and visit the property prior to exchange of contracts to ensure you are happy with its condition and to check all the fixtures are in good working order i.e. electrical sockets, light switches and alarm system.

**12 Exchange of Contracts** - Once all the documentation has been completed and you have paid your deposit, you and your Seller can exchange contracts. Once contracts have been exchanged, a formal completion date is set.

**13 Before Completion** - We will need to hold any outstanding funds due from you in our client account the day before completion. If you are getting a mortgage, we will arrange for the mortgage funds to be sent directly to us.

**14 Completion** - On the morning of completion we will send all the funds to your Seller's Solicitor. Once these have been received, the Seller's Solicitor will confirm that the keys can be released. Usually, this happens around lunchtime or early afternoon.

**15 Post-Completion** - Whilst you are settling into your new home, we will submit the Stamp Duty Land Tax return form and pay any Stamp Duty. We will also Register you as the Owners of the Property with the Land Registry.

Please do not hesitate to contact us if you wish to discuss any aspect of your purchase.

**Peter Watkin: 01392 209204.**

**Louise Webber: 01392 209202.**

**Hannah Williams: 01392 209214.**

**Jodie Everard: 01392 209207.**

**Gemma Lawson: 01392 209215.**

**Monika Biliute-Buckland: 01392 209205.**

28 07 2021

*Friendly, affordable & efficient.*

Rundlewalker Solicitors, Kings Wharf, The Quay, Exeter, EX2 4AN.