



# SELLING A RESIDENTIAL PROPERTY

## The Process

Working with your conveyancer and understanding the process will help to ensure that you have a smooth and efficient conveyancing experience.

Ask your conveyancer for clarification if you do not understand anything they say or send to you.

The standard stages of a sale are as follows and will be detailed in the following sections;

**STAGE 1: Client Care and Initial Instructions**

**STAGE 2: Preparing the Contract Pack**

**STAGE 3: Dealing with Enquiries**

**STAGE 4: Further Enquiries**

**STAGE 5: Signing & Preparing for Exchange**

**STAGE 6: Exchange of Contracts**

**STAGE 7: Transaction Completion Day**

**STAGE 8: After Completion**

### **MOST COMMON CONVEYANCING QUESTIONS**

- 1) **What is conveyancing?**  
The legal process of transferring property from one owner to the other, dealing with legal compliance, covenants and rights that affect or benefit the property and may affect your use and enjoyment.
- 2) **What is not part of the conveyancing process and is not undertaken by your conveyancer?**  
The conveyancing process does not include:
  - a) dealing with the state of repair and condition of the property. Matters relating to repair and condition must be dealt with by a surveyor or other building specialist in the relevant field.
  - b) advising on valuation which must be done by an appropriately qualified valuer or surveyor.
  - c) Considering, reviewing or advising on electrical or gas reports, which must be done by an appropriately qualified specialist.
- 3) **When can we set a completion date?**  
We are eager to help your transaction complete as soon as possible. We would not normally discuss completion dates until we are nearing completion of Stage 4 and have dealt with most enquiries.
- 4) **We have signed, when can we discuss a date for completing the sale?**



Generally speaking, a buyer's solicitor has more reports to provide to their client and lender. They must obtain, review and report on searches and mortgage offer and make detailed anti-money laundering checks. For this reason, the buyer's solicitor will often be unable or unwilling to discuss timescales until these key steps have been achieved.

5) **My buyer or estate agent is asking me for updates, what do I tell them?**

The saying "too many cooks spoil the broth" is often true in conveyancing transactions. Whilst we endeavour to provide you with clear and consistent information regarding the progress of your transaction, third parties can misinterpret legal matters and their importance, resulting in confusion, strained relationships or difficulties. Updates direct from a buyer or from a buyer via an estate agent can sometimes be relayed without a full understanding of an issue. We kindly ask you to verify updates with us and we advise clients to exercise caution when liaising directly with their buyer as this can sometimes overcomplicate matters and can hinder, rather than help a transaction.

## WHAT TO EXPECT IN THIS GUIDE

This guide has been prepared to help you better understand the conveyancing process and we aim to:

- Advise you what to expect from us
- Highlight common issues that arise as part of the conveyancing process.
- Manage your expectations in relation to timescales

Although this guide outlines the standard steps, no two conveyancing transactions are the same. Not only do properties differ across England and Wales, clients differ too. What one client may consider a deal-breaker, may not be a concern for another client.

We cannot cover every eventuality in this guide, but we hope to highlight the key stages and frequently asked questions.

We aim to ensure each client is satisfied with their transaction. Should you have any constructive feedback that could help improve our client care guide or our process, we would love to hear from you.



## STAGE 1: CLIENT CARE AND INITIAL INSTRUCTIONS

We will provide you with all the necessary paperwork to complete within a client care pack.

**To avoid delays we cannot stress the importance of fully and accurately completing and returning all required documents.** Please fully complete all documentation as soon as possible. Incomplete paperwork will delay your transaction.

We are required to verify your identity. This is usually a quick and straightforward process. Incomplete address or photograph ID verification will delay your contract pack being prepared and sent to your buyer's solicitor.

There are some things you can do to help your conveyancing experience run smoothly:

- 1) Ask for clarification if you do not understand anything we say or sends to you
- 2) Return paperwork promptly and fully completed in accordance with instructions
- 3) Be as clear as possible when you give instructions.

### STAGE 1: Key Tasks Checklist

Complete and return the full client care pack including the client checklist	<input type="checkbox"/>
Return satisfactory certified ID or complete online digital ID verification	<input type="checkbox"/>
Make the initial payment on account for costs and searches	<input type="checkbox"/>
Estate agent notifies all parties when the offer has been accepted and issues a sales memorandum	<input type="checkbox"/>



## STAGE 2: PREPARING THE CONTRACT

We will prepare a 'contract pack' containing information regarding the transaction and the property, which they will then send to your buyer's Conveyancer.

The standard contract pack contains:

- Contract with party and property details, sale price and terms
- Land Registry Title Register and Plan
- Property Information Forms and any documents referred to therein
- Fittings and Contents Form
- Energy Performance Certificate
- Miscellaneous supporting document including gas and electric reports and certificate, guarantees and warranties, window and other installation certificates.
- If leasehold, copy lease and supporting documents including ground rent and service charge information, as applicable.

Additional documents required can include:

- Grant of Probate to prove legal entitlement to sell as executor on behalf of a deceased's estate
- Marriage Certificate or change of name deed to demonstrate a change of name
- Power of Attorney to prove right to act on behalf of the person granting the power

We will be required to see the originals of these documents.

### STAGE 2: Key Tasks Checklist

We will send a contract pack to the buyer's conveyancer and will confirm to you once the contract has been issued	<input type="checkbox"/>
We may ask you for additional documents we consider to be necessary or which have not been included in your instructions.	<input type="checkbox"/>
In the case of leasehold properties, we will make enquiries of the landlord and/or management company with regard to ground rent, service charge and other leasehold requirements.	<input type="checkbox"/>



## STAGE 2: Frequently Asked Questions

1) **What timescale is expected for a sale transaction?**

Generally, we expect freehold sales to take between 8 and 12 weeks. Leasehold transactions usually take longer, up to approximately 16 weeks.

2) **When does the timescale start running?**

The timescales run from you returning instructions and contracts being issued, not from when the sale was originally agreed.

3) **What can impact timescales?**

Complex enquiries, delays with property searches, information packs being received from managing agents or management companies all impact timescales. Buyers may need to obtain a mortgage, may obtain a survey and property searches. All these factors can be impacted by the timescales and workloads of mortgage companies, surveyors and/or search companies.

4) **What is the difference between leasehold and freehold ownership?**

Freehold ownership is forever, in perpetuity. Leasehold ownership in contrast is for a fixed period of time. You will have a lease agreement with the landlord (sometimes known as the 'freeholder'). This tells you how many years you will own the property. Ownership of the property returns to the landlord when the lease comes to an end.

5) **Do I need to provide planning permissions or building regulation approvals and certificates?**

It is your responsibility to obtain planning permission and building regulation certificates where they are applicable. If these have not been obtained, for any reason, the buyer may request an indemnity insurance policy. If they are purchasing with a lender, it is often the case that the lender will require an indemnity insurance policy as they will not lend with a defective property.

6) **Is there a time limit on providing planning permissions or building regulation certificates?**

Generally, copies of documents relating to work more than 10 years old are not required to be supplied.

7) **What are management company packs, LPE1 and FME1 enquiries?**

Leasehold and Freehold properties can be subject to estate charges or service charges. The management pack is a bundle of documents purchased by the seller and are provided to the buyer via their solicitor. The pack contains information about the freehold management, ground rent (if applicable) and service charges.

The management pack cost is not standardised so the seller should speak to the freeholder or managing agent to confirm the cost for their flat and to establish the estimated turn around - it can take weeks. The speed of providing this information is often determined by the experience of the management company or their agent and we often have little control over it. Please note, these costs are not costs charged by us.

It is often the case that sellers have some of the information provided within the pack such as some receipts, however this will not suffice for the purposes of the buyer as they require other more detailed information that you would not have knowledge of including items such as future planned maintenance works.



## STAGE 3: DEALING WITH ENQUIRIES

Following receipt of the contract pack, the buyer's Conveyancer will conduct property searches and raise enquiries relating to matters such as:

- Legal restrictions or rights, which may include public footpaths or rules about using the property
- Matters revealed by their property searches
- Matters revealed by their survey

We will work with you to answer any reasonable questions that are raised by the buyer's Conveyancer and to obtain and provide any documents that have been requested.

### STAGE 3: Key Tasks Checklist

Your conveyancer will ask you to provide replies to enquiries or forward any documentation requested.	<input type="checkbox"/>
The buyer may need to arrange access to the sale property for the purpose of a mortgage valuation and/or survey. If requested, access is usually arranged via the estate agent but we ask you to inform us of any dates known.	<input type="checkbox"/>

### STAGE 3: Frequently Asked Questions

- 1) **Has the buyer's solicitor confirmed all enquiries are satisfied?**  
A buyer's solicitor will not formally confirm enquiries are satisfied. Mortgages, searches and enquiries can be received at different times and can contain different information, resulting in the need for further enquiries to be raised.
- 2) **Why are all these questions being asked?**  
Enquiries should focus on legal matters relating to legal rights, restrictive covenants and compliance with planning and building regulations. Enquiries should not be raised which require an opinion rather than fact or which relate to the state and condition of the property. Increasing government regulation, fraud risks and stricter lending criteria and policy can all contribute to what can appear an "excess of enquiries."
- 3) **I have not had a request for access for a mortgage valuation or survey**  
Not all buyers will undertake a survey. Not all mortgage companies will carry out an in-person valuation. Many valuations are carried out using online data. This is known as the desktop method.
- 4) **Has the buyer received their mortgage offer?**  
We do not get formal notification that a buyer has their mortgage offer. Should a matter become protracted and it becomes necessary, we will seek confirmation from the buyer's solicitor.



## STAGE 4: FURTHER ENQUIRIES

A buyer's solicitor will consider:

- The contract pack
- The property searches
- The mortgage offer (and sometimes the mortgage valuation report)
- Survey/Homebuyers Report
- Replies to enquiries
- For leasehold properties, the lease, ground rent and/or service charge information (as applicable)
- Enquiries raised by the buyer
- Enquiries or issues raised by the mortgage lender

The above can be received at different times and this can determine when and how enquiries are raised. Where a buyer has a mortgage, the solicitor has to satisfy both the buyer and the lender which may result in further clarification of matters being required.

### STAGE 4: Key Tasks Checklist

<b>We will work with you to satisfy any additional or further enquiries raised.</b>	<input type="checkbox"/>
<b>Be patient and co-operate with us as we try to satisfy the buyer's enquiries.</b>	<input type="checkbox"/>

### STAGE 4: Frequently Asked Questions

- 1) How many more enquiries will we received?**  
We cannot estimate the number of enquiries to be received or the timescale to conclude.
- 2) The buyer's keep referring to "satisfying their lender"**  
When we act in your sale, we also act on behalf of your lender in respect of repaying a mortgage. A buyer's solicitor acts on behalf of both the buyer and their lender, having joint responsibility to both the buyer and the buyer's lender.
- 3) What sort of matters would the buyer's solicitor report to the lender?**  
Lending criteria and lender requirements are constantly changing and are becoming increasingly strict. Some lenders requirements are in excess of 60 pages long. Whilst we are sometimes notified that a matter has been reported to the lender, there are some matters which we may not be entitled to know about due to client confidentiality.
- 4) Lender timescales for "referred" matters.**  
Matters being referred to a lender is a source of frustration in transactions. Lenders often have their own processing times and sometimes have backlogs. If a matter is referred to a lender by the buyer's solicitor, we kindly ask for patience. Timescales of more than a week are not uncommon for a reply from a lender, and can be longer if the lender needs further information.



## STAGE 5: SIGNING & PREPARING FOR EXCHANGE

We will report to you and enclose documents for your signature. These documents should be checked, read and signed in accordance with our report. You must return hard copy documents with original wet ink signatures. Digital signatures are not currently acceptable.

Where you have a mortgage, we will obtain a redemption statement which will detail the amount required to redeem and pay off the mortgage.

### STAGE 5: Key Tasks Checklist

We will send the contract, transfer and authority to you for review and signature.	<input type="checkbox"/>
You must return the original hard-copy documents with a “wet” (not digital) signature.	<input type="checkbox"/>
Your Conveyancer will obtain a redemption statement (if applicable) to confirm the amount required to remove the mortgage charge. A copy will be sent to you.	<input type="checkbox"/>
If leasehold, we may have additional requirements to comply with including obtaining up-to-date service charge and/or ground evidence. This may require your assistance.	<input type="checkbox"/>

### STAGE 5: Frequently Asked Questions

1) **I have signed the contract, why have we not exchanged?**

We may ask you to sign your part of the contract and transfer in advance, so that the signed copies are with us in readiness. Although we may be taking steps to prepare, it does not mean that your buyer is in the same position. They may have further enquiries or further investigations to make, therefore we cannot agree dates until both parties are ready.

2) **Is my sale more secure now that I have signed my contract?**

Unfortunately, until contracts are exchanged, we cannot guarantee the security of any transaction.

3) **Why are we talking about completion rather than exchange?**

The parties or chain must have an agreed completion date to put into the contract. A completion date is required to enable exchange of contracts.

4) **What is needed to exchange?**

Before exchange of contracts can take place, the following is needed:

- a. We must hold a signed transfer (TR1 form), contract and mortgage redemption figure, (if applicable)
- b. The buyer’s solicitor must have reported and hold various signed documents, be in receipt of deposit monies, buildings insurance and if applicable, requested mortgage monies. Where completion is at short notice, confirmation that the mortgage funds will be released in time for the agreed completion date will be required.





5) **What date should I propose for completion?**

Agreeing a date for completing a transaction is a negotiation like many other aspects of the sale and purchase process. Different parties will have different requirements, pressures, and influences. Negotiations can be fraught and sometimes dates can be unexpectedly enforced, for example where a mortgage offer is about to expire. Where possible, we always recommend setting a completion date at least 10 working days in advance. This allows 5 working days to co-ordinate exchange with a further 5 working days between exchange and completion.

6) **When can I expect exchange?**

For exchange to happen, the steps outlined above all need to take place. It is usual for parties to agree a completion date and work backwards exchanging contracts as soon as both solicitors are able to do so.

7) **Why is the buyer not ready to exchange yet?**

The buyer's solicitor generally has more checks and requirements to fulfil before they are ready to exchange. For this reason, it is difficult to manage expectations over an exchange date, whereas it is easier to agree the completion date and exchange as soon as we are able.

8) **We need to organise and plan and cannot do so without exchange.**

In the background the buyer's solicitor is undertaking many processes and checks to prepare for completion. Exchange cannot happen until all these checks are complete. Where there is a chain of transactions, each party and solicitor in that chain also has many checks and processes to undertake. The longer the chain, the more variables and the greater the difficulty in co-ordinating exchange between the parties. We want to secure an exchange of contracts for you as soon as possible, ideally, with more than 5 working days between exchange and completion.

9) **Why do you suggest a period of 5 working days or more between exchange and completion?**

Generally, lenders require between 3 and 7 working days to process a buyer's request for monies. By having a period of 5 working days or more between exchange and completion, this usually allows a buyer's solicitor to request mortgage monies with confidence, allowing them to exchange contracts. This in turn allows parties to book removals, transfer utilities and arrange other practical matters.

10) **I need to book removal vans, storage and/or transfer utilities**

We understand the practicalities of moving are important to you. The above FAQs demonstrate what can impact the ability to exchange contracts. Any decision to book removals or pay deposits must be yours. We cannot involve ourselves in practicalities or accept any responsibility for arrangements made without an exchange of contracts.

11) **Can I delay completion because we have not exchanged yet?**

You can, but you must act with caution. Changing the dates causes the chain to have to reset their completion arrangements, including giving lenders the requisite notice to receive mortgage monies. Doing so could result in exchange being delayed further and/or result in parties threatening to withdraw, amongst other issues. The risks of making moving arrangements must be considered against the risk of upsetting the chain and risking a party withdrawing and the chain collapsing. Some comfort can be taken by parties agreeing and all working towards the date. Whilst not as reassuring as an exchange of contracts, we explain above the many variables at play here and where chains are large, our influence largely only extends to the immediate transactions we are handling.



## STAGE 6: EXCHANGE OF CONTRACTS

The exchanging of contracts legally binds the parties to the transaction.

As soon as a date is agreed and all parties in a chain of transactions are ready, we will exchange contracts.

ONCE CONTRACTS HAVE BEEN EXCHANGED THE BUYER CANNOT BACK OUT OF THE CONTRACT WITHOUT A FINANCIAL PENALTY AS THE SALE IS LEGALLY BINDING!

### STAGE 6: Key Tasks Checklist

We will contact you to obtain authority to exchange	<input type="checkbox"/>
We will exchange contracts with the Buyer's Conveyancer	<input type="checkbox"/>
We will notify you that you have exchanged contracts and are now legally bound by the terms of the contract.	<input type="checkbox"/>

### STAGE 6: Frequently Asked Questions

- 1) **What is exchange?**  
Exchange of contracts is where parties formally enter into the contract to buy and sell. At this point, the transaction is legally binding.
- 2) **What happens at exchange of contracts?**  
Years ago, solicitors used to meet and physically exchange contracts, however that practice has been replaced by a verbal agreement over the telephone. On the day of exchange, the conveyancer at the bottom of the chain has to contact the next to confirm they are ready and agree the terms of the sale. They will give the next solicitor a 'release' time to come back to them to confirm the exchange, usually towards the end of the working day. The next conveyancer continues in the same way, until the final solicitor at the top of the chain (a party selling and not buying) has been reached. The exchange then needs to be confirmed back 'down' the chain, to reach the first conveyancer within the release timeframe.
- 3) **Does a release of contracts guarantee exchange?**  
No. Various factors can prevent exchange including the availability of the conveyancers and the buyers and seller to authorise exchange. It is not uncommon not to achieve exchange on the first attempt. If it does not happen, the exchange process will usually be re-started the next day.



## STAGE 7: TRANSACTION COMPLETION DAY

The time completion takes is largely dictated by the number of parties in the chain and the position you are in the chain. For example, if there are three parties below you in the chain, you are likely to complete later in the day than if there was only one party below you. This delay is due to the completion monies having to travel up the chain between the Conveyancers' client accounts. The more parties involved in the chain of transactions, the longer the process will take.

On the day of completion, the buyer's Conveyancer will send to your Conveyancer the balance of funds required to purchase the property. You will need to vacate the property on the day of completion (unless the property is sold with a tenant in situ). Usually, you are required to vacate under the contract by 1 or 2pm.

Funds are usually expected from 10.30am onwards on the day of completion, however the time we receive them is out of our control. Many transactions complete early afternoon. We will keep you updated.

When the money has been received, we will let both you and the Estate Agent know that completion money has been received and that the keys can be "released" to the Buyer.

### STAGE 7: Key Tasks Checklist

We will request confirmation from the property chain that completion is still due to take place today if exchange of contracts has not already taken place	<input type="checkbox"/>
We will receive funds from your buyer's Conveyancer	<input type="checkbox"/>
We will contact your buyer's Conveyancer to confirm receipt of funds and confirm completion of the sale.	<input type="checkbox"/>
Your Conveyancer will contact you to confirm that completion has taken place. If you have not vacated yet, you must leave and hand over the keys to the Estate Agent, unless selling with a tenant in situ.	<input type="checkbox"/>
We will also contact your Estate Agent and request they release the keys.	<input type="checkbox"/>



## STAGE 7: Frequently Asked Questions

**1) What time am I to book removal vans for?**

Removal companies are familiar with the conveyancing process therefore they are aware that there can be delays in a transaction and timings are not exact.

**2) My buyer turns up at the house and requests the keys, but I have not heard from you?**

Until we have confirmed that completion has taken place, the keys should only be held by you or the estate agent. This is to ensure that the buyer cannot occupy the property until the legal transfer of ownership has occurred.

**3) Do I need to leave the property if my purchase isn't ready yet?**

Yes. Completion takes place with the monies are received by this firm. As a result the property should be vacant of possessions and people. Your purchase is a separate transaction and there might be a short wait between giving away your keys and being able to get the keys for your new property.

**4) Should I remove all rubbish and furniture from the property when I leave?**

Most properties are sold with vacant possession, which means free of any tenants, persons or personal affects. Only the items agreed to be left or sold should remain at the property. Your replies to the property information form include assurances that rubbish will be removed, light fittings removed will be replaced with a basic fitting, reasonable care will be taken when removing fittings and contents and all keys to windows and doors and alarm codes will be left at the property or with the estate agent. Failure to do so could result in a dispute or claim for breach of contract.



## STAGE 8: AFTER COMPLETION

Once the funds have been received on the day of completion, your Conveyancer will pay off any existing mortgages on your property and pay your Estate Agent. We will take payment for our fees and the balance of the sale proceeds will then be sent to you.

If you are buying another property and the sale proceeds will form part or all of the purchase money for your new property, we will transfer the monies to your purchase file. You will be sent a detailed statement in relation to your sale, known as a completion statement.

### STAGE 8: Key Tasks Checklist

Funds transferred to you and/or your related purchase matter	<input type="checkbox"/>
Your Conveyancer will pay any mortgage, legal and estate agency fees	<input type="checkbox"/>
Your Conveyancer will pay any charges or fees you are liable for, along with putting in place any indemnity insurance policies you have agreed to provide	<input type="checkbox"/>
Your Conveyancer will write to you confirming all steps have been taken to complete our service and confirm the firm's file closure and storage procedures.	<input type="checkbox"/>

### STAGE 8: Frequently Asked Questions

**1) I want to transfer funds to someone else**

Our professional rules prevent us operating as a bank. We can only make payments to our client and payments that relate to the transaction we are dealing with.

**2) Who should be notified of completion?**

You should let all your utility companies know as well as any banks, other financial and investment institutions, friends, family and postal subscriptions. This is different for every client and this list is not exhaustive.