

## Conveyancing Process for Selling a Property

Whether you are selling or buying a home, it's a good idea to know what is involved, and to understand how the Conveyancing process works. Our step by step guide below explains the different stages of the Conveyancing process for a typical property sale transaction:-

1. Seller's Conveyancer instructed;
2. Seller's Conveyancer confirms instructions by letter setting out the terms of business and fixed fee costs;
3. Seller's Conveyancer carries out proof of identity checks and sends out a fittings and contents form and property information form for completion. If the property is leasehold, additional information will be required;
4. Seller to complete fittings and contents form and property information forms;
5. Seller's Conveyancer obtains title deeds from deeds holder or official copies of the title register and any other documents required by the Land Registry and details of the amount outstanding on any existing mortgage;
6. Seller's Conveyancer prepares the draft contract and supporting contract documentation and sends to the buyer's Conveyancer;
7. Buyer's Conveyancer checks the contract and supporting contract documentation and raises pre-contract enquiries with the seller's Conveyancer;
8. Seller's Conveyancer and seller answer pre-contract enquiries;
9. Buyer's Conveyancer confirms they have acceptable results from their searches, are happy with the answers to pre-contract enquiries and are in receipt of a mortgage offer (if any);
10. Seller and buyer agree on a completion date and contracts are formally "exchanged" - meaning both parties are legally committed to the transaction. Seller's Conveyancer will obtain a settlement figure to repay the outstanding amount on any existing mortgage, if applicable. Buyer's Conveyancer drafts a transfer deed and sends to the Seller's Conveyancer;
11. Seller's Conveyancer checks the transfer deed and sends to the seller for signature in readiness for completion;
12. On completion the seller must vacate the property at a time to be agreed and make arrangements to hand over the keys, usually through the estate agent. Buyer's Conveyancer will send the proceeds of sale to the seller's Conveyancer and the seller's Conveyancer will arrange for the keys to be released to the buyer. The seller's Conveyancer sends the title deeds and transfer deed to the buyer's Conveyancer together with an undertaking to use the proceeds of sale to discharge any existing mortgage. The seller's Conveyancer then pays the estate agent (if one was used),

repays the amount owing to the existing mortgage lender (if applicable) and takes payment for their Conveyancing service costs;

13. Once all the payments have been made all the remaining money from the sale will be transferred to the seller, usually by bank transfer on the day of completion.