

CULLIMORE
S O L I C I T O R S
DUTTON

RESIDENTIAL PROPERTY

A Buyers Guide



01244 356 789

www.cullimoredutton.co.uk

info@cullimoredutton.co.uk

20 White Friars Chester CH1 1XS

CULLIMORE SOLICITORS DUTTON

“Our goal is to make sure that our clients are exposed to minimal risk, delay and stress throughout the process of moving.”

Lesley Stuart

Partner & Head of Conveyancing

Introduction

Our experienced and highly trained team are here to help you through your property transaction, whether it be complicated or straightforward with as little stress as possible.

Our areas of expertise

We deal with all types of transactions including:

- Freehold and leasehold sales and purchases
- Registered and unregistered properties
- Gifts transfers assents and releases of equity
- Mortgages and Remortgages
- Residential developments and plot sales
- New build and listed buildings
- Help to buy and shared ownership properties
- Lease extensions and variations
- First registration applications
- Possessory title and easement applications

Contact us today to talk to our friendly and experienced residential property team.

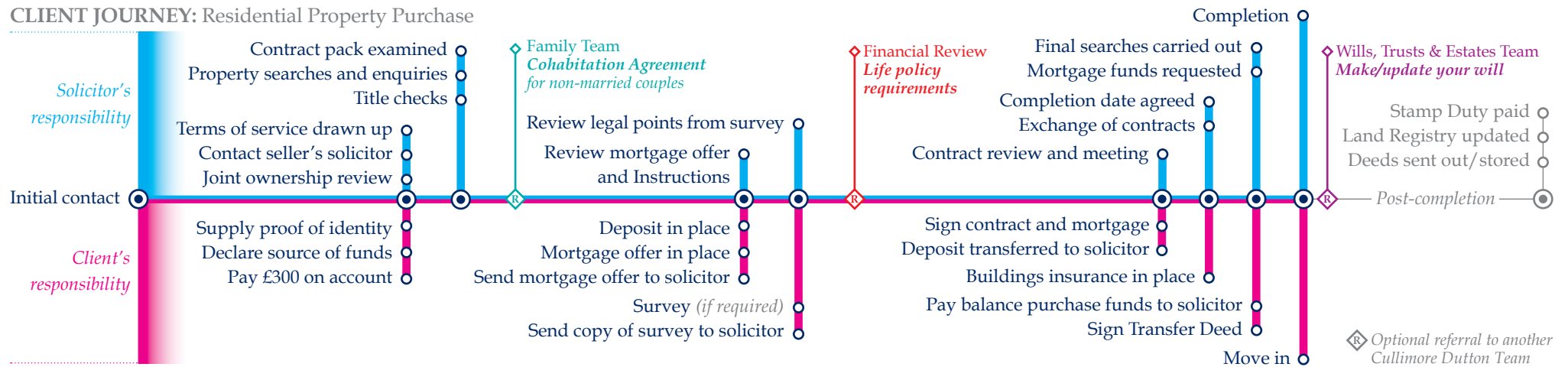
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CLIENT JOURNEY: Residential Property Purchase

**Initial contact, transparent pricing and cost advice**

Once you have instructed us to act, we will send you our client care letter and terms of business, clearly outlining our charges and the other fees that will be payable by you to us during the course of your purchase. The estate agents will supply the Memorandum of Sale, and we will contact the seller's solicitor to obtain a draft contract pack which will include the title and the property information forms.

Legal work, raising enquiries and property searches

We examine the title and if the property is leasehold, we check the lease. We also verify the contract terms, scrutinise the information supplied by the sellers, raise any initial enquiries that we have with the seller's solicitor and tell you about anything of concern.

We also order the local authority, water, drainage and environmental searches and such other specialist searches as necessary. When the results are in, we report to you and raise any further enquiries as needed.

Mortgage and surveys

To proceed you will need the finances in place for your deposit as well as a mortgage offer if required. Our team will also act for your lender and will need to follow their instructions. A mortgage valuation is carried out on behalf of the mortgage company to ensure the property can provide sufficient security for the loan. We also recommend that you arrange a survey to be sure of the property's condition.

Signing and exchanging contracts

We will ensure that our enquiries to the seller's solicitor have been answered and if necessary discuss options with you for minimising risk. We will also report to the Lenders. We prefer to meet you to discuss the contract and mortgage before you sign them. After that, we exchange contracts, pay over your deposit and fix the date for completion. Only then is it safe to book removals. Up to exchange, dates can be changed and either party can withdraw without legal liability. After exchange, there are penalties and you will lose your deposit if you do not go ahead. Upon exchange buildings insurance will become your responsibility.

Completion dates

Typically the time gap between exchange and completion is quite short; often only a week to 10 days, however should all parties agree, then it can be much longer. Between exchange and completion, you sign the Transfer Deed and if needed the Joint Ownership Deed. We have final searches to carry out and we request the mortgage funds from the lender; most require seven days notice. Just prior to the completion date we ask you to provide any additional purchase funds and monies to cover legal costs, stamp duty and disbursements. On the completion day we organise the transfer of funds to the seller's solicitor. You are then able to collect the keys – usually about 2pm – and you take over responsibility for council tax and utilities, so ensure you take meter readings!

Post-completion and Stamp Duty Land Tax

Post-completion, we tie up any loose ends, pay the Stamp Duty Land Tax and register the transfer and mortgage at the Land Registry. We then provide you with a copy of the Register of Title and put the deeds and your file into storage.

CULLIMORE
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DUTTON

QUICKER
BETTER
TOGETHER

In a modern world where technology can encourage faceless relationships, Cullimore Dutton takes a different view. We use technology to support delivery of our legal services efficiently and effectively but building personal relationships will always be at the heart of how we work with you. After all, we are solving problems for people, whether that's an individual or a business.

Quicker *the use of technology to deliver our service*

Better *focused on the individual*

Together *relationship building*

Our areas of expertise include:

Agricultural & Commercial Property

Commercial Litigation

Family Law

Financial Planning

Residential Conveyancing &

Wills, Trusts & Estates

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