

Buying a Property

The following is a general guide to the conveyancing procedure when buying a property. If you are in doubt about any specific issue you should consult your conveyancer directly.

Initial stages

- Once you have told the conveyance that you wish to use their services you will receive a Terms of Engagement letter with confirmation of terms of business. You should sign and return this as soon as possible so that they can start work. Funds will be requested to cover expenditure such as searches.
- You should inform your estate agent which conveyancer you plan to use so that they can send a 'Memorandum of Sale' to all the relevant parties together with a copy of the property particulars.
- You should also inform your Mortgage Company, Bank or Building Society or Financial Adviser as to which conveyancer you plan to use.
- Your conveyancer will write to the seller's conveyancer to confirm that they are instructed and request the draft contract pack. This should include information on the property's title and the standard protocol forms completed by the seller. If the property is leasehold a copy of the lease will also be included.
- If you buy your property with someone else, there are various ways you can own the property. Your conveyancer will advise you about the options available and take your instructions about what would be best in your particular circumstances.
- You need to let your conveyancer know from the outset if you are also selling a property and need the transactions to be linked together.

Legal work prior to legal commitment to purchase

- The conveyancer will examine the draft contract, property title and other documents and, where necessary, raise enquiries with the seller's conveyancer .
- The conveyancer will make searches and report to you with the results of searches.

Your Mortgage

- If you are taking out a mortgage normally your conveyancer will receive formal mortgage instructions together with a copy of the offer.

Signing the legal documents

- Once answers to all the enquiries have been returned by the seller's conveyancer they will be examined by your conveyancer and if they are satisfactory you will be invited to make an appointment to sign the contract, mortgage documents and other relevant papers (where applicable). You will need to make arrangements for the money to be transferred into your conveyancer 's bank account so that it is cleared in time for exchange of contract.

Exchange of Contracts

- Before exchange of contracts you should have buildings insurance in place.
- All the parties involved need to agree on a completion date which will be written into the contract upon exchange.
- From the point at which contracts are exchanged you are legally bound to buy and the seller is legally bound to sell.
- At the point that contracts are exchanged your deposit acts as security for the seller in case you change your mind or for some reason are unable to pay the balance and complete the purchase. It is rare for a sale and purchase not to complete once contracts have been exchanged.

Between exchange and completion

- Nowadays before exchange takes place you should receive a completion statement from your conveyancer which will show all your expenses including Stamp Duty Land Tax which will be due and give you a final figure which you will need to make sure is paid in to your conveyancer's bank account and cleared prior to completion.
- If you are taking out a mortgage your conveyancer will draw down the loan amount in time for completion.

Completion of your purchase

- Completion takes place when the seller's conveyancer confirms that they have received all the money that is due. The keys should be available at the estate agent ready for you to collect unless you have made a private arrangement with the seller to collect the keys from them directly.
- Your conveyancer will submit you Stamp Duty Land Tax Return to the HM Revenue & Customs and pay any duty.
- Your conveyancer will arrange for registration of your title to the property to be registered at the Land Registry.
- Finally, if you have taken out a mortgage your conveyancer will register the Mortgage Deed at the Land Registry and notify your Lender that the registration has been completed.

Joanne Goodfellow, Conveyancing Assistant
Adam Leece, Associate Solicitor

Call us on Barnsley 01226 213434 to arrange an appointment.

Opening hours Monday – Friday 9.00am to 5.30pm

If you have an appointment there is a car park at the rear of the premises (off Eastgate, use post code S70 2EX, large blue gates on right hand side).

A ramp is available for wheelchair users using the front entrance.

The Premises we use in Church Street used to be the Old Grammar School. The original building on the site dates back to around 1600. Newman & Bond moved to these premises in the 1920s.