

A & S Ireland, Solicitors

Residential Conveyancing

Conveyancing Procedures for Purchases and Sales

This note is intended to let you see a general outline of what this firm provides as part of its standard residential conveyancing service. The note is designed to lead you step by step through a purchase transaction and a sale transaction so that you have an outline of what you may expect. What do we do to earn our fees? There is a lot of work involved and the nature of what we do is obviously important to you, all the more so since it is not every week you move house!

Purchases

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| Noting Interest | We speak to the selling solicitor or estate agent asking that we are kept up to date with developments and that you are given an opportunity to make an offer for the property. <u>Please be aware</u> that noting interest does not guarantee that you will be given a chance to make an offer. The seller can decide to accept an offer which is attractive to him even after you have noted interest. |
| Surveys | We can offer advice about the different types of report, and how to interpret them. |
| Finance | Before you offer we will speak to you so that you are aware of the background steps you need to take to have your deposit and mortgage available in time for your date of entry. |
| Offer | We issue a binding legal offer on your behalf and copy it to you. |
| Acceptance | The acceptance we receive is usually qualified – much of what we do involves the negotiation of an acceptable contract (or “Missives”). |
| Missives | We ensure that the agreement you have reached is legally binding, and fully understood by you. We provide you with a copy. There is a full and separate note on our web site on this point. |

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| Alterations | There is a separate note on our website concerning alterations which is a complex area. We guide you through the local authority rules and regulations in respect of planning and building warrants. |
| Title Investigation | We establish what the seller owns, and whether his title is valid. We explain any relevant “title conditions” to you. |
| Searches | “Searches” include all the forms and documents we examine to establish that the seller can validly sell the house to you. |
| Local Authorities | We receive from the selling solicitors certificates which will make clear that there are no adverse proposals affecting the house and which will allow us to establish whether there is anything unusual in respect of the roads or the sewers or the drains. |
| Title Deeds | We prepare the title transfer document and ensure that it is delivered at settlement. |
| Mortgage | We prepare and explain the documentation you must sign to obtain your loan. |
| Accounting | At the outset you will have been provided with an estimate of your costs. At completion of a transaction we give you a full statement of money received and money paid out. |
| Settlement | We ensure that the price is paid in exchange for your title (and the keys!). |

SALE

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| Preparing for Sale | We contact your mortgage lenders after you supply us with a note of their name and address and your mortgage account number and we gather in your titles in preparation for the conveyancing. |
| Alterations | We check with you that all necessary local authority consents are available, or advise you what to do if they are not so that before your sale all the correct papers are in place. |
| Offers | When offers are received we explain their legal effect; when an acceptable offer is received we issue a qualified acceptance. |

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| Missives | We ensure that a binding contract is concluded and that your interests are protected. We provide you with a copy and explain the contract to you. There is a full and separate note on our web site on this point. |
| Title Matters | We carry forward everything necessary to liaise with the purchasing solicitors so that they deliver to us for your signature the transfer of title in favour of the buyer. We also have to provide to the purchasing solicitors all those searches which we had asked to be shown to us in respect of the purchase transaction. |
| Title Deeds | We ensure that the title transfer document (“the Disposition”) is correctly framed and signed and arrange for your mortgage document to be discharged. |
| Settlement | We arrange with you the placement of the keys on the sale date so that we can receive the sale price. Never hand over keys to a buyer unless you have checked with us that we have received the sale cheque for you. |
| Accounting | We provide you once more with a clear statement of all monies received and paid on your behalf including all charges made by this firm. |