

A guide to selling and buying a property



HUDSON
CONVEYANCING



Selling and Buying a Property

Why Hudson Conveyancing?

It is generally considered that moving home is one of the most stressful activities people will do in life. Engaging with the best conveyancing service you can find will significantly improve your moving experience and transform the way that your transaction progresses.

Personalised service

Our Conveyancing team are always on hand to deal with any queries you may have. We offer you direct access to the person dealing with your case, so you won't be endlessly calling a call centre. Our team strives to provide you with the best service and support throughout your conveyancing journey.

We provide comprehensive conveyancing services for purchases, sales, re-mortgages, bridging loans, auction sales & purchases and more. With a team of experienced and knowledgeable conveyancing professionals, we will ensure that your conveyancing process is smooth and stress-free.

We offer a personal service to all our clients. We understand the importance of getting it right and our experienced team are committed to giving you the best possible service. Our team has a combined background in conveyancing, banking, legal tech and estate agency. We're here to make the process as straightforward as possible, so you can enjoy your new home or move onto the next big steps in your life.

Selling and Buying Guide

Sale

Purchase

Confirm your wish to proceed

Having received a breakdown of the costs for your transaction, click the link to accept and proceed. You will be asked to complete a quick form to collect the names and contact information of anyone involved in the move, along with the address details for the property or properties involved.

Opening a File

You will receive an instruction pack from the law firm containing their Engagement Letters and Terms of Business along with other forms that you will need to complete as soon as possible. Remember, the firm is NOT instructed until such time as they receive your completed paperwork.

Identification and Money Laundering

All law firms have to comply with Money Laundering Legislation to verify your identity and the source of any funds that will pass through their clients account. This is a quick process that is invariably completed remotely through an App on a smartphone. Once you have been verified, firms will ask for money on account.

Memorandum of Sale

This is a document distributed by the Selling Estate Agent that outlines the details of the sale / purchase, the properties, people and conveyancers / solicitors that will be involved on either side of the transaction. It should also contain a chain sheet so that the legal firms can identify other parties to liaise with.

Sending out a Contract Pack

Your conveyancers will send out a draft contract to the buyer's conveyancer containing the agreed price, details of the title and boundaries as well as copies of the paperwork that you were asked to complete at the start. If you are slow to complete your instruction paperwork, contracts will be delayed

Receiving the Contract

Your conveyancer will receive a draft contract pack from the seller's conveyancer containing information about the property title, the price, fixture and contents (what is to be left at the property) and material information about the property itself.

Handling Enquiries

Your buyer's conveyancer will have raised questions relating to the property and contract that need to be answered. Your help may be required.

Getting Searches Underway

As soon as a draft contract and title information has been received your conveyancer will order searches

Your Mortgage

Your conveyancer will have asked for information about any mortgage that you have on your property as they will need to ensure that it is paid off at completion.

Raising Enquiries

Your conveyancer may have questions for the seller regarding the contents of the draft contract as well as the results of the searches

Be Patient

There will come a time when it feels that everyone is just waiting for things to happen. A purchase transaction is much more complicated and we need to wait for them to be happy to proceed further. Your conveyancer cannot speed the other side up.

Mortgage Offer

Your conveyancer acts for your lender and will receive a copy of your mortgage offer which they will report to you on. You will be asked to sign and return a mortgage deed at this point.

Selling and Buying Guide

Sale

Pre-Exchange

Your conveyancers will ask you to sign the contract so that they are authorised to Exchange contracts for you. They will also ensure that they are ready to satisfy the lender's requirements to redeem / pay off any outstanding funds from the proceeds of your sale.

Purchase

Pre-Exchange

Your conveyancer will report to you on the Property Title, the results of the Searches, the contract and anything else that they feel you need to be aware of before committing to the purchase.

If you are happy to go ahead you will be asked to sign a copy of the contract ready to exchange. You will also be asked to put your deposit funds on account.

They also need to confirm that there is enough time to request your mortgage funds and any other funds in time for completion. You will also need to sign the Stamp Duty Land Tax Return.

Exchange of Contracts

When all parties are ready to legally commit to the transaction, an Exchange of Contracts can take place. As soon as contracts have exchanged, no one can withdraw from the transaction without significant financial consequences. When contracts exchange, the completion date (previously discussed and agreed moving date) is formally agreed and becomes legally binding as it is written in to the contract.

The Exchange of Contracts takes place by telephone between the legal representatives acting for either side. This is not something that you need to be present for.

Transfer Deed

Your conveyancer will send out to you a copy of the Transfer Deed which is the legal document that transfers ownership to the buyers. It must be signed and returned BEFORE completion date, so don't delay.

Transfer Deed

Depending on your specific purchase you may be sent a Transfer Deed to sign and return ahead of completion. You will also be asked to send any additional funds that are required to make up the full purchase price in order to complete.

Completion Day

This is the date that everyone has agreed to move on. The seller moves out of the property making sure to leave everything that they have mentioned in the Fixtures and Contents form. The property should be left clean and clear of any rubbish and vacant of any possessions not included in the transaction.

Money being paid for the property is transferred to the Seller's Conveyancer who will confirm receipt and allow the keys to be released to enable the buyers to move in.

Post Completion

Your conveyancer will redeem any finance outstanding with your mortgage lender and remove any charges registered against the property you have sold.

Your Estate Agency Fees and Legals fees will be paid from the Proceeds of Sale funds.

Any balance of funds after all debts have been satisfied are sent to you, unless they are being used for an onward purchase transaction.

Post Completion

Your conveyancer will pay your Stamp Duty Land Tax (SDLT) and submit your SDLT return to HMRC.

They will apply to the Land Registry to register you as the new owner(s) of the property and inform them of any Mortgage Deeds to be noted on the Land Registry records. You will be informed when this is complete.

Their bill will be paid having collected funds from you for the purchase and their fees prior to completion



We can't claim that Bethany is a miracle worker but she is very close. Despite the huge mileage between our locations, she dealt with all the necessary conveyancing details..."



LESLEY, JUNE 2023

