

What Happens When You Are Buying and Selling your Home?

Berry Smith has one of Wales’ largest, most experienced and knowledgeable property teams consisting of specialist property lawyers who are all experts in their field. You will have direct contact with the solicitor conducting your file, who will take the time to listen to your requirements, problems and concerns so that we can give you the best guidance and advice to suit your individual circumstances.

As part of the conveyancing process, you may need other professional services. We have strong relationships with many local financial advisers, accountants, planning consultants, surveyors and valuers who we can put you in contact with if you need additional help to manage your affairs. Our fee structure will be completely transparent, with no hidden costs or charges, and we will always quote the cost of any additional fees or costs up front, making sure that you are fully aware of any expenditure before it occurs and what the total cost will be.

We believe that moving home should be an exciting time and we will do all we can to reduce any stress you may feel

For professional legal solutions relating to buying and selling your home, please contact:

Chris Beames Partner and Head of the Private Client Team	Jane Emery Associate	Georgia Evans Solicitor	Sharon Clare Legal Assistant
cbeames@berrysmith.com	jemery@berrysmith.com	gevans@berrysmith.com	sclare@berrysmith.com

BERRY  SMITH
LAWYERS

Buying & Selling Your Home.



BERRY  SMITH
LAWYERS

Cardiff | Bridgend | London
www.berrysmith.com
029 2034 5511

BERRY  SMITH
LAWYERS

Purchase.

Stage 1: Sale agreed

What you need to do

- Contact us to confirm that you would like us to act for you and tell the estate agent we are representing you.
- Arrange your mortgage and the survey of the new property.

What we do

- Receive the Memorandum of Sale from the estate agents.
- Write to you confirming instructions, setting out our fees and requesting evidence of your identity and funds on account for searches.
- Receive the contract package from the seller's solicitors.
- Check the contract and title to the property (the latter to confirm it is acceptable for any future sale).
- Undertake searches and raise enquiries on the contract papers.
- Report to you on the title and searches and send copies of the seller's replies to our enquiries and a list of items being left or removed from the property.
- On receipt of your mortgage offer, highlight any relevant points to you.



Stage 2: Exchange of contracts and preparing for completion

What you need to do

- Let us know if you have any concerns with the paperwork we have sent to you.
- Ensure your deposit is available.
- Check that any buildings insurance you are arranging for the new property is ready to go on cover.
- Sign all documents including the contract, Mortgage Deed and Stamp Duty Land Tax form and settle the balance to complete.

What we do

- Ask you to sign the contract and send the deposit to us.
- Ask you to confirm the completion (moving dates) you have in mind. This is also subject to negotiations between the parties in the chain via the other solicitors.
- Exchange contracts at which point the completion date is legally agreed and parties cannot withdraw from the transaction.
- Pay the deposit to the seller's solicitors.
- Prepare a completion statement showing the balance we require from you to complete including all costs and disbursements.
- Prepare and ask you to sign the Mortgage Deed and Stamp Duty Land Tax return.
- Request the mortgage funds.
- Advise you to put your insurance on risk.



Stage 3: Completion

What you need to do

- Move to your new home. The keys will usually be with the estate agent. Their availability depends on how quickly funds are transferred through the banking system especially if a chain of buyers and sellers is involved.

What we do

- Send the balance of the purchase monies to the seller's solicitors and inform you when that happens.
- Following completion, receive the title documents from the seller's solicitors and pay the Stamp Duty Land Tax to register you as the new owners at the Land Registry.
- Write to you confirming when the registration is completed.
- Advise you to make a new Will to deal with probably your most important asset



Sale.

Stage 1: Sale agreed

What you need to do

- Advise the estate agents that we are acting for you.
- Provide evidence of identity and any funds we request from you on account of costs.
- Collate any documents you have relating to the property to send to us, for example planning permissions, receipts for rent (if so) and details of any mortgages you have on the property.

What we do

- We will send you a set of standard enquiries to answer and a list for you to indicate what items you are taking from and leaving at the property.
- Write to the mortgage lender to confirm the amount required to repay to them on completion.
- We may need to answer some additional questions raised by the buyer's solicitors.



Stage 2: Exchange of contracts and preparing for completion

What you need to do

- Discuss and agree a completion (moving) date with us.
- Obtain quotes from a removal company.
- Sign the contract we send to you and when this is exchanged it becomes legally binding and the parties cannot withdraw from the transaction.
- When we advise you that the contracts are exchanged, book the removal company, advise the utility companies, telephone company and the Council that you are moving and the date, ask the Post Office for a mail redirection and start packing.
- If moving to a new area, do not forget to register with a doctor and dentist.

What we do

- When the buyer's solicitors confirm they are ready to proceed we obtain your signature on the contract.
- Discuss with you and agree a completion date.
- Obtain final settlement from the mortgage lender.
- Send you a completion statement showing the balance of the sale proceeds due to you.
- When received from the buyer's solicitors we will send you the Transfer form which after completion removes your name as owner on the Land Registry title.



Stage 3: Completion

What you need to do

- Ensure you have packed everything.
- Take final utility meter readings.
- Vacate the property by 1 pm.
- Deliver keys to the estate agents (do not give them directly to the buyer).
- Ensure all items you said would remain are still there.

What we do

- Receive the completion money from the buyer's solicitors.
- Pay off your mortgage, pay the estate agent and deduct our fees and disbursements as send the balance to you or utilise this on any linked purchase you have.
- Send the deeds and documents to the buyer's solicitors.
- Advise you to make a new Will to reflect your change in circumstances

