

The buying process

Your offer has been accepted, what next?

Inform your mortgage company

As soon as your offer has been accepted, your estate agents will send us a copy of the Memorandum of Sale, giving us the details of the property, the offer and the seller.

It's likely that you have already spoken with a mortgage provider and possibly even received an offer in principle – a statement to say how much the mortgage company is prepared to lend you. Now it's time to turn the offer in principle into a solid offer. You'll need to let the mortgage company know that you have made an offer, how much the offer is and give them the property details.

Consider getting a survey done

You might also want to consider getting a survey done. This will vary in price depending on whether you opt for a basic survey, known as a homebuyer's report, or a full structural survey (which is strongly recommended if you're looking at an old or listed building).

Read, sign and return your contract

We will request the contract pack from the seller's conveyancer and we will also order any relevant searches e.g. Local Authority, Drainage, Environmental or Coal mining. We will raise enquiries with the seller's conveyancer, and we will send you a report. This will contain information about the title and a preliminary draft of the contract for you to sign. You should read the contract carefully, sign it and return it to us.

When your mortgage lender makes an offer, they will send us a copy. This is so we can check through any special conditions and verify whether the details held by the lender are correct. We will send you a report and some paperwork for signing.

Pay your deposit

Once any outstanding issues with the searches, mortgage and enquiries are resolved, we're going to need your deposit.

Usually the contract will stipulate that a deposit of 10 per cent of the purchase price passes from the buyer's conveyancer to the seller's conveyancer. This is a financial deterrent to stop buyers pulling out of a deal between exchange and completion. If a buyer pulled out at this stage they would forfeit the full 10 per cent deposit to the seller.

Exchange

If you are buying and selling simultaneously we would normally use the deposit received from your purchaser to pass on to your seller, and the same will happen all the way along the chain. Even if a reduced deposit is paid on exchange, the full ten per cent becomes immediately payable in the unlikely event of completion being delayed.

When the contracts have been exchanged you have reached the point of no return. You are legally obliged to buy your new home and your seller is legally obliged to sell it to you, on the set completion date.

Completion

On the day of completion we will send the balance of the purchase price, including the money received from your mortgage lender, to the seller's conveyancer by telegraphic transfer. Once this has been received by them we will call you to let you know that you can pick up the keys (which are usually with the estate agent).

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No hidden extras - Your all inclusive quotation means you know exactly what you will pay and what you are paying for. There are no hidden extras and our fees won't change unless your instructions do.



No Move, No Fee Guarantee - If your move falls through, through no fault of your own, you won't pay for any legal work that has already been carried out. Please note any third party costs involved, such as searches carried out on a purchase property, will still be charged.



Open 7 days a week - We're available at a time to suit you, from 8am to 8pm most weekdays. We're also open at the weekends too, providing you with the flexibility you need when moving home.

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