

Residential Conveyancing Key Stages and Timescales

How long will my sale / purchase take?

How long it will take from your offer being accepted will depend on a number of factors. The average process takes between 12 -16 weeks. It can be quicker or slower, depending on the parties in the 'chain'. As an example, if you are a first-time buyer, purchasing a new build property with a pre-arranged mortgage, the timeframe could be as fast as 8 weeks. Alternatively, if you are buying a leasehold property that requires an extension of the lease, the timeframe would be significantly longer, between 3 to 6 months.

Key stages of the process

Each stage involved varies according to the circumstances. In the purchase of a residential property, the following steps are undertaken:

- Take your instructions and give you initial advice.
- Send you our Client Care pack detailing what we will require and outlining the next steps.
- Carry out searches.
- Make any necessary enquiries of seller's solicitors (including leasehold enquiries if applicable).
- Give advice on all documents and information received.
- Go through the conditions of the mortgage offer with you.
- Send final contract to you for signature.
- Draft transfer.
- Advise you on joint ownership (if applicable).
- Obtain pre-completion searches.
- Agree completion date (date from which you own the property).
- Exchange contracts and notify you this has happened.
- Send transfer and other documents to you to sign.
- Arrange for all monies needed to be received from lender and you.
- Complete purchase.
- Deal with payment of Stamp Duty/Land Tax.
- Serve notice of your purchase on your landlord (for leasehold properties).
- Deal with application for registration at Land Registry (for leasehold properties).

Typically, in the sale of a residential property, the following steps are:

- Take your instructions and give you initial advice.
- Send you our Client Care pack detailing what we will require from you and outlining the next steps.
- Send Protocol documents for you to sign.
- Obtain the landlord's pack if the property is leasehold.
- Send the contract pack to the buyer's solicitors.
- Assist you in responding to any enquiries that might be sent by the buyer's solicitors.
- Send final contract to you for signing.
- Agree completion date (date the property is transferred to the buyers).
- Exchange contracts and notify you this has happened.
- Prepare completion statement including apportioning ground rent and service charges if payable.
- Arrange for you to sign the transfer and any other documents.
- Complete the transaction.
- Arrange for all monies required to redeem any existing mortgage to be sent to the mortgage provider.
- Send the title documents to the buyer's solicitors.

Ground Rent/Service Charges

On leasehold properties, you should be aware that ground rent and service charge are likely to apply throughout your ownership of the property. We will confirm the ground rent and the anticipated service charge as soon as we receive this information.

Stamp Duty or Land Tax (on purchase)

This depends on the purchase price of your property. You can calculate the amount you will need to pay by using HMRC's website: <https://www.gov.uk/stamp-duty-land-tax> or if the property is located in Wales by using the Welsh Revenue Authority's website: <https://beta.gov.wales/welsh-revenue-authority>

Re-mortgages

How long will my re-mortgage take?

How long your re-mortgage will take to complete will depend on a number of factors including you obtaining your new mortgage and your lenders requirement for searches.

Stages of the process

- Take your instructions and give you initial advice.
- Send you our Client Care pack detailing what we will require from you and outlining the next steps.
- Carry out searches, if required.
- Give advice on all documents and information received.
- Go through the conditions of the mortgage offer with you.
- Draft mortgage deed and arrange for you to sign.
- Advise you on joint ownership (if applicable).
- Obtain pre-completion searches.
- Agree re-mortgage date.
- Exchange contracts and notify you this has happened.
- Arrange for all monies needed to be received from the lender and you.
- Complete purchase and redeem your existing mortgage.
- Serve notice of your re-mortgage on your landlord (for leasehold properties).
- Deal with application for registration at Land Registry (for leasehold properties).