



Solicitors

YOUR GUIDE TO CONVEYANCING





Residential Property:

A quick guide to buying & selling your home.

At PHH Solicitors we understand that moving to a new house can be a daunting time. It may have been sometime since you last went through the process, or this may be the first time you've bought or sold a house. With this in mind, we aim to make the process as easy as possible for you. Our specialist conveyancers will act in your best interests and will be on hand to guide you through your transaction.

At PHH Solicitors we understand that buying or selling a property is one of the most stressful times in a person's life. Not understanding the process fully can lead to confusion and frustration. For most people buying a property will be the largest investment they will make. We will offer you a bespoke service providing the highest level of quality and with a dedicated conveyancing team on hand to listen to your needs.

Why choose us?

We have a team of experienced conveyancers who are experts when it comes to buying and selling property. We tailor our advice to reflect your needs and have built our strong reputation on putting our client's needs first. We will ensure an efficient transaction with the highest level of service.

PHH Solicitors are proud to be recognised by The Law Society's Conveyancing Quality Scheme (CQS) which provides a recognised quality standard for residential conveyancing practices.



We offer free, no-obligation fixed-fee estimates and competitive fees. We are proud to offer transparency in our charges and there are no hidden costs. You can easily request a quote online or feel free to give us a call on 01253 824216.

Perfect Portal:

Clients who decide to instruct us will also have the additional benefit of access to our 'Perfect Update' mobile app and website. This will allow clients to login and see exactly where we are up to in live time without having to call or email for an update. Wherever you are, you can:

- › Generate quotes
- › Track case progress via key stages
- › Monitor our performance



A promotional graphic for the Perfect Update app. The background is dark blue with a network diagram. At the top left is the app's logo, a diamond shape composed of four smaller diamonds in white, teal, and pink. Below the logo is the text 'PERFECT UPDATE'. The main text reads 'Track your case progress from anywhere with the new Perfect Update App'. Below this, it says 'At your fingertips access:' followed by a list of features: 'Real-time updates', 'Case Summary', 'Cost Breakdown', and 'Complete Transparency'. At the bottom are two buttons: 'GET IT ON Google Play' and 'Download on the App Store'. On the right side, a smartphone displays the app's interface. The screen shows the 'SOLICITOR' section with contact details for Tom Jones, DBS Solicitors, including a phone number and email address. Below that is the 'LATEST NOTE' section, which contains a key stage update: 'A key stage has been completed on this Case. Key Stage Completed: Search monies received from client. May 4 13:41 PM'. At the bottom of the screen is the 'CASE PROGRESS' section, showing a green checkmark and the text: 'Client Care Letter and Questionnaire received from client. By Tom Jones - DBS Solicitors. May 4 09:00 AM'.



Residential Property: Eleven stages of successful conveyancing.

	SELLER	BUYER
1	Offer accepted on Property	Offer accepted on Property Mortgage Offer Received
2	Appoint solicitor Complete identification checks Return signed client care letter	Appoint solicitor Complete identification checks Complete source of funds checks Return signed client care letter
3	Complete enquiry forms Supply any documents relating to the property to solicitor	Pay search fees to solicitor Appoint a surveyor
4	Seller's solicitor will send: Draft contract; Obtain Land registry title; and Forward the Seller's completed enquiry forms and supporting documents to the Buyer's solicitor to review.	Buyer's solicitor will: Review and amend draft contract; Apply for property searches; Investigate title to the Property; Raise any further enquiries and send draft transfer to the buyer's solicitor.
5	Seller's solicitor will agree the following with the buyer's solicitor: Amendments to Contract and draft Transfer Deed; Replies to any further enquiries that have been raised; An exchange of contracts date and a completion date.	Buyer's solicitor will: Receive, check and report to the buyer on the property search results; Receive, check and report to the buyer on the mortgage offer; Review replies to any further enquiries; Report on the title to the property to the buyer; Agree an exchange of contracts date and a completion date.

	SELLER	BUYER
6	Seller signs Contract and Transfer Deed.	Buyer approves Reports on title, searches and mortgage. Buyer signs Contract, Transfer Deed and if applicable, Mortgage Deed.
7	Seller's solicitor: Obtains a redemption statement for any existing lender; and Prepares a completion statement to send to the buyer's solicitor.	Buyer's solicitor: Reports to the lender and orders funds for completion; Receives a completion statement from the Seller's solicitor and prepares completion statement for the buyer. Buyer pays deposit monies to their solicitor.
8	EXCHANGE OF CONTRACTS	
9	Seller makes arrangements to move.	From the date of exchange of contracts, the Buyer puts a buildings and contents insurance in policy in place and makes arrangements to move.
10	COMPLETION	
11	Seller drops keys with estate agent (or from location previously agreed). Read meters. Seller's solicitor receives completion monies from the Buyer's solicitor, redeems existing charges and pays balance to the Seller. Seller to make a new will	Buyer's solicitor pays seller's solicitor balance of monies required to complete. Buyer collects keys from estate agent (or other place agreed prior to completion). Read meters. Buyer to make a new will





Conveyancing made easy

- › **What does Conveyancing mean?** Conveyancing is the term given to buying and selling property.
- › **How long will my transaction take?** On average each transaction usually takes between 8-12 weeks, but this can vary depending on the circumstances affecting each transaction.
- › **What's the difference between exchange of contracts and completion?** Exchange of Contracts is when the buyer's and seller's solicitor literally swap the parties signed contracts. This is when each party is formally tied in to sell and buy. Completion is the date fixed for transfer of ownership or more commonly known as the moving day. The date for Completion is only fixed at Exchange of Contracts.
- › **What are enquiries?** Preliminary enquiries are list of standardised questions raised by the Buyer's solicitor before exchange of contracts. They are design to reveal information about the property which may not be apparent from a physical inspection or the title deeds.
- › **What are property searches?** There are several property searches raised with third parties that can be carried out over a property. Again, they are designed to reveal information that would not be apparent from a physical inspection of the property or the title deeds.
- › **What is the Land Registry?** The Land Registry are a government body who are responsible for recording ownership of land in England and Wales. When property is bought or sold it has to be registered with the Land Registry and the transfer is not legal until the register has been updated.



Protecting your investment with a Will.



Now you have bought your house, we recommend that you make a will.

Your house is probably the biggest purchase you will ever make. If something were to happen to you, what would happen to your house?

If you make a will, then your will sets out clearly who will receive your house and your other possessions. Making a will lets you decide what happens to your money, property and possessions after your death.

If you die without having made a will, the law and intestacy rules say who will inherit. You might find that your house and possessions pass to someone you do not want to inherit. For example if you have a partner and are not married, unless you have a will, your partner will not automatically inherit your estate.

Things to consider when making a will :-

Who would you appoint as your executor? An executor is the person who will have the overall responsibility for ensuring that your wishes are carried out and your estate is administered correctly after your death.

Who do you wish to inherit? Who are you going to leave your belongings to? If you have children at what age do you want them to inherit?

Are you giving any specific gifts, such as Jewellery etc and if so who to?

If your estate is worth more than £325,000 then your beneficiaries could lose 40% of their inheritance to the Government in Inheritance Tax. PHH can discuss ways to minimise this with you.

Making a Will now does not mean that your wishes are cast in stone forever, you can make changes to it at any time in the future, we recommend that you review your will every 3 – 5 years and at PHH we offer a free will review.



What our clients say about us . . .

“You have shown patience and guidance on legal matters that I did not understand. Many Thanks”

“Was very happy with Jennifer’s service”

“Smooth and Simple until completion”

“Satisfaction from start to finish”

“Work was carried out as I instructed, very helpful in providing information and put at ease”

“All staff very helpful”

“I was extremely happy with the service. Everything was explained clearly in a very swift manner. Great Service”



Solicitors



Call or visit our offices:

York House, 1 York Avenue,
Cleveleys, FY5 2UQ

Tel: 01253 824216

Email: jennifer.mackinnon@phhsolicitors.co.uk

Web: www.phhsolicitors.co.uk

23-25 Poulton Street
Fleetwood, FY7 6LP

Tel: 01253 778231