

Mark Cook Solicitors



Buying a home is probably the most expensive purchase you will make in your lifetime – and can be the most stressful. We aim to remedy the second part.

These notes are not intended to be exhaustive on the subject of conveyancing.

They are a general overview to help you understand the basic process of buying and/or selling your home.

Thinking about Moving House?

At Mark Cook Solicitors, a progressive new law firm, we offer local, independent, expert advice and use the latest technology to make the process as straightforward, smooth and speedy as possible.

- Our fixed price service (with no hidden charges) means you can be confident you're getting value for money.
- As your sale or purchase progresses, we will keep you advised on how things are progressing.
- You are always welcome to contact us, and speak to a real person, not a call centre.
- We believe you will find our conveyancing service is different to other law firms you may have dealt with.
- We also offer advice on all related matters like tax affairs or choosing a surveyor.

CLIENT INFORMATION

Thinking about moving house?

Once you have found the house you want to buy - and have a buyer for yours - you will need a solicitor to do your conveyancing.

What does this mean?

In short, the entire legal process of transferring ownership of property from one person to another. As part of this process your solicitor will

- Check the title to the property.
- Organise the relevant searches.
- Liaise with your lender or financial advisor about mortgages.
- Draw up contracts for the sale/purchase
- Make sure that you are satisfied with the terms of the contract and advise you accordingly.

The following are some typical questions we're often asked;

How long will it take to move?

Unfortunately, each situation is different so we can't guarantee a specific length of time – but not usually more than about 6 - 8 weeks.

How long do the searches take?

The search that takes longest is generally the Local Authority Search, which takes about 10 – 14 days.

Do I need a survey?

We recommend that you get an RICS Home Buyers Report from a qualified Surveyor. This survey involves a thorough examination of the property and a full written report. Any major problems with the property will be pointed out. The surveyor will advise about these and give his opinion of the value of the property.

- If you are buying with a mortgage, your lender will charge you a 'valuation fee' whereby a surveyor looks at the property you want to buy.
 - As he is instructed by the mortgage company, he will only check that the property is sufficient for their purposes.
 - You should never base your decision to buy a property on a Valuation Report.
 - We can help you choose an independent surveyor.
- Please ask for further information.

Will I need to pay a deposit?

Usually, yes. The standard amount is 10% of the purchase price, payable upon exchange of contracts. If you are selling a property and buying a more

expensive one, the deposit given to you by your buyer can usually be used for your purchase. If you are buying with, for example, a 95% mortgage and are able to offer only a 5% deposit, then sellers often deem this as satisfactory

When do we exchange contracts?

The contract is the legally binding document when buying or selling a property. Until contracts are exchanged either party can withdraw from the sale.

We make absolutely sure that everything is in order before we commit you to exchange of contracts. We are acting in your best interests at all times.

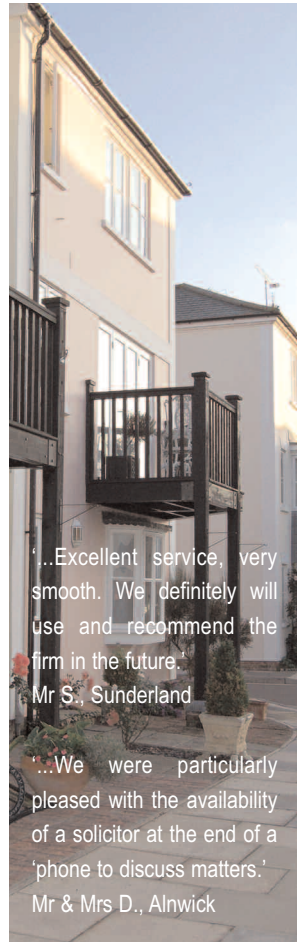
When do I get the keys?

You will not get the keys to your new home until the seller's solicitor has received all of the purchase money by Bank Transfer on the day of completion. This can be immediate, or take several hours, depending on how busy the Bank Transfer system is.

We suggest that, if you are in a chain, you aim to move anytime from late morning onwards.

- Start the ball rolling towards your next move – call today to arrange a free no-obligation discussion.
- We will be happy to answer all your questions. No question is too small - we're here to help.
- Ask about our Home Information Pack service – if you are selling your home, you may be required to provide one of these before the property is placed on the market.

Call us or call in to arrange a free, no-obligation discussion and review of your individual circumstances



...Excellent service, very smooth. We definitely will use and recommend the firm in the future.

Mr S., Sunderland

...We were particularly pleased with the availability of a solicitor at the end of a 'phone to discuss matters.'

Mr & Mrs D., Alnwick

Expert legal advice on:

- Conveyancing
- Wills and Probate
- Commercial Property
- Inheritance Tax/Planning

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