

Why do I need a Conveyancer?

You may be able carry out your own conveyancing but we strongly advise against it. There is so much that can go wrong, and this is when legal experience and knowledge becomes even more crucial.

However, if there is a mortgage on the property you are selling, the mortgage company will insist that a Conveyancer acts on their behalf in connection with the mortgage repayment in any event.

Usually your mortgage company will instruct the same firm who you instruct in connection with your sale (i.e. right choice).

Why do you carry out an Identification check on me?

We are required by the anti Money Laundering Regulations to verify your identity and check the source of funds used, reporting anything suspicious. If you cannot comply with these routine statutory requirements, we regret we will have to decline acting for you.

What is meant by “no move – no fee”?

If you are in the unlucky position where your sale does not proceed, we will not charge you for abortive legal fees. You will however remain responsible for any third party payments such as land registry fees.

What is an EPC?

This is an Energy Performance Certificate which records the energy efficiency rating of your property. You or your estate agent must obtain an EPC before you market your property.

What is a “chain”?

The various buyers and sellers that link together make the chain of transactions, your sale being one of those links. A chain can consist of one buyer and one seller only, but more often than not it includes many more. The beginning of a chain starts with a first time buyer or any buyer who does not have a property to sell, and often ends with a builder selling a new property or any seller who is not buying another property.

Can I withdraw from a transaction?

You can, but so can any other party in the chain! People change their minds for many different reasons, and up to the point of exchange, with little consequence, such as the loss of any fees paid out to that point.

However, once exchange has taken place, the seller and buyer are legally committed to the deal. If someone withdraws after exchange and does not complete, the consequences are serious and potentially very expensive, often running into thousands of pounds of damages for breaching the contract.

What legal documents must I sign?

Usually just two; a Contract and a Transfer. These will be sent to you by e-mail or post, but we must have these documents with your original signatures on (and witness details for the Transfer) in our possession before we can proceed to exchange or completion. If you are local, you may prefer to call in to sign these as soon as they are ready.

There are other administrative forms for you to complete and sign such as our Terms of Business, the Property Information Form and a Fittings & Contents list.

What happens next?

See our Guide to Selling which explains all the key stages so you can be better prepared for what happens next.

How long does it normally take?

Timescales do vary enormously, due to an individual's willingness and desire to move quickly, other conveyancers speed and efficiency, a buyers' ability to get their mortgage offer quickly and the length and nature of the chain.

However, taking this all into account we estimate a straightforward sale to take approximately 6 weeks from start to finish. Clearly we can never guarantee this due to the number of factors outside our control. Although rare, some matters do complete quicker than this.

Remember, we do not get paid until completion, so it is not in our interests to delay any matter unnecessarily.

Can I help speed up the process?

We suggest you maintain regular contact with your buyer to ensure the survey or valuation of your property is carried out at an early stage and to ensure they push matters along from their end. As long as you respond promptly to any requests we make of you, we will do all we can to progress your matter to completion as quickly as possible. We encourage the use of e-mail and use many web based facilities to cut out all unnecessary delay.

We have split up and we are selling.... Any different procedures?

The procedures are the same although it can take a bit longer, especially if the parties do not agree everything quickly and forms or documents are being sent to two different correspondence addresses. If you cannot agree how the money left over from the sale is to be divided between you, then it can be retained by a lawyer pending agreement being reached, so as not to delay the sale.

Someone has died and I am selling.... Any different procedures?

Again, the procedures are the same for any surviving owner. If a sole owner has died, we would deal with the person responsible for the sale (the Executor). That person may not have much or any personal knowledge of the property to fill out the usual property forms, in which case they would have to be left blank. We would need the death certificate and where necessary, the grant of probate or letters of administration to proceed with the sale.

What does "exchange" mean?

The point at which the sale becomes legally binding on you and your buyer. It is a procedure confirmed between the conveyancers under a special formula to ensure it can be relied upon in law. It activates the terms of the Contract and fixes a date for completion or a mechanism for when completion will need to happen.

Do I have to attend your offices for "exchange"?

No, as this procedure is dealt with by telephone between the conveyancers involved in your matter and the rest of your chain, if applicable.

What does “completion” mean?

This is the moving date and the working day (i.e. Monday to Friday) on which the money changes hands. You should clear the property of all belongings and rubbish and vacate it by 2pm latest.

We will let you know as soon as the money has been received and we will authorise release of the keys to the buyers. It is unusual for completion to happen before 11am as it takes a while under the current system for the transfer of funds to go through, especially if there is a chain.

Do I have to attend your offices for “completion”?

No, and anyway, we expect you'll have plenty of other things to be doing on moving day!

How many days are there between exchange and completion?

It varies, but is usually 5 working days or more.

This allows a buyers conveyancer to do their final completion checks and searches, obtain mortgage funds (and mortgage companies often insist on 5 working days notice anyway) and allows time for any final queries to be resolved.

We need time to obtain final repayment figures for any mortgages, obtain any estate agents commission account and ensure you have signed the Transfer.

Is it possible to exchange and complete on the same day?

Yes, but there are many risks involved so we generally advise against it. The problem is that this process delays exchange (and prolongs the period of uncertainty as there is no legal commitment) and does not usually achieve completion any faster. Whilst extreme and rare, you could be packed up and be ready to move on the proposed date for completion, and be told the buyer has withdrawn. You would have no comeback against your buyer (as there is no Contract in force) and would be left having to unpack and stay where you are, or seek temporary accommodation if necessary.

When is it safe to book my removals?

The only safe time to book your removals is after exchange has taken place. We will telephone you immediately after exchange has happened and will confirm the completion date.

We accept you may need to check a removal firms availability and possibly make a provisional booking in advance of exchange, but any costs you incur before exchange are not recoverable should your buyer withdraw.

What time does completion usually take place?

The Contract will stipulate the latest time completion should take place by, usually 2pm. Most conveyancers do try to complete much earlier where possible, but the banking system is noticeably slower on Fridays and towards the end of a calendar month, being the times when most completions take place.

Can I move on a Saturday?

No, unless you are choosing to move out before the actual completion date. Your buyer is entitled to move into the property on completion i.e. as soon as we have received the money from their conveyancer.

Do I have to remove all unwanted items and rubbish from the property?

Yes, as under the terms of the Contract you are agreeing to do this. Should you not do so, you can be held in breach of contract and therefore liable to your buyer for any losses arising as a result of your breach.

Who sorts out paying off my mortgage, the estate agents commission account and the legal fees?

We do. We send you copies of the various invoices and statements and pay the same out of the sale price on completion once we receive it from your buyer's conveyancer. If you are in negative equity (i.e. there is money payable by you to complete the sale) we will ask you for this in advance. Those cleared funds must be in our possession before exchange can take place.

When do I cancel my direct debit for my mortgage?

You should keep your direct debit set up until completion has taken place and we have received evidence that your mortgage company has removed its mortgage from your property.

What should I do with my keys for the property?

Make sure the estate agent has a set of keys or at least a front door key. All other keys can be left in the property after you leave for the last time, although we recommend these are hidden in a kitchen drawer for example. Where there is no estate agent involved, you will need to arrange with the buyer where and when they will collect the keys from you, but not until we have confirmed to you that they have paid for the property!

When do I get my money from the sale?

We try to send this to you on the day of completion. If completion is delayed past about 3pm, it may be too late to send it that day, in which case it will be sent on the next working day.

We prefer to pay by telegraphic transfer, for speed (you get it same day) and security (a cheque can get lost or credited to someone else's account), but a cheque can be issued to you if you prefer.

If your question is not dealt with here, please let us know by emailing it to hello@rightcc.co.uk.