



Conveyancing Guide

Specialists in conveyancing
dedicated to you and a
smooth move



BHW conveyancing

BHW Conveyancing is the Midlands' leading residential property law firm and has years of experience in all types of properties and every process which might be needed to get the job done.

Why you should choose BHW:

Happy clients. 98% of BHW's conveyancing clients are happy to use BHW again.

You'll move quicker. BHW guarantees to deal with each stage of the transaction within industry leading timescales through our unique Service Level Agreement.

Less chance of your deal falling through. BHW has a separate Conveyancing division so we can act for the buyer and seller of a property, providing the same service levels to both of you.

You won't be passed from pillar to post. All aspects of the conveyancing transaction will be handled by a designated team of 3 experts. There will always be someone available to speak to who knows your file.

Acting for your lender. Unlike many other firms, BHW are authorised to act on mortgages for all of the main banks and building societies.

Track your case online. BHW use an industry leading Conveyancing Link service with 24/7 portal access to track transaction progress and receive automatic SMS and email milestone updates.

New build specialists. If you are moving to a new build property, we have a dedicated New Build division which is recommended by over 20 of the country's top builders.

Fixed Fees. No hidden charges or nasty surprises.

Help to Buy recommended. We are one of only a handful of firms on the Help to Buy panel of recommended solicitors.

A Legal 500 firm. BHW is one of the UK's leading law firms, ranking in the top ten in the East Midlands for Real Estate by the Legal 500 guide.

Highest quality standards. Your transaction is managed to the highest quality standards. BHW has both the CQS (Conveyancing Quality Scheme) and Lexcel quality standards awarded by the Law Society.



Third Party Costs*

On a **purchase** certain third party costs (also known as disbursements) are necessary for the transaction to complete.

The table below shows what the typical third party costs are for and how much they are likely to be:

Third Party Cost	What it is for?	How much it is likely to be?
Land Registry Fees	The fee charged by the Land Registry to register the property you have purchased.	Approximately £95.00 - £330.00 dependent on property price and type of transaction
	A search is also required to be completed of the Land Registry before completion.	Approximately £7.00
Searches	Local Authority Search - This deals with matters relating to the property within the control of the local council including planning permissions, building regulation approvals and the status of roads adjoining the property.	Approximately £150.00 - £250.00
	Environmental Search - This covers environmental contamination.	Search costs vary on the location of your property.
	Water and Drainage Search - This confirms whether the property is connected to mains drains, water and sewers (not usually needed for a newbuild property).	Approximately £50.00 - £60.00
Stamp Duty Land Tax	Stamp Duty is a tax imposed by the government when anyone buys a new property. It is calculated on a percentage of the purchase price in increasing portions. If you own a second property, you will need to pay an additional 3% on top of the standard tax. There are further circumstances where different SDLT rates may apply. For the latest information and SDLT calculator, visit www.gov.uk/stamp-duty-land-tax . In circumstances where no Stamp Duty is due, we are still required to submit an SDLT Return on your behalf to the HMRC.	First time buyers only You can claim a discount (relief) if the property you buy is your first home. Up to £425,000 - Zero The next £200,000 (the portion from £425,001 - £625,000) - 5% If the purchase price is over £625,000, you cannot claim the relief and the rate below will apply instead.
		Rates if you've bought a home before Up to £250,000 - Zero The next £675,000 (the portion from £250,001 to £925,000) - 5% The next £575,000 (the portion from £925,001 to £1.5 million) - 10% The remaining amount (the portion above £1.5 million) - 12%

On a **sale** generally the only third party cost is for updated office copies and title documents from the Land Registry at approximately £6 + £3 per additional document.

*Please refer to your Conveyancing estimate for more accurate figures.

Buying a Property

This is the typical process for buying a property.

Instruct a Solicitor

Once your offer has been accepted on your property, contact us and we'll send you an engagement letter, including a request for two forms of identification (for each named buyer). We will also send a letter to the seller's solicitors confirming that we are acting on your behalf and requesting they provide a draft contract and contract package.



Investigate Title and Enquiries

We check the seller's title and raise any necessary enquiries with the seller's solicitors. We will check that your property benefits from the relevant planning permission and building regulations approval.



Pre-Contract Searches

We carry out a number of searches on the property. These searches will depend on the location of the property, your requirements and your lender's requirements.



Mortgage Offer

We check your mortgage offer and let you know of any special conditions of which you should be aware of.



Property Report

Once we have received and reviewed the title, your mortgage offer, the search results and replies to any enquiries raised, we will prepare a report for you and arrange for you to sign the purchase paperwork. We will also request the deposit from you.



Exchange

We will contact the seller's solicitors to exchange contracts. Once both parties have signed and dated the contract they are both legally bound to the completion date. The signed contracts are then exchanged by post, and your deposit is sent to the seller's solicitors.



Pre-Completion Searches

We will carry out a bankruptcy search (if you are having a mortgage) and a Land Registry priority search.



Prepare for Completion

We will request your mortgage advance from your lender and any balance money from you.



Completion

On the day of completion we will arrange for the purchase money to be sent to the seller's solicitors. Once received we will complete your purchase and you can move in!



Post Completion Matters

We deal with post-completion formalities, like registering the property in your name at the Land Registry and submitting the Stamp Duty Land Transaction Return, so you can focus on enjoying your new home.

Selling a Property

This is the
typical process
for buying a
property.

Instruct a Solicitor

Once you have accepted an offer on your property, contact us and we'll send you an engagement letter, including a request for two forms of identification (for each named seller). We will also send a letter to the buyer's solicitors confirming that we are acting on your behalf and we will prepare the draft contract package.



Title Documents Obtained

Once you have instructed us we will obtain the register and plan from the Land Registry. We will check the Land Registry documents and inform you of any charges that are currently on your property.



Preparing the Contract Package

The draft contract package will be prepared and sent to the buyer's solicitors for their approval. It is important that you provide us with all the relevant documentation for your property.



Receiving Enquiries

Once the buyer's solicitors have received the draft contract package they will raise enquiries. Once we have received the enquiries we will refer the enquiries to you for answering. It is important that you answer the enquiries to the best of your knowledge and provide all relevant documentation in relation to your property.



Replying to Enquiries

Once we have received the replies to enquiries from you, we will send these to the buyer's solicitors.



Obtaining a Redemption Figure

If you have a mortgage on your property, we will obtain a redemption figure prior to exchange. We will send you this redemption figure to you for your approval. We will also check the redemption figure to make sure there is enough equity to discharge the mortgage on completion.



Signing the Contract

Once the enquiries have been answered, we will prepare the contract for signature in readiness for exchange.



Exchange of Contracts

We will agree the completion date with you and the buyer's solicitors and then we will contact the buyer's solicitors to exchange contracts. Once contracts have been exchanged both parties are legally bound to the completion date. The signed contracts are then exchanged by post.



Final Redemption Figure and Transfer Deed

We will request a final redemption figure from your lender for completion. We will also send you the transfer deed for signature before completion.



Completion

On the day of completion the buyer's solicitors will send the completion money to us. Once we have received the completion money we will complete your sale. You are required to vacate the property on the day of completion in accordance with the contract and so that the buyer can move in.

Legal Terms

The Draft Contract Package

The draft contract package is a bundle of documents prepared by the seller's solicitors and sent to the buyer's solicitors containing the following - Land Registry title, plan, property information form, fittings and contents form, EPC and any other relevant documents that have been provided (e.g. guarantees or warranties).

Searches

Searches are carried out against a property to provide useful information to a buyer and the mortgage lender. There are standard searches which are normally carried out and which are required by a mortgage lender. There are also additional searches which can be done depending on your requirements and the location of the property.

We will advise you on the searches and confirm which searches you require. We will also provide copies of the searches to you and advise you on the contents of the search results.

Enquiries

Once the draft contract package has been received by the buyer's solicitors they will check the title and will raise enquiries. Enquiries are legal questions raised by the buyer's solicitors for the seller to answer. These enquiries will inform the buyer of any legal matters concerning the property.

Chain

A chain refers to a series of linked conveyancing transactions involving multiple buyers and sellers. The completion of each transaction in the chain is contingent upon the successful completion of the preceding transaction to release the required purchase funds. Chains can vary in complexity and the number of properties and parties involved and their successful completion often requires coordination and cooperation among all buyers, sellers, conveyancers, and lenders.

Exchange

Exchange is when contracts are exchanged (i.e. swapped between the seller's and buyer's solicitors). Each solicitor will hold their client's signed contract and will exchange details over the telephone. At the point of exchange, the transaction becomes legally binding and no party can withdraw without facing penalties. On exchange, a completion date can become fixed and you can start making arrangements (e.g. book removals, notify utility companies, etc.)

Completion

Completion is when the ownership of the property changes and keys are handed over. This is the point when the seller has to vacate the property and the buyer legally becomes the new owner of the property and can move in.

Frequently Asked Questions When Moving Home

A list of frequently asked questions about buying and selling your home.

We hope this section will help to solve any queries that you may have about buying or selling your property. However if you have any further questions please feel free to contact us on 0116 289 7000 and we will be delighted to assist you.



Frequently Asked Questions When Moving Home

Q. How long will it take?

A conveyancing transaction normally takes approximately 8 to 12 weeks however all conveyancing transactions are different. The length of time depends on many factors including the chain involved and how quickly searches and mortgage offers are received. We will always do our very best to meet your expectations and any completion dates which you would like.

Q. What does 'exchange' mean?

Exchange is when contracts are exchanged i.e. swapped between the seller's and buyer's solicitors. Each solicitor will hold their client's signed contract and will exchange details over the telephone. At the point of exchange, the transaction becomes legally binding and no party can withdraw without facing penalties.

On exchange, a completion date becomes fixed and you can start making arrangements e.g. booking removals, notifying utility companies etc.

Q. When can completion happen?

Most completions take place on a Friday as people tend to like to have a weekend to get organised. However, completion can happen on any working day when solicitors and banks are open.

A completion date has to be agreed by the seller and the buyer and all parties involved in the chain.

Q. What does 'completion' mean?

Completion is when the ownership of the property changes and keys are handed over. This is the point when the buyer legally becomes the new owner of the property and can move in.

Q. When do I need to pay the estate agents' and solicitors' fees?

On a purchase, we will request a sum on account at the outset of a matter to cover the cost of the searches required for the property but all other costs / fees are payable on completion. We will arrange payment of the estate agent's fees from the sale proceeds.

Q. Should I have a survey done?

We always recommend that a survey is carried out against a property by any prospective buyer. A survey will provide information about the structure and condition of the property and may contain recommendations for works or repairs which may be required.

A surveyor will look at things at the property which may not be evident to the buyer. If you would like details of a recommended surveyor, please let us know.

Q. What are searches?

Searches are carried out against a property to provide useful information to a buyer and their mortgage lender. There are 3 standard searches which are normally carried out and which are required by a mortgage lender - a local authority search, a water and drainage search and an environmental search. There are also additional searches which can be done depending on your requirements and the location of the property.

Please see our third party costs section for more details on the likely costs involved.

We will advise you on the searches and confirm which searches you require.

Q. When do I need to sort out buildings insurance?

Normally, a buyer needs to have buildings insurance in place from exchange however this is different for new build and leasehold properties. You should always check your mortgage lender's requirements in relation to buildings insurance.

Q. What are disbursements?

Disbursements are the additional third party expenses which are required for the purchase or sale of your property, they do not form part of our legal fees. Please see our third party costs section for more detail.

Q. What happens about the keys?

Unless something has been agreed between a seller and a buyer, keys are dealt with through the estate agents. Once a seller has vacated the property, they will provide the keys to the estate agents and the buyer will collect the keys from the estate agents on the day of completion.

Q. When do I get my sale proceeds?

Net sale proceeds will be paid to you by our conveyancing team on the day of completion.

Q. What happens on the completion date?

On the completion date the following will happen:

- The buyer's solicitors send the seller's solicitors the money needed to complete the purchase.
- If you are buying, we will arrange for your mortgage lender to send us your mortgage money on the day before completion.
- If you are selling, we will pay off your mortgage when we receive the money from the buyer's solicitors.
- When the money has changed hands, keys must be handed into or collected from the estate agents (depending on whether you're selling or buying). We will let you know when it is time to handover keys.

Q. Does it matter where I live?

It does not matter where you live in the UK because conveyancing can be dealt with over the phone and/or via email. Legal documents can be signed and returned by post. No matter where you live we can ensure you get the best service and price.

Any further questions?

If you have any further questions on selling or buying your home, please feel free to contact us and speak to our conveyancing department on 0116 289 7000.



Combating Fraud

At BHW we take combating fraud very seriously. Unfortunately, the conveyancing industry has seen a rise in fraud targeting buyers and sellers during their property transaction. Below are the steps you can take to help ensure you don't become a victim of fraud.

Push Payment Conveyancing Fraud - How It Works

Conveyancing fraud is what's known as an 'Authorised Push Payment' scam. In this type of scam, the victim is tricked into authorising the transfer of money from their bank account to the fraudsters. Conveyancing fraud begins with criminals hacking into the email accounts of their victims using 'phishing attacks' and infiltrating genuine email chains between buyers and sellers and their solicitors and estate agents.

Phishing attacks are emails masquerading as a trusted email or internet service provider. The emails will contain a link asking you to enter information or reset your login credentials which once input, will pass your user data to the criminals.

Once the fraudster has access to the victim's email account they will monitor the genuine correspondence, waiting for the right time to insert themselves into the email chain. When the time comes to transfer funds to the solicitor, either for a deposit or the purchase balance, the fraudster sends the victim an email that looks like it's an authentic communication from their solicitor but is in fact a scam email linking to the criminal's own bank details. As fraudsters monitor previous communications, they can make emails appear identical and delete real ones from accounts.

Protecting Yourself - Stay Vigilant

Before you transfer any money to us, you should call us to verify the account details you have are correct. The best way to do this is to call our main switchboard number and ask to speak to one of your conveyancing team who will be happy to confirm our bank details over the phone. Always obtain our telephone number from a trusted source, such as our website, and do not call any number from the email that is asking for funds (this could be the fraudsters number). Finally, we will never change our bank account details during a conveyancing transaction.

Always check the email address that has sent a request for funds matches our genuine email domain. Fraudsters will often send emails from very similar looking addresses to fool you, changing one letter or symbol to that of a company's real email address. If you receive any correspondence that you are unsure about, or you believe is suspicious, contact us immediately and we will confirm if it is genuine or not.

Action Fraud

The latest information on fraud activity and how to protect yourself, as well as reporting a crime if you believe you have been the victim of fraud, can be found on the Action Fraud website: <https://www.actionfraud.police.uk/>

Thank you for trusting BHW with your conveyancing transaction.





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