

Buying and selling a property, particularly your home, is one of the most important transactions you will undertake. We understand this and we will give you not only our expertise, but our time and care. After all, we've stood in your shoes too and we know how stressful the moving house experience can be. We will keep you informed at all times and be accessible to you throughout the process.

## What is Conveyancing?

This is the legal process involved in buying and selling a property.

## Freehold and Leasehold Property

Most property is either freehold or leasehold. Freehold ownership is outright and you have no landlord. Leasehold property is held on a lease granted by a landlord or lessor (you are the lessee), and the lease will contain all the rules that the lessee is required to observe, and some that the lessor has to abide by too.

Leases usually come with service charges, which you and your fellow lessees have to pay to maintain the common parts of the building and any grounds. There is also an annual or half yearly payment of ground rent, which is usually a fairly small sum. We will advise you on the content of the lease and whether there is anything unusual or expensive that might make you think again about buying the leasehold property.

## Registered and Unregistered Land

When a house or flat is bought or sold, the transaction has to be recorded at the Land Registry. The registered entry contains information about the property, including whether it is freehold or leasehold, who owns it, and whether there are any mortgages registered against it, and any 'covenants' that have to be observed. A covenant is a legally binding obligation on the owner of the property and might be an obligation to do something or refrain from doing something. We will draw any such covenants to your attention.

If the property hasn't changed hands for a long time, it might not be registered at the Land Registry, because it wasn't always compulsory to register land transactions, as it is today. Proving the right to ownership of unregistered land (and the buildings on it) involves checking often quite old deeds and tracing ownership to the seller of the property. This is a more time consuming and costly Conveyancing exercise, but once the transaction is completed, the property is registered.

If you own unregistered land, you can voluntarily register it if you feel this will make the process of selling it later simpler, as it usually will. We can check your unregistered title and apply to the Land Registry to register it for you.

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## Contact us

Call on 01243 216900

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Visit us at [www.legalmatters.co.uk](http://www.legalmatters.co.uk)

## Contracts

The sale of a property is governed by a contract drawn up by the seller's lawyers and agreed by the buyer's lawyers. If you are selling, you have to sign the contract and we then exchange our signed copy with the buyer's signed copy, and we agree a date for completing the sale, usually around 7 days after exchange of contracts.

Although you don't legally own the property on exchange of contracts, you do have certain obligations with regard to the property, e.g. to insure it, prior to completion, and we will advise you on this.

## Selling a Property

When you instruct us to sell your property, we will obtain official copies of your title to the property from the Land Registry if the property is registered, or if it is not registered, we will inspect your title deeds and make sure that we can prove your right to sell the property.

We then prepare a draft contract of sale and send it to your buyer's lawyers, along with proof of title, a copy of the energy performance certificate for the property and any other documents that affect title. We also send you some forms to complete regarding the property and any items to be left with it on sale. When you have completed these, we check and send them on to your buyer's lawyers.

Your buyer's lawyers will order searches relating to the property (see 'Buying a Property' below) and, when these are completed they will raise with us any enquiries they have about the property or anything that has cropped up in the searches. We answer these enquiries, in conjunction with you if we don't readily have the information, and when your buyer's solicitors are satisfied, we will discuss with them arrangements for exchanging contracts and completing the sale. They will need to factor in timing with their client's mortgage company if they are buying with a mortgage.

Completion of the sale takes place a short time after exchange of contracts, usually around 7 days, but the exact date is agreed by the parties, having regard to other sellers and buyers in the chain of transactions.

## Buying a Property

This is pretty much the reverse process of selling a property. When we undertake searches of the property for you, this is designed to find out if the local authority has any information affecting the property, e.g. road schemes, planning permissions, building control, etc, whether the property has been flooded or is at risk of flooding, other environmental risks, what water and other services are available to the property, etc.

We advise you on the results of the searches and the answers to enquiries we raise of the seller's lawyers about the property and the seller's title to it. When you are satisfied with all of this information and are ready to proceed, with all funds in place, we exchange contracts and complete the purchase, as described above in 'Selling a Property'.

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