



HADFIELD BULL & BULL

SOLICITORS & ADVOCATES

STAGE 1:

Initial Instructions from you

We will send you an estimate of the legal costs and disbursements as well as providing various property forms for you to complete and return. We will request that you provide copies of your ID documents and pay a sum of monies on account for disbursements. Once we have received your completed forms, ID documents and funds on account we can commence the legal work. You should contact your estate agent to let them have our details and they will issue a memorandum of sale accordingly.



STAGE 2:

Draft Contract

Once we are fully instructed, we will obtain up to date copies of the Land Registry entries (if the property is registered) and prepare the first draft of the contract for approval by the buyer's solicitor. We will also request initial redemption statements from your mortgage lenders (if any).

STAGE 3:

Additional Enquiries

After the draft contract has been issued, the buyer's solicitor will apply for searches and review the documents. If they have any queries about the contract, property forms and searches they will contact us. It may be necessary to refer some of the enquiries requiring personal knowledge of the property. This stage can take approximately 1 to 3 weeks depending on how long the searches take and how quickly we receive your replies to enquiries.



STAGE 4:

Reporting to you before exchange

Once the buyer's solicitor has approved the legal documents we will report to you with the documents for signing and returning ahead of exchange.

STAGE 5:

Exchange of contracts

When we have received your signed documents, we can agree a completion date with the chain and carry out the exchange of contracts when the completion date becomes legally binding. We advise that you do not make any firm arrangements for completion until exchange of contracts has taken place.



STAGE 6:

Completion

The buyer's solicitor sends us the completion monies and you are required to vacate the property (usually by 1pm) and leave all keys with the estate agent. We will redeem any outstanding mortgages and settle all fees from the sale on your behalf. We will send the balance of the net proceeds of sale to your nominated bank account in accordance with the completion statement we send you shortly after exchange.

Hopefully this overview helps with your understanding of the process. There are many factors out of our control so any timescales referred to are only estimates and actual timescales will vary from transaction to transaction. The buyer's searches and surveys can take a little while for their solicitor to obtain, so please do not panic if you have not heard from us for a week or two during stage 3, your transaction is still getting our full attention and we will update you as soon as we have heard from the buyer's solicitor.