

## House Purchase

- Speak to a financial adviser (preferably independent) who can assess your needs and agree your purchase in principle. Our sister company Charles Conran Financial Services are able to assist and offer an independent service. Call 0208 312 8317 to speak to one of our advisers.
- Find a property using the skills of an estate agent such as Conran Estates for example. Also the internet is a fantastic source. Sites such as Rightmove.co.uk, findaproperty.com, primelocation.com are the biggest.
- Offer on the property. Now the negotiations start between yourself and the vendor to which the estate agency should control and act as an intermediary between the two parties until a mutually agreed figure is agreed. Once agreed the estate agency should send a memorandum of sale which will introduce all parties of the transaction (i.e. solicitors, vendor, purchaser)
- Instruct a solicitor. Conran Estates are happy to make an introduction if you wish?
- Arrange to meet your financial adviser and choose a suitable mortgage product. The mortgage adviser should explain the options for valuation / survey and this should be instructed at the same time as you sign the mortgage paperwork. Please note that whatever type of survey you choose the lender will undoubtedly need to instruct their own valuation for lending purposes.
- Your solicitor should receive a contract pack from the vendor's solicitor and raise enquiries in return to the vendor's solicitor and good solicitors will chase these as sometimes they can take a while whilst certain solicitor firms drag their feet!!
- Once the surveyor has been into the property he/she will report back to the lender (and yourselves if you requested a homebuyers or full structural report).
- Mortgage offer will be sent with the terms and conditions of the lender. This will get sent to you, your solicitor and your financial adviser
- Your solicitor should now report to you and send you contracts to sign and return back to them. They will then take deposit monies from you in readiness to exchange contracts.
- Exchange of contracts. A completion date is also set (the day you will legally own the property and allowed to move into it!!!).
- Your solicitor will now ask you for the balance of funds which will enable you to complete and pay the solicitors fee.
- Completion day. This is when your solicitor sends the monies to the vendor's solicitor to legally purchase the property. You will then be informed to collect keys and move into the new home. Congratulations !!
- All that's left now is for your solicitor to register the property with HM Land Registry and send the title deeds to the lender and copies to you.