

PROPERTY PURCHASE TIMETABLE

This table shows the stages (**MileStones**) and likely times taken in the purchase of residential freehold property. Extra steps are often needed in leasehold purchases. It forms the basis of the work we undertake for you and on which our estimates are based. Steps can occur out of order to help speed the purchase. The timetable is based on all actions being taken without delay both by you, the seller and all others involved in the transaction. It assumes the seller has no related purchase and you have no related sale. If there is a related sale or purchase, or a chain of transactions, the overall timetable will be governed by the speed of the slowest transaction.

MS	Wks	ACTION	COMMENT
On hearing from you or the seller's agent, we will			
1	Week 1	<ul style="list-style-type: none"> Open a file in our records. 	<i>Reduce delay by contacting us in advance</i>
2		<ul style="list-style-type: none"> Write to you with our terms of business & guidance notes Ask you to complete confirmation of instructions form and purchase instruction form 	
3		<ul style="list-style-type: none"> Acknowledge the agents sale particulars. 	
4		<ul style="list-style-type: none"> Ask seller's solicitors for contract and property information. 	
On receiving your confirmation of instructions form, we will			
5	Weeks 1/3	<ul style="list-style-type: none"> Make local and environment searches and await their reply, usually 10/14 days depending on Council in area of property 	<i>Possible delay in their reply</i>
6/7		<ul style="list-style-type: none"> Report to you on receipt of draft contracts and property information from the seller's solicitors. 	<i>Possible delay in their receipt</i>
8		<ul style="list-style-type: none"> Raise further enquiries if necessary and report on replies 	
9	Weeks 2/4	<ul style="list-style-type: none"> Check planning consents alterations or extensions Check rent and services charges if leasehold 	
10		<ul style="list-style-type: none"> Check you are satisfied with your survey 	<i>Repairs may be required</i>
11		<ul style="list-style-type: none"> Check your lender's instructions when received, reply with information to check you meet lender's requirements 	<i>Copy documents may be needed</i>
		<ul style="list-style-type: none"> Check your deposit arrangements and preferred moving date. 	
When you are ready to proceed			
15		<ul style="list-style-type: none"> Obtain your signature to contract, discuss dates for moving, deposit and final terms, and request your instructions to proceed. 	<i>Link to sale?</i>
16	AGREE EXCHANGE OF CONTRACTS AND MOVING DATE		
	Weeks 4/6	<ul style="list-style-type: none"> After exchange of contracts 	<i>If completion is less than 2 weeks after exchange, there may be a lack of certainty and little time to make removal arrangements.</i>
17		<ul style="list-style-type: none"> Notify you 	
18		<ul style="list-style-type: none"> Prepare purchase mortgage deeds for your signature. 	
		<ul style="list-style-type: none"> Make final searches. 	
		<ul style="list-style-type: none"> Request mortgage advance Draw final account and obtain your payment for final balance. 	
19	ON COMPLETION		
	Weeks 6/8	<ul style="list-style-type: none"> Pay balance of price and date purchase and mortgage deeds Pay stamp duty land tax if necessary 	<i>Will take 4/8 weeks but no action required by you</i>
20		<ul style="list-style-type: none"> Notify your ownership and mortgage to Landlord if leasehold 	
20		<ul style="list-style-type: none"> Register your ownership and mortgage at the Land Registry 	
20		<ul style="list-style-type: none"> Send deeds to lender or hold for you or as you wish. 	