



## **A BROAD OUTLINE OF THE WORK WE WILL CARRY OUT ON YOUR BEHALF**

- Obtain draft Contract from Seller's Solicitors.
- Check the Seller's title to the property.
- Raise pre-Contract Enquiries on matters relating to the property.
- Make the appropriate Conveyancing Searches to ensure that there is nothing which adversely affects the property.
- Check your Mortgage Offer, when received to ensure that no adverse Mortgage Conditions are imposed.
- Assuming all of the above are in order and you are ready to proceed, go through the Contract with you and ask you to sign it. At this point the deposit will need to be paid.
- When all parties are ready and the same moving (completion) date has been agreed, exchange Contracts. This is the stage at which you and the Seller are committed to the move.
- Write to your Lender to request the Mortgage monies in readiness for completion.
- Make Bankruptcy and Land Registry Searches.
- Make the pre-completion legal arrangements and checks.
- Receive the Mortgage monies from your Lender and any balance from you.
- On completion day, complete your purchase with the Seller's Solicitors (you do not need to be present).
- After completion submit Stamp Duty Land Tax Return to H M Revenue and Customs and register your ownership at the Land Registry and send the Title Confirmation from the Land Registry to your Lender (if applicable).
- Act for your Lender to ensure that its interest is fully protected.

**REMEMBER:** This is just a broad outline. There are certain additions or variations which may be required to suit the specific circumstances of your purchase and we will advise you as necessary.

Stamp Duty For First Time Buyers - The Chancellors Budget Statement, made on 24 March 2010, introduced relief from Stamp Duty Land Tax for Purchasers of residential properties at up to £250,000 where a Purchaser or all the Purchasers are first time buyers and intend to occupy the property as their only or main home. This relief is "time-limited" to two years (25 March 2010 and before 25 March 2012)

To benefit from this relief, in addition to occupying the property as your only or main home you must not, either alone or with others, have previously acquired a major interest in land which includes residential property, or an equivalent interest in land situated anywhere in the world including previous acquisitions by a financial institution.

*Dunn & Baker – Here to help you*

*Disclaimer: The material contained in this fact sheet is for general guidance only. It is specific to the law of England and Wales, and represents a brief outline of the law current as at the date of the fact sheet. It is not intended to constitute, or to be a substitute for, legal advice specific to your case. Dunn and Baker will be responsible only for advice specifically given to you.*