



The Seller's Guide to Conveyancing

Complete
ASAP

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For most people, especially those who haven't sold or bought a house in recent years, the conveyancing process can seem a complex business. At ASAP, we are on hand to help you every step of the way and ensure your sale completes quickly and efficiently, without hassle.

We focus on ensuring you are legally ready to move as soon as possible. That means getting ahead on appointing a solicitor, ordering documents and completing paperwork.

Your dedicated ASAP Sales Progressor will be your main point of contact from start to finish and can answer any questions you may have. This guide will give you a broad overview on what to expect during your transaction.



Conveyancing

Is the term used for the process of changing legal ownership of a property from one person to another.

Conveyancing Process at a Glance



Getting Started

The first step is to complete the **AML check**. Under the Anti-Money Laundering regulations, the Estate Agent is required to verify your ID. As part of our service, we carry this out electronically on their behalf.

Next, appoint your solicitor. ASAP can recommend trusted firms who focus on delivering excellent customer service and adhere to our service level agreement. What's more they work on a no sale, no fee basis.

A member of the ASAP Onboarding Team will contact you to help you with the initial paperwork for your solicitors. They will then introduce you to one of our experienced Sales Progressors who will be dedicated to your case and on hand to help you every step of the way.

AML Check

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The Client Care Pack

Your solicitor will issue initial documents for you to complete, sign and return. If you have chosen to use an ASAP recommended solicitor, you will receive these documents within 48 hours. We refer to this as the Client Care Pack and it usually includes the following:

- **Initial Letter** - explaining who will be dealing with your case, what happens next and what to do if you have a problem.
- **Terms of Business** - your contract with your solicitor.
- **Sales Questionnaire** - asking for details about you and your ownership of the property
- **Property Information Form** - asking you for comprehensive details about the property
- **Fittings and Contents Form** - asking you for details of all items included in the sale price.
- **Leasehold Information Form (if applicable)** - asking you for details of your ground rent and/or service charges payable in respect of the property.
- **Request for Supporting Documents** - you may be asked to supply copies of supporting documents such as guarantees, consents, receipts or certificates.

Your solicitor can't do anything until they have this information so we recommend you complete this as thoroughly and as quickly as you can. This will help speed things up and reduce the number of questions raised further down the line. Remember your dedicated ASAP Sales Progressor is here to help you with any queries, so please don't hesitate to get in touch if you are unsure about any of the forms.

Property Information Form

The seller completes this to provide comprehensive information about the property including utilities, its condition and any alterations including warranties and guarantees.

Fittings and Contents Form

The seller completes this to list all items included in the sale price.



Memorandum of Sale

Is the document which summarises the details of the property, the buyers and sellers details, price agreed, relevant information about the chain and any specific instructions relating to the transaction.

Draft Contracts

Once you have accepted an offer, your estate agent will provide the **Memorandum of Sale** to your solicitor. This summarises the details of the property, the buyer and seller and the price agreed.

Your solicitor will obtain the **Title Information Document** to provide evidence that you have the right to sell the property. This can take time but if you are using an ASAP recommended solicitor, we will be ahead of the game and already have ordered this for them to review.

Your solicitor will send a **Draft Contract** to your buyer's solicitor along with the **Title Information Document**, the completed **Property Information Questionnaire** and the **Fittings and Contents Form**. You and anyone over 18 living in the house will be asked to sign a copy of the contract and return it to your solicitor to be held on file until you are ready to exchange. At this point it is not legally binding.

If you have a mortgage or secured loan on your property, your solicitor will get in touch with your lender and ask them for a redemption figure.

The buyer's solicitor will now review the draft contract and other documents and raise **Enquiries**. Your solicitor may need to discuss these comments or questions with you if they don't have the information. Your ASAP Sales Progressor will help you resolve these queries as quickly as possible.

The buyer's solicitor will prepare a draft **Transfer Deed** which you will be required to sign in front of an independent witness.

Title Information Document

These documents are held by the Land Registry and prove that you are the owner of the property and have the right to sell it.

Enquiries

These are questions raised by the buyer or their solicitor where they need clarification, more information or supporting documents about your property. They may continue to raise enquiries until satisfied with the responses.



Transfer Deed

The seller signs this to legally transfer ownership of the property to the buyer.

Exchange

This is when contracts are formally exchanged and the agreement becomes legally binding.



Exchange

When both you and your buyer and your respective solicitors are happy with the outcome of the legal investigation and the buyer's finance is in place, it is time to confirm a completion date, taking into consideration the rest of the parties in the chain.

The buyers will sign the contract and pay the deposit to their solicitor (unless it is coming from a related sale). You will then be asked to give your solicitor authority to **Exchange Contracts**. Once contracts are exchanged, all parties are legally bound to complete on the agreed date.

Completion Day

A lot happens on Completion Day. Your buyer's solicitor will transfer the balance of the sale price (less the deposit already paid) into your solicitor's account. Once the money is received the transaction has **Completed**.

You will be notified when this has happened and you must fully vacate the property. The buyer will be handed the keys and your solicitor will send the **Transfer Deed** to the buyer's solicitor.

Your solicitor is responsible for managing the proceeds of your sale. They will pay off the amount owed on any mortgage or loan and you will receive written confirmation from your lender that your mortgage has been repaid. Your solicitor will also pay your estate agent's fee, deduct their fee and third party costs. They will then pay the remaining balance to you or use it to complete your onward purchase.



Completion

This is when the money is transferred from the buyer to the seller and the buyer collects the keys and officially takes ownership of the property.

Please note: This document is to help provide you with an overview but you should always consult your solicitor for advice specific to your case.



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