



Barbara Jacobs & Co

The Hawk Creative Business Park | The Hawkhills Estate | Easingwold | York | YO61 3FE
 01904 786012 | baj@barbarajacobs.co.uk

Buying your property

1. Instructions

WE WILL:	YOU SHOULD:
1. Send you a questionnaire. 2. Ask you for money on account. 3. Write to the seller's solicitors and the estate agents. 4. Apply for initial instructions.	1. Not cancel any existing tenancy arrangements before exchange. 2. Fill in the questionnaire and return it as soon as possible. 3. Let us have a cheque as soon as possible so we can apply for the Local Search. 4. Apply for your mortgage. Our associated independent financial service section can organise this for you. 5. Apply for life insurance (if any). 6. Arrange your survey (houses are usually "sold as seen").

2. Contract

WE WILL:	YOU SHOULD:
1. Check the title documents and Local Search on their receipt. 2. Raise any additional enquiries. 3. Check your mortgage offer. 4. Report to you with the contract for signing. 5. Ask you for the deposit funds which must be cleared funds.	1. Check your survey report and let us know of any queries. 2. Chase up your lender if the mortgage offer is delayed. 3. Return the signed contract and provide the deposit promptly (cleared funds). 4. Read our report carefully and ask any questions now (it will be too late once contracts are exchanged).

3. Mortgage

Lenders have recently instituted new rules for solicitors acting for both lender and borrower, which have increased the requirements on acting for the lender and will result in additional legal work.

WE WILL:	YOU SHOULD:
<ol style="list-style-type: none">1. Comply with identity checks.2. Check the valuation against the deeds.3. Check the seller has owned the property for more than 6 months.4. Do additional searches if required.5. Arrange indemnity policies if required.6. Check the lease complies with the lender's requirements (very strict).7. Do a search on the management company.8. Agree retentions for roads/sewers.9. Check insurance in detail (unless you are insuring through the lender).10. Check details of occupiers.	<ol style="list-style-type: none">1. Make full disclosure to the lender of all relevant information.2. Authorise us to pass on to your lender any additional points that arise (otherwise we may have to cease to act for you).3. Send us a copy of the valuation.4. Be patient while we clear any matters with the lender – even if you are happy – we may need specific authorisation before we can proceed.

4. Exchange

WE WILL:	YOU SHOULD:
<ol style="list-style-type: none">1. Agree a completion date with all parties2. Exchange contracts	<ol style="list-style-type: none">1. Let us know if any dates are impossible for your move (but try and be flexible if there is a chain).

5. Pre-completion

WE WILL:	YOU SHOULD:
<ol style="list-style-type: none">1. Prepare the transfer documents.2. Ask you for any additional funds.3. Apply for your mortgage advance.4. Make our final searches and requisitions.	<ol style="list-style-type: none">1. Book your removal van (do not do this before 2. exchange).3. Notify the council and water/drainage authorities.4. Arrange for connection of services.5. Let us have funds in good time (funds must be cleared funds).6. Once they keys are released you can move into your new home (usually around midday).

6. **Post-completion**

1.WE WILL:	1.YOU SHOULD:
<ol style="list-style-type: none">1.Check the Title Deeds on receipt.2.Register your Title (and mortgage) at the Land Registry.3.Send you a copy of the Title.4.Send your deeds to your lender for safekeeping. If there is no mortgage then we can either send the deeds to you or store them at this office, as required.	<ol style="list-style-type: none">1.Settle into your new home.2.Let us know of any problems.3.Deal with any undertakings to your lender within the timescale given.

7. **It's worth noting that...**

Once you have exchanged contracts you are committed to proceed and cannot cancel without losing your deposit and further serious legal consequences.