Conveyancing Calendar

Whetter Duckworth Fowler
SOLICITORS

TIMESCALE (approximate)	SELLING	BUYING	BUYERS MORTGAGE
10 DAYS	**Acceptance of offer** - price from buyer	**Offer price accepted by seller**	
	Seller to - appoint solicitors - hand over deeds or give lender's details - complete forms - list items included in sale and return to solicitor	**Buyer to** - appoint solicitors - apply for mortgage → - pay solicitor's search fees - arrange for independent survey (optional)	**Mortgage application** - complete and submit forms and documents - pay survey fees (if applicable) *usually 2 weeks*
	Seller's solicitors to - apply for/retrieve deeds - prepare contract bundle - send contract bundle to buyer's solicitors →	**Buyer's solicitors to** - receive contract bundle - apply for searches - investigate title - raise enquiries (if any) of seller's solicitors	
	- deal with enquiries raised by buyer's solicitors ←		**Mortgage survey** *Usually 1 week to 10 days*
3 to 4 WEEKS		**Buyer's solicitors to** ← - receive and check mortgage offer - receive and check search results - approve and return contract to seller's solicitors - prepare reports and send contract to buyer	**Mortgage offer (hard pack) issued**
	Seller's solicitors to ← - receive approved contract from buyers - send the same contract to seller		
	Seller to - sign and return contract to solicitors	**Buyer to** - sign contract and mortgage deed - hand over 10% deposit to solicitors	
1 WEEK	- agrees with buyer and other parties in chain on completion date ↔	- agree on completion date with seller and other parties in chain (if any)	
	EXCHANGE CONTRACTS	**EXCHANGE CONTRACTS**	
	Seller's solicitors to - collate figures - prepare completion statement - send completed document (transfer) to seller for signature	**Buyer's solicitors to** - pass on deposit to seller's solicitors - apply for funds from lender → - prepare pre-completion works - prepare completion statement	**Mortgage report on title received from solicitors**
MINIMUM 5 WORKING DAYS NOTICE	**Seller to** - sign and return transfer to solicitors - make arrangements to move	**Buyer to** - make arrangements to move - place building insurance on risk - arrange to pay balance of funds to solicitors	*Minimum 5 working days notice*
	COMPLETION	**COMPLETION** ←	**Mortgage funds released**
	Seller to - hand keys to selling agents - read meters	**Buyers to** - collect keys from seller's agents - read meters **Buyer signs transfer and returns to solicitors**	