



**GUIDE FOR  
FIRST TIME  
HOMEBUYERS**

*Moving forward together*

# FIRST TIME HOMEBUYERS FACE A CHALLENGING YET EXCITING TIME WHEN AGREEING TO BUY THEIR FIRST PROPERTY.

**Buyers must always take professional legal advice to ensure that their new home is legally and safely transferred to them through the house-buying procedure known as “conveyancing”.**

Our guide sets out the basic considerations for buyers and outlines the work which solicitors will undertake for them. You can expect to receive the level of service set out below from our conveyancing team at Palmers.

## First step – instructing a solicitor and agreeing on conveyancing costs

**We will always explain to buyers the work that we will be undertaking and the charging process.**

Costs will always be agreed before instructions are accepted and action is taken.

We will give you a clear list of our own fees and any other payments which we know will be due to other parties (known as “disbursements”) during the conveyancing process.

Buyers must ensure they are satisfied that they will receive the service they are expecting for the conveyancing fee being charged. Any areas of uncertainty can be discussed with the solicitor.



## So I have found Palmers and I want them to act – what do I need to tell them at the point of instruction?

Once you have found the house or flat you want to buy, at the point of asking for an indication of legal fees and disbursements or very shortly afterwards, you need to tell us about the following as early as possible:

- The estate agent's details
- The seller's details
- The property's details (address, purchase price)
- Your ideal timescale for moving in – or timeframe to “completion”
- The length of the house-buying “chain”
- Potential concerns – about boundaries, neighbours or anything else
- Your plans for use of the property. If these are not solely residential then planning permission may be required
- Your mortgage details
- Details of your deposit and from where you are providing the balance of purchase funds. These days, any monetary deposit from any source is subject to strict due diligence checks as to the source of funds and how the money has been accrued.

You will also be asked to complete a questionnaire about the proposed purchase, and will be asked to supply original evidence of identity, proof of address and evidence as to the source of funds (as referred to above).

It is a good idea to have all of this available at the time of instructing us to act.

## I'm worried about not understanding the process. How can my solicitor help?

Your solicitor will, wherever possible, communicate with you in plain English so that you can have relevant and accurate facts at all times. There will be some jargon, but we will do all that they can to explain what it means.

## What is carried out during the process of “Conveyancing”?

### Your solicitor will:

- Check the seller’s title deeds
- Carry out searches of public records – known as “the usual conveyancing searches”
- Review the property information forms supplied by your seller
- Ask the Seller’s solicitor to answer any relevant legal questions which seem to be needed from looking at the papers supplied
- Ask you questions so that they can consider all legal issues which need to be taken into account
- Report to you on the papers, explain what is in them, and ask you to read them fully. In particular, they will advise on:
  - any legal defects that will either delay or prevent you from buying the property, your seller from selling the property or your lender from lending the mortgage against the security of the property
  - the general boundary definitions of the land according to the Land Registry’s records and the responsibilities of householders on either side for boundary maintenance, where that is known, and maintenance of any shared areas
  - whether planning permission is needed and in place for a property, for example, where there has been an extension
  - whether the property is subject to any pre-existing rules that might affect the owners whether that arises out of a planning permission or out of the contents of the title deeds
- When the chain is ready, agree a completion date (a moving date) with you and your seller
- Collect your deposit from you
- Draft and then ask you to approve your Stamp Duty Land Tax return form ready to be sent to HM Revenue & Customs on completion
- Exchange contracts and commit you to buying the property when you confirm you are happy to do so and when everyone else in the chain is equally happy and ready
- Order your mortgage money, usually to be available for the day before moving
- Tell you how much you need to send them before the moving day in order to pay everything that needs to be paid on and following completion.

If they cannot – or may not – provide assistance on any particular matter, they are likely to refer you to a qualified professional, who is frequently a trusted contact. An example of this would be where solicitors will advise that you carry out a survey on the property. Surveys are outside of the expertise of solicitors as they are lawyers and not surveyors.

## Do I need to do anything else?

**There are some conveyancing matters that might appear to be a solicitor's responsibility, but which are not.**

These will not form part of a conveyancing service and the buyer will therefore need to deal with these.

Examples of items that your solicitor will not do and that a buyer would need to do independently are:

- Confirming that a Title Plan matches a property's physical boundaries. This can only be done at the property, so you must obtain access to the dwelling, with the owner's permission, to view the limits of its grounds (or "curtilage"). This check is crucial, as it will allow you to see any land which may be the subject of a current or future dispute
- Inspecting the property to see if there are any occupiers who are not named on the contract – this must be communicated immediately to your solicitor
- Checking whether there is anything in the vicinity which will spoil your enjoyment of a property – such as messy or noisy neighbours, inadequate parking, overgrown neighbouring trees etc.
- Making independent enquiries about any work a buyer wishes to do to the property after purchase and requesting appropriate qualified advice on whether it can be undertaken
- Revisiting a property at different times of day in order to investigate the local dynamics and gain a feel for the atmosphere
- Visually inspecting a property to identify issues for a lawyer's or surveyor's attention and then communicating those items to the relevant professional. Legal issues for attention can include division of responsibilities relating to shared drives and footpaths. Condition issues for a surveyor might include the condition of brickwork, fencing, roofing and so on
- Assessing whether the immediate environment is a cause for concern, for example, if there is local industry or a busy high street
- Approaching the local authority's planning department for advice on any plans for development

If checks and visits reveal issues which worry you, you will need to ask for our advice on how to act and what to do next.

## Why do I need a survey?

**A survey is carried out to assess a property's condition, identify structural defects and determine whether more tests are needed to consider the condition and performance of internal systems, such as plumbing and electrical wiring.**

All of these things could cost time and money to resolve, and might lead to you seeking to reduce the purchase price if you did not know about them when making an offer to buy the property. In the worst case scenario, you might even decide not to go ahead with the purchase.

If you fail to have a survey carried out, and then later find that there are defects in the building then they will be for you to put right, at your own cost.

You will need to commission your own survey which is almost always advised by solicitors to be a full building (or “structural”) survey. There is a lesser survey available, known as a “Homebuyer’s Report” but this will not be as comprehensive or detailed as a building survey. We will be able to recommend a suitable local surveyor.

## But isn't my mortgage lender doing a survey themselves?

**A mortgage lender will employ a property surveyor to undertake a basic inspection known as a Lender's Valuation to ensure the property value properly supports the amount which the lender is being asked to lend.**

The Lender's Valuation is not a survey. Nor is it carried out for a buyer's benefit. You will not be able to rely upon it – even though you will have paid for it to be done.

*More detailed information on surveys is available from the Royal Institute of Chartered Surveyors (RICS) – [www.rics.org/uk](http://www.rics.org/uk)*

## When do I get the keys to my new home?

**Once you have provided all the necessary paperwork to your solicitor, they will contact the seller's lawyer to arrange the legal transfer of the property.**

You will need to ensure that your deposit, if you have one, is ready at the time it is needed – on exchange of contracts – and that you have provided the necessary evidence as to the source of those funds well in advance.

Up to ten per cent of the purchase price is usually paid over on exchange of contracts.

“Completion Day” is the day upon which the rest of the purchase money is transferred from buyer's solicitor to seller's solicitor and is when the title to the property will transfer to you. On that day you will be entitled to receive the keys to your new home.

## Does anything happen after “Completion”?

**Yes.**

Following completion your solicitor will submit the Stamp Duty Land Tax return form. They will also apply to the Land Registry for the title deeds (“register”) to be updated to show that you are the property's owner, or “registered proprietor”.

They will also apply to register your mortgage, if you have one, as a “charge” on the Register, which you will need to clear (by repaying the mortgage) when you come to sell the home.

The process can take up to three months to complete (sometimes longer), dependent on the speed of the seller's solicitor, the length of the chain and any issues that may need resolving.

## How can Palmers help?

**Palmers has the property law expertise needed to help first time homebuyers move into their new properties as quickly as possible and with minimum stress.**

All homebuyers who instruct Palmers to carry out their conveyancing will be looked after by an expert member of the conveyancing team. The knowledge and client care skills our team offers will provide reassurance and instil confidence at every stage of the process.

For more detailed information on the full homebuying services Palmers can offer you, please contact our team.



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