

Smooth moves

A guide to conveyancing from Saga

Moving to a new home is an exciting experience but one that can also be fraught with frustration.

Conveyancing, the process of transferring ownership titles, can be particularly nerve-racking – especially if you don't have the right support. Because of this, most people elect to use a professional such as a Solicitor or a conveyancing specialist to help things along. Whilst it is possible to do it yourself, conveyancing can be complex and time-consuming and things can go wrong if not done properly.

To help you enjoy a “smooth move”, this guide contains top tips, expert insight and advice on choosing a conveyancer and how to save money on your legal fees^[1].

Part one: What does a conveyancer do?

A professional conveyancer will undertake these main tasks for a buyer:

- Conduct vital searches with the local authority, utility companies etc. to ensure no future plans or financial liabilities might affect the property, and undertake personal checks such as bankruptcy searches and anti-money laundering checks.
- Prepare or check contracts regarding the purchase of the property.
- Advise on any “incurred costs” such as stamp duty or even unusual charges, for example, chancel repair liability, which can affect homes near churches.
- Make sure the mortgage lender possesses the relevant information about the property, from both the sellers and from yourself.
- Process the payment of fees after completion, such as estate agency costs and stamp duty.
- Transfer the ownership of the property.
- Register new owners with the Land Registry and register any unregistered land.

[1] The information in this guide is for use in England and Wales only.



Part two: Not moved for a while? Here's what's changed...

Communication is easier

Now that most of us walk around with tiny computers in our pocket, keeping in touch in a variety of ways has never been easier. The advent of scanners and e-mail also means that documents can now be shared simultaneously rather than one at a time. In a complicated process such as conveyancing, the ability to communicate more efficiently means things can progress much more quickly than before.

Requirement to provide guarantee certificates

One big change in the last 25 years is that sellers are now required to provide guarantee certificates of alterations to the home. This includes everything from conservatories to double glazing. Failing to provide these as soon as required could cause serious delays, potentially even leading to a sale falling through if the other party loses confidence.

Stamp Duty Land Tax

It is your duty to pay any Stamp Duty due to the HMRC. Your conveyancer will advise you of the amount due and will ensure that this is paid on time.

The internet

The rise of the internet has had several impacts on conveyancing. As well as the communicative benefits mentioned above, the internet has meant that much of the process can be done remotely, including instructing online, which can be a real time saver. The internet has also made finding the right conveyancer for you easier, as the next section will discuss.

Part three: Choosing a conveyancer

Who you choose for conveyancing services is very important. The wrong choice could leave you hundreds of pounds out of pocket or even at risk of the sale falling through. Don't be tempted to go with the recommendation of your estate agent on the promise of cheap rates without shopping around first; better deals could be available.

- **Traditional solicitors' practices** – You probably used a traditional solicitors' practice for your last move. These are often small businesses operating on the high street of your local town. Some are excellent but others have not kept up-to-date with technology and still tend to prefer post to e-mail, which could result in delays in your transaction.
- **Estate agent owned practices** – In recent years, due to rule changes, many large estate agents have started their own conveyancing practices. You should consider whether you are getting the best price and whether any potential conflicts of interest exist before you instruct them.
- **Online offers** – The rise of the internet has changed the conveyancing market with many different methods of pricing and a whole range of deals. The ability to compare prices, added to the lack of clarity over what you are actually being charged for, can make the whole process all the more confusing. Also, you need to make sure you know whether you are dealing with a regulated individual or a middle man.

Part four: Top tips to get a good deal

Follow our golden rules to making sure you get a good deal:

- **Make sure you shop around.** Never simply use a conveyancer purely because a friend or estate agent recommends them. Make sure you look at all the options to choose which is best for you.
- **Remember that cheap isn't the same thing as good value.** As with many things in life, when it comes to conveyancers, selecting the cheapest option may not always be the best choice. You may find there are hidden costs further down the line.
- **Agree a fixed fee up front.** Conveyancing is a complex process and can be expensive. Agreeing a fixed fee up front means that you remain in control of the costs.
- **Be aware of prices driven by the house value.** Many conveyancers charge on the basis of the value of the house, meaning costs could be significantly higher for a more expensive dwelling despite the amount of work being similar or the same. The Saga Conveyancing Service has flat pricing agreed upfront for legal fees, meaning you don't end up overpaying for work that's not required.

Part five: Do's and don'ts to ensure a smooth move

Do make sure you read all documents carefully

Don't forget that conveyancing can be a long process

Start planning your move months ahead as you never know what obstacles might crop up. If, as many people do, you want to move in the summer, you should start thinking about moving as early as March or April.

Don't be afraid to ask any questions you might have

When dealing with professionals, it can be easy to let them take the lead – especially with so many different things going on. Make sure you stay in control by raising a hand if anything isn't crystal clear to you, however small the issue seems. Choose a conveyancer who allows you to keep track of progress on-line, and who provides you with easy telephone access for any questions you may have, at no extra charge.

Don't go AWOL

The conveyancing process relies on the cooperation of many parties. If you're going away on holiday or on a business trip, make sure you advise all relevant parties so that provisions can be made as needed.

Do make sure you have all the funds needed, cleared and easily accessible

This will help avoid disruptions when the time comes to exchange.

Don't get caught out by the unforeseen

Sometimes situations arise that mean a house sale or purchase falls through due to no fault of your own. To help with this, the Saga Conveyancing Service includes the Saga Legal Fee Promise as standard, meaning that in this situation, we will refund any legal fees paid to date up to £850.

Don't cancel existing mortgage payments too hastily

You should wait until you have confirmation from your conveyancer that contracts have been exchanged.

Part six: Conveyancing step-by-step – for buyers

- The buyer (you) makes an offer on the property. If that offer's accepted you (or your mortgage lender) can arrange a survey and then instruct your conveyancer.
- A memo of sale is sent by the estate agent to the seller's solicitor/conveyancer.
- Your conveyancer will set out the terms of business in writing and contact the seller's conveyancer to get the contract pack.
- Your conveyancer will check the contract pack and raise any questions, do the necessary searches and get a copy of the mortgage offer if applicable.
- Your conveyancer will prepare a transfer deed for the seller to sign, prepare a completion statement and, if applicable, apply to your mortgage lender for the release of funds.
- Once you've completed, your conveyancer will sort out the monies due to the seller at which point the keys will be released.
- Your conveyancer will send any Stamp Duty due to HMRC, and get the title deeds, transfer deed and proof that the seller has paid the outstanding mortgage on the property.
- The property will then be registered by your conveyancer with the Land Registry, which stores a copy of the Deeds electronically.

Part six: Conveyancing step-by-step – for sellers

- The seller (you) instructs their conveyancer who will confirm business terms, check proof of identity, and send out the forms for you to complete detailing 'fixtures and fittings' and other information about the property.
- A memo of sale is sent by the estate agent to the buyer's solicitor/conveyancer.
- Your conveyancer will get title deeds or official copies of the title register from the Land Registry and details of any amount outstanding on an existing mortgage.
- Your conveyancer prepares a draft contract and supporting documentation to send to the buyer's conveyancer, who may raise pre-contract questions.
- Once those and other queries have been dealt with to the satisfaction of both parties, a completion date is agreed and contracts are formally exchanged. Once contracts have been exchanged, it means both parties are legally committed to the transaction.
- The buyer's conveyancer will draft a transfer deed and send to your conveyancer for you to sign in readiness for completion.
- On completion you must vacate the property and hand over the keys to the estate agent.
- Your conveyancer sends the proceeds of sale to your conveyancer and at that point, keys will be released to the buyer.
- Your conveyancer will send the title deeds and transfer deed to the buyer's conveyancer, pay the estate agent's commission, any outstanding mortgage and take their own fee. Once all those payments have been made, the remaining funds will be transferred to you.