Buying a residential property

**What happens after your offer has been accepted?**

- Your solicitor will obtain a draft contract from the seller’s solicitor.
- Your solicitor will discuss your requirements with you and negotiate the draft contract on your behalf.
- The legal title of the property, the contract and related documents will be checked.
- The draft contract; fixtures, fittings and contents form and copies of previous deeds will be checked.
- The contract is negotiated with the seller’s solicitor and any amendments made.
- If the property is a leasehold property, the landlords and management company will be contacted to raise any enquiries.

**Searches**

Your solicitor will request searches which could include:

- Local authority searches
- Drainage searches
- Coal/mining searches
- Environmental searches

Once satisfactory replies to enquiries have been received, search results are clear and mortgage conditions in place, a final report will be produced.

- The report contains all documents for signing and a completion statement detailing the balance required from you to complete the purchase.
- When monies have been transferred to your solicitors ‘client account’ and all documentation signed, contracts can be exchanged and a completion date set.

**Exchange of contracts**

When contracts have been exchanged your purchase becomes legally binding, a date for completion will be agreed and deposit monies paid. Before completion, final searches are performed and the balance of mortgage monies is requested from the lender.

**Completion!**

Mortgage monies are received by the seller’s solicitor and you get the keys to your new home!