

buying a house can be  
a rough ride...

...*trust us* for a  
smooth move



## Residential Conveyancing

### Buying or selling

Buying or selling your home will probably be the largest financial transaction of your life. Whilst some may claim you don't need a solicitor to do the paper work, in reality the purchase and sale of a property involves many different steps and legal procedures. Work that really shouldn't be attempted by anyone untrained in the law. This is why it makes sense to get a professional team working for you. At Levi Solicitors we'll do all the legal work to ensure your property sale or purchase runs smoothly and all the legal loose ends are firmly tied.

*"After all you don't want the biggest financial decision of your life to turn into your biggest mistake."*

### The right decision

By choosing Levi Solicitors you're making the right decision. Our substantial investment in the latest technology coupled with a professional approach means that you get individual attention at affordable prices. We are totally focused on the property market. You are dealing with experts who understand your needs and can quickly sort out any problems, should they arise.

### The house buying process

In case the property buying and selling process is brand new to you, or if perhaps it's a few years since you were last on the move, it helps if you understand the procedures that we will be undertaking on your behalf. Firstly, here's an explanation of the two key terms that will be mentioned during the time you are buying/selling your home.

*Deeds* - The 'paperwork', which proves you, are the rightful owner of the property.

*Contract* - This is the document that agrees the sale/purchase of your home. Once signed contracts are exchanged between the buyer and the seller the contract is legally binding. The signing of the contract document is not the exchange and you may withdraw from the transaction at any time before the exchange.

### What we do before exchange

*Selling* - We will obtain the deeds and send copies of the relevant documents with a contract to your buyer's solicitor. You will be asked to answer a number of questions about the property and supply a list of fixtures and fittings to be included in the sale. Your buyer will rely on these - any inaccuracies could render you liable to pay compensation to them.

**Buying** - We recommend that you have an independent property survey completed. Not every lender does a survey and most only have a basic valuation, its purpose is simply to establish how much the property is worth, not to look for faults. It's also worth remembering that the current owner has no legal obligation to point them out, whilst a survey will add to your expenses in the long term it could save you thousands.

We will undertake a number of 'searches' of both local authority and Land Registry records. These are checks to make sure for example that the property you are buying doesn't have local authority plans to build a three lane motorway at the bottom of your back garden.

Similarly, we ask the current owner a number of questions about the property and obtain a list of fixtures and fittings that will be included in the purchase price. The answers are legally binding and give you the right to compensation if they are found to be untrue. It is important that you tell us if your new home has any unusual features, such as a shared driveway or footpaths.

If you're getting a mortgage to help you buy your new home, your mortgage application must proceed as quickly as possible, as it may have conditions attached to it which must be met before further progress can be made. In any event, contracts cannot be exchanged until you've been offered a mortgage and you've accepted the offer.

### Exchange of contracts

Once you've signed your contract(s), any mortgage documents, all the other parties in the chain (if any) are ready to proceed and a moving date has been agreed, contracts can be exchanged.

It is possible to create a binding contract by note or letter without you realising. So do not sign anything without our advice.

Staggered completion dates are possible but will usually involve moving into temporary accommodation or the arrangements of a bridging loan to cover the gap between you having to pay for your new home and the arrival of sale proceeds from your old home.

Only book your removal van once contracts have been exchanged.

### Between exchange of contracts & completion

Assuming you have a mortgage, we will find out how much is needed to repay it. If you've arranged a mortgage to buy your new home, we'll arrange to have the mortgage funds sent to us.

You will need to notify gas and electricity companies so the meters can be read before you leave your old house. It's also a good idea to notify people of your new address so that mail can be redirected.

Keys can be left with the Estate Agents or ourselves if you are unable to make arrangements with your buyer direct.

We will send our account and completion statement as soon as possible. Where money is needed from you to complete the transaction, we must receive it at least four working days before completion. Completion cannot be affected if money is outstanding.

### Completion day

You should not hand over the keys or give up possession of your existing property until we have confirmed that the purchase money has arrived.

Normally, we pay your Estate Agent's account on completion from the proceeds of the sale.

It is essential that completion takes place on the date you agreed at the exchange of contract. Any person responsible for any delay may be liable to pay compensation to all others in the chain.

### After completion

If there are any surplus funds we will pay them to you immediately. We'll also make sure that any mortgage outstanding on your old home is repaid, deal with the payment of Stamp Duty on the transaction and complete the registration of your ownership of your new home at the Land Registry.

### What about costs?

As we said at the outset, we use the very latest technology to help keep the costs at an affordable level.

We work on a fixed fee basis which includes Search Fees, Stamp Duty, and Land Registry fees plus any other additional costs

incurred. Our fees are only increased where unexpected problems occur, resulting in a substantial increase in work. In this event, we would immediately notify you in writing. In our experience, this is only necessary in a very small number of cases.

We can give you an immediate telephone or email quote so you know, at the very outset, how much you need to budget for. Written quotations can also be supplied.

### Why Levi Solicitors?

We value inspiration, innovation and individual contributions. We work with our clients as a team, treating each other with mutual respect and trust, consolidating our knowledge and expertise to meet your needs. Our clients demand the highest quality advice and representation and whatever sort of legal advice you need Levi Solicitors offers the professional insight you need. We offer:

- Integrated commercial and private services
- Partner-driven service
- Close relationships with clients
- Flexible, responsive and dynamic teams
- Constructive and practical advice
- Tailor-made, cost efficient solutions

### What's the next step?

To find out how our expertise can add real value to you and your move contact:

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