

Buyers & Sellers Guide

	Buyers		Bourne	Sellers	
	Your important calls	Your finance	Your solicitor	Bourne	You / your solicitor
WEEK 1	<p>You emphasise the time-scales to your solicitor and the mortgage company, also send your solicitor a cheque for the SEARCH.</p> <p>You need to: chase the bank for mortgage survey; call solicitor to establish whether draft contract received; call Bourne so we can liaise with your seller.</p>	<p>You submit a mortgage application & cheque for SURVEY, emphasising time-scales.</p> <p>References and credit checks completed.</p> <p>Mortgage valuation instructed.</p> <p>Surveyors contact Bourne to make appointment to carry out mortgage valuation.</p>	<p>Receives instructions to act for you.</p> <p>Sends questionnaire to you.</p> <p>Your solicitor requests draft contract from seller's solicitor and waits for that to arrive before applying for a search.</p> <p>Waiting for draft contract.</p>	<p>Bourne sends memos of sale to all parties.</p> <p>Solicitors write to Bourne confirming instruction to proceed.</p> <p>Bourne will liaise between buyer and seller re survey and draft contract.</p>	<p>Advise your solicitor sale agreed and he will get the necessary paperwork together. If you have a mortgage, your solicitor applies to the mortgagees for deeds.</p> <p>Property information sent to you by seller's solicitor (fixtures & fittings etc).</p> <p>Property information forms fully completed by you and returned to solicitor.</p> <p>Once solicitor has received all info / forms etc. he will now prepare draft contracts and send out to your buyer's solicitor.</p>
WEEK 2	<p>If mortgage offer is not issued within 7 days of mortgage valuation, then you need to chase bank regularly until it is issued and call solicitors for update.</p>	<p>Mortgage valuation completed.</p> <p>MORTGAGE OFFER RECEIVED.</p>	<p>Draft contract received from seller's solicitor. Your solicitor applies for SEARCH and raises enquiries.</p> <p>RECEIVES MORTGAGE OFFER May raise additional enquiries with seller's solicitor as a result of receiving mortgage offer.</p>	<p>Bourne will call buyer for update and liaise with seller. May ask seller to chase their solicitor.</p> <p>Bourne will call buyer for update and liaise with seller. May ask seller to chase their solicitor.</p>	<p>Additional enquiries received from buyer's solicitor.</p>
WEEK 3			<p>Replies to enquiries received.</p>		<p>Replies to enquiries sent back to buyer's solicitor by your solicitor.</p>
WEEK 4	<p>Chase solicitor to find out if search is in and when it will be possible to exchange.</p> <p>Contact solicitor to discuss moving (completion) date.</p> <p>Make sure you have buildings insurance ready to go on risk once you exchange.</p>	<p>Life insurance and building insurance finalised.</p>	<p>RECEIVES SEARCH from council. May raise additional enquiries as a result of receiving search.</p> <p>All replies to enquiries received, mortgage offer received, contract approved.</p> <p>Asks you to complete Land Registry Guide - which confirms Stamp Duty threshold to Inland Revenue.</p> <p>Contract and report on title sent to buyer for signing.</p>		
WEEK 5	<p>Sign your contract and send it back to your solicitor with your deposit monies.</p>		<p>Contract received, signed by buyer with cleared funds ie bankers draft, building society cheque or electronic transfer for 5% or 10% of purchase price. Agree completion date.</p>		<p>Contract received, signed by you. Your onward purchase ready. Agree completion date.</p>
WEEK 6	← EXCHANGE →				
WEEK 7	Completion (Move date - normally two weeks from exchange)				