

House Purchase & Completion Day Guide

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Completion Day Guide

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When will I know my moving date?

The only completion date that you should make firm plans around is the date that appears on the contract signed by both the seller and the purchaser. The confirmation of this date will come from your solicitor.

Any other date that you have agreed verbally or that has been provided to you by the estate agent or another party is only a target date.

What does the solicitor need before the purchase can complete?

A house purchase can complete when all of the necessary information has been provided to the buyer's solicitor and they have been able to confirm their client has sufficient money.

They will receive title deeds, property searches and certificates, documents and maps, all of which are a separate piece of a puzzle that combine to give them the full legal picture so that they can give the best advice.

How long does it take on average?

On average, the process can take 12-14+ weeks. Your solicitor will not be able to control how quickly they receive these items, which is why it is not possible to provide a completion date early in the process.



When a target date becomes the actual moving date

The next page contains a brief flowchart on the legal process and is colour coded to show how the moving date becomes more certain as the case progresses. Below is an explanation of the 3 colours used:

TOO EARLY TO PROJECT
There is not enough information to narrow the timescale of 12-14+ weeks.

TARGET DATE ONLY
A target date can now be agreed but it is not yet locked in by a contract.

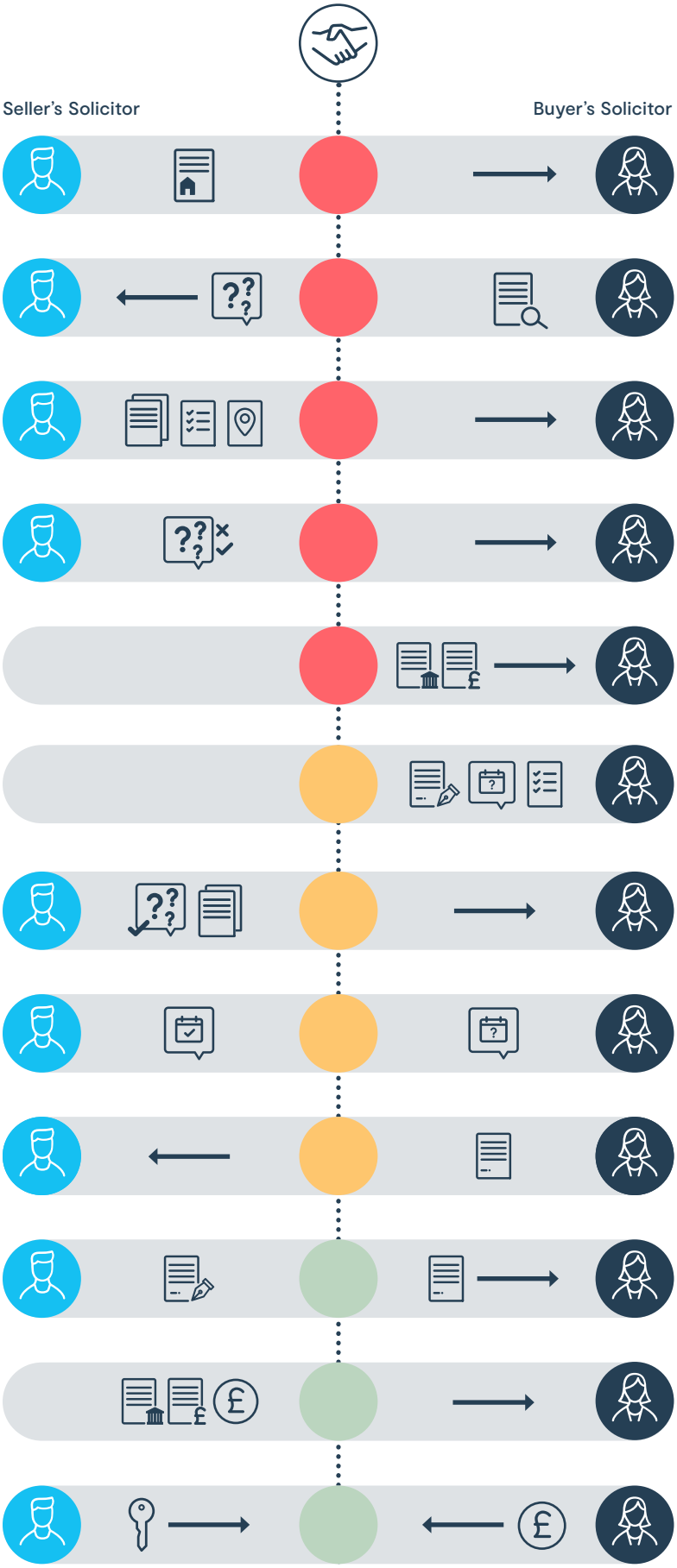
DO NOT YET BOOK
removal vans, cable installation etc.

DO NOT YET
serve notice on your rental property.

ACTUAL/CONTRACTUAL DATE
The seller and purchaser have signed the contract and are legally committed to complete the transaction on this date.

A House Purchase
The Legal Process

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- TOO EARLY TO PROJECT
- TARGET DATE ONLY
- ACTUAL/CONTRACTUAL DATE

The 'title deeds' of the property are located and sent to the buyer's solicitor. This can take a few weeks.

The 'title deeds' are inspected along with other information about the property. The buyer's solicitor may ask for missing documents or query some of the information.

The seller's solicitor sends updated maps, searches and Property Certificates for the buyer's solicitor to inspect.

The seller's solicitor will start to respond to the queries and requests for additional information, which they may have to obtain from a third party.

The buyer's solicitor will receive a mortgage offer (if applicable) and other evidence showing the source of all the purchase money e.g. savings, family gifts etc.

The buyer's solicitor will prepare a report on the property, arrange for the buyer to sign the 'Offer to Purchase' (contract) and discuss a proposed completion date.

The seller's solicitor will provide any outstanding documents or information, and deal with the remaining queries that the buyer's solicitor has raised.

The buyer's solicitor will confirm that the seller is agreed to the completion date that the buyer has proposed.

The buyer's solicitor will send the signed 'Offer to Purchase' (contract) to the seller's solicitor.

The seller will sign the 'Offer to Purchase' and a copy will be sent to the buyer's solicitor. It is now a BINDING CONTRACT and the completion date is set.

Mortgage money (if applicable) is requested from the Lender and at least 5 days notice is required. The buyer transfers any balance money to their solicitor ahead of completion.

The buyer's solicitor sends the purchase money to the seller's solicitor, who then arranges for keys to be released to the buyer on 'Completion Day'.

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