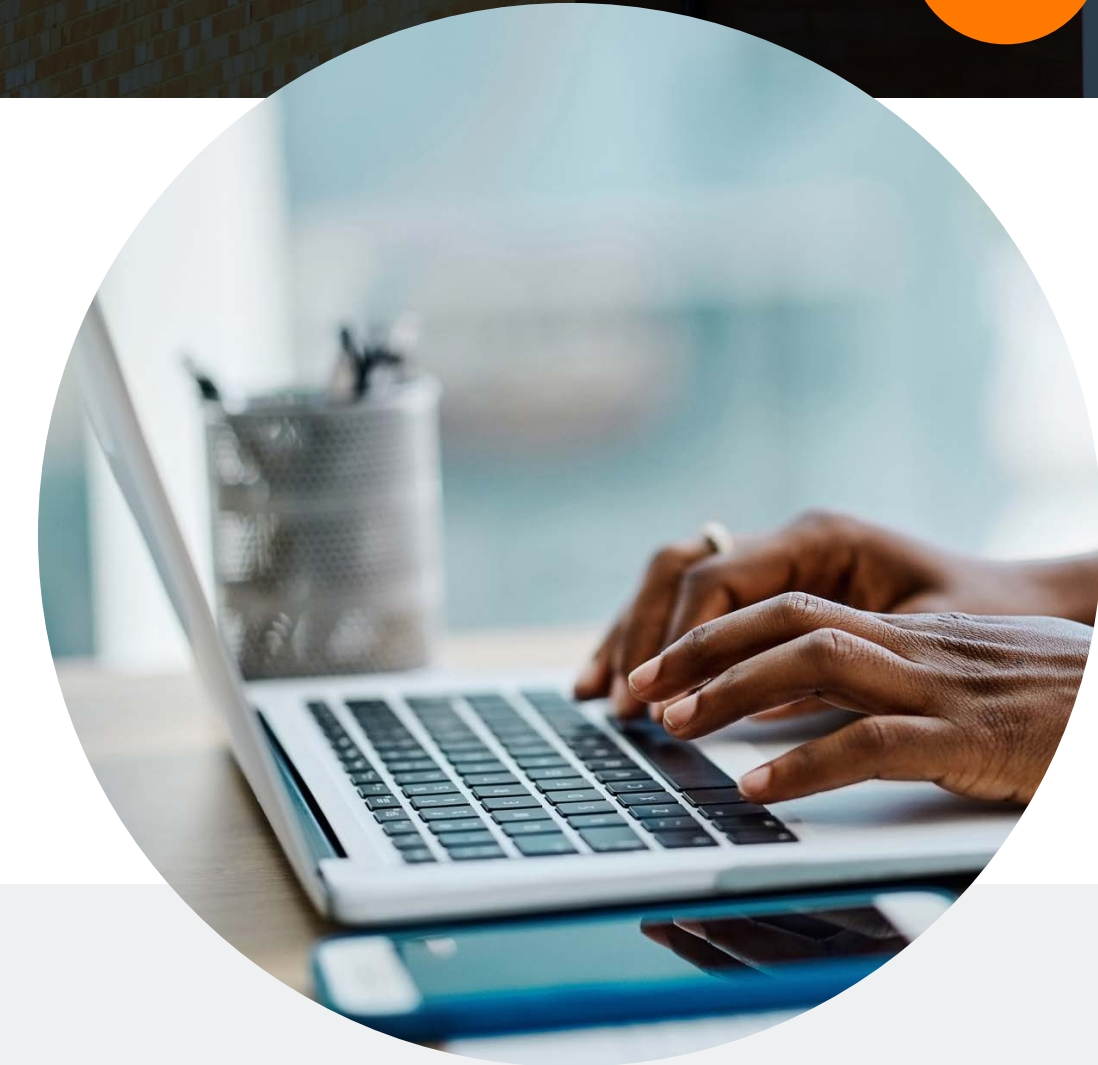


Our conveyancing journey

Thank you for choosing an Optimus panel firm to support you with the legal process of buying or selling your property in England or Wales.

Here's what to expect from the process.

1 The right details
It's important that all of the details of your transaction we have are correct. We may need to contact you to verify your details before we ask your conveyancer to get in touch and start work.



2 The first step
Your conveyancing firm will get in touch to introduce themselves and check the details of your transaction. At this point, Optimus will have quoted for all the core fees on your transaction.

Remember: Your conveyancer is the person who will pull everything together to make your transaction happen. They have a duty to act in your best interests and are strictly regulated.

3 Over to you
Welcome Pack
Your conveyancer will send you a welcome pack to complete. Look out for it and the sooner you can complete it the quicker you can move forward. Proof of ID - You will also be asked to prove your identity. Every stakeholder who is making your transaction happen will need to request ID to ensure they are legally compliant.



Memorandum of sale: Your conveyancer will need the details of the other conveyancing firms they are coordinating with on your sale or purchase.

Management company: If you are buying a leasehold property, the management company details are requested at this stage. Please note the management pack costs will vary dependent on the property and cannot be quoted until known.

Avoid delays: Here is where you can help avoid potential delays by providing all the information quickly.

Searches on a property you are buying: The Optimus team will be in touch to order your purchase property searches.

Proof of funds
Buying property in the UK is strictly regulated and your conveyancer will ask at multiple times through the transaction for proof of where the funds to buy your property are coming from.

4 The transaction chain forms
Once all the initial information has been received from you and checked by the conveyancer, the conveyancers involved in the transaction chain will get in touch with each other to start the formal transfer of information.

Optimus team: The Optimus team is always here to support you. Call us at any stage if you have a question.

Remember: If you have any questions during the process, you can contact us at any stage via phone or email, or check in with your estate agent or mortgage broker.

5 Contract review
Once the chain is formed, draft contracts are exchanged between every seller and buyer in the chain. Conveyancers acting for buyers will then review the contract and if they have any queries, raise enquiries.



6 Enquiries
This stage is often the most lengthy phase of the transaction. The conveyancers are going through the process of asking questions and supplying evidence of the answers. This stage is crucial as your conveyancer is acting in your best interests to ensure you are legally compliant when transacting on your property. Please be mindful that queries may raise further queries so this process can take some time.



Conveyancer's role: Your conveyancer will raise their enquiries to seller's conveyancers.

Timescales: Conveyancers are unable to provide any timescales at this point as it will be all dependent on what information they need to obtain and how long this takes to be received.

Help the process: This is when it will go quiet, but you can help this process by making sure you provide all the information requested quickly. The Optimus team are here to support.

7 Nearly there...
Once all the conveyancers in the chain are happy that all enquiries are satisfied then final checks can be done. Your conveyancer may need to ensure that the information you supplied at the beginning of the transaction is still correct.



Chain: If there is a chain, your conveyancer will need to wait until all parties in the chain are in a position to set completion before discussing dates.

Finances: During this time make sure all your finances are sorted and accessible as you move towards completion, and that your conveyancers are aware of your source of funds and any updated lender (mortgage) information.

Set a date: Once everyone in the chain is ready, an exchange can take place and a completion date formally set.

8 Exchange
On the agreed exchange date, the initial deposits between all parties will need to be transferred and everyone is committed to completing on the transaction.



9 Congratulations on completion!
On completion day a few things will happen. The money will move from your solicitor's account to the seller's solicitors account, your solicitor will register you as the new owner with the Land Registry, and keys will exchange. Any monies owing to your conveyancer for the work they've completed will be payable against the final completion statement. **You've done it!**

Checklist: Remember to set up any insurance and change utilities.