



What To Expect During The Conveyancing Process



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Buying a home is one of the biggest investments we make in life however it can certainly be both exciting and stressful at various stages of the process. Conveyancing is a term that many people only hear of once they are at the stage of purchasing their first property and there are several different steps involved in the conveyancing process.

In this eBook, we take you through those steps and what to expect during the conveyancing process.

What is conveyancing?

In simple terms, conveyancing is the legal process by which the ownership of property is transferred from one person (the vendor) to another (the buyer). This transaction requires the correct legal admin work to ensure that the house purchase is legally valid and all of this work falls under the umbrella of conveyancing. So whether you're buying or selling a property, it's essential to employ the services of an experienced conveyancing solicitor to handle this legal transaction as any mistakes can be detrimental to both your living and financial situation.

The conveyancing process begins once the vendor has accepted an offer and it is completed when the buyer is handed the keys of the property.





What are the steps in the conveyancing process?

Step 1: Initial instruction

Once the offer has been accepted by the vendor, this becomes the starting point of the conveyancing process and it's crucial to enlist the services of a conveyancing solicitor as soon as possible. The buyer will need to pay a non-refundable booking deposit to the selling agent, who will then instruct the vendor's solicitor to send the contracts to the solicitor of the buyer. Your solicitor's first task will be to look over the contracts and ensure that the title and planning documents are all in order.

Step 2: Property searches and due diligence

The next step is to ensure no structural or planning issues with the property. This can be done by arranging for a qualified engineer to conduct a full structural and planning survey. Local authority searches, environmental searches and water/drainage surveys are also vital in uncovering any planning restrictions, or potential risks associated with the property. Once contracts are signed, the buyer has to take the property as it is, so there's no going back.

Step 3: Preparing and Reviewing Contracts

Once the necessary searches and checks are completed, your solicitor will draft or review the contract for the property transaction. This contract outlines the terms and conditions of the sale, including the agreed price, deposit and completion date. Another task for a conveyancing solicitor is to ensure that all legal requirements are met and address any additional clauses or conditions required by the buyer or the seller.

Step 4: Exchange of contracts

The exchange of contracts is a significant milestone in the conveyancing process. At this stage, both parties become legally bound to complete the transaction. Before the exchange, the conveyancing solicitors on both sides will review the contract, negotiate any amendments if necessary, and advise you on the legal implications of signing the contract. Once both parties have signed the contract, it is exchanged, and a completion date is set.



Step 5: Registration and Post-Completion Tasks

On the completion day, the final step of the conveyancing process occurs. Your conveyancing solicitor will coordinate the transfer of funds and legal ownership of the property. After completion, they will arrange for the payment of Stamp Duty (if applicable) and register your ownership with the Land Registry. The last task is to handle the payment of any outstanding fees, such as estate agent fees or mortgage repayments.



Common questions and concerns during the conveyancing process

How long does the conveyancing process take?

There is no set time for the completion of a conveyancing case, as there are a lot of different factors that can slow down the process. According to the Institute of Professional Auctioneers and Valuers, the average time for conveyancing a property is 16 weeks.

What are the typical costs involved?

There are several different costs involved when it comes to conveyancing and it varies depending on whether you are either buying or selling a property. If you're selling a property, you will have to pay a fee to the estate agent handling the sale and this is often a percentage of the sale price of the property. If you're buying a property, you will be required to pay the applicable Stamp Duty on the sale. This amount will depend on the cost and type of property but for the majority of houses, it will be 1% of the purchase price.

Finally, whether you're the vendor or the purchaser, there will be a fee to pay to your conveyancing solicitor. The cost will depend largely on the complexity of the sale and the value of the property.



Summit Law is here for your conveyancing needs

At Summit Law, we understand that the conveyancing process can be an exciting yet overwhelming time, especially for first-time buyers or sellers. Our team of experienced conveyancing solicitors are dedicated to making the process as efficient and stress-free as possible. We believe in providing our clients with clear communication and prompt updates at every stage of the process.

Contact us today at cillin@slaw.ie or call **01 223 4910** to discuss your conveyancing needs and see how we can support you at this exciting time of your life.



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