



## Conveyancing Process Glossary of Terms and Searches

**Adopted Highway** – A Road maintained by the local authority.

**Chaps Transfer** – 'Clearing Houses Automated Payment System' the usual way for a solicitor to transfer money to you from your client account.

**Client Care Letter** – The first thing a solicitor will send to you to formally instruct them to represent you. It will outline an estimate of costs and a description of the services the solicitor will provide. You must sign and return this to begin.

**Completion Date** – For a purchase, this is the date you make full payment and can move in, for the seller this is the date you must be cleared of the property and ready to hand over the keys.

**Statement of Account** – Covers all the costs from Englehart's and the total that is due back/owing.

**Contract** – Legal document detailing terms of the sale or purchase.

**Contract Pack** - This is a set of documents the seller's solicitor sends to the buyer's. Usually it contains the draft contract, title deeds, property information form, fixtures & fittings form, leasehold management information (if leasehold) and building guarantees.

**Deposit** – The amount the buyer pays the seller on exchange of contract, usually 10% of the purchase.

**Disbursements** – Payments made on your behalf, such as for searches.

**Exchange of Contracts** – The formal exchanging of the two contracts, when the parties are legally bound to complete on a set date.

**Fixtures and Fittings Form** – Form the seller completes stating what fixtures and fittings the property will contain when sold, and which is attached to the contract.

**Freehold** – The ownership of a property.

**H. M. Land Registry** – Central governing body that records the ownership of land and property in England and Wales.

**Transfer** – Document that transfers the legal title from one person to another, signed just before completion.

**Mortgage** – A loan to buy a house or flat where the Mortgage lender will lend the money in return for a legal charge being registered against the property, ensuring that the loan will be repaid before the property can be sold.

**Mortgage Deed** – The document signed by the borrower to create a legal charge which the lender can register to the Land Registry.

**Office Copies** – The official copies of the Land Register the Land Registry will send to the buyer's solicitor to prove the seller's name is on the Title.

**Property Information Form (SPIF)** – A questionnaire the seller will complete detailing information about the property e.g., fixtures and fittings, neighbour disputes.

**Redemption** – The cost of paying off a mortgage early. Typically includes the money still owed to the lender plus an early payback penalty to cover interest.

**Stamp Duty** – The tax paid to the government when purchasing property over a certain price.

**Title Deeds** – Document proving ownership of a property, which are normally held by a seller's Mortgage Company.

## **Searches**

The searches you will be billed for include the following:

**Local Authority** – Searches the local authority's records, including planning (of the property, not neighbouring properties), building control, highways department, tree preservation orders etc.

**Planning Permission** – Searches for neighbouring planning permissions, which can cause distress or affect property prices for the new owners.

**Drainage and Water** – Checks on the water supply, status of sewer connection and billing.

**Environmental (Including Flood Search)** – Risks associated with the property, such as contaminated land, flood plain data and flood defences.

**Chancel Repair Liability** – This is to check on the liability to contribute to the cost of the repair of a chancel or steeple on a church. It is based on a medieval law when local parishes owned large tracts of land. They would sell off the land within the parish on the condition the purchaser would contribute to chancel repairs. Around a third of the parishes existing today are at risk

Other pre-completion searches may be carried out, such as *Bankruptcy Search* (If a mortgage is involved) and a *Title search*.