

Jim Kelly Mortgage Services

professional independent mortgage advice

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The Role of the Solicitor

The solicitor acting for you will advise on all the legal aspects of the transaction including the implications of signing the deed of transfer, the terms of the contract and explain the results of the various searches carried out.

Enquiries regarding the ownership of the property (investigation of title) are made and whether the property is what it purports to be, that it is free from any legal restrictions, that there is a good root of title (and where the title starts from) and that all subsequent steps are proved. Various registers are also searched.

Contracts are drawn up for the legal transfer, or conveyance, of the property from the vendor to the purchaser and when all other matters are agreed, such as what is and what is not included in the sale, and the deposit monies are paid, contracts are exchanged. The vendor is now obliged to sell and the purchaser is obliged to buy and a completion date is agreed.

The purchaser now assumes certain liabilities and the solicitor will arrange for any buildings insurance or life insurance policies to be put into force. On the agreed date, completion will take place with the conveyance duly delivered, the deeds handed over and the balance of the purchase money paid to the vendor's solicitors.

The purchaser's solicitor will then prepare a completion statement and apart from the solicitor's charges there will be additional costs incurred called disbursements.

These will include the local authority search fee, land registry fee, bankruptcy search fee, telegraphic transfer fee and any other miscellaneous costs involved such as a mining search fee, for example. The completion statement will itemise all the costs and charges associated with the house purchase transaction.

The searches your solicitor carries out are associated with the property itself and its surrounding boundaries. The only external search which your solicitor is obliged to carry out relates to whether any motorway is going to be constructed up to 200 metres from the boundary.

If you are concerned about any future plans beyond 200 metres from the boundary you should initially consult your solicitor and then contact your local county council planning department for further information.

