RESIDENTIAL PROPERTY CONVEYANCING

A BUYER'S GUIDE

Thank you for instructing Levi Solicitors LLP to act on your behalf in the purchase of your new property. Buying a new property can be very daunting so we have put this guide together to help you through the process and understand the stages involved.

If you have any questions about anything in this guide or anything else related to the purchase of your new property, please do not hesitate to contact us.

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How long will it take?

Our experience tells us that on average, the purchase of a freehold property takes between 8-10 weeks once we have received contract papers from the seller's solicitors.

Every purchase is different and there are many factors outside of our control which may slow the process down. These include:

- If the property is leasehold
- If the property is unregistered
- There are defects in the title
- There is a long chain.

Whilst we are unable to make any guarantees in relation to timescales, please do let us know as soon as possible if you have specific timescales to work to.

Checking the Title

Once we are in receipt of your initial documents, ID, source of funds information, etc. The next stage in the process is for us to check the title to the property. For us to do this, we need to receive what is known as the "Contract Pack" from the Seller's Solicitor. This pack should contain:

- A draft contract for our approval
- A copy of the title deeds showing the seller's ownership of the property and their right to sell
- Copies of any relevant documents referred to in the title deeds
- Questionnaires providing details of the property and what is included in the sale

We will check these documents together with any relevant search results and raise any enquiries we have in relation to the property, the documents provided and/or the results of the searches. The Seller's solicitors need to provide answers to any questions raised by us before we can move onto the exchange of contracts.

Searches

If you are getting a mortgage, the lender will require all necessary searches to be obtained including an up-to-date local authority search, water and drainage search and an environmental search. In addition, searches that are specific to the area in which the property is situate (one would expect for example to carry out a coal mining search in West and South Yorkshire) will also need to be obtained.

Unless your searches have already been ordered by an introducer for example, we shall be ordering a local search bundle, from a search provider, on your behalf which will include a personal Local Authority Search, drainage and water search, Groundsure Homebuyer's report (which includes an Environmental Search and a Flood Search) and a coal mining search (if required).

Beyond these compulsory searches, additional searches can also be obtained at an additional cost if you so require such as: -

- Energy Infrastructure Report including HS2 High Speed Rail Link Search
- Plan Search Plus

Optional Search Reports

The Local Authority search, Water and Drainage search, Environmental search and Coal Authority search are, in most cases, compulsory. However, optional searches are available for you to purchase which can potentially offer more detailed information about the property you are purchasing in addition to the information revealed by these compulsory searches.

Please note the following information: -

1. The cost of purchasing these searches will not have been shown on your quotation and fyou ask us to obtain these reports the total cost of disbursements will be increased accordingly. There is usually no need, however, to send any further funds at this stagefor these searches, as they will be covered by the payment you will be asked to make on account at the outset.

2. These additional reports are not reports generally required by mortgage lenders and we will not ordinarily be submitting the reports to your mortgage lender.

3. We are unable to offer professional advice on the contents of any of these additional reports and should there be any matters revealed which cause you concern you should take all necessary steps to resolve any such issues before providing us with authority to exchange contracts.

DISCLAIMER

If you decide not to request any one or more of the optional search reports, you are confirming that Levi Solicitors LLP have made you aware of the availability of these optional searches and the potential consequences of purchasing land without them as they may reveal information that could affect your decision to buy the Property or that adversely affect the value or saleability of the Property.

“Plansearch Plus” Report

The local authority search carried out on your behalf will reveal planning, building regulations and other entries only in respect of the piece of land that you are buying (i.e., the legal boundaries) and not any neighbouring properties or extended surrounding areas.

If you require further information about a wider area of enquiry, you may wish to consider requesting a PlanSearch Plus report.

PlanSearch Plus provides extension information about proposed developments, planning decisions on larger applications and provides purchasers with information about the local area.

An example of some features of the PlanSearch report may include:

- Planning applications (up to 250m)
- Land Use designations
- Arial Photography
- Average property price data
- Detailed socio-demographic overview
- Theft insurance claims data
- Area
- Local footpaths
- Local facilities
- Schools
- Crime rates
- Employment
- Insurance claims
- Population demographics
- Housing types
- Average house prices
- Telecom masts

We are not, however, able to express a professional opinion about the contents of the Report. We advise you at this stage of the option of requesting the Report and we can facilitate your choice by obtaining and providing you with the Report.

Once we have sent the Report to you, we must then leave you to investigate (at your own expense) any matters revealed in the Report which cause you concern.

Energy And Transportation Report

WHAT INFORMATION IS REVEALED IN AN ENERGY INFRASTRUCTURE REPORT

An Energy and Transportation Report indicates if your property is likely to be impacted by the proposed new high speed rail network (HS2), onshore energy exploration including areas licensed for hydraulic fracturing (fracking). The report can also show the location of existing or proposed wind farms, wind turbines and solar farms.

WHAT IS "HS2"?

One of the major infrastructure projects of 21st century in Britain, HS2 - the high-speed rail link announced by the Government – is expected to change the country's economic geography. Construction work will span over 8 years, with the route expected to be open by early 2026. Significant disruptions are likely to affect a number of residential properties in the zone of the HS2 route, for the duration of the construction phase and once the route opens.

When HS2 will be fully operational, up to 14 trains an hour in each direction will be operating, carrying up to 1,100 passengers at speeds of up to 225 mph. The new rail network is intended to connect the North of England to the South. HS2 will initially run between Birmingham and London and will later, subject to further Government approval, extend to Leeds and Manchester.

WHY IS THIS RELEVANT TO ME?

The proximity of the Property to the energy and transportation projects that may be revealed by the Energy and Transportation report could potentially affect your enjoyment of the Property and/or the value of the Property and/or your decision to buy the property

Property values could drop, and occupiers may endure day-to-day inconveniences if the Property is located near to a wind turbine or a fracking site for example.

The work on HS2 will take more than 10 years to complete and so some areas that will eventually be affected may not see any signs of disturbance for a number of years. A purchaser who is ill informed therefore could find himself buying a property along the route only to find that the character of the area is drastically altered once work begins and the line begins to operate, which may in turn impact on property value and future saleability.

The HS2 link has the potential to affect properties both positively and negatively, beyond a 200m radius. Some may benefit to be located near the rail link for example in areas where the line will be belowground. Others may see their property values drop, and real occupiers may endure day-to-day inconveniences.

DOES THE SELLER HAVE TO DISCLOSE ANY DETAILS?

No. There is no obligation on a seller to disclose the fact that the property may be affected by any of the above matters voluntarily.

WHAT INFORMATION IS AVAILABLE TO ME?

To find out whether a property is on or near the proposed route of HS2 you can use the dedicated section of the Department for Transport website, highspeedrail.dft.gov.uk. This information is of course available free of charge. As well as showing the route, it is also possible to carry out a postcode search.

Our standard enquiries with the Local Authority will only provide information (if available) on properties located within a 200m radius of the proposed route.

Some information may be available online with reference to Energy projects/infrastructure.

An optional Energy and Transportation Report is available which can offer more detailed information about the section of HS2 nearest to the property and the location of any Energy projects/infrastructure.

Mortgage

In the build up to exchange of contracts, the receipt of a satisfactory mortgage offer is probably the most important step. However, simply receiving the offer from the mortgage lender does not of itself make it satisfactory.

For the mortgage offer to be deemed satisfactory, the following needs to take place: -

- You must also receive the formal offer and its terms must be acceptable to you, including the expiry date of the mortgage offer compared with the anticipated timescales for legal completion.
- We must receive the mortgage offer directly from the lender along with all necessary legal documentation.
- We will check the details of the mortgage offer to ensure that they are correct; We will report to you on the terms of the mortgage.
- We must report in writing (where necessary) to the mortgage lender to let them know the financial structure of the transaction, particularly where there are discounts or incentives as part of the deal. We must also report if there are any inaccuracies or inconsistencies in the offer to ensure that the lender is aware of them.
- We must report to the mortgage lender any issues that arise from our investigations which may affect their decision to lend.
- We may be required to report to the lender on the source of the deposit funds.
- We must have a written response to any report we make to the lender, from the lender, to confirm that they are happy for the matter to proceed.

Generally, where your purchase is dependent upon a mortgage, we strongly advise you not to exchange contracts without first having a satisfactory formal mortgage offer in place. If you do wish to proceed without having a formal mortgage offer in place, we require your specific written instructions that this is how you wish to proceed and to give us an opportunity to advise you fully on the risks involved.

In addition to making sure that this is in place you should also consider the following: -

(a) Representation

Please note that it is highly likely that we will represent your mortgage lender who will also be our client for the purposes of the transaction. This is perfectly normal for a conveyancing transaction as your basic requirements are the same, unless of course a conflict of interest is identified or the potential for such a conflict to arise exists. This is not something we would expect to come across in the normal course of the transaction.

As we are also representing the mortgage lender in addition to you, we will be under a duty to disclose to the mortgage lender all details with reference to the transaction that may be relevant to the mortgage lender’s security.

(b) Source of Deposit Funds

As part of the instructions from our lender client, we are obliged to report to them in instances where the balance of your deposit funds are not coming from your own resources. This would include gifts or loans from parents or third parties.

(c) Occupiers

If you are obtaining a residential mortgage (as opposed to a "buy to let" mortgage), we need to know if any person who is not named on the mortgage and is over the age of 17 will be occupying the property. Please therefore let us know the full name, address and age of any non-owning occupiers who will be residing at the property with you following completion.

Consent to Disclose

As a result of our professional duty of confidentiality we cannot make any of the required reports to your lender without your consent. You will see from the client care paperwork that by signing and returning the client care letter your consent is being provided to us in relation to those matters referred to in that letter.

With regards to any other matters which arise during the transaction, we will contact you first before making any disclosure to the lender on any matter of which the lender requires notification. You can refuse to provide that consent to us, but should you choose to do so we will need to write to the lender, returning the paperwork and confirming that we are unable to act for them due to a conflict of interest, though we will not disclose the reason for this. We will then need to consider whether we are able to act for you any further.

Condition of the Property – "Buyer Beware"

Remember, it is your responsibility to ensure that you are completely satisfied about the condition of the property and all the equipment, appliances and services and you should have all the necessary inspections, reports and surveys carried out before Contracts are exchanged.

We strongly advise you to have your own structural survey carried out by a surveyor. You may also wish to consider appointing a specialist firm to provide reports on such matters as damp, timber, gas and electric installations, or the roof prior to exchange of Contracts. You cannot rely on your lender's valuation report which, in any event, will not be a proper structural survey.

Because of the importance of this issue, you will find a separate dedicated section within this information sheet. Please read its contents carefully.

Survey Result – Repairs

Your survey report may reveal that repairs to the property are necessary.

These may be repairs which affect your valuation of the property. They may be repairs of such significance that your mortgage lender insists on them being carried out before they will be prepared to lend you the money; or they may withhold part of the mortgage advance until the works are carried out satisfactorily.

In these circumstances, we suggest that you obtain estimates so that you know the extent of the costs involved.

If you wish to renegotiate the price or require the seller to carry out the works themselves prior to exchange of Contracts you must deal with this yourself, either directly with the Seller or through the estate agent. However, any agreement reached may need to be reflected in the Contract and therefore you should inform us once a decision has been reached by the parties.

The Contract

The Contract is a written agreement between the parties and, amongst other things, contains the most important agreed terms, the purchase price, and the Completion Date. There are, however, other elements to the Contract which are not contained in the main written agreement but still form part of the contract: -

Seller's Information Questionnaires

The seller should complete a Property Information Form and a Leasehold Information Form (if applicable). The answers to these questionnaires provided by the sellers are classed as being part of the Contract and can be relied on by you.

Fittings and Contents

The Fittings and Contents Form completed by the seller will indicate which items are being left at the property and are included in the sale, which items are being taken and which items are available for purchase, should you wish to buy them separately.

However please note as follows: -

a. Should you agree to purchase anything extra please let us know as, subject to your instructions, this should properly be dealt with through the Contract. In addition, there may be a nominal Stamp Duty Land Tax implication.

b. If you make an agreement to purchase any item separately and directly with the seller, and do not have this included in the Contract, you may have great difficulty showing that you made an agreement in this regard.

In addition, we would inform you that whilst we have no reason to believe that the fixtures and contents form has been inaccurately filled in, in the event of, on completion, an item or items being missing from the Property (that have been listed on the fixtures and contents form as being included) - whilst the Seller may be in technical breach of contract it may cost you a lot more to take legal action against the Seller for breach of contract than to simply replace the missing item yourself.

Written Replies to Pre-Contract Enquiries

As mentioned, the title will be checked, and enquiries raised. Any written response to these enquiries from the seller's solicitors can be relied upon and will be deemed to be included in the Contract.

Other Representations

Apart from the above, generally you cannot rely on any statement made to you either verbally or in writing by the seller, the estate agents or any third party.

Exchange of Contracts

A contract cannot be "exchanged" without your signature upon it. As a result, we will either need to run through the contract, title, and mortgage documents and to advise accordingly at a face-to-face meeting, or you may wish to take advantage of our Contract Report service, which means we can do all the above but in written form through the postal system.

The actual signing of the contract itself does not constitute exchange. It does however put us in a position to exchange Contracts on your behalf, having obtained your express authority to do so; but without the need for you to be present at our offices when the exchange takes place.

Exchange of contracts is a straightforward procedure carried out by your legal representative with the representatives of the other party in the transaction.

When Contracts are exchanged you will pay over a deposit and enter into a legally binding agreement to purchase the Property in accordance with the terms of the contract on a fixed completion date. If you fail to complete on the agreed date, the seller can claim his losses (or interest) from you and ultimately forfeit the 10% deposit from you and remarket the Property.

Getting Ready for Exchange of Contracts

Before exchange of contracts can take place, the bulk of the legal work will need to be carried out.

In our experience, there are two common causes of delays in reaching the point at which the parties are ready to exchange contracts.

(a) Receipt of a Satisfactory Mortgage Offer

Increasingly the mortgage application process is a long one. Mortgage lenders now have more stringent criteria than ever before which in turn can make the applications process drawn-out and frustrating.

The point at which we as your solicitors will get involved in the formal mortgage process is the point at which we receive, directly from the mortgage lender, the formal offer of mortgage. At that point we have a fair amount of legal work to do to ensure that the mortgage is "satisfactory", please see "Mortgages" section.

(b) A Chain of Transactions

If a delay occurs elsewhere in a chain, the progress of the entire chain is affected; a chain only moves as quickly as its slowest party. If you have a dependent sale, please pay particular attention to the section below.

Of course, if any legal problems arise on that sale transaction, exchange of Contracts will be delayed until they are resolved.

Completion Date

Please note that until Contracts have been exchanged any proposed Completion Date is not definite and it may well be altered to suit the parties in the chain before the agreement is finalised at exchange. Therefore, any removal booking, or any costs incurred should not be confirmed until Contracts have been exchanged. If you make the necessary removal arrangements prior to exchange of Contracts, we cannot accept responsibility for any cancellation fee you may be required to pay.

DO NOT BE TEMPTED TO AGREE A COMPLETION DATE DIRECTLY WITH YOUR SELLER OR PURCHASER WITHOUT CONSULTING WITH US FIRST. THIS SHOULD ALWAYS BE CONFIRMED BY THE LEGAL REPRESENTATIVES IN WRITING.

Related Sale

If you currently own another property, you may be selling this to help finance your purchase. If so, you need to be thinking about this sale in relation to the purchase of your new property.

Unless you instruct us otherwise, we will not exchange Contracts on your purchase without exchanging Contracts on any related sale simultaneously. This ensures that you do not run the risk of not having no property or owning two properties (and potentially being saddled with two mortgages).

If another firm of solicitors is dealing with your related sale you must let us know and provide us with their details if you wish to synchronise the 2 transactions.

Legal Completion

"Legal completion" is the point at which those matters agreed in the contract take place
i.e., the sale and purchase of the property – on the contractual completion date the purchase price is paid to the seller and legal ownership in the property transfers to the you.

Expenditure in Preparation for Completion

As previous mentioned until contracts are exchanged and a completion date is set through the contract, we would not recommend committing yourself to any expenditure based on a completion date which you have not verified with us first. To do so would be entirely at your risk. Please therefore speak to us first before making any sort of financial commitment.

Rental Property

A common issue we encounter is clients in rented accommodation who will need to give notice to their landlords and who wish to synchronise this with the completions process under the contract. We often find that clients do so without seeking advice from us first. Unless a completion date is guaranteed, should you give notice on your tenancy and by the time your notice expires your property purchase is not complete you run the risk of being homeless.

Please do not give notice to your landlord (if you are renting) or cancel your current living arrangements unless you know for certain that completion of your property will occur. We cannot advise you to do this until the contract has been exchanged on your purchase. We cannot accept responsibility if you give notice to your landlord prior to exchange of contracts occurring and completion not being within your expected or desired timescales.

If, having taken our advice, you do choose to give notice in any event, please ensure that you have in place a suitable contingency in case the anticipated exchange and completion do not occur.

Deposit

In most cases, when Contracts are exchanged the Seller will require a 10% deposit from you.

If you are both selling and buying at the same time, the deposit we receive from your purchaser will often be acceptable to your Seller, but you may be called upon to find some additional deposit funds if your Seller is not satisfied with the amount of deposit available.

Property Insurance

We would recommend that you put buildings insurance in place upon exchange of contracts as this when the risk in the Property passes to you.

If you are obtaining a mortgage and the lender is also insuring the property, no further action will be required.

If you are arranging your own insurance, please ensure that the cover you have obtained is fully compliant with the requirements of your mortgage lender (amongst other requirements the Lender usually will need the insurance to note their interest or be in the joint names of you and the lender) and send a copy of the building's insurance schedule to us prior to the completion date. We will be unable to complete without confirmation that satisfactory insurance is in place.

If you are buying a flat, the landlord will usually arrange buildings insurance, our lease report will confirm whether this is the case.

Completion Balance and our invoice

Solicitors are governed by strict accounting rules. Any balance payable by you to the Seller on completion together with payment of our account must be received by our bank and cleared prior to the completion date, preferably the working day before completion to avoid any risk.

Completion Day

Finally, a few practical points about the completion day, subject to any final balance being received as required above:

1. The completion monies must be with the seller's solicitors before legal completion takes place. If you have a related dependent sale, we must wait for the sale proceeds to arrive in our account before the purchase

monies can be sent on to the seller's solicitors. For a straightforward purchase with no related transaction the money should leave our account at the start of the banking business day. Where there is a chain, for obvious reasons this may happen a little later in the day.

2. Because we have no control over the banking system, other than the release of funds from our own account, we cannot give you a precise time for completion to take place on the Completion Date. It commonly can take up to two hours for the transfer to take place, but it could be more or less, the only guarantee given by the banks is that the funds will be with the receiving bank on the same working day.

3. You should therefore ensure that where you are moving out of a property, removals are not booked for too early in the morning as it may well be that you have to wait for the keys to your new property if the money has not been cleared through the banking system and the Seller or their solicitors have not released the keys. The Seller will not release the keys to you until their solicitors have confirmed that the purchase monies have been received. As there is no specific time, we can give you in advance for completion we would not recommend booking removals on an hourly basis.

4. If you are moving out of one property and into another, we would recommend aiming to have your old house emptied by midday and be ready to move into the new property between 1pm and 2pm. This is a rough practical guide only and should not be relied upon.

5. Once the keys have been released you will be able to collect them usually at the estate agent's office.

6. Ensure you have a clear, written reading of the meters at the properties. Make sure that your seller is aware of these readings.

Indemnity Insurance – Demands and Needs Statement

When we investigate the title to the Property in connection with your purchase, we may discover that the property has a defect in the title. A title defect is an error or omission in the title deeds or associated documentation and may have an adverse effect on your ability to sell or re-mortgage the property and, if the issue is not resolved, it may have a negative impact on the value of the property.

Examples of the types are defects can be found below.

Is it the seller's responsibility to resolve this problem?

In an ideal world, yes, and in the first instance we will always look to the seller to rectify the situation at their own expense. There is no guarantee, however, that the seller will agree to do so and there is no legal avenue available to you to force the seller to remedy the problem.

If the seller refuses, what are my options?

If a defect in title is identified there are a number of options available to you:-

1. **To withdraw from the transaction**. This is, however, unlikely to be your desired outcome.

2. **To continue with the transaction irrespective of the defect**. This may not be feasible if a lender is involved. This could also affect future saleability and/or mortgage-ability of the property

3. **To attempt to remedy the defect**. In our experience, this may not always be possible, if it is possible it will take some time to achieve and may be more expensive and time consuming than the final option below.

4. **To obtain defective title indemnity insurance**. In these circumstances we may offer you the option of proceeding with the purchase with the assistance of "indemnity insurance". If you do wish to proceed with the transaction this option could provide a quick and relatively cheap way of overcoming the title problem

provided that you are fully aware of the implications of taking out the insurance.

What is indemnity insurance?

Indemnity insurance is an insurance policy which covers you for losses arising as a result of the defect, in particular where an affected person or organisation takes issue with the defect in title.

As a result, it is imperative that you do not directly or indirectly inform that affected person or organisation of the existence of the defect, or the fact that you have indemnity cover as this will invalidate the Indemnity Insurance and you will not be covered against any losses. It is essential that you understand that Indemnity Insurance WILL NOT remedy the defect in the title, it merely provides a solution that allows you to proceed with a transaction despite the defect.

If you do take out an indemnity policy a specimen of the policy will be provided to you for your consideration before the policy is taken out. It is imperative that you read through the whole of the policy and understand the limitations and conditions attached to the policy.

Does this make the problem go away?

Indemnity policies are usually accepted by buyers and mortgage companies to deal with defects in title and to enable the transaction to proceed to legal completion. However there is no guarantee that a future buyer or their mortgage lender will accept these policies and therefore could refuse to purchase the property from you in the future.

Can Levi Solicitors arrange this insurance for me?

Yes. However, under the Financial Services Authority (FSA) regulations we are required to ensure that the indemnity policy that we recommend is suitable for your needs.

We deal with Countrywide Legal Indemnities and Guaranteed Conveyancing Solutions for defective title indemnity insurance but we are not contractually obliged to conduct business in this way. Our recommended policy will be issued by either Countrywide Legal Indemnities or Guaranteed Conveyancing Solutions or First Title, leading providers of title insurance products and regulated by the FSA.

EXAMPLES OF DEFECTS

Absentee Landlord	Where the Landlord has been missing for at least 12 months and cannot fulfil its obligations under the Lease
Access and/or Services	Where the deeds do not show any, or contain inadequate rights for access to the property or for the connection of the service pipes across adjoining land to the mains (access and/or services need to have been in existence for at least 12 months)
Contingent Buildings Insurance	Where there are inadequate insurance obligations contained in the lease over a property
Deed of Postponement	Applicable for “Right to Buy” properties where the discount charge has yet to expire and the property is being re-mortgaged (for the protection of the mortgage company only)
Defective Title	Where the property is registered at the Land Registry with Good Leasehold title rather than absolute title and/or the property is subject to an outstanding freehold rent charge and/or the property is subject to a previous ineffective Deed of Enlargement (property needs to be at least 12 months old)
Flying and/or Creeping Freehold	Part of a property extends above or below another property and the deeds do not contain the necessary rights of support and access for maintenance and/or enforcement scheme to enforce support, repair and maintenance provisions over the adjoining affected property (property needs to be in existence and unaltered for more than 12 months)

Insolvency Act	A Deed of Gift or Transfer at Undervalue has taken place within the last 5 years
Lack of NHBC or Architect's Certificate	Where the relevant NHBC certificate or Architects Certificate has not been produced (the property must be at least 4 years old and no parties to the transaction are aware of any existing structural problems)
Lack of Planning Permission and/or Building Regulations	No evidence has been provided to confirm that the planning permissions for works to the property have been obtained and/or relevant consent for building works to the property have been obtained. Please note that the policy provides no warranty for the quality of the work nor does it provide any protection/confirmation that the building works complied with Building Regulations. If you have any concerns with regard to the adequacy of the building work or compliance with building regulations you should instruct a surveyor to provide you with a report (building works needs to have been carried out more than 12 months ago).
Lost Title Deeds	Some or all of the title deeds have been lost, destroyed or mislaid and contain relevant information, restrictions or obligations (the use of the property needs to be in existence and unaltered for more than 12 months)
Maisonette	The lease contains inadequate provisions as to repair and/or maintenance of the building of which the property forms a part
Restrictive Covenant	Where there are known or unknown covenants in the deeds that restricts the use or type of building and the covenants have been breached or potentially breached (the property needs to be in existence and the use of the property unaltered for more than 12 months)
Sewer	Where all or part of the property is erected over either a public or private sewer or drain and it may be necessary for the Local Authority to carry out or request to be carried out works of repair
Unadopted Drains	Whereanunadoptedseweror drainrunsfromthepropertytothemainpublicsewerwhich may require maintenance or repair
Unknown Rights and Easements	The property is subject to unknown rights, easement, exceptions or reservations contained in a missing deed dated at least 20 years ago (property needs to be more than 12 months old

Buyer Beware

Sold As Seen

When you buy a property, it is "sold as seen". This means that when you exchange Contracts you are entering into a binding legal agreement to buy a property in the condition it is in at that date. This means you will purchase the property subject to any defects the property may have, whether or not they are obvious.

If you move in and discover any defects you will have no recourse against the seller who has no obligation to reveal information to you about the state and condition of the property.

Inspection and Survey

WE WOULD STRONGLY RECOMMEND THAT YOU OBTAIN A SURVEY OVER THE PROPERTY

To avoid unwittingly owning a defective property you should make sure that you know as much about the property as you feel appropriate before you exchange Contracts. You should always carry out your own thorough physical inspection of the property to ensure that you are familiar with the general condition of the property. However, your own visual inspection is unlikely to reveal any defects which are not obvious.

The best way to deal with this therefore is to appoint a qualified surveyor to carry out a private and independent survey of the property. The most common type of survey carried out by Buyers is a HOMEBUYER'S SURVEY. Some

Buyers will commission a FULL STRUCTURAL SURVEY over the Property which is more expensive but provides a more in-depth report.

It is of course entirely up to you as to what sort of survey you require and clearly, the more you pay the greater the degree of investigation by the surveyor.

What type of survey should I have?

That is entirely a decision for you to make considering all the circumstances of the transaction and the age and general condition of the property. You should seek the advice of a surveyor about which is the most appropriate survey to carry out.

The survey report is designed to identify issues regarding the property and may also recommend further specialist investigation into issues such as damp along with structural elements which may include timber, wall- ties and the property's roof as well as the gas and electrical installations at the property as work on these installations are some of the most common expenses incurred by Buyers after completion.

Will my mortgage lender carry out a survey?

NO, the lender will commission a report for their valuation purposes only. This will not provide an in- depth report on the structural condition of the property and in some instances may not even involve the surveyor entering the property at all. You will most probably receive a copy of the valuation survey, although it is likely to specifically mention that it is for the purposes of the lender and that you are unable to rely on it for your own purposes (even though you have paid for it).

Please note that we are unable to express a professional opinion on the results of any survey you have carried out at the property. Any further questions you have on the report should be referred directly to the surveyor who compiled the report in the first place.

Radon Gas

"Radon" is a natural radioactive gas. You cannot see, hear, feel, or taste it. It comes from the minute amounts of uranium that occur naturally in all rocks and soils. Radon is present in all parts of the UK, although the gas disperses outdoors so levels are generally very low.

The local authority search carried out on your behalf may provide some information in relation to radon levels in the region, though any such information is likely to be extremely limited in detail.

A map of areas affected by Radon in the UK can be found on the following webpage: -

http://www.hpa.org.uk/webw/HPAweb&HPAwebStandard/HPAweb_C/11957337 49409?p=1158934607718

More information regarding radon can be found at: -

http://www.hpa.org.uk/HPA/Topics/Radiation/UnderstandingRadiation/1158934 607718/

Should you have any concerns regarding radon gas or wish to conduct a Radon Risk Report please contact: -

HEALTH PROTECTION AGENCY, CENTRE FOR RADIATION, CHEMICAL AND ENVIRONMENTAL HAZARDS,CHILTON, DIDCOT OXON OX11 0RQ

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Please note that unfortunately we are not qualified to advise on radon gas issues, and should you require a report in relation to this, you will need to arrange this yourself.