



Buying Your Home

Information and details about our Conveyancing Services

GOWLINGS SOLICITORS

13 Lune Street
Preston
PR1 2JU

Tel : 01772 251287 Fax: 01772 824329

www.gowlings.co.uk

E. mail@gowlings.co.uk

CONTACT US
 Gowlings Solicitors
 13 Lune Street
 Preston
 Lancashire
 PR1 2JU

TELEPHONE
 01772 251287

FAX
 01772 824329

ONLINE
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Gowlings – Buying Your Home



- Conveniently situated in Preston city centre close to parking and banking facilities.
- Teams of highly dedicated and qualified staff to deal with all legal matters, professionally, confidentially and with care.
- There is no need to visit our office; all matters can be dealt with via post, email or fax. However, if you wish to see one of our legal team personally please feel free to call in.
- We can obtain Land Registry documents and insurance policies via the internet which expedites your transaction.

Buying a house may be an overwhelming experience filled with confusion. Maybe you are a first time buyer, or it has been a while since you last purchased a property and with all the new law changes, where do you start?

We at Gowlings Solicitors want to make your home buying process as straightforward as possible ensuring that you are informed during every aspect of the transaction.

Based in Preston city centre, Lancashire and established in the early 1900s, Gowlings Solicitors remain in their original location at the heart of the city's business, banking and legal district.

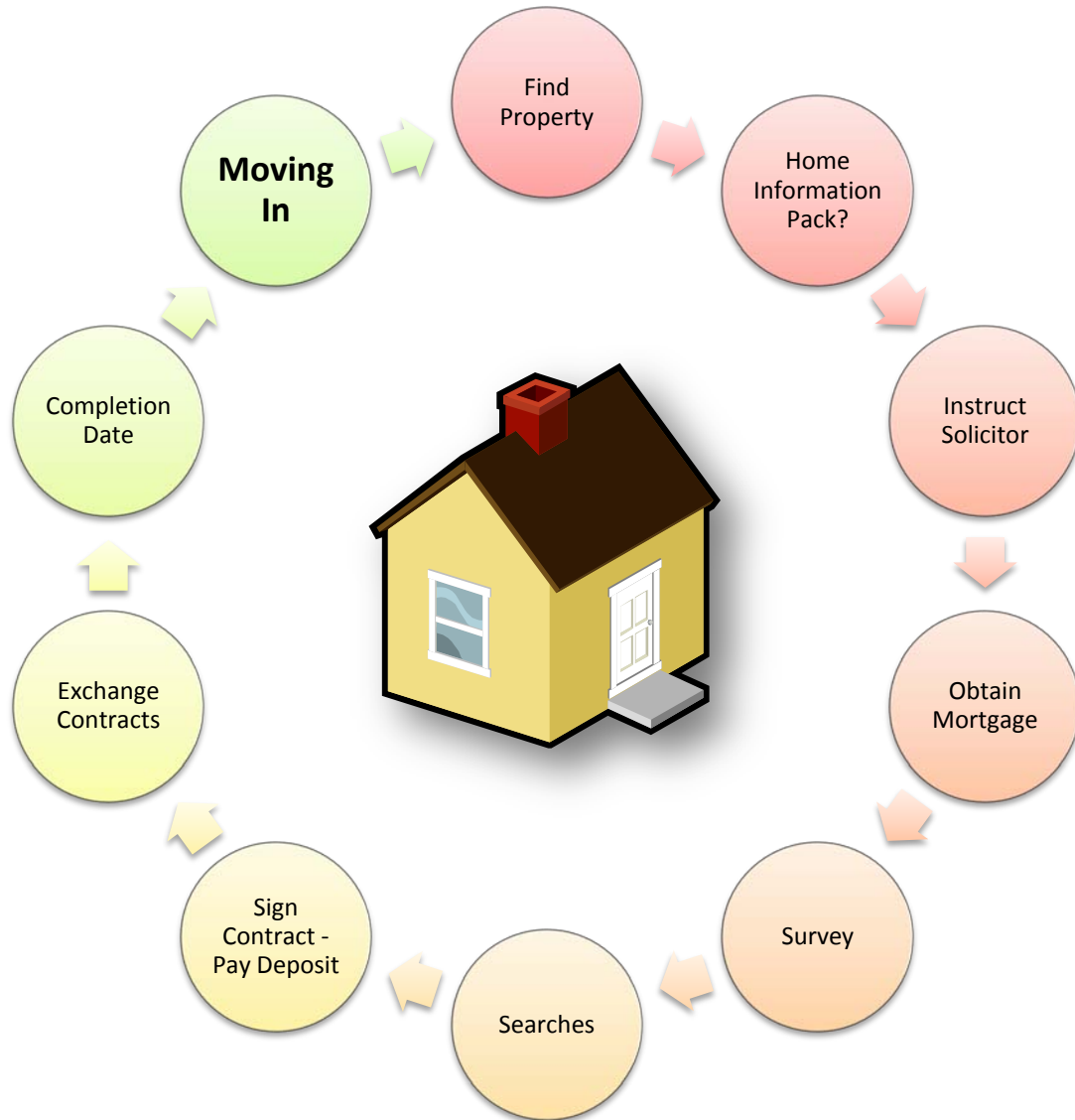
Gowlings Property Department have many years experience dealing with all aspects of buying, selling and re-mortgaging both Residential and Commercial Property. We also handle the drawing up of Commercial Leases and Residential Tenancy Agreements and are able to assist our clients in dealing with and preparing Home Information Packs.

We have many long-standing clients who continue to entrust us and have built lasting relationships with other professional advisors in the property field.

We hope that the enclosed information proves helpful but, if you require any further information, please do not hesitate to contact us.

Gowlings

Solicitors



10 Step Guide to Buying Your Home

13 LUNE STREET, PRESTON. PR1 2JU
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WEBSITE: WWW.GOWLINGS.CO.UK EMAIL: MAIL@GOWLINGS.CO.UK

CONTACT US

Gowlings Solicitors
13 Lune Street
Preston
Lancashire
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TELEPHONE

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FAX

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Gowlings – FAQ Purchase Transactions

Q. What is Conveyancing ?

A. Conveyancing is the legal process by which home ownership is transferred from the seller to the buyer.

Q. What are expenses?

A. Expenses are the additional costs, which are required for the purchase or sale of your property; they do not form part of our legal fees. Expenses are those payable to other outside agencies, ie Local Authority searches, H M Customs & Excise and Land Registry searches.

Q. Will we require money upfront?

A. We will require from you £250 to start the searches on the property on your behalf.

Q. How long will it take?

A. It is difficult to put a time scale on a transaction. With mortgages to organise as well as searches and surveys we have to rely on other authorities for the results. It will also depend how many people are in the chain. We estimate approximately six to eight weeks but will always do what we can to progress the transaction as quickly as possible.

Q. As a purchaser - do I need searches?

A. No; although we would strongly recommend you obtain a Local Authority Search, Drainage and Water Search, Chancel and an Environmental Search, as a cash purchase these searches are discretionary and you can proceed without them, should you choose to do so.

If you are obtaining a mortgage it is a requirement of your mortgage lender that we carry out the following searches:

Local Authority Search - This reveals details of planning history along with any proposals for new roads or traffic schemes.

Environmental Search - This search is carried out to see if there is any landfill or waste disposal sites in the area. It also checks for toxic emissions, flooding, and subsidence.

Drainage Search - This will show whether or not the surface and/ or foul water drains run into public or private sewer.

Chancel search - Chancel repair searches reveal whether there is liability to contribute towards repairs to the local parish church.

Q. What is Exchange of contracts?

A. Exchange of Contracts is the most important part of conveyancing as it commits the buyer and seller to the transaction. At this time a moving date is agreed and this is called the "completion date"..

Q. When do I get my keys?

A. Keys are released when the seller's solicitor has received all of the purchase monies, this will happen on the day of completion.

Q. When will I get the deeds to my new property?

A. We will apply for registration of your ownership at HM Land Registry after completion. This takes between 4 and 8 weeks after which, documentary evidence of your ownership will be supplied to you.

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Gowlings – Checklist

| | Telephone Numbers |
|----------------------------|-------------------|
| Estate Agents | |
| Financial Advisor | |
| Mortgage Lender | |
| Building Insurance Company | |

| | Done |
|--|------|
| Register with Estate Agents | |
| Find Property | |
| Instruct a Solicitor | |
| Obtain a Mortgage | |
| Received Mortgage Offer | |
| Instruct a Surveyor | |
| Received Survey | |
| Instruct Solicitor to apply for searches | |
| Sign Contract and pay deposit | |
| Exchange Contracts | |
| Arrange Buildings and Contents insurance | |
| Completion Date arranged | |
| Pay balance of Completion funds (if any) | |
| Arrange removal company | |
| Contact Utility Companies | |
| Move in | |