

Bronze Package – Execution Only Service –step by step process

A Guide to who is responsible for what and when

Best suits-someone who knows what they want to buy, or has bought before-maybe an experienced investor who just needs someone to carry out their instruction and is for simple, straightforward transactions

You find the property you are interested in

You call the Paralegal assigned to your case (“your Paralegal”).

Your Paralegal will note your interest in the property and let you know relevant details, such as how many other noted interests there are, whether any surveys have been instructed or carried out and the date and time of any closing date.

You can instruct your Paralegal to instruct a survey on your behalf being a Scheme 1, 2 or 3 (a copy of what these levels of surveys covers is enclosed).

Your Paralegal will remind you one day before any closing date and ask you to let them have a note of your offer including any preferred date of entry and any extras such as furniture/white goods to be included in the offer.

You call your Paralegal at any time up to two hours prior to the time of the closing (exceptions shall be made only with prior arrangement with your Paralegal), with full details of your offer including in whose name the offer is to be drafted.

Your Paralegal will complete the offer and arrange for the offer to be delivered in time for the closing.

Your Paralegal will then call you within an hour of the closing to confirm whether or not your offer has been successful. If you are unsuccessful, the process starts again once you find an alternative property.

If your offer is successful:-

Your Paralegal will immediately instruct a survey on your behalf if one has not been done already prior to submitting your offer.

You will need to decide whether to instruct a Scheme 1, 2 or 3 survey valuation. (Please note that in most circumstances we would normally recommend a Scheme 2 survey)

You will require to interpret the survey and decide whether you wish to proceed with the purchase.

Once you have decided **you** should immediately inform your Paralegal who will inform the selling agents and ask them to issue what is known as a Qualified Acceptance to us.

Your Paralegal, on receipt of the Qualified Acceptance, will send this to you together with a copy of the offer submitted by us.

You should look through the document within 24 hours and contact your Paralegal if you have any queries with the Qualified Acceptance or the offer, or simply confirm that you wish us to proceed to conclude the bargain on your behalf.

Your Paralegal shall then either (i) answer your queries or if they are unable to answer the query because it is beyond their remit to do so, they will pass your query to one of our Solicitors to contact you to discuss further (in the event that the query is passed to a solicitor then the case will automatically become a Silver Scheme or (ii) conclude the bargain and send a copy of the concluding letter to you to put with the offer and Qualified Acceptance and this bundle of documents together make up “the missives”.

You, on receipt of the concluding letter, should then contact your financial adviser to let them know that the bargain is concluded, and when the date of entry is so that the financial adviser can start to process your mortgage with that date in mind. If you do not need a mortgage, please ensure your funds for settlement are available as below.

Your Paralegal shall send you a draft cash account 14 days prior to the date of entry and the balance shown as being due by you requires to be sent to us (i) if by cheque, no later than seven days prior to the date of entry, and (ii) if by bank telegraphic transfer, no later than two days prior to the date of entry.

Conveyancing

The Selling Agents will send us the title deeds to examine after the missives are concluded and it is at this time that we check that the title is in correct order to ensure that you are obtaining a valid and marketable title.

Your Paralegal will draft the Disposition by the Sellers in favour of you.

You must inform your Paralegal as soon as possible after conclusion of missives if the title should be written in the name of someone other than yourself.

Title

Most conveyancing transactions fall under the Land Registration scheme in Scotland and can be dealt with at paralegal level.

However, on some occasions, the title may be more complicated than normal (“a complex transaction”) and will require the input of a senior solicitor/Partner to sort the matter and check the title.

Unfortunately, until we receive the title deeds, we cannot know how complicated the matter will be.

In this event the package will require to be upgraded to the next level and you will be informed of this immediately

When this is to be taken in joint names the title is always drafted by us as “equally between you and to your respective executors and assignees”. The alternative is that it is written “equally between you and to the survivor of you”. This method can sometimes mean that any Inheritance Tax planning is defeated and we would recommend the first draft, unless you advise us differently.

The title will normally be drafted to match the mortgage if this is in joint names.

Your Paralegal will draft the Standard Security which is the mortgage document and send this to you with a covering letter explaining the consequences of signing it.

You need to contact your Paralegal to organise a time with them to sign the document and should you have any queries at this point about signing the security you need to raise them now.

Your Paralegal shall then either (i) answer your queries or if they are unable to answer the query because it is beyond their remit to do so, they will pass your query to one of our Solicitors to contact you to discuss further (in the event that the query is passed to a solicitor then the case will automatically become a Silver Scheme).

Date of Entry

Your Paralegal shall arrange for settlement of the transaction around 12 noon on the date of entry, as this allows time for the Seller to move out.

You should therefore not organise removal vans until after that time to avoid paying unnecessary charges.

Your Paralegal will call you to let you know when your keys are available for collection from the office.

Post Settlement

You need to alert Your Paralegal if there are any defects in the property that will need to be brought up with the sellers agents.

We would recommend that you revert to us, by **NO LATER THAN THREE DAYS AFTER THE DATE OF ENTRY**, as matters such as the central heating are only covered provided they are intimated in writing by Your Paralegal on your behalf within a set time limit.