

# CONVEYANCING

## RESIDENTIAL PROPERTY



Legal Services

**Conveyancing**

Criminal Defence & Motoring Offences

Family Law

Housing

Wills, Probate & Estate Planning

Accident Compensation Claims



# Norrie Waite & Slater

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For a quote or advice call

Sheffield 0114 276 6166  
Rotherham 01709 523 983  
Killamarsh 0114 248 4890



# Our Promise

Norrie Waite & Slater has a highly experienced team delivering professional conveyancing from our offices in Sheffield, Rotherham and Killamarsh. We have handled thousands of successful property transactions in over 40 years as one of the areas leading firms of conveyancing solicitors.

We offer competitive fees and our honest pricing policy means you can be assured of no hidden legal fees in the price we quote.

Our friendly staff will be happy to answer any questions you may have about your transaction.



## Our Promise

- No hidden legal fees
- Plain English used
- No call centres
- Direct contact with your conveyancer by phone & email

# Your Questions Answered

## *What is Conveyancing?*

Conveyancing is the term for transferring ownership of property from one person to another. This can be much more complex than other types of transactions as your lawyer will have to carry out a number of checks in relation to the property and the land it is on.

For example, does anyone have right of access or rights of way over the land? Does the owner of the property have existing obligations to adhere to, such as a lease or chancel repair liabilities? What restrictions does the lease place on the property owner? The property may be in a conservation area or have tree preservation orders which would restrict what you can do with the land.

A specialist conveyancer will check all these things, and many more, to ensure that you are fully aware of the legal implications of buying a property and protect you from any nasty surprises later on.



## *I've had a quote from you. Are there any hidden charges?*

We provide transparent pricing and will always quote you honestly.

A quote for conveyancing is made up of three parts, the legal fee (our charge for doing the work), VAT and disbursements (expenses incurred on your behalf, such as search fees).

We will quote you a fixed legal fee plus VAT to cover the work. We will also quote you all the standard disbursements for your transaction based on the information we have at the time.

Fees will only ever change if something comes to light during the conveyancing process which was unforeseen at the time the quote was given. We will always contact you before incurring additional expenses on your behalf.

*Some firms of conveyancers advertise very low prices, but hide additional costs in the small print.*

*Norrie Waite & Slater will never hide charges to make our fees look artificially low.*

Some firms of conveyancers, particularly online, advertise what appear to be very low prices. Many of them list a low fee as a headline but hide additional costs in the small print.

Typical examples of these hidden costs to look out for are:

- Additional fees for leasehold properties
- Fees for completing standard forms such as the Stamp Duty Land Tax form
- Additional charges if you have a mortgage

Norrie Waite & Slater will never hide charges to make our fees look artificially low.

## ***How long will my transaction take?***

The time taken to complete a conveyancing transaction depends on a number of factors. One of the main factors is how long is the chain of related transactions. The longer the chain, the more difficult it is to coordinate and the more opportunity there is for a problem to arise in one of the links.

As a general guide, a straight forward transaction with no major problems should complete in 4 to 6 weeks. However, many transactions are completed more quickly than this when circumstances allow.

Contact us to discuss your transaction and we will give you an idea of a timescale.



## ***I need to complete quickly – can you guarantee me a timescale?***

We will always try to accommodate quick completions where circumstances allow. A quick completion depends on the willingness of all parties involved to work towards this together. This means your buyer or the person who is buying your property, their solicitors and also any mortgage companies involved as well as others.

Norrie Waite & Slater will always endeavour to meet challenging timescales, but because of the involvement of third parties we cannot guarantee a timescale. No solicitor can guarantee you a timescale for the same reason; they are not wholly in control of the transaction. We will never over promise or guarantee a timescale just to get your business, beware of solicitors who do. Also, unlike some solicitors, we do not charge extra for quick completions.

If you need a quick completion, contact us and we will tell you honestly if we think your timescale is achievable.

## ***What will I be charged if my transaction falls through?***

If your transaction falls through we will charge a proportion of our fee plus VAT which relates to the amount of work we have carried out. Therefore the cost to you will depend on what stage the transaction failed. Any expenses (disbursements) already incurred on your behalf will also be payable.

## ***I cannot get into your office to sign documents – is this a problem?***

No. We can deal with conveyancing transactions anywhere in England and Wales, for clients who are based anywhere.

It is not necessary for you to be able to visit our offices. We can deal with everything using post, email, telephone and fax.

If you prefer to visit us you can use any of our offices in Sheffield, Rotherham or Killamarsh.



## ***What are disbursements?***

Disbursements are expenses which are incurred during the conveyancing process. These range from search fees on the property you are buying, aimed at uncovering any potential problems or things you should know about, to fees such as Land Registry charges.

## *What is a transfer of equity?*

A transfer of equity is the transfer of a share of a property. It usually involves someone being removed from or added to the ownership of a property.

The most common circumstances giving rise to the need for a transfer of equity are:

- **Divorce or separation:** following divorce or separation one partner may wish to be removed from the ownership of a house. Depending on the agreed settlement this may involve a cash payment by the other partner. (In cases involving the removal of a party from ownership of a property where a mortgage exists the mortgage company will first need to give consent.)
- **Marriage or living together:** this is when a party takes part ownership of a property and possibly takes out a joint mortgage.

In both cases you will need a lawyer to handle the legal work. This will involve preparing the legal documents which includes the transfer deed, updating Land Registry records and assessing the transaction for Stamp Duty Land Tax implications.



# Advice for First Time Buyers

## *Mortgages*

Before you start looking for a property it is advisable to speak to a bank or other lender about your mortgage. There is no point getting your heart set on a house if you are unable to borrow the required money.

The ideal approach is to talk to a lender to get what is called a 'decision in principle'. The lender will examine your earnings and tell you how much they are willing to lend to you. Once you have this you can then look seriously at the housing market knowing what you can afford.

## *Additional expenses to consider when buying a house*

- Stamp Duty Land Tax – a tax payable to HM Revenue & Customs of properties over a certain value
- Conveyancing costs
- Surveys

## *Surveys*

When you are taking out a mortgage on a house the lender will carry out a valuation on the property. This is usually a superficial survey to ensure that the house is suitable to have a loan secured against it. This valuation is only done to protect the lender's investment and is not for your benefit. It will not show up anything but severe problems with the property.

You have the option of having a survey carried out which provides you with more detailed information about the property you want to buy. This may highlight any problems with the property that you should be aware of.

A home buyer's survey will show up any major structural problems with the property and other issues which may cause you problems in the future.

A building survey, or full structural survey, is more detailed and is advisable on older properties or simply if you want greater peace of mind about the property you are buying.

These types of survey can be arranged through a chartered surveyor. They are an additional cost which you may feel is avoidable, however, they can often more than pay for themselves, for example, if they bring to light a problem which may lead to you not wanting to buy the property at all. Alternatively, if a survey does uncover a problem you can ask that the current owners rectify it before the sale, or you can use the information to help you to negotiate a lower purchase price.

*A mortgage lender's valuation is only done to protect the lenders investment and is not for the buyers benefit.*

## ***Joint ownership with unequal deposits / unmarried couples***

If you are an unmarried couple and are buying a property together, one of you may have a larger deposit than the other. It is also becoming very common for family members to help out their children with house deposits due to the larger deposits which lenders require since the credit crunch.

If one of you has a larger deposit to contribute to your new home, it is possible to protect this deposit in the event of separation. A declaration of trust, or trust deed, is a legal document which we can draw up which describes who has contributed what and also how this will be divided up on the sale of the property.

A declaration of trust can be tailor made to suit your circumstances. For example, it could indicate that a fixed sum is to be repaid to one party, or it could state the percentage contribution of each party.

# Buying your Freehold

As the owner of a leasehold property you may be able to purchase the freehold to your property, if certain criteria are met.

Purchasing the freehold to your property can offer a number of benefits including:

- no longer having to pay ground rent to a landlord
- giving you more control over what you can do with the property

Leases vary widely, but many include restrictive clauses which mean that if you want to carry out a variety of alterations, from minor things such as installing a satellite dish to bigger alterations such as building an extension, you may need to get the landlords written consent, usually incurring a consent fee.

Owners of flats can also, under certain circumstances, get together to buy the freehold of their building. This process is known as collective enfranchisement.



Norrie Waite and Slater solicitors can handle all the legal aspects of buying your freehold. For more information, or for an estimate of costs, contact us and speak to one of our experienced property specialists.

## Norrie Waite & Slater solicitors offers a wide range of legal services:

- Conveyancing
- Criminal Defence
- Motoring Offences
- Family Law
- Child Care
- Housing
- Wills, Probate & Estate Planning
- Accident Compensation Claims
- Civil Litigation
- Commercial Property

For more information contact one of our branches  
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Norrie Waite & Slater is regulated by the Solicitors Regulation Authority

The Solicitors Regulation Authority numbers for our offices are:

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