

What searches are required when purchasing a property and why?

Searches are very important, but especially important if you are having a mortgage. The results of any of the searches could affect your Lender's valuation of the property. The searches we will carry out on your behalf and the reasons why, are set out below:

Local Authority Search

This checks whether there are any planning or building regulation consents for any work carried out on the property. This also checks whether the property is affected by issues such as compulsory purchase orders, planning enforcement action, road and rail schemes, road adoption, and land contamination. Such issues could affect your enjoyment and use of the property as well as your Lender's valuation.

Mining Search (in Mining Areas only)

This will confirm if the property and its vicinity have been affected by coal mining issues, such as, past, present and future underground and open cast mining, subsidence, mine entries and subsidence claims. These issues may require further investigation and additional reports.

Water & Drainage Search

This confirms if the property is connected to the public sewer system and mains water supply and if any public sewers pass through the property. Public sewers within the boundaries of a property will mean the water company has rights to access the property for maintenance and repair. It also means that future development on the property may be restricted.

Environmental Report

This assesses the environmental factors affecting the property, such as the risk of contamination and past land uses which could require remediation works. The report will also identify whether the property is affected by flooding, natural ground subsidence, development constraints, radon gas and energy and rail projects, such as the HS2. This report helps you to decide whether further surveys and professional opinions should be obtained.

Why use Timms?

With four offices across the East Midlands in Derby, Swadlincote, Burton Upon Trent and Ashby de la Zouch, our breadth of experience and knowledge allows us to provide a diverse range of services. From residential and commercial conveyancing, employment law, childcare and family law, wills and probate to personal injury and clinical negligence.

We pride ourselves in our friendly, approachable manner whilst maintaining a professional practical relationship.

Ashby
01530 564498
80 Market Street
Ashby de la Zouch
LE65 1AP

Derby
01332 364436
St. Michael's
Queen Street
Derby
DE1 3SU

Burton
01283 561531
7-8 Lichfield Street
Burton on Trent
DE14 3RE

Swadlincote
01283 214231
23 West Street
Swadlincote
DE11 9DG

For further information visit
www.timms-law.com



Helping you on your way

As soon as you decide to move to a new house you need to consider who is going to deal with the legal side of things for you.

Our residential property team specialise in the legal process of transferring property from one person to another, this process is known as “conveyancing”.

Whether you are buying or selling a property, our dedicated team are committed to guiding you through the process in a friendly and helpful way.

We aim to simplify the process as much as possible. We'll explain the finer details so that you understand what is happening throughout your transaction. We will liaise directly with you and your estate agent to make sure that everybody is up to date with timescales and deadlines.

We combine the use of technology with a personal service and you will be able to contact your conveyancer by email, phone or in person – whichever works for you.

Helping you through the process

The legal process is split into 3 basic stages:

1) Pre-Contract

Once an offer has been accepted there is an “information gathering” stage. The seller will complete standard forms providing information on the property and its fittings and contents. The seller’s conveyancer will provide the buyer’s conveyancer with various information about the property, including the title documents and a draft contract. It is then the task of the buyer’s conveyancer to carry out an investigation of the property. This involves the following:

- Carrying out searches (more information about searches can be found overleaf)
- Raising enquiries
- Reporting to you on the legal title and the results of the searches

If you are buying, it is at this stage that you should also be thinking about having a survey of the property and, if you require a mortgage, applying to a lender for a mortgage offer.

Either the buyer or the seller can withdraw at this stage without having to pay a penalty to the other party. We therefore aim to progress to the next stage as quickly as possible.

2) Exchange of Contracts

Once all of the checks in stage one have been completed the seller and the buyer will be asked to sign contracts.

When both parties are ready, the conveyancers will exchange contracts. This is carried out over the phone and is followed up by sending the physical contract to the other party in the post.

With contracts exchanged the completion date is then fixed. Both the seller and the buyer are now legally bound to sell and buy.

To ensure that this is enforceable the buyer must put down a deposit, which is usually 10% of the purchase price for the property. If either party withdraws at this stage they will be liable to pay penalties to the other party.

If you are buying a property, it is also really important to arrange your buildings insurance at this stage.

3) Completion

This is the day when the money is transferred from the buyer’s conveyancer to the seller’s conveyancer and the move takes place.

We aim to transfer the money in the morning to ensure that the keys are released by lunchtime and you can move in to your new property.