

AVRillo's (Sunday Times Award Winning Solicitors)

# Guide to easy conveyancing



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# About Us - we'll help if we can; If not we will guide you in the right direction



**“When my brother and I started our business in 1998, our mission was to change the industry which was only moving 63% of buyers and providing poor customer service. Did we succeed? We now move a record 91% of all our clients; our client surveys show 98% would recommend us and our expertise has received both The Times and The Sunday Times Conveyancing Awards.”**

Angelo Piccirillo  
Co-founder  
AVRillo

## **How did this guide come about?**

Last year we moved a **record 91% of all clients** (compared to **only 63% nationally**). We can only do this by limiting our numbers. The downside is that we operate a first come, first served policy. When that happens we are frequently asked for guidance on how to choose another solicitor? What hidden costs they should look for? Any delays? Financial risks if they don't move? Losses if their solicitors get it wrong? (and they often do); How long does it take? and so on.

We originally put this guide together to answer those questions. Our own clients found this useful and we have now made it available to them but added extra sections to help them follow their case, answering questions such as:- What is a typical conveyancing process on a purchase? on a sale? what does exchange mean? what about completion? what's a deposit? what pitfalls are there?. We also provide checklists to allow you to follow your sale, or purchase. It includes a jargon buster, a frequently asked questions section, and loads of useful tips on how to get your solicitor to help you get moved (**37% never get you there**).

We hope this guide will help you. If you need any more information call us as we operate a **'free share of information'** policy. This means we'll answer questions, even if we can't take your case on, this time around.

# Solicitor Fees

## At **AVRillo**, we prefer to be upfront and honest about our costs.

Protect yourself against hidden costs. We are one of the few solicitors in the country to send all our terms up front. If your solicitor doesn't send these with their email quote then you should insist they send their terms. Otherwise you risk paying a lot more than you expected! For example, most will charge you an hourly rate, which they fail disclose in their email quote.



### Be Careful!

**Look for hidden fees.** Avoid this by finding a solicitor who sends you all their terms with their email quote. Very few do. Secondly, **don't look for the cheapest** but for the solicitor who'll get you moved (**37% never complete**) with least **financial loss** (last year **50%** of negligence claims were against conveyancers). **Saving a few pounds on costs can cost you thousands if you don't move.**

# Save Pennies, ...Lose Thousands

Would you choose a cheap consultant if he only had a 37% chance of curing you. Would you use him if he had 50% chance of being negligent with your treatment? No, of course not, so **why do you want to take that risk with your solicitor?**

Your main objectives are to firstly, move (but 37% of cases never complete nationally) and secondly to move safely (but up to 50% of solicitor claims are against conveyancers, risking you paying tens of thousands of pounds for their mistakes).

## 5 Questions to help you choose a solicitor.

As Sunday Times Award Winning Solicitors we do get busy which means unfortunately we can't take on everyone who asks us to help. However, if we can't help this time around, we have put together our 5 question guide on questions you should ask your solicitor before you instruct.

5 QUESTIONS TO ASK YOUR SOLICITOR		YES	NO	AVRillo
1	Will they give you a <b>60 day money back guarantee?</b> Complete freedom to walk away (with no costs payable at all) if you are unhappy in any way.			Yes
2	Will they send you their <b>full terms</b> of business with their <b>quote?</b> All solicitors should easily send you their terms of business when they email their quote. The terms are a requirement by the Law Society to protect consumers as they include all charges the solicitors may charge you later. You should insist they email you these and question why if they refuse.			Yes
3	What is their <b>%</b> of cases that <b>don't complete</b> (called 'abortive rate')? <b>Is it 10% or less?</b> Last year 37% of transactions nationally failed to complete. It's more common than you think so ask. Under 10% is good. As a comparison last year we moved 91% of our clients.			Yes
4	Has your solicitor got a <b>0% negligence record?</b> It's important to know because you are primarily responsible for financial loss for mistakes made by your solicitor. This is common (50% nationally). In comparison AVRillo have 0%.			Yes
5	Will they <b>move you in less than 2 months?</b> The longer it takes to exchange the more risk of you incurring losses and losing your deal as until exchange the other party can pull out. Starting afresh can lead a buyer to pay thousands more if prices go up, and a seller to lose thousands if prices go down. In comparison AVRillo exchange within 6-8 weeks.			Yes

Any questions please call us on **0208 370 3877** for **free advice**, even if you don't use us.

# Testimonials

## How to take the stress out of moving?

Find a solicitor who cares about your customer experience. If they care about you, they'll care about reducing your stress. Read their testimonials. Below are some of ours so you can get a comparison when looking elsewhere.

My overall experience with AVRillo was 100% satisfactory. Their fees were reasonable and team was friendly, professional and efficient. I would definitely use their services again in the future if I decide to sell or buy again, and I would certainly recommend them to other people I know who might need their assistance.

★★★★★

**Na Guo**

I'd like to thank AVRillo for this simply great and ridiculously fast service. Are you humans? Always kept me up to date, always replied to my emails in no time and always at the speed of light! Not to mention all the fast additional services honestly priced. You are way much better than my last solicitors. You must be a really unique and happy bunch of people in that office to coordinate so kindly and so quickly all that amount of work! I can't believe you made it in a month! Thanks a lot alien solicitors!

★★★★★

**Claudia Burlotti**

We are very happy with the smooth and fast service! This is the second time we have chosen AVRillo and we are yet again very happy with their work. Everyone was lovely. I would strongly recommend AVRillo Solicitors to anyone!

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★★★★★

**Eve Jones**

AVRillo Solicitors could not have been more helpful and supportive during the sale of my flat. They expertly guided me through the process, always answered all my questions comprehensively and quickly and were very efficient. I cannot recommend them highly enough.

★★★★★

**Michaela Wrann**

I was told by a trusted colleague that AVRillo are the best in the business and they proved to be just that. From start to finish, the team were outstanding. Angelo - thank you so much!!

★★★★★

**Toby Lelliott**

# Testimonials

The best solicitor I have ever had the pleasure to work with. A solicitor who works in the 21st century - email updates as soon as any news comes in. Regular contact, fast action. I am really impressed with the way AVRillo work - and they really shine when you compare them with the traditional (slow, uncooperative) types of solicitors. It has been an absolute pleasure to work with them (Mel has been absolutely amazing) and I would (and will) recommend them to everyone I know!

★★★★★

**Abigail Shepherd**

Having been in the business over a decade I have had many relationships with solicitors, some good, some less so. I can honestly say that I have never felt so comfortable recommending my hard won clients to AVRillo. The level of service they offer is simply exceptional. They are knowledgeable, proactive and friendly and have a perfect blend of supportive and commercial. I hope to have a lifelong working relationship with them and wouldn't hesitate to recommend them, not only to my clients but to friends and family as well. 10/10 Guys, thank you for going the extra mile.

★★★★★

**Dan Dewar**

Your excellent conveyancing team led by Sarah have this week completed the last of three property sales and one purchase.

They have been super-fast in their responses and enquiries, always courteous and totally professional. Everything was made clear, including the pricing.

Over the whole process I was confident the team had my best interests at heart, especially through some difficult times. Thank you so much for all your hard work! You will be my first port of call when I decide to move my remaining property investments (I recommend you whenever I can).

★★★★★

**Frances Brown**

Without doubt the most responsive conveyancer I have dealt with. Everything was dealt without undue delay, hassle and with efficiency. Highly recommended.

★★★★★

**Martyn Norris**

AVRillo Solicitors were fantastic! Communicative, reactive, proactive, efficient, helpful and understanding. I would recommend them to manage your property sale. Really happy with their service, start to finish.

★★★★★

**Cat Ding**

We used AVRillo Solicitors for our conveyancing. We have been really pleased with the service they provided. They are quick to respond and progressed all items with a sense of urgency and commitment. They were very thorough with the conveyancing and we really valued their assistance and diligence in this matter. In addition, during all our interactions with AVRillo, we found them to be responsive, courteous and professional. We would certainly use them again in the future. Thank you, Tommy and Hannah.!

★★★★★

**Tommy O'Sullivan**

# Use a Solicitor **trusted** by the industry

**Your transaction is worth hundreds of thousands of pounds. Be choosy as you deserve it and getting it wrong will cost you thousands.**

You'll get better peace of mind and less financial risk if your solicitors are Sunday Times Award Winners, on the Law Society 'Quality Conveyancing' expert panel, and hold their Legal Excellence' accreditation.



## Our Awards, your **peace of mind**...



**The Sunday Times Best Conveyancer of the Year and Best Small Conveyancing Firm of the Year**

**Benefit to you:**

Independently judged to be the best, giving you peace of mind that we get it right. Not all do. This gives you more chance of moving and with less financial risk to you.



**Legal 500 (for both the firm and top solicitors)**

**Benefit to you:** Very few 'conveyancing only experts' reach the magic 'Legal 500.' Instructing an expert within the Legal 500 should reassure you that you have the right solicitor looking after what may be the most expensive move in your life.



**Legal Excellence from the Law Society**

**Benefit to you:** Independently judged to be an excellent firm by the Law Society. This means you receive consistently structured advice, each and every time. Giving you less risk of mistakes and loss to you.



**Conveyancing Quality Award from the Law Society**

**Benefit to you:** The Law Society advise buyers and sellers to instruct experts with this award. Why? Because they specialise and will better protect you against financial loss, giving you greater chance of moving safely.



**Investors In People Accreditation**

**Benefit to you:** Recognised across the world as a commitment to empowering staff to be the very best and give their very best to their clients. You will more likely get a better experience and a safer and less stressful journey with a solicitor who has this award.



# Ask **not** what **you can do** for your solicitor, but what your **solicitor can do** for you



**You've found the perfect property, so don't risk losing it.**

Moving is the most second most stressful experience in life. A feeling of being overcome, of being left in the dark, a fear of losing your deal and of your solicitor getting it wrong. These are all real fears and it's right to worry. That's why you have to find a solicitor you are comfortable with and you can trust. A few pennies saved on a cheap solicitor may cost you more in the long run as you are primarily responsible for your solicitor's mistakes. Find a reasonably priced solicitor who will get the job done for you and who is willing to give you something extra. Ours for example are illustrated below so you can set your benchmark when choosing a solicitor.



**1): No up-front costs.**



**2) Love us or leave us.** Don't have buyer's remorse. We operate a 'be happy or your solicitor's costs back' guarantee. Your solicitor should make it easy for you by giving you a 60 day money back guarantee if you change your mind for any reason.



**3): Safety first.** AVRillo has an unbeatable 0% negligence record. Don't be one of the 50% who suffer financially with other solicitors nationally (running into £1000's).



**4): Don't risk losing your mortgage.** Check your solicitor is on their panel and the number of lender mistakes they make (47% of solicitors mistakes are in their lenders work). If they get your lenders work wrong, you could end up losing your mortgage loan. Ours by the way is 0% negligent mistakes.



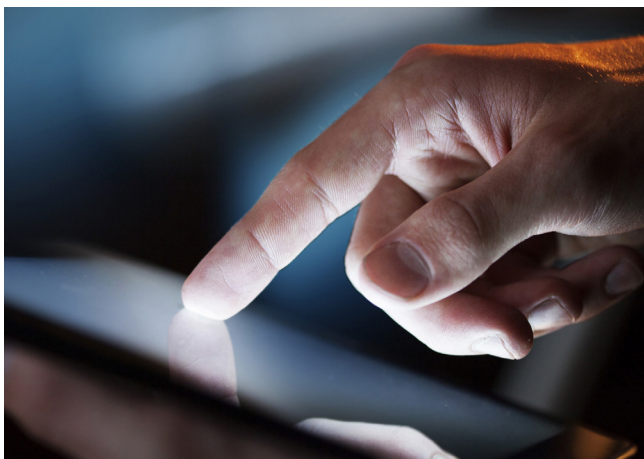
**5) Move it or lose it!** We move 91% of our buyers compared to 63% with other solicitors nationally.



**6) Awards.** Means we are trusted independently by the industry for working hard, getting the job done and looking after our customers.

# How not to be left in the dark

Being left in the dark is frustrating. Find a solicitor who is prepared to update you automatically and with the technology to give you 24/7 access ...even when their office is closed.



## Easy Mobile Access

AVRillo will even allow you free access via your mobile to your file with our cutting edge 'touchpoint' technology.

# How to avoid ID problems? You can't move without it

All solicitors must check the identity of their clients under the Money Laundering Regulations 2007. But not all solicitors will make this easy for you. Find a solicitor who doesn't over complicate this. Every buyer and seller must provide adequate evidence as per the Regulations. Without this the UK Government will not allow you to buy or sell.

If you have come to us directly, we will require you to send us original ID through the post.

We want to make absolutely certain that you're not the victim of mortgage fraud. We take fraud very seriously and incorporate many anti-fraud measures into our procedures. We hope you feel reassured by our approach.



## Our requirements are as follows:

To pass ID you will need to send an item from List 1 and two items from List 2 per person.

### Important

Any photo ID must be clear and legible otherwise you may be required to resubmit.

Any proof of residence must be dated within 3 months of the file instruction.

Please ensure when sending or returning items by Special/ Recorded Delivery, your full reference number is quoted on the envelope.

#### List one: Photo I.D.

- Valid passport
- Valid photo driving licence with current address
- A current, signed passport issued by a Non EEA Country with either a passport stamp or a letter from the Home Office giving an indefinite right to reside in the UK.

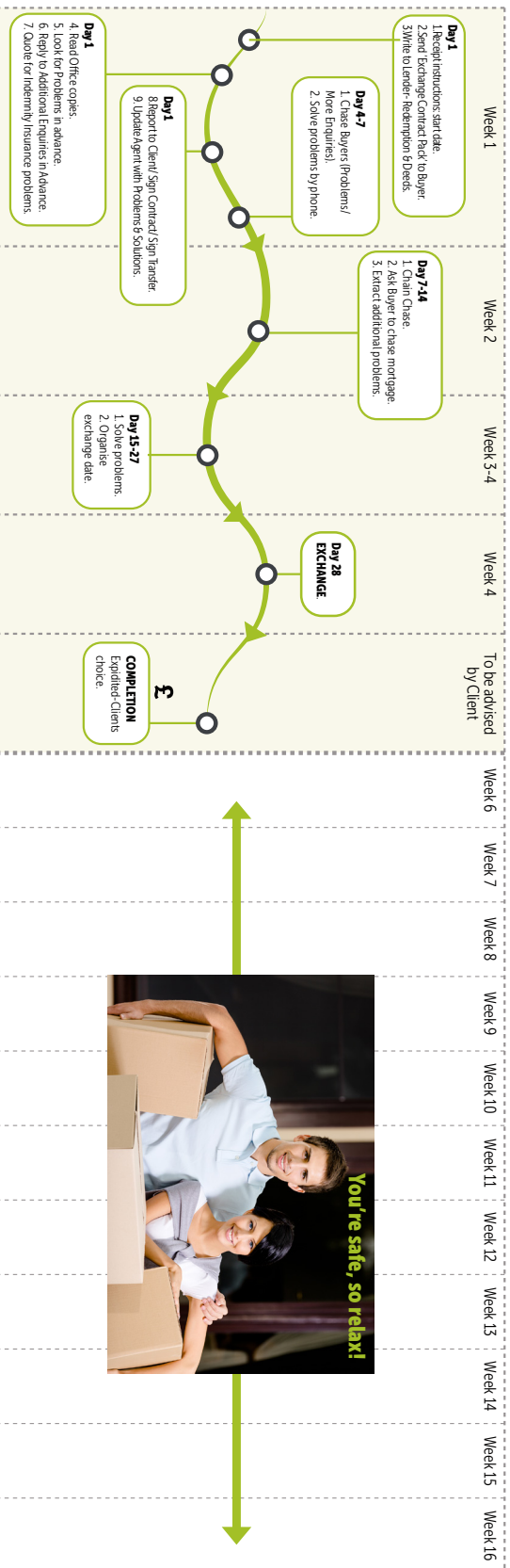
#### List two: Proof of Residence

- Utility bill
- Valid debit or credit card with up to date statement
- Official government / agency correspondence
- Valid photo driving licence with current address (if being used for I.D).

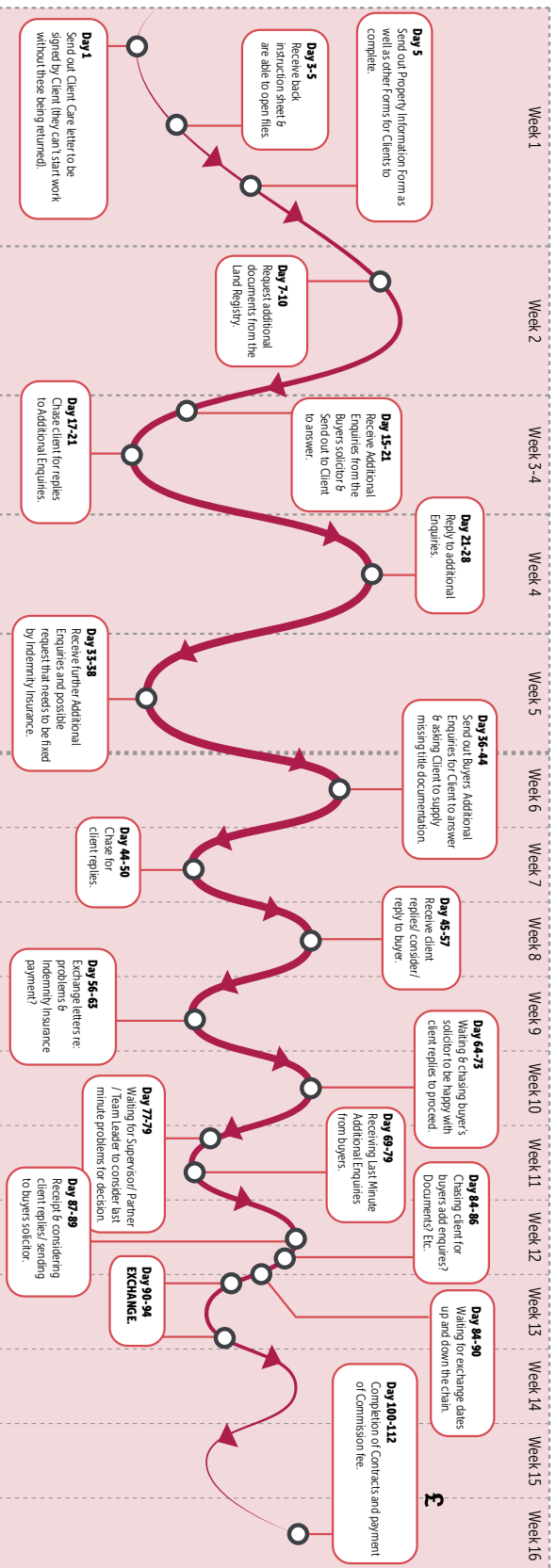
# Timeline - How long it does it take to move

Solicitor delays - what can it cost you? Thousands of pounds as until you exchange the other party can pull out.

## AV RILLO TYPICAL TIMELINE

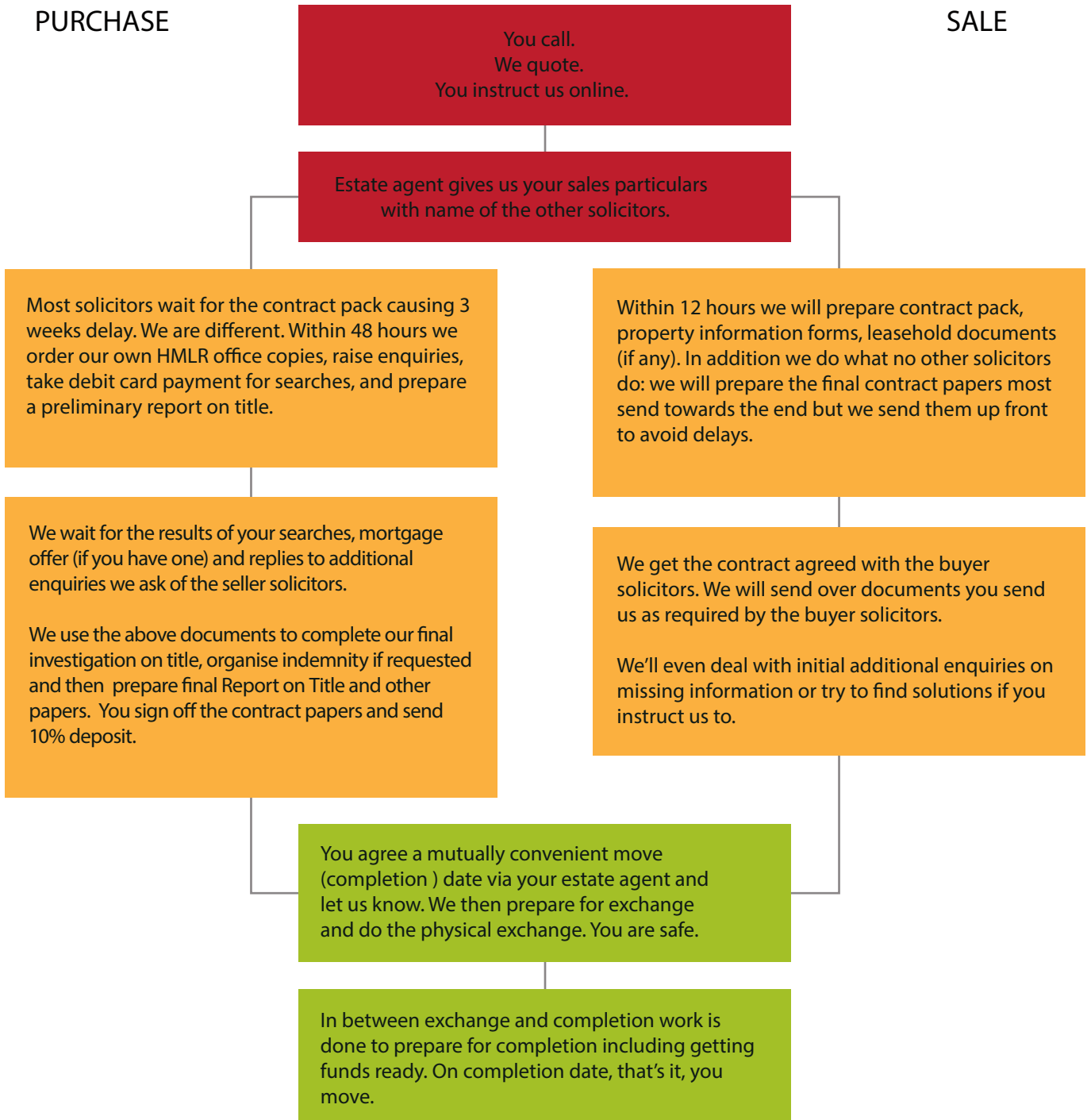


## TYPICAL AVERAGE SOLICITOR TIMELINE



# Buying & Selling - Traffic Light Chart

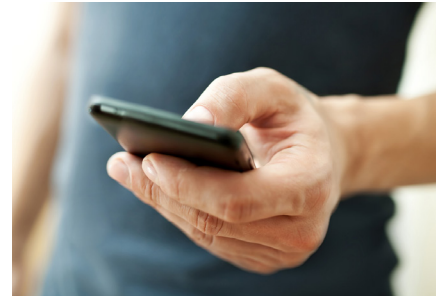
From Instruction (start) to Exchange (middle) to Completion (end)



# Selling Checklist

## Selling is not guaranteed until you exchange. Find a solicitor who can do this for you quickly.

This is a summary of the steps we take to sell your property. Follow your sale live with our 24/7 online tracking or tick off the main steps here. Each tick will take you closer to your move.



### Sale milestones for you to tick off when reached

#### Before instruction:

- 1. Call us, we'll send you an email quote. You instruct us on line and we start acting for you straight-away. No delays.

#### Instruction to Pre exchange:

- 2. On the day your instruction form comes in we'll open your file, apply to the Land Registry for your title deeds; prepare contract papers and send these to the buyer solicitors.
- 3. Once you return your completed protocol forms and supporting documents we'll send them to the buyer solicitors.
- 4. If you have a lender we'll apply for your mortgage redemption figure and send it to you.
- 5. ID evidence: You send us your ID documents needed by UK anti money laundering regulations (to help you, we'll send you a list of documents you can supply).
- 6. Additional enquiries. The buyer solicitors may ask for information they have noticed is missing from you / your title deeds (if any).
- 7. LEASEHOLD only: Client supplies details of their Landlord and/or Management Company and pays them for their management pack (which buyer solicitors demand); we will liaise with the buyer solicitors on issues such as calculation of apportionments regarding your service charges etc).

#### Preparing for exchange:

- 8. You agree a completion date with the buyer/ estate agent. But you can only do this once the buyer solicitors have confirmed you have satisfactorily replied to all their additional enquiries. You sign and return all of your pre contract documents. If you have a lender we'll even give a 'personal promise undertaking' to repay your mortgage ourselves. Without this your buyer solicitors will not allow you to exchange contracts'

#### Exchange:

- 9. Exchange of Legal contracts: This means your sale is safe. The buyer deposit is received and held until completion.

#### Between exchange and completion.

- 10. Various steps have to be carried out. These can all be done by us in the background by us (unless you have a mortgage or are buying a lease in which case you may need to get involved). The Law Society Standard contract leaves 20 working day between these exchange and completion. If you want a shorter number of days ('expedited') then please let us know and we will see what we can do.

#### Completion Date.

- 11. The balance of money is received from your buyer. Your keys are released to you buyer. You move out. The buyer moves in.

#### Post completion work:

- 12. Various steps have to be carried out after your move. We can normally do this in the background for you.

# Buying Checklist

## Purchasing is not guaranteed until you exchange. Find a solicitor who can do this for you quickly.

This is a summary of the steps we take when you purchase a property. Follow your purchase live with our 24/7 online tracking or tick off the main steps here. Each tick will take you closer to your move.

### Purchase milestones for you to tick off when reached

#### Before instruction:

- 1. Call us, we'll send you an email quote. You instruct us on line and we start acting for you straight-away. No delays.

#### Instruction to Pre exchange:

- 2. On the day you return your instruction form we we'll open your file, apply to the Land Registry for your title deed so we can shortcut delays and start investigating your title; raise first additional enquiries to seller solicitors.

- 3. Preliminary Report on Title sent to Client.

- 4. Searches paid for. This allows AVRillo to order searches.

- 5. Contact papers received from seller solicitors and Further 'additional enquiries' raised to seller.

- 6. Final searches received in & checked by AVRillo.

- 7. LEASES only:- Lease/lease plan/ documents received & reviewed by AVRillo. LEASES only:-Leasehold Management Pack received from seller solicitors and reviewed by AVRillo.

- 8. Mortgage Offer received from Lender and any report to lender made.

- 9. Final replies on additional enquiries received from seller solicitors and/ or lender.

#### Preparing for Exchange:

- 10. 1)Report on Title to client; 2) Request for Deposit; 3) Contract & other papers for client to sign off.

- 11. Client Returns 1) Report on Title papers; 2) Deposit and 3) Signed papers.

- 12. Building Insurance policy & schedule received from client – (If Freehold).

- 13. Client agrees a fixed completion date with agent and seller.

#### EXCHANGE

- 14. We exchange legal contracts with the seller solicitor on your behalf. The completion date you agreed is now fixed in time. It now means your purchase is safe and no one can pull out. We'll send over your deposit to the seller solicitors (which they will hold until completion date).

#### Between exchange and completion:

- 15. Various steps have to be carried out. These can all be done by us in the background by us (unless you have a mortgage or are buying a lease in which case you may need to get involved). The Law Society Standard contract leaves 20 working day between these exchange and completion. If you want a shorter number of days ('expedited') then please let us know and we will see what we can do. You send over your balance of completion money in readiness for us to send this to the seller solicitors on completion day.

#### COMPLETION DATE (Move in date)

- 16. The balance of your money is sent to the seller solicitors. Once cleared in their account they will release the keys to the estate agent who will release them to you. The seller will move out and you move in.

#### Post completion steps:

- 17. Stamp Duty Tax Return drafted/calculated/submitted to Inland Revenues on behalf of client.

- 18. AP1 Land Registration Application sent to HMLR (needed to register you as new owner) & Deal with any HMLR requisitions.

- 19. Checking new deeds from HM Land Registry – to check they have correctly registered you as new owner and removed the seller's mortgage.

- 20. LEASES only – Serve any notices required by your new Management Company.

- 21. Deeds sent to you.

# Searches: Don't let your solicitor cut corners, it could end up costing you!

## Save money on your purchase-order a fuller searches pack with free benefits...

Some solicitors will only give you the option of buying basic mandatory searches. This leaves you at risk of financial loss or even being exposed to health hazards after you buy.

English law provides that the buyer is responsible for defects and losses in the property after the buyer has purchased. This legal doctrine is called "buyer beware" you, the buyer, take that risk.

So imagine how you would feel if you found contamination on your land after you have bought. You could be liable to pay for tens of thousands in clean up costs, let alone being exposed to health risks. This can, and does, happen.

AVRillo offer a special pack of 'fuller searches' which you can order at the start of your case. The pack includes five searches rather than the mandatory two. This helps spot more problems which you can ask your seller to pay for. After you buy it is too late.

What else? In addition the full pack means you will receive, for free, Indemnity Insurance covering defects such as lack of Building Regulations and breach of title covenants, all of which risk you losing financially. Finally, you also get a free second set of personal searches if your first purchase falls through.

### **Benefit 1 - Free Indemnity Insurance:**

Covers you for financial loss against the following defects (worth circa £400 if purchased separately):- Lack of Building Regulations planning for alteration (even to existing leasehold property); lack of planning consent (except those relating to conversion of the property to a leasehold) and all breach of covenants (except those contained in a lease).

### **Benefit 2 - Free Second Searches:**

If your first purchase fall through we will provide you with a free second set of searches worth £437 - no questions asked. As soon as you instruct us on your new purchase we will order these out of our own pocket.

### **Benefit 3 - Searches:**

The more safety conscious buyer will do anything to avoid financial loss. When we get asked what they can do to avoid risk. AVRillo recommend the safer option of ordering a 'full set of searches' as you have less risk of financial and health and safety losses. Some buyers like taking risks and that is not a problem, providing there is no lender involved in your transaction, then you can simply choose the two basic mandatory Local Authority and Water Searches.



# Pitfalls - What Can Go Wrong When Buying?

## Sorry to say but conveyancing in England & Wales is risky. It can, and does, go wrong.

Ask your solicitor for their negligence record to see how many times they have got it wrong in the past. Ours for example is 0%. Try to find a solicitor with a similar record.

When it does go wrong it can be expensive for you. This page sets out a few examples of what can cause financial loss. You need to discuss these and others with your solicitors.

## What to look out for

### 1): **Your solicitor needs to look at the sellers contract pack and title deeds**

They need to do this to raise what are called 'Additional Enquiries'. These are questions where the buyers solicitor looks for defects in the legal title you are about to purchase. It is important your solicitor has expertise solely in conveyancing as failure to locate defects leaves you at risk due to the principle of 'buyer beware'. Where the seller is under no duty to disclose defects but down to the buyer to find out, normally via his solicitor. The contract papers can take up to two weeks to arrive from the seller solicitors.

#### **The AVRillo Difference**

***Because delay adds to the risk of your purchase not making it to completion, we don't believe you should be delayed by up to two weeks so we will, for free, go online at the Land Registry and order your title deeds on day one.***

***This allows us to raise Additional Enquiries on day one too. Often this alone can take other solicitors three-four weeks to raise. Again we will do this on day one as we have the Land Registry Deeds to do this.***

### 2): **If a defect is missed**

By your solicitor, it means that due to the principle of 'buyer beware' you, the buyer, take on the financial burden and risk for that defect. It can often cost the buyer thousands of pounds in losses simply because their solicitor has made a mistake. Believe it or not this is very common. Almost 50% of all mistakes made by solicitors in England and Wales are down to conveyancing solicitors. That's almost half.

#### **The AVRillo Difference**

***Since we began trading in 1999 we have moved tens of thousands of clients and each has moved with 0% negligence, saving them thousands of pounds.***

***The main reason for this is due to our expertise and ongoing training for all our experts to keep up with the constant changes in conveyancing. Find a solicitor who offers this service as it will give you more chance of moving.***

### 3): **Order your searches**

Searches are needed for your solicitor to find out if your property is at risk of hazardous substances, at risk of flooding, repair liabilities and countless other problems you need to know about before you buy. After purchase it is too late as buyer beware means you are liable to pay for problems after you move in. The fuller searches you carry out the more chance you have of finding out problems which you can ask your seller to pay for. Most solicitors will send you an estimate just for the basic searches of Local Authority and Water Search. It may look cheap but it leaves you at risk.

#### **The AVRillo Difference**

***We want you to be as safe as possible and at a reduced risk of suffering financial loss. For this reason you can choose the cheaper basic searches or do something which our clients tend to want to safeguard their losses. This is to order a discounted fuller searches pack which we have put together after having regular requests for these from existing clients and estate agents. The choice is entirely yours. The fuller searches can include a Flooding Search (your property does not need to be near***

# Pitfalls - What Can Go Wrong When Buying?

## What to look out for (continued)

*a river for you to be at risk as it includes surface water); Environmental Contamination Search (looking for hazardous substances which can cause thousands of pounds in loss); Chancel Repair Search (to reduce the risk of you paying for chancel repairs attached to the property).*

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### 4): **Preliminary 'Report on Title' and potential defects**

Your solicitor should prepare a Report on title at the earliest opportunity. This sets out what defects exist with the property, if any. Most solicitors will leave this until the last minute.

#### **The AVRillo Difference**

*We feel the buyer should know of any problems as soon as possible. For this reason we are one of the few solicitors in the country to give our clients two reports. The first is our preliminary report which we send out at the very beginning of the transaction, as soon as we have received Land Registry Title Deeds and have had an opportunity to consider defects found. This gives our clients an opportunity to make an initial assessment before they spend too much money on something that may have defects in the title.*

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### 5): **Mortgage offer**

Your solicitor will need to explain this to you. Some solicitors invite you in but fail to give a full breakdown of the offer and consequences for you

#### **The AVRillo Difference**

*We ensure that with any mortgage offer, our client gets a full report setting out their obligations their lender expects from them and identifying relevant issues in their mortgage offer. This enables our clients to observe these and reduce their lender risks.*

### 6): **Work with your estate agents - not against them**

Most solicitors do not appreciate how much your estate agent can help you move. Often solicitors prefer not to take the estate agents calls or delay in responding. Estate agents dislike this as they can do a lot to help you move if your solicitors were prepared to communicate with them more.

#### **The AVRillo Difference**

*We know how much your estate agent knows about you and your purchase. For this reason we are usually given authority by our clients to full co-operate with their estate agents. We therefore encourage our clients' estate agents to call and to speak to us. Often they are able to do things to speed up your purchase, and reduce the risk of your purchase not going through.*

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### 7): **Prepare for exchange and completion**

Traditional solicitors allow this stage to get complicated and cause delay. Don't forget without exchange all sellers and buyers are at risk. Nothing is guaranteed until exchange of contracts. Once exchanged you can move out at a later date (being the completion date).

#### **The AVRillo Difference**

*We allow our clients flexibility to choose their own completion date and fix this directly with the seller or their estate agents before letting us know. Once fixed we can simply deal with the legal issues, exchange and guarantee your purchase.*

# Frequently Asked Questions

## How long will this take?

Some solicitors can take three - four months to reach completion. If you want to move faster then discuss this with them first. Some conveyancing experts are able to accommodate a much faster time. You need to check with them before you instruct.

## What if I don't make it to the end?

37% of buyers and sellers never reach completion. Ensure you appoint a solicitor who offers a 'no move, no fee' protection. Then check that protection for exclusions. Not all of them are the same.

## What is an exchange date?

It's the legal date after which neither party can change their mind. It means your transaction is safe. The next key date is completion.

## How long do I leave before exchange and completion?

The Law Society standard contract states 20 working days. However some buyers and sellers want to leave less days. Ensure your solicitor has the capacity to expedite (shorten that process if you want a shorter time).

## What is a deposit and how much?

It's what the buyer pays the seller on exchange to show their commitment. Its normally 10% of the purchase price. On completion the buyer pays the seller the remaining 90% balance to complete.

## What searches should I buy?

You can buy basic mandatory searches when you purchase. It makes some solicitors look cheap but you should never scrimp on these. For around £200 more you can order five instead of two searches and feel better protected. Don't forget the more searches you have the more chance of revealing a defect in your property, allowing you to walk away, reduce the price or even asking the seller to pay for these. After you buy it is too late. You take the risk of possibly paying thousands of pounds to put right something which for a small extra search fee, you could have found.

## How do I answer a Property Information Form?

As best you can. You must be honest in your replies. However, if you don't know a reply then you can answer 'don't know'.

## How clear do I need to be with my replies?

You need to be clear and answer honestly. If not the other party can sue you for breach of representation.

## Who do I instruct to deal with my mortgage?

If you have a mortgage then you need to appoint a solicitor to deal with your lender's obligations. Be very careful which solicitor you appoint as 46% of conveyancing negligence claims are against solicitors acting for lenders. This comes back to bite you as if mistakes are made you could be a financial risk with your lender.

# Jargon Buster - the Basics: Explained

**While every step is vital, there are four key areas that you need to know about and understand – because they involve you.**

## **The Contract**

The contract is the formal agreement between seller and buyer. Once an offer is accepted and the sale has been agreed, the seller's solicitor prepares the contract and sends it to the buyer solicitors for approval. Before exchange of contracts the contract has to be signed by the seller.

## **The Mortgage Offer**

Not all properties have mortgages. Surprisingly, less than 50% residential properties have mortgages registered against the property. However, where a lender does exist then certain steps will need to be taken on your behalf. You can either instruct an independent solicitor to deal with your lender's work or you can ask your conveyancing solicitor to also do this work for you. The mortgage offer needs to be complied with and then signed off.

Prior to mortgage offer, the lender will carry out a valuation of the property to make sure they are not lending more money than the property is worth. Clients rarely rely on their lenders Valuation Report, instead asking for a Homebuyers Report or a Full Building Survey which their mortgage broker can advise on.

## **Exchange of Contracts**

This is the good bit. Once you exchange your transaction is safe. Prior to this, either party can withdraw from the transaction, leaving you at risk of losing everything. Exchange can only happen after title is investigated and both parties have a agreed a move date. Naturally, your solicitor will need to ensure everything is in order and that you are happy before they exchange contracts. Please do not book any time off work or arrange removals until we tell you it is alright to do so.



## **Completion Date**

This is just the legal term for move date. It is important that your solicitor takes all required steps to get you ready for your exchange date. On a purchase they need to receive the balance to complete and any mortgage money. At completion the money is paid over and on receipt the seller solicitor will release the keys to the buyer and the buyer then moves in. There is still what is known as post completion work to be done but your solicitor should take care of that for you.

# 10 Step Purchase Guide

## 10 Step Guide to Conveyancing

We have a free information sharing policy which means we give advice even if you don't use us. Any other questions please call **0208 370 3877** or visit our website: [www.avrillo.co.uk](http://www.avrillo.co.uk)

**Step 1 > Find your property:** Put in an offer and have it accepted.

**Step 2 > Choose your solicitor:** Choose on success rate and never the cheapest. On average only 63% of buyers move, even after their offer is accepted. Find a solicitor who keep figures on their success rate. If they don't know they may not care as much. Try finding a solicitor with 90% plus success rate of moving their customers. Check out their negligence record. Choose one with a zero negligence record or you risk losing out financially. Check how long they normally take, you don't want to be waiting 3-4 months to be moving and then risk you transaction falling through. There are some solicitors out there who do things differently and offer 5-7 week to exchange, you just need to find them. Ask a family member or your estate agent if they know a solicitor they can recommend.

**Step 3 > The bit at the beginning:** The seller's conveyancer prepares and sends the draft contract papers and Property Information Forms to the buyer's conveyancer.

**Step 4 > The bit between the beginning and the middle:** The buyer's conveyancer make enquiries to check for defects and restrictions, the contract terms, orders and investigates searches and mortgage offer if instructed on behalf of the lender.

**Step 5 > The bit in the middle - Where delays often occur:** There are an exchange of request for information called additional enquiries followed by final checks, after which the parties get ready for exchange of contracts. This includes the seller sending over a deposit (normally 10%).

**Step 6 > The bit before the end - The exchange date:** The parties agree a mutually convenient completion date (move date) between themselves and their estate agent and then instruct their solicitors to exchange contracts. On exchange, the solicitors enter the fixed completion date on the contract. At exchange the sale is safe - neither buyer nor seller can change their mind. It is only after exchange that you can book your removals.

**Step 6 > In between the Exchange and Completion date:** Various steps have to be taken. The Law Society contract states 20 working days between those two dates to allow for that work, including agreeing the Transfer of Title Deed (normally TR1) and arranging for the balance of funds to come from the buyer and forwarded to the seller's solicitors in readiness for completion day. Any mortgage funds have to be requested by the buyer's solicitors in time (as well as the lender's work to be checked by the lender's solicitors). The seller also needs their lender's solicitors to pay off the mortgage and give certain undertakings to the buyer's solicitors. If you want your solicitors to try to expedite the work between exchange and completion then speak to your solicitors. Most will try to accommodate your expedited timelines. But do check first.

**Step 7 > On the day of Completion for a purchase:** The buyer's solicitors must transfer the balance of the funds to the seller's solicitors as early as possible in the morning to ensure completion can take place by the end of that day. This can sometimes go wrong with late completion causing financial loss to both parties. Check with your solicitor that they have everything in hand for the day of completion.

**Step 8 > On the day of Completion for a sale:** The lender's solicitors must ensure their mortgage is paid off and that the buyer's completion funds are received, only then can they release the keys to the estate agent to allow the buyer to move in.

**Step 9 > Stamp Duty for the Buyer:** The buyer's conveyancer arranges payment of any Stamp Duty Land Tax and, if instructed, can also complete the Stamp Duty Tax Form to allow for an SDLT certificate to be issued and enable the buyer to be registered as the new owner.

**Step 10 > Post Completion work:** The buyer's solicitors completes an AP1 registration form (Application to Change the Register) for the buyer to ensure they are correctly registered as the owner with, amongst other people, the H M Land Registry. The seller's solicitors also has some post completion work to do, including obtaining a release of undertaking known as a DS1 where a lender exists.



If you need more guidance call in for free no obligation chat. You don't have to use us, we'll be happy to guide you for free as we believe in sharing information and long term relationships. Hopefully you may want to use us in the future if not now.

**Simply call and ask for our Clients Services Team of experts on 0208 370 3877**

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