



Conveyancing Explained

There are often questions asked around what happens during the Conveyancing process and what some of the key phrases/terms mean. This guide will help to define some of these key terms to support you through your Conveyancing transaction.

What is Conveyancing?

Conveyancing is the legal process involved in buying, selling or remortgaging a property. A Conveyancing supplier must be instructed to carry out the legal work on your behalf. For a Sale or Purchase, your supplier is responsible for safeguarding both yours and the lender's best interests at all times during the process. They will liaise with the Conveyancer representing the other side to ensure they get answers to all questions on your behalf.

Your Conveyancing Quotation Explained

You should be aware that there is no set standard for the information that should be contained in a Conveyancing quotation.

However, here are some of the frequently used terms that you may come across:

- **Legal/Solicitors Fee**

The fee that your solicitor or licensed conveyancer will charge for undertaking the legal work involved in buying, selling or remortgaging your property.

- **Telegraphic Transfer Fee**

An electronic means of transferring funds. A payment made by telegraphic transfer arrives in the chosen bank account that same working day.

- **Online ID Check**

The online ID fee is a charge to check your name against your address as part of your Conveyancers Anti Money Laundering procedures. It also checks signature verification, identity check and will include a sanctions check as part of the process.

- **No Completion, No Fee**

This is a guarantee that means if your transaction doesn't complete for any reason, you will not be charged for your Conveyancer's time. Please note that if any disbursements have been paid for (searches for example) then these cannot be refunded.

- **Second Search Promise**

If you are buying a house and the transaction falls through at no fault of your own, all searches that are usually required for a purchase transaction for your next purchase are free of charge (terms and conditions apply).

- **HMLR Registration Fee**

When buying a house, this is a fee that is charged for registering you as the new owner with Land registry. Please note that if the property has never been registered at Land registry, there may be an additional fee.