

PROPERTY PURCHASE QUESTIONNAIRE

1. Personal Details

Full names of purchaser(s) including national insurance no(s)

Your email address(es)

Your contact telephone number(s)

Full address of property being purchased

Name, address and telephone number of lender

Name, address and telephone number of mortgage broker

Please let us know about anything you wish to specifically check about the title to the property you are buying.

Please note that we reserve the right to raise additional charges where appropriate.

2. Money Laundering

Please read this very carefully and ensure you fully comply with the instructions.

Due to money laundering regulations, we are required to verify the source of funds where monies are being provided to fund the purchase other than from an institutional lender. Our policy is to ask for evidence where your own additional funds are being provided over and above whatever amount you obtain from your mortgage lender whether this is in one transaction or in a series of transactions. To avoid any delays on exchange and completion, please provide supporting information to us now. This should be in the form of original bank statements showing a six month audit trail at the very least. If the money has originated from a sale of a house or a remortgage, please provide the completion statement from the solicitors together with the bank statement which evidences the money being deposited. If the bank account being operated is an internet only based account, we will require computer print outs which then must be verified by a bank as being true copies. If the money is from the sale of investments we will require evidence of this. If the monies are savings accumulated, we will require bank statements showing the accumulation of these funds. If monies are being provided by a third party i.e. not you, please ensure that you have disclosed this to your lender (if you have one) as otherwise this will delay your transaction. It is usual practice that all the monies for the purchase should come from your own resources and if not, you have a duty to the lender to let them know. We will require evidence for the source of funds for the third party as well as their identification on the same basis as above i.e. original identification together with original bank statements and supporting documentation. Where the funds are coming from a third party in the form of a gift or loan, unless you have disclosed it to your lender and it is referred to in the mortgage offer, we will have to make a report to the lender and receive written confirmation that we can proceed on this basis. In certain circumstances, your lender may revoke the mortgage offer and therefore it is important that you disclose the gift or loan at the earliest opportunity.

Please note that we cannot use any funds provided to us until we reach a satisfactory conclusion as to the source of the funds. This will be entirely at our discretion.

Please Select

3. Searches and Insurance

If you require any additional searches carrying out or insurance, please tick the relevant boxes below:



Environmental search (approx. £80)

This search provides an environmental assessment of the property and the surrounding area. It will also provide information on the known past uses of the land together with brief details of it. This search is recommended by the Law Society but is not compulsory. The search itself costs about £45 but our additional fee for dealing with this will be in the region of £30 plus VAT.

Chancel repair liability search (approx. £55)

This search provides information on whether the property could be potentially affected by chancel repair liability. If it is, the Parochial Church Council can require owners of former rectorial land to meet (or at least contribute to) the cost of repairing the church chancel. A decided case in the House of Lords resulted in landowners having to pay around £600,000 to their local church which re-inforces the need for caution and insurance (where appropriate). The potential cost of the repairs that could be levied outweighs the relatively low cost of checking the liability and insuring against it. The search itself costs about £20 but our additional fee for dealing with this will be in the region of £30 plus VAT. If insurance is required, the premium will depend on the circumstances but they start from about £60.

Planning Search (approx. £140)

This search provides information on planning within the immediate vicinity of the property. It may be useful if you are concerned about vacant land near to the property. The search itself costs about £40 but our additional fee for dealing with this will be in the region of £100 inclusive of VAT.

N.B. Please note this is not intended to be exhaustive and there may be other searches we have to carry out. Please let us know if there is any specific search you would like us to carry out on your behalf.

Home Owner's Protection Policy (HOPP) (cost depends on purchase price)

This policy is optional and provides cover against risks that can arise when buying or selling a property. It offers protection against a number of unforeseen or unidentifiable problems which we cannot safeguard you against. It typically protects against misrepresentation by the seller, boundary disputes, breach of planning or building regulations and fraud and identity theft. This policy overlaps with our compulsory professional indemnity insurance but it is easier to claim under the HOPP as you only need to prove you have suffered loss and not that we have made a mistake. It also covers situations which are beyond our control. As we may indirectly benefit if you take out this policy it is your decision whether to take out the policy or not and you should seek independent advice if you are in any doubt about the policy.

4. Joint Buyers

Unless you inform us in writing, we will assume that we may accept instructions from either of you.

There are two ways of holding title to a property:-

1. Joint Tenants

Should one of you die then the deceased's share will on death pass to the survivor and not children, stepchildren or other members of the deceased's family.

2. Tenants in Common

Title to the property can be held in defined shares (eg: 50%-50% or 60%-40%). If one of you die the deceased's share will go to that person's next of kin.

We strongly advise that you make a will. We also advise that each person's legal ownership and respective beneficial interests in the property be identified in a trust deed. However, if you are married this deed cannot exclude the operation of matrimonial law.

You should bear in mind that if title is held as Tenants in Common the survivor may encounter problems with the deceased's beneficiaries or next of kin who have inherited the deceased's share of the property. They would probably wish to realise their inheritance in the form of money. This would involve the survivor in paying to either the beneficiaries or next of kin the amount of the deceased's share, possibly either by re-mortgage or sale.

Unless you indicate below, we will assume that where the property is to be in more than one name, that you will hold the property as joint tenants.

We wish to hold title as:-

Tenants in Common

Please indicate share **if not** 50% - 50%

5. Service Standards

Whilst we make every effort to progress cases as quickly as possible, we cannot be expected to turn cases around immediately nor to pro-actively chase every case we transact. Very often the expectations of others can lead to added pressure being mounted to achieve an earlier exchange/completion date. Most commonly we hear of estate agents who raise expectations and sometimes even make threats of withdrawing properties from the market or increase the price in order to achieve an earlier completion date. This does not help anyone at the end of the day as it normally results in disappointment.

We will only provide dates for exchange/completion that are realistic. Normally this will be once we have replies to any enquiries raised, received mortgage instructions and complied with any conditions of the offer and we are in receipt of satisfactory search results. This is not intended to be an exhaustive list but is an indication of what we must have as a bare minimum. Any dates which are discussed up to this point will only be an indication but you must also consider the extent of any chain as not everyone may be ready at the same time which can lead to delays.

For our part, we offer a two tier service so that we can prioritise work accordingly. You are currently being offered our standard service. If you would like to upgrade to our premier service, please tick the box below. By choosing our premier service, we will try to fast track your case and try to take a more pro-active stance to progressing your case. Where appropriate, your matter will be transferred to a more senior/experienced conveyancer. This will include more regular contact with all parties involved in the transaction which can sometimes help. This service does not however guarantee an exchange/completion date being achieved. This service is offered at a cost of an additional 50% of the agreed fee but is still subject to our normal terms of business. For the avoidance of doubt, if you are selling a property through this firm then we shall assume that you also require the premier service for that also (where we will raise a separate additional fee for that transaction) unless you inform us to the contrary. Please be assured though that your case will be handled efficiently whichever standard of service you opt for but on occasions certain clients want that little bit extra, hence why we offer the Premier service.

Premier Service

6. Other Services

Do you have a will? Would you like to discuss your existing will with someone? Are you sure that you have done all you can to ensure your financial affairs are properly dealt with?

Alternatively if you wish to arrange for bridging finance, please do let us know.

If you would like further information, please tick the box(es) below.

Yes, I'd like some **free no obligation advice about a will/bridging finance**

- Single Will starting from £80 plus VAT
- Joint Will starting from £160 plus VAT
- Bridging finance

Alternatively, visit our website at www.arcpropertysolicitors.com

7. Bank Details

We require details for a bank account that you wish for us to pay any outstanding balances into after completion. This account must be in the name of at least one of the clients, and not a third party beneficiary. If your transaction is in joint names we will need details for a joint bank account, otherwise we require signatures from all parties giving consent for the money to be paid into a sole account.

Bank Name

Bank Address

Sort Code

Account Number

Account Name(s)

Any reference required? If so, please enter here

Any variation to your payment instructions must be confirmed in writing and signed by all clients, otherwise we will not be able to send any payments until an agreement is reached between all parties.

If a joint transaction with balance to be credited to sole account:

All clients must sign below to give their consent.

Signature _____

Signature _____

Print Name

Print Name

Enter Date

Once you have completed this form please print, sign and return it to us. You can either:

- Scan and email it to your conveyancer
- Fax it to us on 01423 594688
- Post it to us (please allow 5 working days)