INFORMATION ON PURCHASE PROCEDURE

The below is a guide to the Conveyancing process for the PURCHASE of a Freehold and Leasehold property. Please note that it is intended to be a very basic guide to the main stages of the process and is far from being a complete overview. The stages set out below are based on a standard residential transaction. Please note that the stages do not always follow the same sequence.

STAGE 1

1. An offer is accepted via estate agents (or privately) from Buyer for sale of the property.
2. All parties instruct solicitors.
3. The estate agents (or if private the parties themselves) send out the Memorandum of Sale to all parties concerned confirming the agreed price and details of the Buyer, Seller and their respective solicitors.
4. Both solicitors write to each other to confirm their instructions.
5. Seller's solicitor applies for a copy of the Deeds, including the lease, if the property is leasehold, from the Land Registry and sends the Seller various forms/questionnaires to complete such as a Fixtures Fittings and Contents form.

STAGE 2

Once the Seller's solicitors have received the copy Deeds from the Land Registry and completed forms/questionnaires from the Seller, they send to the Buyer's solicitors the Contract package.

STAGE 3

1. Buyer's solicitors review Contract package.
2. Buyer's solicitors submit local search and will also submit any other required searches e.g. coal mining search, environmental search.
3. Buyer's solicitors may request additional information about the property, the legal title or the surrounding area from the Seller's solicitors. If the property is leasehold, additional leasehold enquiries will also be sent to the seller's solicitor to be answered by the Landlord or their Agents. Such enquiries are to ensure that any rent/service charge arrears are paid by the seller on or before completion, and that any current disputes that the seller may have with the landlord are resolved before your purchase completes.
4. Seller's solicitor will deal with any legal enquiries they are able to answer, but may need to forward some enquiries to the Seller to answer.
5. Buyer's solicitors will send a report to the Buyer on the property which includes a plan of the property and a form indicating items to be included in the sale.

STAGE 4

Buyer's solicitors receives the Buyer's mortgage offer and reports to the Buyer on the terms of the offer.

STAGE 5

Buyer's solicitors receives the search results and reports to the Buyer on any adverse entries. They may need to request further information from the seller's solicitors regarding any entries revealed in the searches, which could in the future have an adverse effect on the property.

STAGE 6

If the Buyer's solicitors are satisfied with the replies to the Additional Enquiries they will then arrange

for the Buyer to sign the Contract documents and request a deposit (if applicable) from the Buyer.

STAGE 7

Once the Buyer's solicitors have received satisfactory replies to Additional Enquiries, satisfactory search results, mortgage offer (if required), signed Contract documentation and a clear deposit (if any) the Buyer's solicitor is then READY TO EXCHANGE CONTRACTS.

STAGE 8

1. The Buyer's solicitor contacts the Seller's solicitor to advise they are ready to Exchange contracts and to suggest a Completion date.
2. The Seller's solicitor then contacts the Seller to check if the proposed Completion date is agreed. If not agreed the Seller's solicitor will negotiate with the Buyer's solicitors (or via the estate agents) for a Completion date acceptable to all parties.
3. Once a Completion date is agreed the Buyer's solicitor and Seller's solicitor EXCHANGE CONTRACTS.
4. At this stage consider if you need to have Wills or Lasting Powers of Attorney. You may need to consult our estate planning service to protect your assets against inheritance tax or by placing your home, as your main asset, into a protective property Trust.
5. BOTH PARTIES ARE NOW LEGALLY BOUND TO BUY AND SELL THE PROPERTY FOR THE AGREED PRICE ON THE AGREED COMPLETION DATE.

STAGE 9 - THE COMPLETION DATE

1. On the Completion date the Buyer's solicitor will send by same day money transfer to the Seller's solicitor the monies required to purchase the Property.
2. Once the money is received the Seller's solicitor will authorize the release of the keys to the Buyer either via the estate agents or via the Seller direct.
3. THE PURCHASE IS THEN COMPLETE.

Please note the following:

- You are not obliged to continue with the purchase until we exchange contracts.
- If you are also selling a property, we strongly recommend that contracts for the sale and purchase should be exchanged at the same time. If you exchange contracts on your purchase independently of your sale, you may have to obtain bridging finance for an un predictable length of time, which we do not recommend. You may also find that your new lender will require all existing mortgages to be repaid before they advance the monies required by you to fund your purchase.
- You should not exchange contracts until you have your mortgage offer, and we have received satisfactory results/replies to our searches and enquiries. If not, matters may arise which could either prevent registration of your title and mortgage (if applicable) at the land Registry, or which could cause you difficulties during your ownership and/or when you come to sell the property.
- You should be aware that if you are borrowing money from an institutional lender to finance your purchase, we are also acting for the lender. We are obliged to report any concerns to the lender which could affect their security, or any items which conflict with the valuer's assumptions in the valuation report, such as discrepancies in the Purchase Price. If we receive instructions form you which conflict with our obligations to the lender, a conflict of interest will arise, and we may have to cease to act on your behalf in the transaction.

- We strongly recommend that you arrange for a house buyer's survey, rather than rely on a lender's valuation. Please note that a copy of the survey/valuation should be forwarded to us so that we can verify any assumptions made by the valuer/surveyor of a legal nature.
- If this is to be a second home, you should discuss tax implications with your financial advisor.
- You should note that whilst we appreciate that you may have a target completion date in mind, this does need to be agreed with the other parties in the chain you are involved in. You must therefore be aware that any completion dates cannot be guaranteed until the solicitors acting for all parties in the chain have both confirmed the completion date, and indicated that they are ready to proceed. Only once you have exchanged contracts will the completion date be legally binding on your buyer. Please therefore do not make any completion arrangements, such as booking removal vans, booking time off work, or giving notice to your landlord to terminate your existing tenancy (if applicable) until we have received such confirmation from the chain.
- If you are buying a flat or maisonette then the title will be Leasehold. A Freehold (house) is outright ownership of the property and the land on which it stands for an unlimited period of time. A lease however is a temporary right to occupy a property for a defined limited period of time. It gives no ownership of the land upon which it stands. A rent (usually nominal) will be payable under the lease and the number of years granted by it will vary from lease to lease. As the number of years decrease the value of the property will reduce. The lease term can be extended at a premium and subject to various pre-conditions being met.

On the day of completion:

- It is essential that you let us have before completion a telephone number where you can be contactable on the day of completion, as you may not be contactable on a land line for a large part of the day of completion.
- It is common for a seller to vacate the property by midday on the day of completion. However, it is advisable for you to liaise with the seller either direct or via the estate agents to clarify key release arrangements in order to avoid any misunderstandings and to check any particular requirements your seller may have regarding their departure arrangements. However, PLEASE NOTE that the seller is not obliged to release the keys to you until the purchase monies have been received by the buyer's solicitor.
- Please note that we are required to transfer the money directly to the bank account of your seller's solicitors on the day of completion. In order for us to transfer the funds, we must have received in our account the mortgage funds and, if applicable, the sale proceeds of your connected sale from the buyer's solicitors. Whilst in theory this sounds like a simple process, in practice we are dependent upon our bankers and those of the seller's solicitors, and buyer's solicitors if applicable, in processing and completing the funds transfer. Unfortunately, this means that we have no control over the time at which the purchase monies will be received by your seller's solicitor. As a result, we cannot give you a firm indication as to when the keys will be available on the completion day. Whilst we will deal with the matter as quickly as possible, you should not expect to receive the keys until at least lunch time.
- Take meter readings and notify the relevant utility companies as soon as you move in.
- You will be contractually obliged to remove all your personal belongings, and leave the property clean and tidy and free from rubbish.

Our reference: DB/084358-0001

CLIENT QUESTIONNAIRE – PURCHASE

Please supply the following details to enable us to progress your purchase as quickly as possible. Please notify us immediately of any subsequent changes to the information given below.

Your Details

Please supply the following details in respect of ALL the prospective buyers of the property.

Title (*Mr, Mrs, etc.*)	**Ms**
Forename(s)	**Muzeyyen**
Surname	**Erturk**
Date of Birth	**12.09.1969**
National Insurance Number(s)	
Correspondence Address	**Yildizlepe mah 491 Sok no 9 a bagcilar Istanbul Turkey 34200**
Email address	**muzeyyen@erakko.com**
Telephone Numbers	**Home:**
	Work:+902124355118
	Mobile: +905322575518
How would you prefer to be contacted?	**Post / Telephone / Email**
Occupation	**Business Owner**

About your purchase

Full address of the property to be bought:	**Plot A1-13-03 Poplar Riverside (Porte House)**
Name of seller(s): *N.B. You must supply this information if there are no estate agents*	**Berkeley St William**
The seller's solicitor's details: *N.B. You must supply this information if there are no estate agents*	**Name of firm: Address: Name of solicitor dealing:**

Name address and telephone number of the estate agents:	Spaces Cannon St. 60 Cannon St. London EC4N 6NP +44 7391035154
Purchase Price:	£474240
Amount of preliminary deposit paid by you (If any):	£2500 reservation fee
Amount of deposit available on exchange of contracts:	£47,424
Please indicate the source of the deposit to be paid by you on exchange of contracts (e.g. from your own funds, proceeds of a connected sale, gift or loan from a family member, proceeds of a re mortgage of another property)	Savings/Dividend
Do you have a preferred completion date?	Q3-Q4 2025
Are any occupiers living at the property under a tenancy agreement? *If so, please supply a copy*	YES/NO
Will anyone over the age of 17 be living with you at the property?	YES/NO
If so, please supply their full names and ages:	
Are you buying from a relative?	YES/NO
What do you intend to use the property for? (E.g. sole residence, 2nd residence, buy to let, commercial). *If you intend to use the property partly or wholly for commercial purposes, please give full details.*	Buy to let
Please provide a list of any items you have agreed to purchase in addition to the purchase price	
Please supply details of any apparent alterations that have been carried out on the property since its construction i.e. the erection of an extension of garage.	
Do you need to write your Will or consider mirror Wills if you are a married or cohabiting couple?	YES/NO
Do you need Lasting Powers of Attorney for Health and Welfare / Property and Finance?	YES/NO
Do you need our Estate Planning service for inheritance tax and other advice in relation to Asset, Discretionary or Property Protective Trusts? If yes, please indicate which legal	YES/NO

service/s you require.	

Your new lender (if applicable)

If you require a mortgage to fund your purchase, please supply the following details.

Name of lender	
Amount applied for	
If your mortgage is to be linked with an insurance Policy, please supply details of the insurance company and when available, a copy of the Acceptance Form issued by the company.	

Connected transactions

Is your purchase to be tied in with a connected sale or other transaction, such as a re mortgage of another property?	YES/NO
If yes, please indicate the nature of the transaction (e.g. purchase, re mortgage, transfer of equity)	
If so, will you be instructing us to act in relation to the other transaction?	YES/NO

If NO, please supply below the details of the solicitors dealing with the other transaction, as we will need to liaise with them:

Name	Address	Reference

DECLARATION AND AGREEMENT

I declare that the information contained herein is true to the best of my knowledge.

Please act for me in the above transaction.

Unless you hear from me to the contrary you may assume that you have my authority to disclose information to other parties in the conveyancing chain, including estate agents.

I confirm that you are authorised to discuss details of the transaction with the following:

.....

(*Insert above the names of any persons who do not own the property who you authorise us to communicate with regarding this transaction*)

I confirm that you may accept instructions from either one or both of us together and either one of us can act as agent for the other.

This authority includes all instructions in connection with the purchase of the above property on my behalf including any instructions to you to sign any contract on my behalf. I undertake that these instructions will not be revoked except in writing and will not affect any actions taken before any such written communication is received by you.

Signed .....

Print Name Müzeyyen Erkurt

Date.....

Our reference: DB/084358-0001

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Stamp Duty Land Tax (SDLT) declaration

Please tick the box below (if applicable):

☐ **I declare that I have never owned a property before (this includes inheriting a property or being a beneficiary of a trust that owns a property).**

If you have previously owned a property, please tick the following boxes (if applicable):

☐ **I declare that this transaction constitutes the replacement of my private residential home.**

☐ **I declare that I do not own another property anywhere in the world.**

Furthermore, by signing this declaration you are confirming that:

I understand that if this transaction is not the replacement of my personal private home and that I already own another property (whether in the UK or globally) I will be liable for Stamp Duty Land Tax supplement of 3% of the purchase price (in addition to the tax already requiring to be paid).

I hereby acknowledge that we have a duty to HM Revenue & Customs to declare honestly and truthfully the surrounding circumstances of our purchase. In the event that the Inland Revenue declare that the incorrect Stamp Duty Land Tax has been paid and that further tax is payable based on information that subsequently comes to light I will be responsible for the payment of that tax and I will have no claim against Bowling & Co in respect of the same and will indemnify Bowling & Co in respect of any claim made against them for unpaid Stamp Duty Land Tax based on information provided by me.

Signed .....

Print Name.....Müzeyyen Ertürk.....

Date.....

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Surveys and Tests at your New Property

Important information and Warnings

- The purchase of a property is **one of the largest and most expensive investments** you will ever make
- It is **essential** that you consider testing your chosen property to the fullest extent possible
- You should commission a survey of the house and specialist testing of the services and appliances of the property at the earliest opportunity

There are three types of survey reports:

1. **Mortgage Valuation Report.** The report is paid for by you but carried out by your mortgage lender's valuer to ensure that the property is worth at least the amount of your mortgage. It does not guarantee that you are paying the right price for the property based upon its market value. If the valuer fails to spot structural defects in the property, you are not entitled to sue the valuer or the mortgage lender. This type of report **GIVES YOU NO PROTECTION WHATSOEVER.** It is carried out purely for the protection and benefit of your mortgage lender.
2. **Homebuyer' Report.** This is carried out for your protection. It is more detailed than a valuation report. It will recommend action to be taken by you for testing services and appliances at the property. It will also usually identify where there is evidence of dry rot, damp and infestation at the property. The surveyor will not usually report on matters that are beyond what is obvious: for example: lagging might not be removed from pipes to examine them; carpets might not be lifted to examine the flooring beneath. Furniture might not be moved to expose and examine hidden areas of the wall. The benefit of the report is therefore limited. **IF YOU COMMISION A HOMEBUYERS' REPORT YOU SHOULD DISCUSS WITH YOUR SURVEYOR EXACTLY WHAT THEY WILL DO FOR YOUR MONEY.**
3. **Full Structural Survey.** We **always recommend** that a **full survey is carried out** even if the cost is high. This is the most detailed of surveys; a thorough investigation is carried out by the surveyor as to the structural integrity of the property. You should obtain full details of what is carried out for you from your surveyor. We can recommend a surveyor if you do not have one in mind.

- **PROPERTIES ARE SOLD "AS SEEN AND TESTED"** rather like motor vehicles. It is **YOUR RESPONSIBILTY** to ensure that the drains, electrics, central heating, boiler and all other appliances and services are in working order and good condition **PRIOR TO EXCHANGE OF CONTRACTS.** The seller is under no obligation to disclose anything relating to the state and condition of the property or the services or appliances. Even if your seller does say anything or give any reassurances about state and condition/working order, you are not entitled to rely on this – nor can you sue if the statement was untrue or inaccurate. You should have all systems and services tested before you commit to buying a property so that you know in advance there is likely to be expense for repairs and renewals when you move in. You will

need to arrange mutually convenient times for tests to be carried out via your estate or directly with your seller.

IF ANYTHING BREAKS DOWN OR IF THE PROPERTY IS FOUND TO BE STRUCTURALLY UNSOUND AFTER EXCHANGE (EVEN IF YOU HAVE NOT MOVED IN) YOU HAVE NO RIGHT TO COMPENSATION OR ANYTHING ELSE FROM YOUR SELLER! YOU WILL STILL HAVE TO BUY THE PROPERTY IF YOU HAVE EXCHANGED CONTRACTS.

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Your New-Build Property

Important Information and Warnings

If you are buying a newly built or to-be-built property, please note the following items of interest and warnings:

1. You will not be entitled to rely upon any representation made to you by the Sales Agents on the development site. If there is anything told to you which, if proved to be untrue, would affect your decision to purchase the property please contact us immediately.

   Examples of such 'representations' are:

   a. "This road will be a cul-de-sac". Are you sure this is the case?
   b. "There will be no ongoing development in the area". Are you sure? Your developer might not be building any further houses, but other developers might, which could cause you nuisance and disturbance?

2. Your developer will reserve the right to change the materials used in the construction of your property.
3. Your developer will reserve the right to change dimensions of the property, type of boundary, and boundary positioning, amongst other things. This is usually subject to a condition that any such change will not automatically diminish the value of your property.
4. Watch out for lamp-posts! Road lighting is not usually installed until a considerable proportion of the development is completed. Are you happy that there might be a lamp-post directly outside your bedroom window, for example?
5. You should ensure, if your property is at the commencement of its construction, that the specification shown to you at the Sales Office, upon which basis you agreed to purchase the property, is accurate in all respects. Did you agree to purchase the property on the basis of sale literature/brochure or have you seen the detailed specification?
6. Boundaries can be put in the wrong place. Your developer reserves the right to change the positioning of the boundaries after you have moved in.
7. Houses can be built in the wrong place! We are unable to verify from the documents produced to us by your developer whether the property you are purchasing has been built on the correct plot of land and in the position shown on the plans. You should verify this by inspection. If there is any real doubt, you must measure the plot and location of the building

If there is anything upon which you might require further advice, please contact us as soon as possible.

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BANK TRANSFER FORM

I authorise Bowling & Co Solicitors to forward monies held by them to me to the following accounts(s):

	CLIENT 1	
Client Name	**Muzeyyen Erturk**	
Name of account holder	Muzeyyen Erturk	
Bank name	**Garanti banakası sefaköy branc**	
Bank account number	**TR36 0006 2000 4320 0009 0959 31**	
Sort code	**432-9095931**	
Amount/ percentage		

Please be aware that Bowling and Co. will not send monies to bank accounts other than those in name of client(s); and in cases where there are two clients, and then both parties need to complete and sign the form.

If your bank details change during the transaction, we will require a new form signed by all clients explaining the reason for the change.

Please see our terms and conditions in respect of payments made to clients.

Please sign and date below:

Signed .....

Print Name... Müzeyyen Erturk

Date.....