

Nationwide conveyancing service



Nationwide

Building Society

Fixed standard legal fees for first time buyers, home movers and those looking to remortgage

Buying your first home or moving house can be a little overwhelming. There's an endless list of things to do, people to see, paperwork to sign, and all the while the clock's ticking. No wonder buying (and selling) a home is often thought of as one of the most stressful things you can do.

But it doesn't need to be like that. Our Society takes a different approach to homebuying. How? By helping you keep the process all together.

As well as providing mortgages and competitive buildings and contents insurance, you can use our fast, efficient, fixed fee conveyancing service.

And it could help make moving home the way it should be. Stress-free and exciting.

A service backed with history and expertise

Our Society was founded over 130 years ago when a group of people came together to help each other buy homes of their own. That's still our purpose today.

And over the years we've learnt a thing or two about conveyancing. Today our conveyancing service operates the length and breadth of the country providing the expertise to help you on your way.

This leaflet's about conveyancing in England, Wales and Northern Ireland. If you're looking for information about conveyancing in Scotland, please visit your Mortgage Consultant in your local branch.

A service you can trust

Our conveyancing service aims to do everything possible to make your conveyancing process as painless as possible. If for any reason you have a concern, our friendly team are on hand to help.

Keep up to date

As well as having direct contact with your conveyancer, you can go online 24 hours a day, 7 days a week to track progress of your case. This service updates automatically each time your conveyancer completes a stage of your case, so you can keep on top of progress every step of the way.

Conveyancing costs

Your specific fixed fee, and any other additional fees, will vary depending on the price of the property, whether it's freehold or leasehold, whether you're buying, buying and selling or remortgaging.

For more information on conveyancing fees please visit your local branch where your mortgage expert will be happy to help.

How the conveyancing process works

Conveyancing can be a mystery, especially if you haven't experienced it before or it's been a while since you did. Turn this over to find the key stages. Your conveyancer will help you each step of the way.

Jargon buster

There can be quite a lot of jargon to get to grips with during the conveyancing process, so here's a few descriptions to help you on your way.

- **Bankruptcy search** – a search to make sure that a potential borrower isn't (or hasn't been in the past) bankrupt or had legal action taken against them for outstanding debt.
- **Completion** – the point when you become the legal owner of a property and you can legally move in.
- **Contract** – a document that agrees the terms of the sale. It's signed by the buyer and seller and both conveyancers keep copies.
- **Conveyancing** – the legal processes involved in buying and selling a property.
- **Exchange of contracts** – the buyer and seller are both legally committed to the deal (in England, Wales and Northern Ireland).
- **Land Registry** – the Government organisation that keeps records of all registered properties in England, Wales and Northern Ireland, including ownership.
- **Mortgage Deed** – the document submitted to the Land Registry to secure the mortgage on the property.
- **Transfer Deed** – this document records a change in ownership and is sent to the Land Registry on completion.
- **Local authority searches** – searches your conveyancer will undertake with the local authority when you're buying a property. This is to check if there's anything that could affect the value of the property in the future, like new roads or planning consent for new buildings.
- **Stamp Duty Land Tax** – (SDLT) is a Government tax on property purchases in England and Northern Ireland. For more information go to gov.uk/stamp-duty-land-tax
- **Land and Buildings Transaction Tax** – (LBTT) is a Scottish Government tax on property purchases in Scotland. For more information go to revenue.scot/land-buildings-transaction-tax
- **Land Transaction Tax** - (LTT) is a Welsh Government tax on property purchases in Wales. This will replace Stamp Duty Land Tax in Wales from 1st April 2018. For more information go to beta.gov.wales/welsh-revenue-authority

Where you can find out more

If you'd like to take advantage of our conveyancing service, please speak to your mortgage expert in branch or call **0800 30 20 10**.

Conveyancing key stages for home movers

1	The seller and buyer each instruct their chosen conveyancer to act on their behalf.
2	Once the purchase price has been agreed, the seller's conveyancer prepares a draft Contract which gets sent along with any other contractual documents to the buyer's conveyancer for approval.
3	The buyer's conveyancer checks the Contract, any additional documents, the mortgage offer and any other relevant legalities. At this point they'll carry out the property 'searches'.
4	The buyer's conveyancer gets them to sign the Contract and then 'exchange' it with the seller's conveyancer. A date to complete the sale and purchase will also be agreed at this stage. The buyer may have to pay a deposit at this stage of up to 10% of the purchase price.
5	The buyer's conveyancer prepares the Transfer Document (also known as a Transfer Deed) for the seller's conveyancer to approve.
6	The buyer's conveyancer will now get the balance of the purchase money from the buyer/mortgage lender (assuming there is one).
7	Everything is now ready to complete on the sale and/or purchase. On the previously agreed completion date, the money is sent by the buyer's conveyancer to the seller's, who will repay any money to their mortgage lender.
8	The sale/purchase is now complete and the conveyancing process will end once the buyer's conveyancer forwards any tax/stamp duty that the buyer's due to pay to HMRC and registers them as the new owners of the property.

If you're remortgaging, please visit your mortgage expert in your local branch for more conveyancing information.

How our service could help

Here's a summary of how you could benefit when you use this service.

No sale, no legal fees

If, for any reason, your transaction falls through, you won't have any legal fees to pay. For those in a housing chain, this can give much needed peace of mind. You'll need to pay any third party costs which have already been incurred, for example, search fees.

Guaranteed fixed standard legal fee

Meaning you won't get any costly surprises down the line. The guaranteed fixed standard legal fee covers your conveyancer obtaining, considering and reporting to you on all the standard, relevant legal paperwork (including your mortgage). Additional costs will depend on your personal circumstances and the property in question, but you'll agree these upfront with your conveyancer.

You don't need to take time off work to visit your conveyancer

Because we appreciate your free time is valuable to you, when you use the service you can instruct your conveyancer online. Plus, documents can be posted, so you can take the time to read them in the comfort of your own home before signing and posting, or emailing them back.

Direct email and phone contact with your conveyancer

You'll have direct access to your conveyancer by either email or phone, helping to reassure you they're there to support you through the whole conveyancing process.

**Think carefully before securing other debts against your home.
Your mortgage is secured on your home which you could lose if you do not keep up your mortgage payments.**

Just ask in branch

Call **0800 30 20 10**

Visit **nationwide.co.uk**

You can order all our publications in large print, Braille or audio format. Your local branch will arrange this for you or you can contact us on **0800 30 20 11**. If you have hearing or speech difficulties and are a textphone user, you can call us direct in text on **0800 37 80 01**. We also accept calls via BT TypeTalk. Just dial **18001** followed by the full telephone number you wish to ring. Calls may be recorded.

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