BUYING A PROPERTY

A clear guide to the conveyancing journey, what to prepare and what happens next.

Oakmont Legal Services

A consultancy practice providing conveyancing services through Woodstock Legal Services.

Two parts, one purpose.
Pages 2–7 provide public guidance that estate agents may share with prospective buyers. Page 8 explains how to contact the team and what happens after formal instruction.

DRAFT FOR INTERNAL COMPLIANCE APPROVAL

General information only • England and Wales • September 2026

AT A GLANCE

Your purchase journey

Once an offer is accepted, the legal process begins. Your conveyancer reviews the title and contract, obtains searches, raises enquiries and considers your mortgage offer before advising whether you are ready to exchange.

	Instruct & verify Provide instructions, ID, funding information and payment on account.
	Contract pack The seller's conveyancer sends the draft contract and title documents.
	Searches & review Searches are ordered and the legal papers are reviewed.
	Enquiries Questions are raised about the title, property and supporting documents.
	Mortgage & report The mortgage offer is checked and you receive a report on the purchase.
	Exchange Contracts are exchanged once everyone is ready; the transaction becomes legally binding.
	Completion Purchase money is transferred, keys are released and you become the owner.
	Registration Your ownership and any mortgage are registered at HM Land Registry.

Important: An accepted offer is generally not legally binding in England and Wales until contracts are exchanged. Do not commit to removals or other irreversible arrangements until your conveyancer confirms it is safe to do so.

BUYER CHECKLIST

Get ready early

Supplying complete and accurate information at the outset can reduce avoidable follow-up questions. Tell the team immediately if any part of your funding or personal circumstances is unusual.

Prepare the following

- Full names, current address and contact details for every buyer.
- Photo ID and proof of address, using the firm's approved verification process.
- Property address, agreed price and estate agent's memorandum of sale.
- Mortgage lender or broker details and your mortgage application status.
- A full breakdown of the purchase funding, including deposit, mortgage, savings, gifts and sale proceeds.
- Details of any related sale, chain, target dates or occupiers aged 17 or over.
- Any Help to Buy ISA, Lifetime ISA or other scheme that may require advance action.
- Whether you are buying jointly and any unequal contributions or ownership arrangements.

Tell us straight away if…

- Any money is a gift or loan from another person.
- Funds originate overseas, from cryptoassets, a business, trust, inheritance or asset sale.
- The property is new-build, shared ownership, leasehold, at auction or subject to a short deadline.
- You plan to let the property, carry out major works or use it other than as your main home.

Security: Never rely on bank details sent only by email. Verify payment instructions using a trusted telephone number before transferring money. Do not give bank statements, ID or source-of-funds documents to the estate agent.

The essential checks

Conveyancing searches

These investigate matters held by public bodies and other providers, such as local authority, drainage and environmental information. Your conveyancer will advise which searches are appropriate.

Survey

A survey assesses the physical condition of the property. The conveyancer does not inspect the building, so consider arranging an independent survey suited to the property.

Mortgage valuation

This is primarily for the lender. It is not necessarily a detailed survey for you and may not identify every defect.

Mortgage offer

Your conveyancer checks the legal conditions in the formal offer. Tell the lender and legal team if the price, incentives, occupancy or funding changes.

Enquiries

These are legal and factual questions raised after reviewing the contract, title, searches and property information. Replies often depend on the seller or third parties.

Your decision: Read the report, search results, survey and mortgage documents carefully. Ask questions before exchange—after exchange, withdrawing can have serious financial and contractual consequences.

SOURCE OF FUNDS

Funding your purchase

Source of funds means the origin of the money used for this transaction and how it was accumulated. A bank balance alone may not explain the source. The evidence needed depends on the circumstances and risk assessment.

Common funding sources

Savings	Bank statements showing regular accumulation; payslips or income evidence where relevant.
Gift	Donor declaration, donor ID, bank evidence and an explanation of how the donor accumulated the money.
Property sale	Completion statement and bank evidence showing receipt of proceeds.
Inheritance	Grant, estate accounts, solicitor correspondence and bank evidence.
Investment or asset sale	Platform statements, sale agreement, ownership evidence and bank trail.
Mortgage	Formal mortgage offer; the lender may impose additional conditions.
Business or overseas funds	Additional records and an auditable transfer trail may be required.

Submit documents securely. Do not upload confidential evidence to this public information hub. Once the firm can act, the team will explain the approved secure submission process.

OWNERSHIP CHOICES

Buying together

If two or more people buy together, the legal ownership and beneficial interests require careful consideration. Your conveyancer will take instructions and explain the options in light of your circumstances.

Joint tenants	Tenants in common
The owners hold the property together without distinct shares. On the death of one owner, the legal concept of survivorship generally applies.	Owners can hold defined or unequal beneficial shares. A deceased owner’s share does not pass automatically by survivorship and may pass under their will or intestacy.
Often considered where buyers intend equal shared ownership and survivorship.	Often considered where contributions differ or owners want separately defined interests.

Consider a declaration of trust

A declaration of trust can record contributions, beneficial shares and agreed arrangements. It is a separate, fact-sensitive document and may involve an additional fee or independent advice. Discuss this early—particularly where deposits, mortgage payments or future sale proceeds will not be shared equally.

Also tell the team about

- A non-owning adult occupier.
- A gift that the donor expects to be repaid or protected.
- A third party contributing funds but not joining the title.
- A matrimonial, cohabitation, trust, probate or bankruptcy issue.

This page is introductory only. Ownership and tax consequences can vary, so obtain advice tailored to your position before exchange.

FINAL READINESS

Before exchange

Exchange is the point at which the buyer and seller become legally committed on the agreed terms. Your conveyancer will advise when the legal work is complete and whether the transaction is ready.

Typical exchange checklist

- Contract, title, searches and enquiries have been reviewed and reported to you.
- You are satisfied with the survey and any specialist reports.
- The formal mortgage offer is available and its conditions can be met.
- Your source of funds and compliance checks are complete.
- The deposit and any required balance can be transferred as cleared funds.
- Buildings insurance is arranged from the date advised by your conveyancer.
- The completion date is agreed across the chain.
- You have signed the required documents and authorised exchange.

Completion day

Your conveyancer sends the completion money to the seller’s conveyancer. Keys are released only after the seller’s conveyancer confirms receipt and authorises the estate agent. Timing can depend on banking arrangements and the rest of the chain.

After completion

- The SDLT return and payment, where applicable, are dealt with.
- The transfer and any mortgage are submitted for registration.
- Leasehold notices or post-completion requirements are handled where applicable.
- Registration may finish after you have moved in; the team will update you.

CONTACT AND NEXT STEPS

Ready to begin?

Oakmont Legal Services is a consultancy practice providing residential and commercial conveyancing through Woodstock Legal Services, an SRA-regulated law firm serving England and Wales.

For a quotation or initial discussion
Telephone: 0330 088 5792
Email: hello@woodstocklegalservices.co.uk
Website: www.woodstocklegalservices.co.uk

If you decide to proceed

- The team will carry out conflict and initial eligibility checks.
- You will receive the formal client-care documents, terms and confirmed quotation.
- Identity, anti-money laundering and source-of-funds checks will be completed.
- Your file will be opened only when the firm confirms it can act and its onboarding requirements are met.

Important information

This pack is general information, not legal advice and not a substitute for advice on your transaction. Receiving, downloading or completing it does not create a solicitor-client relationship or confirm that Woodstock Legal Services can act. Do not send confidential information through an estate agent or an unapproved channel.

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Information sources: GOV.UK guidance on buying a home and conveyancing; Legal Sector Affinity Group AML guidance; SRA AML resources. Content reviewed September 2026.

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