

Move Ready Legal Packs

explained



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Introduction

Move Ready puts a significant amount of the legal work in place before a sale is agreed.

The objective is to remove any unnecessary delays from the conveyancing process, by providing this information at the earliest stage possible.

The pack is completed in partnership with a local firm called Thomas Legal.



What is a Move Ready pack and what's included?

The Move Ready pack is a legal pack containing information that will be provided to the purchasers' solicitor once the sale is underway. This should allow the process to be completed significantly quicker than a 'normal sale'.

THE MOVE READY PACK INCLUDES;



Property Information Questionnaire (PIQ – TA6) –

Providing you with much more information to help you get a better insight into the property you're interested in.



TA10 Fittings and Contents Forms –

So you know exactly what is included in the sale.



Official copy of Title Register or Epitome of Title (unregistered) –

Which includes details of any covenants or access rights.



Title Plan (if registered) –

Which shows the boundary, so you know exactly what you'll get.



Local Authority Search –

Giving details of any local issue or planning applications.



Draft Contract –

Which outlines any special conditions that you'll need to be aware of attached to the sale.

Purchaser Cost – £300 (including VAT)

Why have Perry Bishop started using Move Ready packs?

Perry Bishop have introduced Move Ready packs to help speed up the sales process, minimise sale fall throughs and give more certainty to both the seller and the eventual purchaser. This is a service that is offered to all vendors at instruction stage.

Move Ready packs provide more transparency for purchasers on key legal information before they commit to the significant costs of moving. This offers a significant advantage to the purchaser and reduces the risk of them incurring unnecessary expense.

The Move Ready process allows the sale process to be completed significantly quicker than a 'normal sale'. This is because the legal work, usually done in the first four to eight weeks after the sale is agreed, has already been completed upfront. The legal searches, which can take up to five weeks, are ordered on the day the property is first advertised for sale and are transferable to the successful purchaser as part of their legal due diligence. The search will be in the name of the purchaser and renewed free of charge if out of date at completion.

The contents of the Move Ready pack align with the prescribed documents referenced in the Home Buying and Selling Group (HBSG) Property pack, the new industry standard for providing upfront information.





Why do sellers use Move Ready?

Because they are keen to put themselves in the best position to achieve a smooth and speedy sale. They opt to make purchasing the Move Ready pack a condition of their sale as a show of commitment.

Who are the HBSG?

The Home Buying and Selling Group is an industry body created to support government in the development and delivery of improvements to the home moving process and include participants such as The Law Society, Society of Licensed Conveyancers, The Conveyancing Association, Chartered Institute of Legal Executives, RICS, National Trading Standards Estate & Lettings Agency Team, The Property Ombudsman Estate agent trade and representative bodies.



Can the Purchaser's Lawyer Rely on the Information Provided in the Move Ready pack?

The HBSG have checked with the regulatory bodies, and they have confirmed that purchasers' conveyancers can rely on the sellers' searches, as can anyone using the information in them. So good news, we have included searches in the pack for you, to save you time.

The liability of the seller, the property lawyer, mortgage valuer and estate agent does not change through the use of the Material Information.

The Misrepresentation Act 1967 outlines the obligations on the seller to tell the truth and CPRs the obligation on the person marketing the property to provide a potential purchaser with the material facts that they are aware of and that would impact their transactional decision.

The recent case of *SPS Groundworks & Building Ltd v Mahill (2022)* confirms the common law responsibility of the seller to disclose information to a purchaser.

Of course, caveat emptor (purchaser beware) will mean that the pack content provided by the seller is subject to the due diligence being undertaken by the purchasers' conveyancing lawyer, (and lender's conveyancing lawyer, if different), in relation to the purchasers intended use and enjoyment of the property, so the purchasers' lawyer will have to let the seller's conveyancing lawyer know if there are any specific queries in relation to the purchasers plans.

WHO PROVIDES THE SEARCHES AND ARE THEY VALID FOR PURCHASERS?

The searches are provided by a Search Code Regulated provider, CDS, who will refresh the searches if they are out of date prior to exchange of contracts.

As 98% of mortgage instructions allow for personal searches the searches are acceptable to most lenders but if you have any issues just let us know and we will get it sorted.

WHY DOES THE PURCHASER HAVE TO PAY FOR THE MOVE READY PACK?

The purchaser must pay for the Move Ready pack if they want to purchase the property as the vendor has instructed us to collect payment as a condition of sale. Full details of the process and costs have been made available in all marketing so the purchaser could make an informed decision when deciding to offer with a transparent view of the costs involved.

LEGAL SEARCHES CAN BE PROVIDED BY THE PURCHASERS' SOLICITOR AT A LOWER COST, WHY DOES THE PURCHASER HAVE TO PAY FOR THE PACK?

A conveyancer may be able to procure searches on the property for less than the cost of the Move Ready pack. This is because they are different products, Searches in the Move Ready pack will be refreshed for free if they go out of date.

WHAT IF THE MOVE READY LEGAL PACK IS NOT YET COMPLETE?

In some instances, there may be some outstanding documents in the Move Ready pack when the offer is accepted on the property. In these circumstances payment for the pack is still taken and the sale is instructed. The pack is sent to the purchasers' solicitor with any missing documentation to follow as soon as available.

HOW SHOULD THE PURCHASERS' COST OF THE PACK BE FACTORED INTO THE OFFER?

As payment for the Move Ready pack is a condition of the sale, payment will need to be made before the memorandum of sale is created and the property is marked as under offer.

Any offer made should reflect the cost of the pack being in addition to the purchase price. The purchaser should be comfortable with the total amount payable.



The Move Ready Process

- Seller instructs the agent to sell their home.
- The Move Ready pack is ordered through Thomas Legal.
- The property is advertised with necessary disclaimers about the Move Ready pack and associated costs.
- Move Ready pack completed (usually within 28 days)
- An offer is made on the property.
- Purchaser pays for the Move Ready pack.
- The Solicitors are instructed.
- The Move Ready pack is provided to purchasers Solicitor.
- Additional enquiries are raised and answered for purchasers intended use.
- Exchange and completion.



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