

WOLLENS

Full spectrum law

New build conveyancing



New build conveyancing

Buying a new build property from a Developer is very exciting but can also be very stressful. Although the end goal is the same, it is very different to buying an existing property, the documentation involved can be extensive and a transaction is often time pressured with tighter deadlines for achieving an exchange of contracts (normally 4 weeks from reservation).

A transaction will likely include several aspects such as mortgage offers, help to buy applications and the need for searches, these aspects are dealt with by third parties and can often delay the transaction process, we are here to support you throughout the entire process and regularly provide the other sides solicitors with updates as to how your transaction is progressing to ensure any deadline extension request is made promptly.

To reduce the chances of losing the property, you should instruct a lawyer as soon as the property is reserved and ensure they have the experience in advising on new build transactions. It is likely to be the biggest and one of the most exciting purchases of your life, the tips below should help to make things easier:



1. **Be flexible** - Everyone will have their own things to deal with, such as rental notice periods, childcare, work commitments or pre-arranged holidays. It is often difficult to set a target date for moving as the majority of new build transactions are exchanged on notice, this means the developers cannot offer a fixed completion date at the point of exchange. It is important to keep in touch with the developers throughout the purchase, especially from the point of exchange to receive regular updates as to how your property build is coming along.
2. **Give yourself time** - It's likely to be the biggest investment you'll make so we'll ensure the buying process is as safe, secure and well informed as possible. Take time to read carefully the information we provide and do not hesitate to ask us if there's anything you do not understand.
3. **Be patient** - Each purchase is different and you are essentially subject to the developers timescale on a new build purchase, you may come across unforeseen delays which push back the completion date, of course we understand this can be frustrating when you just want to get into your new home. You will more than likely receive an Anticipated Completion Date and a Long Stop Date at the point of exchange of contracts, the Anticipated Completion Date is only an estimated date that the Developers will hope to complete the build by, the Long Stop Date this is the last date the developers have to complete the build by and the last date you are contractually tied in to purchase the property, although we hope the build completes long before the Long Stop Date, you must be patient with the completion, we, as well as the Developers want the property to be perfect for you when you move in.

4. **Don't be afraid to ask** - no matter how big or small your enquiry may be - This is a stressful time and you've instructed us to help you through it. Don't sit at home taking the strain or becoming confused, get in touch. We don't expect you to be the expert, so we'll do the worrying for you.

5. **Stay in touch** - Regular contact is vital in avoiding delays. For example, we can send letters and documents by email instantly. On the day of exchange, we'll be unable to go ahead until you've told us to do so – keep this in mind and tell us in advance of any dates when you can't be contacted. We have a specialist team dealing exclusively with new build property-related matters. They have many years' experience acting for buyers from national and local housing developers. Although we have strong links with a number of housing developers across the South West, we ensure we maintain the independence of our advice. We will always act in the best interests of our clients, irrespective of external pressure from developers and other interested parties. As you would expect we are able to assist with Help to Buy Equity Loans, Help to Buy ISAs, Forces Help to Buy, Lifetime ISAs and part exchange transactions.

Why choose Wollens?

At Wollens, we understand that when it comes to choosing a solicitor or a conveyancer, many people might think all law firms are pretty much the same. We believe we're the best choice for you. Not just for advice on individual property matters, but also as a long-term partner for all your legal affairs. Our diverse team of brilliant people provide the full spectrum of legal services and specialist expertise across all private matters. We have over 140 of the brightest minds ready to advise you on a range of matters. We have offices spread across Devon which means we are able to offer a comprehensive service with great local connections. Our offices are located in North Devon, Exeter and South Devon. We never lose sight of what's most important: to provide the best possible guidance in a no-nonsense, approachable and accessible way.

As one of the largest firms of solicitors in the South West, we encourage our solicitors to become specialists in their fields – rather than generalists across many areas of law. We also have strength in depth of knowledge with most partners being supported by associates, lawyers and paralegals who have also chosen to specialise.



New Build conveyancing

Wollens New Build Department is located in our Barnstaple office in North Devon. A centralised approach means that we can offer you a streamlined, specialist and cost-effective service. Our other offices are located in Exeter and South Devon giving you a great local choice and easy access to our services across the region. Our New Build Department is made up of the following people who will be there to help you all the way through your transaction.



Chloe Emery
Paralegal
chloe.emery wollens.co.uk



David Eastman
Partner
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Chloe Parker
Legal Secretary
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Soon enough you will have a brand-new home that we hope you enjoy. All the best from the Wollens team!

Please call our New Build team on 01271 341016 to discuss how we can help you.



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