

The Seller's Kit

A step by step guide
to hassle free conveyancing



Introduction

Congratulations! You have found a buyer. We understand that selling a property can be an anxious experience. Let us help you to prepare the Contract of Sale on your terms so that when you do find a buyer, the sale can be processed as quickly and effectively as possible.

123 Conveyancing is backed by a national law firm with over 80 years of legal experience. The Seller's Kit has been prepared to answer the common questions which a Vendor may have in relation to the sale of your property and to show you how 123 Conveyancing can help you to achieve hassle free conveyancing.

Each person's circumstances are different so be sure to tell us about how we can help you. If you want quality legal service without the big price tag, contact our lawyers for a free quote today on [1300 006 003](tel:1300006003).

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About 123 Conveyancing

Our lawyers live and breathe conveyancing!

When you get excited about purchasing or selling your property, we get excited by doing the conveyance for you! 123 Conveyancing was established to provide you with direct access to our experienced lawyers who love conveyancing and property law. We provide our conveyancing services across Australia.

We can therefore be a single point of contact for all of your conveyancing and associated legal needs.

With our vast knowledge of the conveyancing process and our specialised conveyancing software, we can provide quality conveyancing services at prices that are highly competitive. Our mission is to ensure that your conveyancing experience is smooth, quick and cost effective.

After all, buying or selling your property should be an exciting process, not a scary one!

Our Clients

We cater to all people who buy and sell property and we aim to do this in a fast, efficient and cost effective manner. Whether you are a selling your family home or a portfolio of investment properties, 123 Conveyancing will be able to service your needs.

We understand that your time is valuable and realise that the conveyancing side of buying or selling a property is just one more necessary and unavoidable task. We therefore have lawyers who are specifically dedicated to ensuring that your purchase or sale is conducted in a manner that is professional and timely.

We will work with you every step of the way to facilitate settlement!

We also offer specialised services to developers, real estate agents and mortgagees. For more information about our specialised services, please contact us.



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Selling property as easy as 1-2-3!

Selling property through 123 Conveyancing is easy. There are three main stages to selling a property and we have provided a basic outline below for your convenience:

1 – Pre-Sale advice

Before the deal is done, 123 Conveyancing will:

- Prepare your contract;
- Obtain for the required certificates and disclosures;
- Liaise with your real estate agent;
- Liaise with the purchaser's conveyancer or lawyer; and
- Attend to exchange of contracts.

2 – Exchange of Contracts

After contracts have been exchanged, 123 Conveyancing will:

- Advise you of the settlement date;
- Prepare the necessary documentation for settlement;
- Liaise with the purchaser's conveyancer or lawyer to arrange settlement;
- Liaise with your lender so that their requirements are met for settlement; and
- Keep you informed about the progress of your conveyance.

3 – Settlement

To ensure settlement goes through smoothly, 123 Conveyancing will:

- Confirm settlement figures and adjustments of rates and taxes;
- Advise you on settlement amounts;
- Arrange settlement with the purchaser's conveyance;
- Arrange settlement with your existing lender; and
- Confirm once settlement has occurred.

Tips for Sellers

The successful sale of a property is not about luck – it's the result of careful planning!

Method of Sale

You will determine the most effective method of sale for your property with the assistance of your estate agent. Ordinarily this can be done via private treaty (where one negotiates the contract price and terms with the buyer via the real estate agent); auction (where terms are set by you and the price is determined by a competitive bid subject to a reserve); or tender.

The terms and conditions of the sale may vary depending on your method of sale, therefore please ensure that you inform us of which method you are using and whether there is the possibility of changing the method in the course of the advertising campaign.

Certificates, Authorities and Permits

Various certificates and searches need to be obtained to demonstrate that you are the rightful legal owner and have the ability to sell the property. We will undertake the searches for you and charge onto you the fees charged by the various authorities at cost to us.

Often you will also be required to provide disclosures and evidence of any permits or plans that apply to your land so that a prospective purchaser can understand the matters which affects the land. If you have undertaken any building works or if your property is affected by an owners corporation or body corporate, details may need to be provided to purchasers together with an estimate of outgoings associated with the property.

Swimming Pool

If the property has a swimming pool, you may be required to demonstrate that the pool complies with the safety requirements specific to swimming pools.

Contract of Sale – General Conditions & Special Conditions

Most Contracts of Sale are based on standard form contracts prepared by the various Real Estate Institutes or Law Societies in Australia. These usually form the General Conditions of sale.

As a seller you are able to include Special Conditions that are specific to your sale and terms which may override the General Conditions. If there are concerns which you wish to make reference to in your contract please inform us as soon as possible so that we can help you to ensure that the sale proceeds on your terms and you are properly protected from the beginning.

If you have any specific instructions concerning the sale or the process to settlement, please ensure that you notify our staff as soon as possible.

Once we receive your instructions to act, we will endeavor to provide a draft Contract of Sale for your review within 3 business days. We will also order the required searches and certificates and provide them to you as soon as they are available to us. Please note sometimes this may take 1 to 3 weeks depending on the authority.

Conditional contracts

Sometimes, a buyer may wish to purchase a property subject to finance or various inspections and reports being prepared. If this is the case, the sale is not confirmed until the conditions are satisfied. However, the buyer is obliged to use their best endeavours to satisfy the conditions within the agreed timeframe.

Deposit and Termination

A typical conveyance contract would require a buyer to deposit 10% of the purchase price on signing the contract. The deposit may be reduced by agreement between the parties. The deposit is usually held in trust by a solicitor or a real estate agent until completion.

If the buyer decides to terminate the contract during the cooling off period, you may be obliged to return the deposit to the buyer, however, you will be entitled to deduct a fee. If buyer decides to terminate the contract after the contract becomes unconditional (meaning all of the conditions have been met), then the buyer will forfeit the deposit and you may sue you for damages.

Please contact our office directly if you require assistance with the termination of a contract and we will provide you with our estimate of fees for this service.

Time is of the essence

Your Contract of Sale will include the provision that time is of the essence. This means both parties need to perform their obligations under the contract strictly by the date specified in the contract. If the buyer delays settlement without your consent, you will be entitled to charge penalty interest on the days for which the purchaser has delayed settlement together with any other reasonable costs which may be assessed.

Vendor Finance and Installment Contracts

If you are hoping to provide Vendor finance or an Installment Contract, there will be specific legal requirements that you need to comply with.

For example, you may need to provide the buyer with sufficient notice and have a carefully drafted Contract of Sale to comply with the laws and regulations. There may be specific time frames that you need to adhere to and you are likely to be prohibited from re-selling or re-mortgaging the property prior to settlement. In these circumstances, you may also be required to comply with the National Credit Code, including the requirements for pre-contractual disclosure, ongoing notices and certain prerequisites prior to enforcement.

If you are seeking to sell your property in this way, please contact our office to provide detailed instructions on the terms of your sale so that we can prepare a specific Contract of Sale tailored to your situation and give you a quote for the transaction.

Chattels and Fixtures

Prior to completion of the sale, you should remove all chattels and fixtures not included in the sale and any substantial rubbish on the property. Sometimes, it may be necessary to provide a list of all chattels and fixtures which will pass onto the new owner to avoid doubt.

If there are any specific chattels or fixtures which are to be excluded from the sale, you should instruct us to include a Specific Condition in the Contract of Sale to avoid any dispute about this matter in the future.

Final Inspection

The purchaser is entitled to conduct a final inspection of the property prior to settlement. Purchasers will usually organise this directly with the estate agent and provide reasonable notice to you.

Settlement

We will review the adjustments in the outgoings of the property for settlement and ask you how you wish for the settlement cheques to be made (known as the 'cheque directions').

We will only accept settlement cheques by way of bank cheques to ensure that the funds are clear and will not accept any personal or company cheques.

If you are discharging a mortgage at settlement, the bank will send a representative who will exchange title to the property with a bank cheque for the payout figure.

If you do not have a mortgage, we will ask you to provide your title to the property directly to our office at least 2 days prior to settlement. Once settlement has occurred, we will arrange a time to hand over the settlement cheques and any other original documents which are to be returned to you. Please note that ID is required to collect original documents and bank cheques.

Discharge of Mortgage

If you have a mortgage on your property and the proceeds from the sale is sufficient to discharge the mortgage, once the bank receives the settlement funds, it will proceed to discharge the mortgage on the title so that the new purchaser has clear title. There is nothing further for you to do.

Roadmap ahead for Sellers

At 123 Conveyancing we will guide you through the entire process from the sale of your property to settlement. Our staff are specially trained to make this process as simple and efficient for you as possible.

The following is an outline of the processes and steps which we will take to facilitate your sale:

Action required:	Comments
1. We receive instructions from you and authority to act	You obtain quote from us and engage us to act on your behalf.
2. We obtain the necessary disclosures and searches and prepare the Contract of Sale	You provide us with instructions on the sale as well as a copy of the original contract which you purchased the property on (if possible)
3. We review the Transfer and Nomination forms for you to sign once they are received from the Purchaser	Forms need to be signed and returned to us so they can be exchanged at settlement.
4. You organise with your bank to obtain a payout figure on settlement (if there is a mortgage on the property)	Please instruct us of this at least 1 week prior to settlement to enable preparation for the mortgage to be discharged.
5. We review the Statement of Adjustments which is prepared by the Purchaser's solicitor and provide cheque directions	We will ask you to provide us with your account details for payment of settlement funds if there is a surplus after discharging the mortgage.
6. We will provide our tax invoice for the conveyance fees for payment at settlement	Our professional fees and disbursements are calculated and included in the Statement to be paid on Settlement.
7. Arrange Settlement	The buyer will arrange a final inspection approx. 7 days prior to settlement.
8. Attend Settlement	Settlement is attended by the lawyers and banks acting for the Vendor and Purchaser. You are not required to attend Settlement.
9. We will contact you once settlement is complete and provide a cheque to you for surplus funds (if applicable)	Upon confirmation of settlement, you can collect the settlement cheque and original documents from our office (ID must be provided).
10. We will notify authorities of the change in ownership	You will provide us with your new contacts.
11. Lodging documents	Please note that if a bank is involved, the banks will attend to lodging.

We understand that each person's circumstances are different so be sure to tell us about how we can help you. If you have any special requirements, let our staff know when you obtain a quote so that we can action all of your requests without having to delay settlement.

Please note that services in addition to the ones listed above are also able on your request. Feel free to speak to one of our friendly staff to know more.

FAQs

What are the differences between a lawyer, a conveyancer and a paralegal?

Conveyancers are licensed to perform the administrative work associated with a property transaction. If legal advice or assistance is required in relation to a conveyance, a conveyancer will need to refer you to a qualified lawyer. Lawyers are trained and legally qualified to perform all legal and administrative work associated with a conveyance.

Many lawyers however, do not personally handle conveyancing matters and instead, delegate them to paralegals. Paralegals are neither licensed by a professional body nor legally qualified and is commonly therefore, a poor choice. 123 Conveyancing only uses lawyers for your conveyance. We do not sacrifice quality in order to be cost competitive.

Why should I use 123 Conveyancing?

Buying or selling a property is one of the biggest financial decisions you will ever need to make. The consequences of making a mistake can be expensive and devastating. 123 Conveyancing only uses lawyers for your conveyance. We have a team of lawyers across Australia that specialises in conveyancing. We offer a conveyancing service for prices and turnaround times that are unmatched in the Australian market. Our focus is on you and your conveyancing needs only. That's why we are the number 1 conveyancing firm of choice in Australia.

Will using a team of Lawyers cost me more than using a Conveyancer?

No, definitely not. At 123 Conveyancing, you will have access to the services of our specialised lawyers at a very competitive rate without sacrificing the quality of your conveyance.

How long does the process of buying or selling a property take?

We will review your Contract within 48 hours. From the day you sign the Contract, settlement is usually within 30 – 90 days. We can request changes to this based on your specific needs.

Why are 123 Conveyancing's fees so low?

Our specialised lawyers, our vast experience and our use of technology have allowed us to pass on pricing benefits to you and our affordable prices also reflect the large number of conveyances

throughout Australia which we conduct year in year out. After all, we have had over 80 years of conveyancing experience and we are great at what we do!

Do you have professional indemnity insurance?

Yes. 123 Conveyancing carries professional indemnity insurance and our insurance covers everything we do.

How do you offer country wide services?

We have offices in Sydney, Melbourne and Brisbane and can service properties in all states and territories of Australia. We also have representatives that assist in Canberra, Hobart, Darwin, Adelaide and Perth. As our technology allows the conveyancing process to be remotely managed, we are able to service your needs no matter where you are.

I work full time and I am not usually available during business hours – how will 123 Conveyancing accommodate my needs?

At 123 Conveyancing, we work around you. We will keep you updated by telephone, email or fax – whatever suits you and at a time that is convenient for you. We can also arrange for after hours appointments should you wish to see us to discuss your conveyance.

Do you only do residential property?

At 123 Conveyancing, we service all property types including residential, investment, commercial, retirement, industrial and special use property.

What happens if you prepare my Contract and I don't sell the property?

We understand that in some circumstances, you may not proceed with a sale of property even after we prepare your Contract. This can happen for example, when a contract is prepared for auction but does not sell. If this happens, we will charge you part of the total fees payable only.

Seller's Instruction Sheet

Property: _____	Vol / fol: _____
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Client Details

Seller/s Name: _____	Date: _____
Current Address: _____	Mobile: _____
New Address: _____	Email: _____

Estate Agent

If your sale is being made through an Estate Agent please provide details:

Estate Agent:	_____
Name of Contact:	_____
Address:	_____
Telephone:	_____
Sale Details:	<div style="display: flex; justify-content: space-around;"> Auction <input type="checkbox"/> Private Sale <input type="checkbox"/> </div>

Property Details

Services	Available	Connected	PROVIDER	
▪ Water	<input type="checkbox"/>	<input type="checkbox"/>	_____	
▪ Sewerage	<input type="checkbox"/>	<input type="checkbox"/>	_____	
▪ Gas	<input type="checkbox"/>	<input type="checkbox"/>	_____	
▪ Electricity	<input type="checkbox"/>	<input type="checkbox"/>	_____	
▪ Telephone	<input type="checkbox"/>	<input type="checkbox"/>	_____	
This property is:	Vacant land <input type="checkbox"/>	A free standing dwelling <input type="checkbox"/>	Flat or home unit <input type="checkbox"/>	Other (please specify below) <input type="checkbox"/>

Other matters:	YES	NO
<ul style="list-style-type: none"> ▪ <i>Is the property subject to any easements, covenants or other encumbrances or restrictions as to use other than those shown on the title. (eg. Sewer or drainage pipes outside easements, right-of-way, combined drain etc.)</i> 	<input type="checkbox"/>	<input type="checkbox"/>

- *Is the property subject to any Government, Council or other orders received or made in respect of the property.*
- *The property has all fences on the correct title boundaries.*
- *The property has road access.*
- *There are no permits, licences or other rights being transferred on this sale.*

Car parking: Own car park attached Car park on separate title No car parking

Please list any fittings NOT remaining with the property:

If your property is subject to an Owners Corporation or Body Corporate, please provide details:

- Manager: _____
- Address and telephone: _____

Insurance

The property is insured, and will remain insured until settlement.

Name of insurer: _____

Address of insurer: _____

Occupation of the Property

Owner / occupier ; OR

The property is vacant ; OR

A tenant occupies and Notice to Quit has been served ; OR

A tenant occupies and sale is subject to existing tenancy

NB: If a tenant is presently in occupation, please attach a copy of the tenancy agreement.

Loan Details

The property secures a loan with the following lender (details required to discharge mortgage):

- Loan details: _____
- Contact name: _____

Please return this form to our office
by email to info@123conveyancing.com.au