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## OUR SERVICES

- Residential Property Settlements
- Strata Title Property Settlements
- Private Sale/Purchase Transactions
- Sub Division and Land Settlements
- Commercial Property Settlements
- Business Settlements
- Title Searches
- Family Transfers
- Change of Name or Particular's on Titles

Undertaking a conveyance (attending to the transfer of a property) may seem a simple process that takes little time. Nothing is further from the truth! Conveyancing is a complex series of tasks that require knowledge and skill – which is the reason that Conveyancers must hold special qualifications and be registered by the Government.

Below is a list of tasks required to fulfill a Conveyancers legal obligations to you where a mortgage is to be registered or discharged. Because this task list reflects the commonly accepted legal requirements for a conveyance, all fee estimates must be benchmarked against this list.

Occasionally a transaction involves more work than usual. Time may also be required to advise a purchaser (e.g. in relation to documentation or rights or liaising with your lender) or a transaction may involve extra tasks (e.g. liaising with a GST expert or dealing with an encumbrance or contractual breach). In such cases, your conveyancer is entitled to charge an additional fee unless the work has been allowed for in any fee estimate.

### **What Conveyancers do for the Purchaser – Assuming One Mortgage**

#### Basic Tasks

- Take initial instructions from Purchaser
- Send letter of engagement to client to sign and on return, formally open matter and set up file
- Carefully peruse the contract, and any ancillary documents
- Ensure purchaser is getting the correct property - eg client signed plan for land or community/strata property
- Obtain appropriate statutory searches. Check contract against searches. Get instructions if appropriate
- Diarise date conditions due and settlement date

- Ascertain if Property to be owner occupied or for investment purposes
- Consider if client needs GST or other tax, legal or professional advice and obtain instructions
- Ascertain if Purchaser is a first home buyer
- Ascertain the manner in which joint Purchasers are to hold the Property
- Confirm conditions of contract are fulfilled by parties by the due dates
- Ensure that any encumbrance on the title is dealt with appropriately & get purchaser sign off that they understand
- Confirm finance arrangements with Purchaser and deal accordingly with Lender
- Confirm amount to be provided by Lender at settlement
- Advise Purchaser to liaise with Agent to arrange collection of keys, codes, remotes, after settlement
- Advise Purchaser to arrange for utilities and telephone to be put in Purchaser's name
- Adjust rates and taxes and any community or strata levy
- Prepare Purchaser's settlement statement
- Do trust account reconciliation calculations
- Send settlement statement to Purchaser requesting balance of funds
- Receive funds from Purchaser and bank into trust account
- Receive cheque details from Vendor's Conveyancer
- Calculate cheques required for settlement
- Advise cheque details to Lender, (if applicable)
- Book settlement with Vendor's Conveyancer and Lender
- Draw bank cheques from trust account (if required) for settlement
- Check search Certificate of Title immediately before settlement
- Advise Purchaser by telephone of completion of settlement
- Send settlement confirmation letter to Purchaser
- Send change of ownership letters to rating authorities and any community or strata corporation
- Do trust account journal entries and reconcile
- Prepare final account for fees & trust account statement and send to client
- Obtain copy of title showing Purchaser as registered proprietor and send to client

**What Conveyancers do for the Vendor, our Fee includes:**

- Take initial instructions from client
- Send letter of engagement to client for signature and return
- Open matter and set up file

- Receive and carefully peruse the Sale contract, and any ancillary documents and report to Client
- Obtain appropriate statutory searches. Check contract against searches. Get instructions if appropriate
- Check search Certificate of Title and report to Client
- Diarise Date conditions due and settlement date
- Check/ensure deposit is paid
- Consider if client needs GST or other tax, legal or professional advice and obtain instructions
- Send instructions to Lender requesting loan payout figure and preparation of Discharge of Mortgage
- Confirm conditions of contract are fulfilled by parties by the due dates to Parties and Solicitors
- Deal appropriately with any encumbrance on the title
- Requesting details from sellers Lawyer of their primary contract and Conveyancing professional to enable set up of e-dealing
- Prepare/receive settlement statements and check, especially rates apportionment
- Prepare an authority and instruction form for you to sign authorising us to transfer the title to you
- Preparing ID forms and arranging for execution
- Usually meeting with Client to cover the above and other sundry matters
- Prepare any required documents (eg Application to Note Death, Transmission Application)
- Obtain appropriate documents from client (eg death certificate, probate)
- Receive balance deposit from Agent and bank into trust account
- Confirm outstanding amounts with rating authorities for payment
- Check Sale notices for local authority
- Advise Vendor to arrange final readings in respect of utilities and telephone
- Adjust rates and taxes and any community or strata levy
- Receive loan payout figure from Lender
- Receive Vendor's settlement statement and check carefully, including rates apportionment
- Do trust account reconciliation calculations and chase outstanding deposit
- Calculate cheques required for settlement
- Advise cheque details to Purchaser's Conveyancer
- Draw bank cheques from trust account (if required) for settlement
- Check search Certificate of Title immediately before settlement
- Advise Vendor by telephone of completion of settlement

- Send settlement confirmation letters to client and Agent, authorise Agents to release keys etc
- Send change of ownership letters to rating authorities and any community or strata corporation
- Do trust account journal entries and reconcile
- Prepare final account for fees & trust account statement and send to Client
- Check search Certificate of Title to confirm registration of Transfer
- Final report to you