

VENDOR

Why you need a Conveyancer



Member Australian Institute of Conveyancers

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www.fourpoints.net.au
ABN 81 079 312 165

Before you sign talk to Fourpoints Conveyancing

Owning a home is the great Australian dream, many people now own investment properties too. Don't let the dream turn into a nightmare overlooking critical details, rushing through the paperwork or get independent, expert advice.

Always talk to an AIC member before you sign a contract or consider buying or selling. Your conveyancer will ensure you understand your rights and obligations and are fully aware of all likely fees and contracts - nobody likes surprises, especially when you've finally found your dream home.



Why Four Points Conveyancing is the Right Choice

Four Points Conveyancing commenced trading in 2006 following its owner's diverse experience in the Conveyancing and Mortgage Settlements industry. Mark Berry the Principal, is a Registered Conveyancer and has in excess of 15 years experience working with high profile Law firms in Adelaide as a Registered Conveyancer and in Sydney within the Mortgage industry. Selina Dolman as a Registered Conveyancer since 2005 brings valuable experience and expertise to Four Points Conveyancing, having worked in the industry since 1996.

As active members of the Australian Institute of Conveyancers (SA) Inc Mark and Selina have achieved the accreditation of "Certified Practising Conveyancer" (CPC). This ensures that our clients will be provided with the most up to date knowledge of the industry.

A CPC accreditation denotes a Conveyancer that has undertaken further professional development during the course of the year, ensuring skills are refreshed and updated as to the practical and legislative changes that occur. You should always ensure the Conveyancer you employ to look after one of the most important purchases or sales of your life has the Accreditation CPC to ensure you are getting the best knowledge and direction with your property dealings.

At Four Points Conveyancing, our aim is to utilise this vast knowledge, whilst retaining a "boutique" flavour catering to the individual needs of our clients. At Four Points Conveyancing you're not just a file, you're a person.

No obligation quote available at www.fourpoints.net.au



INTRODUCING **F**OUR POINTS FORM 1 CO. PTY. LTD

As a Vendor your Agent may require you to arrange for your legal representative to complete the required statutory searches and complete a Form 1 Statement pursuant to Section 7 of the Land & Business (Sales & Conveyancing) Act 1994. We can look after this on your behalf.

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Conveyancing is the process by which the ownership of an interest in land is transferred, or conveyed, from one person to another. Conveyancing is a complex series of tasks that require knowledge and skill. A Registered Conveyancer is a licensed person qualified to advise and prepare documents pertaining to property transactions. Below is a list of tasks required to fulfil a conveyancer's legal obligations to you under the Australian Institute of Conveyancers standards.



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Basic Tasks

- Take initial instructions from client (including return of cancelled duplicate Certificate of Title).
- Send Agency Authority and Authority to Act to client for signature and return.
- Open matter and set up file.
- Carefully peruse the contract, Form 1 and any ancillary documents.
- Obtain appropriate statutory searches. Check contract and Form 1 against searches. Get instructions if appropriate.
- Check search Certificate of Title for any unregistered documents.
- 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 letter to Agent requesting balance of deposit.
- Prepare and arrange for Vendor to sign discharge authority.
- Send signed discharge authority to Lender requesting loan payout figure and preparation of Discharge of Mortgage.
- Confirm conditions of contact are fulfilled by parties by the due dates.
- Deal appropriately with any encumbrance on the title.
- Prepare any required documents (eg Application to Note Death, Transmission Application).
- Obtain appropriate documents from client (eg death certificate, probate).
- Receive Transfer from Purchaser's Conveyancer, check and arrange for Vendor to sign.
- Return signed Transfer to Purchaser's Conveyancer in escrow for stamping.
- Receive balance deposit from Agent and bank into trust account.
- Confirm outstanding amounts with rating authorities for payment.
- Advise Vendor to arrange final readings in respect of utilities and telephone.
- Order SA Water special meter reading certificate.
- Adjust rates and taxes and any community or strata levy.
- Prepare Purchaser's adjustment statement and send to Purchaser's Conveyancer.
- Receive loan payout figure from Lender.
- Prepare Vendor's settlement statement.
- Do trust account reconciliation calculations and chase outstanding deposit.
- Advise cheque details to Purchaser's Conveyancer.
- Book settlement with Purchaser's Conveyancer and Lender.
- Draw bank cheques from trust account (if required) for settlement.
- Check search Certificate of Title immediately before settlement.
- Attend and complete settlement at Lands Titles Office.
- Advise Vendor by telephone of completion of settlement.
- Send settlement confirmation letters to client and Agent.
- Send change of ownership letters to rating authorities and any community or strata corporation.
- Pay any rates and taxes outstanding at settlement.
- Calculate usage from special meter reading, pay appropriate amount to SA Water to put Purchaser into credit and advise Purchaser's Conveyancer.
- Do trust account journal entries and reconcile.
- Check search Certificate of Title to confirm registration of Transfer.

Occasionally a transaction involves more work than usual. Time may also be required to advise a vendor (e.g. in relation to the documentation, 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.

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