



Coronavirus, Moving home and your Legal Position

In these uncertain times, we would like to assure all our clients that we are doing all possible to keep our staff and clients safe, and are following the advice of the UK Government.

We would politely ask that you only visit our office for essential appointments and that anyone with a cough, cold, flu or fever like symptoms do not attend the office.

We will continue to provide conveyancing services in the normal way, but should the situation deteriorate in the UK, please be assured we do have contingency plans in place to work remotely and will keep our clients updated as best as possible.

Exchange of Contracts

Once you instruct us to exchange contracts to buy/sell your property you will be legally committed to complete your transaction on the agreed completion date. If you are unable to complete on time, whatever the reason, including Coronavirus, you will be in breach of contract. The implications of this can range from payment of interest under the contract for a late completion, or potentially the loss of 10% deposit (for buyers), and other reasonable costs which might flow from the breach of contract.

The standard contract does not, unsurprisingly, specifically provide for a failed completion due to a Coronavirus situation anywhere in your chain. Our regulators are considering the situation and as time passes, we will begin to understand how Coronavirus affects the home moving process and those involved in it. We may then be able to include (upon your instruction) a recommended and accepted contingency clause in your contract/s.

If you proceed to exchange now, we will do all we are able to make sure you complete on time. We are hopeful that Lawyers, banks, lenders and removal companies will be very much 'business as usual', and if there are problems, that parties will work together and take a pragmatic approach to ensure that transactions complete as quickly as possible. However, we must be alive to the possibility that we could reach a time where there are delays, for example in lenders releasing mortgage funds, other parties' Lawyers not being fully operational or removal companies being short staffed or having access issues.

With co-operation, there are ways in which these issues can be resolved. However, we would encourage you to check with all of those involved in your conveyancing transaction prior to exchange of contracts, consider the length of time that you need between exchange and completion, and think about arrangements you could make should you or a member of your family need to self-isolate during the moving period.

At present we anticipate that transactions will proceed as normal and there is no reason to be unduly concerned or change any plans, but we wanted to highlight this to you, and reassure you that we have given consideration to the current situation, have plans in place and will continue to monitor developments.