

Unit 10



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| Title: | Conveyancing (Registered residential freehold with vacant possession) |
| Level: | 3 |
| Credit Value: | 7 |

| Learning outcomes | Assessment criteria | Knowledge, understanding and skills |
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| The learner will: | The learner can: | |
| 1 Understand the meaning of the term 'conveyancing' | <p>1.1 Give examples of types of transaction carried out in a conveyancing office</p> <p>1.2 Distinguish between registered and unregistered land</p> <p>1.3 Explain the transaction process for sales and purchases</p> <p>1.4 Describe features of responsible conveyancing practice</p> | <p>1.1 Freehold, leasehold, commonhold, residential, commercial; sales, purchases, remortgage etc</p> <p>1.2 What is registered land; how can one determine whether land is registered? SIM search; contrast with unregistered land transaction, eg deeds; what is unregistered land?</p> <p>1.3 Instructions; title; draft contract; pre-contract searches/enquiries; mortgage offers; exchange; prepare/execute mortgage/TRI; complete; SDLT; registration</p> <p>1.4 Main features of the National Conveyancing Protocol (NCP); acting for more than one party in a single transaction: Solicitors' Code of Conduct requirements</p> |
| 2 Understand how to take standard instructions on a sale and purchase | <p>2.1 Explain how the total cost of a transaction is made up</p> <p>2.2 Explain the significance of different types of co ownership</p> <p>2.3 List the information required to progress a</p> | <p>2.1 SDLT, fees and disbursements</p> <p>2.2 Joint Tenants/Tenants in Common; Trusts of Land; advice/instructions; Trust documents</p> <p>2.3 Finance; parties; completion, deeds, dependent</p> |

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| | <p>standard sale or purchase</p> <p>2.4 Apply an understanding of taking instructions to a given situation</p> | <p>transactions; special instructions</p> <p>2.4 Application to a scenario; drafting the contents of a standard instruction letter</p> |
| 3 Understand the importance of a Home Information Pack | <p>3.1 Describe when a HIP is required</p> <p>3.2 Outline the general contents of an HIP for a freehold transaction</p> | <p>3.1 Housing Act 2004, HIP regulations</p> <p>3.2 Energy performance certificate; title information; local search; drainage/water search and other authorised documents; index and sale statements</p> |
| 4 Understand the requirements of a Contract for Sale | <p>4.1 Describe how to obtain the title deeds</p> <p>4.2 Check the seller's title</p> <p>4.3 Describe legal requirements for a valid contract</p> <p>4.4 Describe the ways in which a deposit can be utilised</p> <p>4.5 Explain what documentation is sent out by the seller's lawyer with the contract</p> <p>4.6 Apply an understanding of Contract of Sale to a given situation</p> | <p>4.1 The contents of a standard form letter to mortgage lender</p> <p>4.2 To confirm that seller can convey what they will contract to convey; to identify title defects and anything else needing to be specifically addressed within the contract</p> <p>4.3 Section 2 Law of Property (Miscellaneous Provisions) Act 1989</p> <p>4.4 Agent, stakeholder, utilise for dependent purchase; the significance of each</p> <p>4.5 Pre-contract package</p> <p>4.6 Application to a scenario; drafting a standard form of Sale Contract; drafting the contents of a standard form letter to a mortgage lender</p> |
| 5 Understand how to make pre-contract searches | <p>5.1 Describe what searches are required</p> <p>5.2 Describe how to make a local search and Part I standard enquiries</p> <p>5.3 Explain the results of a local search and</p> | <p>5.1 Local search; LLCI.Con 29 Parts 1 and 2; SIM, Commons; Drainage/Water; Coal mining (where applicable); environmental; chancelcheck; Seller's HIP: what must be included; what still might need to be included</p> <p>5.2 LLCI.Con 29 Part I Standard</p> <p>5.3 Matters requiring further investigation</p> |

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| | <p>Part I enquiries</p> <p>5.4 Apply an understanding of pre-contract searches to a given situation</p> | <p>5.4 Application to a scenario; making a local search and Part I standard enquiries</p> |
| <p>6 Understand how to make pre-contract enquiries</p> | <p>6.1 Evaluate existing information from a seller's HIP and Property Information Form</p> <p>6.2 Identify when additional pre-contract enquiries need to be made</p> <p>6.3 Apply an understanding of pre-contract enquiries to a given situation</p> | <p>6.1 Title; energy efficiency; disputes; notices; search; physical and occupational issues; outgoings; possible rights of occupiers</p> <p>6.2 To deal with specific issues or to seek follow up information or clarification</p> <p>6.3 Application to a scenario</p> |
| <p>7 Understand how to investigate title</p> | <p>7.1 Describe the form and content of Land Registry entries and title plans</p> <p>7.2 Explain the basic "due diligence" title checks</p> <p>7.3 Identify information obtained from pre-contract searches and enquiries</p> <p>7.4 Apply an understanding of title to a given situation</p> | <p>7.1 Basic structures; significance of standard form restrictions; what needs to be registered?</p> <p>7.2 Identify discrepancies: names; property; boundaries; easements; incumbrances; whether the class of title is satisfactory.</p> <p>7.3 Status of highways; services; boundaries third party interests' disputes; regulatory matters; some physical information (eg services); overriding interests</p> <p>7.4 Application to a scenario; the purpose of a title report</p> |
| <p>8 Understand how to act for a Mortgage Lender (new mortgage)</p> | <p>8.1 Explain the different types of mortgage</p> <p>8.2 Explain duties owed to a mortgage lender</p> <p>8.3 Explain the significance of CML Handbook</p> <p>8.4 Explain the requirements of Solicitors' Code of Conduct</p> | <p>8.1 Repayment, endowment and an outline of other types</p> <p>8.2 Disclosure; separate client; marketable title; loans fully secured</p> <p>8.3 Standard lender instructions; protects against negligence claims</p> <p>8.4 Standard/non-standard mortgage; standard mortgage instructions</p> |

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| | 8.5 Apply an understanding of acting for a mortgage lender to a given situation | 8.5 Application to a scenario; preparing a standard report on title (standard form) |
| 9 Understand how to act for a Mortgage Lender (Redemption) | 9.1 Describe how to obtain title deeds 9.2 Explain how to obtain a redemption statement 9.3 Explain an undertaking to redeem 9.4 Explain the process of discharging of the mortgage 9.5 Explain the cancellation of mortgage from title register 9.6 Apply an understanding of acting for a mortgage lender to a given situation | 9.1 See 4.1 (above) 9.2 Definition of redemption statement; standard letter seeking redemption figure; understanding contents 9.3 Definition; standard form undertaking to redeem existing mortgage 9.4 DS1. END; transfer funds; procure executed DS1; return promptly to buyer's lawyer 9.5 Lodging the DS1; electronic discharge 9.6 Application to a scenario; drafting the contents of a standard letter seeking redemption figure; drafting a standard form to redeem mortgage |
| 10 Understand how to exchange Contracts | 10.1 Explain at what stage contracts can be exchanged 10.2 Explain the different ways in which contracts can be exchanged 10.3 Explain simultaneous exchange on a sale and purchase 10.4 Identify issues to be addressed on exchange 10.5 Apply an understanding of exchange of contracts to a given situation | 10.1 Mortgage offer; dependent transaction ready; client instructions to proceed 10.2 Postal; personal; telephone 10.3 Law Society formulae A, B and C 10.4 Utilisation of deposit; buildings insurance; completion date; other issues; relevant communications and record-keeping: attendance note, post-exchange correspondence and notifications 10.5 Application to a scenario |
| 11 Understand how to complete a transaction | 11.1 Explain pre-completion searches and requisitions | 11.1 Priority search of whole (Form OS1); the importance of a bankruptcy search; raising standard form requisitions (Conveyancing |

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| | <p>11.2 Explain a standard Transfer of Whole</p> <p>11.3 Explain the purpose of a completion checklist</p> <p>11.4 Explain the purpose of a completion statement (for client)</p> <p>11.5 Explain the importance of a final document check</p> <p>11.6 Explain how a chain completion is managed</p> <p>11.7 Apply an understanding of completion to a given situation</p> | <p>28B/CIRT Form); answering standard form requisitions, ie seller's completion statement; Title Deeds; mortgages; possession; completion arrangements</p> <p>11.2 Draft TRI; send for approval; buyer executes (when necessary); return to seller; seller executes</p> <p>11.3 All matters to be dealt with on completion of sale/purchase; seller/buyer; documents to be handed over/collected; dating of documents; release of keys</p> <p>11.4 Full financial breakdowns of the transaction and stating the net balance receivable from or payable to the client</p> <p>11.5 Executed TR1; mortgage; signed LTR</p> <p>11.6 Readiness to complete; deadlines; release of funds; recording completions; mechanics of a telegraphic transfer; bankers draft; contract requirements; time limits</p> <p>11.7 Application to a scenario; drafting an OS1, a TR1, 28B CIRT Form, a completion checklist and completion statement</p> |
| 12 Understand the requirements of Stamp Duty Land Tax (SDLT) requirements | <p>12.1 Explain how the SDLT works</p> <p>12.2 Apply an understanding of SDLT to a given situation</p> | <p>12.1 What is SDLT; general rates of duty; deadlines and penalties; the significance of SDLT5; complying with the evidence requirements of SDLT5</p> <p>12.2 Application to a scenario</p> |
| 13 Understand how to register a change of ownership at HM Land Registry | <p>13.1 Explain the requirement for land registration</p> <p>13.2 Explain how land is registered</p> | <p>13.1 Land Registration Act 2002; effect of non-registration/late registrations</p> <p>13.2 Form AP1; payment of LR fees; enclosures;</p> |

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| | 13.3 Apply an understanding of land registration to a given situation | priority period; requisitions 13.3 Preparing an application to the Land Registry (not First Registration); application to a scenario |
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| Additional information about the unit | |
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| Unit aim(s) | The learner will understand key concepts, terms and processes in the area of Conveyancing |
| Unit expiry date | 31 December 2010 |
| Details of the relationship between the unit and relevant national occupational standards (if appropriate) | This unit may provide relevant underpinning knowledge and understanding towards units of the Legal Advice standards |
| Details of the relationship between the unit and other standards or curricula (if appropriate) | Courses of study leading towards the achievement of the unit may offer the learner the opportunity to satisfy requirements across a number of Level 3 Key Skill areas; most specifically, Communication, Improving own learning and performance, Problem solving and Working with others |
| Assessment requirements specified by a sector or regulatory body (if appropriate) | na |
| Endorsement of the unit by a sector or other appropriate body (if required) | na |
| Location of the unit within the subject/sector classification | 15.5 Law and Legal Services |
| Name of the organisation submitting the unit | ILEX (Institute of Legal Executives) |
| Availability for use | Only available to owning awarding body |
| Availability for delivery | 1 September 2008 |