

TIMETABLE RESERVATION TO EXCHANGE

When?	Action	Date completed
Commencement Date:	Date Reservation Agreement completed. Copy despatched to panel Firm. (Or, if Help to Buy (H2B) involved, 14 days after Date of Reservation and when Authority to Proceed (ATP) received).	
Day 3	Purchaser to have Conveyancer and New Homes Mortgage Adviser appointed.	
Day 4	Panel Firm to confirm instructions to Purchasers' conveyancer and: If H2B involved, 42 days for exchange runs from the date ATP applied for; and Either all information required is enclosed and/or confirmation of access arrangements for this is given.	
Day 7	Purchasers' conveyancer to confirm they have received instructions to commence work.	
Day 10	Purchasers' conveyancer to confirm anticipated date for receipt of mortgage offer.	
Day 16	Purchasers' conveyancer to confirm no more enquiries to be raised and no representations to be incorporated into contract.	
Day 22	Purchasers' conveyancers to confirm they hold signed contract/or date expect to hold signed contract.	
Day 25	Purchasers' conveyancers to confirm in funds for deposit.	
Day 41	Purchasers' conveyancers to confirm ready to exchange as per timetable.	
Day 42	Exchange or purchasers' conveyancers to confirm anticipated date for pre-conditions to completion to be satisfied.	
Day 42	Panel firm to write to purchasers' conveyancers if confirmation of readiness to exchange is not received by close of business on Day 41, requesting formal extension of reservation period to be made in writing before noon on Day 42.	
Further Notes	If exchange has not taken place then the appropriate portion of the reservation fee will be returned to the purchaser within the time frame discussed upon reservation.	