

Step-by-Step Process for Property Acquisition

Initiating the Process

1. Provide the client with a property data form to complete.
2. Review the completed property data form to assess the scope of the transaction and agree on the estimated costs involved in the purchase.
3. Store the completed property data form in the investment records.
4. Draft a template letter confirming the client's instruction to proceed with the property acquisition.
5. Share the following documents with the solicitor securely:
 - Identity documents
 - Copy of the trust deed and rules
 - HMRC certificate

Gathering Property Purchase Documents

1. Request the following documents from relevant sources:
 - Terms of sale agreement (provided by the agent)
 - Copy of the lease (if applicable)
 - Property valuation report
 - Energy performance certificate (EPC) report
 - Draft TR1 (transfer of title registration)

Title Registration and Documentation

1. Ensure the title registration is completed in the names of individual trustees, followed by the scheme name.
2. Submit the gathered documents and registration information to the Technical Team for peer review and approval.

Payment Instructions

1. Prepare Metro Bank payment instruction forms. There will be three separate forms for distinct payments:
 - Property purchase amount (use ref: INV)
 - SDLT amount (use ref: TAX)
 - Expenses and solicitor fees (use ref: EXP)

2. Ensure that each payment is specified on its respective form.

Finalising Property Record

1. Create a property record in Vtiger, CRM platform, incorporating the details provided in the property questionnaire.

Additional Steps for Specific Scenarios

Mortgages

1. If the property is mortgaged, adhere to these steps:
 - Collect a copy of the mortgage offer.
 - Obtain a letter of authorisation from the client to access mortgage-related information.
 - Record the mortgage details in Vtiger.

VAT Registration

1. For VAT registration, engage the company's accountant to undertake the process.

Remember that accuracy, thoroughness, and adherence to data security regulations are crucial throughout the entire property acquisition process.