

The Law Society's Conveyancing Quality Scheme

Syllabus: Protocol in Practice



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Accreditation	The Law Society's Conveyancing Quality Scheme
Course	Protocol in Practice
Course learning outcomes	<p>By taking this course, conveyancers should have a greater understanding of:</p> <ul style="list-style-type: none"> • The obligations of the Law Society Conveyancing Protocol ('the Protocol'), • The procedures to follow when acting for the buyer/seller • Completing the relevant Transaction forms
Required SRA threshold standard	SRA level 4
Pass mark	80%
Specific SRA competences to be met	<p>A Ethics, professionalism and judgment</p> <p>A1 Act honestly and with integrity, in accordance with legal and regulatory requirements and the SRA Handbook and Code of Conduct</p> <p>A2 Maintain the level of competence and legal knowledge needed to practise effectively, taking into account changes in their role and/or practice context and developments in the law</p>
	Content of training
	<p>1. General obligations and Instructions</p> <p>Knowledge:</p>

- Understand the nature of risk assessments required to identify and assess the risk of money laundering and terrorist financing
- Understand what information is required when taking instructions and the information that must be sent to the client on receipt of instructions including the appropriate and safe way of communicating bank details and the risks associated with this.
- Understand the key leasehold information which needs to be given to the Buyer asap.
- Understand your obligations to the lender, the matters that should be referred to the lender, the manner of doing so and the advice to be given to the lender.

Skill:

Attributes & practices:

- Record advice given to seller, buyer and lender clients at all stages.

2. Pre-exchange - submitting a contract

Knowledge:

- Understand what information is required in the contract bundle and the requirements for adding additional clauses in the contract.
- Understand the requirements for raising additional enquiries.
- Understand the liability for SDLT/LTT.

Skill

- Advise on the TA13.
- Advise on SDLT/LTT calculation.

Attributes & practices:

- Prepare online SDLT/LTT return.

3. Exchange of contracts

Knowledge:

- Understand the appropriate Law Society formula for exchange of contracts and in particular the situations where each formula should be used and the undertakings implied by them.

- Understand the risks associated with deposits being held to order in the event of completion not taking place

4. Completion and Post-completion

Knowledge:

- Understand the requirements of the Law Society Code for Completion by Post and in particular the undertakings that are implied with the use of the Code and the importance of complying with those undertakings.
- Understand the requirements for registration with HMLR and how to avoid unnecessary requisitions.
- Understand the steps that need to be taken once registration has been affected.

Skill:

- Advise on file closure

Attributes & practices:

- Prepare TA13
- Prepare AP1