

## Completion of the sale or purchase

Completion usually takes place some two or three months after signing the *Compromis de Vente*. This is clearly different to the situation in most countries where the normal time between exchange of contract and legal completion is much shorter. But one has to bear in mind that in France the signing of the first contract takes place very quickly and the Notaire has between contract and completion day to make all relevant enquiries and searches; draft the final deed and deal with the mortgage deed if appropriate.

Both the vendor and the purchaser are required to attend the Notaire's office to sign the *acte authentique* (final deed). This document will have been drawn up by the Notaire who is a public officer appointed by the French State.

Although it is **much, much** easier, it is however, not essential that the purchaser attend in person at the Notaire's office. He can give power of attorney to someone else to act on his behalf.

## The Power of Attorney

Occasionally it is not convenient to go to France to sign the final deed - the date also has a habit of becoming a moveable feast which can be very frustrating when airline seats have to be booked!

For that purpose it will be necessary to organise a power of attorney to be given to one of the Notaire's clerks who can sign the deed on your behalf. The Notaire himself cannot act as the attorney.

This power of attorney will have to comply with French requirements. It is a detailed document including the complete parties' details; a description of the property and the price agreed. This power of attorney has also to be signed before a Notary Public in the country where the Purchaser is resident who will then authenticate the document.

In England, the Notary Public is an officer of the law appointed by the Court of Faculties whose public office and duty is to draw, attest or certify under his official seal, for use anywhere in the world, deeds and other documents, conveyances of real and personal property and powers of attorney. By virtue of his office, his signature and seal are recognised as being the evidence of a responsible officer in most countries of the world.

It is important to follow the right procedure and to have the power of attorney notarised. Otherwise the Land Registry, (*Bureau des Hypotheques*) where the deed needs to be registered, will not accept it and will declare the sale null and void.

## The Transfer of Purchase Monies

One of the most important things on completion is that the purchase money is transferred to the Notaire's account. In default the Notaire will not be authorised to have the deed signed and completion will have to be postponed. You must at the very least have a bankers draft for the remaining balance on the day of the sale – most preferable is to get everything dealt with **in advance** – it saves stress and potential disappointment on the day of signing. Sort this through your agent who will liaise with the Notaire, and/or direct with the mortgage company.

Being in possession of the money the Notaire will be able to deal with the signing of the final deed. He will read through the "*acte authentique*" and both the vendor and the purchaser will have to initial each page and sign the last page after writing in French "*Bon pour accord*". This means that you have understood the terms of the document and that you accept it. The Notaire should then give you a receipt for the money transferred together with an "*attestation de propriété*" which certifies that you are the owner of the property conveyed. You will also be given the keys.

The *acte authentique* will then be sent by the Notaire to the Local Land Registry. It will be some two months at least before registration is completed.

When it is returned the original document will be kept by the Notaire but a certified copy called "*expedition*" is normally handed over to the purchaser.

