## <u>Press release: Joint advice to help</u> <u>solicitors beat property fraud</u>

The new advice focuses on the risks around property and registration fraud, and supplements a range of existing resources, training, practice notes and updates provided by both organisations to combat fraud and scams.

Law Society President Joe Egan said:

While successful instances of fraud against solicitors are rare, the whole profession must maintain constant vigilance against those who try to defraud them.

Graham Farrant, HM Land Registry Chief Executive and Chief Land Registrar, said:

Property is an attractive target to criminals due to its high value. As well as financial loss, a fraudulent property transaction also creates emotional distress for home owners and prospective buyers. Our priority is to ensure the integrity of the Land Register by preventing fraudulent registrations.

The advice sets out a number of emerging fraud threats, detailing the ways criminals are attempting to defraud conveyancing solicitors and providing case studies to illustrate potential warning signs of land fraud.

It also directs solicitors to a number of resources to help them carry out checks needed to prevent fraud.

Joe Egan said:

Solicitors have an important role to play in protecting themselves and their clients from fraud — while it can seem a burden, it is part of the extra value our clients know they get when dealing with a solicitor.

Graham Farrant continued:

Fraud is becoming an increasingly significant issue and is now the most commonly experienced crime in the UK, with 3.5 million cases reported in the Office for National Statistics crime survey last year. We need to continue to work closely with conveyancing solicitors to ensure the necessary checks and safeguards are in place to beat the fraudsters. This joint practice note will assist all parties involved in the house buying process to effectively tackle fraud.

The advice can be found on the Law Society website.

Solicitors can also find resources on <u>combating fraud and scams</u>.

## Law Society of England and Wales

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