

Avoid Fraud

Your home is likely to be the most valuable asset you will acquire in your lifetime. It can be sold and mortgaged to raise money and is therefore an attractive target for fraudsters.

The property most vulnerable as a target for fraudsters and at high risk, are usually the following:- An empty property, a property which is let by a Landlord who is abroad, a property that is mortgage free or a property where the owner is in a residential care home or maybe in hospital long term.

There are a number of things a property owner can do to prevent being a victim of property fraud. These include the following:

Firstly, register your home with the Land Registry. Not all properties in England and Wales are registered. Registering provides an up to date official record of who owns the land, gives you greater security and means that you might be able to get compensation from the Land Registry, if you suffer financial loss because of fraud.

Secondly, make sure your contact details are up to date so that you can be reached easily. Once registered with the Land Registry, you have to provide an 'address for service', whereby all letters and notices are sent, if the Land Registry needs to contact you.

Thirdly, owners who feel their property might be at risk can have a restriction entered on their property. Placing a restriction on the title limits the powers of the registered owner of the property to deal with or dispose of it. From February 2013, the Land Registry has launched a property fraud line, whereby owners, who are concerned that their property might be subject to a fraudulent sale or mortgage, can quickly alert the Land Registry and speak to trained staff for practical guidance. The services telephone number is 0300 006 7030 and the line is open from 8.30am to 5.00pm Monday to Friday or you can email reportafraud@landregistry.gov.uk