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“FILE ON 4”

Transmission: Tuesday 30 March 2009

Repeat: Sunday 5 April 2009

Producer: Ian Muir-Cochrane

Reporter: Shari Vahl

Editor: David Ross

VAHL: Increasing numbers of people are finding out the ownership of their houses has been stolen. Often it's vacant or tenanted property, but sometimes it can be the homes they've lived in for years.

SUSAN: My initial reaction was absolutely shock and 'don't be so absurd!' It beggars belief that anybody can get so much power over your own home and I had no idea.

VAHL: The Government department which records who owns land and property in England and Wales says it is committed to openness, but questions are being asked over whether Land Registry is robust enough to fight off criminals.

WYLES: I think the system is now too open and I think the system needs a root and branch review, and if a review is not undertaken, the costs of fraud can only rise – and rise exponentially.

VAHL: As it handles growing numbers of claims and compensation payouts, has Land Registry sacrificed security for speed of conveyancing?

SIGNATURE TUNE

ACTUALITY IN ROWNTREE HOUSE

ROWNTREE: It was a three storey Victorian semi-detached in Harbourne, about 1880, quite large. We lived in it for over twenty years.

VAHL: I can see on the estate agent's particulars here that it's a big house, isn't it?

ROWNTREE: Yes, it is.

VAHL: And what was this one on the market for?

ROWNTREE: It was over £600,000.

VAHL: For Simon and Christine Rowntree from Birmingham, it was a very normal process. Their children had grown up and their mortgage was paid off and it was time to move from their large family house.

ROWNTREE: We then went abroad for five weeks and left keys with the estate agent. While we were abroad, we had a phone call from the agent, saying that somebody had been round and had made an offer very near what we were thinking we might get and had also had the house surveyed. It sounded very positive.

VAHL: But after a few weeks, their solicitor couldn't seem to get hold of this enthusiastic buyer. He appeared to have vanished. The Rowntrees thought nothing of it and put the house back on the market. They soon found another buyer.

ROWNTREE: A week after we'd exchanged, we had a phone call from our solicitors in the morning saying that he'd just been told that when they'd done the standard check with the Land Registry about the title of the house, they'd been told it was supposedly owned by somebody called Mr Khalid. We no longer owned it.

VAHL: What was your reaction to that, when you got this phone call saying, 'Oh actually, the house you've been living in for twenty years is not in fact yours anymore'?

ROWNTREE: Total amazement. We got extremely upset.

CHRISTINE ROWNTREE: We couldn't believe it wasn't, because we owned the house. We didn't have a mortgage on it, we owned it outright. Just unbelievable.

VAHL: What Simon and Christine Rowntree's solicitor was telling them was that the legal ownership, the title of their house, had been transferred to someone else. In law it meant someone else owned the house they were still living in. Later, they found out a couple impersonating the Rowntrees had gone to a solicitor and instructed him to give the house to a man they claimed was their son-in-law - a man calling himself Mr Khalid. They used fake documents.

ROWNTREE: There was a passport authenticated by our solicitors supposedly.

VAHL: That clearly isn't you, is it?

ROWNTREE: It clearly isn't me. There was a driving licence.

VAHL: A rather fetching moustache, rather fetching moustache.

ROWNTREE: Absolutely. There was a driving licence in my wife's name and

VAHL: And Christine, is that your signature?

CHRISTINE ROWNTREE: No, that's not my signature. It bears absolutely no relationship to my signature whatsoever.

VAHL: Once the house had apparently been given or gifted to Mr Khalid, he informed Land Registry that now he was the legal owner, and the title changed to his name. The house had no mortgage, so armed with the valuation survey he'd had done earlier, he mortgaged it for £325,000. And it wasn't just Simon and Christine

VAHL cont: Rowntree's home that was stolen. Police investigating the Rowntrees' case discovered this organised criminal gang had already stolen several titles in this way. Detective Chief Inspector Simon Wallis, from West Midlands Police Economic Crime Team says it was the availability of the information at Land Registry that allowed the gang to select their targets.

WALLIS: They'd find a property that was up for sale that would give them the opportunity of purporting to go through a sale. Then, by going on the Land Registry, they were able to establish whether there was charges against those properties - ie did somebody already have a mortgage or not? What they were trying to do was find properties that were on the market that were owned outright.

VAHL: To check which properties were mortgage free, they did a simple search on Land Registry's website. Each online search cost them £3 and, using a stolen credit card, they did it on multiple occasions.

WALLIS: We certainly had incidences of over a hundred uses of the credit card. We can never say was it their intention that all hundred down the line would have eventually become instances of fraud. That would have certainly been a very lucrative venture if they'd have got away with it. There was an exploitation of the availability of information through the internet. That gave them the opportunity then to transact a mortgage on a property that in reality they didn't even own. They stole £330,000 in relation to a property in Liverpool, £255,000 in Coventry, £273,000 in Nottingham, £325,000 in Harbourne in Birmingham and two similar properties that they attempted to do in Birmingham as well.

VAHL: And what did they do with the money?

WALLIS: The astonishing thing is they turned it into gold. They quite literally got in a taxi in Birmingham, went down to a bullion store in London, loaded bags with gold to the tune of over half a million, jumped back in the taxi and headed back up to Birmingham.

VAHL: The gang – two men and a woman – were sentenced to up to four years in prison last May. Police are still hunting for the gold. After five weeks, the Rowntrees did get their house back. Title was restored and the mortgage against their house removed. This gang was sophisticated enough to use forged documents to falsify their identities. But for the first step they didn't need guile at all – it was there for the taking. It was Parliament that decided nearly twenty years ago the register of who owns land and property in England and Wales should be open to the public. For the previous 140 years before that the records were private. From the 1990s, if I wanted that information, say a copy of a title deed or a map of the property, I'd have to either go to one of the Land Registry's offices around the country or get the copies delivered by post.

ACTUALITY WITH COMPUTER

VAHL: But in 2002, with the new Land Registration Act, an electronic register of titles took over from all the paper title deeds. So now I can view the register online and I can get details on owners and lenders and when mortgages were taken out. I'm looking at my own house here. Now if I want more details on the house and when it was mortgaged and for how much, and I want to look at those deeds and signatures, I just get Land Registry to post them to me.

COLLIS: Parliament debated this and took the view that it was right to have an open register. I mean, as ever with these things, there are pros and there are cons.

VAHL: Peter Collis is Chief Executive of Land Registry.

COLLIS: The advantages of an open register are that, you know, if there's a piece of land at the bottom of your garden that you're thinking about buying and you want to know, you know, who the owner is, you can contact them. You can use the open register to do that.

VAHL: Yes, but why ...?

COLLIS: We have to ...

VAHL: Why do they need to know that it was that bank on that day that lent me that amount of hundreds of thousands of pounds to buy that house? They don't, do they?

COLLIS: Well, as I said, I mean, this was debated back in 1990 when the decision was taken to make the Land Register open, and the view was taken – and it was repeated when the 2002 Act went through – that information on the Land Register and information behind the Land Register should, as a right, be available to people to use. Parliament took the view that it's a Land Register, therefore what you can find out is about land and property, you can find out the information that you need about that, and we help people do that and we try to make it easy for people to do that, because Parliament has said that's what we want, and therefore we have to put that into force.

VAHL: The Register is backed by state guarantee – it means if for any reason the wrong name is on the Register and there's financial loss to the mortgage lender, the buyer or the seller, Land Registry will pay compensation from an indemnity fund. The availability of this information online in England and Wales has coincided with a sharp rise in compensation claims for fraud. £4 million on sixty cases last financial year, double that of the previous year. This financial year the payouts could be much larger. However, in Scotland the payouts are very small. Access to information on the registers of Scotland's records is much more restricted and critics believe it explains why they've seen little of this kind of fraud. For John Samson, a solicitor and editor of the leading legal journal on property law, it raises questions about the system in England and Wales.

SAMSON: The law has changed and it makes it more difficult for the Land Registry to prevent fraud because of the changes in the law. If you are in your own home and you live there and it is mortgaged, the chances of it being taken out of your hands are relatively small, because at the end of the day the fraudsters are going to rely on some innocent person wanting to buy it or mortgage it. That person will want to look at it and once he goes round to it and sees you there it's less likely to happen. But the problems are worst in the case of vacant property, whether it's commercial or domestic, potentially as well property that is let, where you don't know your tenant. That is exposed. You are potentially in great difficulty in protecting yourself.

VAHL: And the exploitation of a simple loophole in the system in 2007 showed just how unprotected some property owners can be.

ACTUALITY ON MERSEYSIDE

VAHL: I'm on Merseyside. I'm in a typical residential area, a street lined with Victorian terraces, their bay windows overlooking the road where the cars are parked. Now what in this area happened is thieves would drive around looking for houses that they could target, and typically what they were after was a house like this one on the corner. Now this house is empty.

KNOCK ON DOOR

VAHL: It's been boarded up and it's quite clear no one lives here. Peering through the gaps I can see a pile of post on the floorboards behind the front door. This house is part of an investigation by Merseyside Police, where a gang persuaded the courts to sell or put up for sale this house and thirteen other properties like it. And the way they did it is they pretended to the courts that the real owners owed the criminals money. Now the key to this fraud was the ability of the criminals to change the service address – that is the address for any correspondence between the Land Registry and the real owners.

RADCLIFFE: It is possible for any man to go into the Land Registry and say, 'I now am the service address for that property, any correspondence from the Land Registry, can you send it to this new address?'

VAHL: Detective Inspector Colin Radcliffe from Merseyside Police fraud squad, says at no point did the system require any proof of identity at all.

RADCLIFFE: Once you've achieved that and got a new address for someone to send mail to, should you then follow that up with a fraudulent claim in a court, all the correspondence is going to go to your false address, which basically will mean that the individual who actually owns that property or the company that owns that property for that matter, isn't being informed that a case is going on against them which, if found, will mean that they will lose money.

VAHL: In the case you're investigating, once the service addresses have been changed on the properties, what did that person do then?

RADCLIFFE: Their system was quite an easy one really. That individual who has changed the service address will then come in to the picture, if you like, as a contractor, for instance, a builder maybe, and they will say, 'I carried out work on an address and that person owes me some money,' and it could be a substantial amount of money - sums in the region of £150,000 have been mentioned. 'I want that money back.' So they will go to a genuine solicitor and they will ask for a civil case to be brought. Unfortunately that correspondence is going to the service address, which is owned or controlled by our thief, which means the owner of that property never gets to know that they are being taken to court. We are looking at over a dozen cases – possibly more of those cases – this has happened and that property has been sold.

VAHL: In all these cases the criminals have been trying to extract money, mostly from mortgage lenders, and it's generally the lenders who ultimately have to claim it back from Land Registry when fraud occurs. Nationwide Building Society is the largest in the UK. It lends on nearly one and a half million mortgages. Executive Director, Matthew Wyles, says you can never eliminate fraud completely, but he believes Land Registry's current structure is an open invitation to criminals.

WYLES: As a financial institution, we are constantly dealing with the creativity, the ingenuity, the brains of fraudsters. And fraudsters come at us in all sorts of guises and with all sorts of different angles, and I can only compare them to a virus. Viruses are very good at responding to challenges which they face, and they will mutate their approach in order to overcome the hurdle. And the most effective fraud detection and treatment strategies need to improve in real time, because as fraudsters improve and upgrade their strategies, the defences need to be raised further, so it seems to me that the Land Registry should be thinking about a risk management function that is constantly upgrading and reviewing its defence strategies.

VAHL: So what kind of risk management does Land Registry have? Last year, Radio 4's You and Yours programme revealed the fraud being used by the Merseyside criminal gang. At the time, Land Registry's Legal Services Director committed the organisation to looking at the loophole.

WESTCOTT-RUDD: We'll definitely be taking these messages back to Land Registry today and I'll personally be speaking with people who are reviewing the matter to look into the specific issues and see what lessons there are that we can learn, if any.

VAHL: So we decided to check what Land Registry has done.

ACTUALITY WITH COMPUTER

VAHL: So let's see whether it's still possible to change the service address on a house without the involvement of the owner. Now I've found a house in London where I know that the owner doesn't live, and according to the Land Registry website, the service address is the property itself, and also from the website I can see that there's no mortgage on this property. It seems all I have to do is write to the Land Registry and ask them to change the service address, so I'll just do that. Dear Sir, I am the owner, please change the service address to ... now we've decided to make it PO Box 95.8 L69, which is BBC Radio Merseyside in Liverpool. Now I have to sign this, so I'll just make up the owner's signature. Now, all I have to do is pop it in the post and wait. Whether or not that loophole's been closed, police say there are growing numbers of cases coming to light, currently estimated at more than a hundred and increasingly it's organised criminal groups who are looking for – and finding – weaknesses in the system.

ACTUALITY AT SUSAN'S HOUSE

SUSAN: Right, if you'd like to come in the lounge here ...

VAHL: Oooh, look at the ceiling!

SUSAN: See it's still got the original ceiling. It's iced like a wedding cake, isn't it?

VAHL: Susan, not her real name, showed me round her detached home in Manchester.

SUSAN: Four bedrooms on this first floor, two very large double sized bedrooms. If you'd like to see the gardens as well, they're very long.

VAHL: She's lived here for twenty years and paid off her mortgage.

SUSAN: I came home from work one evening and a friend of mine, a solicitor was on the driveway. He looked very concerned and said he needed an urgent word with me. He had established at the Land Registry two mortgages had been taken out. The first one was £46,000 and the second one £65,000 and these were legal documents he was showing me.

VAHL: What did the documents from the Land Registry say?

SUSAN: It said that a charge had been put on to my title deed, I'd acknowledged receipt of the money, and on both occasions I've got to pay it back within two months.

VAHL: The weakness in the system in this case that the criminals had identified was if a mortgage is taken out on a property apparently by the existing owner, Land Registry doesn't normally write to the property to check it's a legitimate transaction. As the criminals knew, it's standard practice for Land Registry to assume details it's receiving are correct. Someone impersonating Susan using a fake passport mortgaged her house twice for a total of £111,000 which they were then free to walk off with, unchallenged. Susan had been left with debt, because the two months had expired. The lender was entitled to sell her house to recover the money.

SUSAN: My initial reaction was absolute shock and disbelief, followed by fits of laughter and hysteria and 'Don't be so absurd!' How on earth can anyone do that and get away and me not know – it's ridiculous. Then I quickly realised, when my solicitor friend rang the Land Registry and the lady there, who had kindly stayed at her office late, clarified that I have no knowledge of these charges against my property and she says, 'Well that's good. I have put a restriction on now so that nobody can sell your house tonight,' to which I just burst out laughing and I said, 'This is becoming absurd, don't be

VAHL: Now you might think that Susan's experience is unique, but it isn't. The house next door but one to her, the house next door to that, the house just up the road and the house up there by the traffic lights have all been the subject of a sophisticated and lucrative fraud that was only discovered by accident.

The reason that comfortable road, where the houses have front gardens and drives big enough for two cars, was vulnerable was because it fitted a profile. Information available at Land Registry showed many of the houses were mortgage free, and valuable enough to bear a substantial loan.

FLETCHER: I received a call at my house from one of my neighbours who wanted me to explain the meaning of a letter he'd had from the Land Registry about his house.

VAHL: Mark Fletcher, who also lives in this road, is, as it happens, a conveyancing solicitor.

FLETCHER: The explanation was there to be seen, and that was notification to him as a house owner that, according to an application the Land Registry had received, he was selling his house for £1.

VAHL: And when you saw that, did you ask him, are you selling your house for a pound?

FLETCHER: I didn't need to ask him, no. It meant more to me because I knew that the Land Registry don't normally tell everybody when applications come in through their door. They normally just register them. I made contact with the Land Registry. The Land Registry then confirmed back to me that they had deliberately served the notice because they'd identified this named buyer. Land Registry confirmed to me that they'd sent two notices to two other neighbours as well. It was clear from the information from the Land Registry that somebody had undertaken title searches on all of the properties in the block and that the ones they had targeted were properties that were free of mortgage, therefore, one would imagine, easier to do.

VAHL: In this case, someone at Land Registry had spotted the fraudulent attempt to transfer titles and did contact the owners. But we understand this wasn't as a result of any system designed to highlight vulnerable properties, or unusual patterns of registration – for example, three houses next door to each other all being sold to the same person for £1. This case came to light because the name of the supposed buyer was already part of a police investigation for a similar fraud elsewhere in Manchester, and Land Registry had been informed. Land Registry doesn't have fraud investigators. It says it's not set up to investigate fraud like other Government areas – the Department of Work and Pensions, for example. But given Chief Executive Peter Collis knows Land Registry is being targeted as a tool for fraud, how effective are its attempts to combat these attacks?

COLLIS: I think we'll always want to do better. We dealt with five million cases last year where people are moving house, they're mortgaging, they're remortgaging. We all know that when people are moving house, it's a very stressful time. What they don't want is extra bureaucracy and delay getting in the way, so we're trying to help that happen. And most of that works absolutely fine, whilst at the same time ensuring that when we do see serious risks, we track down on those serious risks, we've developed a very aggressive anti fraud strategy to target the areas where we do see particular vulnerability, and that is something we're keeping continually under review and we will be reviewing that and updating that as we need to.

VAHL: Why doesn't Land Registry routinely write to people when there's a change in fact on the Register?

COLLIS: If anybody fraudulently tries to do anything with your property, with the register for your property, then we will write to you at the contact details that we've got and you will know about it, so ...

VAHL: No you didn't, that's the point. These people lived in their houses and their contact details were up to date and no one from Land Registry contacted them to say, 'By the way, is it all right that the title has changed or that there's a mortgage on your house?'

COLLIS: Well clearly, if people have suffered a loss as a result of that then we compensate people, and that's the most important point to stress.

VAHL: Land Registry has recently introduced a programme to train its eight thousand staff across twenty regional offices to spot fraud, though they're reluctant to reveal how. The organisation is not compelled to report suspicious activity under the money laundering regulations, but solicitors are. From last November the identity of everyone involved in buying and selling a property has to be confirmed by a solicitor. Some solicitors argue the burden of responsibility for stopping fraud has been shifted onto them. And property law expert, John Samson, believes that shift is unfair.

SAMSON: The Land Registry have taken very detailed steps to ask for a whole range of information, a whole range of checks which go well beyond what the normal position for solicitors has traditionally been.

VAHL: But you're a regulated industry and you've got to make suspicious activity reports for money laundering, potential money laundering, so you have to do it anyway, don't you?

SAMSON: We do that in relation to our own clients, we check our own clients, we do that very carefully and we take it extremely seriously. They have asked solicitors to do it in relation to people who are not their clients. That's the problem.

VAHL: Why shouldn't, even if they're not your client, a solicitor want to know as much about the person they're dealing with as they can and pass that information on to Land Registry?

SAMSON: A solicitor's job is to acquire a property for his clients if he's doing a purchase, or sell a property for his client if he's doing a sale. What he wants to do is to make sure that the transaction goes through properly, and he is not employed to act as detective in relation to the other side. It's their function to carry out the conveyancing process.

VAHL: But how effective will these changes be? While the majority of solicitors would never become involved in criminal activity, organised crime groups are known to have corrupted a number of firms and individuals. In fact, the country's largest investigation of this type, currently being led by City of London Police, spans ten force areas, from Cleveland to Hampshire. It involves an estimated eleven organised

criminal gangs and could cost Land Registry what one officer described as millions and millions. The focus of this investigation is the involvement of complicit solicitors and their pivotal role in the fraud. It's an emerging pattern. Two weeks ago, four men in their sixties and seventies were jailed for up to six years for what the judge at Reading Crown Court described as 'an audacious and carefully planned fraud'. One of the guilty men was a solicitor.

MCFARLANE: It's a good result. In terms of fraud generally, I think that the courts are really now starting to take these matters seriously, and certainly the jury felt that way, which is why we got the convictions that we did.

VAHL: Outside the court, Philippa McFarlane from the Fraud Prosecution Service, explains the technique the gang used to steal a piece of land called Kings Beeches in Berkshire.

MCFARLANE: Essentially this case was about the fraudulent re-registration of an expensive piece of land in Berkshire, and one of the ways that the fraudsters were able to do this was that they purported to act for a company which had a very very similar name to the company who actually owned the land, a company registered in Bermuda. And effectively what they did was they wrote to the Land Registry to say that they would like that property transferred from Company A to Company B.

VAHL: The documents for both companies, A and B, were forged in the UK by the solicitor and then handed by him to Land Registry. Philippa McFarlane says the judge described him as the most culpable.

MCFARLANE: This solicitor held himself out as a conveyancing practitioner. Without a solicitor lending a level of authenticity and credibility to the transaction it almost certainly would not have occurred. This was in fact a solicitor who had done conveyancing in the past and would have been aware of the rules and regulations in relation to that, so therefore it meant that very few questions were likely to be asked.

VAHL: The gang sold the land for about £2.5 million, but because its value appreciated quickly, Land Registry had to pay more than £8 million to the ultimate losers - a record payout from the indemnity fund which, like the rest of the organisation, is financed by search and transfer fees. Detective Chief Inspector Dominic Scally from Greater Manchester Police says we're going to see more coordinated frauds of this type.

SCALLY: We're seeing individual properties being taken over by individual fraudsters, let's say opportunistic, but we're seeing more and more organised groups now, organised criminality using solicitors across the country, doing lots of searches on the Land Registry to identify properties.

VAHL: Organised crime groups would only do this if a) they could make money and b) it was relatively straightforward.

SCALLY: They're always looking for the next weakness in the systems and trying to identify that and move as quickly as they can. The people who we're looking at have been involved in fraud previously and this is just the latest thing that's come along.

VAHL: But what about our attempt to change the service address on that property in London in order to gain control of the house without the involvement of the owner? I went to check the post at Radio Merseyside.

ACTUALITY AT RADIO MERSEYSIDE

VAHL: Okay, so I've got a letter here from Land Registry and it says 'Dear Sir, we've received a request to change the service address on the above property to the address here at BBC Radio Merseyside.' Ooh, 'We are writing to you at all the addresses.' Ah, so they've written to the London house as well, and it says, 'If we don't hear an objection from you within twenty-one days, the application will be completed.' Now, I have this letter and we know the owner of the house in London isn't there, so he's not going to know about it, so that's it, we don't have to do anything else at all, and the service address will change.

VAHL cont: Last year, when the BBC brought this loophole to their attention, Land Registry promised to look at what lessons could be learned. It would appear nothing has changed. When we put our findings to Julie Jenkins, Head of Fraud at Land Registry, she stressed it's up to the property owner to keep their contact details up to date to allow Land Registry to get in touch with them.

JENKINS: We need to ensure there's a balance between protecting the individual, protecting the property and that's what we're here to do - protect people's assets, one of the most important assets that they've got, and it's, you know, really important for them to keep their contact address up to date.

VAHL: You're passing the buck aren't you? When I wrote this to change a fundamental and material change in fact on the Register, you didn't require any proof of who I was, and then if nobody responds to any of these letters, you change the Register.

JENKINS: If we require identity checks when people are moving away, there's often a speed needed here to get the change on the Register. So we have actually not introduced identity checks, you're absolutely correct, we don't require that for changes of address, and we therefore need to ensure that people are aware and get in first, that their contact address is up to date.

VAHL: So you've sacrificed security for speed.

JENKINS: Not at all - under no circumstances would we sacrifice that.

VAHL: Land Registry doesn't think the current system for change of a service address is a problem. But Matthew Wyles, Executive Director of Nationwide Building Society, does.

WYLES: Oh well, clearly that's a great big risk hole in the procedures. It's typical and indicative of the sort of risks inherent in the current open architecture. The Land Registry needs to go through all its procedures and challenge whether all of those procedures are as prudent as they reasonably should be, having regard to the risks that they present.

VAHL: Do you think this one is?

WYLES: No I don't. It is a very alarming illustration of the risks inherent in the system and it's clear that Land Registry needs to have a very careful look at the way it's managing risk.

VAHL: How secure is it?

WYLES: It's not secure at all. I would be happy for a process to be established to determine who the appropriate parties and channels would be for the management of this information, but I simply don't think it should be available to any Tom, Dick or Harry who decides to write or log on to the Land Registry website and collect this information for who knows what purpose. But I think the system is now too open and I think the system needs a root and branch review, and if a review is not undertaken, the cost of fraud can only rise – and rise exponentially.

VAHL: Land Registry is central to property transactions and it's the only system we have to record ownership of land and buildings in England and Wales. This kind of fraud and the involvement of organised crime is relatively new, and growing numbers of police, owners, lenders and lawyers alike believe a complete change in Land Registry structure is vital to avoid exploitation of its weaknesses by criminals. But the Chief Executive of Land Registry, Peter Collis, insists they haven't sacrificed security for speed.

COLLIS: Look, on the one hand, a lot of people get very frustrated with the slowness of the conveyancing process. You know, moving house is a very stressful business, and if there are delays in the conveyancing process, then that causes distress and anxiety and, you know, people say to us time and again, you know, it would be good if the conveyancing process could be speeded up.

VAHL: Matthew Wyles, who is Executive Director of the Nationwide Building Society, he says that Land Registry needs a root and branch review of the way it carries out business, because otherwise, if you don't sort this out, there's going to be an exponential growth in fraud.

COLLIS: Look, I think all of us have to keep fraud under review. The criminal fraudsters are clever people. They're constantly looking for different ways to target property fraud and to find new opportunities. We have changed our procedures in the past. I'm sure that we will be changing our procedures again in the future, if necessary change our procedures to make it harder for the fraudsters, but without making it more unnecessarily difficult for the decent ordinary person who wants to go about moving house or getting a mortgage.

SIGNATURE TUNE