

*providing a quality service  
at unbeatable prices*

January Edition 2013



**Happy New Year** and welcome to the ninth edition of the Convey Law newsletter.

Thank you all for your feedback on previous editions of our newsletter. Good luck to you all in finding Colin the Convey Law Pig and winning a bottle of champagne once again!

In this newsletter, we review what happened with the housing market over the course of the last year and provide our prognosis for 2013.

We look at the pro-active and transparent practices and procedures that we have introduced over the course of the last 24 months.

Rob Hosier outlines the exciting sales and marketing plans for the year including our two new Introducer Competitions. Good luck to all of our Introducers in winning the fantastic competition prizes.

Convey Law reached the £100,000.00 fundraising milestone this year, thanks to the hard work of our members of staff and the input of our clients in taking part in the Convey Law Free Legal Fee Competition. We review our chosen charities for 2013.

This year promises to be an exciting one for me as a Director of The Society of Licensed Conveyancers; I also have a sparring match with Nathan Cleverly to contend with!

I very much hope that you enjoy the newsletter. Should you require any additional information in relation to Convey Law, please do not hesitate to contact us.

Thank you all for your continued support. I wish you all a happy and prosperous 2013.

**Lloyd Davies**

Managing Director Convey Law

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## Contact Us

Convey Law  
Maxwell Chambers  
34-38 Stow Hill  
Newport  
NP20 1JE

[www.conveylaw.com](http://www.conveylaw.com)

REVOLUTIONARY CONVEYANCING

# Pro-activity and Total Transparency

Over the last 24 months our Conveyancers have worked hard to be as pro-active as possible.

*Completions are projected at the start of each month with Clients, Introducers and lawyers on the other side of the transaction all being made aware of our desire to complete within the calendar month.*

*Case Status provides our Clients and Introducers with the up to date position of their transaction, within one precise paragraph, which is available online 24/7.*



*Each process is now established into our way of working. This year we would like to work closer with our Introducers to ensure the more effective use of these procedures.*

*We have worked tirelessly with the Council for Licensed Conveyancers over the course of the last 24 months to ensure that all of our practices, procedures and documentation offer the very highest levels of transparency in relation to legal costs and service delivery.*

*We advise clients of any and all potential legal costs as soon as possible and keep clients informed of potential additional fees and disbursements throughout the course of the transaction as they arise.*

**We believe that we offer one of the most transparent and pro-active conveyancing services in today's conveyancing marketplace.**



## Ask Gareth?

**Can I rely on Indemnity Insurance in relation to conveyancing issues?**

In recent years, Indemnity Insurance policies have been created to provide an alternative to in-depth analysis and consultation in relation to certain legal issues.

It is always important to read the Indemnity Insurance policy and to understand that it rarely presents a full answer to all issues that may arise.

An example is in relation to Building Regulation Indemnity Insurance policies; they may cover the cost of defending enforcement proceedings but offer no guarantee that the property has been constructed to the appropriate standard.

Read the small print!

*Gareth Richards*  
Legal Director at Convey Law

## You could WIN a FREE bottle of champagne!

Somewhere in this newsletter we've hidden a small silver piggy bank pig called 'Colin' (just like the one below).

Spot the wee little piggy and you could WIN a FREE bottle of champagne, delivered to your doorstep. The first correct email entry to arrive is the winner. The race is now on - have a good look through and get Colin spotting. Good Luck.

Email your guess to [rhosier@conveylaw.com](mailto:rhosier@conveylaw.com)

**Congratulations to Teresa Eason** who WON the bottle of champagne last issue after spotting 'Colin'.

Colin was on Page 2 of the last newsletter. He was sat on the tablet screen shown in the photograph in the Communication and Technology article.



# Lloyd Davies appointed Director of The Society of Licensed Conveyancers



The Society of Licensed Conveyancers

Our Managing Director, Lloyd Davies, was appointed to the Board of Directors of The Society of Licensed Conveyancers at the end of last year.

The Society for Licensed Conveyancers works alongside the Council for Licensed Conveyancers in ensuring that the opinions and values of the profession are upheld and promoted.

*"I am delighted to have been appointed to the Board of Directors for the Society of Licensed Conveyancers. The profession is in desperate need of strong representation and support. Our profile as Licensed Conveyancers needs to be enhanced, both in the eyes of the general public and in relation to the mortgage lender community."*

*We are the most effectively regulated, specialist conveyancing professionals in our industry and have been for many years; we need effective representation. This is an exciting time for the Society and I look forward to working with the Society to ensure the continued success of the profession."*

Lloyd Davies Director, Society of Licensed Conveyancers



From left to right: Mike Ockenden – Secretariat of The SLC pictured with Lloyd Davies - Managing Director of Convey Law.

3 fabulous  
prize  
COMPETITION

## ENTER our NEW

### fabulous Spring Competition

and you could WIN some fantastic prizes

The **WINNERS** will be the introducers with the highest proportional increase of **LIVE** instructions from the 2nd January to the 31st April 2013.

1<sup>st</sup>  
prize

**HOTEL STAY**  
WIN a relaxing, luxury night away for two.



2<sup>nd</sup>  
prize

**ADVENTURE DAY**  
WIN an adventure day for two.



3<sup>rd</sup>  
prize

**LUXURY SPA DAY**  
WIN a Spa and Zen day for two.





CONGRATULATIONS to Nathan James Estate Agents who WON an Adventure Day for two last year as a part of our Introducer referral competition.

Nathan Reeks from Nathan James Estate Agents commented; *"It was great to win the adventure day in the competition. We made a real weekend of it and had a great time. We have worked with Convey Law for a while now and have built a great relationship that is beneficial to both our businesses - Thank you to all at Convey Law!"*

# Review and Projections for the Housing Industry 2012/13

*We review the last 12 months and look at what the New Year has in store for us.*

## Last Year

Last year's static interest rates, with a 0.5% base rate, kept the cost of borrowing low and ensured that not too many households underwent unnecessary repossession.

One third of property transactions completed without a mortgage in our environment, indicating that investors are chasing rental returns as opposed to poor bank interest on their savings.

Mortgage lending was at an all time low, with sizeable deposits required for the vast majority of lenders.

## The Year Ahead

Pessimists will tell you that the New Year promises to be much the same as last year or even worse!

The prognosis is that the market will remain much the same as last year, with mortgage lending initiatives and cheap lending being offset by the difficulty of obtaining mortgages under the new Financial Services Authority Regulations.

## Static House Prices

House prices will remain static with small growth in certain popular areas, as we have seen in 2012.

The North/South divide will polarise with properties in London and the South East largely unaffected by the economic downturn.

## Stamp Duty Land Tax Relief

The Government will come under pressure to kick start the housing market throughout the course of this year. We may see a return to the First Time Buyer Stamp Duty Land Tax Relief, which came to an end in March 2012.

This was an excellent initiative which did facilitate more first time buyers coming onto the market at an earlier point in time and it was a poor decision by the Government to scrap this tax relief.

## Mortgage Interest Rates

Mortgage rates may decrease with the advent of the government's Funding for Lending Scheme. Under the scheme, banks are offered cheaper money on the basis that they lend to individuals or businesses. This will be effective so long as it is policed appropriately and the banks do lend to individuals in relation to mortgage lending.



### Tougher Lending Criteria

Banks and Building Societies will be forced to implement tougher lending criteria under the Financial Services Authority legislation that came into effect at the start of this year.

Mortgage lenders will need to look more closely at how loans are to be repaid, without taking into account the sale of the property. This will lead to an increase in the number of repayment mortgages, which, has implications in relation to monthly expenditure.

With mortgage lender affordability already a key issue for many borrowers, this could be a significant problem at the start of 2013. It is thought that the majority of lenders have already addressed these issues throughout the course of last year in any event, and hence the impact of this new legislation may be negated.

### Better Loan to Value Mortgages

Different schemes and lender targets will inevitably mean more and better deals coming onto the market. First time buyers should expect 85% LTV as the norm with a smattering of 90% deals coming onto the market from time to time.

### Conclusion

Hopefully 2013 will see similar results in terms of transaction numbers to last year.

Interest rates and house prices will largely remain static.

Cash buyers will continue to be prevalent with up to 30% of transactions being privately funded.

REVOLUTIONARY CONVEYANCING

## Rob's World - the latest from Conveys' Sales Account Manager



### Rob Hosier

Sales Account Manager

**Direct Dial:** 01633 261212

**Mobile:** 07971 249968

**Fax:** 01633 261261

**Email:** rhosier@conveylaw.com

Happy New Year and thank you all for your continued support last year.

Last year was a busy year for the Sales and Marketing Team at Convey Law and this year promises to be no different.

Last year saw our New Business Team reach the dizzy heights of achieving 90% + conversion rates in relation to client instruction numbers and we are looking forward to more of the same this year.

Our Estate Agency project with [www.estateagenttoday.co.uk](http://www.estateagenttoday.co.uk) continues this year with an enhanced marketing presence, driving traffic through to our Introducer website at [www.conveylawintroducer.com](http://www.conveylawintroducer.com).

I look forward this year to meeting more of our introducers and developing new business relationships.

Last year ended on a real high for me when I was asked to speak at the Westminster Legal Forum in front of approximately 100 of the conveyancing industry's legal experts.

I look forward to working with you all and ensuring a prosperous and rewarding 2013.

# WIN a bottle of Champagne

on receipt of your first conveyancing instruction  
– plus referral commission!

Why not contact us now and see how we can help you create a great working relationship with your dedicated Conveyancer.

**Contact us NOW**



### Rob Hosier

Sales Account Manager

**Direct Dial:** 01633 261212

**Mobile:** 07971 249968

**Email:** rhosier@conveylaw.com

# Convey Law raise £100,000.00 for Charity

Over the last 3 years we have raised over £100,000.00 for charity thanks to our clients taking part in the Convey Law Free Legal Fee Competition and the hard work of our members of staff.

The basic principal of the Convey Law Free Legal Fee Competition is that each client pays £10.00 at the end of their property transaction to enter the competition. Should they win the competition, their basic legal fees will be reimbursed to the client by Convey Law, in full.

Monthly dress-down days, cake sales and jumble sale donations as well as parties and fundraising days have all contributed to the monies raised.



## Lloyd Davies To Fight Nathan Cleverly

Our Managing Director has agreed to enter into a sparring match with Light Heavyweight Champion Nathan Cleverly this year. In the event that you would like to sponsor Lloyd, please do not hesitate to contact us.

All donations will go to the Ty Hafan Children's Hospice in Cardiff.

# Convey Law Chosen Charities for 2013

### The Ty Hafan Children's Hospice

This year we will once again be supporting the Ty Hafan Children's Hospice in Cardiff.

Ty Hafan offers comfort, care and support for life-limited children and young people and is dedicated to improving the quality of life for the whole family.

Ty Hafan relies on the generosity of the public, corporate sponsors and volunteers to provide their care.

Please visit the Ty Hafan website at [www.tyhafan.co.uk](http://www.tyhafan.co.uk)



### 'A Big Wish For Chase'

We will also be supporting the appeal to raise £40,000.00 for life changing surgery for Chase Vaughan.

Chase is 6 years old and has cerebral palsy. She wears splints on her legs and has to undertake intensive physiotherapy each day. Unless Chase has Selective Dorsal Rhizotomy surgery, it is likely that she will be wheelchair bound for the rest of her life.

Please visit the Chase Vaughan website at [www.abigwishforchase.com](http://www.abigwishforchase.com)





**Convey Law's  
Christmas Ball 2012**  
The staff at Convey Law let  
their hair down at the Christmas  
Ball and Awards Evening.



Annual Awards for 2012 were  
presented to those individuals within  
our environment who had excelled  
throughout the course of the year.  
Congratulations to all our  
Annual Award and Monthly  
Award Winners in 2012.



**Phil Edwards' Team -  
Team of the Year 2012 Award.**



**Gareth Richards -  
Employee of the Year 2012 Award.**

**Convey Law**  
Maxwell Chambers  
34-38 Stow Hill  
Newport  
NP20 1JE

Telephone: **01633 22 33 44**  
Email: **info@conveylaw.com**

**www.conveylaw.com**  
**www.conveynews.com**

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