

CONVEYANCING SOLICITOR SOLE PRACTITIONER GROUP (SPG)
QUESTIONNAIRE

Separate representation of lender and borrower.

QUESTIONNAIRE RESULTS as at 12 January 2010 - RETURNS 200

If your firm lost a substantial amount of the residential conveyancing business it currently enjoys as a result of Lender Discrimination, do you think:

- | | |
|--|---------------|
| 1 - The firm might cease to exist | 1. - 83 |
| 2 - The firm would continue but, significantly reduce its gross fees | 2. - 68 |
| 3 - It would make some difference but, the firm would continue much as it is | 3.- 31 |
| 4 - It would make very little difference | <u>4.- 16</u> |
| | 198 |

If mortgage lenders were **obliged to instruct their own solicitor**, as opposed to instructing the borrower's solicitor (separate representation), do you think:

A – Speed

- | | |
|--|---------------|
| 1 - The overall effect would be to slowdown the transaction | 1. - 167 |
| 2 - It would make little difference to the speed of the transaction | 2. - 31 |
| 3 - It would speed up the transaction | 3. - <u>2</u> |
| | 200 |

B - Cost

- | | |
|--|----------------|
| 1 - The overall cost to the borrower would be increased | 1. - 182 |
| 2 - It would make little difference to the cost | 2. - <u>17</u> |
| | 199 |

C - Quality of service

- | | |
|---|-----------------|
| 1 - The overall quality of service to the borrower would improve | 1. - 21 |
| 2 - The overall quality of service to the borrower would remain the same | 2. - 58 |
| 3 - The overall quality of service to the borrower would worsen | 3. - <u>120</u> |
| | 199 |

Do you think that separate representation means that you should have **no liability** to the mortgage lender?

- | | |
|---------|-----------|
| 1 - Yes | 173 |
| 2 - No | <u>24</u> |
| | 197 |

Would you be in favour of separate representation if it meant that you **no longer** had **any responsibility** to the mortgage lender?

- | | |
|---------|-----------|
| 1 - Yes | 106 |
| 2 - No | <u>93</u> |
| | 199 |

Would you be in favour of separate representation if you **still retained some obligations** to the mortgage lender, e.g. proof of identity of the lay client, source of funds of balance of purchase money, etc?

- | | |
|---------|------------|
| 1 - Yes | 48 |
| 2 - No | <u>150</u> |
| | 198 |