

# Industry Interview:

## Jon Aldous, Director & Head of Legal Practice, Ocean Property Lawyers.

First Comment talks to Jon Aldous, Director and Head of Legal Practice for leading South West conveyancing specialist, Ocean Property Lawyers.

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### **What motivated you to become a lawyer?**

I did a social science degree so law wasn't an obvious first choice, but I knew I wanted a professional career that would be stretching and interesting and that would deliver some reward. I did a law conversion course at the College of Law.

My articles were biased toward property, which I enjoyed, and I decided to stay in this field. After practising as a solicitor for 16 years I was a founding director of Ocean Property Lawyers, which was set up in 2000 as a practice regulated by the Council for Licensed Conveyancers.

### **What's your view of the Help to Buy Scheme - do you think it's making life easier for homebuyers?**

From our experience as a firm I think the impact of the Help to Buy Scheme has been fairly marginal so far but of course that might change. We've only seen a trickle of Help to Buy cases in the firm and it's a similar story from our sister financial services company in the Ocean group. While the scheme has helped some people to buy who might not have been able to do so otherwise, I'm

surprised that as a very busy conveyancing practice there has not been more obvious impact on us from the scheme.

There may be an increase in cases in the future, but the property market has been improving anyway. The current market buoyancy is more the result of general confidence and the stability of interest rates. In our experience, the main driver to get first time buyers into the market is from parents providing gifted deposits – in most cases of much more than 5%.

The Help to Buy Scheme is horrendous in terms of paperwork – especially for new-build purchases. From a legal point of view, it is much more complex to process than traditional transactions and this inevitably adds cost.

### **What do you see as the greatest challenges facing conveyancers in the future?**

I shall mention two major issues. The first is about customer service and keeping clients happy in an age of instant communications

For us, customer service is critical, but we need to help our clients understand that just because communications are immediate, the reality is that the conveyancing process still takes time.

Arguably, it takes longer these days because of issues such as lengthy chains and compliance requirements making conveyancers more defensive and in some cases more pedantic than ever! And the important thing is that we deliver the best quality service and outcomes, as well as being responsive to incoming communications.

The second key challenge for the profession is being able to retain conveyancing work on behalf of mortgage lenders. Conveyancers generally wish to act for lenders and borrowers alike in the same transaction, but the increase in regulation for lenders is making this increasingly difficult for some firms, particularly sole practitioners.

Lenders are understandably very nervous about mortgage fraud and what they see as increased risk to them from inadequate professional standards from some firms. The panel system sometimes means there are lenders who don't allow firms to act for them and the borrower, but not being able to act for both sides can slow things down.

As a firm regulated by the Council for Licensed Conveyancers and of a certain size, Ocean Property Lawyers has an easier time of it than many of our competitors but we will have to keep a close eye on the situation.

**What are the most common legal issues that you encounter as a residential conveyancer?**

One of the most common issues I deal with is the historic absence of planning and building consents and consent under covenants for past works to a property. This can sometimes be resolved by obtaining retrospective consents but these take time and, in the context of a conveyancing transaction, it's often better to proceed with indemnity insurance.

These policies help to comply with lenders requirements, but we must take care to advise clients of their limitations too. For example, indemnity cover for lack of building regulations consent deals with the consequences of enforcement actions from the local authority but can't provide the comfort that any building work has been properly executed.

A lot of the work I do relates to flats and I frequently have to deal with defectively drafted leases. It's very common for plans to be wrong, for example, or for enforcement provisions to be inadequate by modern standards. In these instances we will probably require a deed of variation. More often than not, this is a more satisfactory way to resolve matters than for a client to take out an indemnity policy.

**If you could do anything (other than practice the law), what would you choose?**

It's hard to think what else I might have done. Certainly, it wouldn't have been anything requiring any practical skills! I thought about accountancy and even started a course, but it wasn't for me.

I think I would probably always have opted for an office-based profession. I'm that sort of person and am happy to be in the office from 9.00am to 6.00pm and then make the most of my leisure time.