



**SOLICITORS
ACTING FOR
BORROWERS**

Dear Colleague,

At the Council meeting held on 8th May, 1998, concern was expressed regarding difficulties being encountered by solicitors acting for borrowers in terms of the documentation being presented to them by lending institutions.

It appears that, despite the agreement made between the Society's Conveyancing Committee and the lending institutions, notified to all members in December 1996, some lending institutions are varying the terms of the documentation, by requiring borrowers' solicitors to accept instructions to act on behalf of the lending institutions and by including other documents and forms which have not been agreed by the Society.

The attached notice¹ from the Conveyancing Committee represents the agreed position. Colleagues should reject any documentation which does not conform with the agreed package.

The Society is seeking an urgent meeting with the lending institutions to discuss a number of matters, including the Society's concerns regarding those institutions who are not conforming with the agreed procedure.

Yours sincerely,

Laurence K Shields
President

Attention Conveyancers!

*Letter circulated to
the profession on the
3rd June, 1998*

*1. Reproduced on
page 11.31 hereof.*