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# From *Caveat Emptor* towards Full Disclosure - Developments in Ireland

Diarmuid Clancy  
Deputy Registrar

Property Registration Authority, Ireland



## Outline of Presentation

- Principles of Common Law Systems of Conveyancing
- What is *Caveat Emptor*
- eConveyancing - National Agenda
- Undertaking Enquiries and Searches on Title
- Limitations with Conveyancing in Ireland
- Initiatives by Property Registration Authority
- Conclusions and Recommendations



# Principles of Common Law Legal System

- Adversarial rather than Inquisitorial
- *Caveat Emptor* operates to place of Duty of Enquiry on Purchaser
- Risk of Acquiring Defective Title
- Purchaser on Constructive Notice



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# eConveyancing: Focal Points

- Modernisation of Land and Conveyancing Legislation
- Improvement of Conveyancing Processes
- Development of eConveyancing Operational Model





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## Drivers for eConveyancing

- Conveyancing is slow, complex, expensive and paper intensive
- Increasing demands to conduct business online
- Reform of 150 pieces of legislation



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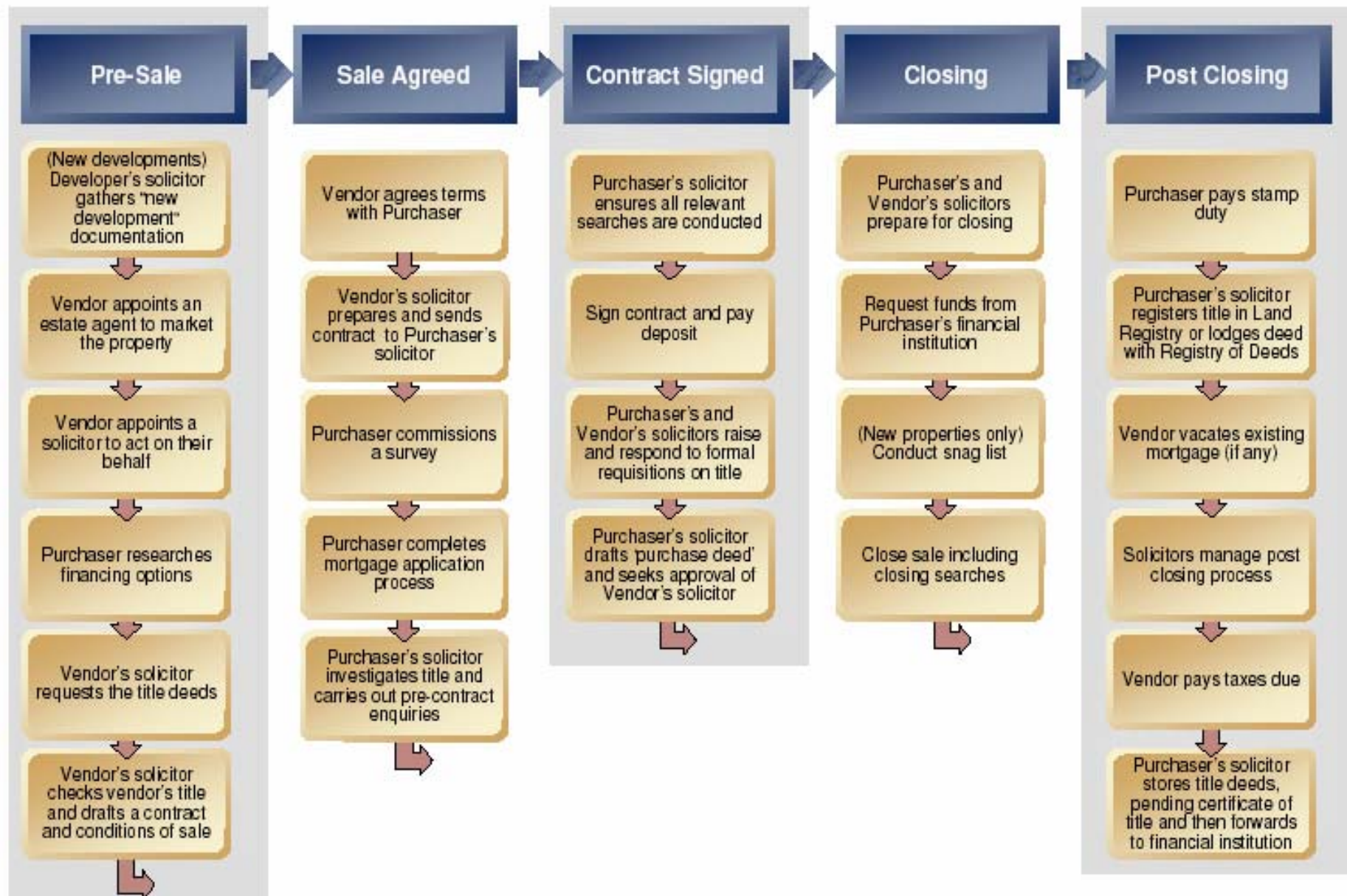
# Ireland

- Population: 4.25 million
- Area: 70,280 sq. km.
- Common law legal system
- Land Register:
  - ➔ 1.85 million registered titles
  - ➔ 2.5 million registered parcels





# Stages in a typical House Purchase in Ireland





# Limitations with Conveyancing in Ireland

- Not all Rights Registered
- Land Law focused on Person rather than Property
- No National Register for Planning
- Planning Operates as Record System Rather than a Register
- No Unified Cadastre or Multi-Purpose Register





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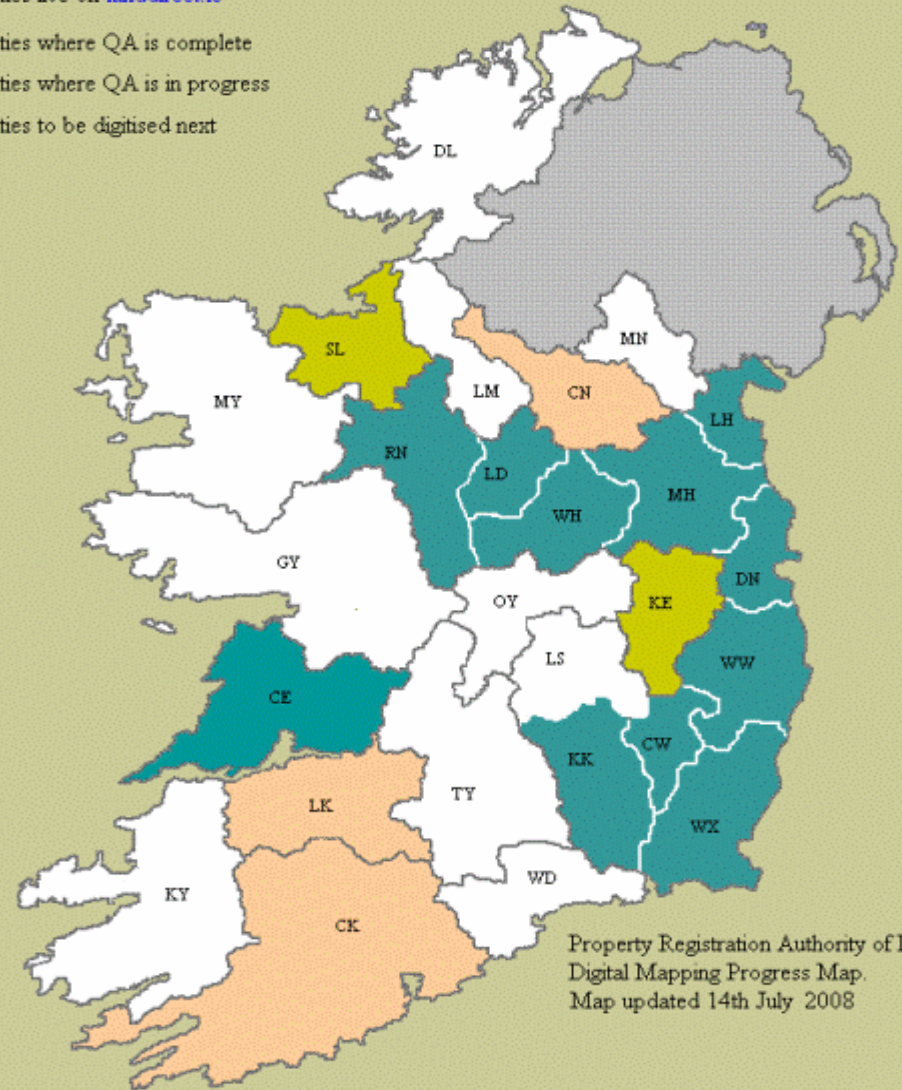


# Land Register

- Public Register since 1892
- Fully Electronic and Centralised Register
- Online services since 1999: [landdirect.ie](http://landdirect.ie) portal
- Digital Mapping since 2006
- State Guarantee
- Estimated value of Indemnity:
  - ➔ Over €1 trillion (Ireland's GDP 2005 = €161bn)



- Counties live on [landdirect.ie](http://landdirect.ie)
- Counties where QA is complete
- Counties where QA is in progress
- Counties to be digitised next



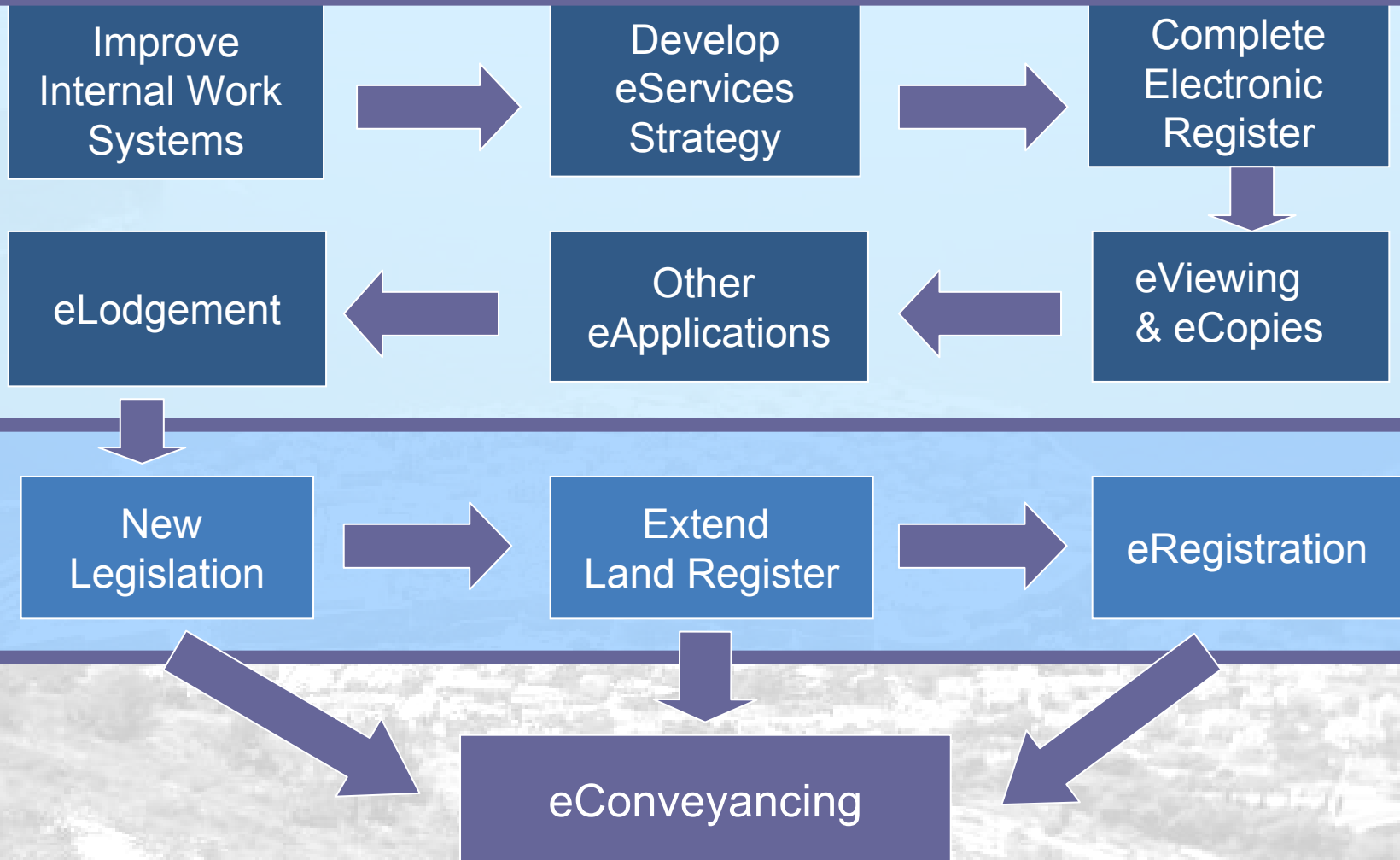
Property Registration Authority of Ireland  
Digital Mapping Progress Map.  
Map updated 14th July 2008



## eLodgement Usage

Month	% of overall cases eLodged
February 2003	3.6%
February 2004	12.5%
February 2005	21.8%
February 2006	22.9%
February 2007	28.4%
February 2008	34.4%
August 2008	42.0%







## eRegistration: Phase 1

- Phase 1a: Releases of Mortgages
  - ➔ Extension of existing eLodgement facilities using [landdirect.ie](http://landdirect.ie)
  - ➔ Possible development of 'bulk' system-to-system lodgements between Financial Institutions and PRA
- Phase 1b: Charges
- Phase 1c: Full transfers
- Phase 1d: Transmissions-on-Death
- Phase 1e: High-volume Building Schemes



## Growth of online services: [landdirect.ie](http://landdirect.ie) Portal

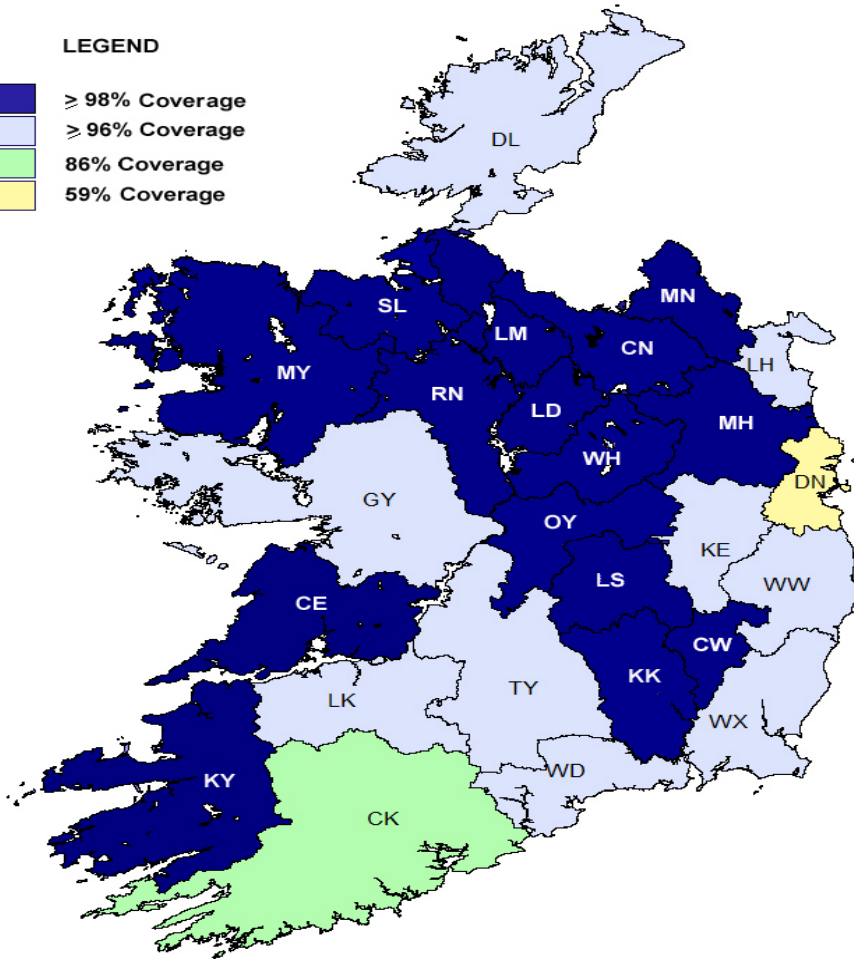
Year	2000	2005	2006	2007	2008 (Projected)
No. of professional users	1,700	9,200	10,900	12,741	14,000
No. of transactions	0.2 million	1.7 million	2.1 million	2.9 million	3.3 million





# Registered Title coverage

## LEGEND



- 7 counties  $\geq 99\%$
- 8 counties  $\geq 98\%$
- 9 counties  $\geq 96\%$
- Cork  $\geq 86\%$
- Dublin  $\geq 59\%$
- $\geq 85\%$  of legal titles registered nationally



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## What's Registered

- All agricultural land in the country
- All State-owned land
- All local authority land
- 12 CFR Counties

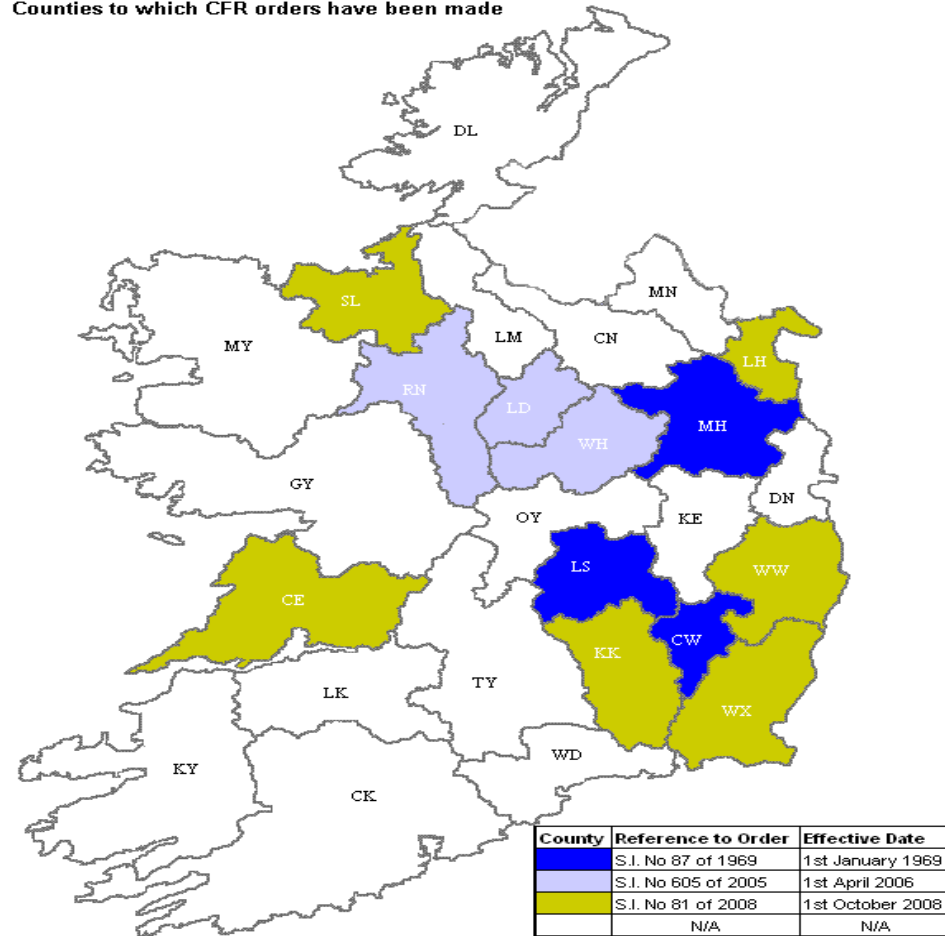


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# Compulsory Registration

- All land in twelve counties is compulsorily registrable

Counties to which CFR orders have been made







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# Advantages of Registration of Title

- State Guarantee
- Simplifies Investigation
- Transparent Register
- Cures Minor Title Defects
- Accurate Digital Map
- Advanced Searching
- Supports eConveyancing



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## Why Eliminate *Caveat Emptor*

- Speeds up Conveyancing
- Provides Transparency
- Eliminates Duplication of Costs for Purchasers
- Gives Certainty for Purchasers
- Supports eConveyancing
- Reduces Overall Conveyancing Costs
- Leads to Convergence with EU Systems
- Encourages Trade and Economic Activity



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# QUESTIONS



WPLA Workshop, Croatia, October 2008