

99pc of homeowners fail to protect against property theft

Millions are at risk of their homes being sold under their noses as property title frauds rise.

Official figures showed 99pc of property owners have not signed up to vital safeguards which help to protect their homes from crime, despite a rising tide of scams recorded during the pandemic property boom.

Only around a quarter of a million of Britain's 29 million homes are registered with the Land Registry's anti-fraud "property alert service", launched in 2014, figures obtained by this newspaper show.

Users of the free service are notified when local authority searches are carried out on their property, an indicator a conveyancer is preparing the home for sale. If the owner does not recognise the activity, it flags that a fraud is being carried out.

In August, a man from Luton returned after working away to discover his house had been sold without his consent and all his furniture had disappeared. He arrived home following a call from concerned neighbours that someone was in his house, where

he was met with the new owner of the property, also a victim of the scam. A criminal gang had stolen the true owner's identity, making off with the profits.

Hundreds have been hit by this longstanding and elaborate fraud. The Land Registry was forced to pay out £3.5m in compensation to homeowners last year after approving fraudulent transactions, up two thirds on the prior year.

Homeowners are protected by a state guarantee that says the Registry will pay out from a dedicated indemnity fund in cases of financial crime.

It has paid out £12.5m since 2016. It thwarted close to 200 other attempted frauds worth £115m over the same time.

Olly Thornton-Berry, of security firm Thirdfort, said empty, tenanted and unmortgaged properties were the most at risk from the con and urged people to sign up to the Registry's alert scheme. "It's worrying that so few have taken the opportunity, particularly as fraudsters become increasingly sophisticated," he said.

A spokesman for the Land Registry said combating fraud was a priority.

Harry Brennan

275,537

The number of people who have signed up to the Land Registry's free fraud alert service