



## Property Finance Fraud Alert

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## PROPERTY FINANCE FRAUD ALERT

The content of this alert is based on information gathered by the NFIB. The purpose of sharing this information with law enforcement partners and key stakeholders is to assist in the prevention and detection of crime, bring offenders to justice and increase awareness of enablers currently being utilised by criminals.

## ALERT CONTENT

The NFIB has gathered information that organised criminal groups are currently targeting empty properties in the UK to apply for loans, duping mortgage providers and causing further distress to members of the public.

The NFIB has learned that criminal networks were identifying empty properties using names on the published obituaries and carrying out further research on the Land Registry. Once a suitable property has been discovered the criminal group then organise for fake documentation to be produced, registering on the electoral role and with utility companies. They meticulously work through the legal hurdles until the finances are released by the unsuspecting organisation. The rights to the property actually belong to a completely innocent party who have no idea the crime has taken place until a much later point.

## PROTECTION / PREVENTION ADVICE

### There is an increased risk of fraud when:

- a property is empty or has been bought-to-let
- the owner is spending time abroad or is absent
- the owner is infirm or in a nursing or care home
- a relationship breaks down between the property owners/dwellers
- a property has no mortgage

### Protect yourself against property fraud

- Be very wary of mail solicitations claiming great returns, no matter how good they look. Check out the company first. For example, does it have a legitimate street address and landline number?
- If a deal seems too good to be true, then it probably is.
- Owners who are concerned their property might be subject to a fraudulent sale or mortgage can quickly alert the Land Registry and speak to specially trained staff for practical guidance about what to do next by calling the Property Fraud Line on 0300 006 7030. The line is open from 8.30am to 5pm Monday to Friday.
- If you have been affected by this, or any other fraud, report it to Action Fraud by calling 0300 123 2040, or visiting [www.actionfraud.police.uk](http://www.actionfraud.police.uk)

## FEEDBACK

The NFIB needs feedback from our readers to evaluate the quality of our products and to inform our priorities. Please would you complete the following NFIB feedback survey through: <https://www.surveymonkey.com/r/FeedbackSDU>. This should take you no more than 2 minutes to complete. If you have other feedback or additional information that you would prefer to provide by email please send to [NFIBfeedback@cityoflondon.pnn.police.uk](mailto:NFIBfeedback@cityoflondon.pnn.police.uk).

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