



## **HFS response to Land Registration Etc. (Scotland) Bill: Financial Memorandum**

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Homes for Scotland is pleased to submit the following response to the Land Registration Etc. (Scotland) Bill: Financial Memorandum:

1) Did you take part in the SG consultation exercise for the Bill and if so did you comment on the financial assumptions made?

Homes for Scotland submitted a short response on specific proposals but did not comment on the financial assumptions made.

2) Do you believe your comments on the financial assumptions have been accurately reflected in the Financial Memorandum?

N/A

3) Did you have sufficient time to contribute to the consultation exercise?

Yes

4) If the Bill has any financial implications for your organisation, do you believe that these have been accurately reflected in the Financial Memorandum?

The Bill does not have any direct financial implications for Homes for Scotland. The Bill is likely to have financial implications for our home building member companies through changes to conveyancing practices but these are yet to be measured. The Financial Memorandum states (para 373) that there will be an initial extra cost to the registration process and we assume that this is the cost that will be passed to the public. It would however seem likely that this cost would be met by home building companies. This would be a 'new' cost that is not yet payable at the moment.

Note - It may be helpful to point out that it was our understanding that the shared plot title sheets would not be included at the next stage, yet costs to the ROS for processing them has been included within the Financial Memorandum at £436k.

5) Are you content that your organisation can meet the financial costs associated with the Bill?

There are no direct financial consequences for Homes for Scotland. Our members are yet to estimate the financial impact so we are unable to provide comment at this time.

6) Does the Financial Memorandum accurately reflect the margins of uncertainty associated with the estimates and the timescales over which such costs would be expected to arise?

Homes for Scotland does not feel in a position to comment.

7) If the Bill is part of a wider policy initiative, do you believe that these associated costs are accurately reflected in the Financial Memorandum?

Homes for Scotland does not feel in a position to comment.

8) Do you believe that there may be future costs associated with the Bill, for example through subordinate legislation or more developed guidance?

Homes for Scotland does not feel in a position to comment.