

# Stonnington Conveyancing

Australasian Conveyancing Group

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## Property Conveyancers

**Where there is no Mortgage registered on a Title, we confirm that the ORIGINAL Certificate of Title will be delivered back to this office.**

As discussed :-

The Victorian Land Registry will always have a permanent record that your title was delivered to our office, so there is always an argument that if for example Garvin and I both got run over by a tram, you or any third party (e.g. your children) could in years and years to come still trace it back here – or the firm that took over our work!

It also gives you someone to blame if it is lost! (Since starting practise in Adelaide in 1989 and in Melbourne in 2000, a combined practising time of over 30 years, we have *never* lost a title!)

In Victoria, if simply lost, a Certificate of Title costs about \$2,000.00 to replace (Land registry fees and conveyancer's documents, searches, supporting evidence and Statutory Declarations required). So if we lose it, we pay for the new title Application and issue – that simple.

However, a Certificate of Title in the *wrong* hands (i.e. someone fraudulently inclined and knows what they are doing - of which there have been many cases in all States of Australia), a title is arguably worth the full Value of the Property, as a "clear" unencumbered title floating around can be fraudulently mortgaged or even sold and the full sale proceeds absconded with ...

In conclusion, it probably comes down to how safe and secure is your own title storage system?

If in a good quality private and personal safe at your home or work, then we would be satisfied that the above "worst case scenario" will not happen (fraudulently transacted with, although it has happened with family members accessing the safe and taking advantage of older, frail relatives) and it will not be lost or destroyed by fire.

If you have any title just slipped in a draw of kitchen cupboards - then get them out of there!

Up to you, but we keep our clients titles in a lockable steel cabinet with a 24/7 monitored smoke and burglary alarm right above it.

If you want to collect the Certificate of Title from our Office, no problem, please call to make a time to come in and we will ask you to sign for it at that time. Another option although less secure, more time consuming and more costly, is that we can send the Title to you by Registered Post, just let us know and we will do it. We always still also keep a *copy* on our file.