

Development of the fifth edition

- **Material information is not a new concept nor a new obligation.** That consumers should receive “material information” about a property has been a matter of law since 2008.
- The National Trading Standards Estate and Letting Agency Team (NTSELAT) is **an official statutory body**, regulator and lead enforcement authority.
- Approximately two-thirds of the TA6 forms currently being accessed by members through our third-party suppliers are the TA6 (5th edition).

Criminal liability only in very unusual circumstances

- The regulations on which any potential criminal liability are based **are not new** and have existed since the Consumer Protection Regulations were introduced in **2008**.
- We sought advice when we published our Practice Note in 2016 and when we updated it in May of this year. There has been no change in risk from the introduction of the new version of TA6.
- The risk arises in the **limited circumstances** of blatant cases of aggressive behaviour or sharp practice towards the buyer with many of the obligations on solicitors under the CPRs being those already expected of them by the SRA standards and regulations.
- Since 2008 there have been approximately around **15 million residential transactions**. We are **not aware of any cases against solicitors under the legislation**.
- As the representative body of the profession, and your membership organisation, we hold ourselves to high standards. We would never seek to reassure the profession if the expert advice did not demonstrate that the concerns about increased liability are unfounded.

Using our seat at the table to influence

- We expect the **new Labour government to focus on consumer interests** and recent research with buyers found 93% of respondents in favour of upfront material information. As a profession, we need to be positively engaged in government-led policy making.
- We believe that **participation and engagement with external bodies and groups is essential** if we are to properly represent our members. To lobby for change and influence on our members’ behalf, we need a seat at the table.
- The Government has been clear that all parts of the industry **must collaborate** to drive change for the benefit of consumers. Both the DPMSG and HBSC are coalitions of industry and professions.
- The proposals in the SGM motion could put at **risk our ability to be the voice of the profession** and it could be reputationally damaging just as we

want to engage with a new government on key issues that matter to all our 200,000 members.

Our mandate and governance structure

- We have a **clear mandate from our members through our democratic governance** structure through our specialist committees and elected Council.
- It is impractical to consult all relevant members every time we are asked to engage with external policy development. This would make us unable to influence and would impact not just conveyancing, but all areas where we work including campaigning on the justice system, courts, legal aid and much more.

The launch of our extended consultation

- We have listened to our members and understand that the **lack of consultation on the changes to TA6** have caused frustration.
- We have recognised that wider consultation on the TA6 is fitting and have **launched a comprehensive consultation** to hear all views and would encourage you and your members to register to participate.