

Shoosmiths Lender Review

Quick, concise, recovery solutions.

Looking beyond the obvious can be a more efficient and ultimately more effective way of reducing shortfalls on secured lending. With Shoosmiths Lender Review we will support you to pro-actively interrogate your distressed lending book for potential claims in negligence against the professionals involved in the transactions identifying alternate routes to recover losses on accounts, minimising the risk, saving time and reducing costs.

Investigation

When borrower accounts become distressed and arrears begin to accrue it can be indication of problems with the original underlying mortgage transaction. Defaulting borrowers, or the values of securities falling below the loan value can be signs that the original lending decision was made on inaccurate or false data. In those situations as well as looking to the borrower to make good any arrears that have accrued, it is a good idea to review the original transaction and investigate whether the professional advisers who were instructed on the application have contributed to the losses. Professional negligence claims can be a valuable means of securing damages from insured parties and reducing arrears on accounts. The non-reporting of incentives, sub-sales or back to back transactions by solicitors, or valuers failing to provide accurate valuations can all be the basis of potential claims.

Early action

Early action in professional negligence cases is key in these types of claim. By taking early pro-active steps to investigate potential claims, you can avoid the risk of claims being out of time, or the indemnity insurance cover of the professional being withdrawn or not being available. Claims against borrowers may offer limited chances of return, when the claims against the professionals who acted on the transactions can be more cost effective and present a better chance of recovery.

Secure solutions

- Our team have extensive experience in early identification of potential problems on distressed cases and reporting on whether a potential claim and route to recovery can be made against the professional advisers instructed in the original mortgage.
- We provide a cross-border service, covering England, Wales, Scotland and Northern Ireland.
- These claims can provide a better route to reducing shortfalls on accounts as they will be against insured parties, rather than the borrower. We ensure that claims are run cost effectively and in some cases at no cost at all with appropriate funding models so that recoveries can be made with limited risk.
- The Shoosmiths Investigate Product Range provides services that allow for early reviews and assessments of cases, and a transparent and cost-effective investigation into the actions of insured professionals involved in the transactions. You will also benefit from support functions such as hosting of historic lending documentation so that it is available to all your team whenever needed, training and audit reviews.

Contacts



Gillain Crotty
PARTNER

T +44 (0)3770 861 512
M +44 (0)7540 181 060
E gillian.crotty@shoosmiths.com



Fleur Turrington
PARTNER

T +44 (0)3700 868 976
M +44 (0)7545 104 835
E fleur.turrington@shoosmiths.com



Andrew Foyle
PARTNER

T +44 (0)3700 868 053
M +44 (0)7841 322 537
E andrew.foyle@shoosmiths.com