

Perfect Title for Lenders



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Why lenders choose Perfect Title

Risk management and asset security are crucial for institutions that lend against property. Lenders face intense pressure to complete transactions quickly, while also balancing capital and balance sheet challenges. Westcor's Perfect Title insurance solution offers a comprehensive "cast iron" guarantee that their loans are valid, enforceable, and backed by a 'good and marketable' title.

6 month
cure or pay
promise

With our unique 6-month 'cure or pay' promise, claims are resolved promptly, ensuring peace of mind.

This unique insurance not only enables lenders to offer an exceptional borrower experience but also enhances their investability and attractiveness in the capital markets. The insurers backing these deals carry strong ratings of AA- (stable) and A+ (stable), providing additional confidence to all parties involved.

Up to

£210m/€210m

Insurance capacity

**A+ Stable,
AA- Stable**

Financial Rates according to AM Best
Financial Ratings as at 24.04.24



What is Perfect Title?

Protecting your investments

Perfect Title is a single premium insurance policy that safeguards lenders from hidden title defects and transactional risks.

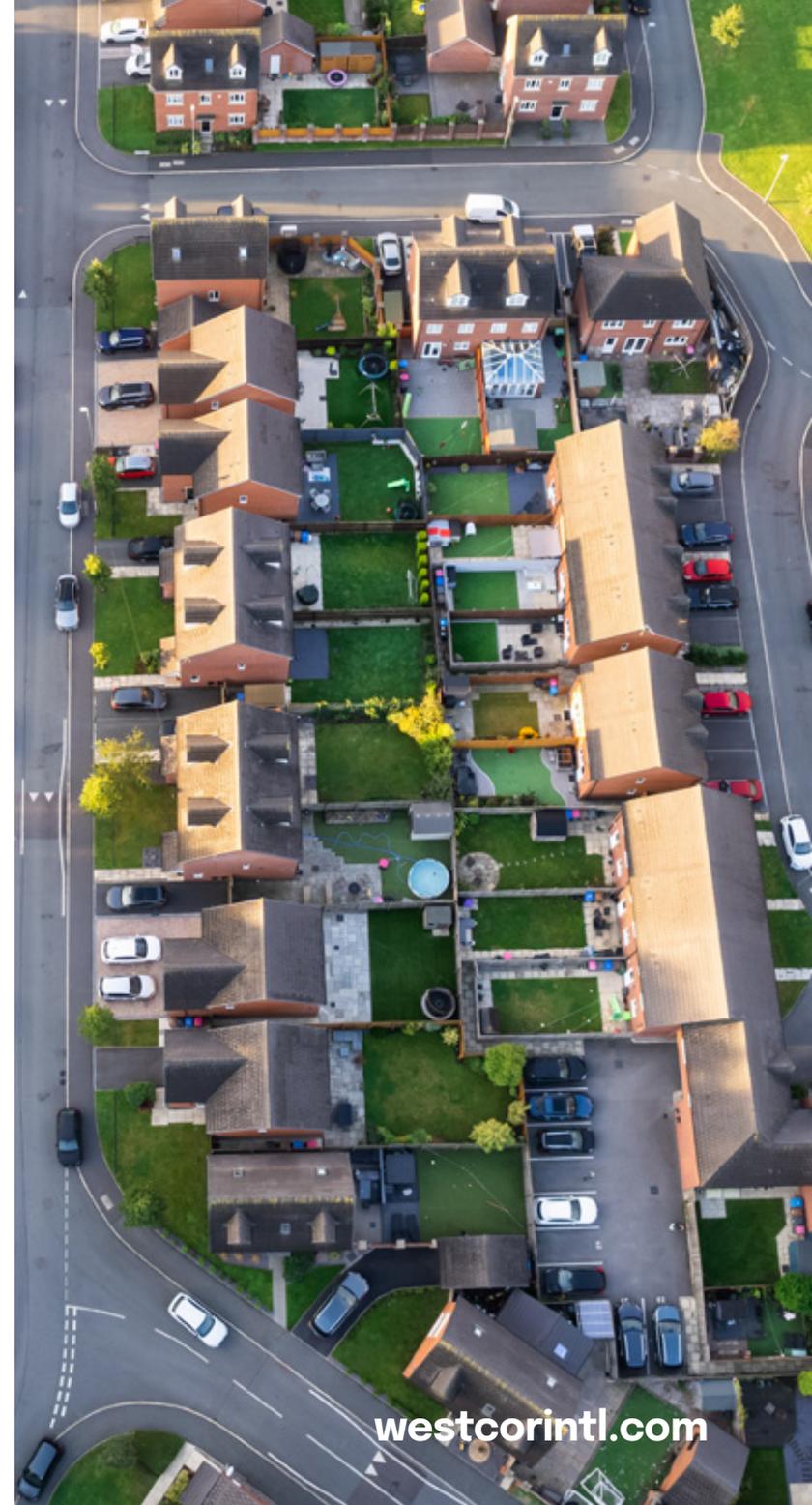
- Latent defects in title, such as: adverse searches, land ownership, lack of rights, restrictions in use, defects in leases, planning and building regulation issues and adverse possession.
- Transactional issues, including: fraud and forgery, negligence, duress, undue influence, mental incapacity, lack of warranties and tenancy issues.

The policy is available for residential, commercial, and mixed-use properties across the UK and Ireland.

- Covers the unpaid principal balance, including fees and interest.
- A single premium policy, valid for the term of the loan.
- Streamlined underwriting tailored to a lender's risk appetite.

“ We have partnered with Westcor International for nearly 20 years, and throughout that time, they have proven to be a trusted and invaluable ally for our title insurance. Their Perfect Title policy has consistently delivered, with numerous claims handled efficiently and fairly over the years, providing true peace of mind. Our confidence in Westcor has been so strong that we have recommended them to peers across the industry. Westcor's commitment, reliability, and understanding of our needs have made them an essential part of our success story. ”

Marc Goldberg, CEO Group Sales & Distribution
Together Money



Benefits for all stakeholders

Lenders	Borrowers	Solicitors
Time from application to offer accelerated from months to a few days.	Refinanced closures accelerated improving the borrower experience.	Solicitors operating on a fixed fee can be certain of profitability.
Less offer conditions required, streamlining the pre-completion checks.	Borrowers have certainty earlier and can make offers on property sooner. Winning the race.	Reduces the need for file reopening or lost income due to completion failures.
Offer to completion timescales compressed, reducing the chance of loan offer expiry, re-underwriting, revaluations and ultimately reducing consequential costs.	Reduces the chance for additional costs for renewing offers and revaluations and other uncertainty in the transaction.	Operate under clear, unambiguous instructions, removing risk of reliance on P.I Insurance.
The extent of title diligence can be tailored to a lenders risk appetite - one size does not have to fit all.	Simplifies the legal process, reducing worry and unnecessary questions.	Enables "target completion" planning due to the streamlined title diligence process.
The borrower and broker experience are enhanced.	Faster move in timescales for homebuyers enhancing customer satisfaction.	Greater efficiency in conveyancing operations, resource allocation and optimised processes & procedures.
Claims are cured in <6 months or the loan and interest is repaid.	Reduces the risk of adverse rate fluctuations, allowing for certainty in affordability.	
The policy is fully signable, protecting external funders and investors.	BTL landlords can complete purchases months ahead of schedule, earning rent sooner.	
An insured loan provides better security than that offered under a traditional certificate of title due to superior protection given for the true unknowns such as fraud & forgery.		
Mortgage completion sooner, interest charged earlier.		
Less failed completions and lost business.		

What's covered?

Layers of protection

Search	Discoverable defects	Unknown defects
<ul style="list-style-type: none"> Local searches (UK) 	<ul style="list-style-type: none"> Deed of gift/transfer at under value if the transaction is set aside under the insolvency acts 	<ul style="list-style-type: none"> Fraud & forgery (Borrower & Solicitor)
<ul style="list-style-type: none"> Drainage & water searches (UK) 	<ul style="list-style-type: none"> Restrictive covenant / Positive covenants restrictive in nature 	<ul style="list-style-type: none"> Negligence (external conveyancer & Land Registry)
<ul style="list-style-type: none"> Mining & mineral extraction searches (UK) 	<ul style="list-style-type: none"> Defective leases including roof space leased to photovoltaic panel (term is a fact not a defect) 	<ul style="list-style-type: none"> Intended priority
<ul style="list-style-type: none"> Chancel repair (UK) 	<ul style="list-style-type: none"> Reserved rights e.g. mining rights, rights of way etc 	<ul style="list-style-type: none"> Failure to assign a mortgage
<ul style="list-style-type: none"> Utility provider searches (UK) 	<ul style="list-style-type: none"> Lack of local authority consents, including planning permission, listed building consents, building regs etc 	<ul style="list-style-type: none"> Undue influence
<ul style="list-style-type: none"> Property searches (ROI) 	<ul style="list-style-type: none"> Adverse possession, possessory title, lack of title & missing links in title 	<ul style="list-style-type: none"> Mental incapacity
<ul style="list-style-type: none"> Planning search (ROI) 	<ul style="list-style-type: none"> Tenancy agreements 	<ul style="list-style-type: none"> Overriding interests
<ul style="list-style-type: none"> Catch-all: searches and enquiries reasonably undertaken by prudent legal representation in the relevant jurisdiction 	<ul style="list-style-type: none"> Lack or inadequate rights for the property e.g. access, services, support, shelter etc 	<ul style="list-style-type: none"> False assertions



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