



Insuring the specialist risks

Residential Title Insurance



Residential Title Insurance covers property owners and lenders against the risks associated with defective title

The Maven difference...

At Maven Underwriters we offer a bespoke product tailored to match the needs of the residential property market.

- We provide access to a team of experienced and professional underwriters who are fully conversant with the unique nature of defective title insurance
- The online system provides clients with 24 hour access to large levels of indemnity

A part of AUM Europe

Residential Title Insurance

The Product

Residential Title Insurance covers property owners and lenders against the risks associated with defective title.

The cover is arranged by solicitors, on behalf of clients who are in the process of conveyancing, and is available online and offline for both residential and commercial land and property in England and Wales.

The product can protect owners against a loss caused by identified title problems (a known risk). These issues can threaten a purchaser's ownership of the land or their right to use it in the way they intended.

Purchasing insurance can speed up property transactions or in some cases can enable a transaction to complete that may otherwise fail. The product can also assist property owners in securing lending, or more favourable lending terms.

Title Insurance responds to the issues created by defective title in a number of ways including:

- Covering the cost of responding to a challenge over the insured's right to use the property.
- Covering the cost of pro-active steps to rectify a challenge, including legal fees.
- Indemnifying the insured against a loss such as losing ownership of the property or not being able to use in the way they envisaged.

By providing simple and effective insurance solutions, key risks involved in the sale and purchase of land and property are reduced, and potential mortgage issues can be overcome.

By providing insurance solutions online, clients benefit from a fast and efficient resolution and instant cover. The system is accessible 24 hours a day and 7 days a week to enable the users to obtain Residential Title Insurance up to the value of £1 million in real-time.

The Policies

Maven Underwriters offers access to two different policies which are cost effective and quick and easy to arrange:

Known Risk Policy

Title insurance for a wide range of problems ranging from missing deeds and lack of building regulations, through to breaches of restrictive covenants.

Good Title Policy

Enhanced Title Insurance for known risks, as well as a range of potential problems that may not be identified at the time of conveyancing (unknown risks).

Insuring property owners and lenders against the risks associated with defective title

The Cover

Maven Underwriters provides online access to all the risks listed below, with a level of indemnity up to £1million.

For more complex issues Maven Underwriters provides access to a team of experienced, specialist underwriters who can tailor coverage quickly and efficiently.

Absent Landlord (Flat, Maisonette, House)

Where the landlord cannot be identified, and the lease does not allow the tenant a right to enforce positive/restrictive covenants against other tenants

Adverse Possession

Where paper title cannot be evidenced

Breach of Freehold Restrictive Covenant

Where covenants are breached which restrict the use of the land

Breach of Restrictive Covenant in a Lease (Flat, Maisonette, House)

Where covenants are breached which restrict the use of the land

Building over a Sewer (Lender Only)

Where there is a building over a public sewer

Chancel Repair (Non-Successor)

Where the property is located within a parish which may be subject to Chancel repair liability

Chancel Repair (Successor)

Where the property is located within a parish which may be subject to Chancel repair liability

Defective Lease

Where the lease contains inadequate provisions as to the repair/maintenance of the building of which the property forms a part, or where the lease is otherwise defective

Defective Lease (Forfeiture of Headlease)

Where the lessor of a superior lease exercises a legal right of re-entry, and/or to enforce terms and/or covenants contained in the superior lease

Defective Lease (Forfeiture on Bankruptcy)

Where there is provision for the landlord to forfeit the lease upon the tenant's bankruptcy

Exercise of Reserved Rights to Mine

Where the property is subject to a reserved right to mine

Flying/Creeping Freehold

Where part of the residential property extends above (flying) or below (creeping) another property

Freehold Flat (Lender Cover only)

Where there is no right to enforce positive and/or restrictive covenants against adjoining flat owners

Forced Removal/Obstruction of a Right of Way

Where there is a building over an existing Right of Way

Good Leasehold

Where the freehold title has not been proved to HM Land Registry and someone else could challenge the validity of the lease

Insolvency (Deed of Gift/Undervalue Transaction)

Where there has been a transfer of the land by a Deed of Gift, or under value

Lack of Building Regulations/FENSA Certificate

Alterations, additions or replacement windows were made without prior building regulations approval, or receipt of a FENSA certificate (if applicable)

Lack of Drainage/Service Media/Water Supply

Where there are no, or inadequate, legal rights of drainage/service media/water supply to the property

Lack of Easement - Pedestrian Access

Where there are no, or inadequate, legal rights of pedestrian access to the property

Lack of Easement - Vehicular Access

Where there are no, or inadequate, legal rights of vehicular access to the property

Lack of Planning Permission

Where alterations/additions to the property were made without planning permission

Listed Building Consent (Lender Cover only)

Where it is not evident that relevant listed building consent has been obtained for alterations

Local Authority, Water or Drainage and Coal Search - No Search for Purchase Transactions

Where no formal search of the Local Authority Land Charges, Water Service Company and/or Coal Authority registers in accordance with forms LLC1 and CON 29/29R/29DW/29M have been applied for

Local Authority, Water or Drainage and Coal Search - Search Delay for Purchase Transactions

Where formal searches of the Local Authority Land Charges, Water Service Company and/or Coal Authority registers in accordance with forms LLC1 and CON 29/29R/29DW/29M have been applied for, but there is a delay in receiving these back

Local Authority, Water or Drainage and Coal Search - Search Validation for Purchase Transactions

Where existing searches of the Local Authority Land Charges, Water Service Company and/or Coal Authority registers in accordance with forms LLC1 and CON 29/29R/29DW/29M are more than three months old

Local Authority, Water or Drainage and Coal Search - No Search for Remortgage Transactions

Where no formal search of the Local Authority Land Charges, Water Service Company and/or Coal Authority registers in accordance with forms LLC1 and CON 29/29R/29DW/29M have been applied for

Local Authority, Water or Drainage and Coal Search - Search Delay for Remortgage Transactions

Where formal searches of the Local Authority Land Charges, Water Service Company and/or Coal Authority registers in accordance with forms LLC1 and CON 29/29R/29DW/29M have been applied

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Maisonette Indemnity

Where the lease contains inadequate provisions as to repair/maintenance of the building of which the property forms a part or where the lease is other wise defective

Missing Deed Refers to Easements, Rights or Other Provisions Which are Unknown

Where there is reference to a deed containing easements, rights or other provisions which are unknown

Missing Lease Refers to Easements, Rights or Other Provisions Which are Unknown

Where there is reference to a lease containing easements, rights or other provisions which are unknown

Outstanding Charges Entry (C iv)

Where there is an outstanding Land Charges Entry C iv registered against the property

Possessory Title

Where HM Land Registry have given a possessory title and no state indemnity is provided

Rent Charge

Where there is an annual/periodic sum due to a third party noted on the title deeds

Title Subject to a Lease (Referred to in the Charges Register)

Where the title makes reference to a lease but the contents are unknown

Title Subject for Leasehold Enlargement Qualification

Where the owner of a reversionary interest attempts to take back the land

Title Subjects to Rights or Reservations

Where the title is subject to third party rights

Unknown Freehold Restrictive Covenants Referred to in the Title or a Deed Which is Missing

Where a deed or the registered title makes reference to restrictive covenants but the contents are unknown



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The Underwriting

Both the online and offline Title insurance products are underwritten by First Title Insurance plc which is authorised and regulated by the Financial Services Authority and is a subsidiary of First American Title Insurance Company with ratings of:

- A (Excellent) from AM Best, one of the main rating agencies for the insurance market
- A - Fitches
- A3 - Moodys
- A Stable - Standard and Poors

The full financial support of its parent company allows First Title to offer the highest level of underwriting capacity in the marketplace, which enables them to cover even the very largest deals.

Maven Underwriters
1st Floor
107 Leadenhall Street
London
EC3A 4AF

Tel: +44 (0) 207 220 0000
Fax: +44 (0) 207 220 0002
Email: enquiries@mavenunderwriters.co.uk