



Property fraud

Property fraud involves fraudsters offering you a 'get rich quick' investment scam, claiming it can turn you into a property millionaire.

You attend a free presentation about making money from property investment. The fraudsters may persuade you to hand over money to sign up to a seminar or course promising to teach you how to make money dealing in property.

Or, you might be offered the opportunity to buy properties at a discount that aren't yet built. You might think property investment is a fast way to get rich quickly, so you invest some, maybe all, of your hard-earned savings.

What you don't know is that the land is either agricultural or derelict. In many cases, it's unsuitable for development, or is bound to have planning permission refused.

As a result, you may lose all the money you invested.

Another variation is buy-to-let fraud, where companies offer to source, renovate and manage properties, claiming good returns from rental income. In practice, the properties are near-derelict and the tenants non-existent.

Are you a victim of property fraud?

- You've received a brochure in the post offering you a course on how to become a property millionaire
- You've attended a free presentation on how to make money from property investment

What should you do if you're a victim of property fraud?

- Ask questions about the course. Ask for references from people who've taken it and talk to them. Don't just speak to one or two people, but several
- Never make investments without thorough research. Find out where the land is. View it before parting with your money. Ask questions locally about its history. Discover whether planning permission has been applied for or granted. If not, what are the prospects of winning planning permission?
- Don't invest until you see detailed plans for the site's development
- If you think you've been a victim of a property fraud, contact **Consumer Direct** on 08454 04 05 06
- You can also contact the **Financial Services Authority (FSA)**
- Always make sure you keep copies of all paperwork about the transactions and the course, as well as notes of any phone conversations

Protect yourself against property fraud

- Be very wary of mail solicitations claiming great returns, no matter how good they look. Check out the company first. For example: does it have a proper street address and landline number?
- If a deal seems too good to be true, then it probably is
- Owners who are concerned their property might be subject to a fraudulent sale or mortgage can quickly alert Land Registry and speak to specially trained staff for practical guidance about what to do next by calling their Property Fraud Line on 0300 006 7030. The line is open from 8.30am to 5pm Monday to Friday

Other types of property fraud?

Fraudsters often target properties where there is no mortgage or the owner lives elsewhere.

Fraudsters may attempt to acquire ownership of a property either by using a forged document to transfer it into their own name, or by impersonating the registered owner.

There is an increased risk of fraud when:

- a property is empty or has been bought to let
- an owner is spending time abroad or absent
- the owner is infirm or in a nursing or care home
- a relationship breaks down
- a property has no mortgage

You can help to make sure that you do not become a victim of property fraud by:

- Registering your property with the Land Registry
- Keeping your contact details up to date
- Following the Land Registry's protection advice

If fraud has been committed, report it to Action Fraud

www.actionfraud.police.uk or 0300 123 2040

To speak to the Northamptonshire Police crime prevention team email crimeprevention@northants.pnn.police.uk