
E- EXPECTATIONS AND PROPERTY LAWYERS

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Recent acquisition of City building

- **Purchase of a Bank building for £72m.**
- **Purchaser – a BVI newco**
- **Instructions received Day 1 at 8 pm**
- **Papers made available Day 2 at 10.30 am**
- **Contracts exchanged Day 2 at 9.46 pm**

Timetable

- **On-line searches applied for 09.51**
 - **Chancel search received 10.17**
 - **Papers inspection starts 10.30 (non-E)**
 - **Up to date OCEs received 12:14**
 - **Newco documents from BVI 14:20**
 - **Replies to PE's received 16:00**
 - **Full Report sent to clients 17:01**
 - **Contract sent to BVI 19:01**
 - **Contracts exchanged 21:46 (non-E)**
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Kit

- **Laptop PC with internet access**
- **Mobile phone**
- **Blackberry**
- **Pen and paper**
- **Yellow post-its**

Evolution of kit

- **Communications –**
 - **letter post**
 - **telephone**
 - **telex**
 - **DX**
 - **fax**
 - **PC connected to Internet**

Evolution of kit cont'd

- **Production of draft documents**
 - **quill pen (BMT)**
 - **typewriter**
 - **stencil machine**
 - **photocopier**
 - **word processor**
 - **PC and printer**

Evolution of kit cont'd

- **Viewing and amending documents**
 - **coloured ink amendments**
 - **tracked changes**
 - **electronic comparison**
 - **virtual data rooms**

The new “Posting Rule” ?

■ **E = C + T**

■ **Where –**

E : expected time of response

**C : client’s mode of communication
with his Solicitor**

T : time difference (if any) from GMT

Evolution of Clients' Expectations

■ $E = > (125 \times T) / 100$

■ **Where :**

E : rate of increase of Client's expectations

T : rate of upgrading of his Solicitor's computer system

Landmarks in Standardising Deeds

- **U- shape graph**
- **Historical use of special formulae - C17-18**
- **Abolition of need to mention “heirs”- 1881**
- **Abolition of other technicalities – 1925**
- **Prescribed forms of Transfer – 1998**
- **Prescribed Lease Clauses – 2006**

Standardisation cont'd

- **Resistance to standard documents**
 - **leases (Commercial Lease Code)**
 - **sale contracts (Standard Conditions)**
 - **mortgages**

Standardisation cont'd

- **Standard expressions?**
 - **vendor or seller**
 - **purchaser or buyer**
 - **mortgagor or borrower**
 - **mortgagee or lender**
 - **lessor or landlord**
 - **lessee or tenant**

- **“Not to make any alteration without the prior written consent of the Head Lessors”**

Moving forwards

- **If not standardisation, what instead?**
- **Electronic aids needed for –**
 - **on-line searches**
 - **HIPs**
 - **e-contracting and e-conveyancing**
 - **extracting critical data for registration**
 - **extracting critical data for reports, management records etc.**

What next ?

- You tell me !