

land and property data services

The Royal Bank
of Scotland
Case Study



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Case Study

How Registers of Scotland's Creditor Report helped the Royal Bank of Scotland to reduce their risk.

Background

The Royal Bank of Scotland (RBS) Mortgage Operations, Greenock first approached Registers of Scotland (RoS) in 2007, looking to track all applications containing their securities to ensure that they had been submitted for registration and had not been subsequently cancelled.

Our Business Development Team discussed the options with RBS and provided a number of data samples to work out the best report for them. Initial drafts were changed and refined many times to ensure that they best met with RBS needs.

Outcome

The reports are now provided on a weekly basis and include all applications containing RBS securities that have been submitted in the previous week, and all Land Register applications that have been cancelled in the previous week, regardless of when the application was originally received.

Comment from RBS:

"The setting up of the reports was very straightforward. We defined our requirements, and RoS worked hard to evolve a suite of information which would meet our needs. A great deal of flexibility was provided throughout the process."

Benefits to the Royal Bank of Scotland

The bank found that to mitigate risk they were expending a great deal of resource chasing Solicitors to ensure that applications containing RBS securities had been submitted and to check their progress.

The RoS Creditor Report means that they can now track this information themselves with little effort. RBS are quickly made aware of any issue with an application, e.g. if it has been cancelled, and can chase them to ensure that they resubmitted for registration as quickly as possible.

The report reduces risk for RBS, allows processes to be streamlined, and the costs of the report is more than offset by the savings.

Comment from RBS:

"The information provided allowed us to achieve our strategic goal of removing the requirement of having documentation delivered to us evidencing creation of our security. This has had significant benefits for us and the Solicitors acting for us."

Licence Agreement

RBS has a Licence Agreement with RoS to regulate their use of the Creditor Report that is provided to them on a weekly basis. This Licence Agreement manages such issues as Crown Copyright and Data Protection and outlines the uses that can be made of the data contained in the report.

At Registers of Scotland we have extensive experience in providing bespoke reports from the definitive source of Scottish property data. Find out how we can make things easier for your organisation.

More information about our data services is available at the following url: <https://www.ros.gov.uk/services/data-services> or please contact our data team on **0131 528 0371** or email data@ros.gov.uk.