

JEFFREY

GREEN

RUSSELL

Mortgage recovery services

Including mortgage repossessions and sales



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Clive Whitfield-Jones

Clive is the head of Jeffrey Green Russell's Mortgage Recovery Services and has many years of experience in property and secured lending. He has knowledge of property finance, bridging lending, specialist lending, sub-prime lending, buy-to-let finance and receivership.

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Firm overview

Jeffrey Green Russell (JGR) is a mid-sized, progressive commercial practice based in Noel Street, London W1. We have a most experienced mortgage litigation team and utilises the latest technology and practice management techniques.

The firm undertakes work for a diverse range of mortgage lenders, public and private companies, overseas investors, high net worth individuals, property investors and developers, trading companies, trusts, banks, and more.

Industry standing of JGR

We are well known in the mortgage and finance industry, the courts and the profession. This is partly a result of our work for mortgage lenders and partly due to the work of our other recoveries teams who deal with volume unsecured debt collection and also corporate insolvency and individual bankruptcy and receivership.

We are associate members of the CML and members of the secured lending group of the ICM.



Serving mortgage lenders

We serve mortgage lenders in many ways:

Mortgage repossession

Our mortgage repossession team combines expertise and many years of experience with advanced technology to provide lenders with a highly effective volume mortgage repossession service.

Sale of repossessed properties

We integrate seamlessly the sale of repossessed properties in our repossession process. Our specialist team deals with any security or conveyancing points that may arise, and advises on the distribution of any surplus.

Buy-to-let

We are instructed by national lenders in buy-to-let collections and repossessions. We advise on the host of problems that these cases can involve, including:

- LPA receiverships.
- Tenancies and tenant rights.
- Obtaining vacant possession from tenants.
- Mitigating lender's obligations to tenants.
- Rent arrears.
- Legal liability and cost re-imburement for repairs, state and condition.
- Non-cooperating borrower landlords.
- Unauthorised tenancies and other occupiers.
- Missing tenancy documentation.

LPA receiverships

Where property is tenanted, lenders often wish to avoid taking possession as this may expose them to:

- Potential civil and criminal liability as effective landlord.
- The usual obligations of a mortgagee in possession.
- Management headaches they are not geared up to handle.
- Commercial difficulties of selling property in a poor market.

We deal with all legal aspects of LPA receiverships including appointment, validation of appointment and exit.



Eviction of tenants

This eviction service is important to lenders, particularly with buy-to-let properties and unauthorised lettings of supposedly owner occupier property.

Mortgage fraud and professional fraud

We deal with mortgage fraud by borrowers and professional fraud which may involve vendors, solicitors, agents, valuers or brokers.

Professional negligence

We seek redress for lenders where surveyors, valuers or solicitors may have been negligent. Conditional fee agreements backed by “after the event insurance” are available to minimise lender’s litigation risk exposure.

Solicitors compensation fund claims

We advise on and prepare claims on the solicitors’ compensation fund.

Shortfall recoveries

We arrange tracing of the borrower and assessment of means. We attempt to negotiate a sensible settlement. In appropriate cases, assets or income may be traced or attached and bankruptcy proceedings taken.

Defective security

We assist lenders to remedy defective security so as to facilitate repossession and sale.

Relief from forfeiture of leases

Rapid action is necessary to protect mortgages of leasehold property where landlords take forfeiture proceedings. We negotiate with landlords and, if necessary, take court action to preserve security.

Our approach

We have extensive experience of recovering secured and unsecured debt, mortgage repossession and sales. We take a positive, commercial approach. We make great efforts to understand our clients' business in its industry context and the way our clients operate so as to assist them more effectively. We work to high service standards backed by quality assurance processes.

We work to minimise lenders' potential losses (both financial and management resource) by acting quickly and decisively to resolve the matter within the shortest time frame. We are pro-active, take command of the legal process and push cases forward.

Though we use advanced technology, we know that the real secret of success in collections is experienced human intervention, know-how and process control.

We provide our clients with customised and comprehensive management information.

Complaints handling

If there is any aspect of our services with which a client is not satisfied the partner in charge of the department will look into the matter personally and endeavour to resolve it quickly.

If a borrower complains about our actions we report the matter to the client within one working day, investigate the complaint and endeavour to resolve it quickly.

We are aware of the obligations under MCOB and TCF and of the complaints procedures of the financial ombudsman service. We act quickly and assist clients in minimising the impact of any borrower complaints.

Our fee structure

Fees are highly competitive and negotiable to suit clients' requirements. We aim to carry out the collection, repossession and realisation process at minimum cost in terms of both time and money.

Fixed fees can be agreed for undefended actions.

Our fees in defended cases, mortgage fraud, negligence actions, shortfall recoveries, receivership and other matters are at market rate but subject to negotiation. For negligence actions against professionals we can normally work under conditional fee agreements backed by protective "after the event" insurance.



Management information

We are flexible and comprehensive in providing management information.

We have responded to the ever increasing needs of clients for the fast production of both traditional and entirely novel management information.

Our systems can carry out data mining and production of business process intelligence.

Our systems can reveal valuable information that is difficult to extract from paper files and less sophisticated case management systems.

Technology

Our technology is up-to-date, flexible and is readily customisable to meet clients' business requirements.

Repossessions cases are set up on the Visualfiles case management system and customised to meet requirements. This system ensures speed, quality, consistency and cost-effectiveness. It has sophisticated reporting capabilities. The system is fully web-enabled and clients can enjoy direct, on-line access to files and reports.

On-line client access to files, data and reports at JGR

Our system is fully web enabled and highly secure. It is possible for clients to access our system on line 24 hours a day from a web browser on clients' own PCs. It is not necessary for clients to have any special hardware or software. All data travelling to and from our system to clients will be encrypted. In outline, the system allows clients to:

- Instruct us on-line.
- Make enquiries on-line.
- View the history of any case on-line.
- View file letters, e mails and documents on-line.
- Obtain customised reports and other management information on-line whenever they are required.
- View financial aspects of any case at any time.
- Build valuable knowledge about clients' cases that is not otherwise easily available.

Dealing with instructions, reporting and enquiries in this way is much simpler and far less time-consuming than having staff writing to or telephoning solicitors.

It is not possible to fully describe and demonstrate the power and value to clients of the on-line system in a short brochure. If you are a lender or mortgage administrator and would like a demonstration at your offices or ours please contact Clive Whitfield-Jones.

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