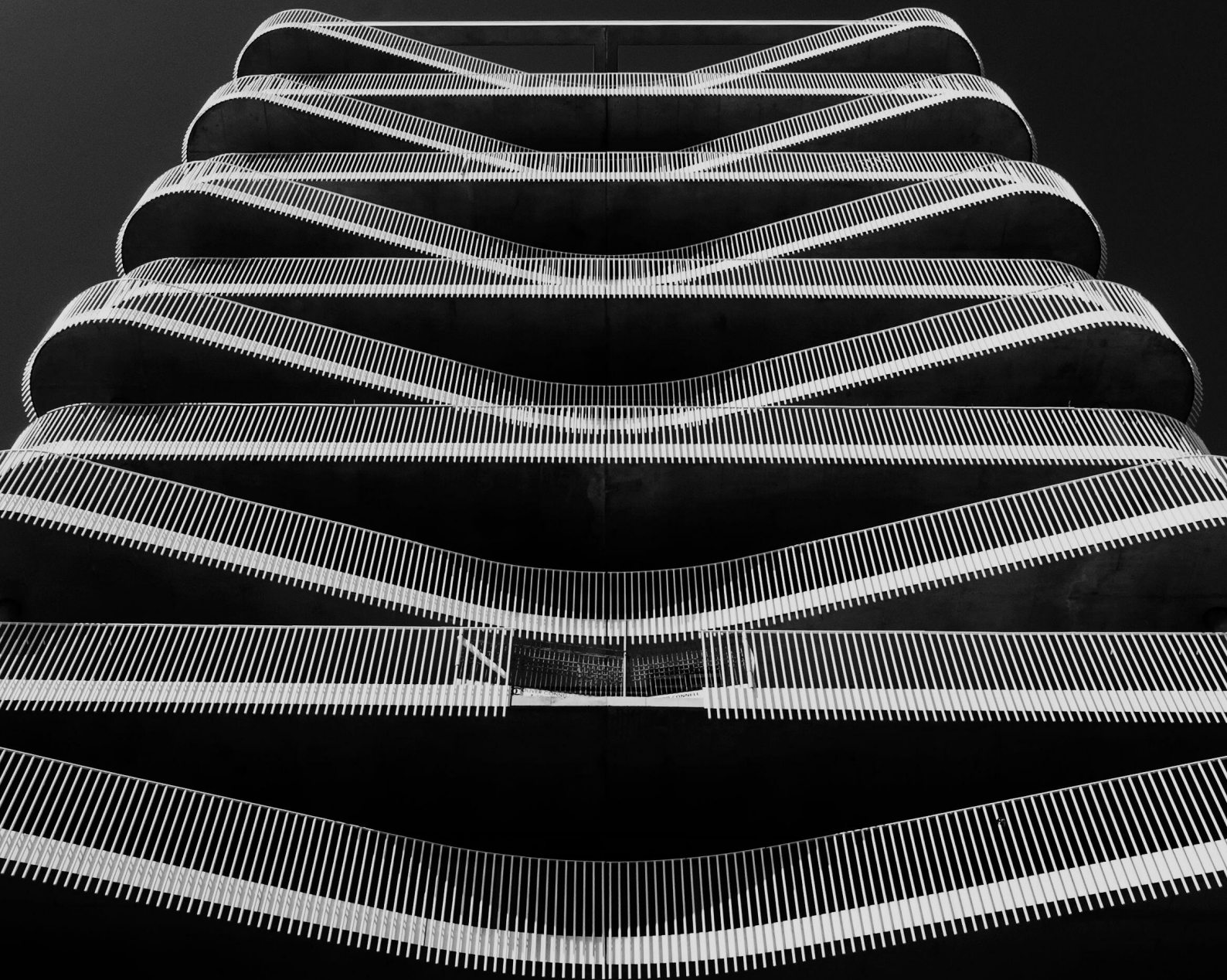


HM Land  
Registry



**Annual Report and  
Accounts 2023-24**

**Working  
together**





# HM Land Registry **Annual Report and Accounts 2023-24**

For the period 1 April 2023 to 31 March 2024

Presented to the House of Commons pursuant to Section 6(4) of the  
Government Resources and Accounts Act 2000

Ordered by the House of Commons to be printed on 12 September 2024

HC224



© Crown copyright 2024

This publication is licensed under the terms of the Open Government Licence v3.0 except where otherwise stated. To view this licence, visit [nationalarchives.gov.uk/doc/open-government-licence/version/3](https://nationalarchives.gov.uk/doc/open-government-licence/version/3).

Where we have identified any third party copyright information you will need to obtain permission from the copyright holders concerned.

This publication is available at [www.gov.uk/official-documents](https://www.gov.uk/official-documents).

For enquiries regarding this publication call Customer Support on 0300 006 0411 or email [customersupport@landregistry.gov.uk](mailto:customersupport@landregistry.gov.uk); for press enquiries call the Press Office on 0300 006 3365.

ISBN 978-1-5286-5070-0

E03164525 07/24

Printed on paper containing 40% recycled fibre content minimum

Printed in the UK by HH Associates Ltd. on behalf of the Controller of His Majesty's Stationery Office

Cover: Bayside in Worthing, East Sussex, was praised for “raising the bar for design” in seaside towns when it won a RIBA (Royal Institute of British Architects) South East Award 2023. The RIBA jury said Allies and Morrison’s 15-storey residential tower for Roffey Homes “elegantly rises adjacent to the esplanade and is animated by a gently rippling stack of balconies”. Image: Alamy/Sara Sadler

Contents: Bristol Harbour was once the city’s main port but is now largely dedicated to leisure and tourism. The city council transferred its local land charges data to our digital Local Land Charges Register in July 2023. Image: Shutterstock/Peppy Graphics

# Contents

|   |           |
|---|-----------|
| Performance report  |           |
| <b>Overview – HM Land Registry at a glance</b>                    | <b>4</b>  |
| Our role in the property market                                   | 6         |
| Interview with Neil Sachdev, Chair                                | 8         |
| Foreword by Simon Hayes, Chief Executive and Chief Land Registrar | 10        |
| Highlights  | 14        |
| Environmental, social and governance overview                     | 20        |
| How we’re delivering against our Strategy and Business Plan       | 36        |
| Key performance indicators  | 38        |
| <b>Financial review</b>   | <b>42</b> |
| <b>Glossary</b>   | <b>46</b> |
| <b>Accountability report</b>                                      | <b>49</b> |
| Parliamentary accountability report                               | 62        |
| Departmental financial statements                                 | 83        |
| HM Land Registry Trust Statement 2023–24                          | 106       |
| Financial statements  | 110       |
| Appendix A  | 116       |
| Appendix B  | 118       |
| Appendix C  | 119       |
| Appendix D  | 120       |

# Performance report

## An overview of HM Land Registry

### Our purpose

We protect your land ownership and provide services and data that support an efficient and informed property market.

### Vision

A world-leading property market as part of a thriving economy and sustainable future.

### How we serve

- Providing secure and efficient land registration
- Enabling property to be bought and sold digitally
- Providing near real-time property information
- Providing accessible digital register data
- Leading research and accelerating change with property market partners

### Our values

- We have integrity
- We drive innovation
- We are professional
- We give assurance

### Our primary role

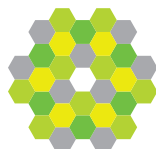
For more than 160 years HM Land Registry has served as the critical institution protecting the right to property and enabling the market to operate. By keeping the definitive and guaranteed record of property ownership in England and Wales, we allow property to be transacted securely and with confidence.

The value of land and property in England and Wales is estimated at more than £8 trillion which is more than half the wealth of the nation.

The Land Register contains more than 26.7 million land and property titles, covering more than 89% of the land area of England and Wales. Access to information about land and property enables individuals, businesses and the Government to plan for future housing needs, climate change and a thriving economy.

HM Land Registry is a non-ministerial department and since 1 June 2023 has been a partner body of the Department for Levelling Up, Housing and Communities. Prior to 1 June, the Department for Business and Trade was HM Land Registry's sponsor department. Following the General Election in July 2024 the new Government changed the department to the Ministry of Housing, Communities and Local Government. Due to timing, this report refers to the former department throughout.

HM Land  
Registry



Ministry of Housing,  
Communities &  
Local Government



# HM Land Registry in numbers



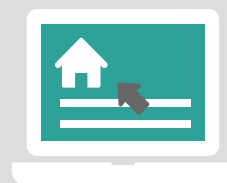
**56.6m**  
Service requests  
(223,000 per working day)



**207,000**  
Daily requests for HM Land Registry Information Services



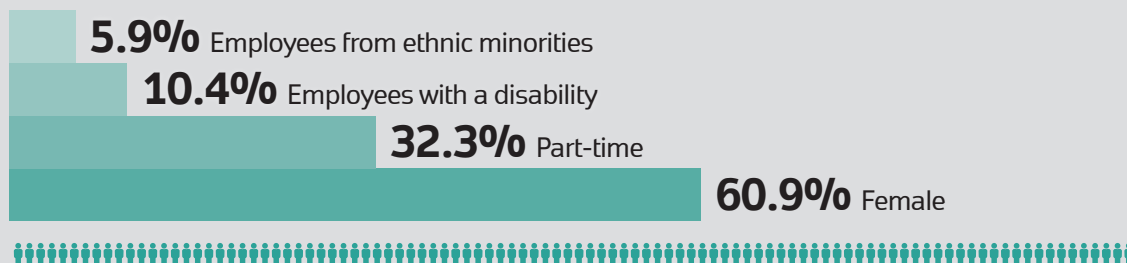
**62%**  
Engagement Index Score on the 2023 People Survey



More than **87%** Digital applications to change the register which is more than 3.7m applications



**6,993**  
Employees



## Over the past financial year, we have:



Completed **21.2m** guaranteed information services requests to keep the property market moving (99.7% within three days).



Processed **4.26m** register change applications, of which more than **318,000** were fast-tracked (94% were processed within 10 working days).



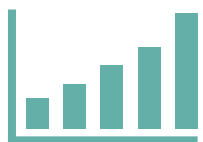
Migrated the data of **22** local authorities to our Local Land Charges Register.



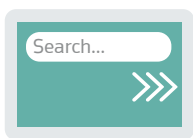
Recruited more than **300** new caseworkers and promoted around **600** experienced caseworkers to more senior roles.

# Our role in the property market

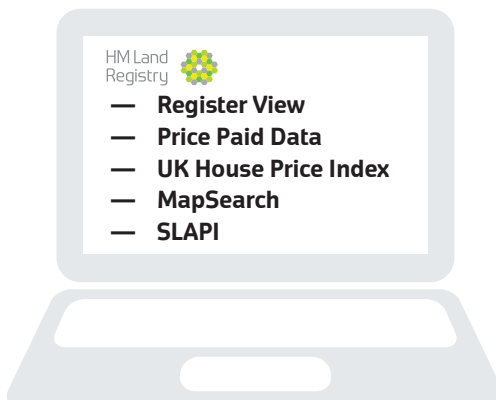
## Market interest



**£8 trillion** worth of land and property held



**122,500** daily requests to view the register, plans, associated documents, MapSearch and Search for land and property information (SLAPI)



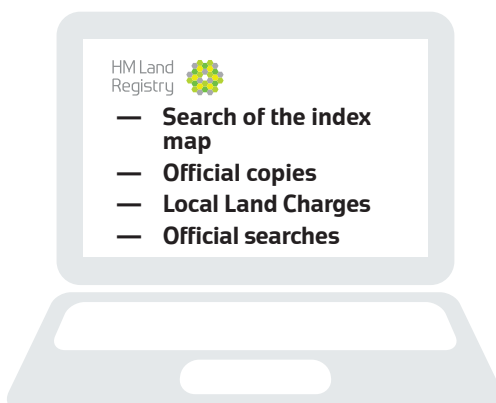
**Market interest.** We hold one of the largest transactional geospatial property databases in Europe, including all secured loans and other property rights in England and Wales. Since 1990 our register has been open to the public. We provide some of the most useful and valuable property information to support a truly data-driven economy.

Our **Land Charges** service can reveal whether an unregistered property has restrictions on its use. The service protects certain interests in unregistered land and we also maintain the bankruptcy index for England and Wales. Our **Agricultural Credits Register** provides security for lending over farm assets, such as livestock or equipment, other than the land itself.

## Property transaction



**86,000** daily official copies, official searches and official local land charge searches



**Property transaction.** Our guaranteed information and transaction services provide essential information and protection to purchasers, lenders and their professional representatives, without which the property market would not function.

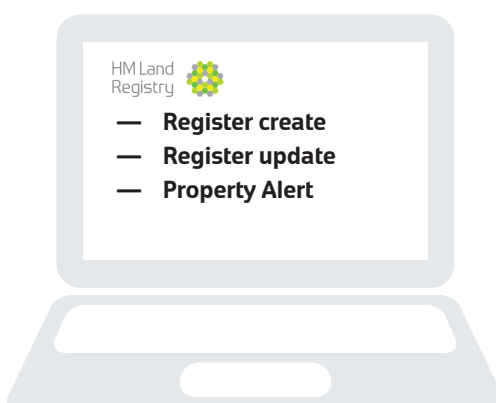
## After purchase and beyond



**583** fraudulent registrations prevented since 2009



**18,000** daily requests to update the register or create a new title

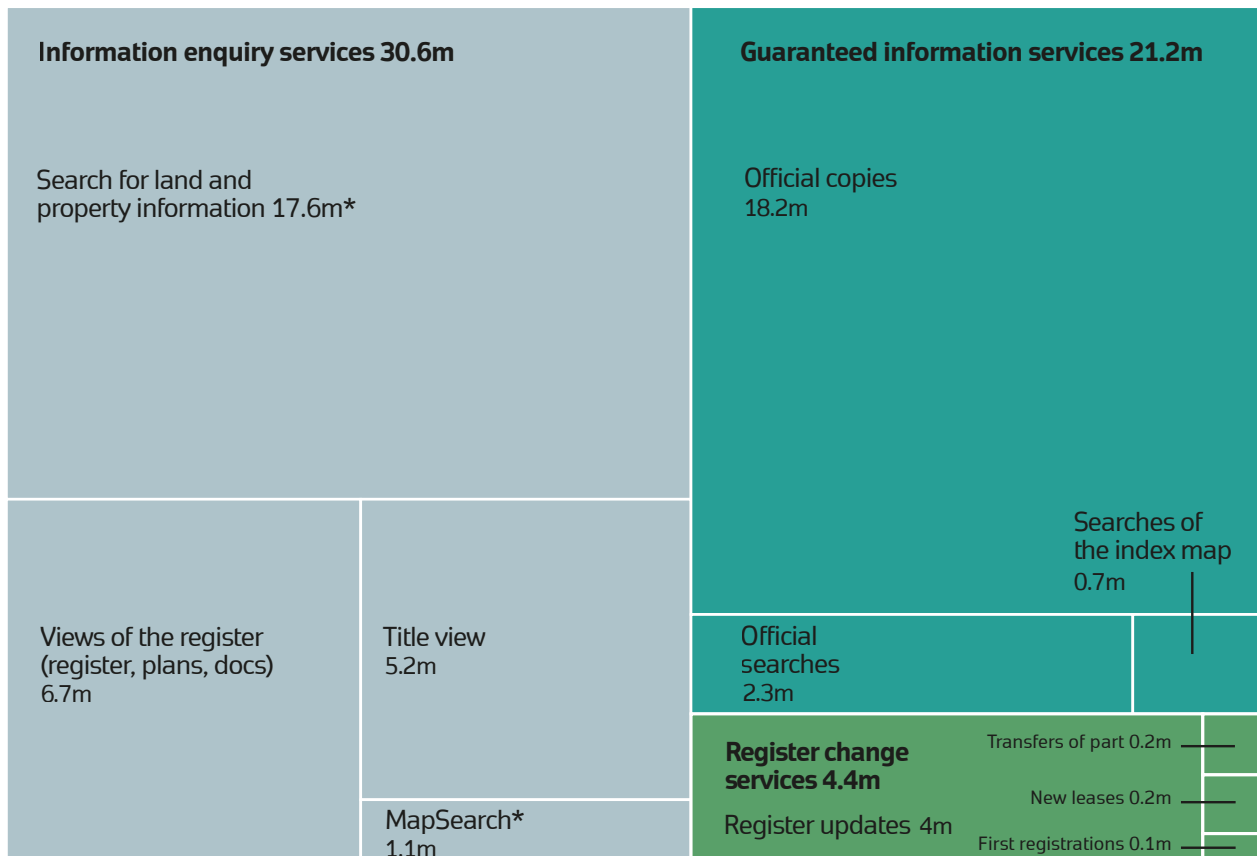


**After purchase and beyond.** We receive around 18,000 requests per day to update the register or create a new title. This can reflect new ownership, mortgages and other rights. Registering new ownership happens at the very end of a property transaction – after stamp duty land tax has been paid and the property has changed hands. Owners can use our Property Alert service to help protect their property from fraud.

Note: due to developing services, direct comparisons cannot be made with the corresponding section in previous annual reports.

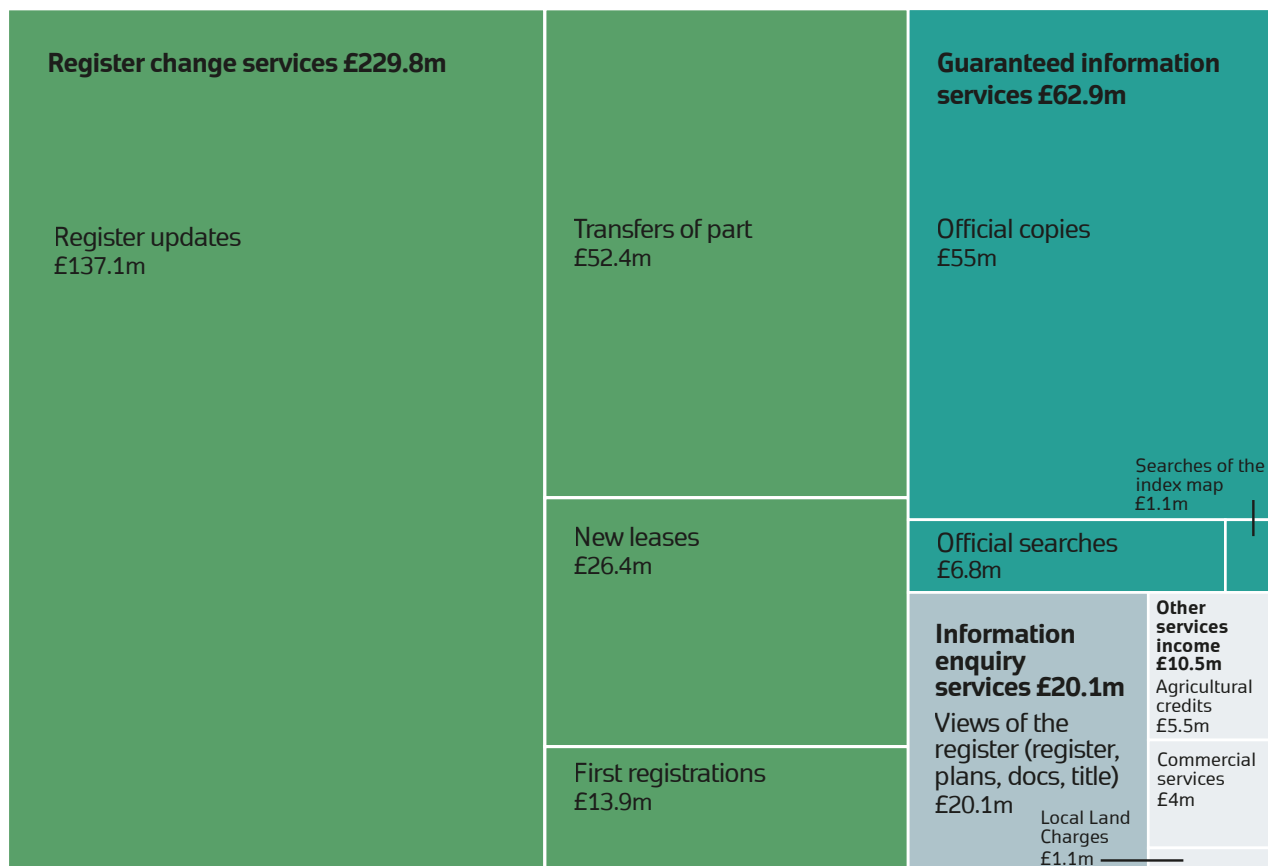


## Service requests



\*Free service

## Revenue



Total revenue received (including other service income) **£323.2m**

# Interview

with Neil Sachdev, Chair



Dakota Hotels is converting former offices at St Ann's Wharf in Newcastle-upon-Tyne into its latest city centre hotel after buying the property for £10.9 million. The building was home to solicitors Womble Bond Dickinson before the firm moved to new premises in The Spark building. Image: Alamy/Graeme Peacock



Neil Sachdev Chair of HM Land Registry

**After your first year as HM Land Registry’s Chair, what are your overall impressions of the organisation and its role in enabling a world leading property market?**

The more I’ve learned about HM Land Registry, the more impressed I’ve been. We’re a big and busy organisation – almost 7,000 people in 14 locations processing tens of millions of applications each year – yet we’re also tight-knit and firmly rooted in our local communities. We’re very good at what we do but we need to be even better to meet our customers’ deservedly high expectations.

It’s been an exciting year for us on the national stage, helping launch the Digital Property Market Steering Group and strengthening our already close links with our new sponsor, the Department for Levelling Up, Housing and Communities. It’s through our partnerships with our customers and stakeholders that we’ll help the market become, and remain, world leading.

**What changes do you think we can expect to see in the property market in 2024-25 and beyond?**

I said in last year’s report that the future of the property market was digital. The market is gradually adapting to digital but we need comprehensive transformation rather than steady progress if we’re going to meet the growing public demand for faster home purchases. We must all move further and faster in adopting the digital tools and processes that will make trouble-free, transparent and accurate transactions the norm. We’re collaborating across the industry to make this happen, while digitising our own services and promoting the use of our open data by the innovators and entrepreneurs who are vital to digital transformation.

We also aim to see the market working more efficiently as a result of our action to reduce our outstanding applications and deliver a faster service. As Simon sets out in his foreword, we’ve made some progress in this respect but still have more to do. We’re as determined as ever to meet the turnaround times our customers are fully entitled to expect.

“We must all move further and faster in adopting the digital tools and processes that will make trouble-free, transparent and accurate transactions the norm... we also aim to see the market working more efficiently as a result of our action to reduce our outstanding applications and deliver a faster service.”

**How well placed do you think we are to face these changes and what will our main challenges be?**

Our main challenge continues to be improving our speed of service and this may have to happen in an even more active property market than we have now. We must ensure we’re ready for anything the market may throw at us. We’re in an increasingly better place to do this thanks to our recruitment and training programmes, inducting hundreds of new caseworkers and enhancing the skills of their more experienced counterparts. We’re also continuing to invest in digitising our services and making automation the norm for less complex applications.

**What were your overall impressions from your visits to HM Land Registry offices around the country and conversations with our people?**

I’ve been greatly impressed by the skill, dedication and team spirit I’ve seen in every office I’ve visited. My colleagues are knowledgeable, caring and true professionals, whether they’re in casework or in other roles. We have some of the longest-serving staff in the Civil Service, which is testament to the bond between the organisation and its people. My travels have also demonstrated we have presence and roots in communities across the country, providing good jobs and economic activity in those places. We want to build on all those assets, preserving the best of HM Land Registry while becoming a truly modern public service at the cutting edge of digital transformation.

# Foreword

by **Simon Hayes**

Chief Executive and Chief Land Registrar



With the 2012 Olympics athletes' village at its heart, Chobham Manor is an 880-home development on the Queen Elizabeth Olympic Park in Stratford, east London. A RIBA London Award 2023 winner for PRP and Make, the London Legacy Development Corporation's scheme is the first of five new neighbourhoods within the park. Image: Alamy/Mickey Lee



**Simon Hayes** Chief Executive and Chief Land Registrar

### **How do you think the past 12 months have gone for HM Land Registry?**

It's been a year of real achievement. We've made significant improvements to our current performance, and at the same time we have put ourselves in a better position to tackle our longer-term challenges. We have continued to address a number of longstanding issues, including increasing our capability and capacity to provide a better service to our customers. In the last year, we saw some very positive results in terms of our processing times, improving the average speed of service to 13 days overall, and reducing the age of our oldest applications by three months.

It's still taking us longer to process some applications than we or our customers would expect, and I fully appreciate the impact this can have. That's why improving our service has remained, and will continue to remain, our number one priority.

An important moment for us this year was becoming a partner body of the Department for Levelling Up, Housing and Communities. I was pleased with how quickly we established a productive working relationship with ministers and colleagues in the department.

We continued to save customers time and money via the migration of local authority data to the Local Land Charges Programme. This ambitious geospatial data transformation was recognised as Programme of the Year in the Civil Service awards in December. Change has remained a priority internally as our Transformation and Technology directorate brought together several functions in order to improve collaboration and deliver better outcomes for customers.

### **What have been the main challenges?**

Probably the challenge of responding to the increasing demand for our services – the total number of applications and service requests we received rose from 46.5 million

“More than 300 new caseworkers joined us over the year and around 600 of their experienced colleagues were promoted to more senior roles to work on more complex applications. This has enabled us to increase both overall output and productivity. Our total output over the year was up 7% on 2022-23.”

in 2022-23 to just under 57 million in 2023-24 – while simultaneously keeping up the pace of modernisation and improvement. There was a danger we would lose sight of the longer term given the day-to-day demands, but I'm happy to say that didn't happen.

### **What improvements have we achieved?**

We've successfully built our capacity and capability through recruitment, training and progression. More than 300 new caseworkers joined us over the year and around 600 of their experienced colleagues were promoted to more senior roles to work on more complex applications. This has enabled us to increase both overall output and productivity. Our total output over the year was up 7% on 2022-23. In March, we produced the biggest reduction of outstanding applications in over a year with daily average output 16% higher than the same period the previous year. Output per person was also at its highest level for 18 months, despite so many new staff.

We've continued to enhance our services, enabling customers using our portal to manage their own applications more easily and to edit and submit their colleagues' applications. We've also changed the way we calculate estimated completion dates for applications to make it more accurate and specific. As with all the improvements we make to our services, feedback from customers was central to the changes we made.

Our most critical frontline services have meanwhile continued to operate very effectively. We delivered 99.7% of our pre-completion guaranteed information services within three working days, against a target for the year of 95%. We also processed nearly 1,300 expedited (fast-track) applications every day.

### **What are the main improvements that customers can expect to see in 2024-25?**

We fully recognise the growing demands on our customers as the property industry changes and their

clients’ expectations increase. Customers will see us devote increasing time and resources to understanding their needs and improving how we work with them. We obtain invaluable insights into how to do this by our quarterly Customer Heartbeat survey, our regular Industry Forum and Land Registry Advisory Council meetings, and the conversations between customers and our account managers.

We will continue to work in partnership with customers to help improve the accuracy of their applications and get more of them right first time. We will provide improved information about our services overall and individual applications that are with us. And we’ll continue to make life easier for customers through initiatives such as the automated provision of data to mortgage lenders on the progress of their applications, so they no longer need to chase conveyancers for updates.

We will continue to invest in training and the development of our people. As our Land Registration Academy matures, including our leadership development programmes, colleagues are being supported in ever increasing numbers to learn new skills and progress their careers.

This will support the ongoing improvements to our service, driving down the age of our oldest applications and the overall number of applications waiting to be processed.

**What are your thoughts on how we can further enable change across the property sector?**

We’ll continue to work with our partners in the Digital Property Market Steering Group to shape the evolution of the industry in a way that benefits everyone, based upon the roadmap the group published in January (see page 17). This sets out the way ahead in a number of key areas including automation, digital identity, e-signatures and upfront information.

By harnessing the energy and ideas of all the main players in the market, including the start-up businesses whose data-led solutions we sponsor through the Geovation Accelerator Programme, we want to play our part in building momentum towards speedier, more transparent and more efficient buying and selling of land and property. We can only do this by talking to each other and cooperating in making the necessary changes. I very much look forward to working together with all our partners to achieve this.

Caerphilly Castle, with its distinctive moated setting, is Wales’ largest castle and the second largest in Britain. We welcomed Caerphilly County Borough Council to our Local Land Charges Register in July 2023.  
Image: Shutterstock/Alexey Fedorenko





# Highlights

## Measures to support customers

We receive thousands of applications to change the register on a daily basis which we process as quickly as possible. Every application we receive protects the transaction it is registering from the day we receive it. While we know there is more work to do to improve the delays experienced to non-urgent applications by some of our customers, which is our number one priority, the average speed of service is 13 days overall.

We have recruited more than 300 caseworkers in 2023-24 to help process additional applications, and have promoted around 600 colleagues to more senior roles, allowing them to work on our more complex applications. We believe improvements can only be delivered through a combination of recruitment and training alongside automation. At the moment, 24% of our applications to change the register are automated, usually completed immediately or within minutes.

## Automating applications

The majority of information services and a third of register update applications are automated. The Local Land Charges Programme (see further details on page 15) is another example of automation.

In our ongoing commitment to improving our services to customers we have been exploring what more we can do. The majority of the work handled by our caseworkers involves a mortgage. We believe most of the checks they currently perform manually could be replaced, allowing them to focus on more complex applications where their expertise and professional judgment make the most difference. We have been working closely with several firms to explore how this could work. Following initial testing, we automated our first application in September 2023. Since then, we have fully automated more than 4,000 applications, with a further 3,000 partially automated.

## Reducing requisitions

A significant priority across HM Land Registry is to encourage high-quality applications and reduce 'avoidable' requisitions, or requests for information. The service our customers receive is affected by the around one million requisitions we send each year as they take up time, clog up systems and lead to delays in processing applications.

We have brought in a range of measures including specific training, guidance and telephone requisitions where we can speak to customers directly to resolve minor issues. We are also developing our digital application systems to design out avoidable errors we receive from our customers. In January, we launched a social media campaign demonstrating 10 simple tips that customers can follow to avoid more than 20 of the most frequent 'avoidable' requisition points.





## Local Land Charges

HM Land Registry's multi-award-winning Local Land Charges (LLC) Programme is one of the most ambitious geospatial data transformations ever attempted by a UK government department. We are transforming the LLC services currently delivered by more than 300 local authorities in England and Wales into a single national, digital LLC Register. Users can get immediate, high-quality, standardised official search results for a fixed fee. Instant access to the data and a uniform digital-first customer experience also creates opportunities to unlock substantial economic benefits across the property market. Upfront information reduces risk by informing decision-making early, benefiting property buyers, speeding up planning decisions and supporting infrastructure and investment decisions.

Since 2018, we have migrated local land charges held by local authorities as quickly as possible without compromising data quality or the integrity of the register. By the end of 2023-24, since the programme started, 89 local authorities had successfully transferred almost 5.5 million charges to our national register. With more than 900,000 searches carried out on our service already, we have saved customers more than £1.9 million due to cheaper search fees.

In December 2023, our Local Land Charges team was presented with the Programme of the Year honour at the Civil Service Awards. The Programme of the Year category looks at the impact of government programmes on citizens. It also scrutinises how organisations embrace innovative approaches and delivery methods to achieve the best results, as well as programme management. The award is a testament to the hard work demonstrated by everyone in the LLC Programme.

The team also won a Government Operational Research Service (GORS) award for 'Achieving Impact with Analysis'. The GORS Awards recognise, promote and celebrate the work being done across the GORS analytical profession. This award is in recognition of the IDEAS (Insight, Data, Evidence and Analytical Support) team's long-term forecasting model, which is used to help the programme understand when all migrations will be completed and what operational steps are required to achieve this. This is an example of analysis supporting decision-making, and of colleagues working together to create the best possible outcome for the organisation.



**89 local authorities** have had almost **5.5 million charges** successfully transferred to our national register



More than **900,000 searches** carried out



Customers saved more than **6,000 years** of time waiting for search results



More than **£1.9 million saved** due to cheaper search fees



Ladybower Reservoir in the heart of the Peak District National Park was built between 1935 and 1943, and officially opened in 1945. High Peak Borough Council completed the migration of its local land charges data to our digital register in April 2023. Image: Shutterstock/Paul K Martin

### Helping to transform the market

We are committed to working with others to achieve crucial transformation in the land and property market and dramatically improve the experience of all those involved in it. This year we were instrumental in bringing property and technology experts together to form the new Digital Property Market Steering Group (DPMSG).

DPMSG's purpose is to help the property market work better for all by accelerating the adoption of digital technology, which directly supports wider government housing and planning reform aims. A transparent, secure and consumer-friendly property market benefits everyone, but can only be achieved through collaboration and innovation across the sector.

“At the Conveyancing Association, we want to boost confidence and investment in the digitisation of the property market by demonstrating how Government and industry regulators, professional and trade bodies are aligned and committed to working together to enable and accelerate positive change.”

**Nicky Heathcote**, Non-Executive Chair at the Conveyancing Association and founding member of DPMSG

# DPMSG



Digital Property Market Steering Group



A Digital Property Market conference in September 2023, opened by the then Minister for Housing, Rachel Maclean MP, provided invaluable input and feedback from more than 270 property sector and government guests on how the process for buying and selling property could be improved. This supported the development of DPMSG’s first work programme and roadmap published in January 2024.

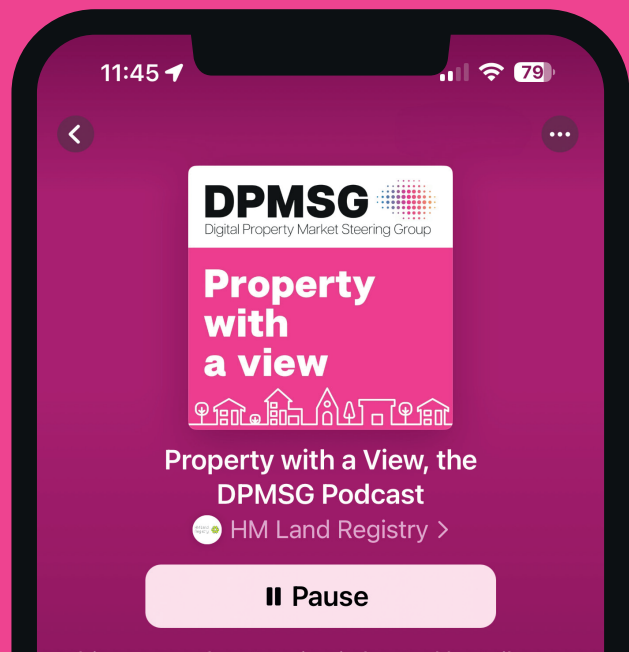
**The DPMSG vision**

**“We want everyone involved in buying, leasing and selling land and property to experience a secure and modern market that is transparent, customer-friendly and business-friendly at all stages. Through collaboration, innovation and a focus on emerging digital technologies we will build on existing progress across the home buying and selling system to get a better result for the customer: simpler, faster, more certain and less stressful.”**

The DPMSG roadmap is underpinned by five key objectives.

1. No surprises and no delays: up front information means there are no surprises after the buying decision and no waiting for searches.
2. Transparency and innovation: sharing information using an open protocol allows everyone to see what is happening in a transaction and supports innovative consumer-friendly digital services.
3. Convenient and secure: using digital identity checks (just once) and e-signatures makes the process easier and more secure.
4. Always improving: collaborative research across users and the PropTech sector will accelerate the use of emerging technology such as artificial intelligence.
5. Open and collaborative: we will work in the open, publishing research, the programme of activities and an annual summary of progress.

To coincide with DPMSG’s launch, we also produced a new podcast series, *Property with a View*. Hosted by Mike Harlow, our Deputy Chief Executive and Director of Customer and Strategy, leaders from across the sector discuss what changes need to happen and how the market can work together to achieve them. The podcasts cover all corners of the industry featuring guests such as Kate Faulkner OBE, Chair of the Home Buying and Selling Group, Maria Harris of the Open Property Data Association and Hannah Cook of the Norwegian Mapping Authority.



## Digital services

A number of key improvements have been made to our digital services throughout the year. Using feedback from customers, we have adapted our services to meet their needs more closely.

### HM Land Registry portal

On the HM Land Registry portal, we enhanced the View Applications tool which helps users to manage their applications and easily find related correspondence. Early in the year we introduced flags against applications that had outstanding requisitions, as well as a filter function to isolate those that needed a response. This simple change made it much easier to find requisitions, reducing customers' reliance on emails.

Also on the portal, our Digital Registration Service (DRS) made it much easier to save applications which are still being drafted, meaning that work is not lost if users needed to disconnect or close an application halfway through. We also made it possible to edit all essential details within a draft application.

Customers have been telling us more about how they work, sharing applications with colleagues, which had historically been an issue when using DRS. In December, we introduced a function for users to access, complete and submit their colleagues' applications as well as to transfer applications between colleagues.

Customers noted this not only made DRS more user-friendly, and saves them a significant amount of time, but it also helps with training new staff who need to have applications checked before submission.

## Business Gateway

We have brought our Estimated Completion Date tool to our Business Gateway application programming interfaces (APIs). Our APIs allow software developers to connect with our systems. Developers can now enhance their case management software by including an estimated date of when an application will be completed.

Customers connected through these APIs now have access to greater levels of pre-submission validation options. Our systems can help check whether the right charge date, fee or mortgage document reference has been added to an application.

We enhanced our Official Copy Document Availability service, which identifies when a document contains a plan only flag. This allows end users to make a more informed decision for the subsequent official copy order.

## Digital applications

The move to digital is an essential tool in helping HM Land Registry to provide quicker registration services for customers. Digital applications also make it easier to automate more of our work. Moving away from paper forms, or scanned copies, removes the need for our caseworkers to retype information into our casework systems. This also reduces the risk of human error and means we can process applications much more quickly.



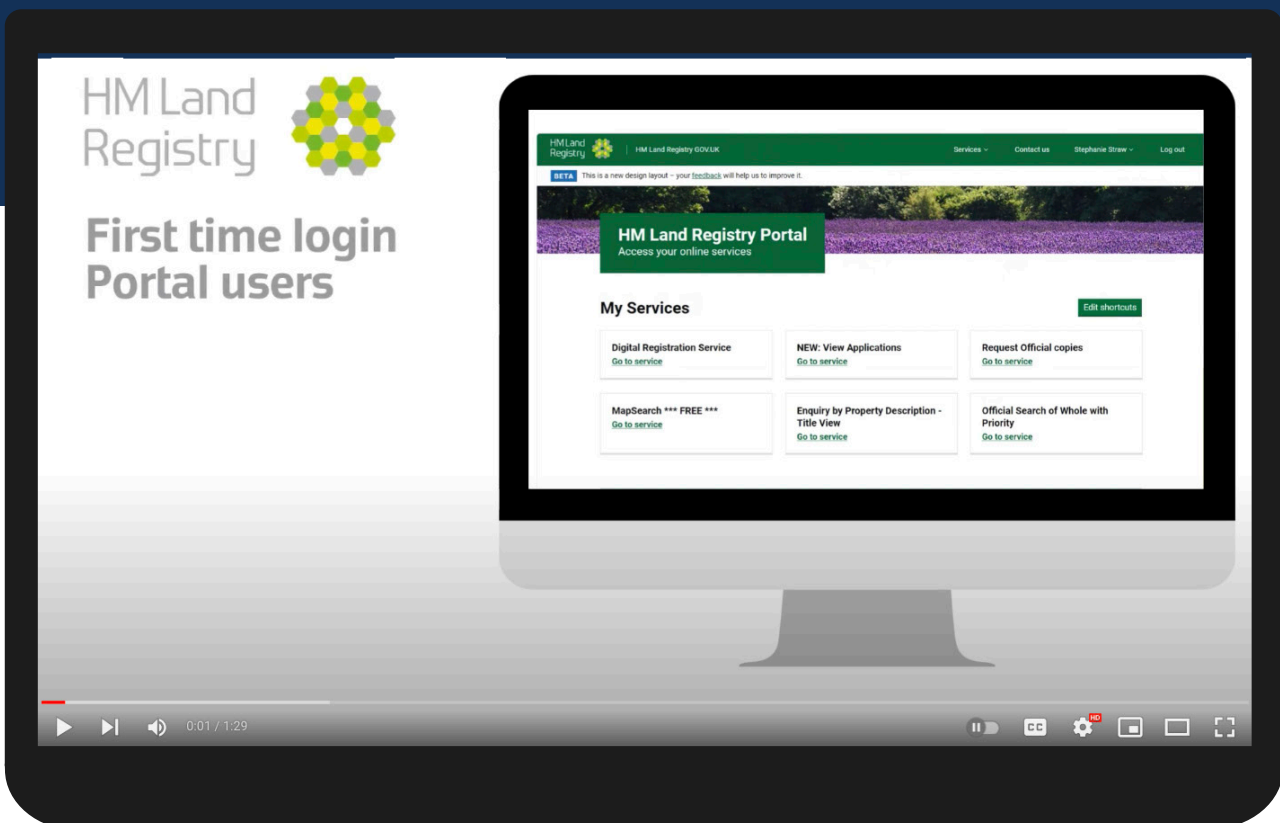
More than

**87%**

of our applications to change the register were made digitally in 2023-24, amounting to more than

**3.7m**

applications in total.



### Ending progress chasing

We are working with mortgage lenders to ensure they will no longer need to chase conveyancers for updates on the status of their applications. In a successful pilot, HM Land Registry is providing ten of the top mortgage lenders with data on the progress of their applications.

We share a weekly update with each lender to ensure their information stays up to date. We are now exploring extending the opportunity to other lenders. As Rob Stevens, Nationwide’s Head of Property Risk, noted, this is a “breakthrough moment... [which will] save both lenders and conveyancers time by reducing the amount of back and forth between the two.”



### Practice and Process

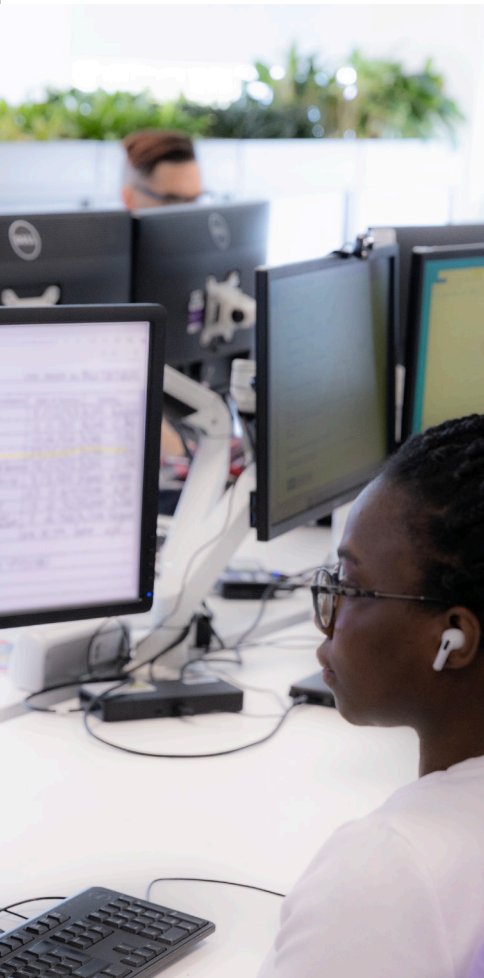
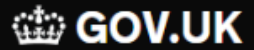
Our latest customer newsletter, complementing the long-established *Landnet*, focuses on updates to our practice guides, changes to our processes and customer training developments. *Practice and Process* has attracted 6,700 subscribers in the first 12 months. A new section, Ask Adam, aims to answer any questions readers might have.

For Central Operations Manager David Linn, the newsletter has quickly established itself as a useful means of communication.

“As someone who leads the team responsible for maintaining the guidance for our customers and caseworkers, I find *Practice and Process* to be an extremely valuable platform to enable the sharing of recent and forthcoming key changes with our customers.”

David Linn, Central Operations Manager

# Practice and Process



Issue 15

16 May 2024

Welcome to issue 15 of *Practice and Process*. This month we have a busy mix of practice guide updates and process changes for you, along with the second round of questions in our Ask Adam feature and a focus on two more of our top 10 tips videos. As always, our aim is to bring clarity to the way we work with you – but if anything needs further explanation, [please ask Adam!](#)

## PG4

**Which practice guide has changed?**  
**Practice guide 4: adverse possession of registered land**

**When did it change?**  
 2 April 2024

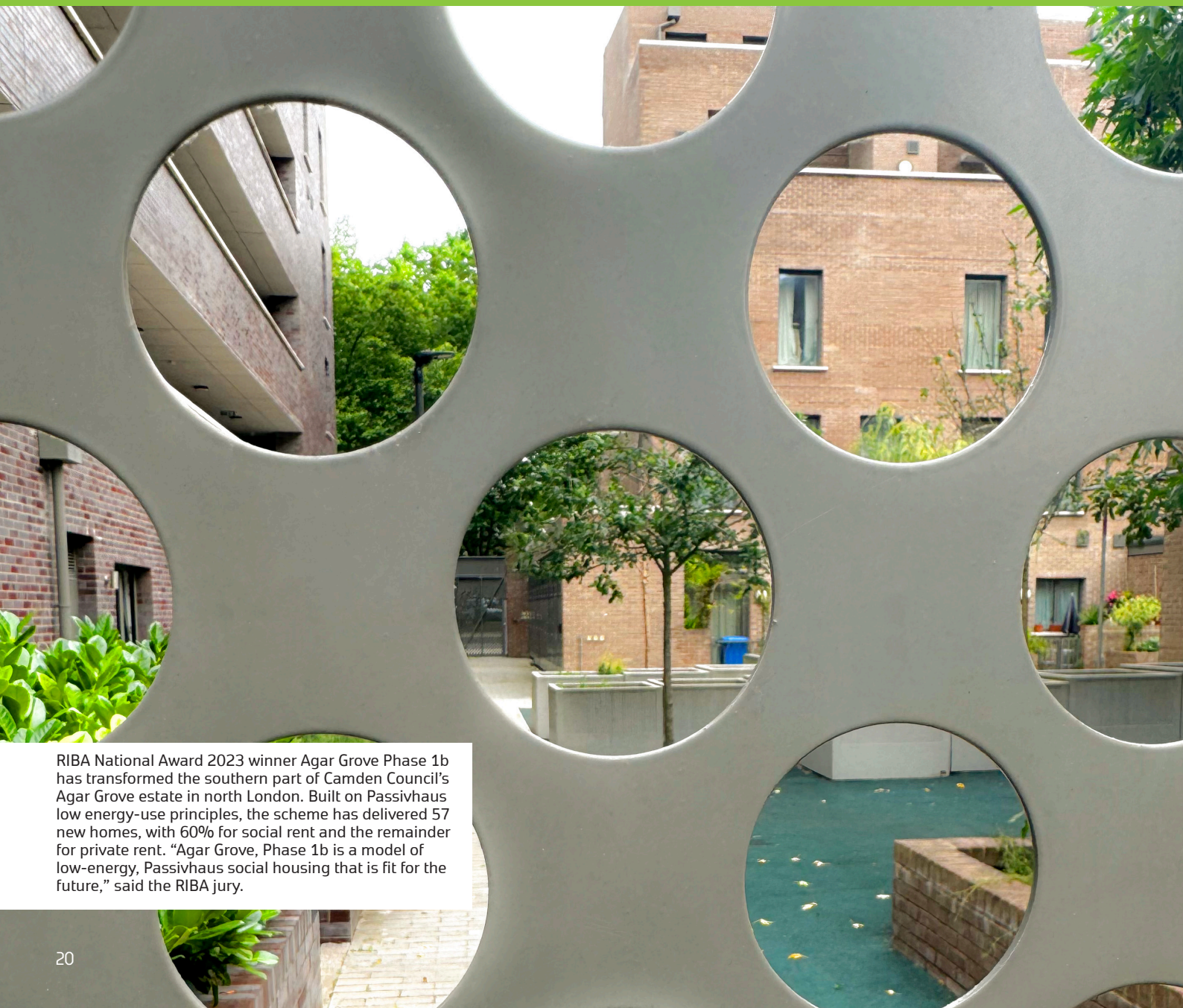
# Environmental, Social and Governance overview

HM Land Registry is uniquely placed to make a significant contribution to environmental and social progress in England and Wales. We provide data and services that support people, businesses and government to make informed decisions about how to use land sustainably and make the most of it for the benefit of society.

Through the governance and reporting obligations that come with being a government department, and following best practice and continuous improvement, HM Land

Registry fulfils a broad range of activities that are associated with sustainable organisations – environmentally and socially.

We strive to be a modern, inclusive and diverse organisation with a culture and policies that recognise the communities we live in and balance work with all aspects of life. The Environmental, Social and Governance Framework encapsulates our approach and outlines our key activity showing where we can make a difference.



RIBA National Award 2023 winner Agar Grove Phase 1b has transformed the southern part of Camden Council's Agar Grove estate in north London. Built on Passivhaus low energy-use principles, the scheme has delivered 57 new homes, with 60% for social rent and the remainder for private rent. "Agar Grove, Phase 1b is a model of low-energy, Passivhaus social housing that is fit for the future," said the RIBA jury.

## Environmental, Social and Governance Framework

We protect your land ownership and provide services and data that underpin an efficient and informed property market

| <b>Environmental</b><br>   | <b>Social</b><br>   |   | <b>Governance</b><br>   |
|---|--|---|--|
| <p><b>Reducing our impact</b></p> <ul style="list-style-type: none"> <li>— Working closely with the Government Property Agency to ensure HM Land Registry sites are as efficient as they can be – with increasingly ambitious targets to reduce water, waste and fuel</li> <li>— Aligning with government requirements to reach Net Zero ahead of 2050 and thinking creatively to reduce emissions</li> <li>— Travel and Subsistence policies that promote lowest emissions</li> <li>— Green initiatives at local offices are encouraged and supported</li> <li>— A Sustainability Panel that oversees and supports activity across the organisation</li> </ul> | <p><b>Great employer</b></p> <ul style="list-style-type: none"> <li>— Equal opportunities employer that reflects local communities</li> <li>— Pay and benefits package that supports a great work/life balance, recognises non-work commitments and responsibilities and promotes good health and wellbeing</li> <li>— Staff networks that encourage self-expression, recognise the value in diversity and make HM Land Registry an inclusive place to work</li> <li>— Opportunities for career development and progression delivered through HM Land Registry Campus</li> </ul> | <p><b>Contributing to society</b></p> <ul style="list-style-type: none"> <li>— Responsible supply chains and procurement policies</li> <li>— Offices located across England and Wales supporting levelling-up principles</li> <li>— Policies that support volunteering and encourage community engagement</li> <li>— Making data open and usable creates transparency and boosts economic activity</li> <li>— Developing a data strategy that will allow greater access to and usability of HM Land Registry data</li> <li>— Leading the charge on transforming the housing and land sector through the Digital Property Market Steering Group</li> </ul> | <p><b>Integrity and transparency</b></p> <ul style="list-style-type: none"> <li>— Strong corporate governance ensuring compliance and transparency</li> <li>— Effective risk management</li> <li>— Ethical business practices and conflict of interest policies</li> <li>— Accounting integrity and transparency</li> <li>— Supporting and aligning with government sponsors In Department for Levelling Up, Housing and Communities on land transparency and leasehold reform</li> <li>— Work closely with customers to ensure our services meet their needs</li> <li>— Central to business planning</li> </ul> |

## Environmental

### Data hall migration

Following two years of planning and preparation, we migrated our two Plymouth data halls into Crown Hosting facilities over the August bank holiday weekend.

Our first electronic register began in Plymouth in the early 90s and remained in our own privately owned data centres for the last 25 years, until the move. Our whole data centre estate is now hosted alongside significant parts of the Critical National Infrastructure within Crown Hosting. This is a unique collaboration with Cabinet Office that provides physical data centre space for public sector organisations.

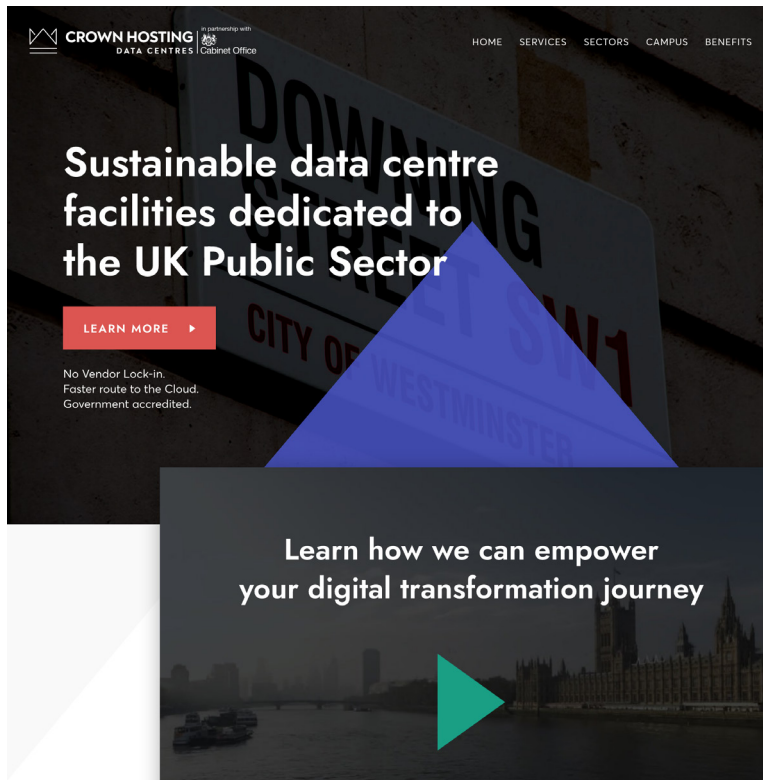
The construction of the Crown Hosting facility favours steel over concrete, which allows a recycle rate of 90% of building fabric in the future when compared with traditionally constructed buildings. All building and security management IT systems within the campus are powered by solar systems on site, and all customer consumed power is provided by green energy suppliers powered by 100% renewable energy. Emergency power generation is produced using hydrotreated vegetable oil reducing scope 1 fossil emissions by 90%, nitric oxide/nitrogen dioxide (NOx) emissions by more than 15% and particulate emissions by more than 25% compared with traditional diesel. The data centre's cooling systems operate solely on harvested rainwater captured from roof tops and car park run-off on site and stored underground.

To encourage biodiversity, living walls are being installed across all campuses. This encourages wildlife to flourish and has the added benefit of absorbing heat when the weather is hot, and acting as an insulator when it is cold, further reducing the need to cool or heat client rooms.

Crown Hosting is part of the Climate Neutral Data Centre Pact. They pride themselves on one of the lowest power usage effectiveness (Pue) operating figures in the data centre host space, with an annualised Pue of 1.2. This has been evident with our relocation where we have seen an overall reduced power consumption from 92,000 kilowatt hours (kWh) per month to 25,000 kWh per month.

The migration was the biggest and most complex technical change we have ever undertaken, involving the dismantling, packing up, transporting and connecting of thousands of cables, servers, network kit and, most importantly, the mainframe register platform. This was all delivered with no disruption to the organisation. The additional benefits include increased resilience and a substantial cost-saving.

We have also recently transferred our first ever digital records to the National Archives, preserving our place in the nation's history. This involved reviewing hundreds of records, some of which were over 20 years old. The next tranche of nearly 1,000 records is also ready to be added to the permanent archive of government records.



### Big Spring Clean

In March, a team of volunteers from the Croydon office spent time litter picking as part of the annual Great British Spring Clean. All were kitted out with hi-vis jackets, gloves and grabbers as they tackled the hedges of Bedford Park outside the office. A huge amount was collected and a separate collection made of recycling waste.





## Sustainability

|                          | Achieved 2023-24  | Target for 2025  | On target? |
|--------------------------|---|--|------------|
| <b>Carbon</b>            | 50% reduction   | 59% reduction  | On target  |
| <b>Waste arising</b>     | 77% reduction in waste generated<br>100% recycled<br>0% landfill<br>Waste to Energy process | Reduce the amount of waste generated by at least 25%<br><br>Recycle or compost at least 70% of waste and landfill less than 10% of waste | On target  |
| <b>Water consumption</b> | 57% reduction   | Reduce the amount of waste generated by at least 8%  | On target  |
| <b>Paper consumption</b> | 61% reduction   | Reduce our paper use by 50% from 2017-18 baseline  | On target  |

Waste is recycled or incinerated for energy conversion (46%) rather than going to landfill

Performance data calculated against 2017-18 baseline

| Area   | Performance                                  | Target – not to exceed |        |
|--|--|------------------------|--------|
| Energy: greenhouse gas emissions, all areas within scope | carbon emissions (tonnes)<br>expenditure (£) | 2,406<br>1,930,202.22  | 4,328  |
| Waste  | consumption (tonnes)<br>expenditure (£)      | 241<br>93,163.50       | 948    |
| Water  | consumption (m)<br>expenditure (£)           | 17,792<br>119,583.28   | 38,990 |

### Carbon

We have reduced consumption of electricity against last year use by 1,824 MWh. This reflects reduced use of space within our properties. The most significant drop is from the migration of our data to Crown Hosting arrangements and the closure of our data centre.

Gas consumption has fallen from last year's figures by 1,448 MWh. This has been achieved by improvements to, or replacements of, some of our building heating systems.

Our overall carbon emissions have reduced since 2017-18 and are at 2,406 tonnes, a reduction against the baseline year of 59%. See Appendix C for historic trend data.

The new target set by the Greening Government Commitments (GGC) for carbon from domestic flights to be reduced by 30% by end of March 2025 is on track. In the baseline year HM Land Registry had a total of 351 domestic flights with a carbon impact of 18.03 tonnes. In 2023-24 we recorded 36 domestic flights with a carbon impact of 4.94 tonnes, resulting in a carbon reduction against the baseline of 73%. We made one continental short-haul flight.

### Waste

The target set is to reduce the overall amount of waste generated by 15% from a 2017-18 baseline and strive to reduce it further, and recycle or compost by 70%, with a goal to send less than 5% of waste to landfill.

We are currently meeting the targets, with the amount of waste generated cut by 61% and 100% of all waste

recycled or incinerated for energy conversion (32%) rather than going to landfill.

Paper equates to 46% of waste, with 172.74 tonnes being sent for recycling.

GGC targets also require the removal of consumer single use plastics from the government estate. We aim to eliminate all sources of single use plastic from our supply chain and have made significant progress. Our stationery suppliers have advised that they are working with the Department for Environment, Food & Rural Affairs on a reporting mechanism for all the government estate.

### Water

We have achieved a 57% reduction in water consumption against a target of 8% from a 2017-18 baseline. We remain on track to meet the target despite increased use of our buildings in 2023-24.

### Paper

Our GGC target to reduce our paper use by 50% from a 2017-18 baseline shows a current improvement of 61% on A4 equivalent. Our digital services programme and our move to on-request printing are continuing to have a significant impact. Further work is planned to review overall paper use across the estate.

We contribute to sustainability forums across government, including the Government Property Agency (GPA) and the Department for Levelling Up, Housing and Communities.

We work closely with our facilities management provider OCS to support effective building management, identifying continuous improvement and monitoring. Our new facilities management contract has a greater focus on sustainability with a programme of annual collaborative environmental and sustainability related activities.

We have continued our accreditation to ISO14001 standards in Environmental Management Systems with re-certification confirmed for 2023, which is based on compliance and demonstrating continuous improvement. We continue to monitor our effectiveness in the management of our sustainability aspirations through internal and external audits against the ISO14001 Environmental Management standards. Our cross-HM Land Registry Sustainability Panel oversees this activity.

We have removed a number of single use plastics from our ordering options and continue to work with suppliers and OCS to identify all opportunities to reduce what comes into our buildings that then needs to go to waste. We have water restrictors on all taps and made improvements to our heating and plumbing that reduce incidental water waste.

Sustainability impact assessments are applied to any projects that may require them. We have established working principles with our furniture suppliers to ensure a life cycle practice on disposal and recycling for office moves and returns from home working office furniture.



The Piece of Cheese Cottage in Hastings, East Sussex, was reputedly the result of a bet that a builder couldn't fit a house on such an awkwardly shaped site. The triangular cottage's features include a blue plaque commemorating Mr and Mrs Michael Mouse's stay there. Hastings Borough Council joined our Local Land Charges Register in March 2024. Image: Shutterstock/Sue Martin

Flora and fauna protection features in all property works and project decisions via impact assessments and regular monitoring. We have recognised several protected species across our estate, including bees, bats, owls and badgers, with some ponds that encourage newts, frogs, slow-worms and voles. Our Plymouth site is next to woodland where we are regularly visited by a wild deer herd and have a returning duck population.

Our local champions encourage staff and tenants across our estate to embrace biodiverse activities to maintain the rich and natural environment and wildlife our sites enjoy. We have promoted and supported a range of local/national events including the Great British Tidy, Big Green Week, Earth Day, World Bike Day, National UK Birdwatch and No Mow May. We promote a wide range of sustainability themes, aiming to improve carbon literacy and awareness, and we plan to make our performance data on all aspects of energy, waste and travel accessible for colleagues via a usage and emissions dashboard.

Our buildings are now owned by the GPA but we manage the services, and business and operational activities within them. A programme of agreed Net Zero works is under review for 2024-25.

### Task Force for Climate-Related Financial Disclosures (TCFD) Compliance Statement

As the GPA now owns, and has responsibility, for the majority of the properties we occupy, we have commenced discussions with them on how climate change resilience can be factored into property plans, in line with the Government Sustainability Strategy 2022-30. This will include the timetable for a programme of climate change adaptation surveys from which action plans can be developed to ensure, as occupants of their properties, we are aware and can help manage the risks and explore the opportunities for further interventions.

As such HM Land Registry does not currently have a reporting process in place for the recommended disclosures in 2023-24 but we will work with the GPA on a reporting mechanism for these (either directly or through them) in future years.

Our Procurement and Contract Management Policy pays proper regard to sustainability, including social value, tackling modern slavery, support for small and medium-size enterprises and environmental factors. We ensure sustainability is considered in our investment choices so we contribute directly to achieving GGC targets. We include social, economic and/or environmental requirements in our tender specifications and assess suppliers' responses to these, and we are committed to working with our suppliers to measure performance against agreed measures to maximise value for money during the life of a contract.

### Information and communications technology and digital

Our commitment to the Government's Net Zero carbon requirements includes ensuring upgrades or replacement of any information and communications technology (ICT), and digital equipment, hosting or supporting mechanical and electrical infrastructure, must perform better than what is being replaced. We comply with all relevant environmental legislation and key Government objectives, including reporting annually to the Sustainable Technology Advice & Reporting (STAR) Team. We ensure 100% of all decommissioned ICT equipment is reused, recycled or disposed of environmentally and ethically.

## Social

Environmental, Social and Governance criteria evaluate how an organisation manages its relationships with stakeholders, and its support for social causes. This may include gender equality, racial diversity, and fair and inclusive hiring practices. This means the social pillar can relate to both how HM Land Registry operates as an employer and the contribution we make to wider society.

### Our people

Our Land Registration Academy, launched in April 2021, aligns to our People Strategy commitments by investing in our casework expertise and professionalism. Our academy recognises that at heart we are an organisation of expert people, and that technical knowledge is essential for our ability to deliver all services for our customers both now and in the future.

Since then, we have invested heavily in caseworker cohorts, training approximately 2,500 new starters or existing colleagues who have progressed to new roles. In 2023-24, more than 950 colleagues took part in formal training, including more than 300 new starters and around 600 people who had been promoted.

We have launched and implemented trainer development and career paths, recruiting around 75 trainers across different grades. This will transform our capacity, retention and delivery outcomes as we invest in the technical capability of this cohort. Our Land Registration Academy Customer Services training team achieved Bronze at the UK Contact Centre Awards in the category of Learning and Development Team of the Year.

Here's what some of our trainers and learners have said:

“Taking on a training role has proven to be the most challenging and fulfilling role I have ever had. I am continually developing my own leadership and technical

skills as well as learning valuable lessons in resilience and adaptability. Seeing the learners develop throughout their training and beyond has provided a source of great satisfaction.” **Justin Gill**, Land Registration Academy training instructor

“A large and enjoyable part of my role working for the academy in partial retirement has been to impart and pass on my knowledge of working for HM Land Registry for 35 years to both learners and less experienced training instructors, and watching them grow in both confidence and technical understanding.” **Chris Austin**, Land Registration Academy training instructor

“Supporting the transfer of part training was pivotal in my own development and progression and led to my promotion. I am now on my own HEO [Higher Executive Officer] progression training and can see the work the academy have put in to ensure consistency of training and that adequate support is in place to make each module run smoothly. I feel that this environment allows me to grow in ability and confidence on a daily basis.” **Claire Mangan**, learner and coach

“Due to the complex nature of the subject I was learning, I often found myself asking a lot of questions. What impressed me the most about my trainer was that he understood exactly what I needed. I attribute this skill to the vast experience and wealth of knowledge he had accumulated over his years in HM Land Registry. The course was lengthy and quite intense at times, but it was quite evident that he wanted every one of us to succeed and be awarded with our technical authority at the end of the course.” **Mohammed Kashem**, learner

“At Telford, we have seen good results by collaborating with casework teams using problem-solving skills to successfully meet the challenge of supporting a significant training commitment whilst growing coaching capability and confidence.”

**Rebecca Bandhan**, Technical Development Manager, Telford Office



## Stepping into and up to leadership

We continued our popular Accelerated Leadership Development Step Programmes for a second year. Aimed at equipping participants with the skills, knowledge and behaviours to become great leaders at HM Land Registry, the courses are designed to support high-potential colleagues and create an environment for shared learning and networking. Thirteen colleagues completed the Step Up to Senior Leadership and 21 took part in the Step into Team Leadership. Since training, there have been 25 promotions and one job change.

“The programme has helped me gain the confidence to step further outside of my comfort zone, have a more open growth mindset and seek out opportunities via networking. This time last year I was a permanent EO [Executive Officer], having initially joined HM Land Registry on a two-year contract as an AO [Administrative Officer]. During the course I gained progression to HEO [Higher Executive Officer] in my usual role and I am currently a temporary SEO [Senior Executive Officer] in an area of the business which is completely new to me. I highly recommend the course which has helped me to consider my own leadership skills, make new contacts and gain a wider perspective of the organisation as whole.” **Hayley Cetinkaya**, Casework Team Leader

“Participating in the Step Into Team Leadership programme was incredibly beneficial in expanding my network, not just across offices but across directorates too. My cohort came from a diverse range of backgrounds and experiences and I’ve been able to gain insight into different areas and what it’s like to work there, which has opened my eyes to potential career paths I didn’t know were available to me previously. This alongside the opportunity to network with senior leaders on multiple occasions has given me a new direction which I am now better equipped to pursue as a result.” **Rosie Goodison**, Executive Registration Officer

“I can’t recommend this scheme highly enough – it’s been fantastic to see so many of the graduates from our very own internal programme using the skills and confidence they gained in new areas of our business.”

**Terry Robertson**, Deputy Director Strategy



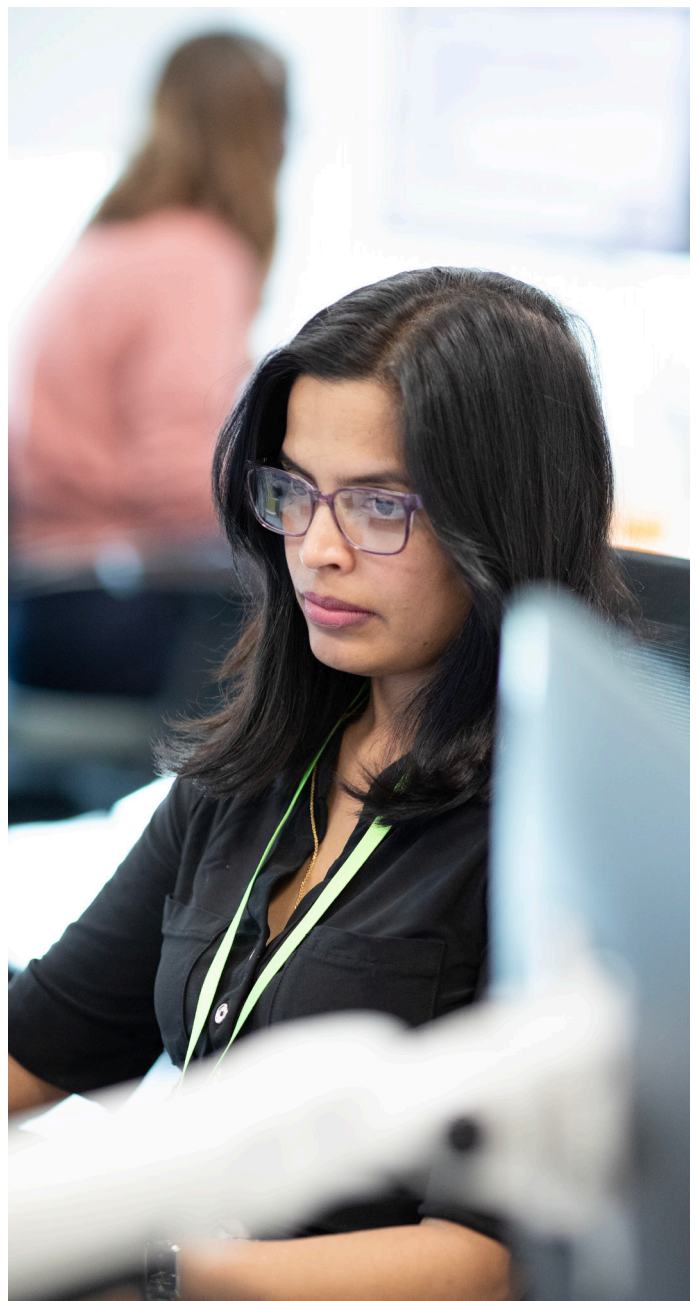
## Attracting a diverse workforce

A number of colleagues have attended career fairs to help raise awareness of HM Land Registry as a great place to work and attract a diverse workforce that better represents all our citizens. Taking place in both Hull and Birkenhead, these Civil Service events were aimed at encouraging people from all backgrounds to find out more about different careers.

## Pilot programmes to help progression

We have developed and piloted a different approach to casework promotion during 2023-24 to develop skills and career pathways. Instead of our conventional recruitment and selection process, our work-based approach focuses on gathering technical and behavioural evidence as part of day-to-day work activities to demonstrate performance, potential and readiness to move into the next grade.

We launched four pilots, successfully delivering resource plan requirements with 31 AOs to EO in the Customer Support Centre, 13 AOs to EO within the Customer Resolution Team, 27 EOs to HEO in Service Delivery and our fourth pilot into Senior Casework Executive roles. We are analysing the results and lessons learned so we can develop and refine the process in the future.



## Our offices

We've increased leadership visibility across our 14 offices, creating more face-to-face engagement opportunities to compliment the regular online 'town hall' events. We organise meetings in all our locations and ensure our senior leaders and Land Registry Board members can meet the teams based there.

Leaders say the experiences are invaluable, as Eddie Davies, Deputy Director of Digital Services, explains:

"From the moment I walked through the door, it was evident that the teams I visited were fuelled by a genuine passion for their work. I was inspired by their dedication, creativity, and collaborative spirit. It was truly a pleasure to witness such passion and dedication first-hand, and I left feeling inspired by the incredible talent and enthusiasm of the teams I had the privilege of meeting."

"The Board had a terrific visit to Plymouth, and it was great to see the breadth of activity being undertaken in that office. In particular, spending time with the profits team showed just how technically challenging casework can be. We were made to feel very welcome, and it was a real pleasure to meet so many colleagues."

**Kirsty Cooper**, Non-executive Board Member



## Workspaces for now and the future

Our Workplace Strategy, updated in March 2024, reaffirmed our approach to continue to adapt our workplaces and how we will align to the Government Property Strategy 2022-2030. Building on existing principles, we committed to retain a presence in each of our current 14 office locations to provide stability for the organisation, supporting knowledge retention and experience, and limiting the people change impacts.

In 2023-24, we celebrated one year since the Nottingham office move into a Government Hub, and preparations are underway to move into a new location in Coventry. We also secured funding from the GPA to enable investment in life cycle replacement schemes, for items such as lifts, boilers and solar panels, within the properties we occupy.

In the longer term, the overall size of the estate will fall and our geographical locations may change to suit the way we work. We will assess our options for existing and new workspaces to determine their strategic fit for HM Land Registry and wider government future needs based on efficiency, effectiveness, location, workforce and sustainability.



## Wellbeing

We achieved gold in the 2023 MIND Workplace Wellbeing Awards. These awards recognise employers who have embedded mental health into their policies and practices, as well as shown a long term and in-depth commitment to colleague mental health. This is the third time that we have taken part, the first being in 2018 when we achieved a Silver Award, and again in 2021 when we achieved a Gold Award.



A total of 22 of the 61 organisations who took part achieved the awards with HM Land Registry being the only government organisation to achieve gold. The index assessed five areas of practice: people management, culture and engagement, wellbeing initiatives, knowledge and skills, and support.

## Carer Confident

HM Land Registry has been enhancing the support and guidance to colleagues who are carers. In addition to the carers passport that helps to establish requirements and conversations with line managers, the team have been finding the best way to identify all carers in the workplace and promote the caring and work guide. We are also working towards recognition as a Carer Confident Accomplished employer.

## Diversity and inclusion

We continue to strive to be the most inclusive employer in the Civil Service and to reflect the society we serve. We review and check best practice with other departments and the private sector, undertaking equality impact assessments for people change activities, and all policies are drafted to reflect the requirements of different groups to ensure we build diversity and inclusion into day-to-day activity. We are a Disability Confident leader and continue to score highly for questions related to inclusion in the Civil Service People Survey with an overall score of 81%.



**81%**  
Inclusion  
Civil Service People Survey

## LR Leisure

“LR Leisure is one of the leading advocates for and providers of opportunities for colleagues to connect socially at office and department level. We have been building opportunities for our people to interact and forge those friendships that have always enhanced our working environment. All of our local and national volunteers can be very proud of everything they have achieved over the past year, helping to create lifelong memories for our people.” **Paul Hayden**, LR Leisure Secretary

## A year of firsts and firm favourites

This year we introduced cycling to our calendar with an adrenaline-fuelled event at Bike Park Wales, and our Book Club has been a real success, growing to almost 200 members. We are also leading the way with the Civil Service Sports Council’s focus on ladies’ football, getting teams geared up for our inaugural Kerr Cup.

We brought our people together across the country with the return of our LR Festival (Sports Day) in Exeter, the LR ‘Duckfest’ Challenge in Lancashire, and the LR Leisure Awards in Manchester. The LR Leisure Trophy, marking the highest participation at national events, was awarded to our Croydon office.

More than 70 players battled the elements at our Furneaux Golf tournament in Telford, and over 850 works were submitted to the Arts and Photographic competition, hosted by Nottingham. HM Land Registry wasn’t immune to Barbie-mania, with a beautiful rendition of *What was I made for* by Higher Registration Officer Sonia Hayward stealing the night at our virtual L’euRovision competition.



### Thriving staff networks

We have eight diversity networks offering advice, support and awareness of the protected characteristics they represent. All of the networks welcome allies who help build inclusion within HM Land Registry through shared understanding and role modelling.

This year we launched a new network for social mobility called *Aspire*. The network aims to support those from less privileged backgrounds to build their confidence and opportunities for progression. *Iain Banfield*, Chief Financial Officer and board champion of the network, said: “I want to work in, and champion, an organisation where there is genuine equality of opportunity regardless of an individual’s gender, age, sexual orientation, ethnicity or the socio-economic background of their parents.”

The network currently has 59 members and has plans to build an action plan to support social mobility in all aspects of HM Land Registry’s work. Members have already participated in cross-government events and schemes such as Social Mobility Day and have offered coaching opportunities, including participation in the cross-government *Catapult* mentoring scheme which aims to support colleagues from less privileged backgrounds.

The *Women’s Network*, with more than 930 members, is an inclusive space where people from all walks of life can come together with a focus on women’s health, wellbeing and ability to reach their full potential. It is open to all and encourages allies to join. The network has a *Parent Support Network*, a book club and a regular newsletter as well as private support groups: a *Menopause Support Group* and a newly created *Health Support Group*.

In March, the *Women’s Network* organised a *Strive to Thrive* virtual conference to celebrate *International Women’s Day*, with events to raise awareness, break taboos and tackle inequalities. The event included a range of sessions, open to colleagues of all genders, focusing on information and resources that enable us to thrive. These included sessions on imposter syndrome, the power of social media, psychological safety and menopause awareness for all.



### Contribution to society



#### Job shadowing across government geospatial data partners

HM Land Registry participated in a job shadowing programme with the Geospatial Commission and its partner bodies, enabling closer working between the organisations involved.

Alongside ourselves, the other partner bodies of the Geospatial Commission are the Coal Authority, Valuation Office Agency, British Geological Survey, Ordnance Survey and UK Hydrographic Office, each of whom has a wealth of geospatial data and expertise.

The job shadowing gave participants the chance to learn about real-life challenges and the ingenious solutions that different organisations in the partnership are designing and delivering. The exposure to different geospatial data and teams broadened participants’ understanding of the industry while building new relationships with colleagues. We also hosted members of partner bodies in the *LLC Programme*, data science, data product management and data analysis teams.

**Ruby Dixon**, Strategic Planning and Performance Advisor, said:

“In February, I shadowed the *Service Delivery (Consumer)* team at *Ordnance Survey*. I chose this option because I wanted to experience a new area of work and to learn about their customer strategies. Additionally, I had the amazing opportunity to see how *OS maps* were made from satellite imagery to the final consumer product. I had a brilliant day, and the experience really helped me to strengthen my knowledge of the geospatial industry, working across the public sector, and different customer strategies.”

## Geovation

We continue to support PropTech start-ups by sponsoring the Geovation Accelerator Programme (GAP) alongside Ordnance Survey. Seven start-ups joined the programme in 2023-24, profiting from the funding, support and access to property and location data the programme offers.

Previous participants in the programme have gone on to develop solutions to existing problems in the property market and further afield, demonstrating the economic and social benefits that can be derived from our data.

One example is Conveyo, founded by a property lawyer and data scientist with the objective of “helping home movers sell without hassle and buy with confidence”. Conveyo’s digital conveyancing platform sources data from over 100 data points, such as HM Land Registry’s price paid information, to paint a comprehensive picture about a property and its surroundings. This helps Conveyo to coordinate the entire transaction, handle the legal workstream and provide automated communications between all parties, making sure everyone is on the same page without the need for update calls.

Former participant Blocktype was developed by an urban designer and data scientist to simplify the process of site appraisals. By allowing anyone to explore what they can fit on a plot of land, they believe this will reduce land speculation and help build the right homes in the right places. Blocktype’s Chief Executive Officer and co-founder Euan Mills said:

“Taking part in the Geovation programme helped us develop our early concepts into a fully functional start-up. The access to mentors and experts, including HM Land Registry specialists, put us in the right direction to develop our approach to sales, marketing and financial modelling.”

Another GAP participant, Searchland, announced its data integration with Rightmove, enabling their clients to see whether a developable site is on the market. Since taking part in Geovation, Searchland has expanded from 100 to over 1,000 customers, as well as grown their team eightfold. Co-founder Hugh Gibbs acknowledges that taking part in the GAP probably sped up Searchland’s development by a year, fast tracking their journey from an idea to a business.

Since 2017 the GAP has kickstarted the business of 43 PropTech start-ups who have collectively raised more than £78 million in investment.

# GEOVATION



From left to right: Conveyo’s Dr Konrad Rotthege (co-founder, Chief Executive Officer), Grace Chen (Marketing Analyst), Andrea Monti Solza (co-founder, Chief Product Officer)



Euan Mills, co-founder and Chief Executive Officer of Blocktype

HM Land Registry



Searchland

GEOVATION

from Ordnance Survey



Hugh Gibbs, co-founder of Searchland





The sense of community at canalside Brick House in Birmingham helped win Howells Architects a RIBA National Award 2023 for the Urban Splash scheme. Its 37 three- and four-bedroom mews houses enclose a communal garden. Image: Greg Holmes Photography

## Governance

Information on HM Land Registry's governance structures and assurance activity are covered in the Accountability Report.

### Working with the Department for Levelling Up, Housing and Communities

Following a Machinery of Government change taking effect from 1 June 2023, sponsorship responsibility for HM Land Registry was transferred to the Department for Levelling Up, Housing and Communities (DLUHC) from the Department for Business and Trade.

Announcing the change to Parliament, the Prime Minister explained how the move would aid the delivery of DLUHC's key policy objectives, including improving the home buying and selling process and delivering land transparency aims.

The move reflected a relationship built over many years. DLUHC has been a partner in our Local Land Charges Programme since its inception, and we worked closely with them on our refreshed strategy in 2022. Making our data more available in digital form and improving land transparency are key themes in HM Land Registry's Strategy 2022+, and align with the powers granted to DLUHC under the Levelling-up and Regeneration Act 2023.

This year we have worked in partnership with DLUHC to explore policy, regulatory, and service delivery options to improve the transparency of who owns and controls land in England and Wales. We also continued to work with them on leasehold reform and the home buying and selling process generally, as well as joining up in our collaboration with our stakeholders including through the Digital Property Market Steering Group.

"I am really pleased that DLUHC is now the sponsor department to HM Land Registry. The work that you do in protecting land and property ownership is one that we also care deeply about, which is why this is an excellent opportunity for closer and collaborative alignment. I am really looking forward to our continued work on our exciting mission." DLUHC Permanent Secretary Sarah Healey's message to HM Land Registry staff, May 2023

Our Chief's Office leads partner relationships through DLUHC's sponsor team and UK Government Investments, which acts as our sponsor department's agent in representing the Government's interest in the governance and performance of HM Land Registry as an organisation. These relationships are underpinned by a Framework document that is in the process of being updated to reflect HM Land Registry's new sponsorship arrangements. The Framework also establishes the formal relationships with HM Treasury and the Geospatial Commission.

### Transformation & Technology

Transformation & Technology (T&T) became a new directorate in 2023-24, formed from what was previously Technology & Data Services, Transformation Group and Local Land Charges. Bringing these functions together was a major change, but one that was vital for the delivery of our vision as an organisation. This is already delivering tangible benefits that mean we can drive a greater pace of delivery for our colleagues and customers. The overall mission of the function is to maintain and improve all our systems – and the associated processes – both now and into the future. A significant effort has focused on casework systems to help improve productivity, alongside the strategic foundation building needed to get us where we all want to be: working every day with simplified, streamlined and truly digitalised systems.



## Complaints

We welcome customer complaints as opportunities to resolve individual concerns and identify learning points to help improve our services and provide a better all-round customer experience.

In 2023-24, we recorded 9,111 complaints, compared with 10,991 in 2022-23 – a fall of 17%. This corresponds with a decrease in the number of customer contacts we have received overall and reflects reduced activity in the conveyancing market.

We worked to ensure greater consistency in the identification, handling and analysis of customer complaints, engaging and training colleagues on the value of complaints and how they should be handled. We have also taken steps to centralise complaint handling and resolution and customer contact further, so more complaints are handled by those best equipped to do so.

Of recorded complaints, 50% were upheld or partially upheld. Customer feedback about non-urgent registration applications and associated customer enquiries was the most common area of upheld complaint, comprising 29% of the upheld total. This reflects the position with some of our processing times for non-automated services, which are the most complex and new entries on the register that remain subject to delay. The other main areas of upheld complaints related to the requests for information (requisitions) we send customers when their applications are incomplete (6% of the upheld total) and the cancellation of applications where requisitions have not been resolved in the time period given (6% of the upheld total).

### Acting on customer feedback

We analyse all complaints received throughout the year to capture and act on learning points. Examples of customer feedback include:

- More clarity needed on our processes for raising requisitions and the cancellation of applications, which vary in different situations. **Change:** Our practice guide 50, Requisition and cancellation procedures, has been amended to improve the clarity of guidance.
- For HM Land Registry to do more to reduce the number of requisitions we send. **Change:** We have made further customer training material available, including new webinars and checklists, and a targeted package of training material for new conveyancing staff. To specifically reduce the number of unnecessary requisitions, we have trialled changes to our internal processes with the aim of improving consistency and increasing colleagues' knowledge and confidence levels to support effective decision making.
- Clearer information wanted on our criteria for expedition (fast track). **Change:** We have amended published criteria on GOV.UK to make it clearer what can constitute an application qualifying for expedite.
- Further guidance needed on using electronic signatures for documents, including HM Land Registry's requirements. **Change:** We have published our latest free webinar on electronic signatures, which is available to customers on registration.
- Information on the action taken to develop and improve our digital services would be better in one place. **Change:** We have published a digital services roadmap on GOV.UK giving information on the steps we have taken and future plans to create a simple, joined-up and consistent experience across our digital channels.

- For it to be easier for professional customers to navigate our practice guides and find the specific information they are looking for. **Change:** Podcasts are now available with information on specific topics and top tips on getting the most out of our guidance.
- Information for customers explaining new ownership and purchase price is not yet showing online. **Change:** We have published a blog explaining HM Land Registry's role in the conveyancing process, explained current processing times and set out how urgent applications can be fast tracked.
- Have access to clearer guidance on the correct fee HM Land Registry payable. **Change:** Our online fee calculator has been improved to make fee calculations easier, particularly on applications relating to leasehold properties.
- Improved functionality needed within the customer portal for business users to deal with colleagues' applications. **Change:** Via the Submit Colleagues' Applications function users can now access, complete and submit colleagues' applications. They can also transfer applications to a colleague.
- To reintroduce requests for information (requisition) by telephone to remedy simple issues. **Change:** Improved technology and a review of customer feedback has enabled giving our caseworkers the facility to raise requisitions by phone in certain situations.
- Make it easier to use guidance for customers in advance of submitting complex applications where information is not covered in our practice guides. **Change:** Our online Ask for Guidance facility has been improved to be more user friendly and support customers to navigate HM Land Registry processes and reduce requisitions.
- Updating mortgage lenders directly on the progress of applications so they don't have to chase third parties. **Change:** In a pilot, we are providing 10 of the top mortgage lenders with data on the progress of their applications directly. This creates efficiency and reduces costs for both lenders and conveyancers. If the pilot is successful, we will explore the opportunity to extend it to other lenders.
- The need for a wider range of easy-to-understand guidance on common applications to improve quality and reduce requisitions at a later stage. **Change:** Two additional guidance videos have been published on GOV.UK and YouTube for completing forms AS1 and ID1.

Our Independent Complaints Reviewer (ICR) provides a free and impartial review and resolution service for any customer dissatisfied with how we have handled their complaint under our two-stage internal process. Throughout the year, the reports and recommendations arising from the complaints they have reviewed have continued to provide a valuable source of insight and identification of areas where we might need to improve. The ICR also publishes an annual report.

The ICR Andrea Cook sadly and unexpectedly died in June 2024. Andrea brought a wealth of experience to her role helping HM Land Registry to improve the way we deal with customers when they feel we have fallen short. The Secretary of State will appoint a new ICR in due course.

The Parliamentary and Health Service Ombudsman did not investigate any HM Land Registry complaints during the year.

A Customer Care Review Committee was commissioned by the Board in March 2024 to conduct an independent review of customer handling procedures and customer experiences at HM Land Registry.

## Public Sector Information Holder

We fulfil our role as a public sector information holder, through adherence to the Data Protection Act 2018 and UK GDPR (General Data Protection Regulation), the Freedom of Information Act 2000 and the Environmental Information Regulations 2004.

In accordance with Schedule 2, Para 5(1) of the Data Protection Act 2018, HM Land Registry is exempt from complying with the listed GDPR provisions to the extent that the application of those provisions would prevent us from complying with our statutory obligations, including the Land Registration Act 2002, Land Charges Act 1972, Agricultural Credits Act 1928, and the Local Land Charges Act 1975.

We received a total of 702 Environmental Information Regulations (EIR) and Freedom of Information (FOI) requests in 2023-24. Our overall response rate for responding to requests within the statutory timescales during 2023-24 was 93.7%.

We have implemented assurance activities to support the effective management of information assets and information-related risks via the corporate information asset register. In the provision of our data services, we comply with the Re-use of Public Sector Information Regulations 2015.

In the provision of our data services, we comply with the Re-use of Public Sector Information Regulations 2015.

## Parliamentary Hub

HM Land Registry's Parliamentary Hub sits in the Chief's Office and is responsible for ensuring our parliamentary processes run smoothly. We have handled 15 parliamentary questions and considered over 25 government and other consultations, providing comments on three. We have overseen HM Land Registry ministerial business and engagement, including to deal with 152 ministerial and Treat Official letters.

## Modern slavery

We support measures to ensure modern slavery, including human trafficking, has no place in our organisation or supply chains. We continue to use robust procedures in our contracts and recruitment processes. In addition, we facilitate the raising of concerns by colleagues, including any issues relating to our supply chains.

## Service standards

Details of the service that customers can expect from us can be found on our website: <https://www.gov.uk/government/publications/hm-land-registry-service-standards>.

## Welsh Language Scheme

We remain committed to our obligations under the Welsh Language Scheme to treat the English and Welsh languages equally when dealing with the public in Wales. Mike Harlow, Deputy Chief Executive and Director of Customer and Strategy, is the senior responsible owner for the scheme. Our current scheme containing our action plan was approved by the Welsh Language Commissioner in September 2019.

The Welsh language work undertaken by HM Land Registry was mentioned in the Welsh Language Commissioner's Assurance report for 2022-2023 under the heading 'Bodies subject to language schemes'.

There have been a number of positive developments regarding the Welsh language on the GOV.UK website, for example, during the year. The developments include online services and new bilingual information pages from organisations including HM Land Registry, the Department for Work and Pensions, the Driver and Vehicle Licensing Agency and HM Courts and Tribunals Service. This is the second year running for HM Land Registry to be mentioned in the report, which demonstrates our commitment to the scheme.

A three-day Welsh language campaign was held in December, which included publishing a blog for customers, social media posts and an internal article for staff. The aim of the campaign was to draw attention to the Welsh Language Commissioner's Use your Welsh campaign and our Welsh language services. The campaign also included a short video highlighting that our dedicated Welsh language team is at hand to assist with Welsh language correspondence and applications.

## Health and safety

We have embedded health and safety arrangements to support and enable our maturing hybrid working model throughout the year. This has included enhancing the office environment to support increased office attendance.

We have developed learning resources across the organisation to support the focus on risk assessments and agile adverse event reporting and responses to incidents and accidents.

We have not only met our statutory obligations but built further resilience in supporting line managers and those visiting our offices. This has been acknowledged in internal and external audits, with continued accreditation with ISO 45001 occupational health and safety standards following a business-wide external audit. Our new learning resources aim to build confidence and drive a positive engaged health and safety culture at all levels of HM Land Registry.

## Land Registration Rule Committee activities

The Land Registration Rule Committee was constituted under the Land Registration Act 2002 and is classified as an Expert Committee. The committee's role is to provide advice and assistance to the Secretary of State in making land registration rules and fee orders under the Act.

Over the course of the year the committee has been kept informed regarding consequential changes to the Land Registration Rules 2003 brought about by certain provisions of the Charities Act 2003, and ongoing work around HM Land Registry fees.

Following the sponsorship transfer for HM Land Registry in June 2023, the Rule Committee was formally designated to DLUHC under the Government Resources and Accounts Act 2000 (Estimates and Accounts) Order 2024.



Our Bulk Applications Team updated the registers of hundreds of historic buildings across the country with the new address of the National Heritage Memorial Fund, which has mortgages on the properties in connection with its grant-giving. They included Dove Cottage in Grasmere, Cumbria, the Lake District home of poet William Wordsworth. Image: Shutterstock/pxl.store

# How we're delivering against our Strategy and Business Plan



This is the second year of our Business Plan 2022-2025. In this section we will share details of our progress and how it is helping to us to meet our aims for 2024-25.

## Our Business Plan objectives

In August 2022, we published our Business Plan 2022-2025. This set out our priority objectives, the plan for achieving them and the key performance indicators we would use to track performance.

Our Business Plan laid out our commitment to:

- deliver an improved speed of service for our customers;
- lay the foundations for our future role in a digital property market and maximise our impact on the future wider economy; and
- modernise our organisational culture and ways of working.

We measure performance using a range of indicators and datasets on GOV.UK, enabling us to understand the broader impact the organisation is having, with the aim of delivering improvements.

The following summary shows how we progressed towards the objectives in our Business Plan 2022-2025. The performance analysis section of this report on pages 38 to 41 provides further details of our activities, and an analysis of progress against key performance indicators and the principal risks we have faced.

## Deliver an improved speed of service for our customers

This objective supports two key elements of Strategy 2022+, delivering secure and efficient land registration and enabling property to be bought and sold digitally. Improving the speed of service for customers through investment in digital transformation and caseworker capacity and capability will enable us to keep pace with the market and make service delivery more resilient to future demand.

We provide a fast and efficient customer experience for those essential pre-completion services that enable properties to change hands without delay. During last year, we received over 21 million guaranteed information services requests – official copies, official searches and searches of the index, map – with more than 89% automated and available instantly. For those that required manual intervention, most were completed within three days. The applications that were not completed within three days were because we needed more information

from the customer to complete them (such as a search affecting a whole shopping centre where the customer wants freehold and leasehold titles revealed on a plan). In these rare circumstances, the customer was contacted throughout the process.

Non-urgent post-completion applications to make a change in the Land Register can take slightly longer to complete. Last year, nearly 24% of applications to update the register were automated and completed within minutes, with nearly 65% completed within one month. The more complex applications, such as those registering land or property for the first time, are those that take the longest due to their complexity. While the legal interests of the applicant are protected from the moment we receive the application, regardless of how long it takes to complete, we are currently taking longer to process these applications than we or our customers would like. We have been working hard to address this by building capacity and capability, automating our processes where we can, and strengthening our technology foundations. During the past year, we have continued to invest significantly in developing the skills of new and existing caseworkers, which supported a 7% increase in output (applications updated in the register) from the previous year.

To avoid delays that could put a property sale, or any other kind of property transaction, at risk, we offer a free expedite (fast-track) service. If a delay in registration is causing problems, whether legal, financial, or personal, our criteria for expedition are met. We processed nearly 1,300 expedited applications every day, consistently completing more than 94% within 10 working days.

### **Lay the foundations for our future role in a digital property market and maximise our impact on the wider economy.**

This objective supports two areas of Strategy 2022+, providing near real-time property information and providing accessible digital register data. The digital registers of the future – including the Local Land Charges Register – will support a more efficient and transparent property market. We are also investing in the accessibility and interoperability of our data to help support wider economic activity and innovation.

To support a more efficient and transparent property market, we spearheaded the launch of the Digital Property Market Steering Group<sup>1</sup> that will drive crucial digital transformation in the land and property market. This newly formed coalition of industry partners will help the property market work better for all by accelerating the adoption of digital technology, while ensuring it is transparent, secure and consumer friendly through collaboration and innovation across the sector. By working in partnership with this new group, HM Land Registry will help drive the digitisation of property market processes to support faster, more efficient and resilient land registration.

Through our Local Land Charges Programme<sup>2</sup> by working in partnership with local authorities in England and Wales we also progressed activity to standardise and migrate local land charges register information to one accessible place. Every local authority in England and Wales, with the exception of county councils, is required to hold a local land charges register that records obligations affecting

properties within their administrative area. We'd migrated 89 local authorities by the end of 2023-24 (and a further 7 having been served notice), with 22 delivered during the year, and nearly 5.5 million charges on the register. In total we have delivered approximately 914,000 searches, saving customers an average of £11 per search, and receiving results instantly, an average of 13 days faster than the services we replaced, greatly enhancing land transparency.

We continue to encourage innovation in the property market. We have worked closely with DLUHC as they develop their land transparency policy, enabled by powers granted under the Levelling-up and Regeneration Act 2023<sup>3</sup>. The policy aim is to enable anyone to be able to find out not just who owns land, but who controls it, and for that information to be freely available in a digital format. We continue to explore how this might be achieved, in alignment with our strategic goal of developing greater transparency and online access to property information for people and businesses.

### **Modernise our organisational culture and ways of working**

We want to make sure HM Land Registry remains a great place to work for our current and future workforce. The organisation has gone through a period of significant change. We have aligned to Civil Service Modernisation and Reform, including maximising the potential of new ways of working. We're also transforming how we deliver our services and use our influence to improve how the property market works for all customers, the wider economy and society as a whole.

Our values and commitment to our cultural aspirations have not changed and our people remain at the heart of all that we do. We have continued to focus on enabling activity that has supported us as an organisation to maintain and deliver improvements to our services. Our Health and Wellbeing Action Plan signals our continued commitment to promoting and maintaining a positive and healthy working environment for all our colleagues. We launched our HM Land Registry Campus and Academies that act as a centre of excellence for all learning and development activity. We developed a strategic workforce plan that will ensure we have the right capacity and capability to deliver all our ambitions.

The Workplace Strategy, updated in March 2024, sets out our sustainability ambitions to reduce emissions. Our new facilities management contract includes a greater focus and targets across a range of Net Zero and GGC activity.

We have made progress in developing our IT infrastructure and reducing technical debt. We plan to implement further system improvements in the coming year, including implementing further improvements to our internal systems, automating IT service requests and reducing IT incidents through improved service and automation.

<sup>1</sup>New Digital Property Market Steering Group formed to drive crucial digital transformation in the land and property market - GOV.UK ([www.gov.uk](http://www.gov.uk))

<sup>2</sup>Local Land Charges Programme - GOV.UK ([www.gov.uk](http://www.gov.uk))

<sup>3</sup>Levelling-up and Regeneration Act 2023 ([legislation.gov.uk](http://legislation.gov.uk))

# Key performance indicators

Our Business Plan 2022-2025 and Strategy 2022+ are reinforced by a Performance Framework which is designed in accordance with the principles laid out in the Public Value Framework. Last year was a transitional year as we started to move towards a new performance framework that provides a balanced scorecard of indicators reflective of our customer, internal business processes, financial management and people perspectives. These key performance indicators (KPIs) and targets were agreed with our Land Registry Board. We are continuing to build upon this approach. Our KPIs within our framework are supported by a full ecosystem of performance data, which is reviewed on a continuous basis, ensuring our governance boards have the information they need to support outcome-focused decision-making, including early warning signs when performance is at risk.





## Customer perspective

One of our three performance indicators was met and exceeded, one was a near-miss and one missed

**95% guaranteed information services delivered within 3 working days.**

**99.7%** achieved this year.

An **increase** on 99.5% delivered in 2022-23.

We provided a fast and efficient customer experience for those essential pre-completion services that enabled properties to change hands without delay. During last year, we received over 21 million guaranteed information services requests – official copies, official searches and searches of the index, map – with more than 89% automated and available instantly.

**77% of customers rating our ability to ensure the integrity and accuracy of the Land Register as 8 to 10.**

**71%\*** achieved this year.

A **decrease** on 72% achieved in 2022-23.

We measure customer trust by conducting a quarterly survey that tracks the percentage of customers rating our ability to ensure the integrity and accuracy of the register as 8 to 10 (on a scale of 1 to 10). Performance has been broadly consistent over the years with 71% of professional customers rating us as good to excellent. We know that integrity and accuracy is impacted by the speed of our service and the associated symptoms, which is why we are continuing to focus on improving the speed of our services and reducing the age of the oldest application. In the UK Customer Satisfaction Index of Public Services, we are above the Public Services (National) sector average for customer satisfaction and trust.\*\*

\*How would you rate Land Registry at ensuring the integrity and accuracy of the registers? Base Size Q4 23/24 – all respondents weighted data (excluding 'Don't Know') 441. Source: Savanta

\*\*Source: The Institute of Customer Service, January 2024

**95% of post-completion expedited register change applications processed within 10 working days.**

**94.3%** achieved this year.

A **decrease** on 95.8% delivered in 2022-23.

We have continued to deliver the essential services required to keep the property market moving. To avoid delays that could put a property sale, or any other kind of property transaction, at risk, we offer a free expedite (fast-track) service. If a delay in registration is causing problems, whether legal, financial, or personal, our criteria for expedition are met. We received around 450% more expedites at the end of 2023-24 than we did in early 2020. We processed 318,490 expedited applications last year, consistently completing more than 94% within 10 working days. Where we were not able to process an application within 10 working days, we contacted customers to ensure we still met their needs, so a property transaction was never put at risk.



## Internal business processes

Two of our four performance indicators were met and exceeded, one was a near-miss and one missed

**Reduce the age of 95% of each outstanding post-completion application type to 19 months or less.**

**17.5 months** achieved at the end of this year. A **decrease** from 19.9 months in 2022-23.

The median time applications take to change the register (excluding time awaiting customer responses and other third-party action) has improved to 13 days this year from 16 days last year. We know that the time it takes to process our oldest, most complex applications causes issues for our customers and the speed of our service is our top priority, as set out in our Business Plan 2022-25. We continued to make every effort to improve processing times, in particular for our most complex applications. These include multi-title applications submitted by developers, or major infrastructure projects. They also include registering property for the first time, transferring part of an existing title or lodging a new lease. Our biggest operating constraint is the capacity and capability of our caseworkers, especially to process these older and most complex applications. To address this we recruited more than 300 caseworkers last year, blending new talent alongside our experienced caseworkers. We also invested in developing the skills of more than 950 caseworkers through centralised courses and Land Registration Academy, including around 558 people who had been promoted. We are starting to see improvements despite the high levels of demand for our services over the last two years. Our caseworkers have processed 18% more register change applications this year, compared with last year. In the year ahead we are focused on building on this momentum to improve the speed of service for customers further and reduce the age of applications.

**Increase total manual output (measured by total daily average weighted output) to 29,000 units.**

**37,174** units achieved this year. An **increase** on 32,185 delivered in 2022-23.

We measured our productivity through the number of applications that required a manual intervention to be completed (output) in the register on a daily basis. Due to the different types and complexity of applications we receive, and therefore the length of time each application takes to complete, we apply a weighting to take account for the different circumstances of each application. We output 16% more applications per day at the end of 2023 than we did at the end of 2022.

**Maintain control of the number of outstanding post-completion applications to 552,000.**

**572,000** achieved at the end of this year. An **increase** on 514,000 in 2022-23.

As outlined in our Strategy 2022+, the cyclical nature of the property market means we have traditionally gone through periods in which we amass a number of post-completion applications. These are where a change to an existing title is needed which includes a range of services that usually take place once a property has been sold, after stamp duty land tax has been paid and the property has exchanged hands. The legal interests of the applicant are protected from the moment we receive the application, regardless of how long it then takes to complete. We have chosen to prioritise the oldest applications as we know this matters most to our customers. To avoid delays that could put a property sale, or any other kind of property transaction, at risk, we offer a free expedite (fast-track) service. If a delay in registration is causing problems, whether legal, financial, or personal, our criteria for expedition are met.

**Migrate data from a further 35 local authorities to the digital Local Land Charges Register.**

**22** this year. **increasing** the total number to 89.

We continue to make progress with completing the national Local Land Charges Register for England and Wales, with 89 local authorities live on the service by the end of 2023-24, 22 of which were delivered during the year. A series of challenges with local authority suppliers across the second half of the year limited the pace of completion. Performance by March 2023 was recovering with 11 local authorities completed, and performance per quarter should remain at that level into next year. We therefore expect around 137 local authorities to have migrated to the service by the end of 2024-25.

## Financial management

Our performance indicator was met and exceeded

**Deliver our services within 3% of our agreed Resource Departmental Expenditure Limit (RDEL).**

**-0.8%**

**99.2%** of RDEL budget invested in our services this year.

An **increase** of 2.2% compared with 2022-23.

Our Departmental Expenditure Limit budget is set by HM Treasury and is voted on by Parliament at the start of the financial year. The majority of our expenditure is on day-to-day business operations, otherwise known as 'Resource (RDEL)'. We successfully delivered our services within our delegated budget, demonstrating public value for money and effective control of public expenditure.

## People

Our performance indicator was met and exceeded

**60% Employee Engagement Index.**

**62%** this year.

A **decrease** on 65% delivered in 2022-23.

The Employee Engagement Index is captured through the annual Civil Service People Survey and is a measure of how proud staff feel working for HM Land Registry, whether they would recommend it as a great place to work, whether they feel a strong personal attachment, and whether they feel it inspires and motivates them to do the best in their job and achieve its objectives. The index was 62%, three percentage points lower compared with 2022 and similar to pre-pandemic levels. The scores have dropped slightly, partly due to the artificially high scores we experienced during and after the pandemic, and also due to changes we have introduced to improve customer service and focus on our speed of service. We have agreed key areas of focus within our culture maturity model in which we are seeking further improvements in supporting a high-performance culture. These include building a sense of purpose for colleagues, promoting inclusivity, building brilliant teams, prioritising care about customers and developing inspiring leaders.



# Financial review



An apartment in the colourfully named Second Star on the Right and Straight on Til Morning, on Land of Green Ginger in Hull city centre, was sold in January 2024. In 2017 the *Mirror* newspaper said it was Britain's most bizarre but magical address. Image: Alamy/Mark Sunderland Photography

HM Land Registry has been funded through the Parliamentary Estimates process since the revocation of trading fund status on 1 April 2020. HM Land Registry's costs are set out in the Statement of Consolidated Net Expenditure (SoCNE) and our Statement of Financial Position (SoFP) sets out our balance sheet position as at 31 March 2024. All fees, charges and commercial income are captured through our Trust Statement and surrendered to HM Treasury (HMT). Detailed financial statements for both can be found on pages 83 to 86 and pages 110 to 112. In 2023-24 there have not been any significant changes in Financial Reporting Standards.

Our key financial objective in 2023-24 has remained to continue investing in short-term capacity and capabilities needed to service the day-to-day demand for our services alongside the longer-term investment required to make sure those services become more resilient to market volatility in the longer-term.

We have invested significantly in our capacity and capability to try to keep up with this demand. This investment has been managed within our overall parliamentary control totals with underspends against both Resource Departmental Expenditure Limits (RDEL) and Capital Departmental Expenditure Limits (CDEL). We underspent against our control totals by £2.2m against RDEL and £1.3m against CDEL.

| Summary table<br>2023-24                    | Outturn         | Supplementary<br>Estimate<br>Budget |
|---|-----------------|-------------------------------------|
| In £000                                     | Total           | Total                               |
| <b>Departmental Expenditure Limit (DEL)</b> |                 |                                     |
| Resource: cash*                             | 410,353         | 412,770                             |
| Resource: non-cash*                         | 21,689          | 21,500                              |
| <b>Total resource</b>                       | <b>432,042</b>  | <b>434,270</b>                      |
| Capital                                     | 48,911          | 50,200                              |
| <b>Total DEL</b>                            | <b>480,953</b>  | <b>484,470</b>                      |
| <b>Annually Managed Expenditure (AME)</b>   |                 |                                     |
| Resource                                    | (13,094)        | 19,000                              |
| Capital                                     | (412)           | 0                                   |
| <b>Total</b>                                | <b>(13,506)</b> | <b>19,000</b>                       |

\*Numbers adjusted to reflect that the IFRS16 depreciation results in cash outflows.

## Resource accounts (RDEL) financial review

|   | 2023-24<br>£m | 2022-23<br>£m |
|---|---------------|---------------|
| Staff costs                                     | 320.2         | 286.8         |
| Purchase of goods and services                  | 80.6          | 84.9          |
| Depreciation and amortisation charges*          | 27.1          | 18.9          |
| Indemnity payments including legal costs**      | 2.3           | 4.7           |
| <b>Total operating expenditure</b>              | <b>430.2</b>  | <b>395.3</b>  |
| Finance (income)/expense                        | 1.0           | 1.1           |
| (Profit)/Loss on disposal of non-current assets | 0.0           | 0.2           |
| <b>Net resource expenditure for the year</b>    | <b>431.2</b>  | <b>396.6</b>  |
| Other provisions utilised                       | 0.0           | 0.0           |
| <b>Total RDEL</b>                               | <b>431.2</b>  | <b>396.6</b>  |

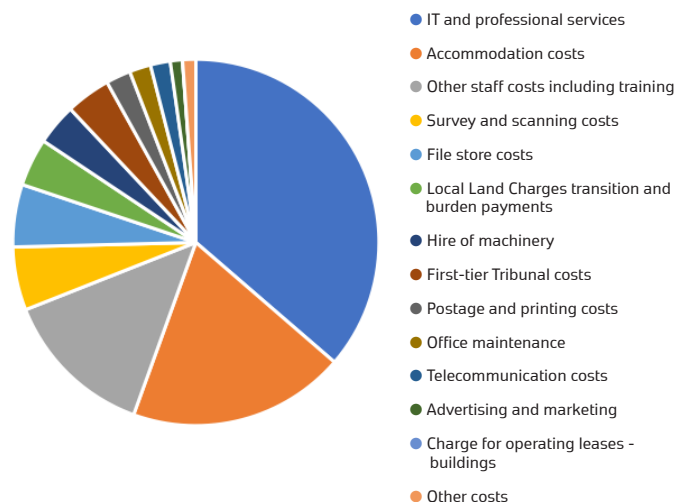
\* Excludes impairment charged to Annually Managed Expenditure (AME).

\*\* Excludes movements in the indemnity provision (classified as AME).

### Staff costs

We recruited more expert colleagues and funded increased overtime to help manage demand for our services. Overall, staff costs increased from £286.8m in 2022-23 to £320.2m in 2023-24. This increase is driven by two key factors: the non-consolidated £1,500 payments made to all staff as announced by Cabinet Office, and the annual pay award (made in line with the Civil Service pay remit guidance).

### Purchases of goods and services



The key areas of spend and their movements from 2022-23 to 2023-24 were:

- IT and professional services, including maintenance of equipment and licences, were £29.9m which is a slight decrease of £0.6m from 2022-23;
- accommodation costs decreased by £1.7m to total £14.0m due to work performed to reduce the running costs of our buildings; and
- other staff costs remained consistent with the prior year by only increasing by £0.2m to £11.1m.

### Depreciation and amortisation charges

Depreciation increased by £6.9m predominately due to the £30.4m of assets being brought into use 2022-23 and £28.9m being recognised in 2023-24. The assets being constructed and then being brought into use by HM Land Registry mainly relate to local authorities going live on the LLC register (the number of which has increased from 23 local authorities in 2021-22 to 96 by the end of 2023-24).

### Indemnity payments including legal costs

Our non-staff costs also include the impact of our state-backed guarantee of title, which helps to underpin the integrity of the register. It provides protection for victims of fraud or error. In 2023-24, £2.2m was paid out against 655 claims, compared with £3.5m and 627 claims in 2022-23.

### Finance costs and disposal of non-current assets

We incurred £1.0m of costs relating to interest on finance leases, which is consistent with 2022-23. There were no significant disposals of non-current assets.

### Resource Annually Managed Expenditure

We calculate our indemnity provision with the support of the Government Actuary Department utilising HMT discount rates, which is the most significant assumption underpinning the provision. The indemnity provision is funded through Resource Annually Managed Expenditure (RAME) due to the inherent uncertainty of claims. Further information on outstanding claims and Incurred But Not Reported (IBNR) provisions – including sensitivity analysis that reflects the estimated nature of the IBNR liability and susceptibility of the provision to fluctuation – can be found in note 14 to the accounts.

In 2023-24, we received a RAME credit of £12.5m, following a decrease in the indemnity provision primarily due to a change in the HMT discount rates applied to the provision. The discount rates applied are dictated by HMT and are inflation linked. The other main change to the provision this year is the removal of the COVID-19 contingency reserve, which was valued at £2.0m. The total net change in the indemnity provision, provided by the Government Actuary Department, was a decrease of £13.2m.

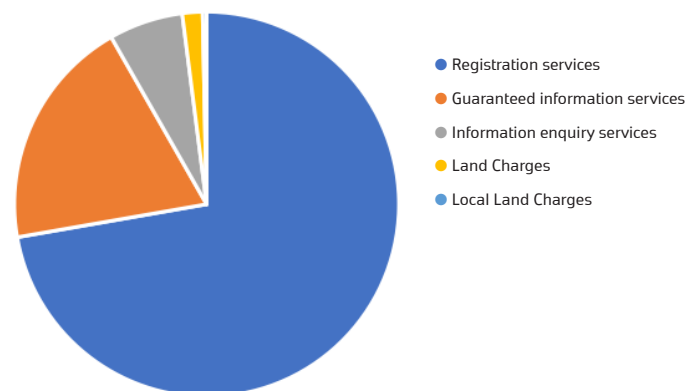
### Capital expenditure (CDEL)

Total capital expenditure in 2023-24 was £48.76m, which relates to IT, software and capitalisation of LLC development costs. The CDEL underspend of £1.3m against budget related primarily to re-phasing of the LLC programme timetable.

### Capital Annually Managed Expenditure

HM Land Registry was able to release £0.4m of its Capital AME reserve, following the utilisation of £0.9m of its dilapidations provision following an office move.

### Fees and charges



We collect all fees and charges at the point of application and surrender them to HMT upon completion of the work. This income is reported in a separate annual Trust Statement. The property market in England and Wales has become subdued over the last financial year, and the associated reduced demand for our statutory services has affected the fees we received, which were down £53.0m compared with the previous year. The subdued market has enabled an internal focus to target older, more complex stock.

In 2023-24 we collected fees relating to registration of title of £315.0 million with £312.7 million worth of applications processed during the year. The net impact on the balance of Fees Received in Advance (FREDA) of all of our fee-

generating services is a net increase of £2.7m, taking the total to £174.8m. The increase in this balance over the year is due to higher average fees per application, which contributed to £12.4m increase in FREDA which was offset by greater output of more complex work decreasing FREDA by £9.7m. The year-end balance has decreased from an in-year peak of £182.0m and will continue to be worked down as we increase our daily capacity above the number of applications that are received each day.

A total of £230.0m of recognised fees related to our post-completion registration services. Within registration services £137.1m related to updates to existing titles in the register (such as change of ownership), which accounted for around 43% of our total fees. A total of £92.6m related to the creation of new register entries (such as first registrations, transfer of part and new leases) which accounted for 29% of total fees, up from 20% in the previous financial year. Our other major income stream came from guaranteed query services, which are critical steps in every property transaction. These are pre-completion services that are vital to the running of the property market and are largely delivered instantaneously. In 2023-24, guaranteed query services accounted for £62.6m (20% of total fees). Information services enable users to go online to get a snapshot of any registered plot of land or property. These generated £20.0m in 2023-24 (6% of total fees).

We also provide other land and property services. Our digital Land Charges service protects interests in unregistered land and we maintain the bankruptcy index for England and Wales. Our Agricultural Credits Department maintains a register of short-term loans secured on farming stock and other agricultural assets. Our LLC Programme is a national, instantly accessible register of information held by the local authorities that have migrated onto the programme. Together these generated £6.5m in 2023-24 (2% of total fees).

#### Other income

Additionally, we offer commercial data services for customers in the property market and wider economy. Income from the commercial release of our data generated £4.0m in 2023-24.

#### 2024-25

The next financial year is the final year of Spending Review 2021 where we received a three-year settlement for both RDEL and CDEL. The longer-term certainty allows us to continue to invest in frontline capacity and longer-term improvements while accelerating the rollout of the LLC Programme. We have been allocated RDEL of £383.7m in 2024-25. Our CDEL is £59.1m in 2024-25.



# Glossary

|   |   |
|---|---|
| <b>Agricultural Credits Register</b>                              | A register against which provides a means of ensuring security for lending over farm assets such as livestock and equipment.  |
| <b>Application</b>  | Applying for the registration of unregistered land, updating registered land or property titles, or applying for information from HM Land Registry.   |
| <b>Application Programming Interface (API)</b>                    | Enables companies to open up their applications' data and functionality to external third-party developers, business partners and internal departments within their companies.  |
| <b>Artificial intelligence (AI)</b>                               | Intelligence and learning demonstrated by machines.   |
| <b>Business Gateway</b>   | The Business Gateway Application Programming Interface allows customers to seamlessly access our services from within their case management systems and automate repetitive processes.                                    |
| <b>Capital Departmental Expenditure Limit (Capital DEL, CDEL)</b> | Investment in internally-generated software, IT equipment and estates.  |
| <b>Critical National Infrastructure</b>                           | A term used to describe processes, systems, facilities, technologies, networks, assets and services essential to the nation's health, safety, security or economic wellbeing and the effective functioning of government. |
| <b>Data economy</b>   | A global digital ecosystem in which data is gathered, organized, and exchanged by a network of vendors for the purpose of deriving value from the accumulated information.  |
| <b>Digitisation</b>   | The process of converting information into a digital (computer-readable) format.  |
| <b>Digital identity</b>   | A virtual form of identity which reduces the time, effort and expense that sharing physical documents can take when people need to provide legal proof of who they are.   |
| <b>Digital transformation</b>                                     | The adoption of digital technology by a company. Common goals for its implementation are to improve efficiency, value or innovation.  |
| <b>Digital Registration Service</b>                               | An HM Land Registry portal service allowing applications to be submitted digitally where the data is automatically checked before it is lodged.   |
| <b>Expedites/expedite services</b>                                | Customers can request HM Land Registry processes an application urgently.   |
| <b>First registration</b>   | The requirement to register unregistered freehold and leasehold estates in land.  |
| <b>Geospatial Commission</b>                                      | An expert committee, sponsored by the Cabinet Office, that sets the UK's geospatial strategy and promotes the best use of geospatial data.  |
| <b>Geospatial</b>   | Data and information associated with a particular location or place.  |
| <b>Geovation</b>  | The practice of using location data and intelligence to help identify opportunities and create solutions.   |
| <b>Geovation Accelerator Programme</b>                            | The scheme supported by HM Land Registry and Ordnance Survey providing PropTech and geospatial start-ups with grant funding, access to data, technical expertise and business support.                                    |



|  |   |
|--|---|
| <b>Greening Government Commitments</b>   | The actions UK government departments and their agencies will take to reduce their impacts on the environment in the period 2021 to 2025.   |
| <b>Guaranteed information services</b>   | Services that provide information and results which come with a state guarantee.  |
| <b>Home Buying and Selling Group</b>     | An informal mix of people across the property, legal and finance sectors working together to improve the home buying and selling process for consumers.   |
| <b>Land Charges</b>                      | Interests in unregistered land that are capable of being protected by entry in the Land Charges Register.   |
| <b>Land Charges Register</b>             | A register that contains the following information: a register of land charges, a register of pending actions and pending actions in bankruptcy, a register of writs and orders effecting land and writs and orders in bankruptcy, a register of deeds of arrangement affecting land and a register of annuities. |
| <b>Land Register</b>                     | Records the ownership of land and property in England and Wales.  |
| <b>Land Registration Academy</b>         | The staff training centre of excellence at HM Land Registry.  |
| <b>Land Registry Advisory Council</b>    | An advisory board that ensures stakeholders' interests are considered when developing policies, services and products. It provides an opportunity for information exchange and discussion, drawing on the collective knowledge and expertise of the members.  |
| <b>Land Registry Industry Forum</b>      | A cross-section of customers and stakeholders within the property market who work together to find new ways to improve the conveyancing process.  |
| <b>Local Land Charges (LLC) Register</b> | A statutory register that contains local authority information about the use and enjoyment of properties. It includes things such as listed building status, tree preservation orders and other environmental protections.  |
| <b>MapSearch</b>                         | An online mapping tool allowing customers to establish quickly whether land and property in England or Wales is registered.   |
| <b>Net Zero</b>                          | Achieving a balance between the amount of greenhouse gas emissions produced and the amount removed from the atmosphere.   |
| <b>Official copy</b>                     | Copies of deeds and documents filed with us, including title registers and title plans, which are guaranteed as being accurate and are admissible as evidence as if they were the original.   |
| <b>Official search</b>                   | Allows people such as homebuyers or mortgage lenders to have their purchase, lease or charge prioritised for completion over applications lodged subsequently   |
| <b>Open data</b>                         | Data that can be freely used, re-used and redistributed by anyone.  |
| <b>PropTech</b>                          | The use of technology to help individuals and companies research, buy, sell and manage real estate.   |
| <b>Register create application</b>       | Any application that leads to the creation of a completely new register, such as a transfer of part of an existing title, a new lease or registration of land for the first time.   |

|   |   |
|---|---|
| <b>Register update</b>                          | Any application to change the register of the whole of an existing property title, including new mortgages, name changes, transfers and discharges.   |
| <b>Register view</b>                            | Viewing the current version of the register.  |
| <b>Requisition/request for information</b>      | Where HM Land Registry has to make enquiries to the applicant on an application because information or evidence is missing or incorrect and so cannot be processed.   |
| <b>Restriction</b>                              | An entry that limits HM Land Registry from updating the register unless specified conditions are met.   |
| <b>Search of the Index Map (SIM)</b>            | An application to find out whether a piece of land is registered, and, if so, what the title number is, under r.145, LRR 2003.  |
| <b>Search for land and property information</b> | A service allowing customers to download copies of the property summary, title plan and title register for properties in England and Wales.   |
| <b>Senior Executive Team</b>                    | The executive team that handles the day-to-day running of HM Land Registry.   |
| <b>Title</b>                                    | The evidence of a person's right to property.   |
| <b>View Applications</b>                        | A free-to-use service within the HM Land Registry portal which allows users to view all the applications made using the portal, as well as checking the status and downloading all relevant documentation relating to each application. |

*Simon Hayes*

**Simon Hayes**  
 Chief Executive and Chief Land Registrar  
 30 August 2024

# Accountability report

## Corporate governance report

### Directors' report

This section sets out the membership of our key directing boards and committees and explains their responsibilities.

#### Our governance structure

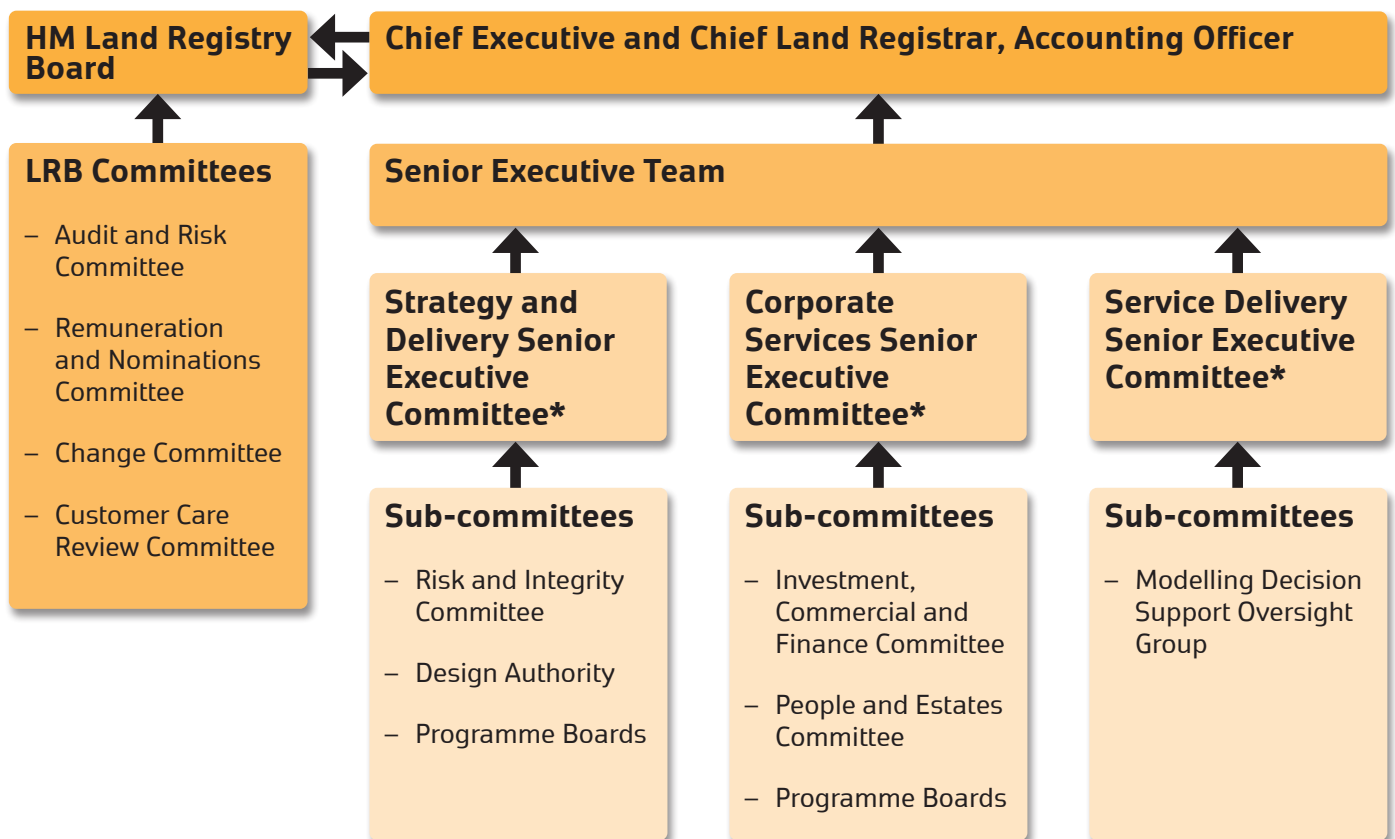
HM Land Registry has a two layered system of governance:

- HM Land Registry Board (composed of non-executive board members and executive directors). Supported by:
  - Audit and Risk Committee
  - Remuneration and Nominations Committee
  - Change Committee

HM Land Registry also set up a Customer Care Review Committee towards the end of the year.

- HM Land Registry Senior Executive Committees (members of the Senior Executive Committee comprise the Senior Executive Team)(SET).
  - Corporate Services Senior Executive Committee
  - Service Delivery Senior Executive Committee
  - Strategy and Delivery Senior Executive Committee

This structure enables non-executive board members to provide appropriate challenge to the SET while enabling the SET to run HM Land Registry effectively day-to-day.



\* Members of the different Senior Executive Committees come together regularly as an informal Senior Executive Team (SET).

## HM Land Registry Board

The role and responsibilities of the HM Land Registry Board (LRB/the Board) are set out in the published Framework. This is in the process of being updated to reflect HM Land Registry’s sponsorship transfer to the Department for Levelling Up, Housing and Communities.

The purpose of the Board is to support, constructively challenge and provide advice and guidance to the Chief Executive and Chief Land Registrar and their supporting senior management team. LRB supervises the development and delivery of the agreed business strategy and ensures appropriate governance of the activities of HM Land Registry. Its main objectives are to:

- advise and agree on the long-term vision, the medium-term business strategy, the annual budget and key performance indicators (KPIs);
- review financial and operational performance;
- monitor market developments for opportunities and consider any strategic risks faced by the organisation, ensuring adequate systems and controls are in place;
- ensure compliance with all statutory requirements;
- ensure the organisation employs best practice in respect of corporate governance; and
- ensure that effective relationships are maintained with shareholders, customers, suppliers, employees and government departments.

LRB is supported by its Audit and Risk Committee, Remuneration and Nominations Committee, Change Committee and recently formed Customer Care Review Committee. Further details about these committees can be found on the following pages.

The LRB contains a mix of executive directors and non-executive board members. The non-executive board members of LRB are highly skilled, with appropriate experience in relevant fields to support and challenge the Executive Board.

The non-executive board members are independent of management. All board members are required to sign an annual statement recording any potential conflict of interests and declare any new interests in the interim. A central ‘Register of Interests’ record is retained and is shared annually with the Audit and Risk Committee. See note 17 to the accounts on page 105 for related party disclosures.

HM Land Registry is required to carry out a board effectiveness review on an annual basis with a review by external partners every three years. The last external review was concluded in July 2022 by Deloitte. Board members completed a Board effectiveness self-evaluation in June 2023 where they were invited to reflect on results and identify any barriers to Board effectiveness as well as considering opportunities for improvement. Actions that arose out of that process are regularly updated and discussed at Board meetings. They will also be reviewed as part of the internal review that will take place in June 2024.



Neil Sachdev

### Non-executive Chair

Neil joined the Board in September 2022. He is also currently Chair of the East West Railway Company (EWR Co), overseeing the delivery of a new direct rail link between Oxford and Cambridge, as well as Chairman of the Defence Infrastructure Organisation Board for the Ministry of Defence. He is also a Non-Executive Director of Network Rail Property Limited. Neil has also previously held a variety of senior leadership positions in the energy, property and retail sectors.



Simon Hayes

### Chief Executive and Chief Land Registrar

Simon joined in November 2019. Previously Simon held several senior positions at the Home Office, including the UK Border Agency’s first Regional Director for the Americas, the UK Visas and Immigration (UKVI)’s International Director and finally the Director of Visas & Citizenship at UKVI. Simon’s responsibilities included setting up the EU Settlement Scheme for European citizens residing in the UK.

**Board members pictured are those that were in post at the end of the 2023-24 financial year.**



Angela Morrison

**Non-executive Board Member**

Angela joined the Board in 2018. Angela is Chief Operating Officer at Cancer Research UK (CRUK) where she is responsible for Finance, HR, Technology and Corporate Services. Prior to joining CRUK Angela was Retail, Supply Chain and Technology Director at Debenhams as well as holding roles at J Sainsbury plc, Direct Line Group and ASDA Walmart.



Iain Banfield

**Chief Financial Officer**

Iain joined in February 2019. Prior to this he spent two and a half years in the Department for International Trade, first as Deputy Director for Strategic Finance and then acting Finance Director. Previously Iain has been the Finance Director for UK Trade & Investment and held roles in the Shareholder Executive and the Department for Business, Innovation and Skills.



Ann Henshaw

**Non-executive Board Member and Chair of the Remuneration and Nominations Committee and Chair of the Customer Care Review Committee**

Ann joined the Board in 2021. Ann has extensive experience in human resources (HR), having worked at several major companies across a variety of sectors, including property, both in the UK and internationally. She was HR Director at British Land and a member of their Executive Team. Previous roles include serving as Group HR Director at Clear Channel International and HR Director at EDF Energy.



Jeremy Pee

**Non-executive Board Member and Chair of Change Committee**

Jeremy joined the board in 2021. Jeremy is the co-founder of Thri5, a B2B SaaS business for retail supply chain. Prior to this, Jeremy was the Chief Digital and Technology Officer at Marks and Spencer. Previously, he was the Senior Vice President of Loblaw Digital, the digital unit of Canada's largest retailer. Jeremy has been a non-executive director of Matalan since 2023.



Jonathan Ingram

**Non-executive Board Member, UKGI (nominated representative of the DLUHC Secretary of State)**

Jonathan joined UKGI in early 2018 and as well as being part of UKGI's Special Situations team he has undertaken a number of governance reviews of major government arm's length bodies, led a review of UKGI's approach to its Shareholder role and led UKGI's Risk Function. A lawyer by background, Jonathan has worked in both national and international law firms and was previously a director of a Sports Community Interest Company.



Kirsty Cooper

**Non-executive Board Member and Senior Independent Board Member**

Kirsty joined the Board in 2018. Until December 2023 Kirsty Cooper was General Counsel and Company Secretary at Aviva.

Kirsty is a member of the Board of Trustees of the Royal Opera House and was appointed a non-executive director of Scottish Widows in March 2024. She served as a member of the Dormant Assets Commission and was appointed the Insurance and Pensions Industry Champion for dormant assets in 2018.



Elliot Jordan

**Non-executive Board Member and Chair of Audit and Risk Committee**

Elliot joined the Board in 2019. Elliot joined the Northern Data Group as Chief Financial Officer in March 2024. Prior to this Elliot has over 20 years of finance experience in consumer-facing businesses including senior financial positions at J Sainsbury plc, ASOS plc and Farfetch. Outside finance, Elliot is an active sponsor for diversity, equity and inclusion, championing the conversation on community involvement and ongoing professional development across teams.



Mike Harlow

**Deputy Chief Executive and Director of Customer and Strategy Group**

Mike joined in February 2018. He graduated from Imperial College in mechanical engineering before converting to law. He then worked as a solicitor in London for 15 years, acting for commercial property clients, and 11 years at English Heritage as its Legal Director and Corporate Secretary. He gained board-level experience of organisational change and heritage law and policy reform.

**LRB membership**

**Non-executive**

|                 |  |
|-----------------|--|
| Neil Sachdev    | Non-executive Chair  |
| Katy Baldwin    | Non-executive Board Member, UK Government Investments (nominated representative of the Department of Business and Trade (DBT) and then DLUHC Secretary of State) (until July 2023) |
| Kirsty Cooper   | Non-executive Board Member and Senior Independent Board Member   |
| Ann Henshaw     | Non-executive Board Member, Chair of Remunerations and Nominations Committee   |
| Jonathan Ingram | Non-executive Board Member UKGI (nominated representative of the DLUHC Secretary of State) (from August 2023)  |
| Elliot Jordan   | Non-executive Board Member and Chair of Audit and Risk Committee   |
| Angela Morrison | Non-executive Board Member   |
| Jeremy Pee      | Non-executive Board Member   |

**Executive**

|               |  |
|---------------|--|
| Simon Hayes   | Chief Executive and Chief Land Registrar                     |
| Iain Banfield | Chief Financial Officer                                      |
| Mike Harlow   | Deputy Chief Executive and Director of Customer and Strategy |

**A year in focus**

During 2023-24 matters covered by the LRB included:

- business planning, budget and performance framework, including revision of priorities throughout the reporting year and annual business planning;
- customer engagement, customer handling and experience at HM Land Registry;
- operational forecasting, improvement and performance;
- transformation progress, organisational and business design;
- the ongoing transfers of local land charges registers from local authorities to HM Land Registry;
- consideration of HM Land Registry’s risk appetite and refresh of organisational principal risks;
- environmental, social and governance standards; and
- staff engagement including Civil Service People Survey 2023 results, strategic workforce planning, and consideration of talent development within the organisation.

**Board meetings**

The LRB formally met six times in 2023-24. Most Board meetings took place in person at different local HM Land Registry offices and local office engagement activities were planned around these meetings, enabling Board members to meet with colleagues from different locations, teams and levels of experience. Hybrid participation enabled virtual attendance for individuals unable to join in-person meetings when required and fully virtual meetings took place when it was not possible to meet in person.

**Engaging with stakeholders**

Engaging with stakeholders is a key part of ensuring LRB are well informed.

- The Chair continued to engage regularly with the Geospatial Commission.
- The Chair and Chief Executive and Chief Land Registrar engaged with Ministers at our sponsors in the DLUHC. This included meetings with the Secretary of State and welcoming Baroness Penn to our Nottingham Office in January.
- Quarterly meetings took place between the Chair and other members of the Board with UKGI and the DLUHC sponsor team, including informal meetings in between, to discuss governance, financial performance and other relevant matters as set out in the Framework.
- Members of the Board engaged with their counterparts at other government departments including HM Treasury as required.
- Members of the Board regularly met market stakeholders who are members of the Digital Property Market Steering Group, Land Registry Advisory Council and Industry Forum and drew upon their knowledge and expertise, tested ideas, shared information and discussed land and property-related issues.

**Committees of the HM Land Registry Board**

Committee Chairs provide an update to the rest of the Board after every meeting.

**Audit and Risk Committee**

The Audit and Risk Committee met five times in 2023-24. The Committee supports the LRB and the Chief Executive and Chief Land Registrar by monitoring and reviewing the effectiveness of HM Land Registry’s risk, assurance and audit activity. The committee updates the Board on the progress of its work and escalates any issues that require the Board’s attention.

At every meeting, the Audit and Risk Committee sees an overall risk report incorporating the risk register and detailed reporting on issues like cyber security. At each meeting the committee also receives a more detailed risk management report of at least two principal risks, so that over time all the principal risks are given a detailed review.

During 2023-24 matters covered by the Audit and Risk Committee included:

- oversight and input into the development of the risk and assurance framework, maturity plans, risk taxonomy and the risk appetite statement;

- monitoring and challenge of HM Land Registry’s principal risks;
- oversight and input into the development and monitoring of a three-year internal audit plan, refreshed annually;
- oversight of and challenge to data and register quality;
- oversight of and challenge to the indemnity fund provision;
- monitoring and challenging fraud controls and the counter fraud strategy;
- consideration and challenge of key financial judgements; and
- review of the Independent Complaints Reviewer Annual Report for HM Land Registry, and HM Land Registry’s response to the report.

The Audit and Risk Committee meetings are also supported by a number of regular attendees comprised of HM Land Registry colleagues and a representative of the National Audit Office.

#### Audit and Risk Committee membership

|                                    |  |
|------------------------------------|--|
| Elliot Jordan                      | Non-executive Board Member and Chair of Audit and Risk Committee   |
| Katy Baldwin (until July 2023)     | Non-executive Board Member, UKGI (nominated representative of the DBT and then DLUHC Secretary of State) |
| Jonathan Ingram (From August 2023) | Non-executive Board Member, UKGI (nominated representative of the DLUHC Secretary of State)              |
| Angela Morrison                    | Non-executive Board Member   |

#### Remuneration and Nominations Committee

The Remuneration and Nominations Committee met three times in 2023-24. The committee ensures that remuneration and nomination arrangements support HM Land Registry’s aims and oversees the recruitment, retention and performance of the executive team and other Senior Civil Servants in line with Civil Service pay policies.

During 2023-24 the main matters covered by the Remuneration and Nominations Committee included:

- performance of the Chief Executive and Chief Land Registrar;
- Senior Civil Service performance and pay;
- senior leadership structure, development and succession planning;
- non-executive board member succession planning and development; and
- gender and other pay gap reporting.

#### Remuneration and Nominations Committee membership

|                                    |  |
|------------------------------------|--|
| Ann Henshaw                        | Chair of the Remuneration and Nominations Committee and Non-executive Board Member                       |
| Kirsty Cooper                      | Non-executive Board member   |
| Katy Baldwin (Until July 2023)     | Non-executive Board Member, UKGI (nominated representative of the DBT and then DLUHC Secretary of State) |
| Jonathan Ingram (From August 2023) | Non-executive Board Member, UKGI (nominated representative of the DLUHC Secretary of State)              |
| Simon Hayes                        | Chief Executive and Chief Land Registrar   |
| Simon Morris                       | Director of Human Resources  |

#### Change Committee

The Change Committee was commissioned by LRB in 2022 to support the Board in ensuring that HM Land Registry’s transformation plans remain aligned to its strategic ambitions and can be delivered effectively.

In 2024 the Change Committee reviewed:

- HM Land Registry’s overarching transformation programme;
- HM Land Registry’s approach and risk appetite to transforming internal services, external services and HM Land Registry’s data; and
- the development of an automation roadmap and progress against this.

#### Change Committee membership

|                                    |  |
|------------------------------------|--|
| Jeremy Pee                         | Chair of the Change Committee and Non-executive Board member   |
| Angela Morrison                    | Non-executive Board Member   |
| Katy Baldwin (Until July 2023)     | Non-executive Board Member, UK Government Investments (nominated representative of the DLUHC Secretary of State) |
| Jonathan Ingram (From August 2023) | Non-executive Board Member, UKGI (nominated representative of the DLUHC Secretary of State)                      |
| Simon Hayes                        | Chief Executive and Chief Land Registrar   |
| Iain Banfield                      | Chief Financial Officer  |
| Mark Gray From July 2023           | Chief Transformation & Technology Officer  |
| Jon Parry (Until June 2023)        | Director of Technology and Digital Services  |

#### Customer Care Review Committee

A Customer Care Review Committee was commissioned by LRB in March 2024 to conduct an independent review of customer handling procedures and customer experiences at HM Land Registry.

## Attendance schedule for LRB, Audit and Risk Committee, Remuneration and Nominations Committee and Change Committee

| Name                                 | Title   | Period*          | Board | Committee |              |        |
|--------------------------------------|---|------------------|-------|-----------|--------------|--------|
|                                      |   |                  | LRB   | Audit     | Remuneration | Change |
| <b>Non-executive board members</b>   |   |                  |       |           |              |        |
| Neil Sachdev                         | Non-executive Chair   |                  | 6/6   | –         | –            | –      |
| Jonathan Ingram                      | Non-executive Board Member, UKGI representative   | From August 2023 | 3/3   | 3/3       | 1/2          | 2/2    |
| Katy Baldwin                         | Non-executive Board Member, UKGI representative   | Until July 2023  | 2/2   | 1/1       | 1/1          | –      |
| Kirsty Cooper                        | Non-executive Board Member and Senior Independent Board Member                            |                  | 5/6   | –         | 3/3          | –      |
| Ann Henshaw                          | Non-executive Board Member  |                  | 6/6   | –         | 3/3          | –      |
| Elliot Jordan                        | Non-executive Board Member  |                  | 6/6   | 5/5       | –            | –      |
| Angela Morrison                      | Non-executive Board Member  |                  | 6/6   | 4/5       | –            | 1/1    |
| Jeremy Pee                           | Non-executive Board Member  |                  | 6/6   | –         | –            | 2/2    |
| <b>Senior Executive Team members</b> |   |                  |       |           |              |        |
| Simon Hayes                          | Chief Executive and Chief Land Registrar  |                  | 6/6   | 5/5*      | 3/3          | 2/2    |
| Iain Banfield                        | Chief Financial Officer   |                  | 6/6   | 5/5*      | –            | 2/2    |
| Emily d'Albuquerque                  | General Counsel   |                  | –     | 5/5*      | –            | –      |
| Mike Harlow                          | Deputy Chief Executive and Deputy Chief Land Registrar, Director of Customer and Strategy |                  | 5/6   | 4/5*      | –            | –      |
| Joanna Horrocks-Potts                | Deputy Director, Risk and Assurance and Information Security                              |                  | –     | 5/5*      | –            | –      |
| Simon Morris                         | Director of Human Resources   |                  | –     | –         | 3/3          | –      |
| Mark Gray                            | Chief Transformation & Technology Officer   | From July 2023   | 4/5*  | –         | –            | 2/2    |
| Caley Zappacosta                     | Delivery Director   | From May 2023    | 4/5*  | –         | –            | –      |

\* As regular attendee rather than Board/committee member.

### Senior Executive Committees and the Senior Executive Team

HM Land Registry's internal governance structure is made up of three Senior Executive Committees (SECs):

- Corporate Services Senior Executive Committee
- Service Delivery Senior Executive Committee
- Strategy and Delivery Senior Executive Committee

There had been a fourth SEC, the Transformation Senior Executive Committee. However this committee's work was absorbed into the other SECs from July 2023.

The Chief Executive and Chief Land Registrar chairs all of the Senior Executive Committees, which generally meet once a month. The Senior Executive Committees are comprised of Executive Directors and a broader Senior Executive Team (SET). Through the mechanism of individual letters of delegation, members of the SET handle the day-to-day running of HM Land Registry. The SET generally meets monthly to discuss challenges and share opportunities and updates outside of the

governance structure. Most SEC and SET meetings have taken place in person with hybrid participation enabling virtual attendance when required. SEC and SET meetings have taken place at HM Land Registry offices across the country.

The Corporate Services SEC oversees corporate services performance delivery and takes decisions on services and organisation design specific to corporate services, ensuring alignment with the Business Plan and Strategy, including pay awards and pay strategy, workplace strategy, commercial strategy, HR policies, stewardship of the Heads of Profession and Government Functions co-ordination, technology services and strategies, and Environmental, Social and Governance planning. Since July 2023 the Strategy and Delivery SEC has also taken on responsibility for the development and monitoring of HM Land Registry's transformation portfolio.

The Service Delivery SEC has responsibility for overseeing and taking decisions on service performance delivery, including casework, and takes decisions on services and organisation design specific to performance and service



delivery. Service Delivery SEC identifies and resolves issues affecting HM Land Registry's ability to meet published key performance indicators.

The Strategy and Delivery SEC provides strategic direction for HM Land Registry including long-term fees and charging strategy and strategic workforce plan. This committee is responsible for leading and managing the delivery of HM Land Registry's approved Business Strategy and its impact on the economy, customers and stakeholders. On a quarterly basis Strategy and Delivery SEC reviews the principal risks of the organisation. The outcomes of these discussions are then reported to and considered by the Audit and Risk Committee of the HM Land Registry Board.

The Senior Executive Team has continued to work with the wider 'Leadership Group' to develop a broader leadership team.

| HM Land Registry Senior Executive Team and Senior Executive Committee membership |  | Corporate Services Senior Executive Committee | Service Delivery Senior Executive Committee | Strategy and Delivery Senior Executive Committee |
|--|--|---|---|--|
| Simon Hayes  | Chief Executive and Chief Land Registrar   | Chair   | Chair                                       | Chair  |
| Stephen Aynsley-Smith  | Deputy Chief Financial Officer   | Member  | –   | –  |
| Iain Banfield  | Chief Financial Officer  | Member  | Member                                      | Member   |
| Angie Clarkson   | Director of Service Delivery   | –   | Member                                      | Regular attendee                                 |
| Jon Cocking  | Deputy Director of HR  | Regular attendee                              | Regular attendee                            | –  |
| Emily d'Albuquerque  | General Counsel and Interim Director of Data & Register Integrity Group                            | Regular attendee                              | Member                                      | Member   |
| Kirsty Eales   | Deputy Director of Planning, Delivery & Performance  | –   | –   | Regular attendee                                 |
| Mark Gray  | Chief Transformation & Technology Officer  | Member  | Member                                      | Member   |
| Francis Gough  | Director of Service Delivery   | –   | Member                                      | Regular attendee                                 |
| Mike Harlow  | Deputy Chief Executive and Deputy Chief Land Registrar and Director of Customer and Strategy Group | Member  | Member                                      | Member   |
| Joanna Horrocks-Potts  | Head of Risk and Assurance   | Regular attendee                              | Regular attendee                            | Regular attendee                                 |
| Cathy Jenkins  | Chief of Staff   | Regular attendee                              | Regular attendee                            | Regular attendee                                 |
| Neil Kelly   | Deputy Director Enterprise Design Hub  | –   | –   | Member   |
| Gemma McNally  | Deputy Director of Strategic Planning and Performance  | Regular attendee                              | Regular attendee                            | Regular attendee                                 |
| Simon Morris   | Director of Human Resources  | Member  | –   | Member   |
| Ronal Patel  | Head of Corporate Communications   | Regular attendee                              | Regular attendee                            | Regular attendee                                 |
| Steve Philips  | Deputy Director of Technology  | Member  | –   | –  |
| Hiroko Plant   | Chief Economist and Analyst  | –   | Regular attendee                            | –  |
| Terry Robertson  | Deputy Director of Strategy  | –   | –   | Member   |
| Caley Zappacosta   | Delivery Director  | –   | Member                                      | Member   |

## Other executive governance bodies

Three committees, one group and one authority report into the Senior Executive Committees. They comprise:

- Corporate Services Senior Executive Committee
  - Investment, Commercial and Finance Committee
  - People and Estates Committee
- Service Delivery Senior Executive Committee
  - Modelling Decision Support Oversight Group
- Strategy and Delivery Senior Executive Committee
  - Risk and Integrity Committee
  - Design Authority

The bodies listed above meet regularly throughout the year and report back to their respective Senior Executive Committee after every meeting. Membership of these bodies is composed of senior leaders from across the organisation. These bodies are further supported by a number of programme boards, working groups on specific items such as diversity and inclusion and health and safety, counter-fraud and security and resilience.

## Security incidents

Security is overseen by the Security Team which oversees the development of security policies, controls, compliance monitoring activity and assurance reporting in accordance with Government Functional Standard GovS 007 - Security. There were nine physical security incidents recorded during the year and none of those were for significant (Class 1) incidents. Class 1 incidents cover matters such as injury to a staff member or third party, major property damage, major theft or breach of system. There were 48 minor cyber security incidents during the year and of those, none were significant (class 1) incidents. The Security Team provides a quarterly Security Assurance Report to the Risk and Integrity Committee and Audit and Risk Committee to update senior managers on security risk and controls. It also completes the annual Departmental Security Health Check which updates the Cabinet Office on HM Land Registry's compliance with Government security policies and standards.

## Personal data-related incidents

All government departments are required to publish information about personal data-related incidents, which are required to be reported to the Information Commissioner (ICO).

HM Land Registry notified the ICO of one data protection incident during the 2023-24 reporting period. The ICO determined that no further action was necessary.

## Statement of Accounting Officer's responsibilities

### Resource accounts

Under the Government Resource and Accounts Act 2000, HM Treasury has directed HM Land Registry to prepare, for each financial year, resource accounts detailing the resources acquired, held or disposed of during the year and the use of resources by the organisation during the year. The accounts are prepared on an accruals basis and must give a true and fair view of the state of affairs of the department and of its income and expenditure, Statement of Financial Position and cash flows for the financial year.

In preparing the accounts, the Accounting Officer is required to comply with the requirements of the Government Financial Reporting Manual and in particular to:

- observe the Accounts Direction issued by HM Treasury, including the relevant accounting and disclosure requirement, and apply suitable accounting policies on a consistent basis;
- make judgements and estimates on a reasonable basis;
- state whether applicable accounting standards as set out in the Government Financial Reporting Manual have been followed, and disclose and explain any material departures in the accounts;
- prepare the accounts on a going-concern basis; and
- confirm that the Annual Report and Accounts as a whole is fair, balanced and understandable and take personal responsibility for the Annual Report and Accounts and the judgments required for determining that it is fair, balanced and understandable.

HM Treasury has appointed the Chief Executive and Chief Land Registrar as Accounting Officer of HM Land Registry. The responsibilities of an Accounting Officer, including responsibilities for the propriety and regularity of the public finances for which the Accounting Officer is answerable, for keeping proper records, and for safeguarding HM Land Registry's assets, are set out in Managing Public Money published by HM Treasury.

As the Accounting Officer, I have taken all the steps that I ought to have to make myself aware of any relevant audit information and to establish that HM Land Registry's auditors are aware of that information. So far as I am aware, there is no relevant audit information of which the auditors are unaware.

## Governance statement

### Scope of responsibility

As the Accounting Officer for HM Land Registry I have responsibility for maintaining corporate governance structures that support the achievement of HM Land Registry's aims, objectives and targets, while safeguarding public funds and HM Land Registry's assets.

I was appointed Chief Executive and Chief Land Registrar from 11 November 2019. I have received a ministerial letter of appointment pursuant to the Land Registration Act 2002 and a letter from the Permanent Secretary to HM Treasury, allocating me as Accounting Officer.

HM Land Registry is a Non-Ministerial Department. My duties as Accounting Officer are set out in Managing Public Money, which are to ensure public money is safeguarded, properly accounted for and used economically, efficiently and effectively.

The main statutory duties relating to maintaining the registers HM Land Registry holds are found in the Land Registration Act 2002, the Land Charges Act 1972 and the Local Land Charges Act 1975.

### Purpose of the governance framework

The governance framework is designed to give assurance that HM Land Registry carries out its duties in a manner that fulfils the appropriate standards of effective internal control and risk management. The framework is based on processes designed to identify and prioritise the opportunities and risks to the delivery of HM Land Registry's strategy, its strategic objectives and performance targets. It aligns with our statutory duties and is designed to support the governance and strategic aims of HM Land Registry's sponsor department. The governance of HM Land Registry and its relationship with other government bodies is set out in a Framework which was agreed with Ministers in November 2020 and published on GOV.UK on 8 January 2021. The Framework is due to be updated by sponsors in Department for Levelling Up, Housing and Communities, and HM Land Registry is supporting in this work. Our approach to governance is in line with HM Treasury's Corporate Governance in Central Government Departments: Code of Good Practice.

### Central controls

My role as Chief Land Registrar is referred to in the Land Registration Act 2002, the Land Charges Act 1972, the Agricultural Credits Act 1928 and the Local Land Charges Act 1975. The Chief Executive and Chief Land Registrar is responsible for keeping those registers established for the purposes of those Acts and has all the power, responsibilities and duties conferred and imposed on the Registrar by those Acts and by the rules and other secondary legislation made under them. In carrying out those specific statutory functions, the Chief Executive and Chief Land Registrar is not subject to any ministerial control or direction. Those functions are subject to supervision by the court.

In managing its business more generally, HM Land Registry operates within the delegations framework as defined by the Cabinet Office for arm's-length bodies, the specific delegations authorised by officials at DLUHC and HM Treasury and the Framework. The Framework sets out the relationship HM Land Registry has with the Geospatial

Commission. Separately, there is also a requirement to work with the Government Digital Service to ensure that product releases conform to standards in terms of security, effectiveness and consistency.

Government functional standards guide people working for and with the UK Government and promote consistent and coherent ways of working. HM Land Registry has embedded relevant Government functional standards and operates a system to monitor compliance and continuous improvement.

### Risk management and assurance

#### Our approach to risk management

To deliver our strategic objectives, it is vital we manage risks throughout HM Land Registry, from decision making on individual applications through to delivering large-scale change and strategic policy making. Everyone in HM Land Registry, from Board level down, has a clear role to play in capturing and managing risks. This year we have further embedded management of risk and risk-based decision making into the organisation by improving understanding of our risk appetite and the quality of the risk dataset. This has enabled greater analysis, collaboration and transparency of risks and controls across HM Land Registry.

There are two types of risk that we manage:

1. **Principal risks:** these are risks to the management of HM Land Registry and the delivery of our strategic objectives. We manage these risks across all levels of HM Land Registry, from decision making on individual applications through to delivering large-scale change and strategic policy-making. Assurance on the effectiveness of the management of each risk and their controls is provided by the Second Line and reported to our governance bodies.
2. **Organisational risks:** these are risks to the efficient operation of our processes. We have enhanced our approach to effective process management by putting in place controls to manage those risks. Assurance on the effectiveness of the controls is provided by the Second Line.

We manage all risks in line with our risk and assurance framework and through an integrated data analysis process with our performance and strategic objectives. Principal risks are reviewed regularly through the appropriate Senior Executive Committee and sub-committees. Reporting also takes place quarterly to Audit and Risk Committee and Land Registry Board. Organisational risks are primarily reviewed by each group and escalated as appropriate.

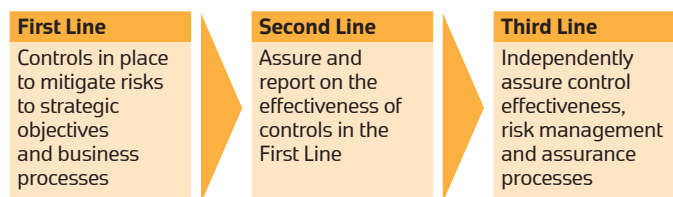
The Audit and Risk Committee provides independent assurance to the Board and Accounting Officer on the integrity of financial statements and the comprehensiveness and reliability of assurances across HM Land Registry on governance, risk management and the control environment. Information on the risk and assurance framework is readily available in HM Land Registry, enabling a culture of integrated governance and continual improvement.

Our sub-committees scrutinise and assure our risk and assurance processes. Information on the risk and assurance framework is readily available in HM Land Registry, enabling a culture of integrated governance and continual improvement.

**HM Land Registry’s risk and assurance framework**  
 At HM Land Registry, we align our risk and assurance framework to the five principles for Risk Management as set out in The Orange Book. This resource is published by HM Government and provides guidance to departments on helping improve risk management further and to embedding this as a routine part of how they operate. By closely aligning our risk and assurance framework to The Orange Book, we demonstrate that we fully comply with the principles and are following best practice in government and support its goal of consistency among departments.

We continually take steps to improve the way we are managing risk so we can understand and improve the effectiveness of our controls and activities. To help us deliver our strategic objectives and manage both strategic and organisational risks, we take an integrated approach through our control framework which is based on the application of the 3 Lines model for providing assurance. The model seeks to outline the responsibilities and accountabilities within each line, resulting in different roles and activities in the management of risks within the business. Our governing bodies also take assurance from a range of activities across the organisation that HM Land Registry is able to deliver on its overall strategy and objectives.

**HM Land Registry’s assurance model**



The risk and assurance framework then brings together the tools and standards that allow us to manage our business better, make better decisions, stop things going wrong and make things easier for HM Land Registry. It also makes sure that we are doing this in a safe environment with sensible, proportionate controls in place. The risk and assurance framework covers:

- **governance:** ensuring that authorities and accountabilities are clear and that our success in operating the framework is reflected in the annual governance statements;
- **process management:** taking the necessary action to ensure our processes are defined and effective, efficient and well-controlled;
- **risk management:** identifying, assessing, managing and reporting the risks to the delivery of our strategic objectives and activities;
- **controls:** embedding effective controls in our business processes to ensure HM Land Registry’s objectives are met, and any risks reduced;
- **management assurance:** assuring the controls in place are sufficient and operating as intended, and taking the necessary action to address any weaknesses;

- **independent assurance:** internal and external audit to challenge or confirm the findings of assurance provided by the First and Second Line; and
- **data:** ensuring that the data on which our business relies is secure and accurate.

**Managing risks to our delivery**

In order to protect public money, optimise performance and deliver on our strategic objectives, we identify and manage closely our suite of principal risks. This suite is regularly reviewed to ensure we keep pace with our delivery of a modern land registration system and identify and respond to the risks now and in the future.

We ensure we have mitigating controls to manage our risk within appetite and to target levels. The impacts continue to be assessed, new ones identified, and our risks adjusted to ensure an effective strategic portfolio.

Each risk is linked to our strategic priorities and objectives and our key performance indicators, ensuring the mitigating activity is focused efficiently on securing the achievement of each. Where sub-optimal performance within those objectives is indicated, the risks are adjusted to regain the appropriate mitigating focus.

Below is a summary of each of our principal risks managed during the financial year, with each sponsored by a member of the Senior Executive Team. These principal risks are underpinned by associated group, programme and team risks, all of which are regularly reviewed by senior leaders.

**Our appetite for risk**

Our risk appetite statement sets out how we balance risk and opportunity in pursuit of achieving our objectives and desired outcomes. It forms a key element of our governance and reporting framework and is reviewed annually.

Our first concern is the availability, security and accuracy of the register information we hold. We have a low appetite for any risks that may impact upon those primary objectives.

Provided risk to those primary objectives is not heightened, we have a medium appetite for risks arising from developing new ways to deliver existing services and from devising new services, and a high appetite for risks from releasing value out of the data we hold.

## Our principal risks

We have effectively managed a suite of principal risks to the delivery of our strategy and objectives throughout the year. The risks and how they link to our strategic pillars are provided below. The risk appetite statement reflects their position at the end of the reporting period.

| Strategic pillars  |  |   |  |  |                  |            |
|--|--|---|--|--|------------------|------------|
| 1  | 2  | 3   | 4  | 5  | 6                |            |
| Providing secure and efficient land registration             | Enabling property to be bought and sold digitally  | Providing near real-time property information | Providing accessible digital register data | Leading research and accelerating change with property market partners | Our organisation |            |
| Risk   | Detail   |   |  |  | Appetite         | Pillar/s   |
| <b>Reducing the size and age of outstanding applications</b> | Key mitigations over the year have focused on improving our operational capacity, capability and efficiency and managing customer expectations. Several initiatives have helped improve output for our customers by focusing on reducing the number and age of applications in the backlog and improving our output and throughput of both substantive applications and information service applications. The control framework was revised during the year to include actions from the latest strategic improvement plans and initiatives.                                    |   |  |  | Outside          | 1, 2, 3, 6 |
| <b>Integrity of the registers</b>                            | Providing secure and efficient land registration remains a core deliverable in our Strategy and this risk helps to protect that objective. Throughout the year, we have closely monitored changes in the accuracy of the registers and strengthened the control framework by introducing an assurance process for system changes and proportionate quality controls and assurance within First Line activities.  |   |  |  | Outside          | 1, 2, 3, 6 |
| <b>People change</b>   | One of the key themes of our People Strategy is to modernise the way we work. To support this, we are committed to collaborative hybrid working, maturing our inclusive culture and involving our people in change, while strengthening a high-performance culture that puts our customers at the heart of everything we do. We have revised the control framework this year to focus on our performance and our people's readiness for change.  |   |  |  | Inside           | 6          |
| <b>System performance and resilience</b>                     | Technology underpins almost every aspect of HM Land Registry's performance and is critical to the success of the organisation. Recent years have offered unprecedented challenges to our technology estate as we moved to a hybrid working model. The control framework for this risk has been strengthened by the development of roadmap to address Tech Health and a plan for handling the main challenges within our current systems, from which activities are already being implemented.  |   |  |  | Inside           | 1, 2, 3, 6 |
| <b>Organisational and technical changes</b>                  | Without effective decision making, joined-up ways of working and collective commitment the changes needed will not be realised at sufficient pace and will impact achievement of our objectives. We have restructured this year how we undertake transformation and the internal efficiency/productivity benefits are beginning to be released by transforming our services. Controls on business design have been further strengthened to reflect the work of Design Authority in creating a Business Design; this work is enabling more effective change and transformation. |   |  |  | Inside           | 1, 2, 3, 6 |
| <b>Changing market</b>                                       | We have taken a number of steps to improve the overall customer experience and HM Land Registry has become more outward facing and plugged in to various means of listening to, and testing approaches with, the various segments of the market. The control framework has been strengthened by ensuring effective structures for getting clear and timely messages to all stakeholder sectors are in place.   |   |  |  | Inside           | 5          |

| Risk   | Detail  | Appetite | Pillar/s |
|--|---|----------|----------|
| <b>Delivery of Local Land Charges Programme</b>                    | Full delivery of the Local Land Charges programme to agreed timelines remains challenging. This is because it is reliant upon local authority engagement, delivery capability and supplier performance. The main priorities of the programme have been to manage current performance issues with key suppliers.   | Inside   | 4        |
| <b>Significant cyber threat/attack</b>                             | The control framework for the risk has been strengthened over the year against advanced, persistent or state-sponsored attacks and new threat vectors by further enhancements to the Security Control Library and setting up of a network of security champions within the organisation. Mitigations around complexity of passwords and device security have also been implemented.   | Inside   | 1, 3     |
| <b>Medium-term capacity and capability within the organisation</b> | The key mitigation for this risk has been developing a sustainable workforce plan that articulated the broad capability and capacity requirements HM Land Registry needs including the impacts, outcomes and benefits of our transformation activities and the subsequent impact on the capacity and capability of our people in supporting the priorities and strategic objectives of the organisation. Controls activity to further review and update plans and ensure they are embedded into decision making, as appropriate, is taking place. | Inside   | 1, 6     |
| <b>Geopolitical and/or macroeconomic uncertainty</b>               | Increasing global conflicts have continued to be a concern this year with the resulting geopolitical tensions, threat of retaliation to sanctions being imposed and general volatility with the UK economy. We have enhanced our horizon scanning and scenario planning and continue to monitor activity to anticipate potential impacts on the property market and to safeguard property rights amid volatile global conditions.   | Inside   | 6        |

## Performance reporting

I provide regular assurance to HM Land Registry Board and attendees of the Quarterly Sponsor Meetings, with representatives from DLUHC and UKGI, about HM Land Registry performance.

I receive monthly financial reports from the Chief Financial Officer. In addition, I also receive information on organisational performance, which is submitted monthly to the Senior Executive Committees for review. As laid out in the Performance section of the Annual Report, our performance framework includes eight key performance indicators providing a balanced scorecard across operational, financial, people and customer impacts of what we do.

On a monthly basis, the Service Delivery Senior Executive Committee receives data on service delivery alongside business-critical management information. Appropriate levels of management information are also provided to other key committees and to managers throughout the organisation. HM Land Registry has a dedicated analysis team which quality assures this management information.

HM Land Registry operates a number of models critical to its core business. A dedicated Modelling and Decision Support Oversight Group, which reports to the Service Delivery Senior Executive Committee, provides oversight and relevant challenge to our business-critical models. We have implemented Aqua Book-compliant ownership structures and quality assurance documentation. Similarly, we are developing appraisal, monitoring and evaluation approaches consistent with the Green and Magenta Books.

Financial performance is monitored and reported monthly to the Corporate Service Senior Executive Committee. There is a procedure for setting annual budgets and

reviewing financial performance and full-year forecasts. Quarterly forecast reviews are in operation and give the Senior Executive Committees and LRB appropriate oversight and assurance. LRB reviews finance, performance and risk progress at every Board meeting.

Alongside other members of the Senior Executive Team, I have visited a number of HM Land Registry offices this year, holding question and answer (Q&A) and town hall sessions with colleagues. In addition we have carried out virtual Q&A sessions and written blogs covering key messages. We have also introduced an internal 'CEO – ask me anything' podcast. This combination of activities has provided vital opportunities to engage with staff at all levels of the organisation.

Over the last 12 months, I have held frequent one-to-one meetings with the Chair of the Land Registry Board. I have also met with a wide range of external stakeholders to understand their concerns and operational context including at the HM Land Registry organised first-ever Digital Property Market Conference.

I have reported to ministers in our sponsor department on a regular basis throughout the year to discuss HM Land Registry's progress against strategic objectives and other areas of concern. This included to welcome Baroness Penn at our Nottingham Office.

### Procurement assurance

I am assured by the Chief Financial Officer, regarding specific procurements, that procurement activities are conducted in line with procurement regulations and Cabinet Office and HM Treasury guidance, and that senior managers have complied with these and HM Land Registry-specific procurement guidelines.

The Investment, Commercial & Finance Committee (ICFC) holds responsibility for approval of contracts over £1m and advises on approvals of investment cases for contracts over £10m. HM Land Registry has had zero legal challenges to procurement exercises in 2023-24.

Every contract has a Senior Responsible Owner (SRO), whose delegations are formally set out each year along with the responsibilities of their contract managers. We continue to operate supplier financial stability monitoring for our most business-critical contracts. As part of our organisational assurance, we operate a rolling programme of Contract Health checks on our most business-critical contracts. ICFC also oversees the findings from these Contract Health check reviews.

We assess and benchmark our commercial practices against good practice using the Cabinet Office Continuous Commercial Improvement Assessment Framework (CCIAF) which encompasses all of the Government Commercial Functional Standards (GovS 008). Our score of 70.3% places us in the "Better" Maturity Rating. We report our progress against the standards to the Cabinet Office on an annual basis and have a Continuous Improvement Plan to increase our maturity against the key themes. We continue to participate in the Cabinet Office Contract Management accreditation programmes and have more than 100 staff that have completed the Contract Management Foundation accreditation.

### Internal Audit and opinion

HM Land Registry continues to be in a period of change and the risk-based audit plan had a focus on these change activities in 2023-24 as well as audits of the ongoing core activities. Our work found that the majority of core processes have adequate controls. However improvements are required with regards to controls over our longer-term change projects and programmes, as not all controls were fully embedded with an associated mature control environment. The overall recommendation for the Annual Audit rating for the year remains Moderate based on this and remains unchanged from the prior year. The risk environment is regularly reviewed, and controls tested by the three lines for completeness and adequacy and there were no notable trends found in control failings.

### Ongoing assurance

I can confirm that the internal controls referenced throughout this Governance Statement remain in place. Controls are regularly reviewed, to make sure they align with Government best practice, as part of the assurance exercises that take place throughout the year.



### Simon Hayes

Chief Executive and Chief Land Registrar  
30 August 2024

# Parliamentary accountability report

## 1. Remuneration report

### Policy for senior civil servants

The remuneration of senior civil servants (SCS) is set by the Prime Minister following independent advice from the Senior Salaries Review Body.

In reaching its recommendations, the Review Body has regard to:

- the need to recruit, retain and motivate suitably able and qualified individuals to exercise their different responsibilities;
- regional/local variations in labour markets and their effects on the recruitment and retention of employees;
- Government policies for improving the public services including the requirement on departments to meet the output targets for the delivery of departmental services;
- the funds available to departments as set out in the Government's departmental expenditure limits; and
- the Government's inflation target.

The Review Body takes account of the evidence it receives about wider economic considerations and the affordability of its recommendations.

The salary of the Chief Executive and Chief Land Registrar is set by the Department for Levelling Up, Housing and Communities. The HM Land Registry Remuneration and Nomination Committee, acting on the authority of the HM Land Registry Board, considers pay recommendations provided by line managers and note the annual pay strategy (including base pay, pay awards, pay gaps and, performance pay) for the executive team and other SCS staff within HM Land Registry.

Both base pay and non-consolidated performance related awards are dependent on performance, which is assessed through an annual appraisal system for senior civil servants, more details of which can be found at <https://www.gov.uk/government/publications/senior-civil-service-performance-management>

During the year the members of the Remuneration Committee were Non-executive Directors Kirsty Cooper, Ann Henshaw, Jonathan Ingram and Katy Baldwin, and Simon Hayes as Chief Executive and Chief Land Registrar. The committee is also attended by Simon Morris, Director of Human Resources and Organisation & Employee Development.

### Policy for other civil servants

Pay for HM Land Registry employees who are not in SCS grades is determined each year following negotiation and consultation between HM Land Registry and the recognised unions and is subject to approval by the Secretary of State, taking into account guidance issued by HM Treasury.

### Service contracts

The Constitutional Reform and Governance Act 2010 requires Civil Service appointments to be made on merit on the basis of fair and open competition.

The Recruitment Principles published by the Civil Service Commission specify the circumstances when appointments may be made otherwise.

Unless otherwise specified, all the directors covered by this report hold appointments that are open-ended and are subject to a notice period of three months. Early termination for the directors on open-ended service contracts, other than for misconduct, would result in the individual receiving compensation as set out in the Civil Service Compensation Scheme.

Further information about the work of the Civil Service Commission can be found at [www.civilservicecommission.org.uk](http://www.civilservicecommission.org.uk).



## Off-payroll disclosures

Off-payroll engagements as at 31 March 2024, for more than £245 per day and that last for longer than six months:

|   | 2023-24   | 2022-23    |
|---|-----------|------------|
| <b>Existing engagements as of 31 March 2024</b>   | <b>68</b> | <b>109</b> |
| Of which existing:  |           |            |
| — for less than one year at time of reporting   | 26        | 76         |
| — for between one and two years at time of reporting  | 33        | 29         |
| — for between two and three years at time of reporting  | 9         | 4          |
| — for between three and four years at time of reporting   | –         | –          |
| — for four or more years at time of reporting   | –         | –          |
| <b>New off-payroll engagements, or those that reached six months in duration, between 1 April 2023 and 31 March 2024, for more than £245 per day and that last for longer than six months</b>   |           |            |
| <b>New engagements, or those that reached six months in duration, between 1 April 2023 and 31 March 2024</b>  | <b>39</b> | <b>102</b> |
| Of which:   |           |            |
| — have been assessed as within IR35   | 39        | 102        |
| — have been assessed as outside IR35  | –         | –          |
| — have been terminated as a result of assurance not being received  | –         | –          |
| Number engaged directly (via Public Sector Contract to department) and are on the departmental payroll  | –         | –          |
| Number of engagements reassessed for consistency/assurance purposes during the year   | 68        | 109        |
| Number of engagements that saw a change to IR35 status following the consistency review   | –         | –          |
| <b>Off-payroll engagements of board members and/or senior officials with significant financial responsibility between 1 April 2023 and 31 March 2024</b>  |           |            |
| Number of off-payroll engagements of board members and/or senior officials with significant financial responsibility, during the financial year   | –         | –          |
| Total number of individuals on payroll and off payroll that have been deemed 'board members, and/or, senior officials with significant financial responsibility', during the financial year. This figure includes both off-payroll and on-payroll engagements | 8         | 5          |

## Expenditure on consultancy

|                     | 2023-24    | 2022-23    |
|---------------------|------------|------------|
|                     | £'000      | £'000      |
| Cost of consultancy | 520        | 773        |
| <b>Total</b>        | <b>520</b> | <b>773</b> |

## Salary and performance pay – executive directors<sup>(1)(3)</sup> 2023-24

|   | Salary<br>£'000 | Performance pay<br>£'000 | Compensation for loss of office<br>£'000 | Benefits in kind<br>To nearest £100 | Pension benefits <sup>2</sup><br>£ | Total<br>£'000 |
|---|-----------------|--------------------------|--|-------------------------------------|------------------------------------|----------------|
| Simon Hayes<br>Chief Executive and Chief Land Registrar                     | 145 – 150       | –                        | –  | –                                   | –                                  | 145 – 150      |
| Mike Harlow<br>Deputy Chief Executive and Director of Customer and Strategy | 130 – 135       | –                        | –  | –                                   | –                                  | 130 – 135      |
| Iain Banfield<br>Chief Financial Officer                                    | 130 – 135       | 0 – 5                    | –  | –                                   | –                                  | 135 – 140      |

1. Audited.
2. The value of pension benefits accrued during the year (not shown in this table, see note 3 below) is calculated as (the real increase in pension multiplied by 20) plus (the real increase in any lump sum) less (the contributions made by the individual). The real increases exclude increases due to inflation or any increases or decreases due to a transfer of pension rights.
3. Accrued pension benefits for directors are not included in this table for 2023-24 due an exceptional delay in the calculation of these figures following the application of the public service pension remedy.

## Salary and performance pay – executive directors<sup>(1)(3)</sup> 2022-23

|  | Salary<br>£'000 | Performance pay<br>£'000 | Benefits in kind<br>To nearest £100 | Pension benefits <sup>2</sup><br>£ | Total<br>£'000 |
|--|-----------------|--------------------------|-------------------------------------|------------------------------------|----------------|
| Simon Hayes<br>Chief Executive and Chief Land Registrar                                | 135 – 140       | –                        | –                                   | 2,000                              | 135 – 140      |
| Mike Harlow<br>General Counsel, Deputy Chief Executive and Deputy Chief Land Registrar | 120 – 125       | –                        | –                                   | 10,000                             | 130 – 135      |
| Iain Banfield<br>Chief Financial Officer   | 115 – 120       | –                        | –                                   | 10,000                             | 125 – 130      |

1. Audited.
2. The value of pension benefits accrued during the year is calculated as (the real increase in pension multiplied by 20) plus (the real increase in any lump sum) less (the contributions made by the individual). The real increases exclude increases due to inflation or any increases or decreases due to a transfer of pension rights.
3. Due to internal changes in board structures only Land Registry Board Directors are reported. Last year's entries within the salary and performance pay tables have been adjusted for comparison.

## Remuneration – non-executive directors <sup>1</sup>

|  | 2023-24<br>£'000 | 2022-23<br>£'000         |
|--|------------------|--------------------------|
| Neil Sachdev<br>Non-executive Chair<br>(Annual equivalent) | 55 – 60          | 30 – 35<br><br>(55 – 60) |
| Katy Baldwin <sup>2</sup><br>Non-executive Director        | –                | –                        |
| Jonathan Ingram <sup>3</sup><br>Non-executive Director     | –                | –                        |
| Kirsty Cooper<br>Non-executive Director                    | 20 – 25          | 20 – 25                  |
| Angela Morrison<br>Non-executive Director                  | 20 – 25          | 20 – 25                  |
| Elliot Jordan<br>Non-executive Director                    | 20 – 25          | 20 – 25                  |
| Ann Henshaw<br>Non-executive Director                      | 20 – 25          | 20 – 25                  |
| Jeremy Pee<br>Non-executive Director                       | 20 – 25          | 20 – 25                  |

1. Audited.
2. Katy Baldwin from UK Government Investments (UKGI) represented the interest of DLUHC Ministers on the Board and did not receive any remuneration from HM Land Registry. Katy's appointment ran from October 2021 until July 2023.
3. Jonathan Ingram from UK Government Investments (UKGI) represented the interest of DLUHC Ministers on the Board and did not receive any remuneration from HM Land Registry. Jonathan's appointment started in August 2023.

### Salary

'Salary' includes gross salary, reserved rights to London weighting or London allowances, recruitment and retention allowances and any other allowance to the extent that it is subject to UK taxation. The tables on pages 64 and 65 are based on accrued payments made by HM Land Registry and thus recorded in these accounts.

### Benefits in kind

The monetary value of benefits in kind covers any benefits provided by HM Land Registry and treated by HM Revenue and Customs as a taxable emolument.

### Performance awards

Awards are based on performance levels attained and are made as part of the performance review process as discussed and noted at the Remuneration Committee in June 2023. The awards reported relate to the performance in the year in which they were paid to the individual. The awards reported in 2023-24 relate to performance in 2022-23.

**Pension benefits<sup>(1)(2)</sup>**

|   | Real increase in pension and lump sum at 60 |                   | Total accrued at March 2024 |                   | Cash equivalent transfer value (CETV) at 31 March |               | Real increase in CETV after adjustment for inflation and changes in investment factors |
|---|---|-------------------|-----------------------------|-------------------|---|---------------|--|
|   | Pension<br>£'000                            | Lump sum<br>£'000 | Pension<br>£'000            | Lump sum<br>£'000 | 2024<br>£'000                                     | 2023<br>£'000 |  |
| Simon Hayes<br>Chief Executive and Chief<br>Land Registrar                                      | -   | -                 | -                           | -                 | -   | 833           | -  |
| Mike Harlow<br>General Counsel, Deputy<br>Chief Executive and<br>Deputy Chief Land<br>Registrar | -   | -                 | -                           | -                 | -   | 618           | -  |
| Iain Banfield<br>Chief Financial Officer  | -   | -                 | -                           | -                 | -   | 526           | -  |

1. Audited.
2. Accrued pension benefits for directors are not included in this table for 2023-24 due to an exceptional delay in the calculation of these figures following the application of the public service pension remedy.

**Civil Service pensions**

Pension benefits are provided through the Civil Service pension arrangements. From 1 April 2015 a new pension scheme for civil servants was introduced – the Civil Servants and Others Pension Scheme or alpha, which provides benefits on a career average basis with a normal pension age equal to the member's State Pension Age (or 65 if higher). From that date all newly appointed civil servants and the majority of those already in service joined alpha. Prior to that date, civil servants participated in the Principal Civil Service Pension Scheme (PCSPS). The PCSPS has four sections: 3 providing benefits on a final salary basis (classic, premium or classic plus) with a normal pension age of 60; and one providing benefits on a whole career basis (nuvos) with a normal pension age of 65.

These statutory arrangements are unfunded with the cost of benefits met by monies voted by Parliament each year. Pensions payable under classic, premium, classic plus, nuvos and alpha are increased annually in line with Pensions Increase legislation. Existing members of the PCSPS who were within 10 years of their normal pension age on 1 April 2012 remained in the PCSPS after 1 April 2015. Those who were between 10 years and 13 years and 5 months from their normal pension age on 1 April 2012 will switch into alpha sometime between 1 June 2015 and 1 February 2022. All members who switch to alpha have their PCSPS benefits 'banked', with those with earlier benefits in one of the final salary sections of the PCSPS having those benefits based on their final salary when they leave alpha. (The pension figures quoted for officials show pension earned in PCSPS or alpha – as appropriate. Where the official has benefits in both the PCSPS and alpha the figure quoted is the combined value of their benefits in the two schemes.) Members joining from October 2002 may opt for either the appropriate defined benefit arrangement or a 'money purchase' stakeholder pension with an employer contribution (partnership pension account).

Employee contributions are salary-related and range between 4.6% and 8.05% for members of classic, premium, classic plus, nuvos and alpha. Benefits in classic accrue at the rate of 1/80th of final pensionable earnings for each year of service. In addition, a lump sum equivalent to three years initial pension is payable on retirement. For premium, benefits accrue at the rate of 1/60th of final pensionable earnings for each year of service. Unlike classic, there is no automatic lump sum. classic plus is essentially a hybrid with benefits for service before 1 October 2002 calculated broadly as per classic and benefits for service from October 2002 worked out as in premium. In nuvos a member builds up a pension based on his pensionable earnings during their period of scheme membership. At the end of the scheme year (31 March) the member's earned pension account is credited with 2.3% of their pensionable earnings in that scheme year and the accrued pension is uprated in line with Pensions Increase legislation. Benefits in alpha build up in a similar way to nuvos, except that the accrual rate is 2.32%. In all cases members may opt to give up (commute) pension for a lump sum up to the limits set by the Finance Act 2004.

The partnership pension account is a stakeholder pension arrangement. The employer makes a basic contribution of between 8% and 14.75% (depending on the age of the member) into a stakeholder pension product chosen by the employee from a panel of providers. The employee does not have to contribute, but where they do make contributions, the employer will match these up to a limit of 3% of pensionable salary (in addition to the employer's basic contribution). Employers also contribute a further 0.5% of pensionable salary to cover the cost of centrally-provided risk benefit cover (death in service and ill health retirement).

The accrued pension quoted is the pension the member is entitled to receive when they reach pension age, or immediately on ceasing to be an active member of the scheme if they are already at or over pension age. Pension age is 60 for members of classic, premium and classic plus, 65 for members of nuvos, and the higher of 65 or State Pension Age for members of alpha. (The pension figures quoted for officials show pension earned in PCSPS or alpha – as appropriate. Where the official has benefits in both the PCSPS and alpha the figure quoted is the combined value of their benefits in the two schemes, but note that part of that pension may be payable from different ages.)

Further details about the Civil Service pension arrangements can be found at the website [www.civilservicepensionscheme.org.uk](http://www.civilservicepensionscheme.org.uk)

### Cash equivalent transfer values

A Cash Equivalent Transfer Value (CETV) is the actuarially assessed capitalised value of the pension scheme benefits accrued by a member at a particular point in time. The benefits valued are the member's accrued benefits and any contingent spouse's pension payable from the scheme. A CETV is a payment made by a pension scheme or arrangement to secure pension benefits in another pension scheme or arrangement when the member leaves a scheme and chooses to transfer the benefits accrued in their former scheme. The pension figures shown relate to the benefits that the individual has accrued as a consequence of their total membership of the pension scheme, not just their service in a senior capacity to which disclosure applies.

The figures include the value of any pension benefit in another scheme or arrangement which the member has transferred to the Civil Service pension arrangements. They also include any additional pension benefit accrued to the member as a result of their buying additional pension benefits at their own cost. CETVs are worked out in accordance with The Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 and do not take account of any actual or potential reduction to benefits resulting from Lifetime Allowance Tax which may be due when pension benefits are taken.

### Real increase in CETV

This reflects the increase in CETV that is funded by the employer. It does not include the increase in accrued pension due to inflation, contributions paid by the employee (including the value of any benefits transferred from another pension scheme or arrangement) and uses common market valuation factors for the start and end of the period.

## Reporting of Civil Service and other compensation schemes – exit packages<sup>1</sup>

| Exit package cost band               | Number of compulsory redundancies |         | Number of other departures agreed |                 | Total number of exit packages by cost band |                 |
|--------------------------------------|-----------------------------------|---------|-----------------------------------|-----------------|--|-----------------|
|                                      | 2023-24                           | 2022-23 | 2023-24                           | 2022-23         | 2023-24                                    | 2022-23         |
| £0 – £10,000                         | –                                 | –       | 3                                 | 3               | 3  | 3               |
| £10,001 – £25,000                    | –                                 | –       | –                                 | 1               | –  | 1               |
| £25,001 – £50,000                    | –                                 | –       | 2                                 | 1               | 2  | 1               |
| £50,001 – £100,000                   | –                                 | –       | 3                                 | 3               | 3  | 3               |
| £100,001 – £150,000                  | –                                 | –       | –                                 | –               | –  | –               |
| £150,001 – £200,000                  | –                                 | –       | –                                 | –               | –  | –               |
| >£200,000                            | –                                 | –       | –                                 | –               | –  | –               |
| <b>Total number of exit packages</b> | –                                 | –       | <b>8</b>                          | <b>8</b>        | <b>8</b>                                   | <b>8</b>        |
| <b>Total cost</b>                    | –                                 | –       | <b>£275,306</b>                   | <b>£225,190</b> | <b>£275,306</b>                            | <b>£225,190</b> |

1. Audited.

There were eight payments in 2023-24 totalling £275,306 (2022/23: 8, £225,190).

### Compensation for loss of office

Redundancy and other departure costs have been paid in accordance with the provisions of the Civil Service Compensation Scheme, a statutory scheme made under the Superannuation Act 1972. Exit costs are accounted for in full in the year of contractual agreement to depart. Where applicable, the additional costs of buy-out of reduced pension benefit are met by HM Land Registry and not by the Civil Service pension scheme. Ill health retirement costs are met by the pension scheme and are not included in the table.

### Pay multiples<sup>1</sup>

Reporting bodies are required to disclose the relationship between the remuneration of the highest paid director in their organisation for the lower quartile, median and upper quartile remuneration of the organisation's workforce.

Total remuneration includes salary, allowances, overtime, non-consolidated performance-related payments and benefits in kind. It does not include employer pension contributions and the cash equivalent transfer value of pensions payments.

|  | 2023-24   | 2022-23   |
|--|-----------|-----------|
| Band of highest paid director's total remuneration (£'000) | 145 – 150 | 375 – 380 |
| Median (£)   | 33,259    | 32,390    |
| Median (remuneration ratio)                                | 4.4       | 11.6      |
| Lower quartile (£)   | 29,484    | 28,080    |
| Lower quartile (remuneration ratio)                        | 5.0       | 13.4      |
| Upper quartile (£)   | 41,887    | 40,020    |
| Upper quartile (remuneration ratio)                        | 3.5       | 9.4       |

|   | Salary and allowances | Performance pay and bonuses <sup>2</sup> |
|---|-----------------------|--|
| Percentage change between 2022-23 and 2023-24 for highest paid director | - 61%                 | 0%                                       |
| Percentage change between 2022-23 and 2023-24 for remaining employees   | 6.5%                  | - 3.1%                                   |

1. Audited.
2. The one-off cost-of-living payment has been removed for fair comparison to prior year.

There is a significant decrease in the median, lower and upper quartile ratios from 2022-23 and the percentage change of salary and allowances. The reason for this is because the highest paid director was an Interim Director of Digital, Data & Technology on a contractual basis.

The tables below show the results if the calculations had been made against the highest paid permanent director:

|  | 2023-24   | 2022-23   |
|--|-----------|-----------|
| Band of highest paid permanent director's total remuneration (£'000) | 145 – 150 | 135 – 140 |
| Median (£)   | 33,259    | 32,390    |
| Median (remuneration ratio)  | 4.4       | 4.3       |
| Lower quartile (£)   | 29,484    | 28,080    |
| Lower quartile (remuneration ratio)                                  | 5.0       | 5.0       |
| Upper quartile (£)   | 41,887    | 40,020    |
| Upper quartile (remuneration ratio)                                  | 3.5       | 3.5       |

|   | Salary and allowances | Performance pay and bonuses <sup>2</sup> |
|---|-----------------------|--|
| Percentage change between 2022-23 and 2023-24 for highest paid permanent director | 5.6%                  | 0%                                       |
| Percentage change between 2022-23 and 2023-24 for remaining employees             | 6.5%                  | - 3.1%                                   |

1. Audited.
2. The one-off cost-of-living payment has been removed for fair comparison to prior year.

The table below shows the comparative pay ranges for staff remuneration (excludes pension benefits).

|                              | 2023-24   | 2022-23   |
|------------------------------|-----------|-----------|
| Lowest remuneration (£'000)  | 20 – 25   | 20 – 25   |
| Highest remuneration (£'000) | 145 – 150 | 310 – 315 |

## 2. Staff report

### Staff costs for 2023-24<sup>1</sup>

|                          | Permanent staff<br>£'000 | Apprentices<br>£'000 | Others<br>£'000 | Total<br>£'000 |
|--------------------------|--------------------------|----------------------|-----------------|----------------|
| Salaries                 | 234,832                  | 576                  | 1,463           | 236,871        |
| Social security costs    | 25,881                   | 34                   | 141             | 26,056         |
| Other pension costs      | 56,840                   | 135                  | 328             | 57,303         |
| <b>Total staff costs</b> | <b>317,553</b>           | <b>745</b>           | <b>1,932</b>    | <b>320,230</b> |

1. Audited

### Staff report as at 31 March 2024

|   | 2023-24 | 2022-23 |
|---|---------|---------|
| Number of permanent employees (including fixed-term appointments) on 31 March | 6,993   | 6,814   |
| Permanent full-time equivalents on 31 March <sup>1</sup>                      | 6,326   | 6,189   |
| Number of apprentices on 31 March   | 92      | 79      |
| Number of temporary/contract staff on 31 March <sup>1</sup>                   | 161     | 237     |
| Average sickness days per employee  | 9.4     | 8.9     |
| Average number of training days per employee                                  | 5.6     | 6.1     |
| Training days per apprentice  | 41.6    | 52.0    |
| Training spend as percentage of salary bill                                   | 0.2%    | 0.4%    |
| Female employees  | 60.9%   | 60.7%   |
| Employees working part-time   | 32.3%   | 31.1%   |
| Employees from ethnic minorities  | 5.9%    | 5.7%    |
| Employees who report they have a disability                                   | 10.4%   | 10.2%   |
| Staff turnover  | 6.0%    | 6.8%    |
| Staff engagement scores   | 62%     | 65%     |
| Mean Gender Pay Gap   | 5.6%    | 5.9%    |
| Mean Bonus Gender Pay Gap   | 7.4%    | 3.9%    |

### Gender analysis at 31 March 2024

|   | Male  | Female | Total |
|---|-------|--------|-------|
| Non-executive directors   | 3     | 4      | 7     |
| Executive directors <sup>1</sup>                                      | 3     | 0      | 3     |
| Senior Civil Service – band 2 <sup>1</sup>                            | 5     | 1      | 6     |
| Senior Civil Service – band 1 <sup>1</sup>                            | 11    | 10     | 21    |
| Permanent employees (not including Senior Civil Service) <sup>2</sup> | 2,719 | 4,250  | 6,969 |
| Apprentices <sup>2</sup>  |       |        |       |

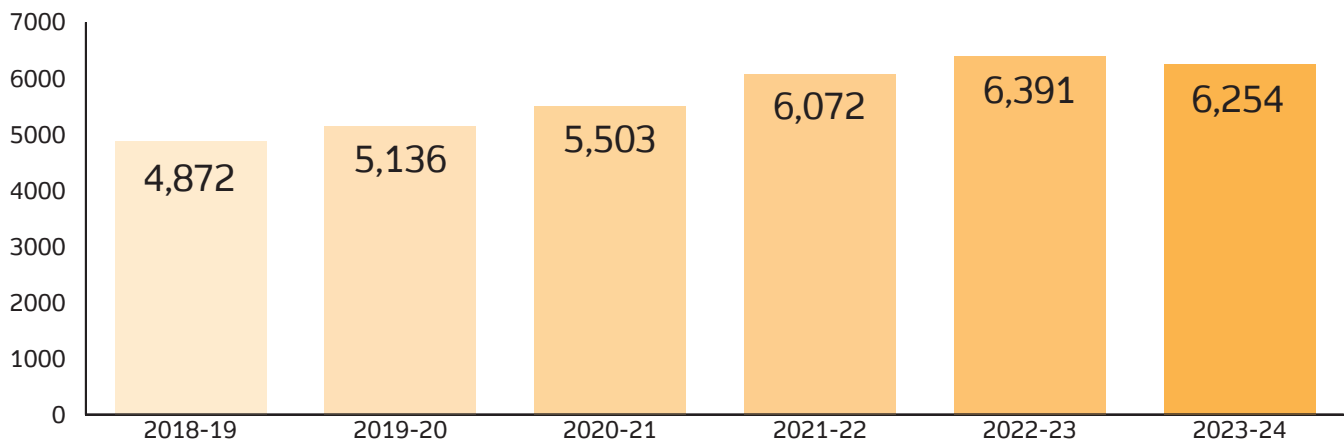
1. Some Senior Civil Service employees are also directors and are included in both categories.

2. Some apprentices are also permanent employees and are included in both categories.

Details in relation to resourcing, recruitment, capability, employee involvement, diversity and inclusion, and health and wellbeing can be found in the Social section of the Performance report starting on page 25.



## Average full-time equivalent in year



### Resourcing

Recruitment is key to the long-term health of HM Land Registry and core to successful delivery of our People Strategy, particularly in supporting the growth of capability and capacity to deliver core services. An annual strategic workforce plan supports the development of resourcing plans that deliver a programme of planned, regular and proactive recruitment.

This year we have recruited externally to ensure core operational and support services have the capacity to deliver statutory functions to agreed service standards. We have addressed front-line needs and future workforce sustainability by recruiting Caseworkers in volume. Alongside this, significant internal development and training activity has been undertaken to ensure our colleagues have the essential skills in place at the right level.

We have enhanced specific capability areas, particularly in digital transformation and agile development skills, through regular recruitment and engagement of delivery partners through the Government Frameworks. This has improved digital capacity, to deliver our aims for a digital Land Register and help towards redefining the future role of caseworkers. We have supported the Local Land Charges programme by increasing capacity within the team, including the use of contingent labour to support the rapid growth and expansion of the programme.

We have built on our existing entry routes and our apprenticeship schemes have provided the opportunity for people to gain a qualification in legal, human resources, information technology and finance. We have also recruited Civil Service Fast Streamers across a range of disciplines and recruited IT student placements in our Digital, Data and Technology function.

As part of the annual workforce plan we actively encouraged increased representation across all diverse groups. We are governed by the Civil Service Commission Recruitment Principles which requires the selection of people for appointment to be on merit and on the basis of fair and open competition and maintained compliance. All our job opportunities are advertised supporting the Disability Confident Scheme which ensures disabled people will progress to the next stage of the selection process if their application meets the minimum criteria. It is our policy to ensure that any tests used do not discriminate against disabled candidates and adequate reasonable adjustments are made where required.

### Recruitment

New marketing and attraction strategies have been used to source candidates for hard to fill roles and we have strengthened our employer brand through advertising on different social channels with increased use of video, use of employee blogs and targeted candidate packs. Our updated Employee Value Proposition (EVP) includes reference to the fact that we have a strong and positive culture, a commitment to inclusivity, an emphasis on continuous learning and development, and flexible ways of working. We offer competitive pay and annual leave, attractive pension options and a wide range of other benefits. Our EVP states we are unique in terms of the economic and social impacts of our work, our ability to make a positive difference to the lives of our customers, our sense of mission, and our great people. We want our people to feel proud to work for HM Land Registry and able to fulfil their full potential.

HM Land Registry is committed to equality of opportunity and diversity and we have introduced government schemes to support those who may need extra help in obtaining employment such as prison leavers and veterans. We are growing our Recruitment Ambassador network, working closely with our employee networks to target recruitment of underrepresented groups.

We currently use the Public Sector Resourcing (PSR) framework for the procurement of non-payroll contractors. Contractors have been used to meet short-term and/or urgent needs for specialist or skilled resource, and information regarding compliance and disclosures is included on page 63. HM Land Registry adheres to Cabinet Office approval guidelines and has rigorous internal approval processes.

### Health and wellbeing

This year we launched our Health and Wellbeing Approach to 2024, which is accompanied by a refreshed Action Plan.

Setting out this approach for HM Land Registry is a signal of our continued commitment to the health and wellbeing of our colleagues and embedding this as a priority within the organisation. It aims to give us the focus we need to be able to provide a happy and healthy workplace where everyone feels productive, supported and engaged with our values.

Our approach has five key health and wellbeing priorities as our drivers.

These are to:

- provide visible leadership for health and wellbeing and ensure line managers are all aware of their responsibilities in supporting their employee's health and wellbeing needs;
- encourage an open dialogue leading to action on mental health;
- create a safe and healthy hybrid working environment which fosters a culture of positive wellbeing;
- provide impactful and inclusive wellbeing support based on the needs of our people; and
- improve the general wellbeing of all our workforce, not least through the delivery of a programme of health and well-being activity.

We also tie into the wider Civil Service focus areas, where projects are taking place to improve how wellbeing practices are shared, support attendance, and encourage smarter working.

Our approach and action plan focuses on the areas of importance to HM Land Registry, driven by insight received through data as well as feedback from our colleagues. We are committed to continuing to work collaboratively alongside our departmental trade unions and colleagues from the wide range of HM Land Registry staff networks to further develop our wellbeing vision and target actions. It has also been aligned to key external indicators, including the Mental Health at Work Commitment and the MIND Workplace Wellbeing Index.

This year we have delivered a variety of initiatives to support our colleagues and the organisation:

**Introduction of Wellbeing Dashboards** – to provide senior management with regular sickness absence data, triangulated with other datasets such as engagement and wellbeing, to explore potential underlying issues or root causes and suggest action and interventions.

**Recruitment of more mental health first aiders** – to ensure we have enough support available for staff when they need a confidential point of contact and support if they feel desperate, overwhelmed or in need of someone to talk to, while at work.

**Launch of a new menopause policy** – colleagues from HR, Health and Wellbeing, and the Women's Network created a Menopause Policy, which outlines information and support available for anyone experiencing menopause and menopausal symptoms, as well as providing guidance and information for managers.

**Creation of a new HM Land Registry 'Money Tips' Teams group** – as part of 'Talk Money' week we launched our Money Tips Teams page which incorporates staff's feedback and ideas on how to save money. We wanted to create an opportunity for rolling live chat that everyone can contribute to and utilise all year round.

**Piloted suicide awareness training for line managers** – to provide managers with the skills and tools so as to increase their confidence to be an additional source of support to their fellow line manager colleagues if/when supporting staff in matters relating to suicide.

**Relaunched line manager mental health training** – using MIND's Managing mental health at work eLearning course, the training goes through the importance of

looking after a manager's and their employees' mental health and builds the manager's confidence in supporting employees.

## Capability

This year key priorities for the development of our colleagues have included:

- an increased focus on effective performance conversations;
- development and launch of pilot Leadership Talent Programmes;
- growth of our Land Registration Academy; and
- increasing our digital skills capability in a hybrid working environment.

More detail can be found in the Social section of the Performance report starting on page 25.

## Employee involvement

We continue to engage both informally and formally with our colleagues and their representatives.

Chief Executive and senior leader blogs have continued to be issued during the year and colleagues have been encouraged to respond to these with the aim of creating open and honest dialogue and exchange of views. This has been complemented with virtual Q&A sessions, with high attendance from the workforce overall.

Managers are required to have regular monthly discussions with individual team members to openly discuss employee performance, ideas for improvements to working practices, wider organisational issues, changes and any employee concerns. Our continued investment in Brilliant Teams, Inspiring Leaders has reinforced that approach.

We meet regularly with our recognised trade unions. The Chief Executive and members of his team formally meet representatives at the Departmental Whitley Council meetings twice a year. There are structures in place for local Whitley meetings, and unions are consulted on specific issues.

Informal regular dialogue between the Chief Executive and trade union leads has continued during the year. Day-to-day operation of employment relations is managed through monthly Engagement and Consultation meetings between senior management and departmental trade union representatives, alongside fortnightly Transformation and Change meetings. We maintained informal weekly meetings to provide early insight to possible changes within the organisation to resolve issues and concerns promptly.

We continue to co-monitor the use of Facility Time with union colleagues, and are within the 0.1% paybill guide figure set by and reported to Cabinet Office.

We have continued a focus on our culture maturity in line with our defined aspirations, with a focus on key activities that would help accelerate us towards our cultural aspirations.

The People and Estates Committee measures progress against our modernising our ways of working objectives. Our principal risk focuses on engagement and culture and specific controls are aligned on this basis. Similar activity is replicated and monitored within each directorate.

Feedback from colleagues continues to be a key component in planning and assessing progress towards our desired culture. In addition to survey feedback, continued constructive discussion with unions at both departmental and local level, in addition to encouraging colleague involvement on other committees (including health and wellbeing, social and sports, diversity and charity), and directors' visits with question and answer sessions, are all essential in ensuring our colleagues' views are heard and understood.

### Diversity and inclusion

We continue to strive to be the most inclusive employer in the Civil Service and to reflect the society we serve. We continually review and check best practice with other departments and the private sector. Resourcing is a priority area and we have a wide range of inclusive activities in place to ensure resourcing is accessible and welcoming to all such as adjustments from sift through to interview, name blind recruitment and gender-balanced panels.

We are a Disability Confident leader and continue to score highly for inclusion in the Civil Service People Survey with 83%.

We have an action plan in place to deliver the three themes of our strategy; improving representation, creating an inclusive culture, and embedding D&I. This action plan is reviewed by an internal governance committee made up of diversity networks, inclusion Champions and DTUS.

We have active diversity networks for disability, LGBTI+, Age, Women, faith or belief and for people from ethnic minority backgrounds. These have grown through the year. They are there to support colleagues and allies but also link into the business. This year a new network for neurodiversity launched, Spectrum.

We have refreshed and relaunched our senior diversity Champions who are allies and advocates.

We ensure our policies are inclusive and this year launched a new gender identity and intersex policy and a menopause policy. We refreshed and updated our equality impact assessment process embedding it in our people impact assessments.

## Trade union facility time

**Time period: 1 April 2023 to 31 March 2024**

Months: 12

**Table 1: Relevant union officials**

| Number of employees who were relevant union officials during the relevant period | Full-time equivalent employee number |
|--|--------------------------------------|
| 136  | 123.27                               |

**Table 2: Percentage of time spent on facility time**

| Percentage of time | Number of employees |
|--------------------|---------------------|
| 0%                 | 58                  |
| 1 – 50%            | 75                  |
| 51 – 99%           | 3                   |
| 100%               | 0                   |
| <b>Total</b>       | <b>136</b>          |

**Table 3: Percentage of pay bill spent on facility time**

|   | Amount       |
|---|--------------|
| Total cost of facility time                         | £234,323.88  |
| Total pay bill                                      | £315,640,218 |
| Percentage of total pay bill spent on facility time | 0.074%       |

**Table 4: Paid trade union activities**

|  |          |
|--|----------|
| Total number of hours spent on paid trade union activities                             | 0.00     |
| Total number of hours spent on paid facility time                                      | 13615.75 |
| Time spent on paid trade union activities as a percentage of total paid facility hours | 0%       |

### 3. The Statement of Outturn Against Parliamentary Supply and related notes (audited) For the period ended 31 March 2024

In addition to the primary financial statements prepared under IFRS, the Government Financial Reporting Manual (FRM) requires HM Land Registry to prepare a Statement of Outturn against Parliamentary Supply (SoPS) and supporting notes. The SoPS and related notes are subject to audit, as detailed in the Certificate and Report of the Comptroller and Auditor General to the House of Commons.

The SoPS is a key accountability statement that shows, in detail, how an entity has spent against their Supply Estimate. Supply is the monetary provision (for resource and capital purposes) and cash (drawn primarily from the Consolidated Fund), that Parliament gives statutory authority for entities to utilise. The Estimate details supply and is voted on by Parliament at the start of the financial year.

Should an entity exceed the limits set by their Supply Estimate, called control limits, their accounts will receive a qualified opinion.

The format of the SoPS mirrors the Supply Estimates, published on GOV.UK, to enable comparability between what Parliament approves and the final outturn.

The SoPS contains a summary table, detailing performance against the control limits that Parliament has voted on, cash spent (budgets are compiled on an accruals basis and so outturn won't exactly tie to cash spent) and administration.

The supporting notes detail the following: Outturn by Estimate line, providing a more detailed breakdown (SoPS Note 1); a reconciliation of outturn to net operating expenditure in the Statement of Comprehensive Net Expenditure (SoCNE), to tie the SoPS to the financial statements (SoPS Note 2); a reconciliation of outturn to net cash requirement (SoPS Note 3); and, an analysis of income payable to the Consolidated Fund (SoPS Note 4).

The SoPS and Estimate are compiled against the budgeting framework which is similar, but different to IFRS. An understanding of the budgeting framework and an explanation of key terms is provided on pages 43 to 45, in the Financial review section of the Performance report. Further information on the Public Spending Framework and the reasons why budgeting rules are different to IFRS can also be found in Chapter 1 of the Consolidated Budgeting Guidance, available on GOV.UK.

The SoPS provide a detailed view of financial performance, in a form that is voted on and recognised by Parliament. The financial review, in the performance report, provides a summarised discussion of outturn against estimate and functions as an introduction to the SoPS disclosures.

## Estimate outturn compared with Voted Estimate

### Summary table 2023-24

| Type of spend                         | SoPS Note | Outturn         |           |                 | Estimate       |           |                | Outturn vs Estimate saving/(excess) |               | Prior Year Outturn |
|---------------------------------------|-----------|-----------------|-----------|-----------------|----------------|-----------|----------------|-------------------------------------|---------------|--------------------|
|                                       |           | Voted           | Non-Voted | Total           | Voted          | Non-Voted | Total          | Voted                               | Total         | Total 2022-23      |
|                                       |           | £'000           | £'000     | £'000           | £'000          | £'000     | £'000          | £'000                               | £'000         | £'000              |
| <b>Departmental Expenditure Limit</b> |           |                 |           |                 |                |           |                |                                     |               |                    |
| Resource                              | 1.1       | 432,041         | –         | 432,041         | 434,270        | –         | 434,270        | 2,229                               | 2,229         | 395,140            |
| Capital                               | 1.2       | 48,912          | –         | 48,912          | 50,200         | –         | 50,200         | 1,288                               | 1,288         | 47,582             |
| <b>Total</b>                          |           | <b>480,953</b>  | <b>–</b>  | <b>480,953</b>  | <b>484,470</b> | <b>–</b>  | <b>484,470</b> | <b>3,517</b>                        | <b>3,517</b>  | <b>442,722</b>     |
| <b>Annually Managed Expenditure</b>   |           |                 |           |                 |                |           |                |                                     |               |                    |
| Resource                              | 1.1       | (13,094)        | –         | (13,094)        | 19,000         | –         | 19,000         | 32,094                              | 32,094        | (9,006)            |
| Capital                               | 1.2       | (412)           | –         | (412)           | –              | –         | –              | 412                                 | 412           | 894                |
| <b>Total</b>                          |           | <b>(13,506)</b> | <b>–</b>  | <b>(13,506)</b> | <b>19,000</b>  | <b>–</b>  | <b>19,000</b>  | <b>32,506</b>                       | <b>32,506</b> | <b>(8,112)</b>     |
| <b>Total budget</b>                   |           |                 |           |                 |                |           |                |                                     |               |                    |
| Total resource                        |           | 418,947         | –         | 418,947         | 453,270        | –         | 453,270        | 34,323                              | 34,323        | 386,134            |
| Total capital                         |           | 48,500          | –         | 48,500          | 50,200         | –         | 50,200         | 1,700                               | 1,700         | 48,476             |
| <b>Total budget expenditure</b>       |           | <b>467,447</b>  | <b>–</b>  | <b>467,447</b>  | <b>503,470</b> | <b>–</b>  | <b>503,470</b> | <b>36,023</b>                       | <b>36,023</b> | <b>434,610</b>     |
| <b>Non-budget expenditure</b>         |           | –               | –         | –               | –              | –         | –              | –                                   | –             | –                  |
| <b>Total budget and non-budget</b>    |           | <b>467,447</b>  | <b>–</b>  | <b>467,447</b>  | <b>503,470</b> | <b>–</b>  | <b>503,470</b> | <b>36,023</b>                       | <b>36,023</b> | <b>434,610</b>     |

Figures in the areas outlined in thick line cover the voted control limits voted by Parliament. Refer to the Supply Estimates guidance manual, available at GOV.UK, for detail on the control limits voted by Parliament.

### Net cash requirement 2023-24

|                             | SoPS Note | Outturn<br>£'000 | Estimate<br>£'000 | Outturn vs Estimate saving / (excess)<br>£'000 | Prior Year Outturn Total 2022-23<br>£'000 |
|-----------------------------|-----------|------------------|-------------------|--|---|
| <b>Net cash requirement</b> | 3         | <b>450,529</b>   | <b>479,470</b>    | <b>28,941</b>                                  | <b>423,186</b>                            |

# Notes to the Statement of Outturn against Parliamentary Supply 2023-24

## SoPS 1. Outturn detail, by estimate line SoPS 1.1 Analysis of net resource outturn by estimate line

| Type of spend (Resource)                                 | Resource Outturn |                 |                 |                 | Estimate       |                    |                               | Outturn vs Estimate saving/ (excess)<br>£'000 | 2022-23<br>Total Outturn<br>£'000 |
|--|------------------|-----------------|-----------------|-----------------|----------------|--------------------|-------------------------------|---|-----------------------------------|
|  | Programme        |                 |                 | Total<br>£'000  | Total          | Virements<br>£'000 | Total inc. virements<br>£'000 |   |                                   |
|  | Gross<br>£'000   | Income<br>£'000 | Net<br>£'000    |                 |                |                    |                               |   |                                   |
| <b>Spending in Departmental Expenditure Limits (DEL)</b> |                  |                 |                 |                 |                |                    |                               |   |                                   |
| <b>Voted expenditure</b>                                 |                  |                 |                 |                 |                |                    |                               |   |                                   |
| A. HM Land Registry core DEL expenditure                 | 432,041          | –               | 432,041         | 432,041         | 434,270        | –                  | 434,270                       | 2,229   | 395,140                           |
| <b>Total spending in DEL</b>                             | <b>432,041</b>   | <b>–</b>        | <b>432,041</b>  | <b>432,041</b>  | <b>434,270</b> | <b>–</b>           | <b>434,270</b>                | <b>2,229</b>                                  | <b>395,140</b>                    |
| <b>Spending in Annually Managed Expenditure (AME)</b>    |                  |                 |                 |                 |                |                    |                               |   |                                   |
| <b>Voted expenditure</b>                                 |                  |                 |                 |                 |                |                    |                               |   |                                   |
| B. HM Land Registry core AME expenditure                 | (13,094)         | –               | (13,094)        | (13,094)        | 19,000         | –                  | 19,000                        | 32,094  | (9,006)                           |
| <b>Total spending in AME</b>                             | <b>(13,094)</b>  | <b>–</b>        | <b>(13,094)</b> | <b>(13,094)</b> | <b>19,000</b>  | <b>–</b>           | <b>19,000</b>                 | <b>32,094</b>                                 | <b>(9,006)</b>                    |
| <b>Total resource</b>                                    | <b>418,947</b>   | <b>–</b>        | <b>418,947</b>  | <b>418,947</b>  | <b>453,270</b> | <b>–</b>           | <b>453,270</b>                | <b>34,323</b>                                 | <b>386,134</b>                    |

## SoPS 1.2 Analysis of capital outturn by section

| Type of spend (capital)                                  | Outturn        |                 |               | Estimate       |                    |                               | Outturn vs Estimate saving/ (excess)<br>£'000 | 2022-23<br>Total Outturn<br>£'000 |
|--|----------------|-----------------|---------------|----------------|--------------------|-------------------------------|---|-----------------------------------|
|  | Gross<br>£'000 | Income<br>£'000 | Net<br>£'000  | Total<br>£'000 | Virements<br>£'000 | Total inc. virements<br>£'000 |   |                                   |
|  |                |                 |               |                |                    |                               |   |                                   |
| <b>Spending in Departmental Expenditure Limits (DEL)</b> |                |                 |               |                |                    |                               |   |                                   |
| <b>Voted expenditure</b>                                 |                |                 |               |                |                    |                               |   |                                   |
| A. HM Land Registry core DEL expenditure                 | 48,912         | –               | 48,912        | 50,200         | –                  | 50,200                        | 1,288   | 47,582                            |
| <b>Total spending in DEL</b>                             | <b>48,912</b>  | <b>–</b>        | <b>48,912</b> | <b>50,200</b>  | <b>–</b>           | <b>50,200</b>                 | <b>1,288</b>                                  | <b>47,582</b>                     |
| <b>Spending in Annually Managed Expenditure (AME)</b>    |                |                 |               |                |                    |                               |   |                                   |
| <b>Voted expenditure</b>                                 |                |                 |               |                |                    |                               |   |                                   |
| B. HM Land Registry core AME expenditure                 | (412)          | –               | (412)         | –              | –                  | –                             | 412   | 894                               |
| <b>Total spending in AME</b>                             | <b>(412)</b>   | <b>–</b>        | <b>(412)</b>  | <b>–</b>       | <b>–</b>           | <b>–</b>                      | <b>412</b>                                    | <b>894</b>                        |
| <b>Total capital</b>                                     | <b>48,500</b>  | <b>–</b>        | <b>48,500</b> | <b>50,200</b>  | <b>–</b>           | <b>50,200</b>                 | <b>1,700</b>                                  | <b>48,476</b>                     |

The total Estimate columns include virements. Virements are the relation of provision in the Estimates that do not require parliamentary authority (because Parliament does not vote to that level of detail and delegates to HM Treasury). Further information on virements is provided in the Supply Estimates Manual, available on GOV.UK.

The outturn vs estimate column is based on the total including virements. The estimate total before virement have been made is included so that users can tie the estimate back to the Estimates laid before Parliament.

### Resource and Capital Spending within HM Land Registry's Departmental Expenditure Limits (DEL)

#### RDEL

The RDEL underspend of £2.3m (0.5%) was achieved through careful management of in-year costs.

#### CDEL

In 2023-24, HM Land Registry underspent on CDEL by £1.3m (2.6%). This is the result of careful monitoring of construction projects, which includes the Local Land Charges programme.

### Resource spending within HM Land Registry's Annually Managed Expenditure (AME)

HM Land Registry also holds an Indemnity provision for claims. This provision value is uncertain, and funding was set aside for any change in value. In 2023-24, the HM Treasury Public Expenditure System (PES) discount rates moved in-line with inflation resulting in a decrease in the provision of £4.0m. The decrease due to the PES rates is an accounting adjustment which is outside HM Land Registry's control. The provision decreased further as a result of the latest claims data by £5.5m and management's decision to remove the contingency reserve of £2.0m introduced in response to COVID-19. The AME budget also includes contingency for any change in the value of HM Land Registry's right-of-use assets, which did not crystallise in 2023-24.

## SoPS 2. Reconciliation of outturn to net operating expenditure

|   | Note     | Outturn<br>£'000 | 2022-23<br>Total Outturn<br>£'000 |
|---|----------|------------------|-----------------------------------|
| <b>Total resource outturn in SoPS</b>   | SoPS 1.1 | <b>418,947</b>   | <b>386,134</b>                    |
| (Less)/Add: Research and Development  |          | 197              | -                                 |
| (Less)/Add: Dilapidation's provision charged to AME   | SoCNE    | -                | 893                               |
| (Less)/Add: Other operating income  | SoCNE    | (777)            | (2,422)                           |
| <b>Total</b>  |          | <b>418,367</b>   | <b>384,605</b>                    |
| <b>Net operating expenditure in Consolidated Statement of Net Comprehensive Expenditure</b> | SoCNE    | <b>418,367</b>   | <b>384,605</b>                    |

As noted in the introduction to the SoPS above, outturn and the Estimates are compiled against the budgeting framework, which is similar to, but different from, IFRS. Therefore this reconciliation bridges the resource outturn to net operating expenditure, linking the SoPS to the Financial Statements.

### SoPS 3. Reconciliation of net resource outturn to net cash requirement

| 2023-24  | SoPS Note | Outturn<br>£'000 | Estimate<br>£'000 | Outturn vs Estimate saving / (excess)<br>£'000 |
|--|-----------|------------------|-------------------|--|
| <b>Resource outturn</b>  | 1.1       | 418,947          | 453,270           | 34,323   |
| <b>Capital outturn</b>   | 1.2       | 48,500           | 50,200            | 1,700  |
|  |           | <b>467,447</b>   | <b>503,470</b>    | <b>36,023</b>                                  |
| <i>Adjustments to remove non-cash items:</i>                                 |           |                  |                   |  |
| Depreciation and amortisation (including repayment of capital finance lease) |           | (27,108)         | (28,910)          | (1,802)  |
| Indemnity Provision Movement   |           | 10,882           | (19,000)          | (29,882)                                       |
| Other provision movement   |           | 412              |                   | (412)  |
| Capital repayment of leases  |           | 5,315            | -                 | (5,315)  |
| Impairment of non-current assets   |           | (518)            | -                 | 518  |
| Auditor's remuneration   |           | (127)            | -                 | 127  |
| IFRS16 lease additions/(disposals)   |           | (1,532)          | -                 | 1,532  |
| IFRS 16 lease revaluations   |           | (21)             | -                 | 21   |
| Impairment write-back in respect of RoU assets                               |           | 412              | -                 | (412)  |
| Release from general fund  |           | (845)            | -                 | 845  |
| <i>Adjustments to reflect movements in working balances</i>                  |           |                  |                   |  |
| Increase/ (decrease) in receivables  |           | 1,769            | -                 | (1,769)  |
| (Increase)/ decrease in payables   |           | (8,599)          | 23,910            | 32,509   |
| Use of provisions  |           | 3,163            | -                 | (3,163)  |
| Movements in items not passing through the SoCNE                             |           | (121)            | -                 | 121  |
| <b>Net cash requirement</b>  |           | <b>450,529</b>   | <b>479,470</b>    | <b>28,941</b>                                  |

As noted in the introduction to the SoPS above, Outturn and the Estimates are compiled against the budgeting framework, not on a cash basis. Therefore, this reconciliation bridges the resource and capital outturn to the net cash requirement.

### SoPS 4. Amounts of income to the Consolidated Fund

#### SoPS 4.1 Income payable to the Consolidated Fund

|  | 2023-24 Outturn total |              | 2022-23 Outturn total |              |
|--|-----------------------|--------------|-----------------------|--------------|
|  | Accruals              | Cash basis   | Accruals              | Cash basis   |
|  | £'000                 | £'000        | £'000                 | £'000        |
| The following income is payable to the Consolidated Fund (cash receipts being shown in italics). |                       |              |                       |              |
| Income outside the ambit of the Estimates  | 777                   | 1,351        | 2,422                 | 1,580        |
| Excess cash surrenderable to the Consolidated Fund   | -                     | 44           | -                     | 617          |
| <b>Total amounts paid and payable to the Consolidated Fund</b>                                   | <b>777</b>            | <b>1,395</b> | <b>2,422</b>          | <b>2,197</b> |

#### SoPS 4.2 Consolidated Fund income

Consolidated Fund income shown in Trust Statement's Note 4.1 does not include any amounts collected by the department where it was acting as agent for the Consolidated Fund rather than as principal. The amounts collected as agent for the Consolidated Fund (which are otherwise excluded from the main financial statements) are reported as part of the Trust Statement within this Annual Report and Accounts.



# Parliamentary accountability disclosures

## 1. Losses and special payments (audited)

There are no special payment or losses to disclose that are above the reporting threshold of £300,000. All losses and special payments were below this reporting threshold (2023-24: £63k ).

## 2. Fees and charges<sup>1</sup> (audited)

The following information on the main activities of HM Land Registry is produced for fees and charges purposes and does not constitute segmental reporting under IFRS 8 *Operating Segments* (see the Departmental Account's Note 2).

|                                      | Statutory                          |  |                                 | Non-statutory |                                |                 |
|--------------------------------------|------------------------------------|--|---------------------------------|---------------|--------------------------------|-----------------|
|                                      | Registration of title <sup>2</sup> | Land Charges and Agricultural Credits <sup>3</sup> | Local Land Charges <sup>4</sup> | Rental income | Commercial income <sup>5</sup> | Total           |
|                                      | £'000                              | £'000  | £'000                           | £'000         | £'000                          | £'000           |
| <b>2023-24</b>                       |                                    |  |                                 |               |                                |                 |
| Income                               | 312,726                            | 5,483  | 1,064                           | 777           | 3,972                          | <b>324,022</b>  |
| Cost of service                      | (406,711)                          | (1,443)  | (7,857)                         | (347)         | (2,011)                        | (418,369)       |
| <b>Operating surplus / (deficit)</b> | <b>(93,985)</b>                    | <b>4,040</b>                                       | <b>(6,793)</b>                  | <b>430</b>    | <b>1,961</b>                   | <b>(94,347)</b> |
| <b>2022-23</b>                       |                                    |  |                                 |               |                                |                 |
| Income                               | 343,484                            | 6,482  | 789                             | 2,422         | 4,007                          | <b>357,184</b>  |
| Cost of service                      | (376,907)                          | (1,643)  | (7,255)                         | (297)         | (1,159)                        | (387,261)       |
| <b>Operating surplus / (deficit)</b> | <b>(33,423)</b>                    | <b>4,839</b>                                       | <b>(6,466)</b>                  | <b>2,125</b>  | <b>2,848</b>                   | <b>(30,077)</b> |

1. Audited
2. Registration of title - includes HM Land Registry's statutory duties under the Land Registration Act 2002.
3. Land Charges and Agricultural Credits - registry of short-term loans secured on farming stock and other agricultural assets.
4. Local Land Charges - The Infrastructure Act 2015 passed to HM Land Registry the responsibility for maintaining a register of Local Land Charges (LLC). Approval was given for a phased delivery of LLC and phase 1 service went live in July 2018. The LLC programme remains under construction, with the costs of development exceeding the associated income.
5. Commercial Income - includes commercial release of HM Land Registry data.

## 3. Remote contingent liabilities (audited)

The judgements taken to place a value on the Indemnity Fund are an assessment for events at this point in time and do not include an assessment for events that are too uncertain or remote to include. Therefore there is no recognition of the potential change in value of the provision for uncertain events and an assessment is only made for changes in value of known events. There is also a contingent liability associated with the Digital Mortgage Service as HM Land Registry certifies the identity of a borrower when that person provides a digital signature in advance of registration. This liability sits outside of the scope of HM Land Registry's existing statutory compensation scheme.

The risk of the new liability occurring is considered low and should in fact reduce the overall risk of fraud. Further details of the impact of changes in known events are shown on pages 101 and 102.



**Simon Hayes**  
Chief Executive and Chief  
Land Registrar  
30 August 2024

# The Certificate and Report of the Comptroller and Auditor General to the House of Commons

## Opinion on financial statements

I certify that I have audited the financial statements of HM Land Registry for the year ended 31 March 2023 under the Government Resources and Accounts Act 2000. The financial statements comprise: HM Land Registry's

- Statement of Financial Position as at 31 March 2023;
- Statement of Comprehensive Net Expenditure, Statement of Cash Flows and Statement of Changes in Taxpayers' Equity for the year then ended; and
- the related notes including the significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and UK adopted international accounting standards.

In my opinion, the financial statements:

- give a true and fair view of the state of HM Land Registry's affairs as at 31 March 2023 and its net expenditure for the year then ended; and
- have been properly prepared in accordance with the Government Resources and Accounts Act 2000 and HM Treasury directions issued thereunder.

## Opinion on regularity

In my opinion, in all material respects:

- the Statement of Outturn against Parliamentary Supply properly presents the outturn against voted Parliamentary control totals for the year ended 31 March 2024 and shows that those totals have not been exceeded; and
- the income and expenditure recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

## Basis for opinions

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs UK), applicable law and Practice Note 10 *Audit of Financial Statements and Regularity of Public Sector Bodies in the United Kingdom (2022)*. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my certificate.

Those standards require me and my staff to comply with the Financial Reporting Council's *Revised Ethical Standard 2019*. I am independent of HM Land Registry in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK. My staff and I have fulfilled our other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## Conclusions relating to going concern

In auditing the financial statements, I have concluded that HM Land Registry's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on HM Land Registry's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the Accounting Officer with respect to going concern are described in the relevant sections of this certificate.

The going concern basis of accounting for HM Land Registry is adopted in consideration of the requirements set out in HM Treasury's Government Financial Reporting Manual, which requires entities to adopt the going concern basis of accounting in the preparation of the financial statements where it is anticipated that the services which they provide will continue into the future.

## Other Information

The other information comprises information included in the Annual Report, but does not include the financial statements and my auditor's certificate and report thereon. The Accounting Officer is responsible for the other information.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my certificate, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

## Opinion on other matters

In my opinion the part of the Remuneration and Staff Report to be audited has been properly prepared in accordance with HM Treasury directions made under the Government Resources and Accounts Act 2000.

In my opinion, based on the work undertaken in the course of the audit:

- the parts of the Accountability Report subject to audit have been properly prepared in accordance with HM Treasury directions made under the Government Resources and Accounts Act 2000;

- the information given in the Performance and Accountability Reports for the financial year for which the financial statements are prepared is consistent with the financial statements and is in accordance with the applicable legal requirements.

### **Matters on which I report by exception**

In the light of the knowledge and understanding of HM Land Registry and its environment obtained in the course of the audit, I have not identified material misstatements in the Performance Report and Accountability Report.

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

- Adequate accounting records have not been kept by HM Land Registry or returns adequate for my audit have not been received from branches not visited by my staff; or
- I have not received all of the information and explanations I require for my audit; or
- the financial statements and the parts of the Accountability Report subject to audit are not in agreement with the accounting records and returns; or
- certain disclosures of remuneration specified by HM Treasury's Government Financial Reporting Manual have not been made or parts of the Remuneration and Staff Report to be audited is not in agreement with the accounting records and returns; or
- the Governance Statement does not reflect compliance with HM Treasury's guidance.

### **Responsibilities of the Accounting Officer for the financial statements**

As explained more fully in the Statement of Accounting Officer's Responsibilities, the Accounting Officer is responsible for:

- maintaining proper accounting records;
- providing the CGAG with access to all information of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
- providing the CGAG with additional information and explanations needed for his audit;
- providing the CGAG with unrestricted access to persons within HM Land Registry from whom the auditor determines it necessary to obtain audit evidence;
- ensuring such internal controls are in place as deemed necessary to enable the preparation of financial statements to be free from material misstatement, whether due to fraud or error;
- ensuring that the financial statements give a true and fair view and are prepared in accordance with HM Treasury directions made under the Government Resources and Accounts Act 2000;
- ensuring that the annual report, which includes the Remuneration and Staff Report, is prepared in accordance with HM Treasury directions made under the Government Resources and Accounts Act 2000; and

- assessing HM Land Registry's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Accounting Officer anticipates that the services provided by HM Land Registry will not continue to be provided in the future.

### **Auditor's responsibilities for the audit of the financial statements**

My responsibility is to audit, certify and report on the financial statements in accordance with the Government Resources and Accounts Act 2000.

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a certificate that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

#### **Extent to which the audit was considered capable of detecting non-compliance with laws and regulations including fraud**

I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of non-compliance with laws and regulations, including fraud. The extent to which my procedures are capable of detecting non-compliance with laws and regulations, including fraud is detailed below.

#### **Identifying and assessing potential risks related to non-compliance with laws and regulations, including fraud**

In identifying and assessing risks of material misstatement in respect of non-compliance with laws and regulations, including fraud, I:

- considered the nature of the sector, control environment and operational performance including the design of HM Land Registry's accounting policies.
- inquired of management, HM Land Registry's head of internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to HM Land Registry's policies and procedures on:
  - identifying, evaluating and complying with laws and regulations;
  - detecting and responding to the risks of fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations including HM Land Registry's controls relating to HM Land Registry's compliance with the Government Resources and Accounts Act 2000 and Managing Public Money;

- inquired of management, HM Land Registry’s head of internal audit and those charged with governance whether:
  - they were aware of any instances of non-compliance with laws and regulations;
  - they had knowledge of any actual, suspected, or alleged fraud,
- discussed with the engagement team relating to HM Land Registry’s Indemnity Fund, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, I considered the opportunities and incentives that may exist within HM Land Registry for fraud and identified the greatest potential for fraud in the following areas: posting of unusual journals, complex transactions and bias in management estimates. In common with all audits under ISAs (UK), I am required to perform specific procedures to respond to the risk of management override.

I obtained an understanding of HM Land Registry’s framework of authority and other legal and regulatory frameworks in which HM Land Registry operates. I focused on those laws and regulations that had a direct effect on material amounts and disclosures in the financial statements or that had a fundamental effect on the operations of HM Land Registry. The key laws and regulations I considered in this context included Government Resources and Accounts Act 2000, Managing Public Money, Supply and Appropriation (Main Estimates) Act 2022, the Land Registration Act 2002, the Land Registration Rules 2003, the Agricultural Credits Act 1928 and the Land Charges Act 1972 and relevant employment law, pensions and tax legislation.

#### **Audit response to identified risk**

To respond to the identified risks resulting from the above procedures:

- I reviewed the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described above as having direct effect on the financial statements;
- I enquired of management, the Audit and Risk Committee and in-house legal counsel concerning actual and potential litigation and claims;
- I reviewed minutes of meetings of those charged with governance and the Board; and internal audit reports; and
- in addressing the risk of fraud through management override of controls, I tested the appropriateness of journal entries and other adjustments; assessed whether the judgements on estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

I also communicated relevant identified laws and regulations and potential risks of fraud to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of my certificate.

#### **Other auditor’s responsibilities**

I am required to obtain appropriate evidence sufficient to give reasonable assurance that the Statement of Outturn against Parliamentary Supply properly presents the outturn against voted Parliamentary control totals and that those totals have not been exceeded. The voted Parliamentary control totals are Departmental Expenditure Limits (Resource and Capital), Annually Managed Expenditure (Resource and Capital), Non-Budget (Resource) and Net Cash Requirement.

I am required to obtain evidence sufficient to give reasonable assurance that the expenditure and income recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control I identify during my audit.

#### **Report**

I have no observations to make on these financial statements.

**Gareth Davies**  
Comptroller and Auditor General

**11 September 2024**

National Audit Office  
157-197 Buckingham Palace Road  
Victoria  
London  
SW1W 9SP

# Departmental financial statements

## Statement of Comprehensive Net Expenditure for the period ended 31 March 2024

|  | Note | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|------|------------------|------------------|
| Other operating income   | 3.1  | (777)            | (2,422)          |
| <b>Total operating income</b>  |      | <b>(777)</b>     | <b>(2,422)</b>   |
| Staff costs  | 4.1  | 320,228          | 286,760          |
| Purchase of goods and services                                       | 3.2  | 80,641           | 84,873           |
| Depreciation, amortisation and impairment charges                    | 3.2  | 27,213           | 20,333           |
| Indemnity provision and payments for Indemnity including legal costs | 3.2  | (9,904)          | (6,243)          |
| <b>Total operating expenditure</b>                                   |      | <b>418,178</b>   | <b>385,723</b>   |
| <b>Net operating expenditure</b>                                     |      | <b>417,401</b>   | <b>383,301</b>   |
| Finance income: Interest   | 5    | (26)             | (40)             |
| Finance expense: Finance Leases                                      | 6    | 1,036            | 1,127            |
| (Profit)/Loss on disposal of non-current assets                      | 3.2  | (44)             | 217              |
| <b>Net expenditure for the year</b>                                  |      | <b>418,367</b>   | <b>384,605</b>   |
| <b>Other comprehensive net expenditure</b>                           |      |                  |                  |
| Items which will not be reclassified to net operating expenditure    |      |                  |                  |
| Net (gain)/ loss on revaluation of property, plant and equipment     |      | (21)             | 0                |
| <b>Comprehensive net expenditure for the year</b>                    |      | <b>418,346</b>   | <b>384,605</b>   |

The notes on pages 87 to 105 are an integral part of these accounts.

# Statement of Financial Position as at 31 March 2024

|  | Note  | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|-------|------------------|------------------|
| <b>Non-current assets</b>  |       |                  |                  |
| Right-of-Use assets  | 10    | 60,938           | 65,079           |
| Assets under construction  | 9     | 55,319           | 45,257           |
| Intangible assets  | 8     | 83,071           | 68,442           |
| Property, plant and equipment                                    | 7     | 18,634           | 17,834           |
| Trade and other receivables                                      | 12    | 3,273            | 3,628            |
| <b>Total non-current assets</b>                                  |       | <b>221,235</b>   | <b>200,240</b>   |
| <b>Current assets</b>  |       |                  |                  |
| Trade and other receivables                                      | 12    | 12,516           | 12,085           |
| Cash and cash equivalents  | 11    | 22,871           | 22,310           |
| <b>Total current assets</b>                                      |       | <b>35,387</b>    | <b>34,395</b>    |
| <b>Total assets</b>  |       | <b>256,621</b>   | <b>234,635</b>   |
| <b>Current liabilities</b>                                       |       |                  |                  |
| Trade and other payables   | 13    | 74,228           | 65,309           |
| Lease Obligations  | 13    | 5,074            | 5,649            |
| Short-term provisions  | 14.1  | 636              | 999              |
| Indemnity Fund   | 14.2  | 43,800           | 57,000           |
| <b>Total current liabilities</b>                                 |       | <b>123,738</b>   | <b>128,957</b>   |
| <b>Non-current assets plus net current (liabilities)/ assets</b> |       | <b>132,883</b>   | <b>105,678</b>   |
| <b>Non-current liabilities</b>                                   |       |                  |                  |
| Lease Obligations  | 10    | 57,342           | 65,638           |
| Long-term provisions   | 14.1  | –                | 894              |
| <b>Total non-current liabilities</b>                             |       | <b>57,342</b>    | <b>66,532</b>    |
| <b>Net (liabilities)/ assets</b>                                 |       | <b>75,541</b>    | <b>39,147</b>    |
| <b>Taxpayers' Equity</b>   |       |                  |                  |
| General Fund   | SoCTE | 75,541           | 39,147           |
| <b>Total Equity</b>  |       | <b>75,541</b>    | <b>39,147</b>    |

The notes on pages 87 to 105 are an integral part of these accounts.

*Simon Hayes*

**Simon Hayes**  
Chief Executive and Chief Land Registrar  
30 August 2024

# Statement of cash flows for the period ended 31 March 2024

|  | Note  | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|-------|------------------|------------------|
| <b>Cash flows from operating activities</b>  |       |                  |                  |
| Net operating income/ (expenditure)  | SoCNE | (417,401)        | (383,301)        |
| Adjustments for non-cash transactions:   |       |                  |                  |
| Depreciation of property, plant and equipment  | 3.2   | 11,378           | 10,552           |
| Amortisation of intangible assets  | 3.2   | 15,730           | 8,354            |
| Impairment of non-current assets   |       | 518              | 1,427            |
| (Increase)/ decrease in trade & other receivables  |       | (1,769)          | 1,554            |
| Increase/ (decrease) in trade & other payables   |       | 8,359            | 2,777            |
| Release from general fund  | 14    | 845              | –                |
| Less movements not passing through the SoCNE   | 10    | 21               | 23               |
| Auditor's remuneration   | 3.2   | 127              | 118              |
| Change in Indemnity Fund   | 14.2  | (10,882)         | (8,082)          |
| Change in Early Release and Other provisions   | 14.1  | (412)            | 1,840            |
| Use of Indemnity Fund Provision  | 14.2  | (2,318)          | (4,718)          |
| Use of other provisions  | 14.1  | (845)            | –                |
| <b>Net cash inflow/ (outflow) from operating activities</b>  |       | <b>(396,649)</b> | <b>(369,456)</b> |
| <b>Cash flows from investing activities</b>  |       |                  |                  |
| Purchase of tangible assets  | 7     | (5,189)          | (1,674)          |
| Purchase of intangible assets  | 8, 9  | (41,974)         | (42,873)         |
| <b>Net cash inflow/ (outflow) from investing activities</b>  |       | <b>(47,163)</b>  | <b>(44,547)</b>  |
| <b>Cash flows from financing activities</b>  |       |                  |                  |
| From the Consolidated Fund (Supply) – current year   | SoCTE | 451,332          | 414,304          |
| Repayments of capital element of obligations under finance leases  | 10    | (5,524)          | (5,922)          |
| Interest element of obligations under finance leases   | 6     | (1,036)          | (1,127)          |
| Capital repayment of lessor leases in year   | 10    | 208              | –                |
| Interest received  | 5     | 26               | 40               |
| <b>Net financing</b>   |       | <b>445,006</b>   | <b>407,295</b>   |
| <b>Net increase/ (decrease) in cash and cash equivalents in the period before adjustment for payments to the Consolidated Fund</b>             |       | <b>1,194</b>     | <b>(6,708)</b>   |
| Payments of amounts due to the Consolidated Fund   |       | (633)            | (2,197)          |
| <b>Net increase/ (decrease) in cash and cash equivalents in the period after adjustment for receipts and payments to the Consolidated Fund</b> |       | <b>561</b>       | <b>(8,905)</b>   |
| <b>Cash and cash equivalents at the beginning of the period</b>  | 11    | <b>22,310</b>    | <b>31,215</b>    |
| <b>Cash and cash equivalents at the end of the period</b>  | 11    | <b>22,871</b>    | <b>22,310</b>    |

The notes on pages 87 to 105 are an integral part of these accounts.

# Statement of changes in Taxpayers' Equity for the period ended 31 March 2024

|   | Note  | General Fund<br>£'000 | Total reserves<br>£'000 |
|---|-------|-----------------------|-------------------------|
| <b>Balance at 31 March 2022</b>                       |       | <b>2,622</b>          | <b>2,622</b>            |
| Deemed Supply   |       | 31,214                | 31,214                  |
| Net Parliamentary Fund - drawn down                   |       | 414,304               | 414,304                 |
| Comprehensive net expenditure for the year            | SoCNE | (384,605)             | (384,605)               |
| Amounts paid to the Consolidated Fund                 | SoCF  | (2,197)               | (2,197)                 |
| Auditor's remuneration                                | 3.3   | 118                   | 118                     |
| Income payable to the Consolidated Fund               | 13    | (283)                 | (283)                   |
| Amounts payable to the Consolidated Fund for year     | 13    | (22,026)              | (22,026)                |
| <b>Balance at 31 March 2023</b>                       |       | <b>39,147</b>         | <b>39,147</b>           |
| <b>Balance b/f</b>                                    |       | <b>39,147</b>         | <b>39,147</b>           |
| Deemed Supply   |       | 22,310                | 22,310                  |
| Net Parliamentary Fund - drawn down                   |       | 451,332               | 451,332                 |
| Comprehensive net expenditure for the year            | SoCNE | (418,367)             | (418,367)               |
| Amounts paid to the Consolidated Fund                 | SoCF  | (633)                 | (633)                   |
| Auditor's remuneration                                | 3.3   | 127                   | 127                     |
| Reversal of Asset Impairment                          | 10    | 3,179                 | 3,179                   |
| Provision utilised/written back against AME           | 14    | 1,317                 | 1,317                   |
| Income payable to the Consolidated Fund               | 13    | (44)                  | (44)                    |
| Amounts payable to the Consolidated Fund for the year | 13    | (22,827)              | (22,827)                |
| <b>Taxpayers' Equity at 31 March 2024</b>             |       | <b>75,541</b>         | <b>75,541</b>           |

The notes on pages 87 to 105 are an integral part of these accounts.



# Notes to departmental accounts

## 1 Statement of accounting policies

### 1.1 Basis of preparation

These financial statements have been prepared in accordance with the Government Financial Reporting Manual (FRoM) 2023-24 and comply with the Accounts Direction given by HM Treasury. The accounting policies contained in the FRoM follow International Financial Reporting Standards (IFRS), as adapted or interpreted for the public sector context. Where the FRoM permits a choice of accounting policy, the accounting policy that has been judged to be the most appropriate to the particular circumstances of HM Land Registry for the purposes of giving a true and fair view has been selected. HM Land Registry's accounting policies have been applied consistently in dealing with items considered material in relation to the financial statements.

In addition to the primary statements prepared under IFRS, the FRoM also requires the department to prepare a Statement of Parliamentary Supply and supporting notes to show Outturn against Estimate in terms of net resource requirement and net cash requirement.

The department is legally obliged under the Land Registration Act 2002 to provide statutory services relating to land registration and there are sufficient reserves to support the department going forward. In common with other government departments, the future financing of the department's liabilities is to be met by future grants of Supply and the application of future income, both to be approved annually by Parliament. It is therefore considered appropriate to prepare these accounts on a going concern basis.

These accounts have been prepared under the Government Resource and Accounts Act 2000.

*Accounting standards issued but not yet effective*  
IFRS 17 *Insurance Contracts* replaced IFRS 4 from 1 January 2023 for public sector organisations. In July 2023 HM Treasury issued the draft implementation guidance for the public sector. It expects implementation to be from 2025-26, with early adoption allowed in select cases. HM Land Registry does not anticipate any accounting impact as HM Land Registry has no such Insurance contracts.

### 1.2 Accounting convention

The financial statements have been prepared on an accruals basis under the historical cost convention modified for the revaluation of Property, Plant and Equipment, Investment Properties, Assets Held for Sale and Intangible Assets to fair value as determined by the relevant accounting standard.

### 1.3 Areas of significant estimate and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that had a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the accounting period are:

- Note 8 - The valuation and useful economic life (UEL) of the intangible assets. The valuation is the direct replacement cost of the register and the data that is currently in use. The replacement cost includes all

costs that are reliably measured and the economic life is reviewed each financial year to determine whether events and circumstances continue to support the life chosen.

- Note 14.2 - estimation of the provision required to settle all known and Incurred But Not Reported (IBNR) indemnity claims - where uncertainty exists for the proportion of outstanding claims that will ultimately be paid, the value of those payments and the effect of any legal judgements. For IBNR claims, the number of unreported claims is unknown as is the point at which an error is discovered and the value of any potential claim.
- Note 14 - In 2023-24, HM Land Registry removed the Covid contingency reserve from the indemnity revaluation, which alongside the latest HM Treasury Public Expenditure Systems (PES) discount rates for provisions, and latest claims data combined to decrease the Government Actuary Department's valuation of HM Land Registry's indemnity provision by £13.2m. The change in PES rates are inflation linked and the use of them is mandated by HM Treasury. This change in value reflects an accounting adjustment resulting from the effect on inflation discounting of this long-term liability and does not reflect any change in risk for the indemnity provision. The PES rate element accounts for £4.0m of this year's reduction in value (2022-23: £12.7m).

### 1.4 Income from contracts with customers

IFRS 15 Revenue from Contracts with Customers has been adopted. The income recognition criteria within IFRS 15 are consistent with HM Land Registry accounting policy. All Statutory fees and charges are held in a separate HM Land Registry Trust Statement. Income in the Statement of Net Expenditure relates to property rental income which is recognised as the amounts fall due.

### 1.5 Operating segments

HM Land Registry's operating segments are the directorates which are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The five reportable business segments are: Chief Executive and Chief Land Registrar's Directorate, Corporate Services, Customer and Strategy, Data and Register Integrity, and Service Delivery Group. This is based on the group's internal organisation and management structure, and is the primary way in which the CODM is provided with financial information. The CODM of HM Land Registry is Simon Hayes, Chief Executive and Chief Land Registrar.

### 1.6 Employee benefits

The cost of providing employee benefits is recognised in the period in which HM Land Registry receives services from its employees, rather than when it is paid or payable. Short-term employee benefits are recognised as an expense in the period in which the employee renders the service. Performance payments are recognised only when there is a legal or constructive obligation to pay them and the costs can be reliably estimated. Termination benefits are recognised when it can be demonstrated that there is an irreversible agreement to terminate the employment of employee(s) before the schemes' retirement date or as a result of an offer to encourage voluntary redundancy.

## 1.7 Pensions

HM Land Registry employees are civil servants who are entitled to be members of the Principal Civil Service Pension Scheme (PCSPS) or the Civil Servant and Others Pension Scheme (CSOPS) – known as alpha. These are unfunded multi-employer defined benefit schemes, but HM Land Registry is unable to identify its share of the underlying assets and liabilities on a reasonable and consistent basis. HM Land Registry has therefore accounted for contributions and payments to these schemes under International Accounting Standard (IAS) 19 *Employee Benefits* as if they were defined contribution schemes. Liability for the payment of future benefits is a charge on the PCSPS or alpha scheme.

## 1.8 Property, plant and equipment

Freehold and leasehold land and buildings are professionally valued by external, independent property valuers having appropriate recognised professional qualifications and recent experience in the location and category of the properties being valued. Montagu Evans (Royal Institution of Chartered Surveyors (RICS) registered valuer) carried out a desktop valuation in March 2021 to facilitate the transfer of assets to the Government Property Agency.

HM Land Registry is required by the FReM to disclose non-current assets in the Statement of Financial Position at fair value. For assets in use the FReM requires operational assets to be measured at fair value using current value in existing use, rather than market value as required by IAS 16 *Property Plant and Equipment*. Details of FReM adaptations which continue to apply for 2023-24 can be found on GOV.UK (search ‘Financial Reporting Manual 2023-24’).

For short-life non-property assets, historical cost is used as an approximation to the fair value of the asset. Freehold land and buildings and leasehold buildings are included at revaluation less accumulated depreciation and impairment losses.

All other tangible non-current assets are included at historical cost less accumulated depreciation and impairment losses.

Assets in the course of construction are not depreciated. For other assets the depreciation charge is calculated so as to allocate the cost or revalued amount, less the estimated residual value, of non-current assets systematically over their remaining useful lives using the straight-line method.

Other property, plant and equipment includes IT and office equipment and machinery. HM Land Registry capitalises expenditure over £2,500 for an individual asset. Where appropriate, individual assets falling below the minimum value for capitalisation are grouped. It is HM Land Registry’s policy not to capitalise expenditure on fixtures or fittings, principally office furniture, as they are not considered material.

Asset lives are reviewed at the end of each financial year.

The following asset depreciation rates are used:

|                              |  |
|------------------------------|--|
| Freehold land                | Nil  |
| Freehold buildings           | Estimated useful life                        |
| Leasehold buildings          | Period of the lease or estimated useful life |
| Telecommunications equipment | 5 years                                      |
| Office equipment             | 5 years                                      |
| Computers: Mainframe         | 3 to 10 years                                |
| Computers: PCs               | 5 years                                      |
| Structured cabling           | 10 years                                     |
| Plant and heavy machinery    | 10 years                                     |

## 1.9 Leases

HM Land Registry accounts for the majority of its leases under IFRS 16 Leases, with the costs, depreciation and other associated disclosure being in Note 10.

These assets and liabilities exclude those that have a lease with a short-life (i.e. less than 12 months), or are considered ‘low-value’ under IFRS 16. HM Land Registry holds a single lease which it defines as low value, currently valued at £6k. For this particular lease, the low value criteria is appropriate as it relates to a very small sub-lease within a much larger government property.

### *Initial recognition*

At the commencement of the lease, HM Land Registry recognises a right-of-use asset and a lease liability.

The lease liability is measured at the payment for the remaining lease term (as defined above), net of irrecoverable value added tax, discounted either by the rate implicit in the lease, or (where this cannot be determined), HM Land Registry’s central internal rate of borrowing. The payments included in the liability are those that are fixed, or in substance fixed, excluding charges arising (i.e. from future rent reviews or indexation). The right-of-use asset is measured at the value of the liability, adjusted for: any payments made or amounts accrued before the commencement date; lease incentives received; incremental costs in obtaining the lease; and any disposal costs at the end of the lease.

### *Subsequent measurement*

The right-of-use assets are measured using the cost model. The liability is adjusted for interest repayments.

### *Lease expenditure*

Expenditure includes interest, straight-line depreciation and any asset impairments and any changes in variable lease payments not included in the measurement of the liability during the period in which the triggering event occurred. Lease payments are debited against the liability. Rental payments for leases where the term is 12 months or less, or where the lease is classified as low-value are expensed.

### *Borrowing rate*

HM Land Registry uses an HM Treasury discount rate as its incremental borrowing rate. HM Treasury’s PES (2023) 10 paper states that the incremental borrowing rate (a nominal rate) for leases commencing after December 2023 is 4.72% (2022: 3.51%).

### 1.10 Intangible assets

Intangible assets are stated at historical cost less accumulated amortisation and accumulated impairment losses as a proxy for fair value, since no active market exists for the Department's intangible assets. This treatment is also known as Depreciated Replacement Cost.

#### *Annual review of Useful Economic Life (UEL) of Intangible Assets*

In 2023-24, HM Land Registry performed its annual review of the UELs of Intangible Assets in accordance with IAS 38 Intangible Assets. HM Land Registry's review used both internal indicators and also benchmarked its UELs against those used in comparable organisations within the public sector. No changes were made to HM Land Registry's UELs in 2023-24.

|                                       |          |
|---------------------------------------|----------|
| Bespoke internally developed software | 10 years |
| Data assets                           | 15 years |

#### *Local Land Charges*

HM Land Registry completed the building and development of a computerised register to hold the Local Land Charges data in July 2018. As of 31 March 2024, the data relating to 96 Local Authorities have been added to the register and are in use (2022-23: Seventy four Local Authorities).

Under IAS 38, development costs have been capitalised for two separate assets: a database to hold the information; and the data itself, which needs to be cleansed, digitised and migrated to this database. Following commencement of the register service, these components are amortised over their respective useful lives of:

|                             |          |
|-----------------------------|----------|
| Local Land Charges register | 10 years |
| Local Land Charges data     | 15 years |

#### *Software and software licences*

Separately acquired intangible assets are shown at historical cost. The costs incurred to acquire and bring these assets to use are capitalised. These include contractors' charges, materials, directly attributable labour and directly attributable overhead costs. Software licences are included at cost less accumulated amortisation. They are amortised on a straight-line basis at a rate of:

|                    |                           |
|--------------------|---------------------------|
| Mainframe software | 5 years                   |
| Software system    | 10 years                  |
| Software licences  | As per licence agreements |

HM Land Registry's approach to software development is set-out in Note 1.12.

#### *E-security, portal and Business Gateway*

The E-security, Portal and Business Gateway assets had all been fully amortised by the start of the financial year, but are included in the accounts as they are still in use.

### 1.11 Assets Under Construction

All Assets Under Construction (AUC) are held at cost. HM Land Registry recognises four categories of AUC: Tangible -Other, Intangible - Local Land Charges, Intangible - Transformation Digital, and Intangible - Other. These classes of asset relate to the capitalisation of Local Land Charges costs during the year, case management

improvements, mainframe to cloud-based migration and digital mortgage.

#### *Intangibles other - Software development costs*

In accordance with IAS 38, expenditure incurred on developing new IT infrastructure (covering third-party costs and the direct costs of in-house staff effort) are capitalised. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by HM Land Registry are recognised as intangible assets when the requirements of IAS 38 are met.

Directly attributable costs that are capitalised as part of the software product include the software development employee costs and an appropriate portion of relevant overheads. Other development expenditure that does not meet these criteria is recognised as an expense as incurred. Development costs previously recognised are not recognised as an asset in a subsequent period.

All research expenditure is written off as incurred.

Expenditure incurred in software development is recorded as an intangible asset under construction and is then transferred into use as an intangible asset once that software and associated data is made available by HM Land Registry to its customers (either as part of the Local Land Charges Programme or Other).

Software development costs are categorised as 'assets under construction' within Note 9.

#### *Intangibles - Local Land Charges*

HM Land Registry is working with various Local Authorities to transfer their land charges data to HM Land Registry's digital platform.

#### *Transformation Digital Assets*

Digital software assets developed from work within HM Land Registry's Corporate Services.

#### *Tangible - other*

This area reflects other HM Land Registry workstreams including the development of IT infrastructure.

### 1.12 Impairment of non-current assets

Impairment reviews are undertaken at each year-end and if there are indications that the asset has suffered an impairment loss a charge is reflected in the Statement of Comprehensive Net Expenditure in the year in which it occurs. If the asset is carried at a revalued amount, the impairment loss is treated as a revaluation decrease, to the extent of the revaluation reserve that relates to the asset, with any excess in the Statement of Comprehensive Net Expenditure. Currently, HM Land Registry has £0.0m in its revaluation reserve. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. The recoverable amount is the higher of fair value less costs to sell and value in use.

For assets under development, an annual review is undertaken to confirm that these assets still meet the measurement criteria within IAS 38 *Intangible Assets*.

### 1.13 Trade receivables

Trade receivables do not carry any interest and are stated at their transaction price as reduced by appropriate allowances for irrecoverable amounts. These impairment provisions are recorded in administrative expenses within the Statement of Comprehensive Net Expenditure. The carrying amount of trade receivables is deemed to be an approximation of fair value.

If collection of amounts receivable is expected in one year or less they are classified as current assets. If not, they are presented as non-current assets.

#### **1.14 Cash and cash equivalents**

Cash represents cash-in-hand and cash held with the Government Banking Service (GBS).

#### **1.15 Trade payables**

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are stated at transaction price. The carrying amount of trade payables is deemed to be an approximation of fair value.

Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

#### **1.16 Provisions**

HM Land Registry provides for legal and constructive obligations that are of uncertain timing or amount at the Statement of Financial Position date, on the basis of management's best estimate at that date of the expenditure required to settle the obligation. As the effect of discounting is immaterial, it is included as part of the revaluation to that provision in year, rather than disclosed on a separate line. Provisions are charged to the Statement of Comprehensive Net Expenditure and recorded as liabilities in the Statement of Financial Position. (Further details, including sensitivities, are given in Note 14).

#### **1.17 Indemnity Fund**

Schedule 8 to the Land Registration Act 2002 requires HM Land Registry to indemnify third parties against loss caused by mistakes in the register, mistakes in search results and loss of documents by HM Land Registry. Most of HM Land Registry's indemnity claims arise as a result of mistakes in the register, and some of these mistakes are the result of forgery of documents such as charges. Indeed fraud/forgery usually accounts for the largest share of indemnity payments, and this year is no exception. Under Schedule 8 to the Act, HM Land Registry has statutory rights to recover these payments from third parties, where it is the case that third parties are at fault, either wholly or partly, for the loss.

As at the current accounting date, future claim payments are uncertain in timing and amount. The Indemnity Fund is established on the basis of the best estimate of the expenditure required to settle the obligation. The Indemnity Fund is determined after considering actuarial estimates of the cost of claims reported but not settled, as well as claims incurred but not reported. The estimated cost of claims includes expenses incurred in settling these claims.

The carrying amount of the Indemnity Fund is derived from critical judgements, estimates and assumptions based upon historical experience and other factors which are considered to be relevant. These estimates and underlying assumptions are reviewed on a quarterly basis by HM Land Registry, supported by its independent actuary, the Government Actuary's Department (GAD).

After the accounting date, a further review of claims received by HM Land Registry (up to the date the Accounting Officer approves the Annual Report and Accounts) is made to see if the indemnity fund is still appropriately valued. Provided in these accounts are the likely settlement values of current and future claims against the Indemnity Fund. Further details of the Indemnity Fund are shown in Note 14.2 of this report.

#### **1.18 Contingent liabilities**

Where appropriate, liabilities that have only a possible chance of crystallising and do not meet the provisions criteria have been classified as contingent liabilities. This includes, but is not limited to, claims for losses arising from errors, or fraud in relation to HM Land Registry's statutory responsibilities as insurer of titles in England and Wales (see Note 15).

#### **1.19 VAT**

HM Land Registry accounts for VAT on its statutory activities under HM Treasury's Taxing and Contracting Out of Services Directions. For non-statutory activity - which is business activity - VAT is charged and recovered according to commercial VAT rules. Irrecoverable VAT is charged to the relevant expenditure category or included in the capitalised purchase costs of non-current assets. Where output tax is charged or input tax is recoverable the amounts are stated net of VAT.

## 2 Operating segments

### 2.1 Statement of Operating Expenditure by Operating Segment

|  | Business as Usual<br>£'000 | Central Costs<br>£'000 | Projects<br>£'000 | Total Expenditure<br>£'000 |
|--|----------------------------|------------------------|-------------------|----------------------------|
| <b>2023-24</b>                                       |                            |                        |                   |                            |
| Chief Executive & Chief Land Registrar Directorate   | 3,928                      | –                      | –                 | 3,928                      |
| Customer & Strategy Group                            | 10,219                     | –                      | –                 | 10,219                     |
| Data & Register Integrity Group                      | 23,563                     | 2,281                  | –                 | 25,844                     |
| Service Delivery Group                               | 247,241                    | –                      | 2,453             | 249,694                    |
| Corporate Services                                   | 71,444                     | 30,145                 | 27,095            | 128,684                    |
| <b>Total</b>   | <b>356,395</b>             | <b>32,426</b>          | <b>29,548</b>     | <b>418,369</b>             |
| <b>2022-23</b>                                       |                            |                        |                   |                            |
| Chief Executive & Chief Land Registrar's Directorate | 3,855                      | –                      | –                 | 3,855                      |
| Customer & Strategy Group                            | 8,778                      | –                      | –                 | 8,778                      |
| Data & Register Integrity Group                      | 21,204                     | (6,695)                | –                 | 14,509                     |
| Service Delivery Group                               | 221,131                    | –                      | 6,853             | 227,984                    |
| Corporate Services                                   | 68,197                     | 37,894                 | 23,388            | 129,479                    |
| <b>Total</b>   | <b>323,165</b>             | <b>31,199</b>          | <b>30,241</b>     | <b>384,605</b>             |

Operating Segments are determined in accordance with IFRS 8 *Operating Segments* based on what information is presented for decision making purposes to the Chief Operating Decision Maker (CODM). The CODM for HM Land Registry is the Accounting Officer.

The structure of HM Land Registry means that materially all of the assets included in the Statement of Financial Position are used for general administration and benefit of HM Land Registry as a whole. Consequently, they are not apportioned to operating segments in the table above.

The reportable segments changed in 2023-24, so the 2022-23 have been restated accordingly.

The description for each operating segment is stated below:

#### Chief Executive and Chief Land Registrar's Directorate

We protect the reputation of HM Land Registry on behalf of the Chief Executive and Chief Land Registrar, building relationships with our stakeholders, including other parts of government.

#### Customer & Strategy Group

The purpose of the Customer and Strategy Group is to help set the direction of the organisation and represent the voice of the customer, bringing together customer insight and knowledge of our external environment to shape and adjust our direction as needed.

#### Data & Register Integrity Group

We protect the integrity of the register, ensuring we have the rules, orders, directions and notices in place to operate effectively.

#### Service Delivery Group

The Service Delivery Group's main function is to register land and provide a high quality and sustainable level of service to our customers, measured against a set of key performance indicators.

#### Corporate Services

Corporate Services is made up of the following segments:

- **Finance and Business Services (FaBS):**  
The FaBS directorate includes Facilities Management, Finance, Internal Audit, Commercial Group, Strategic Planning and Performance, and Insight, Data, Evidence and Analytical Support.
- **Human Resources & Organisation Development (HR&OD):**  
Human Resources & Organisation Development works to help HM Land Registry deliver its operational and organisational priorities, and build organisational capacity and capability to meet new challenges.
- **Transformation & Technology**  
We are responsible for providing high quality, resilient and secure services and systems, alongside delivering effective changes across HM Land Registry – from transformational programmes.

#### Expenditure streams

The expenditure streams are split into three categories: Business as Usual (BAU); Central Costs; and Projects. This division is designed to show the costs of running the directorate (BAU), additional tasks being completed by directorate (projects), and to separate out the central running costs for HM Land Registry (central costs).

#### Central costs

This category includes items such as staff leave accruals, property costs, depreciation, amortisation, provisions, and impairments which are monitored by a single directorate but could be apportioned across the business. Below are explanations relating to the most significant variances arising in the Central Costs category.

#### Variance between Note 2. Operating Segments and Statement of Net Comprehensive Expenditure

The operating segments shown above are presented net of revenue (see Note 3).

### 3 Goods and services

#### 3.1 Operating Income

|  | Note | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|------|------------------|------------------|
| Income from sale of goods and services |      | (777)            | (2,422)          |
| <b>Total operating income</b>          |      | <b>(777)</b>     | <b>(2,422)</b>   |

#### 3.2 Other costs

|  | Note | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|------|------------------|------------------|
| <b>Cash items</b>  |      |                  |                  |
| IT & Professional services   |      | 29,870           | 30,443           |
| Accommodation costs  |      | 14,040           | 15,752           |
| Other staff costs including training                                 |      | 11,089           | 10,938           |
| Survey and scanning costs  |      | 4,597            | 5,462            |
| File store costs   |      | 4,533            | 5,330            |
| Local Land Charges transition & burden payments                      |      | 3,473            | 3,922            |
| Hire of machinery  |      | 2,989            | 3,147            |
| First-tier Tribunal costs  |      | 3,250            | 3,082            |
| Postage and Printing costs   |      | 1,793            | 1,905            |
| Office maintenance   |      | 1,552            | 980              |
| Telecommunication costs  |      | 1,438            | 1,225            |
| Advertising and marketing  |      | 879              | 998              |
| Charge for operating leases - buildings                              | 10   | 5                | 7                |
| Other costs  |      | 962              | 1,782            |
| <b>Total cash expenditure</b>  |      | <b>80,470</b>    | <b>84,973</b>    |
| <b>Non-cash items</b>  |      |                  |                  |
| Indemnity provision and payments for Indemnity including legal costs | 14   | (10,882)         | (8,082)          |
| Other provision movements  |      | 978              | 1,840            |
| Depreciation of tangible non-current assets – owned                  | 7    | 5,853            | 6,363            |
| Depreciation of tangible non-current assets – leased                 | 10   | 5,525            | 4,189            |
| Amortisation of intangible assets                                    | 8    | 15,730           | 8,354            |
| Impairment in value of non-current assets                            |      | 106              | 1,427            |
| Auditor's remuneration – audit fee                                   | 3.3  | 127              | 118              |
| <b>Total non-cash expenditure</b>                                    |      | <b>17,437</b>    | <b>14,208</b>    |
| <b>Total Other Costs</b>   |      | <b>97,907</b>    | <b>99,181</b>    |

#### 3.3 Auditor's Remuneration

Auditor's Remuneration is a notional fee in both financial years paid through the Supply Process, which is broken down as follows:

|                                   | 2023-24<br>£'000 | 2022-23<br>£'000 |
|-----------------------------------|------------------|------------------|
| Audit of Resource Accounts        | 100              | 95               |
| Audit of Trust Statement Accounts | 27               | 23               |
| <b>Total notional fee</b>         | <b>127</b>       | <b>118</b>       |

## 4 Employee information

### 4.1 Staff costs

|                       | 2023-24         |              |                | 2022-23         |            |                |
|-----------------------|-----------------|--------------|----------------|-----------------|------------|----------------|
|                       | Permanent staff | Others       | Total          | Permanent staff | Others     | Total          |
|                       | £'000           | £'000        | £'000          | £'000           | £'000      | £'000          |
| Salaries              | 235,408         | 1,463        | 236,871        | 210,748         | 471        | 211,219        |
| Social security costs | 25,915          | 141          | 26,056         | 22,786          | 42         | 22,828         |
| Other pension costs   | 56,973          | 328          | 57,301         | 52,667          | 46         | 52,713         |
|                       | <b>318,296</b>  | <b>1,932</b> | <b>320,228</b> | <b>286,201</b>  | <b>559</b> | <b>286,760</b> |

### 4.2 Staff numbers

The average number of persons employed (full-time equivalent) by HM Land Registry during the year was made up as follows:

|                              | 2023-24         |           |              | 2022-23         |           |              |
|------------------------------|-----------------|-----------|--------------|-----------------|-----------|--------------|
|                              | Permanent staff | Others    | Total        | Permanent staff | Others    | Total        |
| Senior management            | 6               | -         | 6            | 5               | -         | 5            |
| Operations                   | 4,946           | 4         | 4,950        | 4,845           | 2         | 4,847        |
| Head Office                  | 537             | 7         | 544          | 955             | 15        | 970          |
| Digital, Data and Technology | 739             | 25        | 764          | 564             | 5         | 569          |
|                              | <b>6,228</b>    | <b>36</b> | <b>6,264</b> | <b>6,369</b>    | <b>22</b> | <b>6,391</b> |

**4.3** The salary and pension entitlements of the Chief Executive and the Directors of HM Land Registry are included in the Remuneration report on pages 64 to 66.

The staff costs in Note 4.1 do not include those staff costs capitalised as part of the building of intangible assets. During 2023-24 £12.7m (2022-23: £11.2m) of staff costs was capitalised in the construction of these intangible assets.

### 4.4 Pensions

The Principal Civil Service Pension Scheme (PCSPS) and the Civil Servant and Others Pension Scheme (CSOPS) – known as alpha – are unfunded multi-employer defined benefit schemes but HM Land Registry is unable to identify its share of the underlying assets and liabilities. The scheme actuary, the Government Actuary's Department (GAD), valued the PCSPS as at 31 March 2024, with the report published on 19 December 2023. You can find details in the resource accounts of the Cabinet Office: Civil Superannuation.

For 2023-24, employers' contributions of £57.0m were payable to the PCSPS (2022-23 £52.7m) at one of four rates in the range 26.6% to 30.3% of pensionable earnings, based on salary bands.

The Scheme Actuary reviews employer contributions usually every four years following a full scheme valuation. The contribution rates are set to meet the cost of the benefits accruing during 2023-24 to be paid when the member retires and not the benefits paid during this period to existing pensioners.

Employees can opt to open a partnership pension account, a stakeholder pension with an employer contribution. Employers' contributions of £0.3m were paid to one appointed stakeholder pension provider. Employer contributions are age-related and ranged from 8.0% to 14.75%.

Employers also match employee contributions up to 3.0% of pensionable earnings. In addition, employer contributions of £9,310, 0.5% of pensionable pay, were payable to the PCSPS to cover the cost of the future provision of lump sum benefits on death in service or ill-health retirement of these employees.

Contributions due to the partnership pension providers at the balance sheet date were £0.03m. Contributions prepaid at that date were £0.0m.

Seven individuals retired early on ill-health grounds; the total additional accrued pension liabilities in the year amounted to £51,461.25 (2022-23: £20,491).

Further information relating to pension arrangements can be found in the Remuneration report on pages 66 to 67 and Note 1.7.

## 5 Finance income

|                             | 2023-24   | 2022-23   |
|-----------------------------|-----------|-----------|
|                             | £'000     | £'000     |
| Interest received on leases | 26        | 40        |
|                             | <b>26</b> | <b>40</b> |

## 6 Finance expense: Finance leases

|  | 2023-24      | 2022-23      |
|--|--------------|--------------|
|  | £'000        | £'000        |
| Interest on obligations under finance leases | 1,036        | 1,127        |
|  | <b>1,036</b> | <b>1,127</b> |

## 7 Property, plant and equipment

### 7.1 2023-24

|                                       | Plant and equipment |                           |                |
|---------------------------------------|---------------------|---------------------------|----------------|
|                                       | IT-related assets   | Other plant and equipment | Total          |
| Cost or valuation                     | £'000               | £'000                     | £'000          |
| At 1 April                            | 87,754              | 2,320                     | <b>90,074</b>  |
| Additions                             | 5,189               | –                         | <b>5,189</b>   |
| Assets brought into use               | –                   | 823                       | <b>823</b>     |
| Revaluation                           | –                   | –                         | –              |
| Reclassification of assets            | –                   | –                         | –              |
| Impairment                            | –                   | –                         | –              |
| Disposals                             | (1,889)             | –                         | <b>(1,889)</b> |
| Transferred from assets held for sale | –                   | –                         | –              |
| <b>At 31 March</b>                    | <b>91,054</b>       | <b>3,143</b>              | <b>94,197</b>  |
| <b>Accumulated depreciation</b>       |                     |                           |                |
| At 1 April                            | 70,055              | 2,183                     | <b>72,238</b>  |
| Charged in year                       | 5,849               | 4                         | <b>5,853</b>   |
| Revaluation                           | –                   | –                         | –              |
| Reclassification of assets            | (655)               | –                         | <b>(655)</b>   |
| Disposals                             | (1,873)             | –                         | <b>(1,873)</b> |
| Transferred from assets held for sale | –                   | –                         | –              |
| <b>At 31 March</b>                    | <b>73,376</b>       | <b>2,187</b>              | <b>75,563</b>  |
| <b>Carrying amount at 31 March</b>    | <b>17,678</b>       | <b>956</b>                | <b>18,634</b>  |



## 7.2 2022-23

|                                    | Plant and equipment |                           |               |
|------------------------------------|---------------------|---------------------------|---------------|
|                                    | IT-related assets   | Other plant and equipment | Total         |
| Cost or valuation                  | £'000               | £'000                     | £'000         |
| At 1 April                         | 88,744              | 2,317                     | 91,061        |
| Additions                          | 1,674               | –                         | 1,674         |
| Transfers from Investment Property | 790                 | –                         | 790           |
| Disposals                          | (3,452)             | –                         | (3,452)       |
| <b>At 31 March</b>                 | <b>87,756</b>       | <b>2,317</b>              | <b>90,073</b> |
| <b>Accumulated depreciation</b>    |                     |                           |               |
| At 1 April                         | 66,989              | 2,166                     | 69,155        |
| Charged in year                    | 6,346               | 17                        | 6,363         |
| Disposals                          | (3,279)             | –                         | (3,279)       |
| <b>At 31 March</b>                 | <b>70,056</b>       | <b>2,183</b>              | <b>72,239</b> |
| <b>Carrying amount at 31 March</b> | <b>17,700</b>       | <b>133</b>                | <b>17,834</b> |

See Note 1.8 for details of the property, plant and equipment accounting policy.

See Note 1.12 for details of the impairment accounting policy.

## 8 Intangible assets

### 8.1 2023-24

|   | E-security, portal and Business Gateway | Local Land Charges | Software and software licences | Total          |
|---|---|--------------------|--------------------------------|----------------|
| Cost or valuation                       | £'000                                   | £'000              | £'000                          | £'000          |
| At 1 April 2023                         | 27,424                                  | 32,258             | 92,203                         | 151,885        |
| Additions                               | –                                       | 1                  | 2,155                          | 2,156          |
| Assets brought into use                 | –                                       | 4,595              | 24,292                         | 28,887         |
| Disposals                               | –                                       | –                  | (1,407)                        | (1,407)        |
| <b>At 31 March 2024</b>                 | <b>27,424</b>                           | <b>36,854</b>      | <b>117,243</b>                 | <b>181,521</b> |
| <b>Amortisation</b>                     |   |                    |                                |                |
| At 1 April 2023                         | 27,424                                  | 13,246             | 42,774                         | 83,444         |
| Charged in year                         | –                                       | 1,878              | 13,852                         | 15,730         |
| Reclassification of assets              | –                                       | –                  | 655                            | 655            |
| Revaluation                             | –                                       | –                  | –                              | –              |
| Disposals                               | –                                       | –                  | (1,379)                        | (1,379)        |
| <b>At 31 March 2024</b>                 | <b>27,424</b>                           | <b>15,124</b>      | <b>55,902</b>                  | <b>98,450</b>  |
| <b>Carrying amount at 31 March 2024</b> | <b>–</b>                                | <b>21,730</b>      | <b>61,341</b>                  | <b>83,071</b>  |

## 8.2 2022-23

|   | E-security, portal and Business Gateway | Local Land Charges | Restated: Software and software licences | Total          |
|---|---|--------------------|--|----------------|
| Cost or valuation                       | £'000                                   | £'000              | £'000                                    | £'000          |
| At 1 April 2022                         | 27,424                                  | 25,407             | 69,810                                   | 122,641        |
| Additions                               | –                                       | –                  | 309                                      | 309            |
| Assets brought into use                 | –                                       | 6,851              | 23,536                                   | 30,387         |
| Disposals                               | –                                       | –                  | (1,452)                                  | (1,452)        |
| <b>At 31 March 2023</b>                 | <b>27,424</b>                           | <b>32,258</b>      | <b>92,203</b>                            | <b>151,885</b> |
| Amortisation                            |   |                    |  |                |
| At 1 April 2022                         | 27,424                                  | 10,134             | 38,914                                   | 76,472         |
| Charged in year                         | –                                       | 3,112              | 5,247                                    | 8,359          |
| Disposals                               | –                                       | –                  | (1,387)                                  | (1,387)        |
| <b>At 31 March 2023</b>                 | <b>27,424</b>                           | <b>13,246</b>      | <b>42,774</b>                            | <b>83,444</b>  |
| <b>Carrying amount at 31 March 2023</b> | <b>–</b>                                | <b>19,012</b>      | <b>49,429</b>                            | <b>68,441</b>  |

See Note 1.10 for details of the intangible assets accounting policy.

## 9 Assets under construction

|   | Tangibles    | Intangibles        |   | Total         |
|---|--------------|--------------------|---|---------------|
|   | Other assets | Local Land Charges | Restated: Transformation Digital Assets |               |
|   | £'000        | £'000              | £'000                                   | £'000         |
| <b>2023-24</b>                          |              |                    |   |               |
| At 1 April 2023                         | 1,247        | 20,159             | 23,850                                  | 45,256        |
| Additions                               | 30           | 17,588             | 22,200                                  | 39,818        |
| Brought into use                        | (823)        | (4,595)            | (24,292)                                | (29,710)      |
| Impairment                              | –            | (45)               | –                                       | (45)          |
| Reclassification of Assets              | 19           | –                  | (19)                                    | –             |
| <b>Carrying amount at 31 March 2024</b> | <b>473</b>   | <b>33,107</b>      | <b>21,739</b>                           | <b>55,319</b> |
| <b>2022-23</b>                          |              |                    |   |               |
| At 1 April 2022                         | 1,557        | 10,275             | 23,458                                  | 35,290        |
| Additions                               | 480          | 16,344             | 25,740                                  | 42,564        |
| Brought into use                        | (790)        | (6,460)            | (23,927)                                | (31,177)      |
| Impairment                              | 0            | 0                  | (1,421)                                 | (1,421)       |
| <b>Carrying amount at 31 March 2023</b> | <b>1,247</b> | <b>20,159</b>      | <b>23,850</b>                           | <b>45,256</b> |

See Note 1.12 for details of the impairment accounting policy.

In 2023-24, all intangible assets under construction projects were reclassified as either Digital Transformation or Local Land Charges projects.

## 10 Leases

### 10.1 Quantitative disclosures around right-of-use assets

|  | Buildings<br>2023-24<br>£'000 | Buildings<br>2022-23<br>£'000 |
|--|-------------------------------|-------------------------------|
| <b>Right-of-use assets: Buildings Cost</b>         |                               |                               |
| At 1 April   | 79,374                        | 76,339                        |
| Additions  | 1,532                         | 8,108                         |
| Remeasurement                                      | 21                            | (5,073)                       |
| Derecognition                                      | (2,455)                       | –                             |
| <b>At 31 March</b>                                 | <b>78,472</b>                 | <b>79,374</b>                 |
| <b>Right-of-use assets: Buildings Depreciation</b> |                               |                               |
| At 1 April   | (11,719)                      | (6,867)                       |
| Depreciation Expense                               | (5,740)                       | (4,852)                       |
| Derecognition                                      | 818                           | –                             |
| <b>At 31 March</b>                                 | <b>(16,641)</b>               | <b>(11,719)</b>               |
| <b>Carrying amount at 31 March</b>                 | <b>61,831</b>                 | <b>67,655</b>                 |

The value of HM Land Registry's right-of-use assets and depreciation charge are offset by its lessor accounting as follows:

|  | £'000         | £'000          |
|--|---------------|----------------|
| <b>Reduction in asset value due to lessor accounting</b>     |               |                |
| Opening balance  | (2,576)       | (3,239)        |
| Additions  | (12)          | –              |
| Disposals  | 1,865         | –              |
| Remeasurement  | 28            | –              |
| Depreciation offset - Current Year                           | 215           | 663            |
| Accumulated Depreciation on Disposals                        | (413)         | –              |
| <b>Closing asset value</b>                                   | <b>(893)</b>  | <b>(2,576)</b> |
| <b>Total value of HM Land Registry's right-of-use assets</b> | <b>60,938</b> | <b>65,079</b>  |

### 10.2 Quantitative disclosures around lease liabilities

| <b>Maturity analysis</b>               | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|------------------|------------------|
| <b>Buildings - Right of use</b>        |                  |                  |
| Within one year                        | 5,074            | 5,251            |
| In the second to fifth years inclusive | 19,712           | 19,996           |
| After five years                       | 37,630           | 42,692           |
| <b>Total minimum lease payments</b>    | <b>62,416</b>    | <b>67,939</b>    |
| <b>Buildings - Non-right of use</b>    |                  |                  |
| Within one year                        | –                | 398              |
| In the second to fifth years inclusive | –                | 2,243            |
| After five years                       | –                | 706              |
| <b>Total minimum lease payments</b>    | <b>–</b>         | <b>3,347</b>     |
| Current                                | 5,074            | 5,649            |
| Non-current                            | 57,342           | 65,638           |
| <b>Total</b>                           | <b>62,416</b>    | <b>71,287</b>    |

### 10.3 Quantitative disclosures around elements in the Statement of Comprehensive Net Expenditure

| Amounts recognised in the Statement of Comprehensive Net Expenditure | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|------------------|------------------|
| Finance Income: Interest received on leases                          | (26)             | (40)             |
| Depreciation   | 5,740            | 4,852            |
| Finance Charges: Interest on obligations under finance leases        | 1,036            | 1,127            |
| Low value and short term leases                                      | 5                | 7                |
|  | <b>6,755</b>     | <b>5,946</b>     |

### 10.4 Quantitative disclosures around cash outflow for leases

| Amounts recognised in the Statement of Cash Flows             | 2023-24<br>£'000 | 2022-23<br>£'000 |
|---|------------------|------------------|
| Repayment of leases in year - Lessor                          | (5,524)          | (5,922)          |
| Finance Charges: Interest on obligations under finance leases | (1,036)          | (1,127)          |
| Repayment of leases in year - Lessee                          | 208              | 577              |
| Finance Income: Interest received on leases                   | 26               | 40               |

### 10.5 HM Land Registry as lessor

At 31 March the future minimum lease payments under non-cancellable leases are receivable as follows:

|  | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|------------------|------------------|
| Within one year                        | 269              | 446              |
| In the second to fifth years inclusive | 445              | 1,476            |
| After five years                       | 315              | 832              |
|  | <b>1,029</b>     | <b>2,754</b>     |

## 11 Cash at bank and in hand

|  | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|------------------|------------------|
| <b>Balance at 1 April</b>                  | 22,310           | 31,214           |
| Net change in cash balances                | 561              | (8,904)          |
| <b>Balance at 31 March</b>                 | <b>22,871</b>    | <b>22,310</b>    |
| <b>The balance at 31 March was held at</b> |                  |                  |
| Government Banking Service                 | 22,871           | 22,310           |
| <b>Balance at 31 March</b>                 | <b>22,871</b>    | <b>22,310</b>    |

HM Land Registry's financial assets are bank balances and cash, and trade and other receivables, which represent the maximum exposure to credit risk in relation to financial assets. The credit risk is primarily attributable to trade and other receivables and is spread over a large number of customers. The amounts presented in the Statement of Financial Position are net of allowances for doubtful receivables, estimated by management based on past experience and an assessment of the current economic climate.

HM Land Registry's bank balances are held with the Government Banking Service.

## 12 Trade and other receivables

### 12.1 Current assets

|                                 | 2023-24       | 2022-23       |
|---------------------------------|---------------|---------------|
|                                 | £'000         | £'000         |
| Trade receivables               | –             | –             |
| Other receivables               | 1,694         | 1,367         |
| Right-to-Use: Repayment in year | (207)         | (577)         |
| Prepayments and accrued income  | 10,608        | 10,306        |
|                                 | <b>12,095</b> | <b>11,096</b> |
| Right-to-Use: Debtors           | 421           | 989           |
|                                 | <b>12,516</b> | <b>12,085</b> |

The 'Right-to-Use: Repayment in year' is correctly included in the 'Receivables' note. This is because when the lessees make payment, this balance decreases, which off-set against the 'Right-to-Use: Debtors', so these should be presented together to provide a complete understanding of the underlying transactions.

The average credit period taken on provision of services is 3.1 days (2022-23: 4.7 days). No interest is charged on the receivables.

Rents receivable are received and accounted for in advance of the occupancy period and the likelihood of non-collection of rents and credit risk exposure have both been determined as insignificant in terms of overall risk, with these assessments unchanged in light of the impact of COVID-19.

### 12.2 Non-current assets

|                                | 2023-24      | 2022-23      |
|--------------------------------|--------------|--------------|
|                                | £'000        | £'000        |
| Right-to-Use debtors           | 701          | 2,196        |
| Other receivables              | 37           | 51           |
| Prepayments and accrued income | 2,535        | 1,381        |
|                                | <b>3,273</b> | <b>3,628</b> |

The carrying amounts of trade and other receivables are deemed to be an approximation of their fair values.

## 13 Trade and other payables

### 13.1 Current

|  | Notes | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|-------|------------------|------------------|
| Trade payables   |       | 3,287            | 2,033            |
| Taxation and social security   |       | 6,339            | 5,726            |
| Other payables   |       | 9,279            | 4,840            |
| Accruals   |       | 32,452           | 30,399           |
| Consolidated Fund Extra Receipts (CFER) Income due to the Consolidated Fund    | 11    | 44               | 284              |
| Amounts issued from the Consolidated Fund for Supply but not spent at 31 March | 11    | 22,827           | 22,026           |
|  |       | <b>74,228</b>    | <b>65,308</b>    |
| Lease obligations  | 10    | 5,074            | 5,649            |
|  |       | <b>79,302</b>    | <b>70,957</b>    |

The average credit period taken for trade purchases is 5.7 days (2022-23: 6.1 days). The carrying amounts of trade payables are deemed to be an approximation of their fair values.

### 13.2 Non-current

|                   | Notes | 2023-24<br>£'000 | 2022-23<br>£'000 |
|-------------------|-------|------------------|------------------|
| Lease Obligations | 10    | 57,342           | 65,638           |
|                   |       | <b>57,342</b>    | <b>65,638</b>    |

## 14 Provisions for liabilities and charges

### 14.1 Early release schemes and other

|                                     | 2023-24                           |                        |                | 2022-23                           |                        |                |
|-------------------------------------|-----------------------------------|------------------------|----------------|-----------------------------------|------------------------|----------------|
|                                     | Early retirement & other<br>£'000 | Dilapidations<br>£'000 | Total<br>£'000 | Early retirement & other<br>£'000 | Dilapidations<br>£'000 | Total<br>£'000 |
| At 1 April                          | 53                                | 1,840                  | 1,893          | 53                                | –                      | 53             |
| Provided in the year                | –                                 | 61                     | 61             | –                                 | 1,840                  | 1,840          |
| Revaluation of provision            | –                                 | –                      | –              | –                                 | –                      | –              |
| Provision utilised in the year      | (2)                               | (843)                  | (845)          | –                                 | –                      | –              |
| Provision written back unused       | –                                 | (473)                  | (473)          | –                                 | –                      | –              |
| <b>At 31 March</b>                  | <b>51</b>                         | <b>585</b>             | <b>636</b>     | <b>53</b>                         | <b>1,840</b>           | <b>1,893</b>   |
| Included in current liabilities     | 51                                | 585                    | 636            | 53                                | 946                    | 999            |
| Included in non-current liabilities | –                                 | –                      | –              | –                                 | 894                    | 894            |
|                                     | <b>51</b>                         | <b>585</b>             | <b>636</b>     | <b>53</b>                         | <b>1,840</b>           | <b>1,893</b>   |

The early retirement provision (ERP) gives retirement benefits to certain employees. These benefits conform to the rules of the Principal Civil Service Pension Scheme (PCSPS). HM Land Registry bears the cost of these benefits until the normal retirement age of the employees retired under the scheme. The total pension liability up to normal retiring age in respect of each employee is charged to the Statement of Comprehensive Income in the year in which the employee takes early retirement and a provision for future pension payments is created.

Pension and related benefit payments to the retired employee until normal retiring age are then charged annually against the provision.

Total payments in the year amounted to £0.0m, and £0.0m had been provided for within the ERP provision in the 2023-24 accounts (2022-23: Payments £0.0m and Provision of £0.0m).

#### Dilapidation provision

Dilapidation provisions are recognised where HM Land Registry has sufficient assurance that they will have to undertake works at the end of a lease to return the building to the state it was in when the lease commenced.

#### Early retirement and other provisions

Early retirement and other provisions reflect future costs for which HM Land Registry is liable, where the obligating event has already occurred, but for which the timing and value remain uncertain.

## 14.2 Indemnity Fund

The Land Registration Act 2002 places a legal liability on HM Land Registry to indemnify against losses resulting from errors or omissions in the register of title. This includes errors resulting from frauds perpetrated by third parties. As a statutory insurer of titles in England and Wales, indemnity payments are not confined to mistakes made by HM Land Registry. HM Land Registry provides for these claims under its Indemnity Fund both for known claims and claims incurred but not reported (IBNR).

|                                 | 2023-24               |                |               | 2022-23               |                |               |
|---------------------------------|-----------------------|----------------|---------------|-----------------------|----------------|---------------|
|                                 | Outstanding Provision | IBNR Provision | Total         | Outstanding Provision | IBNR Provision | Total         |
|                                 | £'000                 | £'000          | £'000         | £'000                 | £'000          | £'000         |
| At 1 April                      | 12,200                | 44,800         | 57,000        | 7,600                 | 62,200         | 69,800        |
| Provided in the year            | 2,318                 | –              | 2,318         | 4,718                 | –              | 4,718         |
| Provisions utilised in the year | (2,318)               | –              | (2,318)       | (4,718)               | –              | (4,718)       |
| Claims revaluation              | (3,400)               | –              | (3,400)       | 4,600                 | –              | 4,600         |
| IBNR revaluation                | –                     | (9,800)        | (9,800)       | –                     | (17,400)       | (17,400)      |
| <b>At 31 March</b>              | <b>8,800</b>          | <b>35,000</b>  | <b>43,800</b> | <b>12,200</b>         | <b>44,800</b>  | <b>57,000</b> |

Following the actuarial review by the Government Actuary's Department (GAD), the fund in respect of reported but not settled claims (Outstanding Provision) has decreased in 2023-24 by £3.4m (2022-23: £4.6m increase). The provision for claims incurred but not reported (IBNR Provision) has decreased in 2023-24 by £9.8m (2022-23: £17.4m decrease).

The £13.2m decrease in the provision is driven by changes in the HM Treasury mandated Public Expenditure System (PES) discount rates and updating the data in the model to account for claims experience during the year. Management has also removed the contingency reserve recognised during COVID; this had a £2.0m impact. If inflation moves as predicted by the Bank of England, the valuation may swing higher in future years.

The Outstanding Provision for claims received but not yet settled is an estimate and as it involves projecting future payments, the final amounts paid on these claims is uncertain. The main uncertainties are:

- the proportion of outstanding claims that will ultimately be paid;
- the value of the payments made; and
- the effect of any legal judgements.

The presence of large outstanding claims can add significantly to this uncertainty.

The IBNR Provision is greater and inherently more uncertain than the Outstanding Provision. Unlike the Outstanding Provision, which is based on existing claims information, the IBNR Provision covers potential claims that may be made as a result of errors that have already been introduced into the register as a result of day-to-day update activity (either through fraud and forgery or administrative error). The main uncertainties within the IBNR Provision are:

- the number of unreported errors currently within the register is unknown;
- at what point in the future these errors will be discovered and claims made; and
- how much the cost of the corresponding claims will be.

Claims can take many years to be reported and subsequently settled.

In estimating the IBNR Provision, the actuary projects the number and timing of future claim reports and average claim sizes, using assumptions about claims settlement patterns, the expected effects of any known legal judgements and claims inflation. The resulting projected future claims cash flows are then discounted to a net present value at the accounting date using HM Treasury-prescribed discount rates.

The assumptions used in the projections are based on analysis of historical claims data, allowance for recent trends and consideration of the potential effects of underlying factors such as the volume of HM Land Registry activity and numbers of registered titles. We provide input to the actuaries on these assumptions, based on the knowledge of the legal team that handles the claims.

### Uncertainty in the provisions – sensitivity analysis

The values of the Indemnity Fund Provisions are subject to future uncertain final settlement value, both for known claims and claims incurred but not reported (IBNR). The uncertainty in value of outstanding claims could lead to a variation in the proposed provision. A range of scenarios have been considered in respect of the assumptions on:

- the proportion of claims that settle for zero;
- the average claim size;
- the HM Treasury prescribed discount rate;
- the number of claims that will be received; and
- the rate of inflation.

These scenarios have been considered in isolation and combination as shown in the sensitivity analysis table below.

On the basis of this analysis work:

- it is reasonably foreseeable that the value of liabilities could be in the region of £7.2m (Outstanding Provision) or £50.3m (IBNR Provision); and
- it is possible that in extreme favourable scenarios the value of liabilities could be as little as £7.2m (Outstanding Provision) and £20.4m (IBNR Provision).

We have also considered extreme adverse scenarios, where the value of liabilities is as much as £10.5m (Outstanding Provision) and £50.3m (IBNR Provision). The long-term open-ended nature of statutory indemnity means that these figures do not represent the maximum possible liability. However, we believe the likelihood of such scenarios to be small.

The degree of uncertainty at future accounting dates may be different from that illustrated here. This could be for a number of reasons, for example because the profile of claims has changed or because the outlook on future claim trends has changed.

At future accounting dates, it should be expected that:

- the outstanding provision will fluctuate depending on the volume of claims reported at the time, especially large claims;
- all else being equal, the IBNR Provision will increase over time because of inflationary forces; and
- both the Outstanding Provision and the IBNR Provision will be particularly sensitive to the number and value of fraud and forgery claims as these are the most financially significant category of claims.

The Indemnity Fund Provision of £43.8m is a best estimate. Additionally, the future values of Indemnity Fund Provisions are subject to inherent uncertainties.



## Sensitivity analysis

|  | 2023-24                             |                                     |                          |
|--|-------------------------------------|-------------------------------------|--------------------------|
|  | Outstanding Provision Maximum<br>£m | Outstanding Provision Minimum<br>£m | Percentage movement<br>% |
| Provided in these accounts (reasonably foreseeable value – see Note 14.2)          | 8.8                                 | 8.8                                 | 0%                       |
| <b>Impact of scenarios</b>   |                                     |                                     |                          |
| <b>Discount rate</b>   |                                     |                                     |                          |
| 1. Increase Treasury prescribed discount rate by 1.0% pa                           |                                     | (0.6)                               | -7%                      |
| 2. Decrease Treasury prescribed discount rate by 1.0% pa                           | 0.7                                 |                                     | 8%                       |
| <b>Settlement costs</b>  |                                     |                                     |                          |
| 3. Increase settlement costs for the first development year by 5% for error claims | 0.1                                 |                                     | 1%                       |
| 4. Decrease settlement costs for the first development year by 5% for error claims |                                     | (0.1)                               | -1%                      |
| 5. Increase settlement costs for the first development year by 5% for fraud claims | 0.1                                 |                                     | 1%                       |
| 6. Decrease settlement costs for the first development year by 5% for fraud claims |                                     | (0.1)                               | -1%                      |
| <b>Extreme favourable scenarios</b>  |                                     |                                     |                          |
| (1) + (4) + (6)  |                                     | 8.0                                 |                          |
| <b>Extreme adverse scenarios</b>   |                                     |                                     |                          |
| (2) + (3) + (5)  | 9.7                                 |                                     |                          |

|   | 2023-24                      |                              |                                   |                                   |
|---|------------------------------|------------------------------|-----------------------------------|-----------------------------------|
|   | IBNR Provision maximum<br>£m | IBNR Provision minimum<br>£m | Percentage movement increase<br>% | Percentage movement decrease<br>% |
| Provided in these accounts (reasonably foreseeable value – see Note 14.2) | 35.0                         | 35.0                         | 0                                 | 0                                 |
| <b>Impact of scenarios</b>  |                              |                              |                                   |                                   |
| <b>Favourable but foreseeable scenarios</b>                               |                              |                              |                                   |                                   |
| <b>Nil claims proportion</b>  |                              |                              |                                   |                                   |
| 1. Change the nil claims proportion for attritional claims by +/- 5%      | 1.1                          | (1.1)                        | 3%                                | -3%                               |
| 2. Change the nil claims proportion for large claims by +/- 5%            | 0.7                          | (0.7)                        | 2%                                | -2%                               |
| <b>Average cost per claim</b>   |                              |                              |                                   |                                   |
| 3. Change average cost per claim for attritional error claims by +/- 10%  | 1.1                          | (1.1)                        | 3%                                | -3%                               |
| 4. Change average cost per claim for large error claims by +/- 10%        | 0.7                          | (0.7)                        | 2%                                | -2%                               |
| 5. Change average cost per claim for attritional fraud claims by +/- 10%  | 0.4                          | (0.4)                        | 1%                                | -1%                               |
| 6. Change average cost per claim for large fraud claims by +/- 10%        | 0.4                          | (0.4)                        | 1%                                | -1%                               |
| <b>Discount rate</b>  |                              |                              |                                   |                                   |
| 7. Increase Treasury prescribed discount rate by 1.0% pa                  |                              | (2.5)                        |                                   | -7%                               |
| 8. Decrease Treasury prescribed discount rate by 1.0% pa                  | 2.8                          |                              | 8%                                |                                   |
| <b>Projected number of IBNR claims</b>                                    |                              |                              |                                   |                                   |
| 9. Increase projected number of attritional IBNR claims by 10%            | 1.8                          |                              | 5%                                |                                   |
| 10. Decrease projected number of attritional IBNR claims by 10%           |                              | (1.8)                        |                                   | -5%                               |
| 11. Increase projected number of large IBNR claims by 10%                 | 1.1                          |                              | 3%                                |                                   |
| 12. Decrease projected number of large IBNR claims by 10%                 |                              | (1.1)                        |                                   | -3%                               |
| <b>Future claims inflation</b>  |                              |                              |                                   |                                   |
| 13. Increase assumed future claims inflation by 1%                        | 2.8                          |                              | 8%                                |                                   |
| 14. Decrease assumed future claims inflation by 1%                        |                              | (2.5)                        |                                   | -7%                               |
| <b>Extreme favourable scenarios</b>                                       |                              |                              |                                   |                                   |
| (1)+(2)+(3)+(4)+(5)+(6)+(7)+(10)+(12)+(14)                                |                              | 23.1                         |                                   |                                   |
| <b>Extreme adverse scenarios</b>  |                              |                              |                                   |                                   |
| (1)+(2)+(3)+(4)+(5)+(6)+(8)+(9)+(11)+(13)                                 | 47.6                         |                              |                                   |                                   |

## 15 Contingent liabilities

### Indemnity

The Land Registration Act 2002 places a legal liability on HM Land Registry to indemnify for losses resulting from errors or omissions in the register of title. This includes errors resulting from frauds perpetrated by third parties. As a statutory insurer of titles in England and Wales, indemnity payments are not confined to mistakes made by HM Land Registry. HM Land Registry provides for these claims under its Indemnity Fund both for known claims and claims incurred but not reported (IBNR) (see Note 14.2) based upon the assumed likelihood that claims will be successful.

As at 31 March 2024, the value of pending indemnity claims made to HM Land Registry is shown below. The estimated settlement value of these claims included within the Indemnity Fund provision is £8.8m (see Note 14.2) (2022-23: £12.2m).

|                            | 2023-24       | 2022-23       |
|----------------------------|---------------|---------------|
|                            | £'000         | £'000         |
| <b>Errors or omissions</b> |               |               |
| Mistakes                   | 8,794         | 10,120        |
| Fraud and forgery          | 13,897        | 19,744        |
|                            | <b>22,691</b> | <b>29,864</b> |

## 16 Capital commitments

|  | 2023-24       | 2022-23       |
|--|---------------|---------------|
|  | £'000         | £'000         |
| Capital expenditure                                      | 12,781        | 18,770        |
| <b>Contracted for but not provided in these accounts</b> | <b>12,781</b> | <b>18,770</b> |

The reduction to nil of the Corporate Services and Internal Services programmes is due to these programmes concluding and efforts being turned to the Automation Programme, resulting in the increase there. Capital commitments within HM Land Registry's Local Land Charges (LLC) Programme remain consistent with previous years' trends. This programme is part of the Government's Major Projects Portfolio, for which HM Land Registry receives ring-fenced funding.

This disclosure reflects HM Land Registry's capital commitments where contracts were signed before 31 March 2024, which are not reflected within other notes to these accounts. Further information can be found at: HM Land Registry Government Major Projects Portfolio data, 2023 - GOV.UK ([www.gov.uk](http://www.gov.uk)).

|                      | 2023-24       | 2022-23       |
|----------------------|---------------|---------------|
|                      | £'000         | £'000         |
| <b>Programmes</b>    |               |               |
| Local Land Charges   | 9,181         | 10,992        |
| Internal Services    | –             | 2,706         |
| Automation Programme | 3,600         | 894           |
| Corporate Services   | –             | 4,179         |
|                      | <b>12,781</b> | <b>18,771</b> |

## **17 Related party disclosures**

In accordance with IAS 24 *Related Party Disclosures*, as interpreted by the FReM, the following information is provided on related party transactions.

During 2023-24, HM Land Registry had a number of material transactions with other government departments and other central government bodies. Most of these transactions have been with Ordnance Survey, HM Courts and Tribunals and the Government Property Agency.

None of the Board Members, or members of the key management staff or other related parties, have undertaken any material transactions with HM Land Registry during the year.

The Remuneration report provides information on key management compensation.

## **18 Events after the reporting period**

In accordance with the requirements of IAS 10 *Events After the Reporting Period*, events after the Statement of Financial Position date are considered up to the date on which the financial statements are authorised for issue. This is interpreted as the date of the certificate and report of the Comptroller and Auditor General.

# HM Land Registry Trust Statement 2023-24

## Statement of Accounting Officer's responsibilities

Under the Exchequer and Audit Departments Act 1921, HM Treasury has directed HM Land Registry to prepare, for each financial year, a Trust Statement ("the Statement") in the form and on the basis set out in the Accounts Direction. The Statement is to be prepared on an accruals basis and must give a true and fair view of the state of affairs of the fees and charges, and of the related expenditure and cash flows for the financial year.

In preparing the accounts and trust statement, the Accounting Officer is required to comply with the requirements of the Government Financial Reporting Manual and in particular to:

- observe the Accounts Direction issued by HM Treasury, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis;
- make judgements and estimates on a reasonable basis;
- state whether applicable accounting standards as set out in the Government Financial Reporting Manual have been followed, and disclose and explain any material departures in the accounts;
- prepare the accounts on a going concern basis; and
- confirm that the Annual Report and Accounts as a whole is fair, balanced and understandable and take personal responsibility for the Annual Report and Accounts and the judgements required for determining that it is fair, balanced and understandable.

The Permanent Secretary at HM Treasury has appointed the Chief Executive and Chief Land Registrar as Accounting Officer of HM Land Registry. The responsibilities of an Accounting Officer, including responsibility for the propriety and regularity of the public finances for which the Accounting Officer is answerable, for keeping proper records and for safeguarding the HM Land Registry's assets, are set out in Managing Public Money published by HM Treasury.

As the Accounting Officer, I have taken all the steps that I ought to have taken to make myself aware of any relevant audit information and to establish that HM Land Registry's auditors are aware of that information. So far as I am aware, there is no relevant audit information of which the auditors are unaware.

## Governance Statement

As the Accounting Officer for HM Land Registry I have responsibility for maintaining corporate governance structures that support the achievement of HM Land Registry's aims, objectives and targets, while safeguarding public funds and HM Land Registry's assets.

HM Land Registry operates and follows the principles of good governance in accordance with HM Treasury guidance. The Governance Statement, which covers all aspects of HM Land Registry, including those reported here in this Trust Statement, is provided in the Accountability report (pages 49 to 61).



**Simon Hayes**  
Chief Executive and Chief Land Registrar  
30 August 2024

# The Certificate and Report of the Comptroller and Auditor General to The House of Commons

## Opinion on financial statements

I certify that I have audited the financial statements of the HM Land Registry Trust Statement for the year ended 31 March 2024 under the Exchequer and Audit Departments Act 1921.

The financial statements comprise: HM Land Registry's

- Statement of Financial Position as at 31 March 2024;
- Statement of Revenue, Statement of Other Income and Expenditure, and Statement of Cash Flows for the year then ended; and
- the related notes including the significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and UK adopted international accounting standards.

In my opinion, the financial statements:

- give a true and fair view of the state of HM Land Registry's affairs as at 31 March 2024 and its net revenue for the consolidated fund for the year then ended; and
- have been properly prepared in accordance with the Exchequer and Audit Departments Act 1921 and HM Treasury directions issued thereunder.

## Opinion on regularity

In my opinion, in all material respects, the income and expenditure recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

## Basis for opinions

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs UK), applicable law and Practice Note 10 *Audit of Financial Statements and Regularity of Public Sector Bodies in the United Kingdom (2022)*. My responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of my report.

Those standards require me and my staff to comply with the Financial Reporting Council's *Revised Ethical Standard 2019*. I am independent of HM Land Registry in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK. My staff and I have fulfilled our other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## Conclusions relating to going concern

In auditing the financial statements, I have concluded that HM Land Registry's use of the going concern basis of accounting in the preparation of the Trust Statement's financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on HM Land Registry's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the Accounting Officer with respect to going concern are described in the relevant sections of this certificate.

The going concern basis of accounting for HM Land Registry is adopted in consideration of the requirements set out in HM Treasury's Government Financial Reporting Manual, which requires entities to adopt the going concern basis of accounting in the preparation of the financial statements where it is anticipated that the services which they provide will continue into the future.

## Other information

The other information comprises information included in the Annual Report, but does not include the financial statements and my auditor's certificate and report thereon. The Accounting Officer is responsible for the other information.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my certificate, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

## Opinion on other matters

In my opinion the part of the Remuneration and Staff Report to be audited has been properly prepared in accordance with HM Treasury directions made under the Exchequer and Audit Departments Act 1921.

In my opinion, based on the work undertaken in the course of the audit:

- the parts of the Accountability Report subject to audit have been properly prepared in accordance with HM Treasury directions made under the Exchequer and Audit Departments Act 1921;
- the information given in the Performance and Accountability Reports for the financial year for which the financial statements are prepared is consistent with the financial statements and is in accordance with the applicable legal requirements.

## Matters on which I report by exception

In the light of the knowledge and understanding of HM Land Registry and its environment obtained in the course of the audit, I have not identified material misstatements in the Performance and Accountability Reports.

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

- Adequate accounting records have not been kept by HM Land Registry or returns adequate for my audit have not been received from branches not visited by my staff; or
- I have not received all of the information and explanations I require for my audit; or
- the financial statements and the parts of the Accountability Report subject to audit are not in agreement with the accounting records and returns; or
- certain disclosures of remuneration specified by HM Treasury's Government Financial Reporting Manual have not been made or parts of the Remuneration and Staff Report to be audited is not in agreement with the accounting records and returns; or
- the Governance Statement does not reflect compliance with HM Treasury's guidance.

## Responsibilities of the Accounting Officer for the financial statements

As explained more fully in the Statement of Accounting Officer's Responsibilities, the Accounting Officer is responsible for:

- maintaining proper accounting records;
- providing the C&AG with access to all information of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
- providing the C&AG with additional information and explanations needed for his audit;
- providing the C&AG with unrestricted access to persons within HM Land Registry from whom the auditor determines it necessary to obtain audit evidence;
- ensuring such internal controls are in place as deemed necessary to enable the preparation of financial statements to be free from material misstatement, whether due to fraud or error;
- ensuring that the financial statements give a true and fair view and are prepared in accordance with HM Treasury directions made under the Exchequer and Audit Departments Act 1921;
- ensuring that the annual report, which includes the Remuneration and Staff Report, is prepared in accordance with HM Treasury directions made under the Exchequer and Audit Departments Act 1921; and
- assessing HM Land Registry's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Accounting Officer anticipates that the services provided by HM Land Registry will not continue to be provided in the future.

## Auditor's responsibilities for the audit of the financial statements

My responsibility is to audit, certify and report on the financial statements in accordance with the Exchequer and Audit Departments Act 1921.

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a certificate that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### Extent to which the audit was considered capable of detecting non-compliance with laws and regulations including fraud

I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of non-compliance with laws and regulations, including fraud. The extent to which my procedures are capable of detecting non-compliance with laws and regulations, including fraud is detailed below.

### Identifying and assessing potential risks related to non-compliance with laws and regulations, including fraud

In identifying and assessing risks of material misstatement in respect of non-compliance with laws and regulations, including fraud, I:

- considered the nature of the sector, control environment and operational performance including the design of HM Land Registry's accounting policies.
- inquired of management, HM Land Registry's head of internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to HM Land Registry's policies and procedures on:
  - identifying, evaluating and complying with laws and regulations;
  - detecting and responding to the risks of fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations including HM Land Registry's controls relating to HM Land Registry's compliance with the Exchequer and Audit Departments Act 1921 and Managing Public Money;
- inquired of management, HM Land Registry's head of internal audit and those charged with governance whether:
  - they were aware of any instances of non-compliance with laws and regulations;
  - they had knowledge of any actual, suspected, or alleged fraud,

- discussed with the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, I considered the opportunities and incentives that may exist within HM Land Registry for fraud and identified the greatest potential for fraud in the following areas: revenue recognition, posting of unusual journals, complex transactions and bias in management estimates. In common with all audits under ISAs (UK), I am required to perform specific procedures to respond to the risk of management override.

I obtained an understanding of HM Land Registry's framework of authority and other legal and regulatory frameworks in which HM Land Registry operates. I focused on those laws and regulations that had a direct effect on material amounts and disclosures in the financial statements or that had a fundamental effect on the operations of HM Land Registry. The key laws and regulations I considered in this context included Exchequer and Audit Departments Act 1921, Managing Public Money, the Land Registration Act 2002, the Land Registration Rules 2003, the Agricultural Credits Act 1928 and the Land Charges Act 1972 and any relevant employment law, pensions and tax Legislation.

#### **Audit response to identified risk**

To respond to the identified risks resulting from the above procedures:

- I reviewed the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described above as having direct effect on the financial statements;
- I enquired of management, the Audit and Risk Committee and in-house legal counsel concerning actual and potential litigation and claims;
- I reviewed minutes of meetings of those charged with governance and the Board; and internal audit reports;
- in addressing the risk of fraud through management override of controls, I tested the appropriateness of journal entries and other adjustments; assessed whether the judgements on estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business; and

I also communicated relevant identified laws and regulations and potential risks of fraud to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of my certificate.

#### **Other auditor's responsibilities**

I am required to obtain evidence sufficient to give reasonable assurance that the expenditure and income recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control I identify during my audit.

#### **Report**

I have no observations to make on these financial statements.

**Gareth Davies**

Comptroller and Auditor General

National Audit Office  
157-197 Buckingham Palace Road  
Victoria  
London  
SW1W 9SP

**11 September 2024**

# Trust Statement

# Financial statements

## Statement of Revenue, Other Income and Expenditure as at 31 March 2024

|  | Note | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|------|------------------|------------------|
| <b>Fees and Charges revenue</b>              |      |                  |                  |
| Registration of title                        | 2.1  | 312,726          | 343,484          |
| Land Charges and Agricultural Credits        | 2.1  | 5,483            | 6,482            |
| Local Land Charges                           | 2.1  | 1,064            | 789              |
| <b>Total Fees and Charges revenue</b>        |      | <b>319,273</b>   | <b>350,755</b>   |
| <b>Commercial Income</b>                     |      |                  |                  |
| Income from commercial activities            | 2.1  | 3,972            | 4,007            |
| <b>Total Commercial Income</b>               |      | <b>3,972</b>     | <b>4,007</b>     |
| <b>Total revenue and other income</b>        |      | <b>323,245</b>   | <b>354,762</b>   |
| <b>Expenditure</b>                           |      |                  |                  |
| Collection costs                             | 2.2  | (263)            | (188)            |
| Other debts written off                      | 3.3  | 14               | (43)             |
| Bad debts written off                        | 3.3  | (2)              | (2)              |
| <b>Total expenditure</b>                     |      | <b>(251)</b>     | <b>(233)</b>     |
| <b>Net revenue for the Consolidated Fund</b> | 5    | <b>322,994</b>   | <b>354,529</b>   |

There were no recognised gains or losses accounted for outside the above Statement of Revenue, Other Income and Expenditure.

The notes at pages 113 to 115 form part of this statement.



# Statement of Financial Position as at 31 March 2024

|  | Note | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|------|------------------|------------------|
| <b>Receivables falling due within one year</b> |      |                  |                  |
| <b>Current assets</b>                          |      |                  |                  |
| Other receivables                              | 3.1  | 2,049            | 926              |
| Cash and cash equivalents                      |      | 176,446          | 178,246          |
| <b>Total current assets</b>                    |      | <b>178,495</b>   | <b>179,172</b>   |
| <b>Current liabilities</b>                     |      |                  |                  |
| Payables                                       | 4.1  | –                | –                |
| Deferred revenue                               | 4.1  | 174,830          | 172,126          |
| <b>Total current liabilities</b>               |      | <b>174,830</b>   | <b>172,126</b>   |
| <b>Net current assets</b>                      |      | <b>3,665</b>     | <b>7,046</b>     |
| <b>Total net assets</b>                        |      | <b>3,665</b>     | <b>7,046</b>     |
| Represented by:                                |      |                  |                  |
| <b>Balance on Consolidated Fund Account</b>    | 5    | <b>3,665</b>     | <b>7,046</b>     |

The notes at pages 113 to 115 form part of this statement.

*Simon Hayes*

**Simon Hayes**  
Chief Executive and Chief Land Registrar  
30 August 2024

# Statement of cash flows for the year ended 31 March 2024

|  | Notes | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|-------|------------------|------------------|
| <b>Net cash flow from operating activities</b>                     | A     | 324,575          | 380,400          |
| Cash paid to the Consolidated Fund                                 | 5     | (326,375)        | (355,063)        |
| <b>Increase/ (decrease) in cash in this period</b>                 |       | <b>(1,800)</b>   | <b>25,337</b>    |
| <b>Notes to Cash Flow Statement</b>                                |       |                  |                  |
| <b>A: Reconciliation of net cash flow to movement in net funds</b> |       |                  |                  |
| Net revenue for the Consolidated Fund                              | SoCNE | 322,994          | 354,529          |
| (Increase)/ decrease in receivables                                | 3.1   | (1,123)          | 2,147            |
| Increase/ (decrease) in liabilities                                | 4.1   | 2,704            | 23,724           |
| <b>Net cash flow from operating activities</b>                     |       | <b>324,575</b>   | <b>380,400</b>   |
| <b>B: Analysis of changes in net funds</b>                         |       |                  |                  |
| Increase/ (decrease) in cash in this period                        |       | (1,800)          | 25,337           |
| Net funds at 1 April (Net Cash at Bank)                            |       | 178,246          | 152,909          |
| <b>Net funds at 31 March (Closing Balance)</b>                     |       | <b>176,446</b>   | <b>178,246</b>   |
| <b>The following balances as at 31 March were held at:</b>         |       |                  |                  |
| Government Banking Service   |       | 176,446          | 178,246          |
| <b>Balance at 31 March</b>   |       | <b>176,446</b>   | <b>178,246</b>   |

The notes at pages 113 to 115 form part of this statement.

# Notes to the Trust Statement

## 1. Statement of Accounting Policies

### 1.1 Basis of accounting

The Trust Statement is prepared in accordance with:

- the 2023-24 Financial Reporting Manual (FReM) issued by HM Treasury, in particular Chapter 11.3 which deals with Consolidated Fund revenue and Trust Statements. The accounting policies contained in the FReM apply International Financial Reporting Standards (IFRS) as interpreted for the public sector; and
- the accounts direction issued by HM Treasury under section 2 (3) of the Exchequer and Audit Departments Act 1921.

The accounting policies adopted in the Trust Statement are described below. The accounting policies have been applied consistently in dealing with items considered material in relation to the accounts.

The income and associated expenditure contained in these statements are those flows of funds which HM Land Registry handles on behalf of the Consolidated Fund and where it is acting as agent rather than principal.

The financial information contained in these statements and in the notes is rounded to the nearest '£000.

### 1.2 Changes in accounting policy and disclosures

There have been no changes in accounting policies for the reporting period. New standards, amendments and interpretations issued but not effective for the financial year beginning 1 April 2023 and not early adopted:

- IFRS 17 Insurance Contracts will become effective from 1 January 2025 for public sector organisations. This reporting standard is anticipated to have no accounting impact upon HM Land Registry as no such insurance contracts are held.

### 1.3 Accounting convention

The Trust Statement has been prepared under the historical cost convention. The preparation of the accounts in conformity with IFRS requires the use of certain critical accounting estimates (see Note 1.6). It also requires management to exercise its judgement in the process of applying the accounting policies.

### 1.4 Revenue recognition

Fees and charges are measured at the fair value of amounts received and in accordance with IFRS 15. Fees and charges are derived from the Land Registration Fee Order 2021 ([https://www.legislation.gov.uk/uksi/2021/1226/pdfs/uksi\\_20211226\\_en.pdf](https://www.legislation.gov.uk/uksi/2021/1226/pdfs/uksi_20211226_en.pdf)). They are included within the financial statements of the financial year in which the service is delivered. Income is recognised net of any refunds for transactions that are not completed, or on transactions where erroneous information is provided by customers.

Registration of title and Land Charges and Agricultural Credits income is recognised upon receipt of a completed application. If an application is not complete, the amount received is treated as a fee in advance, regardless of application type. All application types are accounted for consistently. The associated payment amounts received for services not delivered in the financial year reported

are subsequently recorded as contract liabilities and disclosed within current liabilities.

Income is recognised once the contract performance obligation under IFRS 15 *Revenue from Contracts with Customers* has been fulfilled, that is once the register has been fully updated following receipt of an application.

### 1.5 Receivables

Receivables are shown net of impairments in accordance with the requirements of IFRS 9 *Financial Instruments*. Receivables are derecognised when the rights to receive cash flows from the assets have expired.

### 1.6 Critical accounting judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. When preparing the Trust Statement, HM Land Registry makes estimates and assumptions concerning the future. The most significant judgement area in the preparation of this Trust Statement relates to revenue recognition and the calculation of the deferred revenue balance. Further details on revenue recognition is contained in Note 1.4.

### 1.7 Impairment of debt and credit losses

Receivables are shown net of impairments in accordance with the requirements of the FReM and IFRS 9 *Financial Instruments: disclosures*. The fair value of receivables is determined by making an impairment to reduce the carrying value of receivables by making an impairment to reduce the carrying value to the estimated future flow of repayments.

HM Land Registry is not exposed to credit risk under IFRS 7 *Financial Instruments*.

### 1.8 Miscellaneous Consolidated Fund Extra Receipts (CFER) Income

In accordance with Managing Public Money, HM Treasury has powers to direct that income included in a departmental Estimate and approved by Parliament may be retained and used by the department. This is undertaken by applying this income against specific costs (resource or capital) within that Estimate. Where HM Land Registry receives income outside that authority, the cash must be surrendered to the Consolidated Fund.

## 2. Statement of Revenue, Other Income and Expenditure Notes

### 2.1 Revenue and other income

|                                       | 2023-24<br>£'000 | 2022-23<br>£'000 |
|---------------------------------------|------------------|------------------|
| <b>Fees and charges</b>               |                  |                  |
| Registration of title                 | 312,726          | 343,484          |
| Land Charges and Agricultural Credits | 5,483            | 6,482            |
| Local Land Charges                    | 1,064            | 789              |
| <b>Total fees and charges</b>         | <b>319,273</b>   | <b>350,755</b>   |
| <b>Commercial Income</b>              |                  |                  |
| Income from commercial activities     | 3,972            | 4,007            |
| <b>Total Commercial Income</b>        | <b>3,972</b>     | <b>4,007</b>     |
| <b>Total Revenue and Other Income</b> | <b>323,245</b>   | <b>354,762</b>   |

### 2.2 Expenditure

|                          | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--------------------------|------------------|------------------|
| Collection costs         | (263)            | (188)            |
| <b>Total Expenditure</b> | <b>(263)</b>     | <b>(188)</b>     |

## 3. Receivables

### 3.1 Current receivables

|   | 2023-24<br>£'000 | 2022-23<br>£'000 |
|---|------------------|------------------|
| Receivables                             | 2,056            | 932              |
| Provision for doubtful debt             | (7)              | (6)              |
| <b>Receivable before impairment</b>     | <b>2,049</b>     | <b>926</b>       |
| less estimated impairments              | –                | –                |
| <b>Total receivables as at 31 March</b> | <b>2,049</b>     | <b>926</b>       |

Receivables represents the amount due from taxpayers and businesses where invoices or other demands for payment have been issued but not paid for at 31 March 2024. Debts are written off only when the debtor is dissolved, bankrupt or in liquidation and the debt is deemed unrecoverable through any further means.

Individual application receipts are only processed once the relevant fee has been accounted for. The total collectable is spread over a high volume of different customers with associated low-value fees. Accordingly, the likelihood of non-collection of fees and credit risk exposure have both been determined as insignificant in terms of overall risk.

### 3.2 Non current receivables

There are no amounts falling due after more than one year.

### 3.3 Credit losses

|                         | Note | 2023-24<br>£'000 | 2022-23<br>£'000 |
|-------------------------|------|------------------|------------------|
| Other debts written off |      | 14               | (43)             |
| Bad debt written off    |      | (2)              | (2)              |
| <b>Total</b>            |      | <b>12</b>        | <b>(45)</b>      |

## 4. Payables and deferred revenue

### 4.1 Current payables

|  |  | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|--|------------------|------------------|
| Payables   |  | –                | –                |
| Deferred revenue                                       |  | 174,830          | 172,126          |
| <b>Total payables and deferred revenue at 31 March</b> |  | <b>174,830</b>   | <b>172,126</b>   |

Payables are the amounts established as due at the balance sheet date, but where payment is made subsequently. Deferred revenue includes income for fees paid in the current year that relate to future financial periods.

### 4.2 Non-current payables

There are no amounts falling due after more than one year.

## 5. Balance on the Consolidated Fund Account

|  | Note  | 2023-24<br>£'000 | 2022-23<br>£'000 |
|--|-------|------------------|------------------|
| <b>Balance on Consolidated Fund as at 1 April</b>          |       | <b>7,046</b>     | <b>7,580</b>     |
| Net revenue for the Consolidated Fund                      | SOCNE | 322,994          | 354,529          |
| Less amount paid to the Consolidated Fund                  |       | (326,375)        | (355,063)        |
| <b>Balance on Consolidated Fund Account as at 31 March</b> |       | <b>3,665</b>     | <b>7,046</b>     |

## 6. Related party disclosures

In accordance with IAS 24 *Related Party Disclosures*, as interpreted by the FReM, the following information is provided on related party transactions.

None of the Board Members, or members of the key management staff or other related parties, have undertaken any material transactions with HM Land Registry during the year.

The Remuneration report provides information on key management compensation.

## 7. Events after the reporting period

In accordance with the requirements of IAS 10 *Events after the Reporting Period*, post year end events are considered up to the date on which the accounts are authorised for issue. This is interpreted as the date of the Certificate and Report of the Comptroller and Auditor General. The accounts do not reflect events after this date.

The appendices are not subject to audit.

# Appendix A

## Volumes and workloads 2023-24 and 2022-23

### Application intake by type and method of receipt

|   | 2023-24                              |  |   | 2022-23                              |  |   |
|---|--------------------------------------|--|---|--------------------------------------|--|---|
|   | Total applications/products received | Applications/products received through online services | % of applications/products received through online services | Total applications/products received | Applications/products received through online services | % of applications/products received through online services |
| Bulk register updates (BRUs)                    | 169,527                              | 0  | 0   | 144,339                              | –  | –   |
| Total applications excluding BRUs               | 56,425,339                           | 55,671,267   | 98.66   | 46,390,051                           | 45,151,603   | 97.33   |
| <b>Total applications/products</b>              | <b>56,594,866</b>                    | <b>55,671,267</b>                                      | <b>98.37</b>  | <b>46,534,390</b>                    | <b>45,151,603</b>                                      | <b>97.03</b>  |
| Substantive applications excluding BRUs         | 4,257,706                            | 3,833,474  | 90.04   | 4,939,983                            | 4,569,453  | 92.50   |
| Guaranteed Information Services                 | 21,171,291                           | 21,060,582   | 99.48   | 21,778,124                           | 21,678,124   | 99.54   |
| Information enquiry services                    | 30,996,342                           | 30,777,211   | 99.29   | 19,671,944                           | 18,904,026   | 96.10   |
| <b>Total</b>                                    | <b>56,425,339</b>                    | <b>55,671,267</b>                                      | <b>98.66</b>  | <b>46,390,051</b>                    | <b>45,151,603</b>                                      | <b>97.33</b>  |
| <b>Substantive applications excluding BRUs</b>  |                                      |  |   |                                      |  |   |
| First registrations                             | 70,138                               | 0  | 0   | 74,615                               | 0  | 0.00  |
| Registration of new leases                      | 174,274                              | 165,141  | 94.76   | 189,431                              | 184,097  | 97.18   |
| Transfers of part of registered land            | 174,293                              | 162,284  | 93.11   | 209,867                              | 198,386  | 94.53   |
| Individual register update                      | 3,839,001                            | 3,506,049  | 91.33   | 4,466,070                            | 4,186,970  | 93.75   |
| <b>Total</b>                                    | <b>4,257,706</b>                     | <b>3,833,474</b>                                       | <b>90.04</b>  | <b>4,939,983</b>                     | <b>4,569,453</b>                                       | <b>92.50</b>  |
| <b>Guaranteed Information Services</b>          |                                      |  |   |                                      |  |   |
| Official copies <sup>1</sup>                    | 18,210,532                           | 18,112,251   | 99.46   | 18,184,784                           | 18,096,852   | 99.52   |
| Official searches                               | 2,269,544                            | 2,268,695  | 99.96   | 2,823,218                            | 2,821,850  | 99.95   |
| Official searches of the index map <sup>1</sup> | 691,215                              | 679,636  | 98.32   | 770,122                              | 759,422  | 98.61   |
| <b>Total</b>                                    | <b>21,171,291</b>                    | <b>21,060,582</b>                                      | <b>99.48</b>  | <b>21,778,124</b>                    | <b>21,678,124</b>                                      | <b>99.54</b>  |
| <b>Information enquiry services</b>             |                                      |  |   |                                      |  |   |
| Register views                                  | 5,573,334                            | 5,573,334  | 100   | 5,596,955                            | 5,596,955  | 100.00  |
| Title plan views                                | 1,067,921                            | 1,067,921  | 100   | 1,064,521                            | 1,064,521  | 100.00  |
| Document views                                  | 35,768                               | 35,768   | 100   | 40,330                               | 40,330   | 100.00  |
| Correspondence                                  | 161,264                              | 151,170  | 93.74   | 163,059                              | 109,281  | 67.02   |
| Telephone enquiries                             | 209,037                              | –  | –   | 714,140                              | –  | –   |
| MapSearch downloads                             | 1,130,523                            | 1,130,523  | 100   | 1,085,470                            | 1,085,470  | 100.00  |
| Search for land and property information        | 17,576,354                           | 17,576,354   | 100   | 11,007,469                           | 11,007,469   | 100.00  |
| Title view                                      | 5,242,141                            | 5,242,141  | 100   |                                      |  |   |
| <b>Total</b>                                    | <b>30,996,342</b>                    | <b>30,777,211</b>                                      | <b>99.29</b>  | <b>19,671,944</b>                    | <b>18,904,026</b>                                      | <b>96.10</b>  |

The table opposite sets out the transactional activities for the year, along with comparatives for the previous year. In this financial year we serviced more than 56 million applications, fulfilling the requirements of the 2002 Land Registration Act. These form the core of our activities and the revenues associated with them. The table also details our progress towards electronic delivery, in relation to the various types of application we receive. Excluding bulk register updates, the proportion of applications received electronically was more than 97%.

Bulk register updates are groups of applications lodged at HM Land Registry affecting a large volume of registered titles, such as a bank changing the address for service on all of its registered charges. The levels of receipt of such applications are volatile in their nature and are therefore separated from other application types in order to avoid distortion of the data.

Note: An official copy application may result in more than one register and/or title plan being supplied.

A search of the index map application may give rise to more than one title number being revealed. For this reason the number of registers/title plans or the number of title numbers revealed are used as a metric rather than the number of applications themselves. These are termed products.

## Appendix B

### Land Charges and Agricultural Credits volumes and workloads 2023-24 and 2022-23

#### The Land Charges Department

The Land Charges Department operates under the authority of the Land Charges Act 1972.

The department maintains registers of Land Charges, pending actions, writs and orders affecting land and other encumbrances registered against the names of owners of property, which are not registered under the Land Registration Acts. The department also maintains the Index of Proprietors' Names (IOPN). This index can be searched against only on production of the appropriate authority and is used to establish whether any property assets are held against individuals or companies.

Some elements of customer accounts are also managed in the Land Charges Department.

| Type of application                            | Number of applications or names in 2023-24 | Restated: Number of applications or names in 2022-23 |
|--|--|--|
| New registrations, rectifications and renewals | 11,850                                     | 9,887  |
| Cancellations                                  | 3,073                                      | 4,341  |
| Official searches                              |  |  |
| – Full searches                                | 100,813                                    | 111,069  |
| – Searches limited to insolvency               | 1,440,933                                  | 1,694,378  |
| Office copies                                  | 20,474                                     | 19,524   |
| <b>Total</b>                                   | <b>1,577,143</b>                           | <b>1,839,199</b>                                     |

#### The Agricultural Credits Department

The Agricultural Credits Department is responsible for maintaining a register of short-term loans by banks under Part II of the Agricultural Credits Act 1928. These charges are secured on farming stock and other agricultural assets of the farmer.

| Type of application              | 2023-24      | 2022-23      |
|----------------------------------|--------------|--------------|
| New registrations                | 820          | 774          |
| Cancellations and rectifications | 1,041        | 759          |
| Searches                         | 2,714        | 2,708        |
| <b>Total</b>                     | <b>4,575</b> | <b>4,241</b> |



# Appendix C

## Sustainability historical data

### Carbon data (tonnes)

| Greenhouse gas emissions  | 2023-24       | 2022-23       | 2021-22       | 2020-21       | 2019-20       | 2018-19       | 2017-18       |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Non-financial indicators (tCO<sub>2</sub>e)</b>                                |               |               |               |               |               |               |               |
| Total gross emissions for scopes 1 and 2  | 2,062         | 2,587         | 3,186         | 3,828         | 3,900         | 4,885         | 5,142         |
| Electricity: green/renewable  | 0             | 0             | 850           | 646           | 525           | 1,824         | 1,688         |
| Total net emissions for scopes 1 and 2 (having removed renewable elements)        | 2,062         | 2,587         | 2,336         | 3,182         | 3,375         | 3,061         | 3,454         |
| Gross emissions scope 3 travel  | 380           | 320           | 230           | 30            | 645           | 460           | 528           |
| <b>Total gross reported emissions</b>   | <b>2,442</b>  | <b>2,907</b>  | <b>3,416</b>  | <b>3,858</b>  | <b>4,545</b>  | <b>5,345</b>  | <b>7,361</b>  |
| <b>Non-financial (mWh)</b>  |               |               |               |               |               |               |               |
| Electricity: purchased (grid, combined heat and power, and non-renewable)         | 3,990         | 5,815         | 4,436         | 2,901         | 8,757         | 11,994        | 12,478        |
| Electricity: renewable  | 0             | 0             | 3,681         | 1,326         | 1,896         | –             | –             |
| Gas   | 6,561         | 8,012         | 7,984         | 6,909         | 6,657         | 6,528         | 6,659         |
| Other energy sources  | –             | –             | –             | –             | –             | –             | –             |
| <b>Total energy</b>   | <b>10,551</b> | <b>13,827</b> | <b>16,101</b> | <b>11,136</b> | <b>17,310</b> | <b>18,522</b> | <b>19,137</b> |
| <b>Financial indicators (£'000)</b>   |               |               |               |               |               |               |               |
| Expenditure on energy   | 1,930         | 1,600         | 1,626         | 1,779         | 2,102         | 1,943         | 1,788         |
| Expenditure on accredited offsets (for example Government Carbon Offsetting Fund) | –             | –             | –             | –             | –             | –             | –             |
| Expenditure on official business travel   | 1,689         | 915           | 333           | 24            | 1,222         | 1,305         | 1,193         |

### Waste arising (tonnes)

| Waste                               | 2023-24    | 2022-23    | 2021-22    | 2020-21    | 2019-20    | 2018-19      | 2017-18      |
|-------------------------------------|------------|------------|------------|------------|------------|--------------|--------------|
| <b>Non-financial indicators</b>     |            |            |            |            |            |              |              |
| Hazardous waste                     | 0          | 0          | 0          | 0          | –          | –            | 6            |
| Non-hazardous waste                 |            |            |            |            |            |              |              |
| Landfill waste                      | 0          | 0          | 0          | 4          | 20         | 40           | 29           |
| Reused/recycled waste               | 241        | 299        | 247        | 194        | 651        | 966          | 986          |
| Energy from waste                   | 112        | 113        | 104        | 101        | 123        | 163          | 26           |
| <b>Total waste arising</b>          | <b>353</b> | <b>412</b> | <b>351</b> | <b>299</b> | <b>794</b> | <b>1,169</b> | <b>1,047</b> |
| <b>Financial indicators (£'000)</b> |            |            |            |            |            |              |              |
| Hazardous waste                     | –          | –          | –          | –          | –          | –            | –            |
| Non-hazardous waste                 | –          | –          | –          | –          | –          | –            | –            |
| Landfill waste                      | –          | –          | –          | –          | –          | –            | –            |
| Reused/recycled waste               | –          | –          | –          | –          | –          | –            | –            |
| Incinerated waste                   | –          | –          | –          | –          | –          | –            | –            |
| <b>Total waste costs</b>            | <b>93</b>  | <b>129</b> | <b>84</b>  | <b>99</b>  | <b>138</b> | <b>75</b>    | <b>147</b>   |

### Water reduction (cubic metres)

| Water  | 2023-24       | 2022-23       | 2021-22       | 2020-21       | 2019-20       | 2018-19       | 2017-18       |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>Non-financial indicators (cubic metres)</b> |               |               |               |               |               |               |               |
| Consumption                                    |               |               |               |               |               |               |               |
| Supplied                                       | 17,790        | 26,122        | 20,978        | 18,492        | 41,829        | 41,548        | 41,130        |
| Abstracted                                     | –             | –             | –             | –             | –             | –             | –             |
| <b>Total consumption</b>                       | <b>17,790</b> | <b>26,122</b> | <b>20,978</b> | <b>18,492</b> | <b>41,829</b> | <b>41,548</b> | <b>41,130</b> |
| <b>Financial indicators (£'000)</b>            |               |               |               |               |               |               |               |
| <b>Total supply costs</b>                      | <b>119</b>    | <b>211</b>    | <b>100</b>    | <b>134</b>    | <b>201</b>    | <b>164</b>    | <b>139</b>    |

# Appendix D

## Indemnity Fund

In 2023/24, we paid £2,236,026 for 655 claims, compared with £3,468,167 for 627 claims in 2022/23. The largest payment this year was £429,329 for a forged transfer of whole. Payment values this year are down from last year with fewer large claims than expected settling. The count of claims paid is slightly up from last year.

The maximum recorded value of the claims paid was £6,043,696 but these were settled for £2,236,026 saving £3,807,670. During the year a further 293 claims valued at £10,901,299 were settled for no value. Of these, 25 were for fraud and were valued at £6,751,349. This year, 905 new claims were received totalling £6,350,785, including 8 fraud claims valued at £2,190,175.

We recovered £238,130 under our statutory rights of recourse, compared with £271,957 last year. Recourse figures can vary considerably from year to year, reflecting the unpredictable interplay of legal and factual elements which will determine the viability of achieving any recovery.

| Nature of claim                           | Number of claims | Substantive loss (£) | Costs (£)      | Percentage of total |
|---|------------------|----------------------|----------------|---------------------|
| Extent of registered titles               | 71               | 187,400              | 212,568        | 17.89               |
| Errors in/omissions from register entries | 66               | 211,064              | 138,274        | 15.62               |
| Sundry plans errors                       | 5                | 300                  | 6,208          | 0.29                |
| Fraud and forgery                         | 12               | 1,238,110            | 57,881         | 57.96               |
| Official searches (plans)                 | 6                | 325                  | 13,439         | 0.62                |
| Bankruptcy errors                         | 0                | 0                    | 0              | 0                   |
| Official searches (legal)                 | 4                | 680                  | 2,412          | 0.14                |
| Official copies                           | 1                | 8,000                | 0              | 0.36                |
| Errors in searches of the index map       | 6                | 0                    | 8,807          | 0.39                |
| Errors in filed extracts                  | 281              | 911                  | 59,511         | 2.70                |
| Lost documents/administrative errors      | 203              | 30,269               | 59,867         | 4.03                |
| Land Charges errors                       | 0                | 0                    | 0              | 0                   |
| <b>Total</b>                              | <b>655</b>       | <b>1,677,059</b>     | <b>558,967</b> | <b>100</b>          |

|   |            |
|---|------------|
| Gross payment   | £2,236,026 |
| Less sums recovered under HM Land Registry's statutory right of recourse. | £238,130   |

|                      |                   |
|----------------------|-------------------|
| <b>Net indemnity</b> | <b>£1,997,896</b> |
|----------------------|-------------------|