

HM Land
Registry



Annual Report and Accounts 2024-25

Better serving our customers and the property market



HM Land Registry

Annual Report and Accounts 2024-25

For the period 1 April 2024 to 31 March 2025

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Government Resource and Accounts Act 2000

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Cover The north Devon village of Appledore sits at the mouth of the River Torridge and is famed for its maritime heritage and colourful cottages. Torridge District Council joined our Local Land Charges Register in March 2025. Image: Shutterstock/Ayesha Wilson

Contents The Humber Bridge, the world's longest single-span suspension bridge when it opened in 1981, links North Lincolnshire to the East Riding of Yorkshire. North Lincolnshire Council joined the register in May 2024. Image: Alamy/David Garthwaite

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Performance report

An overview of HM Land Registry

Our purpose

We secure your property ownership, make buying of land easy and safe for everyone and provide access to property information.

Our vision

Digital services, expertise and accessible property information that unlock a better, faster, and less stressful property market.

How we serve

Change: We register changes in property ownership

Protect: We protect property ownership

Inform: We provide property information

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 nearly £9 trillion, which is more than half the wealth of the nation. The Register of title contains more than 27 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 Ministry of Housing, Communities and Local Government (known as the Department for Levelling Up, Housing and Communities prior to the 2024 General Election).

HM Land
Registry



Ministry of Housing,
Communities &
Local Government



HM Land Registry in numbers



59.8m
Service
requests



215,000
Daily requests
for HM Land Registry
Information Services



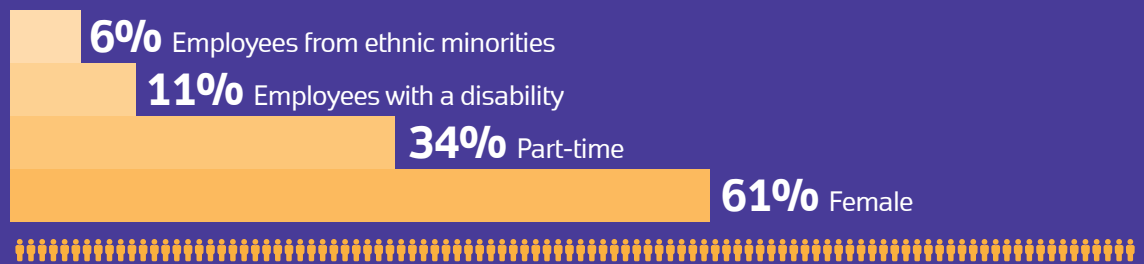
59%
Engagement
Index Score
on the 2024 People Survey



More than
90%
Digital
applications
to update the Register,
which is more than
4m applications



6,907
Employees
more than 4,500
are caseworkers
updating the
Register of Title



Over the past financial year, we have:



Completed over **23m** official guaranteed information services requests to keep the property market moving (99.8% within three days).



Processed **4.43m** register change applications, of which almost 360,900 were fast-tracked (95.6% were processed within 10 working days).



Migrated the data of **29** local authorities to our Local Land Charges Register.



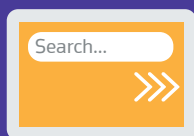
Recruited more than **185** new caseworkers and promoted **301** experienced caseworkers to more senior roles.

Our role in the property market

Market interest



Nearly **£9 trillion** worth of land and property held



215,000 daily requests to view the register, plans, associated documents, MapSearch and Search for land and property information

HM Land Registry

- Register View
- Price Paid Data
- UK House Price Index
- MapSearch
- 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 digital register has been fully open to the public.

We provide some of the most useful and valuable property information to support a truly data-driven economy and inform government policies to support housebuilding and growth. 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



92,000 daily official copies, official searches and official local land charge searches

HM Land Registry

- Search of the index map
- Official copies
- Local Land Charges
- Official 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



669 fraudulent registrations prevented since 2009



19,000 daily requests to update the register or create a new title

HM Land Registry

- Register create
- Register update
- Property Alert

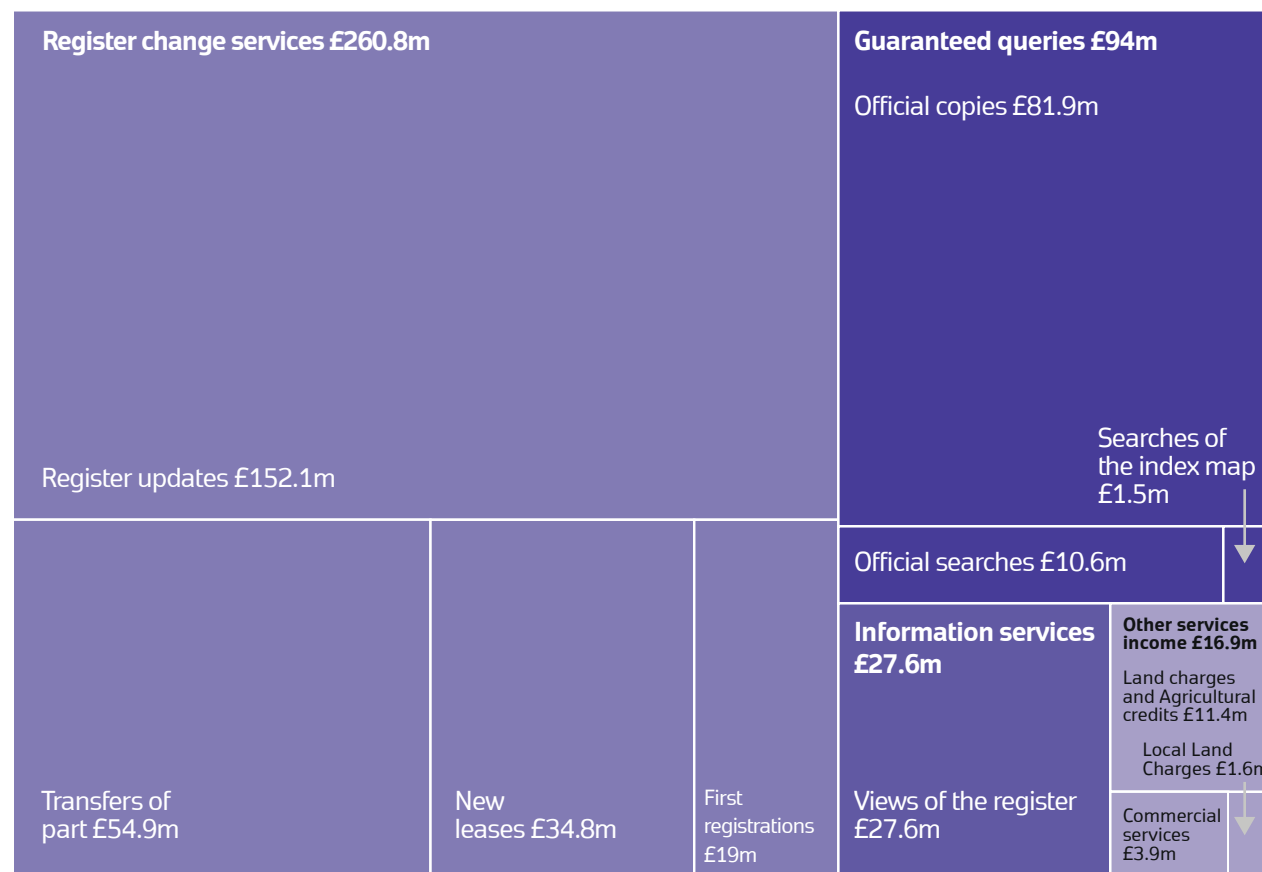
After purchase and beyond. We receive around 19,000 requests per day to update the register or create a new title. This can reflect new ownership, mortgages and other rights. Registering new ownership happens at the very end of a property transaction – after stamp duty land tax has been paid and the property has changed hands. Owners can use our Property Alert service to help protect their property from fraud.

Service requests



*Free service

Revenue



Total Revenue (including: Other services income) **£399.2m**

Foreword

by Neil Sachdev, Chair



Carmarthenshire County Council joined our Local Land Charges Register in February 2025. Among the county's attractions are The National Botanic Garden of Wales, which has attracted tens of thousands of visitors a year to west Wales since it opened in 2000. Foster and Partners won the Gold Medal for Architecture at the National Eisteddfod of Wales for the Great Glasshouse, the largest structure of its kind in the world.
Image: Shutterstock/jax10289



Neil Sachdev Chair of HM Land Registry

At HM Land Registry we welcome a challenge. Whether it's responding to the fluctuations of the property market, creating a new digital register or recruiting and training a whole new generation of caseworkers, we thrive on meeting and exceeding the expectations placed upon us. So we naturally responded positively and enthusiastically to the Government's ambitions of delivering 1.5 million homes and speeding up property transactions. Improving the home buying and selling process by getting things right first time is going to be a team effort by ourselves and the conveyancing community. We're excited to be part of it.

Our minister at the Ministry for Housing, Communities and Local Government (MHCLG), Matthew Pennycook MP, has recognised the vital role we play in the property market and rightly expects that we make an even bigger contribution as the Government implements its Plan for Change. We already provide the services that make the property market function – we must now enhance them so the market becomes more modern and efficient. We have already created a digital Local Land Charges Register from scratch – we must now ensure every local authority in England and Wales has joined by 2028. We already supply the data that informs transactions and fuels innovation – we must now unlock its full potential to help developers, homebuyers, property professionals and central and local government alike.

As we look back over 2024-25, we can see progress was made in all these areas and more. The difference now is that we have a clearer mandate and greater resources than ever to push forward.

Our plans to digitise are moving at pace. We'll demonstrate how artificial intelligence can make land registration more efficient and, through the local authority data pilots commissioned by MHCLG earlier this year, we'll show how digitisation can improve the homebuying process from start to finish. We'll make further progress on digital signatures. We'll take steps towards making our data findable, accessible, interoperable and reusable so there are no barriers to businesses, academics and others using it for the public good. We'll prototype development of our future geospatial-led Land Register – showing how our data can be made more transparent, unlocking immediate value in our test area in Bristol, and helping us improve our understanding of the data transformation of the next decade.

We'll also work with MHCLG to increase transparency over development land by collecting and publishing details of contractual control agreements. And we'll support the Government as it seeks to make commonhold a more attractive option for homeowners and buyers, using our data to inform policy design, delivery and evaluation.

“We already provide the services that make the property market function – we must now enhance them so the market becomes more modern and efficient.”

All this and more will be set out in our Strategy 25+ and Business Plan 2025-26, under four overarching strategic objectives relating to our systems and services, our support for the property market and the expertise and performance of our workforce. These will challenge, motivate and empower us and we look forward to reporting on the achievements they inspire.

Our customers sometimes ask why we're so actively involved in new initiatives when our speed of service for registration applications – our bread-and-butter work, in other words – has been too slow. The fact is, making a success of our day-to-day casework and forging ahead with new ideas is not an either/or. We must process applications faster while modernising our systems, completing the Local Land Charges Register and supporting the work of the Digital Property Market Steering Group. The Government expects it and ultimately it will be to everyone's benefit.

The good news for conveyancers and their clients today is that our speed of service has improved substantially, with 95% of applications now processed within 12 months of submission, a target we met ahead of schedule. Alongside that, by the end of the year 52% of applications to change the register were processed within a month. A big thank you to our professional and diligent colleagues. We are all very grateful to them for these improvements and their commitment to making our services very customer focused. We will continue to reduce our customers' wait times, while making our services easier to use and reforming our charging model to make it as fair and transparent as possible.

This year, the Land Registry Board and I were also pleased to commission HM Land Registry's Customer Care Review. This resulted in a number of recommendations to improve the culture, services and systems that underpin our customer engagement. We welcomed the recommendations in a response that set out improvement plans, with much already being taken forward. We can truthfully say we've never been as focused on our customers as we are today.

The progress we've made in all these respects has been thanks to our people. We've recruited heavily to ensure we have the numbers we need to meet the demands on us, as well as replace the high number of retirees to whom we say a fond farewell each year. However, numbers mean little without expertise, dedication and ingenuity, all of which have been amply demonstrated over the past 12 months by our new colleagues and the experienced staff who welcomed them. We now have the capacity and continue to build the skills we need to satisfy our customers' needs and meet the Government's expectations, as we'll show over the coming years.

Foreword

by **Simon Hayes**

Chief Executive and Chief Land Registrar



Nottingham Forest Football Club's City Ground is among the locations benefiting from the work of our voluntary first registration project team for Nottingham City Council. The team has been using spatial data and specialised software to analyse the council's ownership data against its freehold registered titles, providing a picture of what the council has left to register. The freehold of the site was registered by the team at our Fylde Office in May 2024. The freehold is subject to several leases, including the football ground. Image: Shutterstock/Thomas McAtee



Simon Hayes Chief Executive and Chief Land Registrar

We know how important it is that everyone can rely on HM Land Registry to keep their property ownership secure and to help people buy homes, relocate their businesses and develop land.

This is of huge economic importance to the country. We support and enable more than £1 billion of property market activities every day. But it is also, for each of our 100,000 plus customers a day, a pivotal factor in their personal or business lives. So, nothing is more important to us than understanding their needs and doing our best to meet them.

This year our focus has been all about how we can better serve the people of England and Wales now and in the future. We have continued to provide all those services that people need to complete their purchases. The vast majority (89.8%) of these are delivered instantly, with a total of 99.8% returned within three days. This has not wavered despite the ups and downs of market volumes, which are a perennial challenge for everyone in the sector.

The registration of new ownerships has improved significantly. Previously, some applications, particularly of certain types, were taking too long to process. We set a goal that, by March 2025, we would be processing 95% of applications within 12 months of their submission, down from almost 18 months.

This was a challenging target, given the number of cases which we had of those more complex types, and the relative inexperience of a workforce where 30% of caseworkers have joined in the last four years. As those who work in the industry appreciate, even with advances in technology and improvements in systems and data, many types of cases simply cannot be processed accurately and securely without the input and oversight of expert, highly trained caseworkers who can exercise their judgement, based on their experience.

It needed a huge and focused effort from every one of our 6,900 people to support our customers, improve

“The registration of new ownerships has improved significantly. Previously, some applications, particularly of certain types, were taking too long to process. We set a goal that, by March 2025, we would be processing 95% of applications within 12 months of their submission, down from almost 18 months.”

our efficiency and develop our teams so we could continue to increase our capability. We created the capacity to process significantly more registrations than we were receiving month on month. And we did that while also improving the quality of our work, with fewer errors being made in new registrations. I was absolutely delighted when we reached the target ahead of schedule.

We will of course not stop there. All registrations should be processed at the speed our customers need and we are not there yet. We will continue to prioritise the age of the oldest cases until the service is fast and consistent.

There has also rightly been a lot of focus on how we can work with those across government and the property sector on improving the way the market works. A more efficient approach with more accessible information will support the delivery of 1.5m homes, infrastructure development and growth overall.

The Government has set out an ambitious agenda for planning, housing and land transparency. We have compiled an ambitious plan to meet those objectives that will reap benefits for customers using our services and information for many years to come. It is a generational effort in upgrading our information, systems, processes and products that will enable us to play our role in enabling an artificial intelligence and data-driven market. And we are very pleased to have done so in collaboration with our partners in the Digital Property Market Steering Group, as this is the only way to deliver the sustainable change that is needed.

As well as all the work we have done to build technical knowledge and expertise, we have also invested greatly in our staff in other ways. We have worked hard to bring to them the voice and experience of the customer, so they can empathise and support them better. We shared videos, podcasts, news stories and polls to widen and deepen our understanding and connection to the home and business owners we serve.

We have also offered practical help to our customers. We have updated and improved our guidance and provided free training and data insights to thousands of lawyers who apply for registration. We hope that that will contribute to a reduction in the number of requests for further information which we are required to send, which is still very high at 19%.

We also answered queries more quickly, with calls to our support centre being answered over 50% faster. More than 80% of customer requests are now resolved within one call, and huge improvements have also been made in terms of resolving written inquiries and complaints more effectively and more quickly. We have simplified the language in our communications. All of this has reduced the friction and effort in our processes.

Our digital transformation also accelerated and we've continued to automate more of our simpler casework. New automated capability brought in during the year handled more than 30,000 cases – beyond expectations and speeding up processes for both customers and caseworkers. We've made a number of enhancements to our customer-facing services, such as providing more accurate estimated completion dates and improving correspondence capability, which have contributed to a reduction of over 30% in progress-chasing calls. We know that strengthening pre-submission validation of the information our customers provide to us is a huge opportunity to further improve the experience for all, and we've built the technology to enable this and begun testing with early adopters.

Our multi-award-winning Local Land Charges programme has continued to go from strength to strength in digitising local authority records and thereby speeding up the property search process, enjoying a record year of migrations and passing the 100 local authority milestone along the way. And behind the scenes, we've rolled out a new system to make internal casework referrals much more efficient, developed new artificial intelligence tools to help caseworkers navigate our legally-complex guidance, and begun investing in improving the health of our technology estate. We were also pleased that one of our existing systems, which supports caseworkers in comparing across different documents, won the Public Sector category at the National AI Awards 2024.

All these achievements were thanks to the dedication and ingenuity of our people. We need their ideas and inspiration as much as their expertise and hard work. As a small example of the culture we want to develop, we have established shadow executive committees consisting of people from around the organisation, that review all the same papers as the executive team. The chair then joins the full executive meetings. As a result of this and other initiatives, our people's engagement with the organisation has grown in recent months. That is essential as we rise to the challenge of improving our performance.

As we set our new targets for our services over the coming year, we aim to be an ever more efficient and more effective organisation that better meets our customers' needs and supports and drives the Government's priorities. I'm confident that the determination, energy and imagination shown across HM Land Registry over the past year will make that a reality.



Image: Tom Shopland/HM Land Registry



School pupils were closely involved in the design of a St Albans classroom block shortlisted for the Royal Institute of British Architects' MacEwen Award 2025, which recognises projects embodying the concept of architecture for the common good. The two-storey block at Heathlands, the UK's largest sign-language school for deaf children, was co-designed by Manalo & White and deaf-architect-led practice Richard Lyndon Design with the input of the children who would use it. The school was among the buildings included in a bulk change of address update carried out by our Birkenhead Office for Hertfordshire County Council, involving more than 1,600 titles. Image: Rachel Ferriman Photography

Building the services our customers need

Delivering on our commitments

HM Land Registry has made significant progress in addressing our customers' key concerns. Our commitment to improving the speed of registration, by focusing on the oldest cases, has yielded tangible results. At the end of the 2024-25 financial year, we had met (and surpassed) our target to be processing 95% of all applications within 12 months of submission.

However, we are not complacent. While simpler applications, such as most residential ones, are now processed sooner (on average between 2 and 6 months), we acknowledge that customers submitting complex applications, particularly in the commercial property sector, continue to face challenges. We remain focused on enhancing our service until it fully meets all customer expectations.

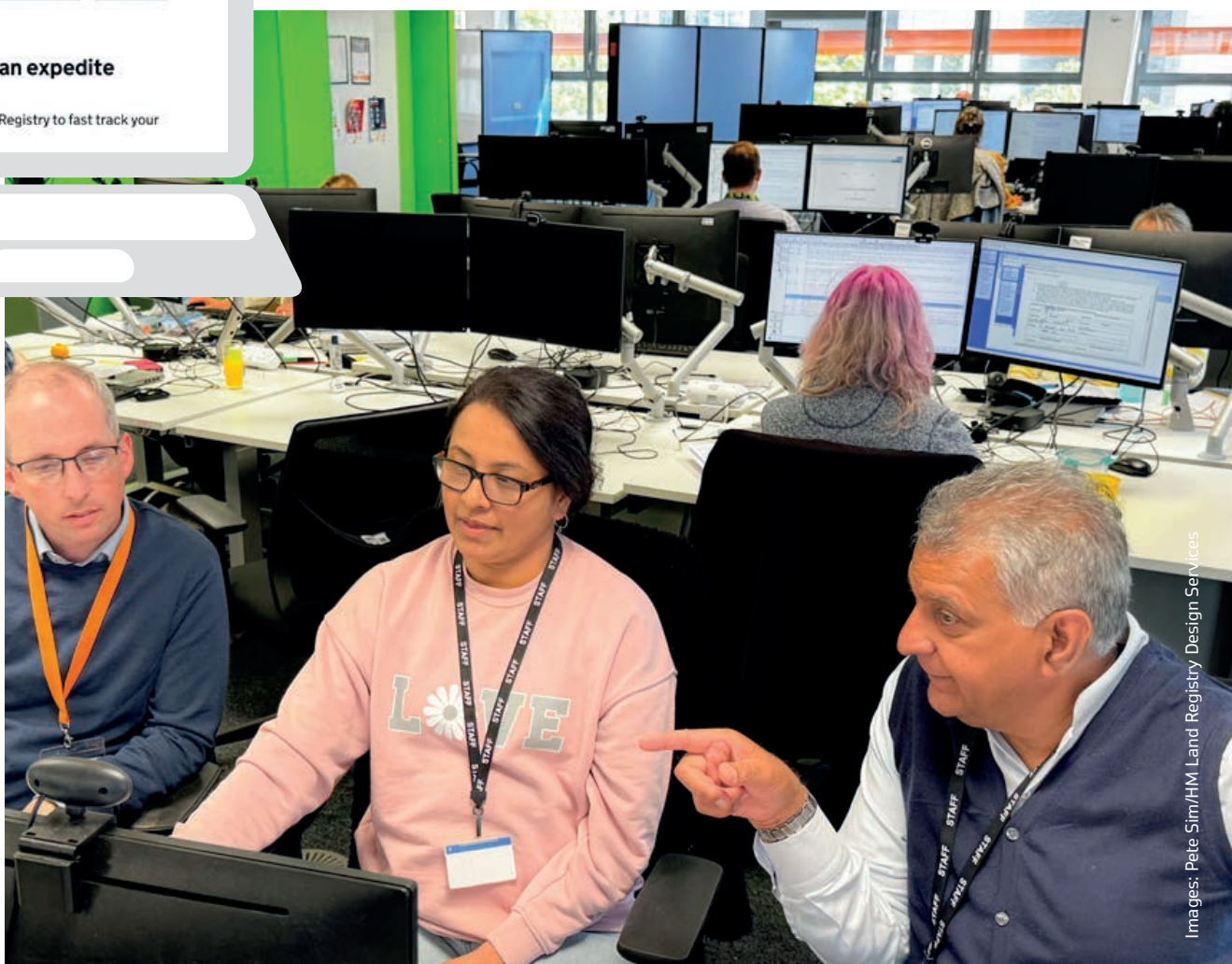
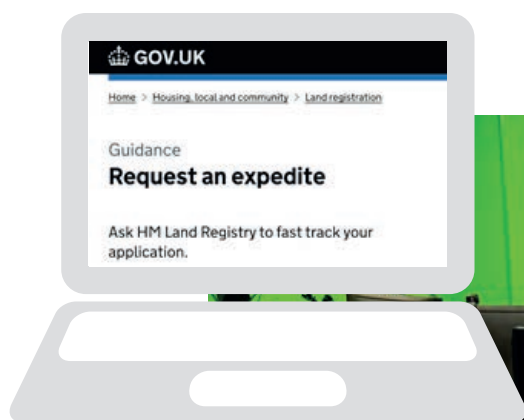
Any customers concerned about potential delays can use our free expedite service, which consistently processes well over 95% of all expedited applications within 10 working days.

Stronger foundations

We have set ourselves ambitious targets, which can only be met by investing in our people and by digitalising more of our processes.

In recent years we've hired thousands of caseworkers and quickly built their skills through the Land Registration Academy. As new staff finish their training and gain further experience, we've seeing faster progress on more applications. We've also ensured the organisation is structured so we can respond quickly to fluctuations in market demand.

Alongside this, we're investing in digital solutions – this financial year we fully automated the process for two types of application to change the details on an existing title. This allows our highly trained caseworkers to focus on more complex work and improve efficiency and accuracy across the board.



Application Management Service

Our Application Management Service (AMS) team demonstrates our commitment to handling complex cases with expert attention. It focuses on complex commercial and infrastructure applications, AMS providing personalised support for challenging cases.

This specialised approach has proved valuable in resolving complex situations, involving large-scale land transfers, deed variations, easements, covenants, strata and General Vesting Declarations. By collaborating closely with lawyers and maintaining proactive communication, our team delivers a service that regularly exceeds customer expectations.

Due to the nature of the applications processed within the service being complex commercial or infrastructure registrations, it would be expected that they are lodged by a legal customer.

Case study – Mishcon de Reya and Home Holdings

One example of the team's work this year was in helping Mishcon de Reya and their client, Home Holdings Limited, with a large-scale project.

Mishcon de Reya highlighted the particular issues delaying applications in this project, and the matter was referred to the AMS. There were around 3,000 applications in process, but at varying stages and handled by different offices. The team consolidated and focused attention on a large number of these, bringing in trainee caseworkers to support our efforts and build their skills. Some applications had been lodged out of sequence, by several different customers, and ended up conflicting with one another. Many had unresolved requisitions. Knowing they all related to the Home Holdings case, the team were able to untangle the myriad issues.

Throughout, the team worked directly with Mishcon de Reya and the various lodging solicitors to update on the current status of the pending applications and investigate which outstanding requisition points were holding up applications. The majority of applications were processed within a couple of months and the team continued to chase down and progress those held up by other applications and requisitions.



95% of all applications to be in process within 12 months



95% of all expedited applications processed within 10 working days



Reducing requests for further information

A key focus for us has been reducing the volume of requisitions (letters asking customers for more information before an application can be registered) we send. Last year, out of more than 4.4m applications received, we had to respond to more than 815,000 (19%) with requests for further information. This significantly impacts processing times, with requisitions adding approximately 15 working days to complete a registration.

We have also worked closely with our customers to reduce additional delays caused by “avoidable” errors in applications. Our economists estimate that the requisitions from these errors cost the conveyancing industry £19m annually. The most common requisitions relate to name variations, missing information, issues with plans and descriptions, and identity verification – accounting for more than 320,000 individual requisition points in the past year.

Our multifaceted approach to requisition reduction includes:

1. **Enhancing caseworker capability:** We have refined our training and internal guidance to help caseworkers apply their judgement effectively, reducing the number of unnecessary requisitions that we send, while maintaining essential due diligence.
2. **System and policy development:** With over 90% of registration applications now lodged digitally, we are using enhanced data validation on our portal and Business Gateway channels, replacing manual post-submission checks with automated pre-submission checks, comparing the information in the application against that in the register to highlight any discrepancies.
3. **Customer support materials:** We have developed comprehensive resources to assist customers in submitting complete and correct applications. These include our training hub materials, ‘Essentials’ package for new conveyancers, and popular live online workshops on avoiding requisitions. We have also created a suite of 20 videos to support members of the public who want to make their own simple applications.

Note: some applications have more than one point requiring attention

Customer culture

A strategic priority this year has been embedding a focus on customers throughout our organisation. We helped staff feel more connected to those we serve by bringing customer perspectives into every internal communication channel through testimonials, blogs, videos, and customer quotes and feedback. A month of concentrated customer-specific content was channelled through our internal communications. Following this event, staff felt they knew our customers better and the amount of people who would “know where to go for more information about our customers” increased.

The desire to do the right thing for our customers – whether the lodging conveyancer or the person at the end of a transaction – was a resounding message from our staff engagement sessions. There was clear recognition from our people that understanding the intentions behind applications and seeing “the person behind the case” drives better service delivery.

Customer Care Review

In support of our commitment to improving customer-centricity, the Land Registry Board (LRB) commissioned the Customer Care Review Committee (CCRC) to conduct an independent review on our customer experience. Two external non-executives joined the committee to broaden the perspective of the review with additional insight and expertise. The review took place over ten months and considered HM Land Registry governance, policies and procedures relating to customer handling (including complaints). The CCRC also commissioned external legal advisers to review a small number of historical complaints cases and provide advice to the committee.

The committee also commissioned an external audit of our complaints data. We welcomed the complaints review and audit and recognise that complaints data provides valuable information to enable organisational growth and improvement of customer services.

The review concluded with a final report, approved by LRB in March, that set out a number of recommendations to improve the culture, services and systems that underpin our customer engagement. We accepted the recommendations in a response that set out improvement plans and will be taken forward by the organisation and monitored by the Customer and Change Committee. The review’s report and our response will be published on GOV.UK. The Board’s commitment to improving customer service is reflected in the soon to be published Strategy 2025+ and the strategic outcomes of the 2025-26 Business Plan.

Looking ahead

We remain committed to continuing to improve our services, with plans to automate more of our simpler work, reduce requisitions through enhanced digital checks, simplify our fee structure, and support a more streamlined, digital homebuying process. Through these initiatives, which are set out in more detail in our upcoming Strategy 25+ and Business Plan 2025-26, HM Land Registry is progressing toward becoming the efficient, customer-focused organisation our stakeholders expect.



Image: Pete Sim/HM Land Registry Design Services



Sustainability is the watchword for Hazelmead, a development of 53 affordable net zero carbon homes in Bridport, West Dorset. Barefoot Architects' design for Bridport Cohousing won a clutch of awards, including the Royal Institute of British Architects (RIBA) South West and Wessex Award 2025, RIBA South West and Wessex Client of the Year 2025 and RIBA South West and Wessex Sustainability Award 2025. "Built with low-carbon materials, it balances affordability, beauty and practicality," said the RIBA jury. Our Weymouth Office registered Hazelmead in February 2025. Image: Rebecca Noakes Photography

Digital services

Enhancing customer experience through digital innovation

The past year has marked another significant period of digital transformation at HM Land Registry, with substantial improvements to our customer-facing digital services. We have strategically focused on enhancing our digital capabilities to reduce requisitions, improve processing times and create a more efficient experience for our customers.

Enhanced digital checks: preventing errors at source

Digital adoption and integration

Nine in 10 applications are submitted digitally – over 3.9 million this financial year. Our portal services have seen approximately 8,000 daily users make 2.5m applications, of which 1.5m applications were submitted through the Digital Registration Service (DRS).

A cornerstone of our development has been the implementation of enhanced digital checks across our submission channels. From autumn 2025, these checks will prevent applications containing simple administrative errors from being submitted through the DRS on the portal and via Business Gateway-enabled software.

This preventative approach targets common issues such as name discrepancies and incorrect title numbers, prompting users to resolve these errors before submission rather than through time-consuming requisitions later.

This enhancement will help customers get applications right first time, reducing follow-up requests for information.

By 2028, these enhancements are projected to save our customers approximately 300,000 hours annually – equivalent to 150 full-time employees – by eliminating unnecessary administrative processes and correspondence.

Responding to customer feedback

Customer insights have been instrumental in shaping our service improvements. Through direct engagement with firms such as Freeths and Gowling, we have gained valuable understanding of practical challenges faced by users, particularly around complex application types and terminology differences between legal professionals and administrative staff who typically lodge applications.

In response to specific feedback, we have:

- enhanced the View Applications feature, improving the accuracy of Estimated Completion Dates and refining filters for requisitions and cancellation warnings;
- implemented functionality allowing portal users to view requisition responses and additional documentation submitted by colleagues, supporting collaborative workflows; and
- simplified the process for adding additional parties to applications, such as trustees and executors, reducing name discrepancy requisitions and improving processing speed.

Working with customers and the market, we will develop a plan for future developments, while prioritising integrations through application programming interfaces (APIs). This will enable more data-driven decision making and personalised interactions, while making it simpler for customers to submit and pay for information requests online and receive digital copies of registers, title plans and official documents.

Our digital transformation over the past year represents a significant step toward our goal of providing faster, more efficient land registration services. By implementing enhanced digital checks, responding to customer feedback and fostering strategic partnerships, we are creating a more streamlined experience that benefits both our customers and our internal operations.



9 in 10 applications are submitted digitally – over **3.9 million** this financial year



Our portal services have seen approximately **8,000 daily users** make **2.5m applications**, of which **1.5m applications** were submitted through DRS



By 2028, enhancements are projected to save our customers approximately **300,000 hours** annually

In document comparison

At the 2024 AI Awards, HM Land Registry was recognised for its pioneering use of artificial intelligence in document comparison. Developed in partnership with Kainos, the solution automates the complex task of comparing application documents – significantly improving accuracy, reducing processing time and freeing up caseworkers for higher-value work.

The AI-powered tool, now in production, uses optical character recognition and machine learning to detect and highlight discrepancies in documents, a task previously done manually.



THE NATIONAL
AI AWARDS®



Local Land Charges

The Local Land Charges (LLC) Programme is transforming the LLC services previously delivered by 331 local authorities across England and Wales into a single national, digital register. Traditionally, individual local authorities held LLC information in varied formats, standards and accessibility. The LLC Register ensures that data is available in one place in a standardised and consistent format, improving transparency and efficiency for our customers.

By March 2025, a total of 110 local authorities had successfully transferred more than 7.2m local land charges to our national digital register. Alongside this, more than 1.5m searches have been completed. The time taken to receive search results in migrated areas has reduced from days or weeks to instant availability online. We have recorded £3m total cumulative cost savings from customers conducting searches in migrated areas to date.

By providing earlier access to vital information about restrictions on property, we are helping to reduce the number of property-buying transaction failures, saving buyers between £700 and £2,700 each time. Having this information earlier in the transaction process helps to speed up planning decisions and also supports wider infrastructure and investment decisions.

The next step for the programme is to create more opportunities to reuse the digitised LLC dataset, encouraging economic growth. This work supports wider Government digital ambitions and will help drive innovation within the property market.

Migrating the data to the national register is only the start of a local authority's journey. With the support of our Service Performance and Integration team, we are improving data quality standards and the speed of charge registrations. Through continuous monitoring, we use our expertise to identify and fix customer issues as they arise and help embed good practice into processes.

We have introduced a categorisation system for local authorities that have migrated their data to our register. The authorities classified as 'gold standard' have achieved and maintained predefined performance levels which support our customer service standards. We are committed to supporting all local authorities to achieve 'gold standard' and we are working together to improve data quality, completeness and timeliness of entries to ensure our customers receive the best possible service.

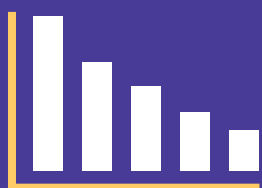
We are building on our expertise and have implemented several improvements to the LLC service based on best practice and feedback from customers: for example, we now include an image of the mapped extent for each charge, along with the written details, to make the results more easily accessible. We have also upgraded the 'maintain local land charges' service to allow tracking of all LLC registration activity and enhanced the 'search by title number' service to allow for multiple title number extents in a single search. We will continue to work closely with our stakeholders to gather feedback and make improvements to the LLC service.



110 local authorities transferred **7.2 million local land charges** to our national digital register



1.5 million searches completed



Nearly **£3 million total cumulative cost savings** from customers conducting searches in migrated areas



Barbara Hepworth, Henry Moore, Damien Hirst and Andy Goldsworthy are among the artists represented at Yorkshire Sculpture Park in Wakefield. The park is an independent charitable trust and registered museum founded in 1977 in the grounds of the 500-acre Bretton Hall estate. Wakefield Metropolitan District Council joined our Local Land Charges Register in April 2024. Image: Shutterstock/Mark D Bailey

People

Training customer-focused apprentices

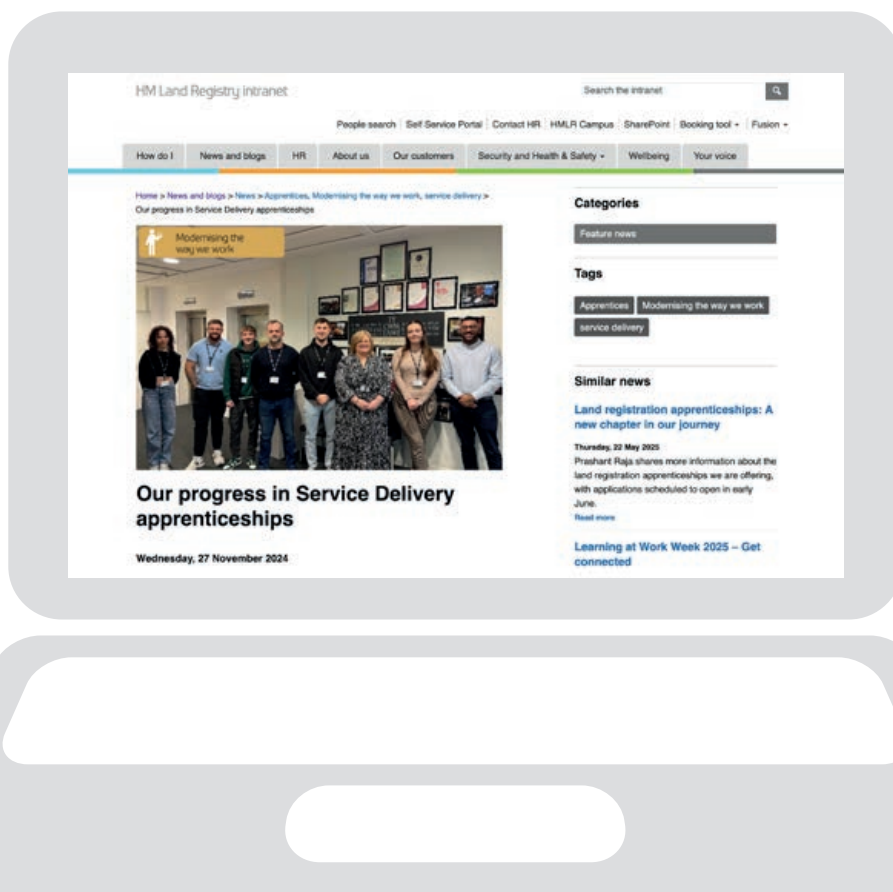
In 2024, we recruited 25 customer services and business administration apprentices to work in our Customer Resolution Team, Customer Support Centre and the Register Update Service. These apprenticeship programmes offer a pathway to recognised qualifications and help equip us to meet future challenges.

Apprentice Esther Maddison said: “This apprenticeship just made sense. Loads of on-the-job training opportunities, a Level 2 qualification in customer service, and a full-time job waiting at the end.”

The use of apprenticeships also offers us an alternative way of ensuring we are helping to create a talented pool of well-rounded individuals who can develop their career in HM Land Registry. Some previous apprentices have already progressed to senior positions, bringing fresh perspectives that benefit the organisation.

Celebrating our successes

This year we have collectively celebrated our achievements through a range of news stories and blogs and also talked about our improving performance. We launched a video series where senior leaders talked about our organisational achievements and their personal highlights and successes. Iain Banfield, Chief Financial Officer, shared the success of the Local Land Charges Programme, which met the major milestone of completing 1,000,000 searches against our national register as well as winning the prestigious Cross Government Impact with Analysis award.



Reflecting on our successes

Watch all our successes throughout the year here



Raising leadership visibility

Land Registry Board meetings took place across the country to provide an opportunity for members to meet HM Land Registry colleagues and have a greater understanding about day-to-day activity. One of the meetings in Durham included a visit to our various customer-facing teams to see how we support customers.

Ann Henshaw, Non-executive Board Member said:

“My overwhelming impression of the office is that it has a great culture with staff who really care about our customers. It was good to see that the office has recently established a first contact resolution and complaint handling team to bring together those who can better support customers.”

Improving ways to connect and listen

Our senior leaders increased the opportunity for colleague engagement by attending office visits throughout the year. In addition to this event schedule, Chief Executive and Chief Land Registrar Simon Hayes travelled to all 14 offices in the autumn to meet colleagues, reflect on our recent history, celebrate achievements and share our

vision for the future. He said: “I have enjoyed every visit to our offices. It’s been incredibly refreshing to see people face to face and hear about the issues that matter. We have numerous challenges to overcome to get to where we want to be as an organisation. But at the same time, we don’t do enough to celebrate our many successes, and it is clear from speaking to so many colleagues that there’s a huge amount to be rightly proud of.”

Listening to views and helping shape the future

Throughout the year our leaders took part in online listening groups where colleagues shared their ideas, frustrations and suggestions of how to improve things. More than 300 people attended 24 of the events. Topics ranged from our use of data to how we can improve our customer interactions. The insights gathered helped inform our leaders about our projects and policies but also helped them understand the impact of projects on our people. One example is that we refined our People Change Framework as a result of direct feedback.

One participant said:

“I really enjoyed the frankness of the session with some people sharing difficult stories. It was all relevant and I think these sessions should be continued.”



Shadow committees

Our newly established shadow committees aim to increase transparency of HM Land Registry's strategic decision-making, bring greater diversity of thought from across our organisation. Shadow committee members provide their views and perspectives on the same papers presented to senior executive committees, allowing colleagues to provide constructive challenge through their contributions.

Shadow committee member Dave Ruck said the experience had deepened his understanding of the decision-making processes.

"It has given me a direct insight into what issues the Board faces, at a strategic level, and how it comes to the conclusions and decisions it does," he said. "Weighing up all of the issues and coming to a consensus on which way to proceed. Staff, me included, often wonder why the Board has come to a particular decision. This post has given me the opportunity to see the factors affecting an issue and to see why a decision has been made."

Shadow committee member George Thomas said participation had broadened his understanding of our systems and helped him think differently about how we approach and communicate with customers. "One of the key insights has been understanding the breadth and complexity of factors directors must consider," he said. "Seeing how major considerations are balanced has been eye-opening. The Executive Team engages in robust debate before reaching a decision and it's reassuring to see that diverse viewpoints are considered."

Both said they had appreciated the opportunity to work with people they wouldn't normally meet in their day-to-day roles, allowing them to see HM Land Registry's work from a wider perspective.

Training and progression

More than 1,000 colleagues have taken part in the Land Registration Academy training programmes to build and enhance their skills in land registration. They included new starters to the organisation, learners having advanced development in their current grades and learners on internal promotion onto more complex registrations. When learners complete the activities, they receive a technical authority in key areas of land registration. The academy training programme has recently been recognised as meeting CILEX (Chartered Institute of Legal Executives) standards and has therefore been recognised as a CILEX-endorsed centre.



Image: Mike Lister/HM Land Registry

HM Land Registry Land Registration Academy



Award success for our Land Registration Academy

The Land Registration Academy Customer Services Training Team has achieved a significant milestone by winning the Gold Award for Learning and Development Team of the Year at the UK National Contact Centre Awards.

Head of Technical Training and Operational Capability, Jeff Saunders, expressed immense pride and gratitude, stating:

"To win a UK wide award and be recognised at this level is truly awesome. Whilst this is a team award, it's also a recognition for the Land Registration Academy, Customer Services and HM Land Registry as a whole."

Delivery Lead for the Customer Support Centre, Paula Sturdy, added:

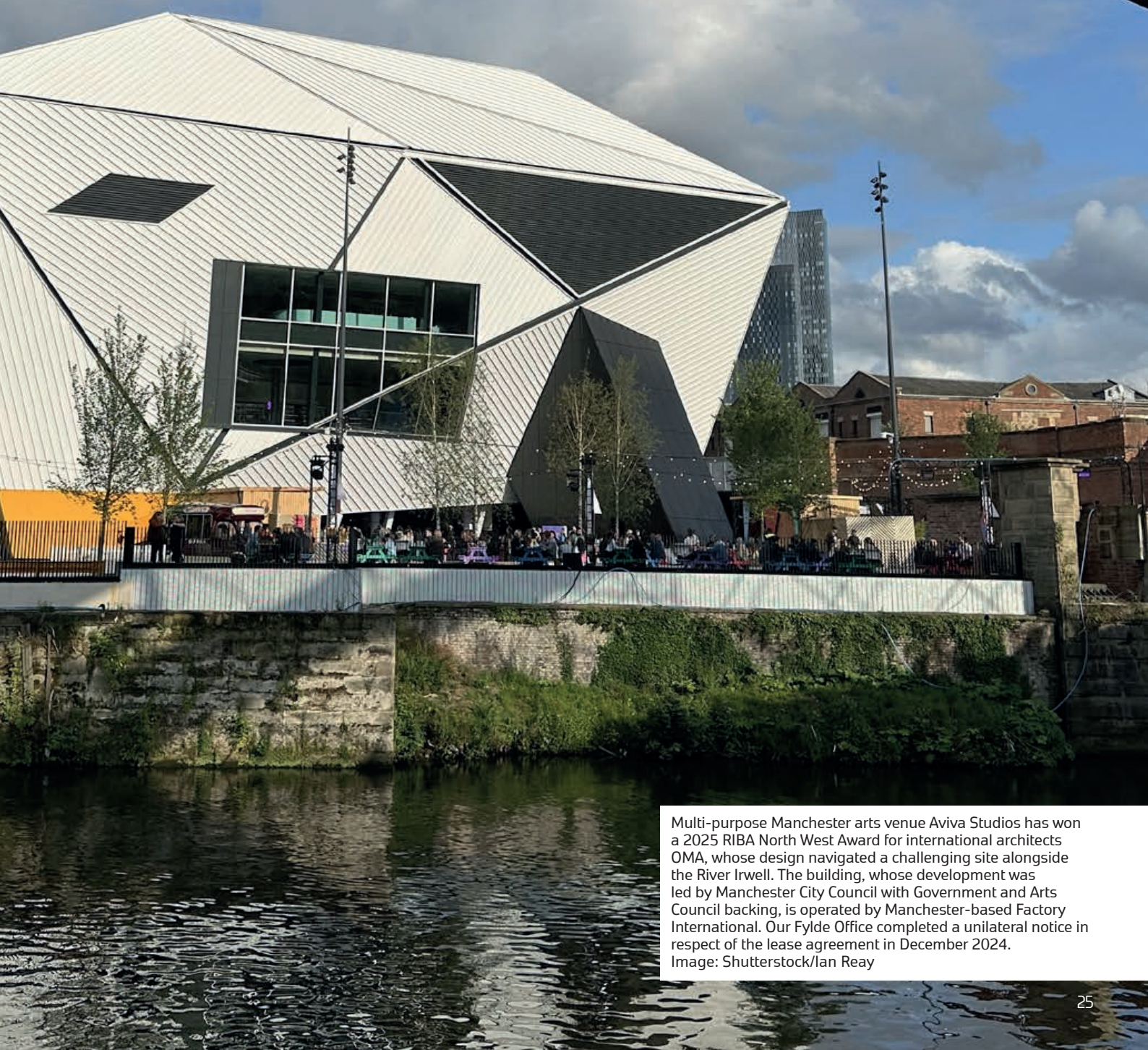
"As a Civil Service department we don't have the same access to resources as the private sector, so to win a national award up against "big guns" in the industry is amazing and down to the passion and can-do approach of our teams. So proud of this very well-deserved achievement."

People awards

We celebrated success internally at an awards event in Leicester to showcase the hard work of HM Land Registry colleagues over the past year.

Thirty-four awards were presented, starting with People Awards for colleagues from various offices and directorates. This award celebrates those people who go the extra mile to make our working life better, the people you would really miss if they were not part of the team.

Other awards included one for volunteering which went to Paul Atkin of Plymouth Office for his work volunteering for a range of organisations including the Royal British Legion and his local soup kitchen, and a charity award for Danielle Lord of Fylde Office for her tireless efforts supporting her local food bank.



Multi-purpose Manchester arts venue Aviva Studios has won a 2025 RIBA North West Award for international architects OMA, whose design navigated a challenging site alongside the River Irwell. The building, whose development was led by Manchester City Council with Government and Arts Council backing, is operated by Manchester-based Factory International. Our Fylde Office completed a unilateral notice in respect of the lease agreement in December 2024. Image: Shutterstock/Ian Reay

Property fraud

Continuing to guard against property fraud

In the last financial year, our Counter Fraud Group prevented more than £59m worth of fraudulent property applications.

They achieved this through a combination of continually reviewing and updating HM Land Registry's methods for detecting fraud, working in close partnership with other agencies across government and the property sector, and encouraging the public to be on their guard at all times. One key thing that people can do is make sure their property is registered and sign up for our free Property Alert service.

We have continued to promote Property Alert, with the number of accounts rising by more than 100,000 in 2024-25 to a total of more than 798,000. A number of high-profile media mentions of property fraud over the year, including in the *Daily Mail* and the BBC's *Rip Off Britain* and *You and Yours* programmes, have also helped raise awareness of the topic.

Lynne Feddon, Head of Counter Fraud, said:

"It's encouraging that the number of Property Alert accounts has risen so much but fraudsters will always be looking for a new angle, so we mustn't drop our guard."

Although property fraudsters are sometimes successful, we can often step in and stop them. Last year we received an application to transfer ownership of a bungalow with a value of £360,000 – significantly below the average for the area. The owners had signed up for Property Alert, which meant they were notified of this application. They then contacted us and, on visiting the property, discovered the locks had been changed and a For Sale sign put up. At the owner's request, we cancelled the application to transfer ownership.

We have been working with a wide range of charities and other organisations, encouraging them to signpost Property Alert on their platforms. We are also working with the National Crime Agency, City of London Police and the Public Sector Fraud Authority on ways to amplify our counter fraud messages.



The £28.5m sale of the Legoland Windsor Resort Hotel was registered at our Nottingham Office in August 2024. The resort offers a range of rides, live shows and attractions for children. Image: Shutterstock/Hethers

Our data and transforming the property market

Value of HM Land Registry data

Our registers and data are a piece of critical national infrastructure, providing transparency, accuracy and reliability in property transactions. They underpin a nearly £9 trillion property market, support £1.7 trillion lending and enable the UK House Price Index (HPI) – a National Statistic used for fiscal forecasting. Our investments in data enable over 3000 data users to download datasets on a monthly basis, which combined with our bespoke services, generates over £370m¹ per year in economic benefit.

Our data underpins a stable property market, encouraging investment and supporting economic growth across the UK.

Since the launch of our own data publication platform, Use land and property data, in 2020, there have been more than 1.5 million downloads of the data, which includes Price Paid Data, Registered Leases and the UK House Price Index reports.

Some of the ways in which our data is used include:

- asset/estate management;
- analysis of trends and patterns in the property and housing market;
- utility and infrastructure projects;
- developing housing and social policy; and
- risk analysis on potential development sites.

Geovation Accelerator Programme

HM Land Registry has co-funded the Geovation Accelerator Programme (GAP) with Ordnance Survey since 2017. The GAP's aim is to support early-stage PropTech and GeoTech entrepreneurs in bringing land or property data-driven solutions to market. Since our involvement began, we have supported 48 PropTech start-ups who have collectively raised more than £92m in investment and gone on to provide innovative data-driven solutions to streamline the property market.

In February 2025 the *Financial Times* ranked the GAP in their top 150 start-up hubs in Europe.

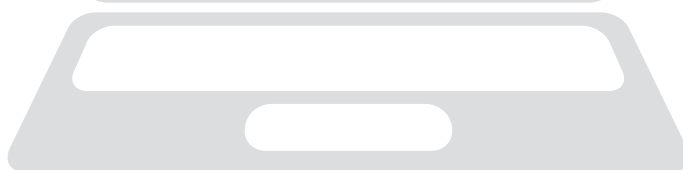
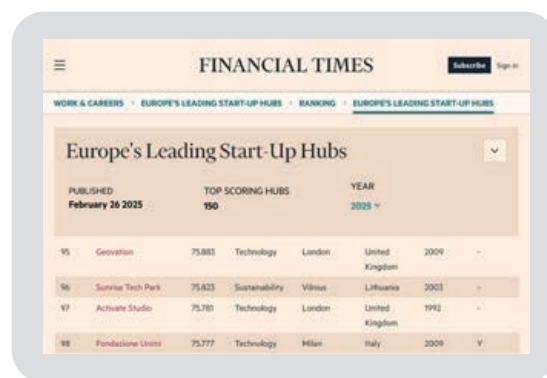


from

GEOVATION



Ordnance Survey



Property market worth nearly **£9 trillion**



Lending worth **£1.7 trillion**



1.5 million data downloads



Generating an economic benefit of **£370 million** per year

¹ Internal HM Land Registry calculations estimating the value of our datasets using cost-based impact valuation.

Unlocking development potential through data

PropTech start-up Viability illustrates the transformative power of HM Land Registry data in addressing the UK's housing challenges. Since joining the GAP in October 2023, the company has revolutionised how property developers assess land for potential development.

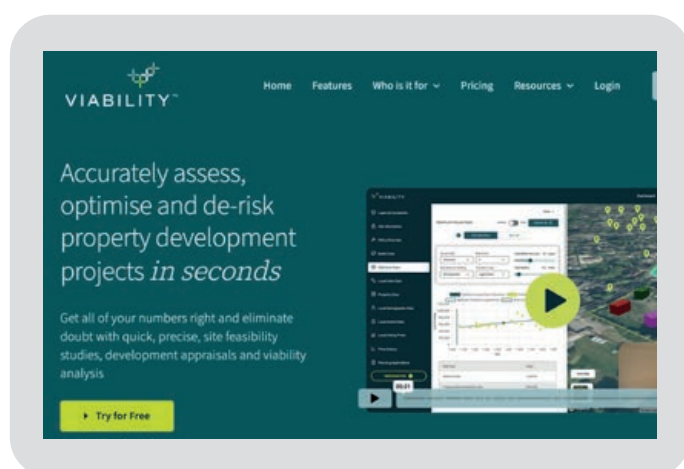
Viability's platform harnesses HM Land Registry's National Polygon Service and Price Paid Data, combining it with expert analysis methodologies to transform the site assessment process. By integrating this data, developers can now appraise multiple sites in minutes rather than months, significantly accelerating the housing development pipeline.

"Taking part in the Geovation Accelerator Programme was instrumental in accelerating our growth,"

says Henry Mayell, Viability's co-founder and Chief Executive Officer.

"It connected us with key industry players, offered valuable mentorship, and fast-tracked our development by giving us the tools to refine our platform."

The impact has been substantial. With more than 100 active users conducting more than 1,000 viability assessments, the platform has empowered property developers, land agents, planners and housing associations to make better-informed decisions, ultimately helping to address the UK's housing crisis while promoting more sustainable building practices.



Simplifying lease extensions

Zero Down Lease, which joined the programme in spring 2022, exemplifies how our data can improve services for homeowners struggling with leasehold issues.

Of the 5.4m leasehold properties in England and Wales, 1.2m will need to get their lease extended in the next 10 years. These are the customers that Zero Down Lease wants to help.

Using our registered leases dataset, Zero Down Lease identifies properties requiring lease extensions and helps owners navigate this complex process, taking away the fear and confusion.

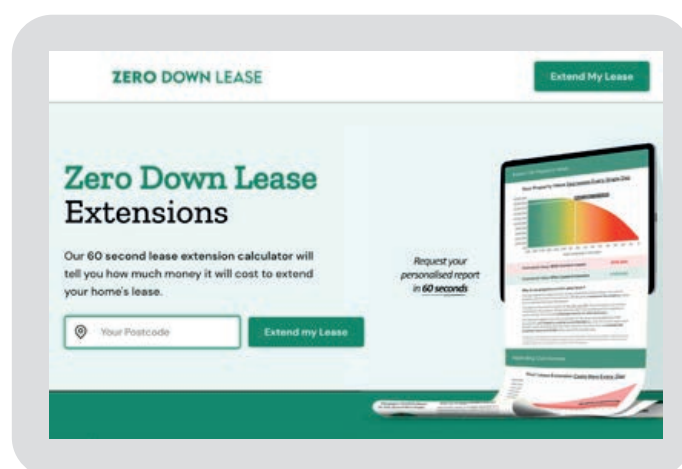
"Geovation was really useful in helping us refine our problem and understand who we're serving and how,"

says Josef Wasinski, Chief Executive Officer and founder.

"The coaching and mentoring we received was invaluable, as was being able to bounce ideas off experts as well as other start-ups."

The company has gone on to help extend leases on more than £60m worth of properties and has received outstanding customer reviews.

Their success demonstrates how making our data accessible to innovative startups directly benefits citizens while supporting economic growth through the UK's thriving PropTech sector.



DPMSG



Digital Property Market Steering Group

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. This year we continued our instrumental participation as members of the Digital Property Market Steering Group (DPMSG), which brings together property and technology experts from across the industry.

DPMSG is an unprecedented collaboration between government and industry, committed to delivering meaningful change through innovation and a focus on emerging digital technologies. It's building on existing progress across the land and property buying and selling system to get a better result for the customer: simpler, faster, more certain and less stressful, directly supporting the wider government housing and planning reform aims.

Greater collaboration

Collaboration has significantly increased across government, with both the Ministry of Housing, Communities and Local Government (MHCLG) and the Department for Science, Innovation and Technology joining the steering group, and the development of close working relationships with the Department for Business and Trade. MHCLG has also now taken on responsibility for chairing the group, showing the Government's commitment to the agenda.

DPMSG has also widened collaboration across industry, with established working groups spanning the property sector, including but not limited to legal professionals, valuers, surveyors, property agents, mortgage intermediaries, lenders and information suppliers.

Additionally, they've developed the first iteration of the Digital Property Information protocol.

This protocol aims to:

1. Clearly define roles and responsibilities across sectors.
2. Establish pathways for adopting digital processes.
3. Provide a framework for improving efficiency and transparency.
4. Address key pain points identified by industry practitioners.

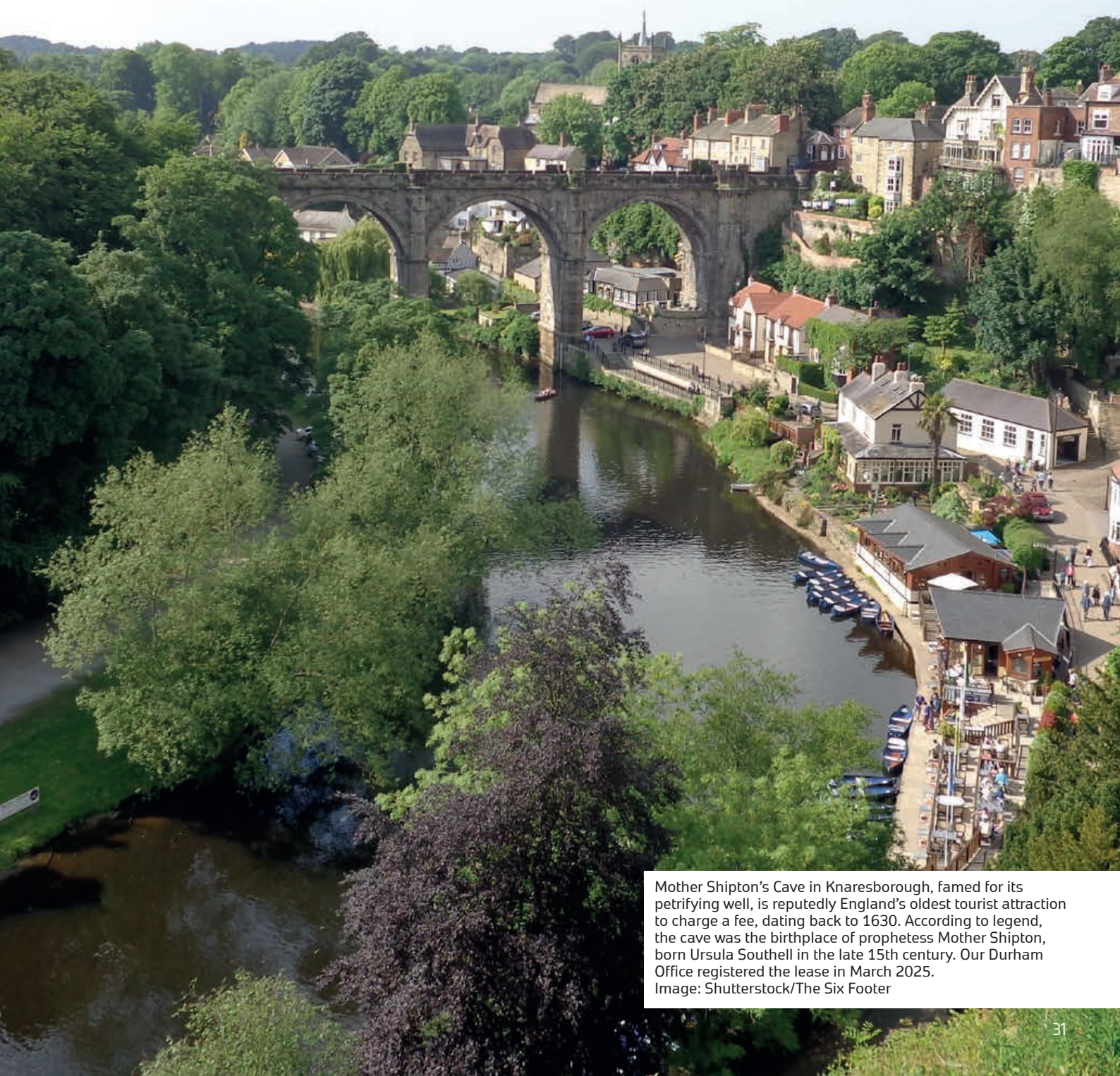
The group also continues to work closely with influential bodies such as the Home Buying and Selling Council on mutual objectives to achieve positive transformation of the property system.

The road ahead

DPMSG has three priority areas for 2025/26, based on extensive stakeholder consultation.

1. Evolving the **Digital Property Information Protocol** to encourage adoption of digital processes and access to digitised data sources as they become available. This will in turn speed up the property buying and selling process and provide a more transparent and consumer-centric process.
2. **Digital identity:** the development of digital identity rules for the property sector, determining how the Government's UK digital identity and attributes trust framework can be used to help the whole sector achieve a secure and reusable single identity journey. This will reduce duplication, increase efficiency and security, and create a better customer experience.
3. **Digitisation and interoperability research:** working with government to support research into open data and interoperability standards and explore improving property data through targeted local authority digitisation pilots.





Mother Shipton's Cave in Knaresborough, famed for its petrifying well, is reputedly England's oldest tourist attraction to charge a fee, dating back to 1630. According to legend, the cave was the birthplace of prophetess Mother Shipton, born Ursula Southell in the late 15th century. Our Durham Office registered the lease in March 2025. Image: Shutterstock/The Six Footer

Sustainability



Dartmoor Zoo at Sparkwell, Plymouth, was established in the 1960s as a private animal collection but the current zoo was created when Benjamin Mee and his family bought it in 2006, inspiring the book and film *We Bought A Zoo*. Mr Mee subsequently donated the zoo to a newly created charity, the Dartmoor Zoological Society. The 33 acres of woodland are home to tigers, lions, jaguars, leopards, cheetah, lynx and wildcat, among other species. Image: Alamy/Chris Pollard

We contribute to a number of sustainability forums across government departments, including the Government Property Agency (GPA) and MHCLG.

We work closely with our facilities management provider OCS to support effective building management with consideration for sustainability and compliance. We identify opportunities for involvement in environmental and sustainability-related activities which form part of our plan for meeting the Greening Government Commitments (GGC).

Our buildings are owned by the GPA but we manage the business and operational activities. The GPA provides funding for the majority of lifecycle replacements and Net Zero projects.

We have continued our accreditation to the ISO14001 standard for Environmental Management Systems with re-certification confirmed for 2025. The standard, which is externally audited, is based on compliance and demonstrating continuous improvement.

Our Sustainability Panel provides governance for sustainability arrangements, including ensuring sustainability impact assessments are in place for projects.

In line with The Simpler Recycling Regulations (England) 2025 we have invested in new recycling bin arrays across our estate. This follows the installation of new bin arrays in our Swansea office in April 2024 in line with The Waste Separation Requirements (Wales) Regulations 2023.

All toilet roll and paper towel dispensers across our offices have been changed over to more sustainable options.

We benefit from a committed group of volunteer Sustainability Champions across our offices who work closely with our charity groups and have provided support and delivered on a wide range of local initiatives.

Good news stories in sustainability

All staff can engage in three days of voluntary work within the community. Events are risk assessed, protective equipment is provided and safe working practices are followed.

For example, we have a well-established relationship with Dartmoor Zoo in Plymouth, sending volunteer groups up to three times a year to assist with vegetation clearance and other site grounds works. The charity also holds a stall at our Seaton Court Christmas Fayre to raise funds for this worthy cause.

For the second year running, volunteers at our Croydon office took part in Keep Britain Tidy's Great British Spring Clean. In windy but pleasant conditions, the team worked over their lunch break to smarten up the area around the office. Lots of bags were filled, with recyclables collected separately (of course!).

We continue to encourage our staff to embrace biodiverse activities to enhance the rich and natural environment and wildlife our sites enjoy. We promote a wide range of national sustainability themes, aiming to improve carbon literacy and awareness.

No Mow May

Areas of grassland across the estate were left uncut during May to encourage plant growth and allow wildlife and insect habitats to flourish.



Image: Howard Bushell/HM Land Registry

Sustainability

| | Achieved 2024-25 | Target for 2025 | On target? |
|--------------------------|----------------------------------|--|------------|
| Carbon | 65% reduction | 55% reduction | On target |
| Waste arising | 72% reduction in waste generated | Reduce the amount of waste generated by at least 25% | On target |
| | 100% recycled | Recycle or compost at least 70% of waste and landfill less than 10% of waste | |
| Water consumption | 22% reduction | Reduce the amount of waste generated by at least 8% | On target |
| Paper consumption | 67% 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

*High Water Consumption figures due to major underground mains leak at Durham site in Nov 2024. Awaiting supplier confirmation on meter comparable for usual seasonal consumption.

Performance data calculated against 2017-18 baseline

| Area | | Performance | Target – not to exceed |
|--|---------------------------|--------------|------------------------|
| Energy: greenhouse gas emissions, all areas within scope | carbon emissions (tonnes) | 2,068 | 3,215 |
| | expenditure (£) | 1,845,058.67 | |
| Waste | consumption (tonnes) | 291 | 885 |
| | expenditure (£) | 110,894.87 | |
| Water | consumption (m) | 32,073 | 37,679 |
| | expenditure (£) | 206,313.79 | |

Carbon

We have reduced consumption of electricity against last year use by 1,288 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 final data centre. HM Land Registry moved to renewable green tariff electricity from 01/04/24.

Gas consumption has fallen from last year's figures by 2,999 MWh. This in part 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 2,068 tonnes, a reduction against the baseline year of 65%. See Appendix C for historic trend data.

The new target set by the GGC for carbon from domestic flights to be reduced by 30% by end of March 2025 has been achieved. In the baseline year HM Land Registry had a total of 351 domestic flights with a carbon impact of 18.03 tonnes. In 2024-25 we recorded 23 domestic flights with a carbon impact of 3.77 tonnes, resulting in a carbon reduction against the baseline of 79%. We made two Continental short-haul flights.

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 72% and 100% of all waste recycled or incinerated for energy conversion (53%) rather than going to landfill.

Paper equates to 41% of waste, with 161 tonnes being sent for recycling.

Our GGC targets require improved activity in the removal of consumer single use plastics from the government estate. We continue to identify and reduce sources of single use plastic (SUP) and work with our suppliers to switch essential products to a more sustainable option. Our newly appointed stationery suppliers have advised that they are working with the Department for Environment, Food and Rural Affairs on a refined reporting mechanism for all the government estate. We hope to benefit from this work to achieve our ambitions in SUP reductions.

Water

We have achieved a 22% 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 2024-25. *Note: A mains water supply leak affected our Durham site in November 2024. This has distorted our annual consumption figures. We await an adjustment calculation from our supplier.

Paper

Our GGC target to reduce our paper use by 50% from a 2017-18 baseline shows a current improvement of 67% 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 continue to work on technical solutions and improved IT to reduced unnecessary printing.

Sustainable procurement

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. We ensure 100% of all decommissioned ICT equipment is reused, recycled or disposed of environmentally and ethically.

Task Force for Climate-Related Financial Disclosures Compliance Statement 2024/2025

This year we have enhanced our governance of all elements of Environmental, Social and Governance (ESG) and Task Force for Climate-Related Financial Disclosures (TCFD), with regular visibility at board level and increasing the scope and remit of our Sustainability Panel to include aspects of our ESG agenda. The panel now includes a wider range of internal leaders in policy, strategy, human resources, communications, technology and procurement to ensure we challenge our ambition and drive continuous improvement in partnership with cross-government leading organisations.

The panel currently provides oversight of climate-related risks and adaptations, and this will continue and form part of the new ESG Panel agenda next year. This includes ensuring our environmental management system demonstrates continuous improvement in line with the requirements of our ISO 14001 certification, which

supports climate change mitigations and adaptation, oversight of environmental impact assessments for projects and GGC work to meet carbon emissions targets and Net Zero ambitions.

We report quarterly to the Department for Environment, Food and Rural Affairs (Defra) on our Greening Government Commitments, including GHG Scopes 1 and 2 and relevant elements of Scope 3. We continue to meet our GGC commitments, and we exceed the majority of the targets (see appendix C).

The GPA now owns, and has responsibility, for most of the properties we occupy and in the remainder we are a small tenant. As such the resilience of the estate and addressing climate-related scenarios sits with the GPA, which supports our own operational business continuity arrangements.

During 2023/24 the GPA completed a Climate Change Adaptation Risk Assessment and outline Climate Change Adaptation Action Plan. This work has followed the Office for Government Property Framework. A strategy document setting out the outcomes from this work has been completed and shared with HM Land Registry to inform our local Climate Change Risk assessments where we manage the operational elements of the building.

During 2025 the GPA is continuing to gather building level data to enhance information on climate adaptation risks and mitigations. These will be shared with us once completed and we will combine our local operational Climate Change risk assessments to agree prioritised action plans across our occupied estate.

We have completed an estate-wide climate change risk review, and a third of our operational climate change and adaptation risk assessments in line with the Defra methodology, following the Office for Government Framework in this year with the remainder due completion in Q1 of 2025/26 to help inform discussion with the GPA on prioritised action.

This year we have supported the GPA to deliver a number of Net Zero projects and agreed further projects for delivery in 2025/26.

We are now working with Defra, MHCLG and the GPA on all aspects of joint reporting on metrics, improvement and resilience plans for the buildings we occupy.

We remain agile and prepared to develop our response to the new GGC commitments 2025-2030 from 1 April.

How we have delivered against our Strategy and Business Plan

This is the final year of our Business Plan 2022 to 2025. In this section we will share details of the progress we made.

Our Business Plan objectives

In August 2022, we published our Business Plan 2022 to 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 outlines our performance against the objectives in our Business Plan 2022 to 2025. The performance analysis section of this report on pages 38 to 42 provides further details of our activities, and an analysis against our key performance indicators and the principal risks we have faced.

Strategic Objective 1: Deliver an improved speed of service for our customers

This objective supported two key pillars of Strategy 2022+: delivering secure and efficient land registration and enabling the digital transfer of property ownership. By investing in digital transformation and enhancing the capacity and capability of our caseworkers, our registers continued to provide a reliable record of ownership, preventing disputes and fraud, and ensuring smooth, secure property transactions.

Our information services are our most critical statutory services – crucial for the seamless day-to-day operation of the property market. They provide crucial information, vital for initiating property transactions and must therefore be delivered promptly. They come with a state guarantee, ensuring protection for purchasers, lenders, and their professional representatives, thereby facilitating the smooth functioning of the property market.

These services functioned with exceptional efficiency. Last year, we received over 23 million guaranteed information services requests, including official copies, official searches and official searches of the index map. Of these requests,



89% were automated and available instantly. The remaining requests were completed manually by our expert caseworkers, with 97.7% completed within three days. Requests that took longer required additional information from the customer, such as searches affecting entire shopping centres, where both freehold and leasehold titles needed to be revealed on a plan. In these exceptional instances, customers were kept informed throughout the process.

Applications to change existing registered titles – changes which are not urgent but legally required, occur after stamp duty land tax has been paid and the property has exchanged hands – take longer to complete. Last year, 55% of register change applications were processed within one month of receipt. This includes the 29% of all applications that were automated and completed within minutes. The more complex applications, such as those registering land or property for the first time, are those that take the longest owing to their complexity.

We protect the legal interests of applicants from the moment we receive their application. Over the past year, we have made meaningful progress in reducing processing times and improving the timeliness and quality of our services. The time taken to start working on 95% of each application type has improved considerably, decreasing from 17.5 months to 11.9 months during 2024 to 2025. This marks a significant step forward and reflects the impact of our sustained efforts to build capacity, invest in our people, and modernise our systems.

We have continued to invest significantly in developing the skills of new and existing caseworkers, resulting in a 3% increase in the number of applications updated in the register compared to the previous year, and a 7.5% increase since the beginning of the Business Plan in 2022. Additionally, we have expanded the use of automation and further improvements have been made to our digital infrastructure.

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. During 2024 to 2025 we processed over 1,400 expedited applications every day, consistently completing more than 95% within 10 working days.

Strategic Objective 2: Lay the foundations for our future role in a digital property market and maximise our impact on the wider economy

This objective supports three pillars of Strategy 2022+, providing near real-time property information and accessible digital register data, as well as leading research and accelerating change with property market partners, all of which support a more efficient and transparent property market.

Every local authority in England and Wales, apart from county councils, is required to hold a local land charges register that records obligations affecting properties within their administrative area. Under the Infrastructure Act 2015², responsibility for these registers transferred to HM Land Registry in a phased approach. Through our multi award-winning Local Land Charges Programme³, we have worked in partnership with local authorities to migrate them to a single, centralised digital register.

We had migrated 110 local authorities by the end of 2024 to 2025, with 29 delivered during this year alone, showing the accelerated pace of migration. This has created a unified register with over 7.2m charges and growing, streamlining access to vital information for users nationwide. In total, we have delivered around 280,000 official searches, saving an average of £10.27 per search for customers, who received their results instantly, an average of 12 days faster than the services we replaced, greatly enhancing land transparency.

To drive crucial digital transformation in the land and property market, in 2023 we co-founded the Digital Property Market Steering Group⁴ (DPMSG), a coalition of government and industry partners working together to accelerate the adoption of digital technology, while ensuring it is transparent, secure and consumer friendly. In March 2025, the DPMSG confirmed its focus on three key priorities, including work with the Department for Science, Innovation and Technology to enable the property industry to adopt and share digital identity; and work with government to progress data standards and interoperability, and to improve property data through targeted digitisation pilots. A third priority is the evolution of a flagship Digital Property Information Protocol, an online protocol that describes a digital end to end property buying and selling process and explains the roles and responsibilities of each profession at every stage. The Protocol is intended to encourage adoption of digital processes and access to digitised data sources as they become available, providing a more transparent and consumer-centric process, and reducing timescales and transaction fall-throughs to improve the home moving and ownership experience for all.

Recognising the increasing demand for high-quality, geospatially enabled data, we have developed new digital tools, including an online system for requesting register changes. Additionally, we have provided access to our data and invested our resources into the joint HM Land Registry/Ordnance Survey Geovation Accelerator⁵ programme. This is designed to kickstart geospatial and property start-ups

and encourage PropTech as a growth-driving sector. Since 2017, more than 150 start-ups have been supported, with over 2,500 jobs created and £130 million in funding raised. Our longer-term ambition is to create a fully geospatial land register by transforming textual and spatial data into open, machine-readable formats. We are building the necessary infrastructure to enable seamless data sharing, starting with a pilot project in a 5km² redevelopment zone in Bristol, showcasing the value of integrated spatial data.

To support our plans to increase digitisation and transformation of data, and to simplify our fees structure for customers, we increased our fees⁶ for Information Services, Land Charges searches, and registration of Agricultural Credits – the first increases we have made in over a decade. The move will allow us to continue to invest in improving services for our customers. In the coming year we are designing a new fees and charging model, built on the principles of simplicity, cost recovery, fairness and flexibility, making it easier for customers to work with us.

Strategic Objective 3: Modernise our organisational culture and ways of working

Our people are the foundation of all we have achieved and all we aspire to. Over the past year, we have made significant progress in modernising our organisational culture and ways of working to ensure HM Land Registry remains a great place to work.

We have continued to focus on activities that enhanced our services and built our team's capabilities. During 2024 to 2025 over 1,000 caseworkers participated in grade development activity, 3,500 new and existing colleagues received training through the Land Registration Academy, and we trained more than 100 colleagues in customer services. Leadership development remained a priority, and we launched the HM Land Registry Leadership and Management Academy and Campus, supporting development and growth for our people at all levels and stages of their careers.

Our cultural transformation gained momentum through improved internal communications, stronger leadership visibility and a renewed focus across leadership networks, including the Senior Executive Team, Leadership Group and Strategic People Leaders Network. Governance was further strengthened through the appointment of new Non-Executive Board Members, bringing fresh insight and expertise to our leadership.

We have made significant progress in developing our IT infrastructure and improving technical health. Our initiatives this year included upgrading our internal systems, increasing automation for internal IT service requests and successfully transitioning over 99% of the organisation to Windows 11. Moving forward, we aim to continue optimising our systems, maximising automation opportunities and implementing remediation plans for legacy technologies.

2 Infrastructure Act 2015

3 Local Land Charges Programme – GOV.UK

4 New Digital Property Market Steering Group formed to drive crucial digital transformation in the land and property market – GOV.UK

5 Join Geovation to unlock the value in geospatial data – HM Land Registry

6 As set out in Fees: HM Land Registry guides – GOV.UK

Key performance indicators

Our Business Plan 2022 to 2025 and Strategy 2022+ are anchored by a Performance Framework, developed in alignment with the principles of the Public Value Framework. This performance framework continues the previous years' foundation, incorporating the principles of a balanced scorecard approach to reflect the perspectives of our customers, internal business processes, financial management and our people.

Our key performance indicators (KPIs), approved by the Land Registry Board in 2023, focus on addressing several long-standing issues and putting ourselves in a better position to tackle our longer-term challenges, supported by a comprehensive range of performance data that is continuously reviewed. This enables our governance boards to make informed, outcome-focussed decisions and ensures that early signs of performance risks are proactively detected and addressed.



Customer perspective

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

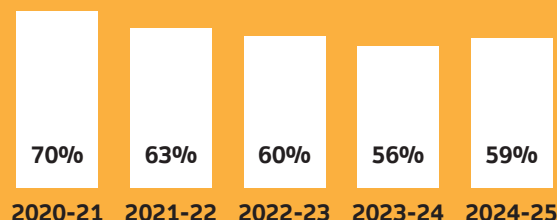
How satisfied customers are with the overall service provided by HM Land Registry (near miss)

Purpose: How well HM Land Registry delivers a service aligned to customers' needs

Target: 60% of customers rating our overall service as 8-10 on a scale of 1 to 10

Headline: 59% achieved this year.

A positive increase from 56% achieved in 2023 to 2024



- We measure customer satisfaction by conducting a quarterly survey of professional customers that have used our service in the last three months who rate the service they have received as 8-10. Performance has remained broadly stable over the last year, improving from 2023 to 2024 and returning to satisfaction levels achieved in 2021 to 2022. Almost all our services have seen an improvement in their rating over the past year. Information Services and Land Charges saw the highest levels of satisfaction at nearly 90%. We know that overall service is impacted by the speed of our service and the associated symptoms, which is why we are continuing to focus on improving the age of the oldest outstanding applications we hold.

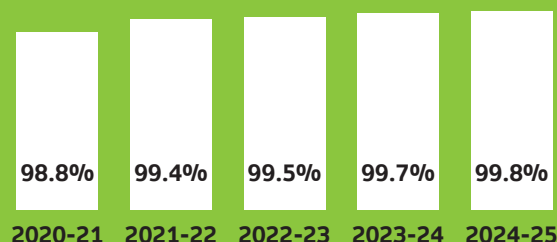
Pre-completion Guaranteed Information Service requests returned to customer within three working days (achieved)

Purpose: How efficiently land and property information is provided to customers to enable properties to change hands without delay

Target: 99% of guaranteed information services delivered within 3 working days

Headline: 99.8% achieved this year

Maintaining the high standard of 99.7% achieved in 2023 to 2024



- We provided a fast and efficient customer experience for those essential pre-completion services that enabled properties to change hands without delay. During the last year, we received over 23 million guaranteed information services requests – official copies, official searches and official searches of the index map – a 10% increase compared to requests received in 2023 to 2024, with more than 89% automated and available instantly.

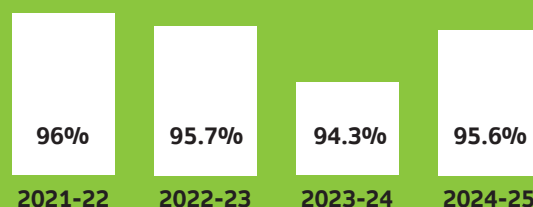
Post-completion expedited register change applications processed within ten working days (achieved)

Purpose: How efficiently urgent requests to change the Land Register are processed by HM Land Registry so a customer property transaction is not put at risk

Target: 95% of post-completion expedited register change applications processed within 10 working days in a rolling 12-month period

Headline: 95.6% achieved this year.

A positive increase on the 94.3% achieved in 2023 to 2024



- 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 300% more expedites each month in 2024 to 2025 (30,000 per month on average) than we did in early 2020 to 2021 (7,500). We processed 360,900 expedited applications last year, consistently processing 95.6% 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 perspective

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

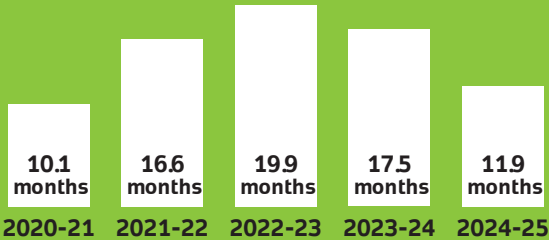
Age of oldest outstanding post-completion applications in months (achieved)

Purpose: How quickly the oldest applications to change the Register of title are processed by HM Land Registry (property is legally protected on receipt of application)

Target: Reduce age of 95% of the oldest application type that are waiting to be processed

Headline: 11.9 months achieved at the end of this year

A positive decrease from 17.5 months in 2023 to 2024



- Each year, we receive over 4 million post-completion applications to change land and property ownership. The average time to complete applications to change the register in the last 12 months remained steady at 13 working days, excluding time waiting for a customer or other third-party response where further information is required. However, some applications can take much longer than this.
- We have focussed efforts on continuously improving how quickly we process these applications, building on the improvements made during 2023 to 2024, to minimise delays and ensure quality outcomes for our customers. These types of applications include multi-titles 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.
- We have made real progress in reducing the age of these outstanding post-completion applications, with each type now less than 12 months old. We have achieved this by investing in developing the skills of our people, providing additional training to more than 2,500 caseworkers through our Land Registration Academy since its creation in April 2021. At the same time, we have expanded the use of automation and made further improvements to our digital infrastructure.

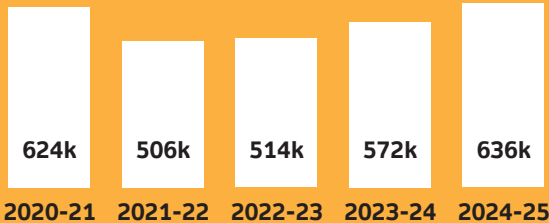
Number of outstanding post-completion applications (near miss)

Purpose: How many overdue applications to change the register are held by HM Land Registry

Target: Maintain control of the number of outstanding post-completion applications to 572,000

Headline: 636,000 achieved at the end of this year

An increase on 572,000 achieved at the end of 2023 to 2024



- We made the decision during the year to accept an increase in the number of younger and simpler applications, which we receive in very large volumes, to prioritise reducing the age and number of older, more complex applications. This approach aligns with what is most important to customers. Consequently, the number of outstanding applications increased to 636,000. These applications involve changes to existing titles and include a range of services that typically take place after a property has been sold, 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.

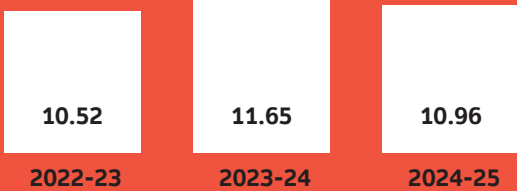
Employee productivity per full-time equivalent (missed)

Purpose: How efficiently caseworkers complete applications to change the Register of title (applications weighted for complexity of application type)

Target: Increase the number of weighted applications manually completed per caseworker full-time equivalent to 12.20 by year-end

Headline: 10.96 applications per full time equivalent achieved at the end of 2024 to 2025

A decrease from 11.65 achieved at the end of 2023 to 2024



> We assess productivity by evaluating the number of applications requiring our caseworkers’ expertise for completion, rather than those that are automated and available immediately. Although we completed approximately 3% more applications, when weighted by complexity, compared to the previous year and 6% more than we received, our productivity per caseworker temporarily decreased. This was due to the successful recruitment of nearly 200 new caseworkers, who needed time to develop their expertise; our successful targeting of the oldest and most complex outstanding applications, which take longer to complete; and our focus on enhancing the skills and expertise of our existing caseworkers. These factors have an impact on short-term productivity but contribute to greater resilience in the future.

Frequency and impact of errors for new entries on the Register of title (missed)

Purpose: How well HM Land Registry is improving the quality and integrity of new entries on the Register of title

Target: Reduce the frequency and impact of errors for new entries on the Register of title by 5% compared to 2023 to 2024

Headline: 2% reduction achieved at the end of this year

> Reducing the frequency and impact of errors for new entries on the Register of title is essential for ensuring the accuracy and reliability of new or updated property records. Errors can lead to significant legal, financial and personal issues for property owners and other stakeholders. By minimising these errors for new entries on the register, we ensure that property transactions are processed smoothly and efficiently, reducing the risk of delays and disputes. This improves the efficiency of property transactions, providing a smoother experience for all parties involved. It not only enhances customer satisfaction but also helps to build trust in our services, as customers can be confident that the new information recorded is accurate.

Ultimately, reducing new errors contributes to the overall stability and transparency of the property market, benefiting both individual property owners and the broader economy. We made encouraging progress in reducing the frequency and impact of errors in 2024 to 2025, establishing a foundation for continued improvement. Building on this momentum, we have initiated the development of a comprehensive Quality Strategy, based on total quality management principles, to take our efforts even further.

This is the first year in which data for this indicator was collected. No prior period data is available.

People perspective

Our one performance indicator was missed

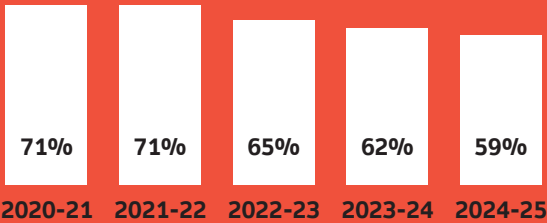
Employee Engagement Index rank compared to similar other government departments (missed)

Purpose: How connected HM Land Registry staff feel towards their work and our organisation measured through the annual Civil Service People Survey

Target: Top quartile of similar government departments

Headline: Top half of similar government departments in 2024 to 2025

A decrease from top quartile of similar government departments in 2023 to 2024



> The Employee Engagement Index is captured through the annual Civil Service People Survey⁷. This is a summary of five questions relating to engagement which includes: 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 to HM Land Registry, and whether they feel it inspires and motivates them to do the best in their job and achieve the organisation’s objectives. We recognise we need to do more to increase the engagement of our colleagues and have completed a comprehensive culture and engagement review, which will shape our strategy and inform the actions we will take in the year ahead.

Financial perspective

Our one performance indicator was met and exceeded

Financial expenditure within Departmental Expenditure Limits (achieved)

Purpose: How effectively HM Land Registry use resources to provide a value for money service

Target: Deliver our services within 5% of our agreed Resource Departmental Expenditure Limit (RDEL) **-0.47%**

Headline: 99.5% of RDEL budget invested in our services this year

A positive increase of 0.3% compared with 2023 to 2024

> **Performance summary:** Our Departmental Expenditure Limit budget is set by HM Treasury and is voted on by Parliament at the start of the financial year. Most of our expenditure is on day-to-day business operations, otherwise known as Resource. We successfully delivered our services within our delegated resource budget, demonstrating public value for money and effective control of public expenditure.

Data is for the financial year.

7 Civil Service People Survey 2024 - Results Highlights - GOV.UK



The historic factory buildings at Nine Lock Works at Brierley Hill, Dudley, sit alongside the Delph Locks, a series of eight canal locks on the Dudley No 1 Canal. Our Coventry Office registered the £3.5m sale of the buildings in January 2025. Image: Alamy/Midland Aerial Pictures

Financial review



The OWO (Old War Office) building in Whitehall, central London, was completed in 1906, providing the Government with more than 1,000 rooms linked by two-and-a-half miles of corridors. Now restored and converted in a six-year project by the Hinduja Group and partners Onex Holding, the building offers 85 residences and a five-star hotel. Our Telford Office removed a unilateral notice on one of the apartments. Image: Shutterstock/ Taljat David

In 2024-25, HM Land Registry has continued to be funded through the Parliamentary Estimates process. Its costs are set out in the Statement of Consolidated Net Expenditure (SoCNE) within the Resource Accounts, with the Statement of Consolidated Net Income (SoCI) within the Trust Statement reflecting all our fees, charges and commercial income. HM Land Registry's year-end position for assets and liabilities are set out in the Statement of Financial Position (SoFP), in both the Resource and Trust Statement Accounts. The detailed financial statements can be found on pages 78 to 83, and pages 87 to 109. There have not been any significant changes to the Financial Reporting Standards in this financial year.

Our key objective in 2024-25 has continued to be bringing down the age of our oldest, most complex cases. This focus has resulted in a material improvement in the age of the applications we hold, which is a key priority of our customers.

At HM Land Registry, we have carefully managed our spend within our parliamentary control totals, with an underspend against our Resource Departmental Expenditure Limit (RDEL) of £4.5m (underspend of 1.0%). Our spend against our Capital Departmental Expenditure Limit (CDEL) total was affected by the change in value of our right-of-use assets to reflect our revised occupancy agreements which were agreed with the Government Property Agency (GPA) in March 2025. This accounted for £20.4m of our £25.6m underspend against CDEL (underspend of 48.1%).

| Summary table 2024-25 | Outturn | Supplementary Estimate Budget |
|---|----------------|-------------------------------------|
| | £000 | £000 |
| Departmental Expenditure Limit (DEL) | | |
| Resource: cash* | 414,400 | 419,901 |
| Resource: non-cash* | 25,402 | 24,400 |
| Total resource | 439,802 | 444,301 |
| Capital | 27,675 | 53,300 |
| Total DEL | 467,477 | 497,601 |
| Annually Managed Expenditure (AME) | | |
| Resource | 540 | 12,000 |
| Capital | 0 | 0 |
| Total | 540 | 12,000 |

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

Resource accounts (RDEL) financial review

| | 2024-25 £m | 2023-24 £m |
|---|---------------|---------------|
| Staff costs | 330.7 | 320.2 |
| Purchase of goods and services | 72.6 | 80.6 |
| Depreciation and amortisation charges* | 28.6 | 27.1 |
| Indemnity payments including legal costs** | 6.0 | 2.3 |
| Total operating expenditure | 437.9 | 430.2 |
| Finance (income)/expense | 1.9 | 1.0 |
| (Profit)/Loss on disposal of non-current assets | 0.0 | 0.0 |
| Net resource expenditure for the year | 439.8 | 431.2 |
| Other provisions utilised | 0.0 | 0.0 |
| Total RDEL | 439.8 | 431.2 |

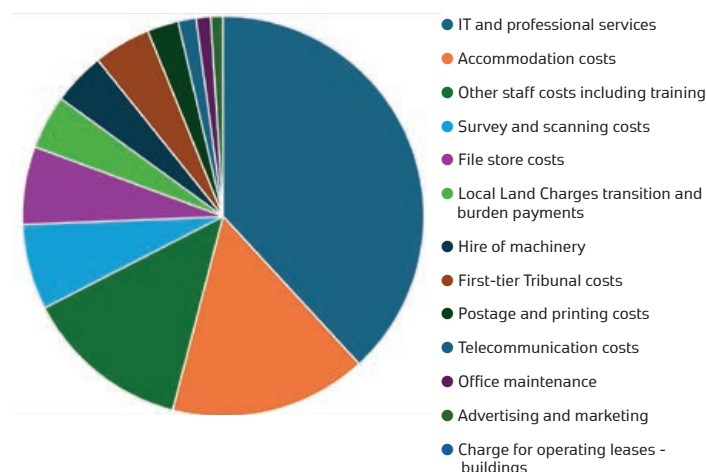
* Excludes impairment charged to Annually Managed Expenditure (AME).

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

Staff costs

In 2024-25, we continued to fund overtime to help manage demand for our services, and also funded the annual pay award (made in line with the Civil Service pay remit guidance). Overall, staff costs increased from £320.2m in 2023-24 to £330.7m in 2024-25.

Purchase of goods and services



The key areas of spend and their movements from 2023-24 to 2024-25 were:

- IT and professional services, which includes maintenance of equipment and licences, where we reduced costs from £29.9m in 2023-24 to £29.5m in 2024-25;
- Accommodation costs were also reduced from £14.0m in 2023-24 to £12.4m in 2024-25; and
- Other staff costs including training also reducing from £11.1m in 2023-24 to £10.3m in 2024-25.

In 2024-25, HM Land Registry performed an in-depth review of all accruals that preceded the current financial year. This work resulted in some accruals being unwound resulting in a write-back of expenditure, which are presented within our 'Goods and Services' note alongside our 'other costs'.

Depreciation and amortisation charges

Amortisation increased by £2.7m following the increase in the capitalisation of assets that occurred between 2023-24 and 2024-25. Depreciation decreased by £1.3m following the revaluation of the right-of-use leases following the release of space back to the Government Property Agency.

Indemnity payments including legal costs

HM Land Registry's non-staff costs also reflect the impact of our state-backed guarantee of titles, which helps to underpin the integrity of the register. It provides protection for the victims of fraud or error. In 2024-25, £6.0m was allocated against c.750 claims, compared to 2023-24 when £2.3m was paid out against 655 claims.

Finance costs and disposal of non-current assets

In 2024-25, HM Land Registry incurred £1.9m of costs related to the interest expenditure on Finance leases, which reflects the changes in right-of-use lease that occurred in year. There were no significant disposals of non-current assets in year.

Resource Annually Managed Expenditure (Resource AME)

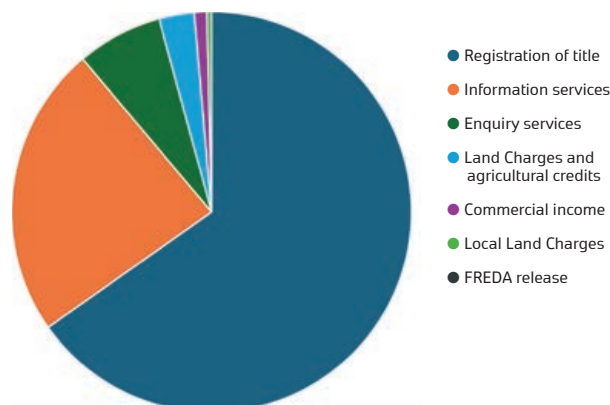
HM Land Registry calculates the value of our indemnity provision with the support of the Government Actuary Department, utilising a model that uses our historic claims data and the HM Treasury discount rates to estimate the total value of future economic outflows. The indemnity provision is funded through Resource AME due to the inherent uncertainty of claims. Our spend was £0.5m against a control total of £12.0m (underspend of 95.5%). Future information on Outstanding and Incurred But Not Reported (IBNR) claims can be found in Note 14 to the resource accounts, which also includes sensitivity analysis on the most significant assumptions.

Capital Departmental Expenditure Limit (Capital DEL)

Total capital expenditure in 2024-25 was £27.7m, against the Supply Estimated total of £53.3m, resulting in an underspend of £25.6m. In March 2025, GPA agreed corrected floor spaces for HM Land Registry occupied buildings, requiring updates to the respective occupancy agreements. This reduction in space reduced the value of the associated right-of-use assets in two different ways: firstly, we recognised a £11.9m CDEL credit to reflect the reduction in floor space; and secondly, we recognised a further £8.5m CDEL credit due to updating the associated IFRS 16 discount rate issued by HM Treasury.

Income

We continue to collect all fees and charges at the point of application and surrender the income to HM Treasury following the completion of the work. This income is reported within the Trust Statement accounts (also included within this annual report). Overall, we have seen a £76.1m increase in income from £319.3m received in 2023-24 to £395.3m in 2024-25 (increase of 19.2%).



Our post-completion registration services generated £259.9m (68.0% of our core fee income). The majority of this income (£173.5m) comes from updates relating to changes to existing titles (such as change of ownership), with new title applications (such as first registrations, transfer of part and new leases) accounting for the rest (£86.4m).

The income related to applications where HM Land Registry has yet to deliver the associated service is held by HM Land Registry as deferred income, or 'Fees Received in Advance' (FREDA). In year, there was a net decrease in the value of FREDA of £1.0m. HM Land Registry's focus in 2024-25 was to focus on tackling the older, more complex work with the aim of reducing the age of our uncompleted work, which is more resource intensive than processing higher-value, more straightforward applications. In addition, demand for our information services was higher than initially forecasted towards the end of the financial year, partially driven by the change in stamp duty that came into effect from 1 April 2025.

Most of the rest of our core income comes from pre-completion information and enquiry services, which generated £120.0m of income in 2024-25. This was an increase of £37.4m from 2023-24 reflecting both an increase in demand for our services and a fee increase that was implemented in December 2024. Of this, information services, such as official copies and searches that are critical steps within every property transaction, generated £93.7m. Enquiry services, such as Views of the Register, generated £26.3m.

In addition, HM Land Registry also provides other land and property services.

- Our digital Land Charges service protects the interest in unregistered land, and we maintain the bankruptcy index for England and Wales. Our Agricultural Credits department maintains a register of short-term loans that are secured on farming stock and other agricultural assets. These services generated £11.4m of income in 2024-25.
- Our Local Land Charges programme is a national, instantly accessible register of information held by Local Authorities that have migrated onto the platform. These services generated £1.6m of income in this financial year.

Other income

HM Land Registry provides commercial data services for the customers of the property market and wider economy. Income from this commercial release of our data generated £3.9m in 2024-25.

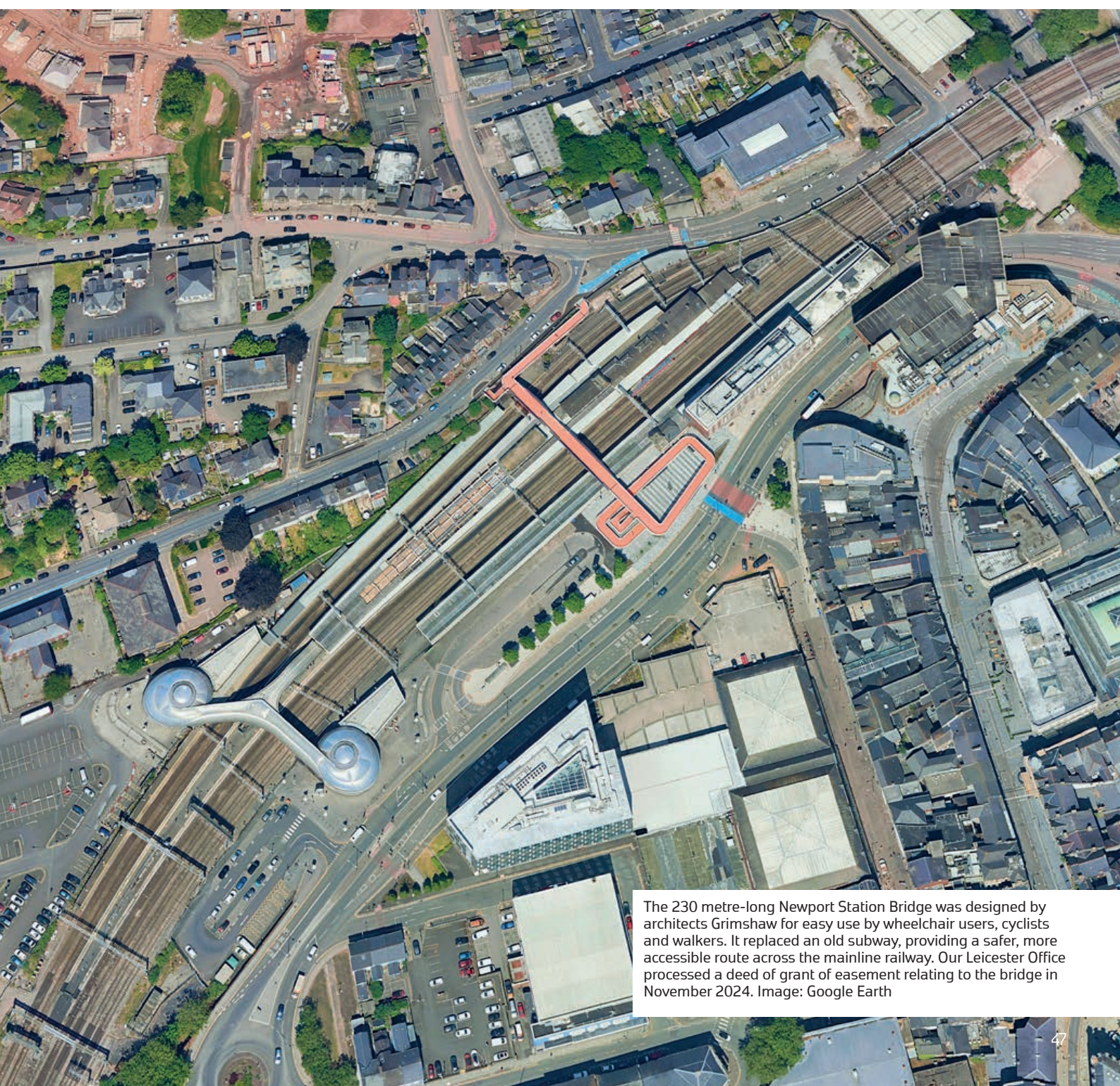
Spending Review 2025

On 11 June 2025 the Chancellor of the Exchequer set out the Government's Spending Review for 2026-27 to 2028-29. As part of the settlement, HM Land Registry will receive a real increase of 1% per annum to its RDEL cash budget, up to £505.0m in 2028-29. In addition, HM Land Registry will receive a flat cash CDEL settlement of £59.1m for the 3 years. The following table provides more details. This Spending Review provides HM Land Registry the certainty and ability to continue to deliver Strategy 25+ and supporting Business Plans.

HM Land Registry spending review settlement

| Proposed Settlement | 2026-27 £m | 2027-28 £m | 2028-29 £m |
|---------------------|---------------|---------------|---------------|
| RDEL cash | 485.995 | 502.995 | 504.995 |
| CDEL | 59.1 | 59.1 | 59.1 |

As part of the Spending Review settlement, HM Land Registry is working with HM Treasury regarding its future financial framework from 2026-27 onwards to reflect more direct income retention.



The 230 metre-long Newport Station Bridge was designed by architects Grimshaw for easy use by wheelchair users, cyclists and walkers. It replaced an old subway, providing a safer, more accessible route across the mainline railway. Our Leicester Office processed a deed of grant of easement relating to the bridge in November 2024. Image: Google Earth

Other corporate information

Public Sector Information Holder

We fulfil our role as a public sector information holder, through adherence to the UK GDPR (General Data Protection Regulation) and Data Protection Act 2018, 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 have continued to improve our internal processes for identifying and responding to information requests. This has resulted in a significant improvement in our published compliance rates for requests received under the Environmental Information Regulations 2004 and Freedom of Information Act 2000. In 2024-25 we processed 590 requests under both regimes and our overall response rate for responding within the statutory timescales during was 97.4%.

To improve transparency further about the processing of personal data held by HM Land Registry, a review of the Personal Information Charter was undertaken, and a revised version was published on 15 April 2025.

Health and safety

This year the focus has been on delivering refreshed health and safety training for all line managers, enhancing our arrangements and support, and working with the GPA on building a resilient health and safety management system with policies that recognises the blend of a changing estate and working arrangements.

We continue to demonstrate a culture of continuous learning and improvement in health and safety management, and this has been recognised in internal and external audits with continued accreditation with ISO 45001.

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>.

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.

In this year, the committee scrutinised and advised on changes to the HM Land Registry fee order that came into effect on 9 December 2024.

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. We are answerable to the Welsh Language Commissioner, the independent body that monitors our scheme.

We took part in the Welsh Language Commissioner's 'Use your Welsh campaign' once again, promoting our Welsh language services on social media. This included a short video highlighting that customers and members of staff alike are welcome to use the Welsh language with us.

The featured links on our GOV.UK home page are available in Welsh and lead directly to Welsh language pages. Other GOV.UK pages that are available in Welsh can be viewed through selecting the 'Cymraeg' tab found in the top right-hand corner of a page. Our dedicated Welsh language team is at hand to assist with Welsh language correspondence and applications. The team can be contacted directly by emailing GwasanaethCymraeg@landregistry.gov.uk or calling 0300 006 0422. Further information on our Welsh language services can be found at <https://www.gov.uk/government/organisations/land-registry/about/welsh-language-scheme>.

On St David's Day we introduced our HM Land Registry Welsh Language Award to recognise colleagues who have made a substantial contribution to the Welsh language or the services we offer. Vince Mitchell was the winner of the 2025 award, based on his assistance in ensuring Welsh language forms and practice guides are created, updated and published on GOV.UK.

Parliamentary co-ordination

HM Land Registry's Parliamentary Hub sits in the Chief's Office and is responsible for ensuring our Parliamentary processes run smoothly. We handled 30 Parliamentary questions and considered over 28 government and other consultations, providing comments on two, and oversaw HM Land Registry ministerial business and engagement, including dealing with 164 ministerial and Treat Official letters.

Complaints

Our commitment is to provide a high quality and timely service that reflect customer needs and continuously improve our service, resolving more customer complaints and enquires at first contact.

During 2024/25 we reviewed the way we handled complaints and developed a new operating model, improving our people capability and internal ways of working, and better leveraging systems, data and processes. As a result, 92% of complaints were resolved successfully at the first stage of our complaint process, and by the end of March we resolved 75% of complaints within our 20-working-day customer service standards. This marks a 27% increase in the speed of resolution and is a significant step forward in enhancing customer satisfaction, underscoring our commitment to swift, effective and customer-centric action.

During 2024/25 we improved the means of raising a complaint with us, as well as improving the quality and speed of resolution, and have paved the way for more effective learning loops.

We enhanced data capture and created new reporting tools as the foundation to provide better visibility of the customer complaint journey, improving compliance with our published customer service standards.

Complaints accounted for just 0.2% of the service requests we received in 2024/25, demonstrating that most interactions were handled smoothly. This reflects the overall effectiveness of our service delivery across applications and enquiries.

The speed of our services is the biggest issue for our customers. To improve this, we committed to process 95% of applications within 12 months of their submission by the end of March 2025. Investment in recruitment, staff training and focusing on our oldest applications has enabled us to surpass this goal and has reduced the number of complaints about speed of service by 11%.

By embedding first contact resolution principles, as well as improved customer service capability and technology, we now resolve 80% of telephone enquiries at first contact and we've increased the speed of written enquiry resolution by 20%.

Addressing these root causes has reduced the number of complaints received by nearly 20% from 9,111 in 2023/24 to 7,319 this year.

The Independent Complaints Reviewer

Customers who have completed HM Land Registry's full complaint process and remain dissatisfied can ask the Independent Complaints Reviewer (ICR) to investigate their complaint.

In June 2024, we were saddened by the passing of our ICR, Andrea Cook OBE. While we await the appointment of a new ICR, the Office of the ICR has continued to support customers by offering early resolution for their complaints.

In 2024-25, before her passing, the ICR completed eight full investigations of which two were upheld and one partially upheld. Currently, ten complaints have been investigated and are awaiting consideration by a new ICR.

Parliamentary and Health Service Ombudsman

If customers remain dissatisfied with the outcome of the ICR's intervention, they may pursue their case with the Parliamentary and Health Service Ombudsman (PHSO). During 2024-25 there has been one enquiry raised with the PHSO and no complaints were investigated.

Learning from our complaints

We view complaints not just as issues to resolve, but as valuable insights that help us improve the way we serve our customers. To strengthen this learning, we've recently introduced post-complaint feedback surveys. These help us better understand how customers experience our complaints process and identify opportunities to enhance it, ensuring we continue to build trust, transparency and better outcomes at every stage.

In 2024, we introduced a new complaint data tool that provides greater transparency and deeper insights into the reasons customers are complaining. We plan to share these detailed insights with senior leaders and service delivery teams across the organisation, enabling them to improve processes, guidance, and services continuously to enhance the customer experience.

Improving customer satisfaction

Streamlining our processes and enhancing communication, including resolving at first contact wherever possible, has provided greater consistency in the identification and handling of customer dissatisfaction, and has embedded a culture of ownership and accountability.

We have introduced Customer Contact guiding principles to shape improved customer contact experience, motivated by a resolution focus, and have introduced a new customer enquiry quality assurance framework to ensure this is working well for all our customers.

Celebrating national recognition

In 2024, our commitment to service excellence was recognised at the UK National Contact Centre Awards. We are especially proud that our Training Team took home the award for Training Team of the Year in June, highlighting our investment in people and continuous improvement. In March we were proud to be named finalists in the Quality Team of the Year and Complaints Team of the Year categories, reflecting the dedication of our teams to delivering consistently high standards and meaningful resolutions for our customers.

Next steps

We are committed to continuously enhancing our service, ensuring our customers get what they need, when they need it, as consistently as possible. When additional support is required, we will ensure the right skilled experts are available.

Glossary

| | |
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| Agricultural Credits Register | A register against which provides a means of ensuring security for lending over farm assets such as livestock and equipment. |
| Application | Applying for the registration of unregistered land, updating registered land or property titles, or applying for information from HM Land Registry. |
| Application Programming Interface (API) | Enables companies to open up their applications' data and functionality to external third-party developers, business partners and internal departments within their companies. |
| Artificial intelligence (AI) | Intelligence and learning demonstrated by machines. |
| Business Gateway | The Business Gateway Application Programming Interface allows customers to seamlessly access our services from within their case management systems and automate repetitive processes. |
| Capital Departmental Expenditure Limit (Capital DEL, CDEL) | Investment in internally-generated software, IT equipment and estates. |
| CO2/carbon footprint | The total amount of greenhouse gases (including carbon dioxide and methane) generated by our actions. |
| Common data standards | Data standards set a clear and common understanding of how the government must describe, record, store, manage and access data in consistent ways. |
| Critical National Infrastructure | 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. |
| Data economy | 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. |
| Digitisation | The process of converting information into a digital (computer-readable) format. |
| Digital by default | The current position for submitting applications to HM Land Registry, under which the default option is digital, whether via the customer portal using the Digital Registration Service or using software connected to the Business Gateway APIs (Application Programming Interfaces). |
| Digital identity | 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. |
| Digital transformation | The adoption of digital technology by a company. Common goals for its implementation are to improve efficiency, value or innovation. |
| Digital Registration Service | An HM Land Registry portal service allowing applications to be submitted digitally where the data is automatically checked before it is lodged. |
| Digital Street | An existing research and development approach, collaborating with a strong community of innovation leaders, entrepreneurs and creative disruptors to push the boundaries of property market expectations. |
| Expedites/expedite services | Customers can request HM Land Registry processes an application urgently. |
| FAIR | Findable, accessible, interoperable and reusable data. |
| First registration | The requirement to register unregistered freehold and leasehold estates in land. |
| Geospatial Commission | An expert committee, sponsored by the Cabinet Office, that sets the UK's geospatial strategy and promotes the best use of geospatial data. |
| Geospatial | Data and information associated with a particular location or place. |

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| Geovation | The practice of using location data and intelligence to help identify opportunities and create solutions. |
| Geovation Accelerator Programme | 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. |
| Greening Government Commitments | The actions UK government departments and their agencies will take to reduce their impacts on the environment in the period 2021 to 2025. |
| Guaranteed information services | Services that provide information and results which come with a state guarantee. |
| Home Buying and Selling Group | An informal mix of people across the property, legal and finance sectors working together to improve the home buying and selling process for consumers. |
| Land Charges | Interests in unregistered land that are capable of being protected by entry in the Land Charges Register. |
| Land Charges Register | 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. |
| Land Registration Academy | The staff training centre of excellence at HM Land Registry. |
| Land Registry Advisory Council | 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. |
| Land Registry Industry Forum | A cross-section of customers and stakeholders within the property market who work together to find new ways to improve the conveyancing process. |
| Leadership & Management Academy | HM Land Registry's centre of excellence for leadership and management development. |
| Local Land Charges (LLC) Register | 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. |
| Machine learning | The study of computer algorithms that can improve automatically through experience and by the use of data. |
| Machine readable | Data structured and coded in such a way that it can be processed by a computer. |
| MapSearch | An online mapping tool allowing customers to establish quickly whether land and property in England or Wales is registered. |
| Migration Hub | An online source of guidance and support for local authorities migrating their local land charges data to the Local Land Charges Register. |
| National Data Strategy | An ambitious, pro-growth strategy that drives the UK in building a world-leading data economy while ensuring public trust in data use. |
| National Geospatial Strategy | Promotes and safeguards the use of location data to provide an evidenced view of the market value of location data, set clear guidelines on data access, privacy, ethics and security, and promote better use of location data. Owned by the Geospatial Commission. |
| Net Zero | Achieving a balance between the amount of greenhouse gas emissions produced and the amount removed from the atmosphere. |

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| Official copy | 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. |
| Official search | Allows people such as homebuyers or mortgage lenders to have their purchase, lease or charge prioritised for completion over applications lodged subsequently |
| Open data | Data that can be freely used, re-used and redistributed by anyone. |
| PropTech | The use of technology to help individuals and companies research, buy, sell and manage real estate. |
| Register create application | 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. |
| Register of Overseas Entities | A public register of beneficial owners of non-UK entities that own or buy land in the UK, operated by the Companies House registrar. |
| Register of title | Records the ownership of land and property in England and Wales. |
| Register update | Any application to change the register of the whole of an existing property title, including new mortgages, name changes, transfers and discharges. |
| Register view | Viewing the current version of the register. |
| Requisition/request for information | 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. |
| Restriction | An entry that limits HM Land Registry from updating the register unless specified conditions are met. |
| Search of the Index Map (SIM) | 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. |
| Search for land and property information | A service allowing customers to download copies of the property summary, title plan and title register for properties in England and Wales. |
| Senior Executive Team | The executive team that handles the day-to-day running of HM Land Registry. |
| Title | The evidence of a person's right to property. |
| Use land and property data | Datasets about all registered land and property in England and Wales. |
| View Applications | 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
Chief Executive and Chief Land Registrar
7 July 2025

Accountability report

Corporate governance report

Directors' report

This section sets out the key membership of our main governance 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
 - Customer Care Review Committee

- HM Land Registry Senior Executive Committees
 - 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 Executive Team, while enabling the Executive Team to make effective decisions on the day-to-day running of HM Land Registry.

In October 2024 HM Land Registry introduced Shadow Executive Committees to improve governance transparency across the organisation.

HM Land Registry Board

Audit and Risk Committee

Remuneration and Nominations Committee

Customer and Change Committee

Strategy and Delivery Committee (StratCo)

Corporate Services Committee (CorpCo)

Service Delivery Committee (ServCo)

Shadow Strategy and Delivery Committee

Shadow Corporate Services Committee

Shadow Service Delivery Committee

Risk and Integrity Committee

Investment, Commercial and Finance Committee

Modelling Decision Support Oversight Group

Design authority

People and Culture Committee

Customer Forum

Crisis Management Team*

* The Crisis Management Team is HM Land Registry's business continuity top tier response group, meeting as required.

HM Land Registry Board



Neil Sachdev

Non-executive Chair

Neil joined the Board in 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.



Mike Harlow

Deputy Chief Executive and Director of Customer and Strategy

Mike was a member of the Board from 2018 until April 2025. 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.



Simon Hayes

Chief Executive and Chief Land Registrar

Simon joined HM Land Registry in 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.



Ann Henshaw

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

Ann joined the Board in 2021. She was formerly HR Director at British Land. Ann has also worked extensively in human resources and led a transformation and consulting business for over 20 years. Her experience spans multiple sectors, both in the UK and internationally. Other previous roles include Group HR Director at Clear Channel International and HR Director at EDF Energy. Ann currently serves as Chair of the Basingstoke Symphony Orchestra.



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.



Jonathan Ingram

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

Jonathan who joined the Board in 2023, is an Executive Director at UK Government Investments.

Jonathan has more than 20 years' experience of providing restructuring and insolvency advice to key stakeholders in complex distressed situations. A lawyer by background, Jonathan has worked in both national and international law firms.



Kirsty Cooper

Non-executive Board Member and Senior Independent Board Member

Kirsty, who joined the Board in 2018, was General Counsel and Company Secretary at Aviva, a member of the Aviva Leadership Team and headed the Office of the Chair. Kirsty led their legal and secretarial function and was responsible for the provision of legal services to the Group. Kirsty is also a member of the Board of Trustees of the Royal Opera House. She served as a member of the Dormant Assets Commission and was appointed the Insurance and Pensions Industry Champion for dormant assets in 2018.



Hena Jalil

Non-executive Board Member (since February 2025)

Hena joined the Board in 2025. is a technologist and currently the Chief Digital & Information Officer at BT Business. Previous to this, she has held numerous Chief Information Officer roles at BT Group and Openreach. In her current role she is accountable for digital transformation, technology strategy and execution for driving improved customer experiences and business growth. Prior to that she has worked within Energy and Retail industries through consultancies such as Accenture and LogicaCMG.



Elliot Jordan

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

Elliot joined the Board in 2019. He is the CFO for Northern Data Group and has over 20 years of finance experience in consumer-facing businesses including J Sainsbury plc, ASOS plc and Farfetch, where he was Chief Financial Officer and led the company's Initial Public Offering on the New York Stock Exchange in 2018. Previously, Elliot worked in risk and financial control roles in finance and banking in London, and provided audit and assurance services with KPMG in Auckland, New Zealand.



Enda Ridge

Non-executive Board Member (since February 2025)

Enda joined the Board in 2025. He is Senior Staff Data Scientist for Google Commerce. He leads the EMEA Data Science team and is a member of the Commerce Merchant leadership team. Previously, Enda was Chief Data Scientist at Sainsbury's where he created their first data science and machine learning teams and jointly led their migration to Cloud computing and Agile ways of working. Enda has published a book on running data science teams efficiently and an author of peer-reviewed research.

Board members pictured are those that were in post at the end of the 2024-25 financial year.



Deborah McLaughlin

Non-executive Board Member (since February 2025)

Deborah joined the Board in 2025. Deborah serves as Chair of Ashton Mayoral Development Zone and has Non-executive Director roles at Mersey Care NHS Trust and For Housing, a registered provider. Deborah was recently part of the Best Value Inspection team of Spelthorne Council. Previously, she spent three years as a Local Government Commissioner, focusing on property and regeneration at Liverpool City Council. Deborah has held several senior executive roles, including executive director roles at Homes England, Capita and Manchester City Council.



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.



Rommel Pereira

Non-executive Board Member (since February 2025)

Rommel joined the Board in 2025. He currently serves as a Non-executive Board Member of The National Archives and as a Non-executive Director on the board's of Supply Chain Coordination Limited, London Ambulance Service NHS Trust and Homerton Healthcare NHS Foundation Trust. Rommel has previously held a variety of senior executive positions in the central banking, not-for-profit, financial services and business services sectors.

The role and responsibilities of the HM Land Registry Board (the LRB/the Board) are set out in the Board's terms of reference and published Framework. Terms of references are reviewed annually. The Framework is reviewed every three to four years. An updated Framework will be published once confirmed by HM Treasury.

The purpose of the Board is to support, constructively challenge, hold to account and provide advice to the Chief Executive and Chief Land Registrar (CE&CLR) and their Executive Team. The LRB supervises the development and delivery of the agreed business strategy and ensures appropriate governance of the activities of HM Land Registry. The Board support the CE&CLR to drive continuous improvement within HM Land Registry that is sustainable in the long term and generates value for all stakeholders including customers, suppliers and colleagues.

The LRB is supported by its Audit and Risk Committee, Remuneration and Nominations Committee and Change Committee. In 2024 the Board set up a short-term Customer Care Review Committee.

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 110 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. Results discussed at a strategy session in July with actions taken forward.

LRB membership**Non-executive**

| | |
|--------------------|--|
| Neil Sachdev | Non-executive Chair |
| Jonathan Ingram | Non-executive Board Member UKGI (nominated representative of the MHCLG Secretary of State) |
| Kirsty Cooper | Non-executive Board Member and Senior Independent Board Member |
| Ann Henshaw | Non-executive Board Member and Chair of Remuneration and Nominations Committee |
| Elliot Jordan | Non-executive Board Member and Chair of Audit and Risk Committee |
| Hena Jalil | Non-executive Board Member (from February 2025) |
| Deborah McLaughlin | Non-executive Board Member (from February 2025) |
| Angela Morrison | Non-executive Board Member and interim Chair of Change Committee (from November 2024) |
| Jeremy Pee | Non-executive Board Member and Chair of Change Committee (until October 2024) |
| Rommel Pereira | Non-executive Board Member (from February 2025) |
| Enda Ridge | Non-executive Board Member (from February 2025) |

Executive

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

A year in focus

During 2023-24 matters covered by the LRB included:

- business planning and Spending Review submissions;
- refreshing the Strategy 2022+;
- conducting an independent review of the customer handling procedures and customer experiences;
- operational improvement and performance;
- new HM Land Registry fee order;
- transformation progress, prioritisation and planning, including business design and delivery vision;
- consideration of HM Land Registry's risk appetite and security landscape;
- Environment, Social and Governance standards;
- strategic workforce planning, leadership capability and talent development within HM Land Registry;
- culture, ways of working and colleague engagement; and
- internal governance arrangements.

Board meetings

The LRB met 11 times in 2024-25 with a mixture of in-person, fully virtual and hybrid meetings. In-person meetings mostly took place at HM Land Registry local office locations and one meeting also took place at the Ministry of Housing, Communities and Local Government (MHCLG). Meetings in local offices also include opportunities for Board members to engage with colleagues outside of formal meeting time.

Engaging with stakeholders

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

- The Chair and Chief Executive and Chief Land Registrar engage with Ministers at our sponsors in MHCLG.
- Quarterly meetings took place between the Chair, Chief Executive and Chief Land Registrar and Chief Financial Officer with UK Government Investments (UKGI) and the MHCLG 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.

Committees of the HM Land Registry Board
Audit and Risk Committee

The Audit and Risk Committee met five times in 2024-25. The Audit and Risk 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 Audit and Risk Committee updates the Board on progress of the committee's 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 such as cyber security. At each meeting the committee also receives a more detailed risk management report of principal risks, so all the principal risks are reviewed over the course of the year.

During 2024-25 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 internal governance structures;
- oversight of and challenge to data and register quality;

- oversight of and challenge to the indemnity fund provision;
- oversight of and challenge to HM Land Registry's management of customer-related risks;
- monitoring and challenging fraud controls and the counter fraud strategy;
- consideration and challenge of key financial judgements;
- review of the Annual Report and Accounts and Register of Interests; and
- review of the Independent Complaints Reviewer's Annual Report for HM Land Registry, and HM Land Registry's response to the report.

Audit and Risk Committee membership

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|---|--|
| Elliot Jordan | Non-executive Board Member and Chair of Audit and Risk Committee |
| Jonathan Ingram | Non-executive Board Member, UK Government Investments (nominated representative of the MHCLG Secretary of State) |
| Angela Morrison | Non-executive Board Member |
| Rommel Pereira (since February 2025) | Non-executive Board Member |
| Enda Ridge (since February 2025) | Non-executive Board Member |
| Regular attendees | |
| Iain Banfield | Chief Financial Officer |
| Emily d'Albuquerque | General Counsel, Director of Data and Register Integrity |
| Harnaik Dhillon | Head of Internal Audit |
| Simon Hayes | Chief Executive and Chief Land Registrar |
| Joanna Horrocks-Potts | Deputy Director, Risk and Assurance |
| Representative of the National Audit Office | National Audit Office |

Remuneration and Nominations Committee

The Remuneration and Nominations Committee met three times in 2024-25. 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. The Remuneration and Nominations Committee provides an update to the Board after every meeting.

During 2024-25 the main matters covered by the Remuneration and Nominations Committee included:

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

Remuneration and Nominations Committee membership

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| Ann Henshaw | Chair of the Remuneration and Nominations Committee and Non-executive Board Member |
| Jonathan Ingram (until March 2025) | Non-executive Board Member, UKGI (nominated representative of the MHCLG Secretary of State) |
| Kirsty Cooper | Non-executive Board member |
| Simon Hayes | Chief Executive and Chief Land Registrar |
| Simon Morris | Director of Human Resources |
| Rommel Pereira (Since February 2025) | Non-executive Board Member |

Change Committee

The Change Committee met three times in 2024-25. The committee supports the Board in ensuring that the HM Land Registry's transformation plans remain aligned to its strategic ambitions and can be delivered effectively. At the end of 2024-25 the Board agreed to refresh this Committee as a Customer and Change Committee.

In 2024-25 the Change Committee reviewed:

- HM Land Registry's overarching transformation programme;
- progress on the business design and delivery roadmap;
- HM Land Registry approaches to Artificial Intelligence;
- strategic design and delivery; and
- HM Land Registry's approach to change in Service Delivery.

Change Committee membership

| | |
|--|--|
| Jeremy Pee (until October 2024) | Chair of the Change Committee and Non-executive Board Member |
| Angela Morrison (Interim Chair from November 2024) | Interim Chair of the Change Committee and Non-executive Board Member |
| Iain Banfield | Chief Financial Officer |
| Mark Gray | Chief Transformation & Technology Officer |
| Simon Hayes | Chief Executive and Chief Land Registrar |
| Abi Howarth (since October 2024) | Director of Land Registration Services |
| Jonathan Ingram | Non-executive Board Member, UK Government Investments (nominated representative of the MHCLG Secretary of State) |
| Hena Jalil | Non-executive Board Member |
| Deborah McLaughlin (from February 2025) | Non-executive Board Member |

Customer Care Review Committee

The Board commissioned a Customer Care Review Committee in 2024 to conduct an independent review of customer handling procedures and customer experiences at HM Land Registry. The Customer Care Review Committee met eight times in 2024-25 and its work concluded in February 2025.

Over the course of 2024-25 the committee:

- reviewed HM Land Registry’s governance, policies and procedures as they relate to customer handling, including complaints;
- commissioned a review by external legal advisers of a small number of historical complaint cases;
- commissioned a third party to undertake and analytical evaluation and audit of complaints data at HM Land Registry; and
- prepared a report for the Board setting out its findings and making a number of recommendations for HM Land Registry to improve its customer handling and experiences.

HM Land Registry’s response to the Customer Care Review Committee’s recommendations will be monitored by the refreshed Customer and Change Committee in 2025-26.

Customer Care Review Committee membership

| | |
|----------------------------------|--|
| Ann Henshaw | Chair of the Committee and Non-executive Board Member |
| Ben Alexander | Non-executive Committee Member, MHCLG appointment |
| Iain Banfield | Chief Financial Officer |
| Kirsty Cooper | Non-executive Board Member |
| Emma Ellis | Deputy Director of Customer Service Delivery |
| Helen Gillett | Non-executive Committee Member |
| Abi Howarth (since October 2024) | Director of Land Registration Services |
| Jonathan Ingram | Non-executive Board Member, UK Government Investments (nominated representative of the MHCLG Secretary of State) |
| Elliot Jordan | Non-executive Committee Member |

Attendance Schedule for Members of LRB, Audit and Risk Committee, and Remuneration and Nominations Committee, Change Committee and Customer Care Review Committee

| Name | Title | Period* | Board LRB | Committee | | | |
|---------------------------------|--|----------------|--------------|-----------|-------|--------|----------|
| | | | | Audit | RemCo | Change | Customer |
| Non-executive board members | | | | | | | |
| Neil Sachdev | Non-executive Chair | | 11/11 | – | – | – | – |
| Kirsty Cooper | Non-executive Board Member and Senior Independent Board Member | | 10/11 | – | 2/3 | – | 6/6 |
| Ann Henshaw | Non-executive Board Member | | 11/11 | – | 3/3 | – | 8/8 |
| Jonathan Ingram | Non-executive Board Member, UKGI representative | | 11/11 | 5/5 | 3/3 | 3/3 | 6/8 |
| Hena Jalil | Non-executive Board Member | From Feb 2025 | 2/2 | – | – | 0/0 | – |
| Elliot Jordan | Non-executive Board Member | | 9/11 | 5/5 | – | – | 7/8 |
| Deborah McLaughlin | Non-executive Board Member | From Feb 2025 | 2/2 | – | – | 0/0 | – |
| Angela Morrison | Non-executive Board Member | | 10/11 | 5/5 | – | 3/3 | – |
| Jeremy Pee | Non-executive Board Member | Until Oct 2024 | 6/7 | – | – | 2/2 | – |
| Rommel Pereira | Non-executive Board Member | From Feb 2025 | 2/2 | 0/1 | 0/0 | – | – |
| Enda Ridge | Non-executive Board Member | From Feb 2025 | 2/2 | 1/1 | – | – | – |
| Non-executive committee members | | | | | | | |
| Ben Alexander | Non-executive Committee Member | From Sept 2024 | – | – | – | – | 5/6 |
| Helen Gillet | Non-executive Committee Member | From Feb 2024 | – | – | – | – | 6/6 |
| Executive directors | | | | | | | |
| Simon Hayes | Chief Executive and Chief Land Registrar | | 11/11 | – | 3/3 | 1/3 | – |
| Iain Banfield | Chief Financial Officer | | 11/11 | – | – | 2/3 | 8/8 |
| Mike Harlow | Deputy Chief Executive and Deputy Chief Land Registrar | | 11/11 | – | – | – | – |
| Abi Howarth | Director of Land Registration Services | From Oct 2024 | – | – | – | 2/2 | 5/5 |
| Simon Morris | Director of Human Resources | | 1/1 | – | 3/3 | – | – |
| Mark Gray | Chief Transformation & Technology Officer | | – | – | – | 3/3 | – |

Senior Executive Committees

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

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

The Chief Executive and Chief Land Registrar Chairs all of the SECs, which each meet once a month. The SECs were comprised of executive directors and a broader Senior Executive Team (SET). The SET has continued to work with the wider 'Leadership Group' to develop a broader leadership team. In April 2025 the SEC membership was reset and is now comprised of the executive directors only.

The Corporate Services SEC oversees corporate services performance delivery and takes decisions on services and organisation design specific to corporate services, ensuring alignment with Business Plan and Strategy, including pay awards and pay strategy, workplace strategy, commercial strategy, human resources policies, stewardship of the Heads of Profession and Government Functions coordination, technology services and strategies, and Environment, Social and Governance planning.

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 the 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. The committee also oversees HM Land Registry change and transformation. 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 Board.

| HM Land Registry executive directors | |
|--------------------------------------|---|
| Simon Hayes | Chief Executive and Chief Land Registrar |
| Iain Banfield | Chief Financial Officer |
| Emily d’Albuquerque | General Counsel, Director of Data and Register Integrity |
| Mike Harlow | Deputy Chief Executive and Deputy Chief Land Registrar, Director of Customer and Strategy |
| Abi Howarth (since October 2024) | Director of Land Registration Services |
| Simon Morris | Director of Human Resources |
| Mark Gray | Chief Transformation & Technology Officer |

Other executive governance bodies

Other formal governance bodies reporting into the SECs are the:

- Investment, Commercial and Finance Committee;
- People and Culture Committee;
- Modelling Decision Support Oversight Group;
- Customer Forum;
- Risk and Integrity Committee; and
- Design Authority.

The formal governance bodies meet regularly throughout the year and report back to their respective SEC 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 working groups on specific items such as diversity and inclusion, health and safety, counter-fraud and security and resilience.

In addition to the SEC and other governance bodies detailed above, HM Land Registry also has a Tactical Implementation Group. This Group meets as required, at the Senior Executive Team’s direction, to plan and implement events/activities that require cross agency coordination beyond that which is readily achievable via normal management arrangements. The group was not required to meet in 2024-25.

In October 2024, HM Land Registry introduced a Shadow Committee for each of the Senior Executive Committees. The Shadow Committees were introduced as part of work to improve governance transparency and openness across the organisation. Shadow Committee members are comprised of colleagues from all grades, offices and functional areas across HM Land Registry. The Shadow Committees review the same papers that are considered at the SECs. Shadow Committee Chairs attend SEC meetings and represent their committee, raising concerns and/ or providing support in relation to items discussed.

Security incidents

HM Land Registry’s Security Team provides oversight, guidance, and assurance on security-related matters across the organisation. The team’s responsibilities centre on establishing policy frameworks, setting expectations, monitoring compliance, and reporting on the overall security landscape in alignment with the Government Functional Standard GovS 007 – Security.

Throughout the reporting period, the Security Team has continued to support and challenge the effectiveness of security controls by delivering independent assurance to senior governance forums. Regular reports have been presented to both the Risk and Integrity Committee and the Audit and Risk Committee, offering insight into emerging threats, control maturity, and areas requiring further attention. In addition, the team contributed to the completion of key government-mandated assessments, including the Departmental Security Health Check and the annual GovAssure review, while maintaining our certification to ISO/IEC 27001:2022.

Physical security incident data for the year reflects a total of 22 reported events. All were assessed as low impact under the updated government classification model. These incidents included examples of unauthorised access, attempted break-ins, low-level criminal damage, and behavioural issues. While individually minor, the cumulative learning from these events has informed continued dialogue with operational teams to strengthen local response and prevention measures. There were 33 cyber security incidents of which 17 were assessed as low impact and 16 assessed as medium impact. These incidents included data handling issues, system vulnerabilities, and physical asset concerns, all of which prompted appropriate investigation or remediation.

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 two data protection incidents during the 2024-25 reporting period. No further action was taken by the regulator on either incident.

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 department 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 carried 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.

A revised Framework was approved by the Land Registry Board in May 2025. Once this has been confirmed with Ministers at MHCLG and HM Treasury this will be published on GOV.UK. 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 lengths bodies, the specific delegations authorised by officials at the Ministry of Housing, Communities and Local Government 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 ensure we meet our strategic objectives, it’s vital that our risk management framework is operated effectively at all levels, from operational decision making on casework, through to managing change and principal risks. Risk management is embedded across HM Land Registry, with clear roles for all staff, from the LR Board downwards as set out in our Risk & Assurance policy, which we review annually. Over the past year, we have reviewed and revised our risk appetite statements to provide further clarity and guidance and improve the quality of information in the risk data set, enhancing transparency, collaboration, analysis and reporting.

All risks are managed within our risk and assurance framework, integrating data analysis with performance and strategic goals. The SET sponsors the suite of principal risks, reviewing them on a regular basis throughout the year, ensuring that plans to address them are flexible, dynamic and proportionate. A regular flow of risk reporting operates throughout the organisation, supported by visual management tools in order to drive effective risk conversations. Principal risks are regularly reviewed by the SECs and sub-committees, and reported quarterly to the Audit and Risk Committee and the Board. Organisational risks are reviewed within each group and escalated when necessary.

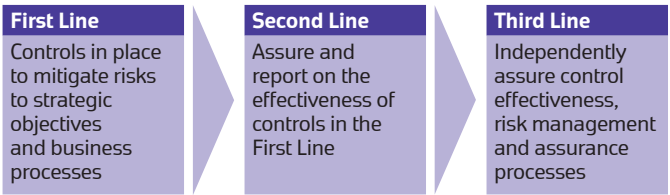
The Audit and Risk Committee provides independent assurance on risk management. Our sub-committees further scrutinise risk and assurance processes. Readily accessible information on our framework fosters a culture of integrated governance and continuous improvement.

HM Land Registry’s risk and assurance framework

We regularly review our risk management framework to ensure we continue to operate in line with principles set out in the Orange Book. We are an active member of the cross-government risk and assurance networks and we adopt new best practices where they are an improvement over our own existing ones.

By closely aligning with the Orange Book, we are confident that our risk management practices fully comply with the five principles for the identification, evaluation and control of risks and are following best practice in government and support its goal of consistency amongst departments. Our control framework is based on the Three Lines model, clearly defining responsibilities and accountabilities across the organisation to ensure that risks are appropriately identified, assessed, managed and reported and to strengthen oversight. This ensures our governing bodies receive appropriate assurance that HM Land Registry can successfully deliver its strategy and objectives.

Three lines model for providing assurance in HM Land Registry.



Managing risks to our delivery

To protect public funds, enhance performance, and achieve our strategic objectives, we actively identify and manage our principal risks. This suite of risks is regularly reviewed to align with the modernisation of land registration and to anticipate and respond to emerging challenges.

We maintain robust proportionate controls to manage risks within appetite and to target levels, continuously assessing impacts and adapting our approach to ensure an effective strategic portfolio. Each risk is directly linked to our strategic priorities, objectives, and key performance indicators, ensuring mitigation efforts remain focused and effective. Where performance risks arise, adjustments are made to maintain alignment with our objectives.

Risk is managed and recorded through a single risk register that is reported quarterly to governing bodies, along with controls activity and timescales for mitigating the overall risk to within appetite and/or its target level.

We have conducted a further risk maturity assessment this year, building on the previous review undertaken in 2023. The latest assessment reflects a continued structured approach to risk management across the organisation. Scoring has improved in some areas compared with the previous assessment and, overall, the maturity level has been maintained. We are confident that risk management practices are now being applied more consistently across business areas. The assessment also provided clear evidence that risks are being managed effectively at all levels of the organisation.

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 to high 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.

Risk profile

As part of our corporate governance activities for 2024/25, we refreshed our suite of principal risks in March 2024 to ensure continued alignment with HM Land Registry's business plan objectives and strategic commitments. This exercise incorporated insights from both internal and external horizon scanning reports, with associated risks carefully considered. We also undertook detailed analysis of the HM Land Registry risk dataset, aggregating risks across taxonomy categories, which highlighted increasing capacity and capability pressures. An assessment and prioritisation of existing principal risks was carried out, alongside evaluation of potential new risks. In total, 13 risk themes were reviewed, with eight selected to be taken forward as principal risks for the year ahead.

Internal Audit reviewed the effectiveness of the risk management process during the transition to the refreshed suite of principal risks for 2024/25 and a rating of substantial assurance was awarded.

We have effectively managed this suite of eight risks to the delivery of our strategy and objectives throughout the year 2024/25. 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. Five of the eight principal risks were inside of appetite at the end of the year:

| 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 |
|---|--|----------|------------|
| RISK 1: Improving speed of service and age of applications | Over the year, we continued to make progress in addressing speed of service and the age of applications, focusing on delivering actions from the Service Delivery Improvement Plan. Key mitigations included enhancing operational capability and capacity, strengthening performance efficiency, and refining our approach to customer expectation management. Targeted casework teams were deployed to address workload imbalances and specific service hotspots, helping to reduce both the backlog and the age of cases. Our control framework has evolved to support these improvements, incorporating strategic actions aimed at sustaining better customer outcomes through increased throughput and more responsive services. | Inside | 1, 2, 3, 6 |
| RISK 2: Fit for purpose registers | Providing secure and efficient land registration remains a core deliverable in our Strategy, and this risk continues to safeguard that objective. Over the past year, we have made steady progress in enhancing the accuracy and integrity of the registers. We have strengthened our control framework by embedding proportionate quality control and assurance within first line operations, supported by clear operational policies and practice guidance. We have also introduced a framework for data governance and expanded our assurance over system design to support confident and secure use of automation. These improvements help ensure that system changes and outputs are robustly assured and that our registers remain accurate, reliable and fit for purpose. | Outside | 1, 2, 3, 6 |

| Risk | Detail | Appetite | Pillar/s |
|--|--|----------|------------|
| RISK 3: People change and Performance | <p>This year, we have made further progress in building a high-performance culture and preparing our people for ongoing change. We have strengthened our control framework by focusing on leadership capability, developing change management and continuous improvement skills across the organisation, and embedding regular, effective performance management conversations. We are working to ensure our people increasingly understand and align with our vision for HM Land Registry, and we are equipping them with the skills and mindset needed to embrace change and deliver strong performance. Engagement and communication have remained key, ensuring our workforce is involved in shaping the future and ready to seize opportunities to improve the way we work.</p> | Outside | 6 |
| RISK 4: Technical health and performance | <p>Technology continues to be fundamental to our operations and the delivery of our services. Over the past year, we have made strong progress in enhancing the resilience, reliability and performance of our digital estate and this has been evidenced through excellent performance against our Service Level Agreements. This includes continued investment in modern technology, successful implementation of change initiatives, and targeted improvements to the health of legacy systems. Our control framework has been reinforced through rigorous business continuity planning and testing, ensuring our services remain safe and robust in the face of operational pressures. These measures support our ambition to provide consistently high-performing and secure digital services that meet the evolving needs of our customers and colleagues.</p> | Inside | 1, 2, 3, 6 |
| RISK 5: Business design and change delivery | <p>Delivering on the commitments set out in Strategy 2022+ requires a significant volume of change activity, much of it technology driven. Over the past year, we have strengthened our control framework to support effective design and delivery, with a focus on aligning capability, funding, and prioritisation to organisational objectives. Continued development of our Business Design and the role of the Design Authority have enabled more consistent and joined-up change, supporting clearer routes from strategic intent to operational delivery. Key mitigations include improving access to the right skills and capacity, better profiling of benefits to guide prioritisation, and increased focus on realising outcomes at pace. We have made good progress in embedding these approaches, with tangible benefits beginning to emerge in service transformation and internal efficiency.</p> | Inside | 1, 2, 3, 6 |
| RISK 6: Significant successful cyber-attack | <p>Over the past year, we have continued to strengthen our cyber security posture to reduce the risk of a major cyber-attack. We have made further progress in improving our control framework, ensuring it remains aligned with Government policies and standards. Key developments include the continued maturing of our Security Control Library, the growth of our internal network of security champions, and greater emphasis on building a cyber-aware culture across the organisation. Additional mitigations have been introduced to improve governance, restrict unauthorised access, and secure devices, systems and information, particularly in relation to unattended portable electronic devices. Efforts to ensure only authorised individuals can access HM Land Registry hardware, software and services have also been reinforced. These actions form part of a broader, ongoing strategy to embed robust cyber security governance and maintain the resilience of our infrastructure, safeguarding our people and customers.</p> | Inside | 5 |
| RISK 7: Customer needs and requirements | <p>We have made significant progress in understanding and meeting customer needs in a changing market. This year, we strengthened our control framework, using actionable insights to inform service development and ensure investment at an appropriate pace. Key mitigations include improved complaints handling and the introduction of a Customer Forum, which provides governance to ensure we are delivering on customer priorities. These initiatives have enhanced our ability to meet customer expectations and drive continuous improvement.</p> | Outside | 1, 2, 4 |

| Risk | Detail | Appetite | Pillar/s |
|--|---|----------|----------|
| RISK 8: Managing stakeholder and political expectations and financial uncertainty | We have strengthened stakeholder engagement and enhanced responsiveness to political and financial change, particularly following the change in Government. Key mitigations included close collaboration with MHCLG and UKGI, and development of a comprehensive Spending Review bid aligned to Government priorities. These measures ensured continued alignment with the Government's Mission Led Agenda and supported funding decisions critical to delivering our strategic objectives. | Inside | 1, 3 |

Business continuity

HM Land Registry continues to strengthen its approach to business continuity to ensure operational resilience and effective risk mitigation. Our business continuity arrangements are managed centrally through the Risk & Resilience team, working closely with business areas to coordinate planning and response across the organisation. The overarching aim is to reduce operational risk and enhance our ability to respond to and recover from disruptions.

Throughout 2024/25, we have made progress in the development and maturity of our Business Continuity Management System (BCMS) and Business Continuity Management Programme. Our arrangements are aligned with ISO 22301 standards and the Good Practice Guidelines (GPG) 2018, reflecting best practice within central government. The corporate business continuity team continues to provide expert guidance and support to all sites and services and actively contributes to the Cross-Government Business Continuity Forum, promoting shared learning and consistency across departments.

Our BCMS holds a comprehensive suite of plans designed to address a wide range of incident types. These plans are regularly reviewed and validated through exercising to ensure they remain fit for purpose and effective in real-world scenarios. Over the past year, we have further enhanced our planning by reviewing the playbooks that support response to specific events such as cyber incidents, national power outages, and critical IT system failures.

HM Land Registry adopts a structured Gold (Strategic), Silver (Tactical) and Bronze (Operational) incident management model to ensure clear command, control and coordination during disruptions. In 2024/25, the incidents encountered were those relating to Silver or Bronze levels. The most significant incident involved a mains water leak at our Durham office that resulted in an extended site closure. During this period, two alternate workspaces in the local area were rapidly sourced and equipped, enabling staff to continue operations either from these locations or remotely.

Risks identified by business areas are incorporated into our corporate risk register, which informs the prioritisation of our continuity planning activities. This approach ensures we remain responsive to evolving threats and are prepared for plausible worst-case scenarios, providing reasonable assurance that the impact of any business continuity risk is effectively managed and minimised.

Performance reporting

I receive monthly financial reports from the Chief Financial Officer and I hold frequent one-to-one meetings with the Chair of the Board.

I routinely receive information on organisational performance, which is submitted monthly to the SECs for review. As laid out in the Performance section of the Annual Report, our performance framework for 2024-25 included nine 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 SEC 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. Performance data is routinely reported to the Board. Organisational performance is also reviewed on a six-monthly basis by the Remuneration and Nominations Committee. On a quarterly basis I, and other senior colleagues, meet with the Chair of the Board and senior MHCLG officials where we review operational financial and strategic performance.

The Shadow Service Delivery Executive Committee was established in October 2024 and brings together representatives from different roles, responsibilities and locations from across the organisation. This Shadow Committee reviews and challenges the same performance data shared with the SEC. The Shadow Committees have proved to be a valuable opportunity to test clarity of information, decision-taking and messaging with a wider internal audience. I, alongside my SET, routinely travel to all HM Land Registry offices to share key performance data and otherwise engage directly with colleagues in local offices.

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 SEC, provides oversight and relevant challenge to our business-critical models. We make use of 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 Services SEC. 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 SECs and the LRB appropriate oversight and assurance. The LRB reviews finance, performance and risk progress at every Board meeting. Financial and operational performance are

discussed at least quarterly with HM Land Registry's sponsor department, MHCLG.

I have reported to ministers in our new sponsor department on a regular basis throughout the year to discuss HM Land Registry's progress against strategic objectives and other areas of concern. I have also met with a wide range of external stakeholders to understand their concerns and operational context.

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 subject to the Cabinet Office Commercial Spend Control. HM Land Registry has had zero legal challenges to procurement exercises in 2024-25.

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 and monitor completion of business continuity, business contingency and exit plans for these 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 have undertaken effective readiness activities to implement the Procurement Act 2023, including completion of required training by relevant staff.

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 80.9% 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

Through Internal Audit activity, it was confirmed that HM Land Registry has a reliable and effective framework for risk management, governance, and internal controls. The risk environment is regularly reviewed, and controls tested by the three lines for completeness and adequacy. While audit activity identified some control issues there were no significant or notable trends in control failings. The organisation continues to transform how it operates into a more digital and automated business and internal audit processes continue to evolve to meet these changing needs. The recommendation for the Annual Audit rating for the year remains Moderate and this is unchanged from the prior year.

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
7 July 2025

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 Land Registrar and Chief Executive is set by the Ministry of Housing, Communities and Local Government. The HM Land Registry Remuneration and Nominations Committee, acting on the authority of the 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 Board Members Ann Henshaw, Kirsty Cooper, Jonathan Ingram, Rommel Pereira (since joining in February 2025) and Simon Hayes as Chief Executive and Chief Land Registrar and Simon Morris as 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.

Off-payroll disclosures

Off-payroll engagements as at 31 March 2025, for more than £245 per day and that last for longer than six months:

| Existing engagements as of 31 March 2025 | 2024-25 89 | 2023-24 68 |
|---|---------------|---------------|
| Of which existing: | | |
| — for less than one year at time of reporting | 47 | 26 |
| — for between one and two years at time of reporting | 17 | 33 |
| — for between two and three years at time of reporting | 21 | 9 |
| — for between three and four years at time of reporting | 4 | – |
| — for four or more years at time of reporting | – | – |

New off-payroll engagements, or those that reached six months in duration, between 1 April 2024 and 31 March 2025, for more than £245 per day and that last for longer than six months

| New engagements, or those that reached six months in duration, between 1 April 2024 and 31 March 2025 | 54 | 39 |
|--|----|----|
| Of which: | | |
| — have been assessed as within IR35 | 54 | 39 |
| — 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 | 89 | 68 |
| Number of engagements that saw a change to IR35 status following the consistency review | – | – |

Off-payroll engagements of board members and/or senior officials with significant financial responsibility between 1 April 2024 and 31 March 2025

| 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 | 7 | 8 |

Expenditure on consultancy

| | 2024-25 £'000 | 2023-24 £'000 |
|---------------------|------------------|------------------|
| Cost of consultancy | 127 | 520 |
| Total | 127 | 520 |

Salary and performance pay – executive directors⁽¹⁾⁽²⁾ 2024-25

| | Salary £'000 | Performance pay £'000 | Compensation for loss of office £'000 | Benefits in kind to nearest £100 | Pension benefits ³ £ | Total £'000 |
|---|-----------------|--------------------------|--|----------------------------------|------------------------------------|----------------|
| Simon Hayes Chief Executive and Chief Land Registrar | 150 – 155 | – | – | – | 92,000 | 245 – 250 |
| Mike Harlow Deputy Chief Executive and Director of Customer and Strategy | 135 – 140 | – | – | – | 91,000 | 230 – 235 |
| Iain Banfield Chief Financial Officer | 135 – 140 | 0 – 5 | – | – | 80,000 | 220 – 225 |

1. Audited.
2. The executive directors reported in the table are the executive members of the Land Registry Board (Management Board) and although other executive directors may attend they are not part of the Management Board and are not required to be reported under the FReM.
3. 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.

Salary and performance pay – executive directors⁽¹⁾ 2023-24

| | Salary £'000 | Performance pay £'000 | Benefits in kind to nearest £100 | Pension benefits ² £ | Total £'000 |
|--|-----------------|--------------------------|----------------------------------|------------------------------------|----------------|
| Simon Hayes Chief Executive and Chief Land Registrar | 145 – 150 | – | – | 46,000 | 190 – 195 |
| Mike Harlow General Counsel, Deputy Chief Executive and Deputy Chief Land Registrar | 130 – 135 | – | – | 95,000 | 225 – 230 |
| Iain Banfield Chief Financial Officer | 130 – 135 | 0 - 5 | – | 94,000 | 230 – 235 |

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.

Non-executive directors pay table¹

| | 2024-25 £'000 | 2023-24 £'000 |
|---|------------------|------------------|
| Nilesh Sachdev Senior Independent Board Member | 55 – 60 | 55 – 60 |
| Kirsty Cooper Non-executive Board Member | 20 – 25 | 20 – 25 |
| Ann Henshaw Non-executive Board Member | 20 – 25 | 20 – 25 |
| Jeremy Pee ⁽²⁾ Non-executive Board Member | 10 – 15 | 20 – 25 |
| Annual equivalent | 20 – 25 | – |
| Angela Morrison Non-executive Board Member | 20 – 25 | 20 – 25 |
| Elliot Jordan Non-executive Board Member | 20 – 25 | 20 – 25 |
| Jonathan Ingram ⁽³⁾ Non-executive Board Member | – | – |
| Rommel Pereira ⁽⁴⁾ Non-executive Board Member | 0 – 5 | – |
| Annual equivalent | 20 – 25 | – |
| Enda Ridge ⁽⁵⁾ Non-executive Board Member | 0 – 5 | – |
| Annual equivalent | 20 – 25 | – |
| Hena Jalil ⁽⁶⁾ Non-executive Board Member | 0 – 5 | – |
| Annual equivalent | 20 – 25 | – |
| Deborah McLaughlin ⁽⁷⁾ Non-executive Board Member | 0 – 5 | – |
| Annual equivalent | 20 – 25 | – |

1. Audited.
2. Jeremy Pee's appointed ended in October 2024.
3. Jonathan Ingram represented the interest of UK Government Investments (UKGI) and did not receive any remuneration from HM Land Registry.
4. Rommel Pereira's appointment started in February 2025.
5. Enda Ridge's appointment started in February 2025.
6. Hena Jalil's appointment started in February 2025.
7. Deborah McLaughlin's appointment started in February 2025.

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 69 and 70 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. The awards reported relate to the performance in the year in which they were paid to the individual. The awards reported in 2024/25 relate to performance in 2023/24.

Pension benefits⁽¹⁾

| | Real increase in pension and lump sum at 60 | | Total accrued at March 2025 | | Cash equivalent transfer value (CETV) at 31 March | | Real increase in CETV after adjustment for inflation and changes in investment factors |
|---|---|-------------------|-----------------------------|-------------------|---|---------------|--|
| | Pension £'000 | Lump sum £'000 | Pension £'000 | Lump sum £'000 | 2025 £'000 | 2024 £'000 | £'000 |
| Simon Hayes Chief Executive and Chief Land Registrar | 2.5 – 5 | 2.5 – 5 | 55 – 60 | 135 – 140 | 1,065 | 1,189 | 72 |
| Mike Harlow Deputy Chief Executive and Director of Customer and Strategy | 5 – 7.5 | – | 45 – 50 | – | 863 | 985 | 78 |
| Iain Banfield Chief Financial Officer | 2.5 – 5 | 2.5 – 5 | 45 – 50 | 105 – 110 | 772 | 866 | 54 |

1. Audited.

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 switch into **alpha** sometime between 1 June 2015 and 1 February 2022. Because the Government plans to remove discrimination identified by the courts in the way that the 2015 pension reforms were introduced for some members, eligible members with relevant service between 1 April 2015 and 31 March 2022 may be entitled to different pension benefits in relation to that period (and this may affect the Cash Equivalent Transfer Values shown in this report – see below). 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 defined

contribution (money purchase) 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 an occupational defined contribution pension arrangement which is part of the Legal & General Mastertrust. The employer makes a basic contribution of between 8% and 14.75% (depending on the age of the member). 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

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 packages¹

| Exit package cost band | Number of compulsory redundancies | | Number of other departures agreed | | Total number of exit packages by cost band | |
|--------------------------------------|-----------------------------------|---------|-----------------------------------|-----------------|--|-----------------|
| | 2024-25 | 2023-24 | 2024-25 | 2023-24 | 2024-25 | 2023-24 |
| £0 – £10,000 | – | – | 2 | 3 | 2 | 3 |
| £10,001 – £25,000 | – | – | 1 | – | 1 | – |
| £25,001 – £50,000 | – | – | 1 | 2 | 1 | 2 |
| £50,001 – £100,000 | – | – | 3 | 3 | 3 | 3 |
| £100,001 – £150,000 | – | – | – | – | – | – |
| £150,001 – £200,000 | – | – | – | – | – | – |
| >£200,000 | – | – | – | – | – | – |
| Total number of exit packages | – | – | 7 | 8 | 7 | 8 |
| Total cost | – | – | £217,990 | £275,306 | £217,990 | £275,306 |

1. Audited.

There were seven ex-gratia payments in 2024-25 totalling £217,990 (2023-24: 8, £275,306).

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 multiples¹

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.

Table 1 – Pay multiples for total pay and benefits

| | 2024-25 | 2023-24 |
|--|-----------|-----------|
| Band of highest paid director's total remuneration (£'000) | 150 – 155 | 145 – 150 |
| Median (£) | 38,439 | 34,379 |
| Median (remuneration ratio) | 4.0 | 4.3 |
| Lower quartile (£) | 31,090 | 29,484 |
| Lower quartile (remuneration ratio) | 5.0 | 5.0 |
| Upper quartile (£) | 45,484 | 43,128 |
| Upper quartile (remuneration ratio) | 3.4 | 3.4 |

Table 2 – Pay multiples for salary element only

| | 2024-25 | 2023-24 |
|--|-----------|-----------|
| Band of highest paid director's total salary (£'000) | 150 – 155 | 145 – 150 |
| Median (£) | 30,958 | 29,484 |
| Median (remuneration ratio) | 5.0 | 5.0 |
| Lower quartile (£) | 30,958 | 29,484 |
| Lower quartile (remuneration ratio) | 5.0 | 5.0 |
| Upper quartile (£) | 38,427 | 36,597 |
| Upper quartile (remuneration ratio) | 4.0 | 4.0 |

For the financial year 2024-25, the median pay ratio for total pay and benefits has shown a reduction, moving from 4.3 in 2023-24 to 4.0. This indicates a positive change with a narrowing of the gap between the highest paid director's remuneration and the median and total pay and benefits of all employees. The median pay ratio for the salary element only has remained unchanged at 5.0 in both 2023-24 and 2024-25. The upper and lower quartiles across both tables also remain unchanged from 2023-24 to 2024-25.

The substantially higher average percentage increase in both salary and, particularly, performance pay and bonuses for the entity's employees (11% and 27% respectively) compared to the highest-paid director (5% and 0% respectively) is the driving factor behind the reduction in the median total pay and benefits ratio. There has been no change to the organisation's employment model from 2024-25 to 2023-24. These factors together indicate that while the highest paid director's remuneration saw an increase, the overall remuneration for the rest of staff increased at a faster rate and this is down to the overtime and performance related pay elements.

The movement in the median pay ratio reflects the consistent approach to the organisation's pay, reward and progression policies which aim for competitive remuneration, within the allowed frameworks, for all employees, recognising their collective contribution to HM Land registry's success, while maintaining responsible executive compensation.

Table 3 – Percentage change

| | Salary and allowances | Performance pay and bonuses |
|---|-----------------------|-----------------------------|
| Percentage change between 2023-24 and 2024-25 for highest paid director | 5% | 0% |
| Average percentage change for employees of the entity taken as a whole, between 2023-24 and 2024-25 for remaining employees | 11% | 27% |

1. Audited.

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

| | 2024-25 | 2023-24 |
|------------------------------|-----------|-----------|
| Lowest remuneration (£'000) | 20 – 25 | 20 – 25 |
| Highest remuneration (£'000) | 150 – 155 | 145 – 150 |

2. Staff report

Staff costs for 2024-25¹

| | Permanent staff £'000 | Apprentices £'000 | Others £'000 | Total £'000 |
|--------------------------|--------------------------|----------------------|-----------------|----------------|
| Salaries | 236,481 | 570 | 2,931 | 239,982 |
| Social security costs | 26,035 | 39 | 276 | 26,350 |
| Other pension costs | 63,485 | 158 | 708 | 64,351 |
| Total staff costs | 326,001 | 767 | 3,915 | 330,683 |

1. Audited

Staff report as at 31 March 2025

| | 2024-25 | 2023-24 |
|---|---------|---------|
| Number of permanent employees (including fixed-term appointments) on 31 March | 6,907 | 6,993 |
| Permanent full-time equivalents on 31 March ¹ | 6,198.2 | 6,326 |
| Number of apprentices on 31 March | 71 | 92 |
| Number of temporary/contract staff on 31 March ¹ | 191 | 161 |
| Average sickness days per employee | 9 | 9.4 |
| Average number of training days per employee | 6.3 | 5.6 |
| Training days per apprentice | 47 | 41.6 |
| Training spend as percentage of salary bill | 0.2% | 0.2% |
| Female employees | 61.3% | 60.9% |
| Employees working part-time | 34.1% | 32.3% |
| Employees from ethnic minorities | 6% | 5.9% |
| Employees who report they have a disability | 11% | 10.4% |
| Staff turnover | 5.8% | 6% |
| Staff engagement scores | 59% | 62% |
| Mean Gender Pay Gap | 5.8% | 5.6% |
| Mean Bonus Gender Pay Gap | 8% | 7.4% |

Gender analysis at 31 March 2025

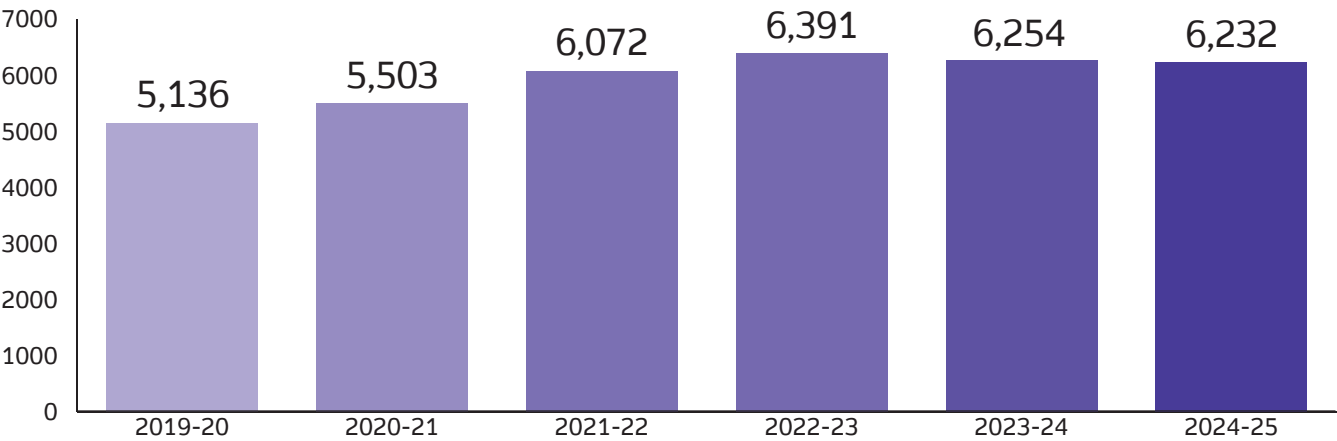
| | Male | Female | Total |
|--|-------|--------|-------|
| Non-executive directors | 4 | 5 | 9 |
| Executive directors ¹ | 3 | 0 | 3 |
| Senior Civil Service – band 2 ¹ | 5 | 2 | 7 |
| Senior Civil Service – band 1 ¹ | 9 | 12 | 21 |
| Permanent employees (not including Senior Civil Service) | 2,661 | 4,218 | 6,879 |
| Apprentices ² | 29 | 42 | 71 |

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 recruitment, resourcing, capability, employee involvement, diversity and inclusion, and health and wellbeing can be found in the Performance Report starting on page 4.

Average full-time equivalent in year



Trade union facility time

Time period: 1 April 2024 to 31 March 2025

Months: 12

Table 1: Relevant union officials

| Number of employees who were relevant union officials during the relevant period | Full-time equivalent employee number |
|--|--------------------------------------|
| 140 | 124.31 |

Table 2: Percentage of time spent on facility time

| Percentage of time | Number of employees |
|--------------------|---------------------|
| 0% | 38 |
| 1 – 50% | 98 |
| 51 – 99% | 4 |
| 100% | 0 |
| Total | 140 |

Table 3: Percentage of pay bill spent on facility time

| | Amount |
|---|--------------|
| Total cost of facility time | £298,900 |
| Total pay bill | £330,651,255 |
| Percentage of total pay bill spent on facility time | 0.09% |

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 | 16,602.56 |
| 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 2025

In addition to the primary financial statements prepared under IFRS, the Government Financial Reporting Manual (FReM) 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 45 to 47, 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 2024-25

| 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 |
| | | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | 2023-24 £'000 |
| Departmental Expenditure Limit | | | | | | | | | | |
| Resource | 1.1 | 439,802 | — | 439,802 | 444,301 | — | 444,301 | 4,499 | 4,499 | 432,041 |
| Capital | 1.2 | 27,675 | — | 27,675 | 53,300 | — | 53,300 | 25,625 | 25,625 | 48,912 |
| Total | | 467,477 | — | 467,477 | 497,601 | — | 497,601 | 30,124 | 30,124 | 480,953 |
| Annually Managed Expenditure | | | | | | | | | | |
| Resource | 1.1 | 540 | — | 540 | 12,000 | — | 12,000 | 11,460 | 11,460 | (13,094) |
| Capital | 1.2 | — | — | — | — | — | — | — | — | (412) |
| Total | | 540 | — | 540 | 12,000 | — | 12,000 | 11,460 | 11,460 | (13,506) |
| Total budget | | | | | | | | | | |
| Total resource | | 440,342 | — | 440,342 | 456,301 | — | 456,301 | 15,959 | 15,959 | 418,947 |
| Total capital | | 27,675 | — | 27,675 | 53,300 | — | 53,300 | 25,625 | 25,625 | 48,500 |
| Total budget expenditure | | 468,017 | — | 468,017 | 509,601 | — | 509,601 | 41,584 | 41,584 | 467,447 |
| Non-budget expenditure | | — | — | — | — | — | — | — | — | |
| Total budget and non-budget | | 468,017 | — | 468,017 | 509,601 | — | 509,601 | 41,584 | 41,584 | 467,447 |

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 2024-25

| | SoPS Note | Outturn £'000 | Estimate £'000 | Outturn vs estimate saving/(excess) £'000 | Prior year outturn Total 2023-24 £'000 |
|-----------------------------|-----------|------------------|-------------------|--|--|
| Net cash requirement | 3 | 466,464 | 480,700 | 14,236 | 450,529 |

Notes to the Statement of Outturn against Parliamentary Supply 2024-25

SoPS 1. Outturn detail, by estimate line

SoPS 1.1 Analysis of resource outturn by estimate line

| Type of spend (Resource) | Resource outturn | | | | Estimate | | | Outturn vs estimate saving/ (excess) | 2023-24 |
|--|------------------|--------|---------|---------|----------|-----------|-------------------------|---|------------------|
| | Programme | | | Total | Total | Virements | Total inc. virements | | Total outturn |
| | Gross | Income | Net | | | | | | |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Spending in Departmental Expenditure Limits (DEL) | | | | | | | | | |
| Voted expenditure | | | | | | | | | |
| A. HM Land Registry core DEL expenditure | 439,802 | – | 439,802 | 439,802 | 444,301 | – | 444,301 | 4,499 | 432,041 |
| Total spending in DEL | 439,802 | – | 439,802 | 439,802 | 444,301 | – | 444,301 | 4,499 | 432,041 |
| Spending in Annually Managed Expenditure (AME) | | | | | | | | | |
| Voted expenditure | | | | | | | | | |
| B. HM Land Registry core AME expenditure | 540 | – | 540 | 540 | 12,000 | – | 12,000 | 11,460 | (13,094) |
| Total spending in AME | 540 | – | 540 | 540 | 12,000 | – | 12,000 | 11,460 | (13,094) |
| Total resource | 440,342 | – | 440,342 | 440,342 | 456,301 | – | 456,301 | 15,959 | 418,947 |

SoPS 1.2 Analysis of capital outturn by estimate line

| Type of spend (capital) | Outturn | | | Estimate | | | Outturn vs estimate saving/ (excess) | 2023-24 Total outturn £'000 |
|--|---------------|----------|---------------|---------------|-----------|----------------------|--------------------------------------|---------------------------------------|
| | Gross | Income | Net | Total | Virements | Total inc. virements | | |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | | |
| Spending in Departmental Expenditure Limits (DEL) | | | | | | | | |
| Voted expenditure | | | | | | | | |
| A. HM Land Registry core DEL expenditure | 27,675 | – | 27,675 | 53,300 | – | 53,300 | 25,625 | 48,912 |
| Total spending in DEL | 27,675 | – | 27,675 | 53,300 | – | 53,300 | 25,625 | 48,912 |
| Spending in Annually Managed Expenditure (AME) | | | | | | | | |
| Voted expenditure | | | | | | | | |
| B. HM Land Registry core AME expenditure | – | – | – | – | – | – | – | (412) |
| Total spending in AME | – | – | – | – | – | – | – | (412) |
| Total capital | 27,675 | – | 27,675 | 53,300 | – | 53,300 | 25,625 | 48,500 |

The total estimate columns include virements. Virements are the reallocation 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 are 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.

SoPS 2. Reconciliation of outturn to net operating expenditure

| | Note | Outturn £'000 | 2023-24 Total outturn £'000 |
|---|----------|------------------|-----------------------------------|
| Total resource outturn in SoPS | SoPS 1.1 | 440,342 | 418,947 |
| (Less)/Add: Research and development | | – | 197 |
| (Less)/Add: Dilapidations provision charged to AME | SoCNE | – | – |
| (Less)/Add: Other operating income | SoCNE | (412) | (777) |
| Total | | 439,930 | 418,367 |
| Net operating expenditure in Consolidated Statement of Net Comprehensive Expenditure | SoCNE | 439,930 | 418,367 |

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.

Research and development costs are budgeted for as capital expenditure (under European System of Accounts 2010 (ESA 10)), but accounted for as resource expenditure. Other operating income relates to rental income from sub-letting unused space in our buildings to other organisations.

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

| 2024-25 | SoPS Note | Outturn £'000 | Estimate £'000 | Outturn vs estimate saving / (excess) £'000 |
|---|-----------|------------------|-------------------|--|
| Total resource outturn | 1.1 | 440,342 | 456,301 | 15,959 |
| Total capital outturn | 1.2 | 27,675 | 53,300 | 25,625 |
| <i>Adjustments to remove non-cash items:</i> | | | | |
| Depreciation and amortisation | | (28,589) | (30,610) | (2,021) |
| Indemnity Provision Movement | | (5,610) | (12,000) | (6,390) |
| Capital repayment of leases | | 2,989 | – | (2,989) |
| Impairment of non-current assets | | (940) | – | 940 |
| Auditor's remuneration | | (200) | – | 200 |
| IFRS16 lease additions/(disposals) | | (2,366) | – | 2,366 |
| IFRS 16 lease revaluations | | 22,768 | – | (22,768) |
| Impairment write-back in respect of right-of-use assets | | – | – | – |
| Release from general fund | | – | – | – |
| Total | | (11,948) | (42,610) | (30,662) |
| <i>Adjustments to reflect movements in working balances</i> | | | | |
| Increase/ (decrease) in receivables | | 4,666 | – | (4,666) |
| (Increase)/ decrease in payables | | (425) | 13,709 | 14,134 |
| Use of provisions | | 5,978 | – | (5,978) |
| Movements in items not passing through the SoCNE | | 176 | – | (176) |
| Total | | 10,395 | 13,709 | 3,314 |
| Net cash requirement | | 466,464 | 480,700 | 14,236 |

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

| | 2024-25 Outturn total | | 2023-24 Outturn total | |
|--|-----------------------|------------|-----------------------|--------------|
| | Accruals | Cash basis | Accruals | Cash basis |
| | £'000 | £'000 | £'000 | £'000 |
| In addition to income retained by HM Land Registry, the following income is payable to the Consolidated Fund (cash receipts being shown in italics). | | | | |
| Income outside the ambit of the Estimates | 412 | 410 | 777 | 1,351 |
| Excess cash surrenderable to the Consolidated Fund | – | 45 | – | 44 |
| Total amounts paid and payable to the Consolidated Fund | 412 | 455 | 777 | 1,395 |

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, and are summarised below:

| | 2024-25 Outturn £'000 | 2023-24 Outturn total £'000 |
|---|-----------------------------|--------------------------------------|
| Registration of title | 382,391 | 312,726 |
| Land Charges and Agricultural Credits | 11,404 | 5,483 |
| Local Land Charges | 1,552 | 1,064 |
| Income from commercial activities | 3,899 | 3,972 |
| Less: | | |
| Collection costs and debt write-off | (392) | (251) |
| Amount payable to the Consolidated Fund | 398,854 | 322,994 |
| Balance held at the start of the year | 3,665 | 7,046 |
| Payments to the Consolidated Fund | (386,767) | (326,375) |
| Balance held on trust at the end of the year | 15,752 | 3,665 |

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 (2024-25: £145k).

2. Fees and charges¹ (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 ² | Land Charges and Agricultural Credits ³ | Local Land Charges ⁴ | Rental income | Commercial income ⁵ | Total |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| 2024-25 | | | | | | |
| Income | 382,391 | 11,404 | 1,552 | 412 | 3,899 | 399,658 |
| Cost of service | (431,025) | (2,014) | (5,529) | (50) | (2,116) | (440,734) |
| Operating surplus / (deficit) | (48,634) | 9,390 | (3,977) | 362 | 1,783 | (41,076) |
| 2023-24 | | | | | | |
| Income | 312,726 | 5,483 | 1,064 | 777 | 3,972 | 324,022 |
| Cost of service | (406,711) | (1,443) | (7,857) | (347) | (2,011) | (418,369) |
| Operating surplus / (deficit) | (93,985) | 4,040 | (6,793) | 430 | 1,961 | (94,347) |

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.

HM Land Registry provides for these claims under its Indemnity Fund both for known claims and claims incurred but not reported (IBNR) based upon the assumed likelihood that claims will be successful. Further details of the impact of changes in known events are shown on page 105 and 106.

Simon Hayes

Simon Hayes

Chief Executive and Chief Land Registrar
7 July 2025

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 for the year ended 31 March 2025 under the Government Resources and Accounts Act 2000.

The financial statements comprise the Department's

- Statement of Financial Position as at 31 March 2025;
- 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 the Department's affairs as at 31 March 2025 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 2025 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 (2024)*. 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 2024*. 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 issued 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 issued 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 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 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;
- preparing financial statements which give a true and fair view, in accordance with HM Treasury directions issued under the Government Resources and Accounts Act 2000;
- preparing the annual report, which includes the Remuneration and Staff Report, in accordance with HM Treasury directions issued 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 and the relevant external specialists, including actuarial expert 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 2024, the Land Registration Act 2022, 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
- I addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements on estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

I 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. 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 sufficient appropriate audit evidence 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

10 July 2025

Departmental financial statements

Statement of Comprehensive Net Expenditure for the period ended 31 March 2025

| | Note | 2024-25 £'000 | 2023-24 £'000 |
|---|------|------------------|------------------|
| Other operating income | 3.1 | (412) | (777) |
| Total operating income | | (412) | (777) |
| Staff costs | 4.1 | 330,683 | 320,228 |
| Purchase of goods and services | 3.2 | 72,575 | 80,641 |
| Depreciation, amortisation and impairment charges | 3.2 | 29,529 | 27,213 |
| Provision movements and payments | 3.2 | 5,610 | (9,904) |
| Total operating expenditure | | 438,397 | 418,178 |
| Net operating expenditure | | 437,985 | 417,401 |
| Finance income: Interest | 5 | (22) | (26) |
| Finance expense: Finance leases | 6 | 1,947 | 1,036 |
| (Profit)/Loss on disposal of non-current assets | | 20 | (44) |
| Net expenditure for the year | | 439,930 | 418,367 |
| Other comprehensive net expenditure | | | |
| Items which will not be reclassified to net operating expenditure | | | |
| Net (gain)/ loss on revaluation of property, plant and equipment | | – | (21) |
| Comprehensive net expenditure for the year | | 439,930 | 418,346 |

The notes on pages 91 to 109 are an integral part of these accounts.

Statement of Financial Position as at 31 March 2025

| | | 2024-25 | 2023-24 |
|--|-------|----------------|--------------------|
| | Note | £'000 | *Restated £'000 |
| Non-current assets | | | |
| Intangible assets | 8 | 89,554 | 91,486 |
| Assets under construction | 9 | 71,999 | 46,904 |
| Right-of-use assets | 10 | 39,541 | 60,938 |
| Property, plant and equipment | 7 | 18,126 | 18,634 |
| Trade and other receivables | 12 | 4,533 | 3,273 |
| Total non-current assets | | 223,753 | 221,235 |
| Current assets | | | |
| Trade and other receivables | 12 | 15,714 | 12,516 |
| Cash | 11 | 13,008 | 22,871 |
| Total current assets | | 28,722 | 35,387 |
| Total assets | | 252,475 | 256,621 |
| Current liabilities | | | |
| Short-term provisions | 14.1 | 667 | 636 |
| Lease obligations | 10 | 3,215 | 5,074 |
| Indemnity Fund | 14.2 | 43,400 | 43,800 |
| Trade and other payables | 13 | 64,792 | 74,228 |
| Total current liabilities | | 112,074 | 123,738 |
| Non-current assets plus net current (liabilities)/ assets | | 140,401 | 132,883 |
| Non-current liabilities | | | |
| Lease obligations | 10 | 38,538 | 57,342 |
| Total non-current liabilities | | 38,538 | 57,342 |
| Net (liabilities)/assets | | 101,863 | 75,541 |
| Taxpayers' Equity | | | |
| General Fund | SoCTE | 101,863 | 75,541 |
| Total Equity | | 101,863 | 75,541 |

*Late notification of asset creation has resulted in the restated figures in the prior year, an increase of Intangible assets and corresponding decrease of Assets under construction of £8.4m, as shown in Notes 8 and 9.

The notes on pages 91 to 109 are an integral part of these accounts.

Simon Hayes

Simon Hayes

Chief Executive and Chief Land Registrar
7 July 2025

Statement of cash flows for the period ended 31 March 2025

| | Note | 2024-25 £'000 | 2023-24 £'000 |
|--|-------|------------------|------------------|
| Cash flows from operating activities | | | |
| Net operating income/ (expenditure) | SoCNE | (437,985) | (417,401) |
| Adjustments for non-cash transactions: | | | |
| Depreciation of property, plant and equipment | 3.2 | 10,110 | 11,378 |
| Amortisation of intangible assets | 3.2 | 18,479 | 15,730 |
| Impairment of non-current assets | | 940 | 518 |
| (Increase)/ decrease in trade and other receivables | | (4,666) | (1,769) |
| Increase/ (decrease) in trade and other payables | | 427 | 8,359 |
| Release from general fund | 14 | – | 845 |
| Less movements not passing through the SoCNE | | (198) | 21 |
| Auditor's remuneration | 3.2 | 200 | 127 |
| Change in Indemnity Fund | 14.2 | 5,610 | (10,882) |
| Change in Early Release and Other provisions | 14.1 | 32 | (412) |
| Use of Indemnity Fund Provision | 14.2 | (6,010) | (2,318) |
| Use of other provisions | 14.1 | – | (845) |
| Net cash inflow/ (outflow) from operating activities | | (413,061) | (396,649) |
| Cash flows from investing activities | | | |
| Purchase of tangible assets | 7 | (5,495) | (5,189) |
| Purchase of intangible assets | 8, 9 | (42,582) | (41,974) |
| Net cash inflow/ (outflow) from investing activities | | (48,077) | (47,163) |
| Cash flows from financing activities | | | |
| From the Consolidated Fund (Supply) – current year | SoCTE | 456,599 | 451,332 |
| Repayments of capital element of obligations under finance leases | 10 | (3,196) | (5,524) |
| Interest element of obligations under finance leases | 6 | (1,947) | (1,036) |
| Capital repayment of lessor leases in year | 10 | 207 | 208 |
| Interest received | 5 | 22 | 26 |
| Net financing | | 451,685 | 445,006 |
| Net increase/ (decrease) in cash and cash equivalents in the period before adjustment for payments to the Consolidated Fund | | (9,453) | 1,194 |
| Payments of amounts due to the Consolidated Fund | | (410) | (633) |
| Net increase/ (decrease) in cash and cash equivalents in the period after adjustment for receipts and payments to the Consolidated Fund | | (9,863) | 561 |
| Cash and cash equivalents at the beginning of the period | 11 | 22,871 | 22,310 |
| Cash and cash equivalents at the end of the period | 11 | 13,008 | 22,871 |

The notes on pages 91 to 109 are an integral part of these accounts.

Statement of changes in Taxpayers' Equity for the period ended 31 March 2025

| | Note | General Fund £'000 | Total reserves £'000 |
|---|-------|-----------------------|-------------------------|
| Balance at 31 March 2023 | | 39,147 | 39,147 |
| 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 | | 3,179 | 3,179 |
| Provision utilised/written back against AME | | 1,317 | 1,317 |
| Income payable to the Consolidated Fund | 13 | (44) | (44) |
| Amounts payable to the Consolidated Fund for year | 13 | (22,827) | (22,827) |
| Balance at 31 March 2024 | | 75,541 | 75,541 |
| Balance b/f | | 75,541 | 75,541 |
| Deemed Supply | 11 | 22,871 | 22,871 |
| Net Parliamentary Fund – drawn down | | 456,599 | 456,599 |
| Comprehensive net expenditure for the year | SoCNE | (439,930) | (439,930) |
| Amounts paid to the Consolidated Fund | SoCF | (410) | (410) |
| Auditor's remuneration | 3.3 | 200 | 200 |
| Income payable to the Consolidated Fund | 13 | (45) | (45) |
| Amounts payable to the Consolidated Fund for the year | 13 | (12,963) | (12,963) |
| Taxpayers' Equity at 31 March 2025 | | 101,863 | 101,863 |

The notes on pages 91 to 109 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 (FReM) 2024-25 and comply with the Accounts Direction given by HM Treasury. The accounting policies contained in the FReM follow International Financial Reporting Standards (IFRS), as adapted or interpreted for the public sector context. Where the FReM 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 FReM 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* replaces IFRS 4 (of the same name) and is effective in the FReM from 1 April 2025. FReM 2025-26 interprets IFRS 17 for use in the public sector. That interpretation states that 'legislation and regulations, in isolation, are not the equivalent to insurance contracts'. Therefore, as anticipated, there is no accounting impact for HM Land Registry as a result of IFRS 17.

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, where material, are to be measured at fair value in accordance with the relevant accounting standards.

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 remaining

UEL is reviewed each financial year to determine whether events and circumstances continue to support the remaining life chosen for that asset.

- 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.

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 six reportable business segments are: Chief Executive and Chief Land Registrar's Directorate, Corporate Services, Customer and Strategy, Data and Register Integrity, Service Delivery Group, and Transformation & Technology.

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 Other 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.

Employees can alternatively opt to open a partnership pension account, which is a stakeholder pension with an employer contribution.

1.8 Property, plant and equipment

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 2024-25 can be found on GOV.UK (search 'Financial Reporting Manual 2024-25').

For short-life non-property assets, historical cost is used as an approximation to the fair value of the asset.

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:

| 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/Laptops | 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 described in Note 10.

These assets and liabilities exclude those that have a lease with a short-life (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 (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

Following changes to a lease, such as modification to the area leased, rent payable or length of lease, the right-of-use assets are measured using the cost model. The liability is adjusted for interest repayments. These updates use the borrowing rate correct at the time of modification.

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 a HM Treasury discount rate as its incremental borrowing rate. HM Treasury's PES (2024) 10 paper states that the incremental borrowing rate (a nominal rate) for leases commencing after December 2024 is 4.81% (2023: 4.72%).

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.

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 2024-25.

| | |
|---------------------------------------|----------|
| 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 2025, the data relating to 125 Local Authorities have been added to the register and are in use (2023-24: 96 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. More details about digital mortgage can be found on GOV.UK (search 'HM Land Registry Digital Mortgage Service Contingent Liability').

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 expensed 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 construction, 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 nominal value 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 nominal value. 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 responsible, 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 activities, which are business activities, 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 £'000 | Central costs £'000 | Projects £'000 | Total expenditure £'000 |
|--|----------------------------|------------------------|-------------------|----------------------------|
| 2024-25 | | | | |
| Chief Executive & Chief Land Registrar's Directorate | 3,784 | – | – | 3,784 |
| Corporate Services | 35,761 | 37,888 | 10,027 | 83,676 |
| Customer & Strategy Group | 8,249 | – | – | 8,249 |
| Data & Register Integrity Group | 9,680 | 6,011 | – | 15,691 |
| Service Delivery Group | 259,714 | 3 | 2,377 | 262,094 |
| Transformation & Technology | 51,832 | – | 14,604 | 66,436 |
| Total | 369,020 | 43,902 | 27,008 | 439,930 |
| 2023-24 | | | | |
| Chief Executive & Chief Land Registrar's Directorate | 3,928 | – | – | 3,928 |
| Corporate Services (restated) | 21,910 | 30,145 | 10,648 | 62,703 |
| 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 |
| Transformation & Technology (restated) | 49,534 | – | 16,447 | 65,981 |
| Total | 356,395 | 32,426 | 29,548 | 418,369 |

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 2024-25; Transformation & Technology was previously 100% included within Corporate Services, it is now shown separately, and the 2023-24 figures have been restated on that basis..

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.

Corporate Services

Corporate Services is made up of the following segments:

- **Finance and Business Services:**
The Finance and Business Services directorate includes Facilities Management, Finance, Internal Audit, Commercial Group, Strategic Planning and Performance, and Insight, Data, Evidence and Analytical Support.
- **Human Resources & Organisation Development:**
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.

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.

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 such as Local Land Charges and Automation to small day-to-day improvements.

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 organisation. 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 | 2024-25 £'000 | 2023-24 £'000 |
|--|------|------------------|------------------|
| Income from sale of goods and services | | (412) | (777) |
| Total operating income | | (412) | (777) |

3.2 Other costs

| | Note | 2024-25 £'000 | 2023-24 £'000 |
|--|------|------------------|------------------|
| Cash items | | | |
| IT and professional services | | 29,455 | 29,870 |
| Accommodation costs | | 12,370 | 14,040 |
| Other staff costs including training | | 10,332 | 11,089 |
| Survey and scanning costs | | 5,339 | 4,597 |
| File store costs | | 4,852 | 4,533 |
| Local Land Charges transition and burden payments | | 3,378 | 3,473 |
| Hire of machinery | | 3,276 | 2,989 |
| First-tier Tribunal costs | | 3,551 | 3,250 |
| Postage and printing costs | | 1,946 | 1,793 |
| Office maintenance | | 903 | 1,552 |
| Telecommunication costs | | 1,116 | 1,438 |
| Advertising and marketing | | 750 | 879 |
| Charge for operating leases – buildings | 10 | 19 | 5 |
| Other costs and unwinding of accruals | | (4,892) | 962 |
| Total cash expenditure | | 72,395 | 80,470 |
| Non-cash items | | | |
| Amortisation of intangible assets | 8 | 18,479 | 15,730 |
| Depreciation of tangible non-current assets – owned | 7 | 5,983 | 5,853 |
| Depreciation of tangible non-current assets – leased | 10 | 4,127 | 5,525 |
| Impairment in value of non-current assets | | 940 | 106 |
| Indemnity provision and payments for Indemnity including legal costs | 14 | 5,610 | (10,882) |
| Auditor's remuneration – audit fee | 3.3 | 200 | 127 |
| Other provision movements | | – | 978 |
| Total non-cash expenditure | | 35,339 | 17,437 |
| Total Other Costs | | 107,734 | 97,907 |

Explanatory Note: Other costs and reversal of Accruals

In 2024-25, management undertook an in-depth review of all accrued expenditure, to verify if a future economic outflow remained probable. Where it was deemed that insufficient appropriate evidence was available to demonstrate this, management reversed the accrual, which has been presented with other costs and totalled £2.5m.

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:

| | 2024-25 £'000 | 2023-24 £'000 |
|-----------------------------------|------------------|------------------|
| Audit of Resource Accounts | 175 | 100 |
| Audit of Trust Statement Accounts | 25 | 27 |
| Total notional fee | 200 | 127 |

4 Employee information

4.1 Staff costs

| | 2024-25 | | | 2023-24 | | |
|-----------------------|--------------------------|-----------------|----------------|--------------------------|-----------------|----------------|
| | Permanent staff £'000 | Others £'000 | Total £'000 | Permanent staff £'000 | Others £'000 | Total £'000 |
| Salaries | 237,051 | 2,931 | 239,982 | 235,408 | 1,463 | 236,871 |
| Social security costs | 26,074 | 276 | 26,350 | 25,915 | 141 | 26,056 |
| Other pension costs | 63,643 | 708 | 64,351 | 56,973 | 328 | 57,301 |
| | 326,768 | 3,915 | 330,683 | 318,296 | 1,932 | 320,228 |

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:

| | 2024-25 | | | 2023-24 | | |
|-------------------------------|-----------------|-----------|--------------|-----------------|-----------|--------------|
| | Permanent staff | Others | Total | Permanent staff | Others | Total |
| Senior management | 7 | – | 7 | 6 | – | 6 |
| Operations | 4,868 | 14 | 4,882 | 4,946 | 4 | 4,950 |
| Head Office | 545 | 3 | 548 | 537 | 7 | 544 |
| Transformation and Technology | 738 | 57 | 795 | 739 | 25 | 764 |
| | 6,158 | 74 | 6,232 | 6,228 | 36 | 6,264 |

4.3 The salary and pension entitlements of the Chief Executive and the Directors of HM Land Registry are included in the Remuneration and Staff Report on pages 69 to 71.

The staff costs in Note 4.1 do not include those staff costs capitalised as part of the building of intangible assets. During 2024-25 £17.3m (2023-24: £12.7m) 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 Other 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 17 December 2024. You can find details in the resource accounts of the Cabinet Office: Civil Superannuation.

For 2024-25, employers' contributions of £63.97m were payable to the PCSPS (2023-24 £57.0m) at the rate of 28.97% 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 2024-25 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 £9,920, 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 provider at the balance sheet date were £0.04m. Contributions prepaid at that date were £0.

Eight individuals retired early on ill-health grounds; the

total additional accrued pension liabilities in the year amounted to £83,060.77 (2023-24: £51,461).

Further information relating to pension arrangements can be found in the Remuneration and Staff Report on pages 71 to 72 and Note 1.7.

5 Finance income

| | 2024-25 £'000 | 2023-24 £'000 |
|-----------------------------|------------------|------------------|
| Interest received on leases | 22 | 26 |
| | 22 | 26 |

6 Finance expense: Finance leases

| | 2024-25 £'000 | 2023-24 £'000 |
|--|------------------|------------------|
| Interest on obligations under finance leases | 1,947 | 1,036 |
| | 1,947 | 1,036 |

7 Property, plant and equipment

7.1 2024-25

| | Plant and equipment | | |
|---|----------------------------|------------------------------------|----------------|
| | IT-related assets £'000 | Other plant and equipment £'000 | Total £'000 |
| Cost or valuation | | | |
| At 1 April 2024 | 91,054 | 3,143 | 94,197 |
| Additions | 5,495 | – | 5,495 |
| Disposals | (457) | – | (457) |
| At 31 March 2025 | 96,092 | 3,143 | 99,235 |
| Accumulated depreciation | | | |
| At 1 April 2024 | 73,376 | 2,187 | 75,563 |
| Charged in year | 5,980 | 3 | 5,983 |
| Disposals | (437) | – | (437) |
| At 31 March 2025 | 78,919 | 2,190 | 81,109 |
| Carrying amount at 31 March 2025 | 17,173 | 953 | 18,126 |
| Asset financing | | | |
| Owned | 17,173 | 953 | 18,126 |
| Carrying amount at 31 March 2025 | 17,173 | 953 | 18,126 |

7.2 2023-24

| | Plant and equipment | | |
|---|---------------------|---------------------------|---------------|
| | IT-related assets | Other plant and equipment | Total |
| Cost or valuation | £'000 | £'000 | £'000 |
| At 1 April 2023 | 87,754 | 2,320 | 90,074 |
| Additions | 5,189 | – | 5,189 |
| Assets brought into use | – | 823 | 823 |
| Disposals | (1,889) | – | (1,889) |
| At 31 March 2024 | 91,054 | 3,143 | 94,197 |
| Accumulated depreciation | | | |
| At 1 April 2023 | 70,055 | 2,183 | 72,238 |
| Charged in year | 5,849 | 4 | 5,853 |
| Reclassification of assets | (655) | – | (655) |
| Disposals | (1,873) | – | (1,873) |
| At 31 March 2024 | 73,376 | 2,187 | 75,563 |
| Carrying amount at 31 March 2024 | 17,678 | 956 | 18,634 |
| Asset financing | | | |
| Owned | 17,678 | 956 | 18,634 |
| Carrying amount at 31 March 2024 | 17,678 | 956 | 18,634 |

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 2024-25

| | E-security, portal and Business Gateway | Local Land Charges | Software and software licences | Total |
|---|---|--------------------|--------------------------------|----------------|
| Cost or valuation | £'000 | £'000 | £'000 | £'000 |
| At 1 April 2024 | 27,424 | 36,854 | 125,658 | 189,936 |
| Additions | – | – | 363 | 363 |
| Assets brought into use | – | 7,806 | 8,378 | 16,184 |
| At 31 March 2025 | 27,424 | 44,660 | 134,399 | 206,483 |
| Amortisation | | | | |
| At 1 April 2024 | 27,424 | 15,124 | 55,902 | 98,450 |
| Charged in year | – | 130 | 18,349 | 18,479 |
| At 31 March 2025 | 27,424 | 15,254 | 74,251 | 116,929 |
| Carrying amount at 31 March 2025 | – | 29,406 | 60,148 | 89,554 |
| Asset financing: | | | | |
| Owned | – | 29,406 | 60,148 | 89,554 |
| Carrying amount at 31 March 2025 | – | 29,406 | 60,148 | 89,554 |

8.2 2023-24

| | E-security, portal and Business Gateway £'000 | Local Land Charges £'000 | *Restated: Software and software licences £'000 | *Restated Total £'000 |
|---|--|-----------------------------|--|-----------------------------|
| Cost or valuation | | | | |
| At 1 April 2023 | 27,424 | 32,258 | 92,203 | 151,885 |
| Additions | – | 1 | 2,155 | 2,156 |
| Assets brought into use | – | 4,595 | 32,707 | 37,302 |
| Disposals | – | – | (1,407) | (1,407) |
| At 31 March 2024 | 27,424 | 36,854 | 125,658 | 189,936 |
| Amortisation | | | | |
| 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 |
| Disposals | – | – | (1,379) | (1,379) |
| At 31 March 2024 | 27,424 | 15,124 | 55,902 | 98,450 |
| Carrying amount at 31 March 2024 | – | 21,730 | 69,756 | 91,486 |
| Asset financing: | | | | |
| Owned | – | 21,730 | 69,756 | 91,486 |
| Carrying amount at 31 March 2024 | – | 21,730 | 69,756 | 91,486 |

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

Late notification of asset creation has resulted in the restated figures in the prior year, as shown below.

| | E-security, portal and Business Gateway £'000 | Local Land Charges £'000 | *Restated: Software and software licences £'000 | *Restated Total £'000 |
|--------------------------------|--|-----------------------------|--|-----------------------------|
| 2023-24 | | | | |
| Assets brought into use | | | | |
| Original | – | 4,595 | 24,292 | 28,887 |
| Late notification adjustment | – | – | 8,415 | 8,415 |
| Restated amount | – | 4,595 | 32,707 | 37,302 |

9 Assets under construction

| | Tangibles | | Intangibles | |
|---|--------------|--------------------|-------------------------------|-----------------|
| | Other assets | Local Land Charges | Transformation digital assets | Total |
| | £'000 | £'000 | £'000 | £'000 |
| 2024-25 | | | | |
| At 1 April 2024 | 473 | 33,107 | 13,324 | 46,904 |
| Additions | – | 23,184 | 19,035 | 42,219 |
| Brought into use | – | (7,806) | (8,378) | (16,184) |
| Impairment | – | – | (940) | (940) |
| Reclassification of assets | (415) | 2,379 | (1,964) | – |
| Carrying amount at 31 March 2025 | 58 | 50,864 | 21,077 | 71,999 |
| 2023-24 | | | *Restated | *Restated |
| 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) | (32,707) | (38,125) |
| Impairment | – | (45) | – | (45) |
| Reclassification of assets | 19 | – | (19) | – |
| Carrying amount at 31 March 2024 | 473 | 33,107 | 13,324 | 46,904 |

See Note 1.12 for details of the impairment accounting policy.

Late notification of asset creation has resulted in the restated figures in the prior year, as shown below.

| | Tangibles | | Intangibles | |
|--------------------------------|--------------|--------------------|-------------------------------|-----------------|
| | Other assets | Local Land Charges | Transformation digital assets | Total |
| | £'000 | £'000 | £'000 | £'000 |
| 2023-24 | | | | |
| Assets brought into use | | | *Restated | *Restated |
| Original | (823) | (4,595) | (24,292) | (29,710) |
| Late notification adjustment | – | – | (8,415) | (8,415) |
| Restated amount | (823) | (4,595) | (32,707) | (38,125) |

10 Leases

10.1 Quantitative disclosures around right-of-use assets

| | Buildings 2024-25 £'000 | Buildings 2023-24 £'000 |
|--|-------------------------------|-------------------------------|
| Right-of-use assets: Buildings cost | | |
| At 1 April | 78,472 | 79,374 |
| Additions | 2,366 | 1,532 |
| Remeasurement | (8,454) | 21 |
| Derecognition | (14,314) | (2,455) |
| At 31 March | 58,070 | 78,472 |
| Right-of-use assets: Buildings depreciation | | |
| At 1 April | (16,641) | (11,719) |
| Depreciation expense | (4,339) | (5,740) |
| Derecognition | 3,124 | 818 |
| At 31 March | (17,856) | (16,641) |
| Carrying amount at 31 March | 40,214 | 61,831 |

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

| | £'000 | £'000 |
|--|---------------|---------------|
| Reduction in asset value due to lessor accounting | | |
| Opening balance | (893) | (2,576) |
| Additions | – | (12) |
| Derecognition | 8 | 1,865 |
| Remeasurement | – | 28 |
| Depreciation offset – current year | 212 | 215 |
| Accumulated depreciation on disposals | – | (413) |
| Closing asset value | (673) | (893) |
| Total value of HM Land Registry's right-of-use assets | 39,541 | 60,938 |

10.2 Quantitative disclosures around lease liabilities

| Maturity analysis | 2024-25 £'000 | 2023-24 £'000 |
|--|------------------|------------------|
| Buildings - Right of use | | |
| Within one year | 3,215 | 5,074 |
| In the second to fifth years inclusive | 12,691 | 19,712 |
| After five years | 25,847 | 37,630 |
| Total minimum lease payments | 41,753 | 62,416 |
| | | |
| Current | 3,215 | 5,074 |
| Non-current | 38,538 | 57,342 |
| Total | 41,753 | 62,416 |

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

| Amounts recognised in the Statement of Comprehensive Net Expenditure | 2024-25 £'000 | 2023-24 £'000 |
|--|------------------|------------------|
| Finance income: Interest received on leases | (22) | (26) |
| Depreciation | 4,339 | 5,740 |
| Finance charges: Interest on obligations under finance leases | 1,947 | 1,036 |
| Low value and short term leases | 19 | 5 |
| | 6,283 | 6,755 |

10.4 Quantitative disclosures around cash outflow for leases

| Amounts recognised in the Statement of Cash Flows | 2024-25 £'000 | 2023-24 £'000 |
|---|------------------|------------------|
| Repayment of leases in year – Lessor | (3,196) | (5,524) |
| Finance charges: Interest on obligations under finance leases | (1,947) | (1,036) |
| Repayment of leases in year – Lessee | 207 | 208 |
| Finance income: Interest received on leases | 22 | 26 |

10.5 HM Land Registry as lessor

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

| | 2024-25 £'000 | 2023-24 £'000 |
|--|------------------|------------------|
| Within one year | 223 | 269 |
| In the second to fifth years inclusive | 257 | 445 |
| After five years | 318 | 315 |
| | 798 | 1,029 |

10.6 Net lease liability reconciliation - Lessee

| | 2024-25 £'000 | 2023-24 £'000 |
|------------------------------------|------------------|------------------|
| At 1 April | 62,416 | 67,939 |
| Additions | 2,366 | 1,532 |
| Disposals | (11,379) | (1,552) |
| Revaluation | (8,454) | 21 |
| Payments | (5,143) | (6,560) |
| Interest | 1,947 | 1,036 |
| Carrying amount at 31 March | 41,753 | 62,416 |

11 Cash at bank and in hand

| | 2024-25 £'000 | 2023-24 £'000 |
|-----------------------------|------------------|------------------|
| Balance at 1 April | 22,871 | 22,310 |
| Net change in cash balances | (9,863) | 561 |
| Balance at 31 March | 13,008 | 22,871 |

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

12 Trade and other receivables

12.1 Current assets

| | 2024-25 £'000 | 2023-24 £'000 |
|---------------------------------|------------------|------------------|
| Other receivables | 4,068 | 1,694 |
| Right-to-use: Repayment in year | (207) | (207) |
| Prepayments and accrued income | 11,439 | 10,608 |
| | 15,300 | 12,095 |
| Right-to-use: Debtors | 414 | 421 |
| | 15,714 | 12,516 |

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 2.7 days (2023-24: 3.1 days). No interest is charged on the receivables.

12.2 Non-current assets

| | 2024-25 £'000 | 2023-24 £'000 |
|--------------------------------|------------------|------------------|
| Right-to-use debtors | 492 | 701 |
| Other receivables | 24 | 37 |
| Prepayments and accrued income | 4,017 | 2,535 |
| | 4,533 | 3,273 |

13 Trade and other payables

13.1 Current

| | Notes | 2024-25 £'000 | 2023-24 £'000 |
|--|-------|------------------|------------------|
| Trade payables | | 4,678 | 3,287 |
| Taxation and social security | | 6,229 | 6,339 |
| Other payables | | 6,410 | 9,279 |
| Accruals | | 34,467 | 32,452 |
| Consolidated Fund Extra Receipts (CFER) Income due to the Consolidated Fund | 11 | 45 | 44 |
| Amounts issued from the Consolidated Fund for Supply but not spent at 31 March | 11 | 12,963 | 22,827 |
| | | 64,792 | 74,228 |
| Lease obligations | 10 | 3,215 | 5,074 |
| | | 68,007 | 79,302 |

The average credit period taken for trade purchases is 8.2 days (2023-24: 5.7 days). The carrying amounts of trade payables are deemed to be an approximation of their fair values.

13.2 Non-current

| | Notes | 2024-25 £'000 | 2023-24 £'000 |
|-------------------|-------|------------------|------------------|
| Lease obligations | 10 | 38,538 | 57,342 |
| | | 38,538 | 57,342 |

14 Provisions for liabilities and charges

14.1 Early release schemes and other

| | 2024-25 | | | 2023-24 | | |
|-------------------------------------|-----------------------------------|------------------------|----------------|-----------------------------------|------------------------|----------------|
| | Early retirement & other £'000 | Dilapidations £'000 | Total £'000 | Early retirement & other £'000 | Dilapidations £'000 | Total £'000 |
| At 1 April | 51 | 584 | 635 | 53 | 1,840 | 1,893 |
| Provided during the year | 32 | – | 32 | – | 61 | 61 |
| Provision utilised in the year | – | – | – | (2) | (843) | (845) |
| Provision written back unused | – | – | – | – | (473) | (473) |
| At 31 March | 83 | 584 | 667 | 51 | 585 | 636 |
| Included in current liabilities | 83 | 584 | 667 | 51 | 585 | 636 |
| Included in non-current liabilities | – | – | – | – | – | – |
| | 83 | 584 | 667 | 51 | 585 | 636 |

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 2024-25 accounts (2023-24: payments £0.0m and provision of £0.0m).

Dilapidation provision

Dilapidation provisions are recognised where HM Land Registry has sufficient assurance that it 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 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 for losses resulting from errors or omissions on 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).

| | 2024-25 | | | 2023-24 | | |
|---------------------------------|-----------------------|----------------|----------------|-----------------------|----------------|----------------|
| | Outstanding Provision | IBNR Provision | Total | Outstanding Provision | IBNR Provision | Total |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| At 1 April | 8,800 | 35,000 | 43,800 | 12,200 | 44,800 | 57,000 |
| Provided in the year | 6,010 | – | 6,010 | 2,318 | – | 2,318 |
| Provisions utilised in the year | (6,010) | – | (6,010) | (2,318) | – | (2,318) |
| Claims revaluation | (700) | – | (700) | (3,400) | – | (3,400) |
| IBNR revaluation | – | 300 | 300 | – | (9,800) | (9,800) |
| At 31 March | 8,100 | 35,300 | 43,400 | 8,800 | 35,000 | 43,800 |

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 2024-25 by £0.7m (2022-23: £3.4m decrease). The provision for claims incurred but not reported (IBNR Provision) has increased in 2024-25 by £0.3m (2023-24: £9.8m decrease).

The £0.4m 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. 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 £8.1m (Outstanding Provision) or £35.3m (IBNR Provision);
- it is possible that extreme favourable scenarios the value of liabilities could be as little as £6.9m (Outstanding Provision) and £20.1m (IBNR Provision).

We have also considered extreme adverse scenarios, where the value of liabilities is as much as £9.4m (Outstanding Provision) and £51.4m (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 £43.4m is a best estimate. Additionally, the future values of Indemnity Fund Provisions are subject to inherent uncertainties.

Sensitivity analysis

Provided in these accounts (reasonably foreseeable value – see Note 14.2)

Impact of scenarios

Discount rate

1. Increase Treasury prescribed discount rate by 1.0% pa
2. Decrease Treasury prescribed discount rate by 1.0% pa

Settlement costs

3. Increase settlement costs for the first development year by 5% for error claims
4. Decrease settlement costs for the first development year by 5% for error claims
5. Increase settlement costs for the first development year by 5% for fraud claims
6. Decrease settlement costs for the first development year by 5% for fraud claims

Extreme favourable scenarios

(1) + (4) + (6)

Extreme adverse scenarios

(2) + (3) + (5)

| 2024-25 | | |
|-------------------------------------|-------------------------------------|--------------------------|
| Outstanding Provision maximum £m | Outstanding Provision minimum £m | Percentage movement % |
| 8.1 | 8.1 | 0.0% |
| | (0.5) | (7.0%) |
| 0.6 | | 8.0% |
| | | 0.0% |
| 0.2 | | 1.0% |
| | (0.2) | (1.0%) |
| 0.5 | | 1.0% |
| | (0.5) | (1.0%) |
| | 6.9 | |
| 9.4 | | |

Provided in these accounts (reasonably foreseeable value – see Note 14.2)

Impact of scenarios

Favourable but foreseeable scenarios

Nil claims proportion

1. Change the nil claims proportion for attritional claims by +/- 5%
2. Change the nil claims proportion for large claims by +/- 5%

Average cost per claim

3. Change average cost per claim for attritional error claims by +/- 10%
4. Change average cost per claim for large error claims by +/- 10%
5. Change average cost per claim for attritional fraud claims by +/- 10%
6. Change average cost per claim for large fraud claims by +/- 10%

Discount rate

7. Increase Treasury prescribed discount rate by 1.0% pa
8. Decrease Treasury prescribed discount rate by 1.0% pa

Projected number of IBNR claims

9. Increase projected number of attritional IBNR claims by 10%
10. Decrease projected number of attritional IBNR claims by 10%
11. Increase projected number of large IBNR claims by 10%
12. Decrease projected number of large IBNR claims by 10%

Future claims inflation

13. Increase assumed future claims inflation by 1%
14. Decrease assumed future claims inflation by 1%

Extreme favourable scenarios

(1)+(2)+(3)+(4)+(5)+(6)+(7)+(10)+(12)+(14)

Extreme adverse scenarios

(1)+(2)+(3)+(4)+(5)+(6)+(8)+(9)+(11)+(13)

| 2024-25 | | | |
|------------------------------|------------------------------|-----------------------------------|-----------------------------------|
| IBNR Provision maximum £m | IBNR Provision minimum £m | Percentage movement increase % | Percentage movement decrease % |
| 35.3 | 35.3 | | |
| 1.3 | (1.3) | 3.0% | (3.0%) |
| 1.0 | (1.0) | 2.0% | (2.0%) |
| 1.7 | (1.7) | 4.0% | (4.0%) |
| 1.2 | (1.2) | 3.0% | (3.0%) |
| 0.3 | (0.3) | 1.0% | (1.0%) |
| 0.2 | (0.2) | 1.0% | (1.0%) |
| | (3.0) | | (7.0%) |
| 3.5 | | 8.0% | |
| 2.0 | | 5.0% | |
| | (2.0) | | (5.0%) |
| 1.5 | | 3.0% | |
| | (1.5) | | (3.0%) |
| 3.4 | | 8.0% | |
| | (3.0) | | (7.0%) |
| | 20.1 | | |
| 51.4 | | | |

15 Contingent liabilities

15.1 Indemnity

The Land Registration Act 2002 places a legal liability on HM Land Registry to indemnify for losses resulting from errors or omissions on 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 2025, 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 £8.2m (see Note 14.2) (2023-24: £8.8m).

| | 2024-25 | 2023-24 |
|----------------------------|---------------|---------------|
| | £'000 | £'000 |
| Errors or omissions | | |
| Mistakes | 4,841 | 8,794 |
| Fraud and forgery | 17,276 | 13,897 |
| | 22,117 | 22,691 |

15.2 Employment tribunals

At 31 March 2025, HM Land Registry had no employment tribunal cases, which are considered contingent liabilities.

16 Capital commitments

| | 2024-25 | 2023-24 |
|--|---------------|---------------|
| | £'000 | £'000 |
| Capital expenditure | 12,790 | 12,781 |
| Contracted for but not provided in these accounts | 12,790 | 12,781 |

Capital commitments within HM Land Registry's Local Land Charges (LLC) and Automation Programmes remain consistent with previous year's trends.

The LLC programme is part of 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 2025, which are not reflected within other notes to these accounts. The latest available information was published on 16 January 2025, and can be found at: HMLR Government Major Projects Portfolio data, 2024 on GOV.UK (www.gov.uk).

| | 2024-25 | 2023-24 |
|----------------------|---------------|---------------|
| | £'000 | £'000 |
| Programmes | | |
| Local Land Charges | 9,361 | 9,181 |
| Internal Services | – | – |
| Automation Programme | 3,429 | 3,600 |
| Corporate Services | – | – |
| | 12,790 | 12,781 |

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 2024-25, 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.

On 11 June 2025, Spending Review 2025 (SR25) was announced. HM Treasury have informed HM Land Registry of its plans for HM Land Registry to be able to use its income to fund its expenditure, which will change the way in which its finances are presented from 2026-27 and beyond.

HM Land Registry Trust Statement 2024-25

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 53 to 66).



Simon Hayes
Chief Executive and Chief Land Registrar
7 July 2025

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 2025 under the Exchequer and Audit Departments Act 1921.

The financial statements comprise:

- HM Land Registry's Trust Statement;
- Statement of Financial Position as at 31 March 2025;
- Statement of Revenue, Statement of Other Income and Expenditure, and Statement of Cash Flows for the year then 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 Trust Statement's affairs as at 31 March 2025 and its net revenue 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 2024*. I am independent of the 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 Trust Statement'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 Trust Statement'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 the HM Land Registry Trust Statement 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 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 issued under 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 issued 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 the HM Land Registry's Trust Statement and its environment obtained in the course of the audit, I have not identified material misstatements in the Performance 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 Trust Statement 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;
- preparing financial statements which give a true and fair view and are in accordance with HM Treasury directions issued under the Exchequer and Audit Departments Act 1921;
- preparing the annual report, which includes the Remuneration and Staff Report, in accordance with HM Treasury directions issued under the Exchequer and Audit Departments Act 1921 and
- assessing the HM Land Registry's Trust Statement'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's Trust Statement 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 Trust Statement's accounting policies.
- inquired of management, HM Land Registry's Trust Statement's head of internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to the HM Land Registry's Trust Statement'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 the HM Land Registry's Trust Statement's controls relating to the HM Land Registry's Trust Statement's compliance with the Exchequer and Audit Departments Act 1921 & Managing Public Money.
- inquired of management, HM Land Registry's Trust Statement'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 and the relevant specialists, 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's Trust Statement 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 Trust Statement's framework of authority and other legal and regulatory frameworks in which the HM Land Registry Trust Statement 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 Trust Statement. 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.

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;
- I addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements on estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business; and
- I communicated relevant identified laws and regulations and potential risks of fraud to all engagement team members including internal specialists 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. This description forms part of my certificate.

Other auditor's responsibilities

I am required to obtain sufficient appropriate audit evidence 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

10 July 2025

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

Trust Statement

Financial statements

Statement of Revenue, Other Income and Expenditure as at 31 March 2025

| | Note | 2024-25 £'000 | 2023-24 £'000 |
|--|------|------------------|------------------|
| Fees and charges revenue | | | |
| Registration of title | 2.1 | 382,391 | 312,726 |
| Land Charges and Agricultural Credits | 2.1 | 11,404 | 5,483 |
| Local Land Charges | 2.1 | 1,552 | 1,064 |
| Total fees and charges revenue | | 395,347 | 319,273 |
| Commercial income | | | |
| Income from commercial activities | 2.1 | 3,899 | 3,972 |
| Total commercial income | | 3,899 | 3,972 |
| Total revenue and other income | | 399,246 | 323,245 |
| Expenditure | | | |
| Collection costs | 2.2 | (331) | (263) |
| Other debts written off | 3.3 | (55) | 14 |
| Bad debts written off | 3.3 | (6) | (2) |
| Total expenditure | | (392) | (251) |
| Net revenue for the Consolidated Fund | 5 | 398,854 | 322,994 |

There were no recognised gains or losses accounted for outside the above Statement of Revenue, Other Income and Expenditure.

The notes at pages 118 to 120 form part of this statement.

Statement of Financial Position as at 31 March 2025

| | Note | 2024-25 £'000 | 2023-24 £'000 |
|--|------|------------------|------------------|
| Receivables falling due within one year | | | |
| Current assets | | | |
| Other receivables | 3.1 | 1,587 | 2,049 |
| Cash and cash equivalents | | 187,967 | 176,446 |
| Total current assets | | 189,554 | 178,495 |
| Current liabilities | | | |
| Payables | 4.1 | – | – |
| Deferred revenue | 4.1 | 173,803 | 174,830 |
| Total current liabilities | | 173,803 | 174,830 |
| Net current assets | | 15,751 | 3,665 |
| Total net assets | | 15,751 | 3,665 |
| Represented by: | | | |
| Balance on Consolidated Fund Account | 5 | 15,751 | 3,665 |

The notes at pages 118 to 120 form part of this statement.



Simon Hayes

Chief Executive and Chief Land Registrar
7 July 2025

Statement of cash flows for the year ended 31 March 2025

| | Notes | 2024-25 £'000 | 2023-24 £'000 |
|--|-------|------------------|------------------|
| Net cash flow from operating activities | A | 398,288 | 324,575 |
| Cash paid to the Consolidated Fund | 5 | (386,767) | (326,375) |
| Increase/ (decrease) in cash in this period | | 11,521 | (1,800) |
| Notes to Cash Flow Statement | | | |
| A: Reconciliation of net cash flow to movement in net funds | | | |
| Net revenue for the Consolidated Fund | SoCNE | 398,854 | 322,994 |
| (Increase)/ decrease in receivables | 3.1 | 461 | (1,123) |
| Increase/ (decrease) in liabilities | 4.1 | (1,027) | 2,704 |
| Net cash flow from operating activities | | 398,288 | 324,575 |
| B: Analysis of changes in net funds | | | |
| Increase/ (decrease) in cash in this period | | 11,521 | (1,800) |
| Net funds at 1 April (Net Cash at Bank) | | 176,446 | 178,246 |
| Net funds at 31 March (closing balance) | | 187,967 | 176,446 |
| The following balances as at 31 March were held at: | | | |
| Government Banking Service | | 187,967 | 176,446 |
| Balance at 31 March | | 187,967 | 176,446 |

The notes at pages 118 to 120 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 2024-25 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.

Accounting standards issued but not yet effective
IFRS 17 Insurance Contracts replaces IFRS 4 (of the same name) and is effective in the FReM from 1 April 2025. FReM 2025-26 interpretation IFRS 17 for use in the public sector. That interpretation states that 'legislation and regulations, in isolation, are not the equivalent to insurance contracts'. Therefore, as anticipated, there is no accounting impact for HM Land Registry as a result of IFRS 17.

1.2 Accounting convention

The Trust Statement has been prepared under the historical cost convention.

1.3 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 2024 (<https://www.legislation.gov.uk/ukxi/2024/931/made>). 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 (deferred income) 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.

1.4 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.

1.5 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 (which currently relates to an immaterial bad debt provision and credit losses – see note 3 for further information). When preparing the Trust Statement, HM Land Registry makes estimates and assumptions concerning the future. The most important area in the preparation of this Trust Statement relates to revenue recognition and the calculation of the deferred revenue balance, which is identified from the stage of completion recorded in HM Land Registry's processing system thereby reducing the extent of management judgement in this area. Further details on revenue recognition is contained in Note 1.3.

1.6 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*.

1.7 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

| | 2024-25 £'000 | 2023-24 £'000 |
|---------------------------------------|------------------|------------------|
| Fees and charges | | |
| Registration of title | 382,391 | 312,726 |
| Land Charges and Agricultural Credits | 11,404 | 5,483 |
| Local Land Charges | 1,552 | 1,064 |
| Total fees and charges | 395,347 | 319,273 |
| Commercial income | | |
| Income from commercial activities | 3,899 | 3,972 |
| Total commercial income | 3,899 | 3,972 |
| Total revenue and other income | 399,246 | 323,245 |

2.2 Expenditure

| | 2024-25 £'000 | 2023-24 £'000 |
|--------------------------|------------------|------------------|
| Collection costs | (331) | (263) |
| Total expenditure | (331) | (263) |

3. Receivables

3.1 Current receivables

| | 2024-25 £'000 | 2023-24 £'000 |
|---|------------------|------------------|
| Receivables | 1,600 | 2,056 |
| Provision for doubtful debt | (13) | (7) |
| Receivable before impairment | 1,587 | 2,049 |
| less estimated impairments | – | – |
| Total receivables as at 31 March | 1,587 | 2,049 |

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 2025. 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 | 2024-25 £'000 | 2023-24 £'000 |
|-------------------------|------|------------------|------------------|
| Other debts written off | | (55) | 14 |
| Bad debt written off | | (6) | (2) |
| Total | | (61) | 12 |

4. Payables and deferred revenue

4.1 Current payables

| | | 2024-25 £'000 | 2023-24 £'000 |
|--|--|------------------|------------------|
| Payables | | – | – |
| Deferred revenue | | 173,803 | 174,830 |
| Total payables and deferred revenue at 31 March | | 173,803 | 174,830 |

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 | 2024-25 £'000 | 2023-24 £'000 |
|--|-------|------------------|------------------|
| Balance on Consolidated Fund as at 1 April | | 3,664 | 7,046 |
| Net revenue for the Consolidated Fund | SOCNE | 398,854 | 322,994 |
| Less amount paid to the Consolidated Fund | | (386,767) | (326,375) |
| Balance on Consolidated Fund Account as at 31 March | | 15,751 | 3,665 |

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.

On 11 June 2025, Spending Review 2025 (SR25) was announced. HM Treasury have informed HM Land Registry of its plans for HM Land Registry to be able to use its income to fund its expenditure, which will change the way in which its finances are presented from 2026-27 and beyond.

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 2024-25 and 2023-24

Application intake by type and method of receipt

| | 2024-25 | | | 2023-24 | | |
|--|---|---|---|---|---|---|
| | 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) | 386,409 | 0 | 0.00% | 169,527 | 0 | 0 |
| Total applications excluding BRUs | 59,433,052 | 58,644,542 | 98.67% | 56,425,339 | 55,671,267 | 98.66 |
| Total applications/products | 59,819,461 | 58,644,542 | 98.04% | 56,594,866 | 55,671,267 | 98.37 |
| Substantive applications excluding BRUs | 4,429,092 | 4,007,213 | 90.47% | 4,257,706 | 3,833,474 | 90.04 |
| Guaranteed Information Services | 23,195,134 | 23,085,505 | 99.53% | 21,171,291 | 21,060,582 | 99.48 |
| Information enquiry services | 31,808,826 | 31,551,824 | 99.19% | 30,996,342 | 30,777,211 | 99.29 |
| Total | 59,433,052 | 58,644,542 | 98.67% | 56,425,339 | 55,671,267 | 98.66 |
| Substantive applications excluding BRUs | | | | | | |
| First registrations | 67,931 | 0 | 0.00% | 70,138 | 0 | 0 |
| Registration of new leases | 165,701 | 154,789 | 93.41% | 174,274 | 165,141 | 94.76 |
| Transfers of part of registered land | 169,842 | 154,629 | 91.04% | 174,293 | 162,284 | 93.11 |
| Individual register update | 4,025,618 | 3,697,795 | 91.86% | 3,839,001 | 3,506,049 | 91.33 |
| Total | 4,429,092 | 4,007,213 | 90.47% | 4,257,706 | 3,833,474 | 90.04 |
| Guaranteed Information Services | | | | | | |
| Official copies ¹ | 19,970,337 | 19,871,116 | 99.50% | 18,210,532 | 18,112,251 | 99.46 |
| Official searches | 2,498,648 | 2,497,769 | 99.96% | 2,269,544 | 2,268,695 | 99.96 |
| Official searches of the index map ¹ | 726,149 | 716,620 | 98.69% | 691,215 | 679,636 | 98.32 |
| Total | 23,195,134 | 23,085,505 | 99.53% | 21,171,291 | 21,060,582 | 99.48 |
| Information enquiry services | | | | | | |
| Register views | 5,699,345 | 5,699,345 | 100.00% | 5,573,334 | 5,573,334 | 100 |
| Title plan views | 1,062,627 | 1,062,627 | 100.00% | 1,067,921 | 1,067,921 | 100 |
| Document views | 35,294 | 35,294 | 100.00% | 35,768 | 35,768 | 100 |
| Correspondence | 191,795 | 178,476 | 93.06% | 161,264 | 151,170 | 93.74 |
| Telephone enquiries | 243,683 | – | – | 209,037 | – | – |
| MapSearch downloads | 1,140,626 | 1,140,626 | 100.00% | 1,130,523 | 1,130,523 | 100 |
| Search for land and property information | 19,926,313 | 19,926,313 | 100.00% | 17,576,354 | 17,576,354 | 100 |
| Title view | 3,509,143 | 3,509,143 | 100.00% | 5,242,141 | 5,242,141 | 100 |
| Total | 31,808,826 | 31,551,824 | 99.19% | 30,996,342 | 30,777,211 | 99.29 |

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 59 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 98%.

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 2024-25 and 2023-24

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 2024-25 | Restated: Number of applications or names in 2023-24 |
|--|--|--|
| New registrations, rectifications and renewals | 13,878 | 11,850 |
| Cancellations | 3,505 | 3,073 |
| Official searches | | |
| – Full searches | 121,046 | 100,813 |
| – Searches limited to insolvency | 1,763,491 | 1,440,933 |
| Office copies | 20,370 | 20,474 |
| Total | 1,922,290 | 1,577,143 |

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 | 2024-25 | 2023-24 |
|----------------------------------|--------------|--------------|
| New registrations | 1,013 | 820 |
| Cancellations and rectifications | 1,008 | 1,041 |
| Searches | 3,479 | 2,714 |
| Total | 5,500 | 4,575 |

Appendix C

Sustainability historical data

Carbon data (tonnes)

| Greenhouse gas emissions | 2024-25 | 2023-24 | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Non-financial indicators (tCO2e) | | | | | | | |
| Total gross emissions for scopes 1 and 2 | 2,068 | 2,062 | 2,587 | 3,186 | 3,828 | 3,900 | 4,885 |
| Electricity: green/renewable | 0 | 0 | 0 | 850 | 646 | 525 | 1,824 |
| Total net emissions for scopes 1 and 2 (having removed renewable elements) | 2,068 | 2,062 | 2,587 | 2,336 | 3,182 | 3,375 | 3,061 |
| Gross emissions scope 3 travel | 377 | 380 | 320 | 230 | 30 | 645 | 460 |
| Total gross reported emissions | 2,445 | 2,442 | 2,907 | 3,416 | 3,858 | 4,545 | 5,345 |
| Non-financial (mWh) | | | | | | | |
| Electricity: purchased (grid, combined heat and power, and non-renewable) | 5,522 | 3,990 | 5,815 | 4,436 | 2,901 | 8,757 | 11,994 |
| Electricity: renewable | 5,522 | 0 | 0 | 3,681 | 1,326 | 1,896 | – |
| Gas | 4,785 | 6,561 | 8,012 | 7,984 | 6,909 | 6,657 | 6,528 |
| Other energy sources | – | – | – | – | – | – | – |
| Total energy | 10,307 | 10,551 | 13,827 | 16,101 | 11,136 | 17,310 | 18,522 |
| Financial indicators (£'000) | | | | | | | |
| Expenditure on energy | 1,844 | 1,930 | 1,600 | 1,626 | 1,779 | 2,102 | 1,943 |
| Expenditure on accredited offsets (for example Government Carbon Offsetting Fund) | – | – | – | – | – | – | – |
| Expenditure on official business travel | 1,617 | 1,689 | 915 | 333 | 24 | 1,222 | 1,305 |

Waste arising (tonnes)

| Waste | 2024-25 | 2023-24 | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 |
|-------------------------------------|------------|------------|------------|------------|------------|------------|--------------|
| Non-financial indicators | | | | | | | |
| Hazardous waste | 0 | 0 | 0 | 0 | 0 | – | – |
| Non-hazardous waste | | | | | | | |
| Landfill waste | 0 | 0 | 0 | 0 | 4 | 20 | 40 |
| Reused/recycled waste | 276 | 241 | 299 | 247 | 194 | 651 | 966 |
| Energy from waste | 53 | 112 | 113 | 104 | 101 | 123 | 163 |
| Total waste arising | 329 | 353 | 412 | 351 | 299 | 794 | 1,169 |
| Financial indicators (£'000) | | | | | | | |
| Hazardous waste | – | – | – | – | – | – | – |
| Non-hazardous waste | – | – | – | – | – | – | – |
| Landfill waste | – | – | – | – | – | – | – |
| Reused/recycled waste | – | – | – | – | – | – | – |
| Incinerated waste | – | – | – | – | – | – | – |
| Total waste costs | 110 | 93 | 129 | 84 | 99 | 138 | 75 |

Water reduction (cubic metres)

| Water | 2024-25 | 2023-24 | 2022-23 | 2021-22 | 2020-21 | 2019-20 | 2018-19 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Non-financial indicators (cubic metres) | | | | | | | |
| Consumption | | | | | | | |
| Supplied | 32,073 | 17,790 | 26,122 | 20,978 | 18,492 | 41,829 | 41,548 |
| Abstracted | – | – | – | – | – | – | – |
| Total consumption | 32,073 | 17,790 | 26,122 | 20,978 | 18,492 | 41,829 | 41,548 |
| Financial indicators (£'000) | | | | | | | |
| Total supply costs | 206 | 119 | 211 | 100 | 134 | 201 | 164 |

Appendix D

Indemnity Fund

In 2024/25, we paid £1,623,932 for 745 claims, compared with £2,236,026 for 655 claims in 2023/24. The largest payment this year was £255,000 for a forged transfer of whole. Payment values this year are down from last year with fewer large claims than expected settling. The number of claims paid is up by 90 from last year.

The maximum recorded value of the claims paid was £8,314,233 but these were settled for £1,623,932, saving £6,690,301. During the year a further 261 claims valued at £2,158,361 were settled for no value. Of these, 7 were for fraud and were valued at £1,673,000 and 69 lost document/miscellaneous claims valued at £390,590, accounting for a majority of the zero settlements. This year, 988 new claims were received totalling £3,321,901, including 6 fraud claims valued at £1,432,257.

We recovered £399,185 under our statutory rights of recourse, compared with £238,130 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 | 62 | 272,721 | 171,941 | 27.38 |
| Errors in/omissions from register entries | 119 | 327,812 | 227,923 | 34.22 |
| Sundry plans errors | 5 | 6,836 | 2,832 | 0.60 |
| Fraud and forgery | 4 | 315,000 | 83,964 | 24.57 |
| Official searches (plans) | 3 | 900 | 1,444 | 0.14 |
| Bankruptcy errors | 0 | 0 | 0 | 0 |
| Official searches (legal) | 2 | 0 | 380 | 0.02 |
| Official copies | 0 | 0 | 0 | 0 |
| Errors in searches of the index map | 3 | 15,000 | 3,090 | 1.11 |
| Errors in filed extracts | 323 | 638 | 68,342 | 4.25 |
| Lost documents/administrative errors | 224 | 39,881 | 85,228 | 7.70 |
| Land Charges errors | 0 | 0 | 0 | 0 |
| Total | 745 | 978,788 | 645,144 | 100 |

| | |
|---|------------|
| Gross payment | £1,623,932 |
| Less sums recovered under HM Land Registry's statutory right of recourse. | £399,185 |

| | |
|----------------------|-------------------|
| Net indemnity | £1,224,747 |
|----------------------|-------------------|

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