

HM Land
Registry



Annual Report and Accounts 2025-26

Putting our customers first

HC 390



HM Land Registry

Annual Report and Accounts 2025-26

For the period 1 April 2025 to 31 March 2026

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

Report presented to the House of Commons pursuant to Section 101 Land
Registration Act 2002

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HC 390



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Cover Daniel Libeskind's design for Imperial War Museum North in Trafford Park, Greater Manchester, won the Building Award in the 2003 British Construction Industry Awards and was shortlisted for the 2004 Stirling Prize. HM Land Registry continues to receive applications relating to the property, with our Coventry Office processing a deed of variation for a lease in summer 2026. Image: Shutterstock/SAKhanPhotography

Contents A bronze statue of the poet Sir John Betjeman stands in the upper concourse of St Pancras Station in Camden, London, in honour of his role in saving the building from demolition in the 1960s. Camden Council joined the Local Land Charges Register in March 2026. Image: Shutterstock/William Barton

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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 90% 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.

HM Land
Registry



Ministry of Housing,
Communities &
Local Government



Image: Pete Sim/HM Land Registry

HM Land Registry in numbers



56.6m
Service
requests



224,000
Daily requests
for HM Land Registry
Information Services



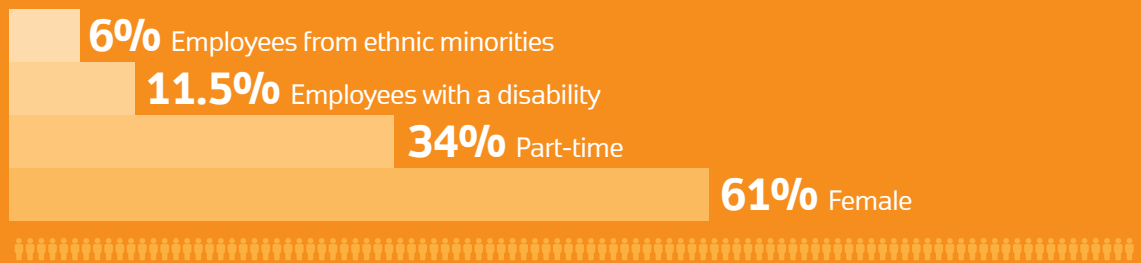
65%
Engagement
Index Score
on the 2025 People Survey,
an increase from 59% in 2024



98%
Digital
applications
to update the Register



7,193
Employees



Over the past financial year, we have:



Delivered **22.7m** official guaranteed
information services requests to keep the
property market moving



Processed **4.6m** register change
applications (dealings and new titles)



Migrated the data of **36** local
authorities to our Local Land Charges
Register



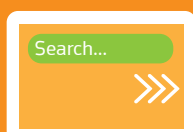
118 apprentices
85% completion rate – third highest in
the Civil Service

Our role in the property market

Market interest



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



201,000 daily requests to view the register, plans, associated documents, MapSearch and Search for land and property information (SLAPI)

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



89,739 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



63 fraudulent registrations prevented



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

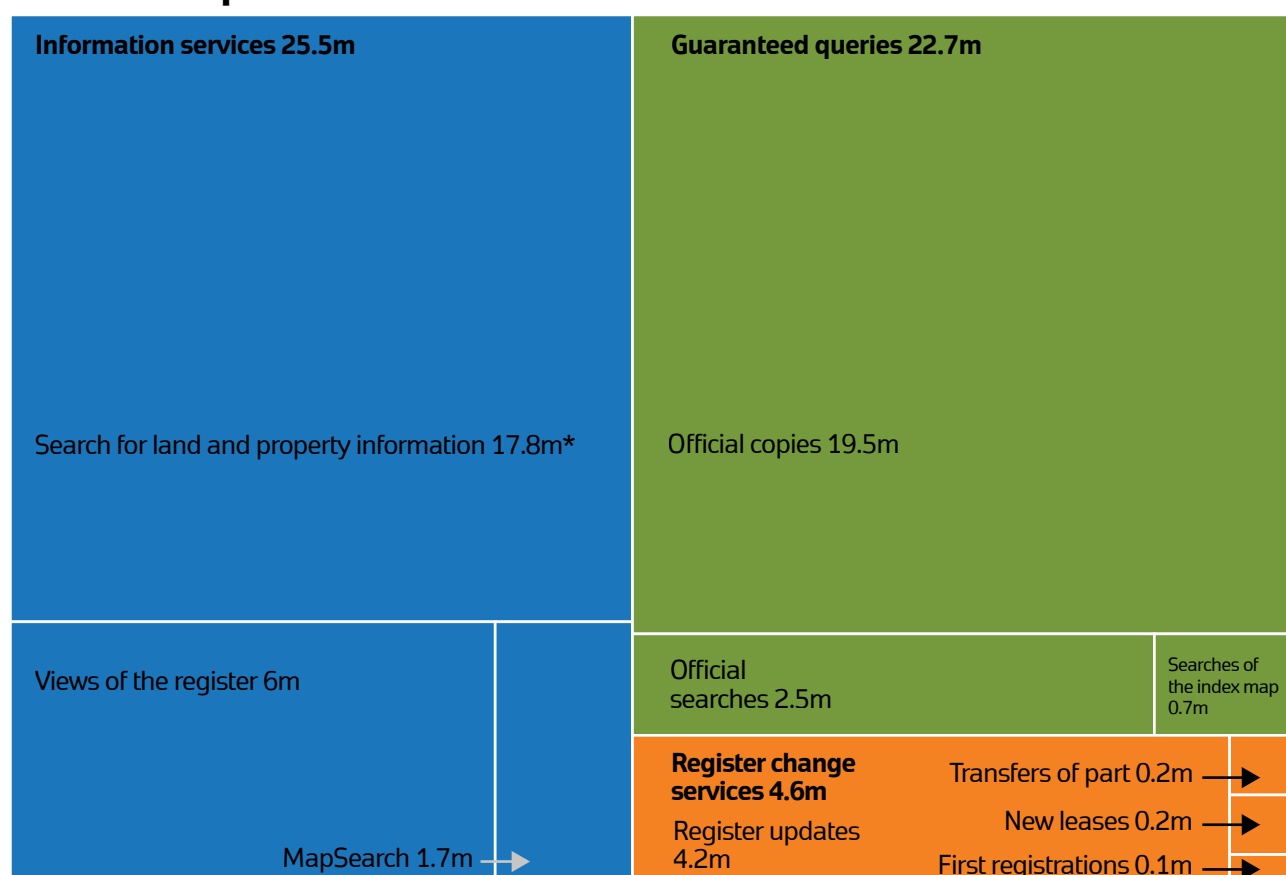
HM Land Registry

- Register create
- Register update
- Property Alert

After purchase and beyond.

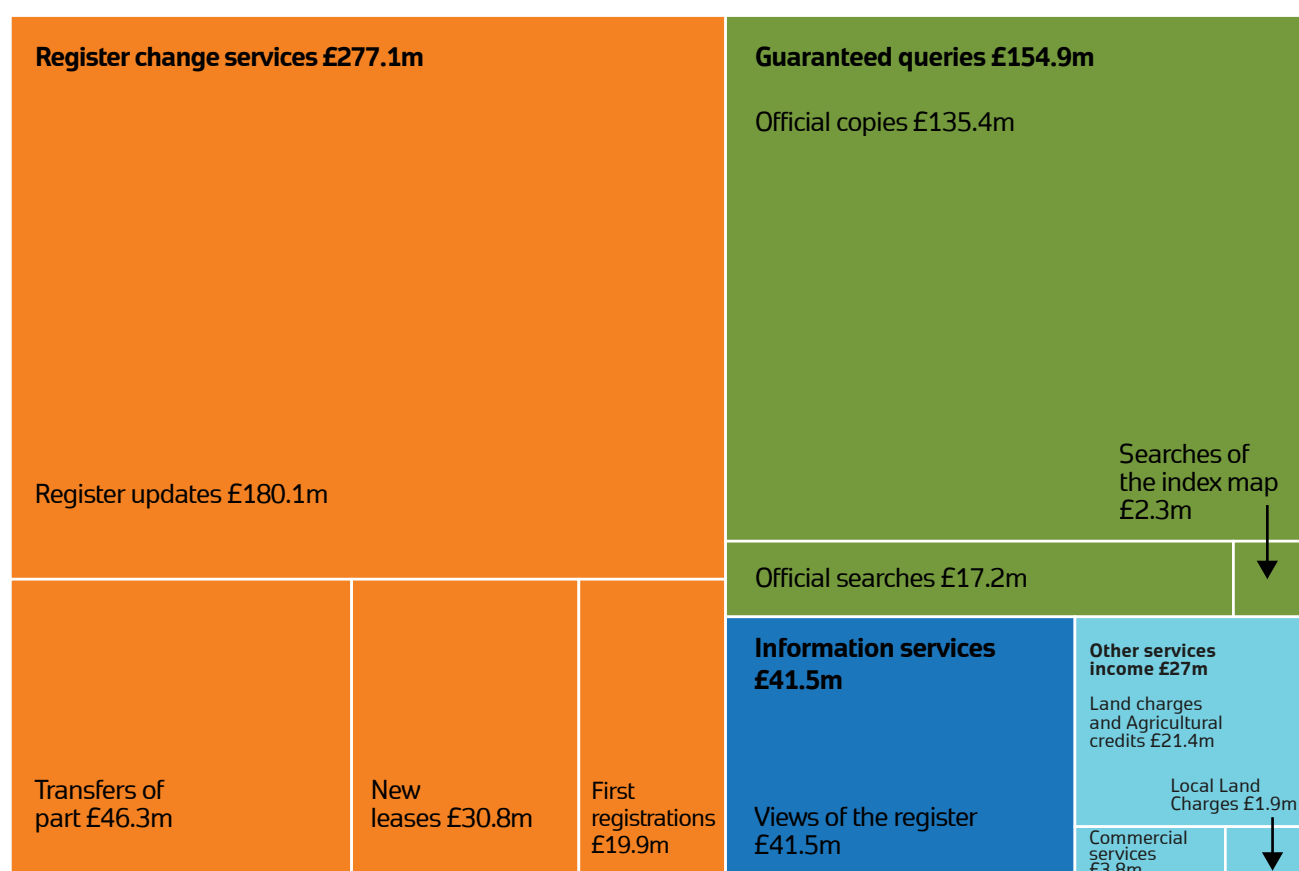
We receive around 18,000 requests per day to update the register or create a new title. This can reflect new ownership, mortgages and other rights. Registering new ownership happens at the very end of a property transaction – after stamp duty land tax has been paid and the property has changed hands.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

Service requests



*Free service

Revenue



Total Revenue (including: Other services income) **£500.6m**

Foreword

by Neil Sachdev, Chair



The **Bazalgette Embankment** in central London – named after the great Victorian engineer Sir Joseph – has been created on land reclaimed from the River Thames under the Thames Tideway Tunnel deep-level sewer scheme. Thames Water's application to register the freehold was completed this year by our Swansea Office. The land was acquired by a general vesting declaration using Parliamentary powers, which meant a transfer deed was unnecessary. Image: Chris Hopkinson/Tideway



Neil Sachdev Chair of HM Land Registry

Our values as an organisation are to have integrity, drive innovation, be professional and give assurance. In each of these we strive to deliver an excellent service to our customers. Over the past year we've focused relentlessly on doing just that – placing customers firmly at the centre of our decisions, actions and priorities.

We all know what it is to be a customer asking questions of a firm or organisation. Our customers, whether they be a home buyer or seller, a conveyancer or a lender, a developer or a data entrepreneur, have many questions for us. They want to know how quickly we will process their registrations, how we guarantee their title plans and registers are reliable and secure, and how we will continue to develop and improve our digital services.

In the last 12 months we've made meaningful and measurable progress in answering these questions, through our actions and our commitments. As this report sets out, we've made significant progress in driving down the age and number of outstanding applications, an issue that has been of central importance to our customers and ourselves for several years. Importantly, we've done this without sacrificing anything in terms of accuracy and integrity. It is no coincidence that our customer service scores are improving with a 5 percentage point increase to 68% in quarter four – the highest overall score of the year. We're delivering what our customers need and they're recognising it. That said, we know that for many customers our processes can still be too slow and complex. Our ambition is not incremental improvement but a step change in speed, simplicity and reliability.

We've also been encouraging and equipping our customers to improve the quality of the applications they submit to us. By publishing avoidable requisitions data for the first time this year and providing an expanding range of free training and support, we're giving conveyancers and law firms clear insights into how they can ensure their applications are right first time. As a result, many customers have seen a significant fall in the number of times we have to ask for more information from them. Improving input quality across the system remains a critical lever in improving overall performance.

I've been delighted with the focused effort of our 7,000+ expert colleagues to improve our speed of service, and also with their willingness to truly engage with our

“By publishing avoidable requisitions data for the first time this year and providing an expanding range of free training and support, we're giving conveyancers and law firms clear insights into how they can ensure their applications are right first time.”

customers and put their needs first. Their commitment and professionalism have been central to the progress we have made.

Across the organisation we've been welcoming customers to our offices and visiting theirs – talking to each other about how we deliver for them. Our Customer Care Review was a landmark moment in the transparency and clarity it brought to our complaint handling and our wider engagement with our customers. We're implementing the recommendations and working even more closely with our Independent Complaints Reviewer to strengthen trust, accountability and continuous improvement.

Our professional customers will have seen and experienced the way we've developed and improved our digital services. We've enhanced the two main channels they use, our business portal and Business Gateway, as we phase out legacy systems. Applications are being validated earlier in the process, which means we can move our caseworkers' focus from routine tasks to more complex work. For citizens and small businesses we're committed to introducing new online services in 2026-27 that allow them to request official copies and title plans digitally rather than by post. Technology will be a key enabler of progress, but it will not be sufficient on its own.

Delivering a faster, more transparent service will require consistent data standards, higher quality inputs and stronger alignment across lenders, conveyancers and the wider market. HM Land Registry will continue to play a leading role in driving this change. Our customers and partners can expect to see us fulfilling that role with increasing energy and pace through the measures we've set out in our Strategy 2025+ and Business Plan 2026+, including supporting the Government's ambition to deliver 1.5 million new homes.

We look forward to working with our minister, Baroness Taylor of Stevenage, as we engage with developers and infrastructure providers, improve access to the land and property data that underpins their decisions, and expand the services that help enable large and complex developments. We are determined to accelerate progress – working with partners across the system to deliver a property market that is faster, simpler and more transparent for all. That is the standard our customers should expect, and the one we are committed to delivering.

Foreword

by **Iain Banfield**

Interim Chief Executive and Chief Land Registrar



Selhurst Park, home of the 2026 UEFA Conference League winners Crystal Palace Football Club, nestles in the top right corner of this aerial view of the London Borough of Croydon. The borough council joined the Local Land Charges Register in April 2026. Image: Google Earth



Iain Banfield Interim Chief Executive and Chief Land Registrar

“We successfully achieved our target of reducing the age of outstanding applications waiting to be processed (age of 95% of each major application type) from nearly 20 months (in 2023) to under 9 months.”

Our vision at HM Land Registry is to unlock a better, faster and less stressful property market. We know buying and selling property can be one of life's most significant and stressful experiences. Over the past year we have taken decisive steps to improve both our operational performance and the foundations for long-term transformation.

I'm pleased that we've made significant progress in improving both the speed and quality of our services. HM Land Registry registers nearly half of all register of title applications within a week of receipt. We successfully achieved our target of reducing the age of outstanding applications waiting to be processed (age of 95% of each major application type) from nearly 20 months (in 2023) to under 9 months. In parallel, improvements in the quality of new register entries demonstrate that we are maintaining the vital trust of property ownership whilst delivering greater levels of efficiency.

We have continued to modernise our services through digital transformation. Our redesigned customer portal offers greater visibility of applications, including first registrations, while enhancements to 3rd party APIs are helping customers to submit higher-quality applications first time. Our clear acceptance of Qualified Electronic Signatures to the market lays a foundation that will enable a world where digitally executing a deed will no longer require a witness.

Innovation remains central to our ambitions. We are expanding our use of artificial intelligence to improve both customer services and internal processes, while maintaining appropriate safeguards. AI is already helping colleagues navigate complex guidance more efficiently and is accelerating the digitisation of Local Land Charges records as we work towards completing the national register by the end of 2028.

Our data continues to underpin the property market and wider economy. We remain committed to making it easier to access and use, supporting professionals, businesses and citizens alike to make informed decisions and develop innovative services.

None of this progress would be possible without our people and the last 12 months has seen a significant increase in our levels of staff engagement. Through continued investment in learning and development, alongside a stronger focus on leadership and customer understanding, we are building the capability needed to deliver excellent public services. This renewed focus is reflected in rising levels of customer satisfaction, which ended the financial year at a five year high, giving us confidence that the changes we are making are being recognised by those we serve.

While we are pleased with the progress we've made, we know there is more to do. Through Strategy 2025+ and our Business Plan 2026+, we will continue modernising the property market, improving customer experience and delivering services that are simpler, faster and more resilient. Our ambition is clear: to provide great public services and make HM Land Registry easy to do business with for everyone.

Our focus for the coming year

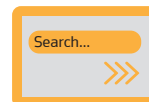
Continuing to improve service performance



Putting customers first



Building modern digital services



Supporting housing market reform



These are all enabled by our people: expert skills, strong leadership and the capability to deliver change with confidence



Image: Pete Sim/HM Land Registry



Image: Alamy

St Helens Borough Council joined the Local Land Charges Register in January 2026. The borough is home to the World of Glass museum, founded in 2000 to tell the story of the people and industries of St Helens. Image: Alamy/John Davidson

Working with customers to deliver easy-to-use services

Understanding what our customers need – and acting on that insight – is central to how we develop and improve our services. Over the past year, we have deepened our engagement with law firms, conveyancers and members of the public, using what we learn to make our services faster, more accurate and easier to use.

One of our clearest priorities has been reducing the number of avoidable requisitions – requests we send to applicants for further information or clarification where the original application includes errors or omissions that can be readily avoided. Typically, we send around 800,000 requests each year, at an estimated cost to the property sector of around £17 million annually. Last year around 108,000 fewer requisition letters were issued, meaning thousands of hours were released back into the system helping us to complete more applications faster.



108,000
fewer requisition letters
issued

Customers told us they wanted clearer insight about where they were going wrong and what they could do about it. In response, we began sharing firm-level avoidable requisition data, showing for the first time where errors were occurring and how performance compared across the sector. Six months later we published this data on GOV.UK, with the support of regulators and industry bodies. The results showed real momentum: 33% of professional customers reduced their avoidable requisition rates.



33% of professional
customers reduced their
avoidable requisition
rates

HM Land Registry's free online workshops for property professionals include two on registering new builds

Alongside greater transparency, we invested significantly in customer support and training. Our Customer Heartbeat survey revealed that 55% of our customers were unaware of the free training we offer, a finding that prompted us to build awareness of our training hub on GOV.UK and expand our programme of free workshops. More than 6,450 people have attended these sessions, run by expert senior caseworkers and covering the most common avoidable errors and offering live support. Our customer support teams also worked directly with selected firms through one-to-one application quality meetings, providing tailored analysis of their submissions and signposting to specialist support.

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Registry



Registering new builds?



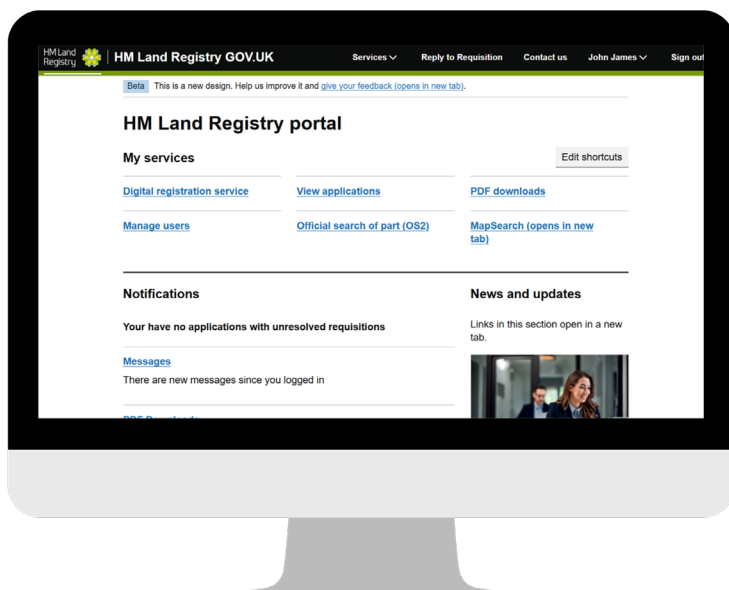
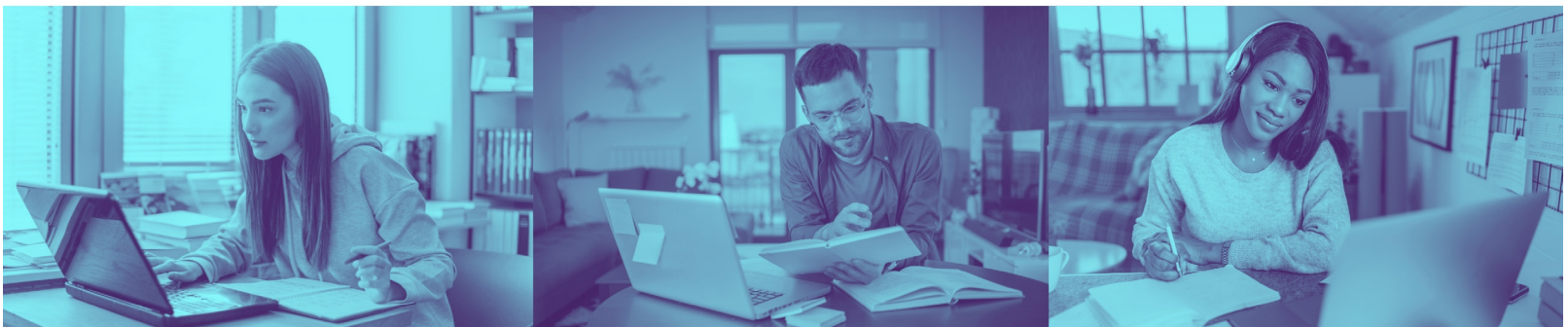
HM Land
Registry

traininghub

Have you visited
our Training Hub?



HM Land Registry training

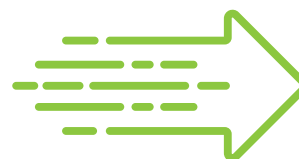


We have also been enhancing our digital services to support customers as they are drafting their applications across our free online portal and software connected to our services via our Business Gateway APIs. We have introduced more digital checks to spot common issues before they submit the application. When the conveyancing firm PM Law closed suddenly in February, we acted quickly to take immediate steps to contact affected customers directly to ensure they understood their position and could access the help they needed.

Customer feedback has also shaped improvements to how we handle complaints. A Customer Care Review, commissioned by our Board, identified opportunities to strengthen how we serve customers when things go wrong. In response to the recommendations, we:

- launched a new online complaints journey;
- introduced root-cause analysis to learn from complaints and improve our services; and
- established a dedicated centralised complaints team.

These changes have already delivered a 27% improvement in the speed of complaint resolution and a 25% reduction in complaints received. Our aim is to listen carefully to customers, be transparent about performance and work in partnership to design services that genuinely meet their needs.



27% improvement in
the speed of complaint
resolution



25% reduction in
complaints received

Digitalisation and innovation

We continued to make significant progress in digitalising services and internal processes during the year, with technology and artificial intelligence (AI) playing an increasingly central role in how we operate and how we serve our customers.

We have made meaningful improvements to the efficiency of our services. We expanded automation of single-transaction applications through our Application Processing engine, including the automation of severance of joint tenancy applications.

Easy to use customer services

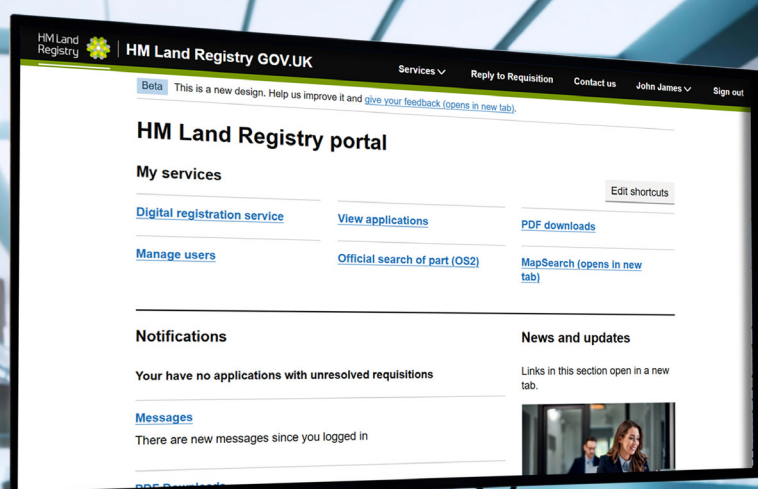
To improve the quality of incoming applications and reduce requisitions, we developed a new application service for customers using Business Gateway-enabled APIs (application programming interfaces), which will apply consistent digital checks. This will reduce errors before applications are submitted and so avoid the need for requisitions. By 2028, this could save an estimated 300,000 hours a year waiting for an unnecessary administrative process and instead lessen customer pain points and provide trusted upfront information.

We began work on a new API platform, with a 'sandbox' testing environment, which will make it easier for software developers to connect with our services and develop better tools for conveyancers.

Significant improvements were made to our free online portal. Customers are now able to track the progress of applications to register property using the View

Applications service, including being able to access and resolve associated requisitions quickly. The platform also received a refreshed design, aligning the homepage and View Applications screen with the Digital Registration Service to provide a more consistent and intuitive experience. We also retired the electronic Document Registration Service – the legacy system through which customers submitted scanned paper forms – in favour of the Digital Registration Service.

In August, following rigorous preparation and close collaboration with platform providers and early adopters, we were ready to accept applications signed using Qualified Electronic Signatures (QES), marking a landmark moment in the digitalisation of property transactions in England and Wales. The industry was invited to start submitting applications signed using QES, the most secure form of electronic signature currently available. Unlike traditional signing methods, QES uses advanced identity verification technology, including biometric checks such as facial recognition comparable to passport verification, to confirm a signatory's identity before a document is signed. This produces a digital record that cannot be altered without detection, offering stronger protection against fraud than a conventional witnessed signature. By verifying a signatory's identity in advance, QES removes the need for a witness when executing a deed, offering greater flexibility and simplicity for conveyancers, lenders and their clients. Working closely with platform providers and the wider conveyancing market, we are supporting early adopters through the initial implementation phase.



Nationwide Building Society was the first lender to submit a mortgage application using QES, marking a significant milestone for the property industry. This is a proud moment for everyone involved and demonstrates that QES is not just a theoretical possibility but a practical, working reality in today's property transactions. Nationwide's confidence in the technology is a strong signal to the wider market, and we hope it will inspire other lenders and conveyancers to take their first steps with QES. We are committed to supporting every firm on that journey, however large or small, and are excited about the momentum this achievement brings.

We expect that QES will become a standard part of the property transaction process and we continue to work with lenders and the wider market to accelerate adoption.

Specifically for citizen customers, we developed a clear strategic roadmap to reduce their reliance on paper services and enable them to interact with the Land Register digitally, simply and independently. In the coming months, citizens will be able to use new online services to request, pay for and download official copies and title plans.

HM Land
Registry



Qualified Electronic Signatures

Greater security and ease

Qualified Electronic Signatures (QES) are the most secure form of electronic signature – no paper or witness needed.



Artificial Intelligence

Over the past year, we moved beyond exploration of AI, ramping up our use of technology and becoming an advanced adopter in government.

Our internal AI Assistant was rolled out organisation-wide in January, enabling colleagues to find answers in our complex Practice Guidance in half the time a traditional search would take. By improving consistency in how the guidance is applied, the assistant is also helping to increase productivity and confidence in decision-making. Feedback from pilots has been used to refine both the tool and the training.

To support this, we launched our AI Hub as a central resource for guidance, policy and practical support. This is underpinned by clear governance arrangements to ensure all AI use remains secure, ethical, lawful and aligned to our strategic objectives. We also encouraged take up of the Civil Service's One Big Thing 2025: AI for All programme, helping colleagues to build confidence and practical skills in AI.

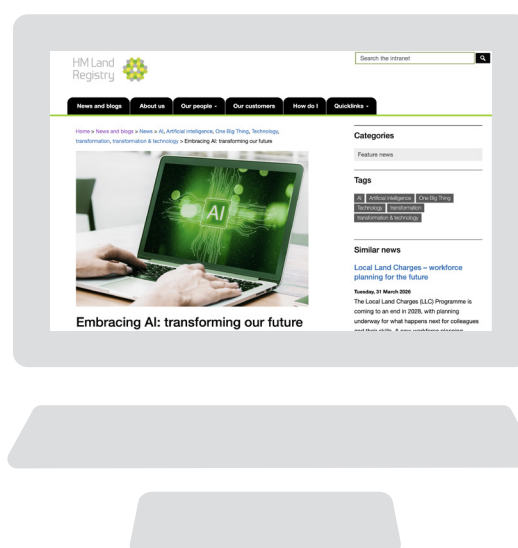
In Local Land Charges, AI-enabled models have already processed over 10 million images to extract key property information at scale, significantly accelerating access to structured data from previously manual sources (explored in more detail in the next section). This capability demonstrates the potential for applying AI more broadly across our data. In parallel, we are exploring the use of documentation processing via AI across all service lines. This aims to reinforce the measurable value from Local Land Charges and support greater efficiencies in casework.

Looking ahead, in line with the Government's AI Playbook, we expect AI to play an increasingly important role in improving decision-making, unlocking the value of our data and driving innovation across land registration, alongside the expert human judgement that underpins the integrity of the register.



One Big Thing

AI for All



Supporting the property market and economy with our data

The value of our data

Our data is our most valuable asset, with the land and property information we hold forming one of the largest property databases in Europe. We recognise the need to make our data easier to find, access, share and reuse to help economic growth and contribute to the Government's ambition to strengthen the efficiency of the property market. We are committed to unlocking the value of our data fully, delivering early impacts and longer-term improvements over the next 10 years.

Our publicly available datasets have continued to provide essential information to thousands of users. Last year, there were more than 580,000 data downloads from our Use land and property data platform, an average of around 48,000 per month. Out of the 14 available datasets, two are chargeable, and one of those only incurs a charge when used commercially. We have also shared data throughout the year to support government policy priorities and the development of public services.

The Leasehold Advisory Service (LEASE) was able to use our data to develop a new 'Check your lease length' tool that allows members of the public to find out the remaining years on a property lease in England and Wales for free. The tool also provides information about whether leaseholders should consider extending their lease and how to do so.

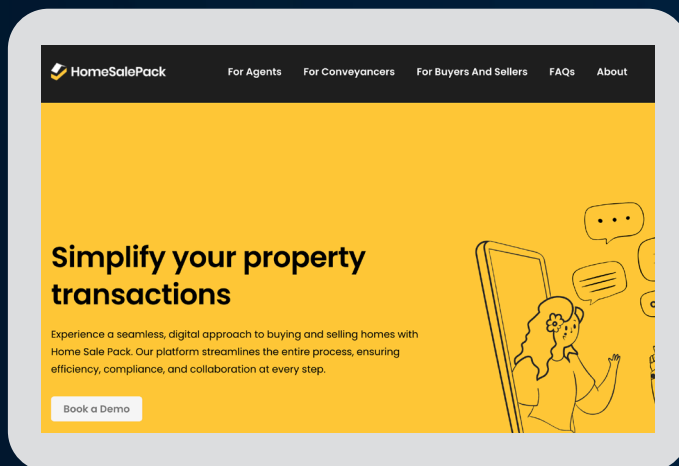
Supporting PropTech innovation

Since 2017 we have worked alongside Ordnance Survey to co-fund the Geovation Accelerator Programme, supporting PropTech (property technology) start-ups with our data and expertise. In 2026, the Financial Times again listed Geovation in the top 150 start-up hubs in Europe.

To date, we have supported 54 PropTech start-ups. Many of these have gone on to provide products and services that enable the property market to work more efficiently, as well as creating new jobs and contributing to the economy.



Here are two examples of how previous Geovation participants are making the property market more efficient.



Making home buying and selling faster with upfront data: Home Sale Pack

The PropTech Home Sale Pack demonstrates how land and property data, used earlier in the transaction process, can improve decision making and reduce fall-throughs in the homebuying process.

Ruth Beeton, a property solicitor with over 23 years' experience in conveyancing, realised that providing key information at the start of the process rather than in the middle could prevent delays, renegotiations and transactions completely unravelling.

She co-founded Home Sale Pack to bring together and verify the legal information needed to sell a property before it goes on the market. By moving the legal work to the start of the process, people can make better decisions earlier. That means fewer surprises and a smoother path to completion.

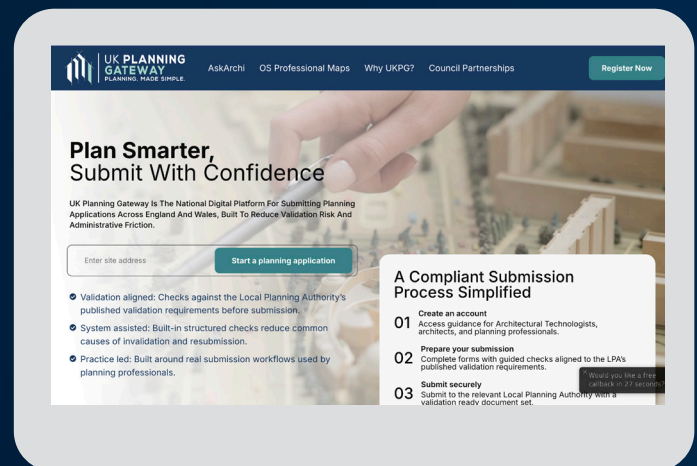
Information including title and local land charges data is key to this. These data sources allow identification of potential legal issues at the outset, whether that's restrictive covenants or local land charge entries that could affect the transaction.

Says Ruth Beeton:

"Our participation in the Geovation Accelerator Programme gave us the opportunity to collaborate with industry experts and deepen our engagement with HM Land Registry data. It also reinforced what we had already seen in practice, that there is strong support for a more proactive, data-driven approach to conveyancing."

The impact is already clear.

"We are seeing more informed buyers, faster transaction times and, to date, we have not had a single fall-through. Average timescales from pack creation to legal completion have dropped to seven weeks."



Right-first-time planning submissions: UK Planning Gateway

Founded by Michael Kalam, a Managing Director with over 15 years' experience at Lapworth Architects, UK Planning Gateway was built to tackle a persistent but fixable problem: planning delays caused by small inconsistencies in site boundaries, ownership details and land data.

With more than 400,000 planning applications submitted across England alone each year, even marginal reductions in clarification requests can deliver meaningful time savings for applicants and local authorities alike.

UK Planning Gateway integrates HM Land Registry data with Ordnance Survey mapping and local authority validation requirements at the point of submitting a planning application. By checking site boundaries and ownership information earlier in the process, clarification requests can often be resolved before submission, reducing the likelihood of revised drawings or additional correspondence after validation. Practitioners report that avoiding a single round of clarification can save several days of drafting and correspondence.

Joining the Geovation Accelerator Programme in August 2025 was central to the company's development. As Michael Kalam explains:

"We gained access not only to HM Land Registry datasets such as title register data and title extent polygons, but to expert challenge and insight into how land data can be applied more effectively within existing planning application workflows."

"The programme also connected us with other PropTech companies facing similar challenges and provided us with mentorship that helped us move from concept to working product. That support network continues to be valuable as we grow."

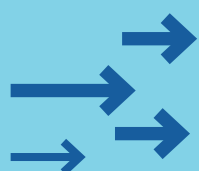
Local Land Charges Register

Finding out which local land charges – information such as tree preservation orders and planning conditions – apply to a property is an essential part of the homebuying process. By creating a central, digital Local Land Charges (LLC) Register for England and Wales, we are helping to make the property buying process more efficient, saving customers significant amounts of time and money.

From launching in 2018 to the end of March 2026, the register has:



Saved customers over £4.5 million in search fees¹



Migrated more than 9 million charges from 147 local authorities to the register



Saved users an average of 13 days to obtain an LLC search result



Delivered more than 2.2 million local land charges search results for customers

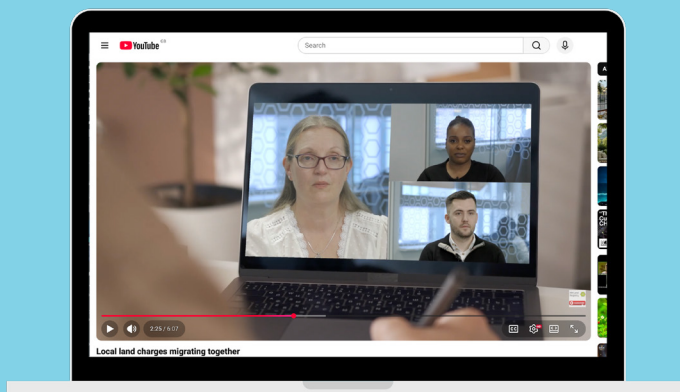


Seen 36 more local authorities migrate data to the register

Last year, 36 more local authorities migrated their local land charges data to the register, the largest number in one year so far.

Bringing together more than 25 million local land charges records from 331 local authorities into a single digital register is a highly complex task. The data exists in different formats and must be digitised and carefully checked to ensure it meets the high standards needed. Based on what we have learnt so far, we have decided that we need more time to complete this work properly. We have therefore revised the target completion date for the register to the end of the 2028–29 financial year, so we can prioritise data quality and accuracy over speed of delivery.

Since the first local authority migrated their data in 2018, we have learnt and applied many lessons in making the process faster and smoother for all involved, including using AI where appropriate.



In April 2025 South Hams and West Devon Borough Councils migrated their local land charges data to the central Local Land Charges Register

¹This is calculated by the pre-migration local authority official search fee minus our £15 standard official search fee, multiplied by the volume of searches completed.

Transforming local land charges migrations with AI

Our data science team has developed a bespoke AI tool that is helping to accelerate and enhance the migration of local authority local land charges records.

The cutting-edge tool can automatically identify, extract and structure local land charges information, reducing reliance on time-intensive manual processes. Early use has shown that the tool can significantly shorten migration times while maintaining rigorous data quality standards, with all outputs passing quality checks first time.

When the London Borough of Newham became the first local authority to have its information processed by AI and pass all data quality checks, the task took four weeks and four people, against an estimated three months and 20 people without AI.

By reducing manual checking, lowering resource requirements and enabling staff to focus on higher-value tasks, the AI tool supports faster delivery of a high-quality digital register. This strengthens confidence in property data and contributes to a more resilient property market.

Pilot to reduce fall-throughs

In 2025, the Ministry of Housing, Communities and Local Government (MHCLG) asked HM Land Registry to lead a pilot to investigate the benefits of providing access to building regulations and highways data as part of reforms to speed up conveyancing. Research has shown that these datasets are among the most common causes of delay in property searches, contributing significantly to failed transactions, which cost buyers an estimated £400 million annually.

The LLC Programme led the pilot, working in collaboration with a number of local authorities from across England and Wales as well as other customers and stakeholders. The findings, due later in 2026, will help inform future government policy and support the development of a more resilient, data-driven property market that works more efficiently for buyers, sellers and professionals alike.

The London Cable Car offers a 15-minute scenic ride across the River Thames between the Greenwich Peninsula and the Royal Docks in Newham. Image: Shutterstock/TTStock Photography





Medieval half-timbered houses line the River Stour in the centre of Canterbury. The city council joined the Local Land Charges Register in August 2025. Image: Shutterstock/Boris Stroujko

Staying vigilant to prevent property fraud

We have continued to play a leading role in combating registered title fraud, identifying and preventing attempted fraud at the registration stage.

Enhanced fraud detection, targeted checks and updated staff and public guidance have contributed to preventing fraudulent property applications worth more than £63 million.

In the past year, our free Property Alert service has again been at the forefront of these efforts, enabling property owners to monitor their property for any suspicious activity. We notify a Property Alert account holder the moment an application is received to change a property's records in some way, giving them the opportunity to question it or object. We continue to urge people to sign up for this invaluable service to help safeguard their property.

Backed by a sustained awareness campaign, the number of active Property Alert accounts has risen by 14.6% since 2024-25 to more than 900,000 by the end of 2025-26.

Wide media coverage of property fraud has again helped to keep the service firmly in the public eye, with Property Alert mentioned in BBC One's *Rip Off Britain*, in Radio 4's *Five Ways They Get You* and in numerous articles across the trade and national press.

Lynne Feddon, Head of Counter Fraud, said:

"While I'm pleased that Property Alert accounts continue to rise, we know that fraudsters are agile at exploiting the latest opportunities so we must remain ever vigilant. Although never complacent, it is gratifying that we have been able to prevent numerous attempted frauds."

In one example, a report to our property fraud line of suspicious activity concerning several addresses led to an investigation by the Counter Fraud Team. This identified a number of individuals and companies who appeared to be linked.

Their identities included aliases and their activities affected 29 applications on properties across London and the South East. While assisting with the police investigation, we were able to cancel these fraudulent applications. In April 2025, the principal offender was convicted of 76 fraud and invalid identity offences, a number of them concerning property fraud, and sentenced to 10 years' imprisonment.

We also work across government, assisting organisations such as the National Crime Agency, City of London Police and the Public Sector Fraud Authority to share data, intelligence and best practice.

International Fraud Awareness Week 2025 again provided invaluable opportunities for us to discuss the latest property fraud trends, and how to guard against them.

At all times, the Counter Fraud Team ensures staff are aware of the latest trends in fraudulent activity through targeted training.

Our people

High-performing people who put customers first

We are committed to building a valued, empowered workforce. We have invested in leadership, learning and development to build a high-performance culture and give colleagues the skills they need to deliver digital services and support our customers.

We have been investing in the skills and capabilities the organisation needs most, using apprenticeships to build talent in priority areas such as service delivery, digital, data, leadership and specialist professions. With 118 apprentices currently in learning and an 85% completion rate – the third highest in the Civil Service – this investment is delivering recognised qualifications, career progression and stronger organisational capability.

Enabling high performance through leadership development

Over the last 12 months, we have made a deliberate, organisation-wide investment in leadership capability, recognising this is a foundation for stronger performance, culture and delivery. Our approach has combined

investment from the bottom up and the top down, strengthening line management capability across all grades while also targeting senior leaders to build the confidence, clarity and behaviours needed to lead Strategy 2025+ and role model The HMLR Way.

Our most significant investment has been in Line Management Foundations. We initially designed Good Performance Conversations for around 600 Executive Officer (EO) and Higher Executive Officer (HEO) line managers, then extended this to all 1,200 line managers across HM Land Registry, from EO to the interim Chief Executive, over a six-month period. This has created a broad foundation for more consistent, high-quality people leadership, with a modular offer designed to support both new and experienced line managers through practical tools, skills development, peer learning, coaching and mentoring. The programme achieved over 90% satisfaction rating, and 93% said they were already putting the learning into practice as a result. This has helped set the tone for a more connected leadership culture, where reflective practice and practical peer learning support leaders to learn from one another and



reinforce our ongoing investment in communities of leaders.

Alongside this, we have invested in senior leadership capability with over 123 colleagues at grade 6 and above, and more recently in a targeted senior civil servant development offer. This has included communication and storytelling to help leaders own and communicate our Strategy 2025+, facilitated learning through leadership groups and away days, and focused work on the conditions for high performance, including psychological safety, constructive challenge, strategic clarity, accountability and agility. While this is the early stage of a longer-term programme, there are encouraging signs of progress, including increased confidence and demand for further development, alongside an improvement in the Civil Service People Survey score on whether senior leaders have a clear vision.

More than 1,400 colleagues took part in Land Registration Academy programmes, supporting new starters, colleagues developing in their roles and those progressing to more complex casework. Completion of these programmes provides recognised technical authority, supporting both personal development and organisational capability.

The Land Registration Academy technical training pathway (from Executive Registration Officer to Higher Registration Officer) was recognised with the

prestigious Princess Royal Training Award, placing it among 57 outstanding training programmes nationally. The evidence based award recognises exceptional commitment to learning and development and reflects the scale and impact of investment we have made in building skills and capability. More than 400 new Higher Registration Officers have completed or are going through the programme, which has contributed significantly both to building capability and improving productivity.

More broadly, we invested in building capability across our workforce in line with wider societal and Civil Service developments. This included promoting AI adoption and understanding through our internal channels, aligned with the Civil Service 'One Big Thing' initiative. This activity supported strong engagement with AI learning, with a number of colleagues undertaking the recommended training modules to build confidence and practical understanding of AI.

Civil Service People Survey – measuring change

The results of the 2025 Civil Service People Survey showed improved scores across most areas with colleagues continuing to report a strong sense of purpose, positive team-working and high levels of inclusion and fair treatment. Leadership and managing change recorded one of the largest year-on-year improvements, increasing by eight percentage points, and remains a continued priority for the organisation.



The survey highlighted the importance of visible action following feedback. While perceptions of activity in response to feedback have improved compared with the previous year, we recognise the need to do more. We have strengthened our culture and engagement framework to improve ownership, tracking and transparency of actions at both organisational and local level.

Clearer expectations

Following an independent culture health check, we worked extensively with colleagues and staff networks from across the organisation to co-create and launch The HMLR Way – our shared commitment. This is a clear articulation of what we offer as an employer and what we expect in return as part of our cultural transformation. This approach provides clarity on behaviours, greater accountability and customer focus to name just a few.

Improving ways to connect and engage

We increased the opportunity for leaders to connect with colleagues throughout the year, supporting the HMLR Way principle of clarity and transparency. Senior leaders and members of the Land Registry Board conducted visits to all 14 office locations, sharing priorities, listening to concerns and recognising local achievements. The interim Chief Executive also hosted informal, virtual coffee mornings every fortnight, providing an open forum for staff to connect directly to share views and discuss any topic.

Throughout the year, regular 'All Hands' sessions brought together the Executive Team and colleagues to share updates, answer questions and celebrate achievements.

These sessions fostered open communication, strengthened organisational cohesion and provided our people with the opportunity to engage directly with leadership, by surfacing concerns directly, enabling them to be addressed during the call or through follow-up communications. For example, we received a high volume of questions on cancellation and requisition policy, which we addressed through transparent updates and additional context.

Attendance was consistently strong, averaging 2,200 people joining live (around 33% of the workforce), and many more watching the recording. This reflects high levels of engagement and the value placed on transparency and connection within HM Land Registry.

Enhancing transparency and involvement

We continued to support our shadow committees, enabling colleagues to gain deeper insights into strategic decision making. Members review the Executive Committee meeting agenda and papers in advance and offer constructive challenge and new perspectives.

Participants noted that the experience enhanced their understanding of the complexities involved in decision making and the need to balance competing priorities. Feedback showed they appreciated the opportunity to collaborate with colleagues from across the organisation, which fostered greater teamwork and shared insight.



Image: Phoebe Nuttman/HM Land Registry

Inclusivity – our networks

Our eight diversity networks are vital in fostering an inclusive workplace where differences of thought are respected and actively encouraged. In the last year, the All Ages Network hosted ‘midlife MOT’ awareness sessions to offer support on improving work-life balance, understanding your pension and making healthy changes for longer life. The neurodiversity network, Spectrum, and our Disabled Employee Network continue to play a key role in user testing new technology to ensure accessibility. The LGBT+ (lesbian, gay, bisexual, transgender +) network Pride, REACH network (race, ethnicity and cultural heritage) and the Faith and Belief Network encourage members to participate fully and authentically in HM Land Registry life, while the Women’s Network continues to focus on raising awareness of women’s health.

The Aspire social mobility network raises awareness of the barriers colleagues may face due to their socio-economic background. It provides a supportive community and promotes accessible opportunities for development and progression. It also supports line managers to understand social mobility better and delivers targeted sessions for members, such as exploring access to coaching and mentoring, helping colleagues recognise these opportunities are for them. The network facilitated listening groups with our interim Chief Executive, to share experiences and help inform positive change.

Fylde Office 25th anniversary

Our Fylde Office marked its 25th anniversary with a programme of locally led celebrations that brought colleagues together to recognise the office’s history, culture and contribution to HM Land Registry.

Long service awards

We celebrated nearly 300 long service awards, from 25 years to 50 years. Between them the total adds up to a staggering 8,490 years of service, with nine very special colleagues each celebrating half a century.

SPECTRUM



The Neurodiversity Network



The Age Network



WOMEN'S NETWORK

ASPIRE
The Social Mobility Network



The glass-fronted W London hotel has become a Soho landmark, tempting guests with facilities including a spa, fitness centre and screening room. The freehold was bought for £260 million in 2025. Image: Shutterstock/IR Stone



The voluntary registration team at our Fylde Office has recently registered multiple properties on the Pool Farm and Shannon Road estates for Birmingham City Council. Image: Google Earth

How we performed in 2025 to 2026

In this section, we set out how we performed against our Business Plan 2025 to 2026. Over the year, we focused on our ongoing efforts to secure property ownership, make buying of land easy and safe for everyone, and providing access to property information in England and Wales, as set out in our Strategy 2025+.

Our strategic outcomes

Our priorities in 2025 to 2026 were:



We provide great public services and are easy to do business with for everyone



Property rights are protected through accurate up-to-date registers, digital systems and resilient infrastructure



Our accessible data and expertise supports planning, building and land use decisions



We have a high performing, expert and engaged workforce that puts customers first

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 performance analysis section of this report on pages 36-41 provides analysis against our key performance indicators and the principal risks we have faced.





We provide great public services and are easy to do business with for everyone

This outcome puts our customers at the heart of everything we do. Whether people are buying their first home, managing a business or dealing with complex property issues, we aim to be professional, supportive and clear in how we can help. We work to understand customers' needs better so that, together, we provide a timely, high-quality service that gets things right first time.

We protect the legal interests of applicants from the moment we receive their application to change existing registered titles. These changes are not often urgent but legally required and occur after stamp duty land tax has been paid and the property has exchanged hands. Last year, we completed over 4 million post-completion applications to change land and property ownership, with 50% completed and returned to the customer within 8 days.

We also made meaningful progress in reducing the number of outstanding applications. We monitor these across five major application types, focusing on the age of the oldest 95% within each type waiting to be progressed. Last year, we improved the time each outstanding type spent waiting to be processed, decreasing from a little under 12 months at the end of March 2025 to just under 9 months by the end of March 2026.

To avoid delays that could put a property sale or 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 424,000 fast-tracked applications last year and consistently processed 95.6% of these as far as possible within 10 working days. This means that we either ensured the property was fully registered, or requested information needed from other parties including on related previously received

applications, before we could fully register the expedited application. Our high levels of performance in this area helped protect vital property transactions and support market confidence.

We simplified end-to-end customer journeys, improved the customer experience through more empathetic communications and enhanced the complaints journey to reduce friction in how people interact with us. We improved the transparency of application progress information on GOV.UK and our portal so customers received clear, consistent updates on likely completion timeframes, helping us manage expectations more effectively. We also started to develop a service model to meet a wider range of needs, including options for managed, expedited and more specialised support for complex applications.

In addition, we started to introduce customer validation, which checks that applications are complete and in the right format and verifies key details against information we already hold before we accept them. This helps customers get it right first time, improving the quality of applications and reducing avoidable errors and delays.

Customer satisfaction has improved with both citizen and professional customers recording greater satisfaction compared with the previous year. Our scores also compare well with independent public sector benchmarks.

In parallel, we continued to review our fees and charging structure, aiming to simplify it rather than increase overall income. Next year we will hold a public consultation which will then inform the final changes – expected to come into effect later in 2027. These planned changes will make things easier for our customers while maintaining opportunities to reinvest in our public service and deliver more efficient services for everyone.



424,000
fast-tracked
applications received
last year

95.6%
of these consistently
processed within 10
working days



Property rights are protected through accurate up-to-date registers, digital systems and resilient infrastructure

This outcome focuses on ensuring people can trust that property ownership information is correct, secure and dependable, and that our systems can withstand change, demand and risk without compromising the integrity of the register.

Every local authority in England and Wales, except county councils, is required to hold a Local Land Charges register that records obligations affecting properties within their administrative area. Under the Infrastructure Act 2015, responsibility for these registers is being transferred to HM Land Registry in a phased approach. Through our multi-award-winning Local Land Charges (LLC) Programme, we have worked in partnership with local authorities to migrate them to a single, centralised digital register. The LLC programme is estimated to have already generated economic benefits exceeding £187 million.

We have now migrated a total of 147 local authorities out of 331, of which 36 were delivered during 2025-26. This has created a unified register with over 9 million charges, streamlining access to vital information for users, enhancing land transparency, and supporting better planning and land use decisions across the country. We have now conducted more than 2.2 million searches, saving an average of £10.64 per search for customers who received their results instantly, an average time saving of 13 days per search compared with the services we replaced. In November, our LLC Programme won Technology Innovator of the Year at the 2025 Innovation Awards.

Protecting the integrity and accuracy of the Title (Land) Register remained central to delivery. We made encouraging progress in reducing the frequency and

impact of errors on new register entries, supporting a more reliable and trusted register for customers and the wider property market. We also strengthened our response to emerging fraud risks: during the year, suspected fraudulent registration applications were cancelled against approximately £60 million worth of property, and we worked with cross-government partners to share knowledge and improve the detection of unusual fraud types, helping to provide greater protection for members of the public.

Automation continued to be scaled where it delivers the greatest benefit. We increased automation for our highest-volume register update applications and took a risk-based approach to accelerate delivery of residential mortgages, helping us launch the service sooner. To support faster, more consistent decision making, we rolled out AI-enabled Practice Guidance, helping colleagues find the right information more quickly, reduce unnecessary referrals and strengthen the quality of updated applications.

Investment in resilient infrastructure supported reliable delivery of our services throughout the year. We strengthened cyber assurance and continued to modernise core systems, ensuring that our infrastructure remains robust, secure and fit for the future.



£10.64

on average saved per search for customers who received their results instantly



Our accessible data and expertise supports planning, building and land use decisions

This outcome focuses on enhancing access to our data and combining it with our expertise so people who need to understand, use or build on land can make better informed decisions and connect more easily with each other and with us. Aligned with the Government's housing and infrastructure ambitions, we laid the foundations to use our data to support economic growth and collaborated with customers to modernise the home buying and selling process, building on the success of our LLC Programme to deliver a faster, more efficient experience. We also began exploring how our current and future data services could unlock deeper insight into land and property markets, helping communities, planners and developers make insightful decisions about local areas, planning and property transactions.

We provided a fast and efficient experience for those essential pre-completion services that enable properties to change hands without delay. These services 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. In the last 12 months, we received over 22 million guaranteed information services requests including official copies, official searches and official searches of the index map. Of these requests, 90% were automated and available instantly. The remaining requests were completed manually by our expert caseworkers, with 99.8% of all requests completed within three working days, including a proportion that required human judgement and caseworker expertise. 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.

We made strong progress in defining the future state of a geospatially enabled register by strengthening the foundations that improve land and property data's accessibility and usefulness. Using real-world insights we developed and tested early geospatial prototypes to demonstrate how a map-based register could help users find, interpret and use land and property information



99.8%

of all non-automated guaranteed information service requests completed by our expert caseworkers within three working days

more quickly and confidently. This work provides a critical building block for future large-scale spatial data transformation. It establishes a clear basis for the next phase of delivery and lays the foundations for unlocking the wider geospatial potential of land and property data, supporting better planning, land use and decision making.

Alongside this, we agreed HM Land Registry's strategic plan for data over the next ten years. This plan will move us from being primarily a custodian of records to an active enabler of a better-functioning property market. It sets out a clear direction of travel for treating data as a valuable organisational asset, improving its quality and accessibility, and strengthening the skills, governance and technology needed to use it effectively. We will do this by embedding a "data by design" approach, ensuring that data requirements are considered from the earliest stages of planning and decision making. This provides a stronger foundation for safer automation, better organisational insight and more consistent decision making, while supporting the responsible use and reuse of land and property data to deliver benefits for customers, planners and policymakers.

We continue to support the Ministry of Housing, Communities and Local Government (MHCLG), and wider government on housing delivery, land transparency and digital conveyancing reform. Through the provision of data, legal expertise and technical input, we contribute to policy development and implementation planning, including support for the Leasehold and Freehold Reform Act 2024 and the draft Commonhold and Leasehold Reform Bill. HM Land Registry supports government's ambition to build 1.5m Homes and New Towns through our existing services and by developing specialised services for housebuilders – gaining early visibility of sites and resolving ownership and legal issues upfront – enabling faster delivery of new housing. We support improvements to the home buying and selling process and work proactively with MHCLG, Homes England and industry to reduce friction in the system. Engagement with MHCLG and Homes England has helped establish effective partnerships, clarify where we can add the greatest value, and support key government priorities.

We also remained an active member of the Digital Property Market Steering Group (DPMSG), working alongside government departments and industry partners to support the long-term transformation of the land and property market. We have contributed data, technical insight and practical experience from operating the Land Register to support shared priorities around improving data standards, transparency and information flows across the property transaction process. This work continued to focus on enabling a more secure, efficient and consumer friendly property market, recognising that sustained reform requires coordinated action across government and industry.



We have a high performing, expert and engaged workforce that puts customers first

Every one of our people plays a vital role in delivering our outcomes and supporting our commitments. This outcome focuses on equipping our most important asset, our people, with the skills, leadership and engagement needed to deliver reliable, customer-focused services and sustain high performance as they continued to evolve.

Over the last 12 months, we made sustained progress in strengthening the capability, engagement and leadership of our workforce. We engaged over 1,100 managers in our leadership and management development programme to help them better support teams through change and embed a customer-first culture. We also embedded a holistic Health and Wellbeing Strategy, bringing together mental, physical and financial wellbeing with leadership capability and attendance management. We supported this with targeted manager training, strengthened guidance, expanded wellbeing provision and refreshed Employee Assistance Programme and occupational health offers.

We continued to invest significantly in developing the skills of new and existing operational colleagues. Over 1,400 qualified learners undertook learning and development activity through our Land Registration Academy, the largest investment in a single financial year on record, demonstrating strong organisational investment in our people and commitment to growing capability. The academy was one of just 57 organisations across the UK and Ireland to receive the Princess Royal Training Award in 2025, recognising clear organisational impact, high-quality delivery and alignment to strategic goals. The academy also received a Special Commendation for Innovative Approach to Training & Development, awarded this year for the first time to only ten organisations, reflecting the creativity, commitment and expertise of our academy team and the impact on workforce capability.

During the year, we co-designed and launched the HMLR Way, establishing a clear, organisation-wide behavioural framework to support a positive, inclusive and high-performing culture. Collectively, these activities contributed to a significant increase in employee engagement to 65% in the 2025 Civil Service People Survey, and supported a 7.3% increase in the number of applications completed and reflected on the register compared with the previous year.

Managing our principal risks

Like all organisations, we face risks in delivering our Strategy, Business Plan and statutory functions. We actively and effectively manage these risks so we can protect the integrity of the registers, make best use of public money, improve our performance and deliver better outcomes for customers and the property market.

Last year we managed nine principal risks linked to our strategic objectives and business plan commitments. These risks were regularly reviewed throughout the year by risk owners, Executive Committees, the Land Registry Board and the Audit and Risk Committee.

A summary of the principal risks, the direction of travel during the year, our end-of-year risk appetite position along with key mitigating activity is set out in the Performance Report from page 42.

HM Land
Registry



The HMLR Way

HM Land
Registry



Land Registration Academy



Coed Y Cwm Forest in Llanbrynmair, Powys, offers a peaceful haven for locals and visitors alike. Our Plymouth Office was processing a transfer for value application for the beauty spot in summer 2026. Image: Alamy/Philip Smith

How we have delivered against our Strategy and Business Plan

We measured performance of our Business Plan in 2025 to 2026 using the customer-centric indicators detailed below. These were supported internally by a full ecosystem of performance indicators, which we report via an effective two-tier governance structure, to our Executive Committee and to our HM Land Registry Board. The advisory HM Land Registry Board enables non-executive board members to offer their external experience and expertise to advise and challenge the executive directors. Our committees provide internal governance and are responsible for the day-to-day management of HM Land Registry and implementation of the Business Plan to ensure we provide a great public service for everyone.





**We provide great public services
and are easy to do business with
for everyone**

Three of our four performance indicators were exceeded and one was met

Age of outstanding post-completion applications

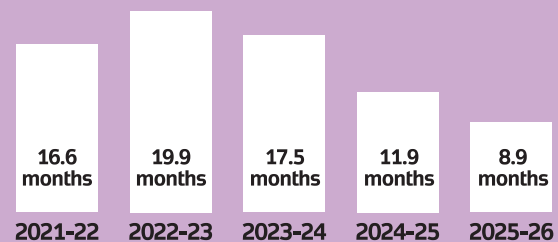
Each year, we receive over four million post-completion applications to change land and property ownership. We monitor outstanding applications across five major application types, focusing on the age of the oldest 95% within each type waiting to be processed by us. Over the year, we have continued to make meaningful progress to reduce these processing times, so they do not cause real world problems for customers. All five major application types are now less than nine months old, meaning most applications are now processed around 11 months quicker than at their peak. This marks a significant step forward and reflects the sustained impact of investment in our people, and process and system modernisation. We have continued to invest significantly in the development of both new and existing colleagues, supporting a 7.3% increase in applications completed this year compared with the previous year.

Purpose: This is an indicator of the age of 95% of the oldest application types that are waiting to be processed (property is legally protected on receipt of an application)

Target: 9 months

Exceeded: 8.9 months

A positive improvement from 11.9 months in 2024-25



Fast-tracked post-completion applications

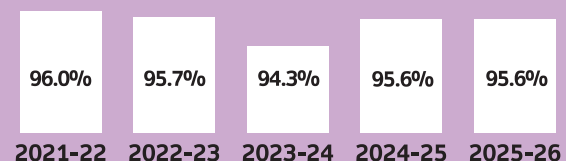
We have continued to deliver the essential services required to keep the property market moving. To avoid delays that could put a property sale or transaction at risk, we offer a free expedite (fast-track) service. If a delay in registration is causing problems, whether legal, financial or personal, our criteria for expedition are met. We received around 424,000 fast-tracked applications last year and consistently processed 95.6% of these as far as possible within 10 working days. This means that we either ensured the property was fully registered, or requested information needed from other parties including on related previously received applications, before we could fully register the expedited application. Our high levels of performance in this area helped protect vital property transactions and support market confidence.

Purpose: This measures how effectively we process fast-tracked (expedited) applications within 10 working days over a rolling 12-month period

Target: 95%

Exceeded: 95.6%

Maintained performance of 95.6% achieved in 2024-25



Provide a great public service and are easy to do business with for everyone (continued)

Customer satisfaction

Citizen satisfaction met the target and was 1% above the UK Customer Satisfaction Index (UKCSI) Public Services (National) average. This independent benchmark provides assurance that our service experience is performing strongly against recognised UKCSI measures, and that HM Land Registry remains easy to do business with and slightly ahead of public sector peers.

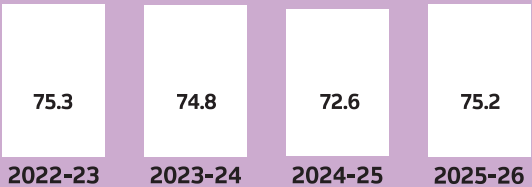
Purpose: This measures the percentage difference from the UK Customer Satisfaction Index Public Sector (National) average, providing an objective and independent view of customer satisfaction with HM Land Registry.

Target: Within 2% of the public sector national average

Met: 75.2, 1% higher than the UK Customer Satisfaction Index Public Section (National) average

A positive improvement from 72.6 in 2024-25

Data as of January each year. Prior year data not available



Our services

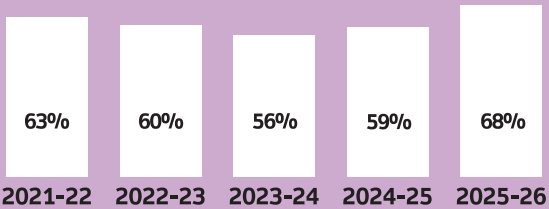
We measure professional customers' satisfaction by conducting a quarterly survey of those who have used our services in the last three months and rate the service they received as 8-10. Performance has improved to the highest level in the past five years. We know that the speed of our service has an impact on overall service, which is why we are continuing to focus on improving the age of the oldest outstanding applications we hold. In the year ahead, as set out in our Business Plan 2026+, we will work with customers to establish a fast-track proposition and a managed service that better meet customers' needs and help shape a more service-led model.

Purpose: This direct feedback indicator provides the perspective of professional customers who rate the overall service we provide as 8-10 out of 10

Target: 60%

Exceeded: 68%

A positive improvement from 59% achieved in 2024-25





Property rights are protected through accurate up-to-date registers, digital systems and resilient infrastructure

Two of our two performance indicators were exceeded

Register of Title quality

Reducing the frequency and impact of errors on the Register of title is essential to maintaining accurate and reliable property records. Errors can lead to significant legal, financial and personal issues for property owners and other stakeholders. Minimising these errors for new entries on the register ensures property transactions are processed smoothly and efficiently, reducing the risk of delays and disputes. This not only improves the efficiency of property transactions, but provides a smoother experience for all involved. It also enhances customer satisfaction and helps to maintain trust in our services, giving customers confidence that the new information recorded is accurate. Ultimately, reducing 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 new errors last year as part of our three year-improvement plan.

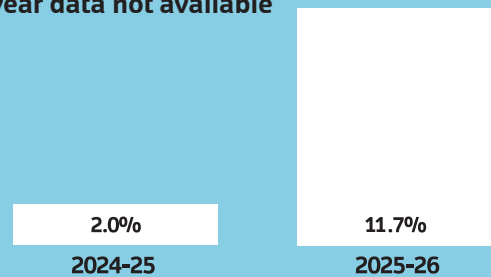
Purpose: This measures whether the most significant errors affecting our customers are kept within acceptable limits and whether there is a percentage improvement in the quality of new entries

Target: 5%

Exceeded: 11.7%

A positive improvement from 2% in 2024-25

Prior year data not available



Number of outstanding post-completion applications

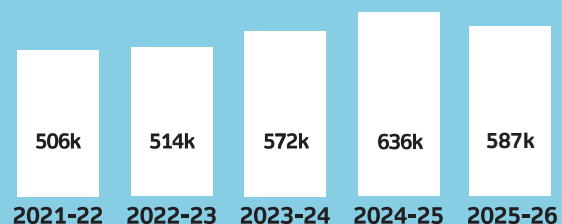
In 2025-26, alongside reducing the age of outstanding applications, which matters most to our customers, we also reduced the overall number waiting to be processed by 8%, to 587,000. These applications involve changes to existing titles and include a range of services that typically take place after a property has been sold, Stamp Duty Land Tax has been paid and the property has exchanged hands. Importantly, the applicant's legal interests are protected from the moment we receive the application. Looking ahead, our Business Plan 2026+ sets out further action to reduce outstanding applications and return performance to a more consistent state, underpinned by targeted recruitment, enhanced training for caseworkers and leaders, and a step-change in automation.

Purpose: This measures the improvement needed to keep the number of applications awaiting processing within 30 days' worth of normal intake

Target: Less than 636,000

Exceeded: 587,000

A positive improvement from 636k in 2024-25





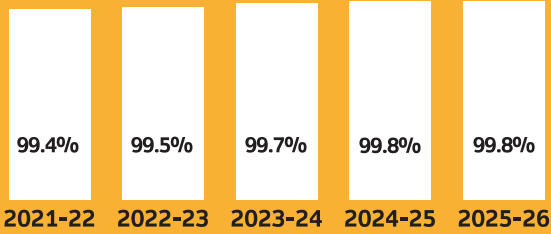
Our accessible data and expertise supports planning, building and land use decisions

Our one performance indicator was exceeded

Guaranteed property information

We provided a fast and efficient customer experience for those essential pre-completion services that enable properties to change hands without delay. During the last year, we received over 22 million guaranteed information services requests – official copies, official searches and official searches of the index map – with more than 90% automated and available instantly.

Purpose: This measures how effectively we complete guaranteed information service requests within 3 working days
Target: 99%
Exceeded: 99.8%
Maintained performance of 99.8% achieved in 2024-25





**We have a high performing,
expert and engaged workforce
that puts customers first**

Two of our two performance indicators were exceeded

Employee Engagement Index

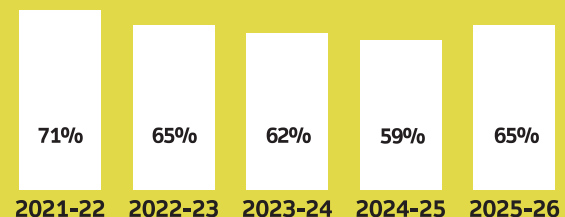
The Employee Engagement Index is captured through the annual Civil Service People Survey. This is a summary of five questions relating to engagement, which include: how proud staff feel working for HM Land Registry, whether they would recommend it as a great place to work, whether they feel a strong 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. In 2025, engagement returned to levels last seen in 2022-23 and improved to the top quartile of comparable government departments, reflecting the impact of our focus on leadership, culture and colleague experience.

Purpose: This demonstrates how our Employee Engagement Index compares to other similar government departments

Target: Median

Exceeded: Top quartile (65%)

A positive improvement to the top quartile of comparable government departments



Employee productivity

We assess productivity by evaluating the number of applications requiring our caseworkers' expertise for completion, rather than those that are automated and available immediately. In 2025-26, we updated this KPI to reflect the rolling 12-month average across the year, rather than a year-end snapshot, to provide a more representative view of productivity. We have continued to invest significantly in developing the skills of new and existing colleagues, which has supported a 4% improvement in productivity. This has enabled a 7.3% increase in the number of applications completed by our colleagues over the last 12 months compared to the previous year. At the same time, we have expanded the use of automation and made further improvements to our digital systems.

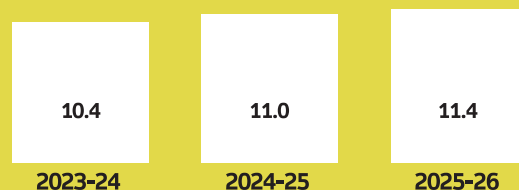
Purpose: This indicator shows the percentage improvement in the average number of applications each full-time equivalent caseworker completes (12-month average)

Target: 3% (11.3)

Exceeded: 4% (11.4)

A positive improvement of 4% from 11.0 in 2024-25

Prior year data not available



Managing our principal risks during 2025-26

The overall risk profile improved during the year. By year end, seven of the nine principal risks were assessed as 'within appetite'. Two risks remained outside appetite: cyber and data. These reflected the areas where further action was needed to strengthen organisational resilience, data governance, capability and assurance.

Principal risk

Key mitigations during 2025-26

1. Customer service expectations

Objective: Provide a timely, quality service that meets customer needs.

Risk: Delays or poor service quality could increase customer dissatisfaction, scrutiny and pressure on register integrity.

- Strengthened workforce, capability and training plans.
- Continued Customer First activity to simplify customer interactions.
- Used performance and customer data to support prioritisation and backlog management.

Inside appetite

Risk stable



2. Register integrity

Objective: Keep our registers accurate, dependable and fit for purpose.

Risk: Weaknesses in register quality or integrity could affect public trust, indemnity costs and confidence in HM Land Registry data.

- Reviewed and revised operational policy and practice guidance.
- Used quality control and assurance to monitor register quality.
- Continued to build operational capability, supporting better quality decision making and more consistent processing of customer applications.
- Strengthened links between register integrity, data quality, fraud and digital transformation assurance.

Inside appetite

Risk decreased



3. Our people

Objective: Maintain a high-performing, engaged, skilled and customer-focused workforce.

Risk: Low engagement, capability gaps or ineffective performance management could affect delivery and customer outcomes.

- Improved communication with our people about organisational direction and priorities.
- Strengthened support for performance management and development conversations.
- Continued focus on people planning, engagement, wellbeing and consultation activity.
- Built leadership and line-management capability to support improved performance, engagement and delivery.

Inside appetite

Risk decreased



4. Technical health

Objective: Keep technology, digital services and infrastructure secure, resilient and up to date.

Risk: Poor technology health could affect service availability, resilience, security and operational efficiency.

- Completed assessments of all critical systems.
- Embedded technical health assessments into our ways of working.
- Launched a technical health dashboard and progressed lifecycle and decommissioning activity.

Inside appetite

Risk decreased



5. Business design and change delivery

Objective: Deliver the change needed to achieve our strategic priorities.

Risk: Ineffective decision making, prioritisation or delivery could affect the pace, quality and benefits of change.

- Used Business Design to support planning and investment choices.
- Strengthened prioritisation and assurance through Design Authority and Design to Delivery.
- Improved alignment between business planning, delivery plans and strategic outcomes.
- Strengthened benefits realisation activity to improve visibility of expected impacts and track whether change is delivering intended benefits.

Inside appetite

Risk stable



6. Cyber

Objective: Remain resilient against established and emerging cyber threats.

Risk: A successful significant cyber attack could disrupt services, data and statutory functions.

- Responded to an increasing and more complex cyber threat landscape, including continued growth in sophisticated attacks and supplier-related risks.
- Enhanced key security controls across systems, access, devices and vulnerability management.
- Progressed security culture, insider risk and protective security activity.
- Tested and strengthened cyber response and recovery arrangements through exercises.

Outside appetite

Risk increased



7. Customer requirements

Objective: Understand and respond to changing customer and market needs.

Risk: Poor understanding of customer needs could lead to services that do not meet expectations or support the future property market.

- Gathered insight through research, forums, surveys and feedback.
- Shared customer insight to support decision making and service design.
- Improved regular (quarterly) reporting on key themes.
- Continued customer connection and engagement activity.
- Progressed Customer First and Customer Care Review activity to ensure customer needs and feedback shape service improvements.

Inside appetite

Risk decreased



8. Managing stakeholders, geopolitical and financial uncertainty

Objective: Maintain strong stakeholder relationships and respond to external change.

Risk: Weak stakeholder support or poor understanding of the external environment could affect funding, confidence and delivery.

- Worked closely with government, public bodies and property market stakeholders.
- Shared market intelligence and insight to support strategic decisions.
- Strengthened planning and prioritisation activity in response to financial and delivery pressures.
- Developed geopolitical scenario planning to better understand potential external impacts on HM Land Registry's operating environment and delivery plans.

Inside appetite

Risk stable



9. Data

Objective: Treat data as a strategic asset and use it effectively.

Risk: Failure to embed a data-driven culture could limit decision making, automation, AI and wider public value.

- Progressed data capability, recruitment and partner support.
- Developed the Data Governance Framework.
- Agreed an organisational strategy to unlock our data's value
- Launched a new Data Strategy along with activity to improve data literacy and the wider use of data.

Outside appetite

Risk stable



Environmental Social Governance

The newly formed Environmental Social Governance (ESG) Panel is at the centre of coordinating and connecting ESG activity across HM Land Registry, providing a vehicle for colleagues to bring ideas, raise issues and share good practice. With engaged membership and a broad agenda spanning environmental, social and governance themes, the panel has enabled collaboration across business areas and helped turn emerging ideas into practical outcomes - from sustainability campaigns to social value delivered through contracts.



This coordination is supporting a growing body of locally led activity across offices, brought to life through a programme of local office roadshows. These have showcased the breadth of what colleagues are already doing and reinforced awareness of how everyday actions not only contribute to a wider environmental impact but also lead to significant cost savings. Offices have embraced the opportunity to highlight their individual character, with strong involvement from site leaders and local groups bolstering a shared organisational culture.

Across locations, colleagues are driving meaningful change through community and workplace initiatives. Environmental activities such as litter picks and beach cleans sit alongside charity fundraising, volunteering and wellbeing networks tailored to local needs. These grassroots efforts are strengthening inclusion, supporting local communities and boosting engagement, demonstrating how small-scale, locally driven actions can collectively deliver significant impact.



Burgh Island on the south coast of Devon was a favourite haunt of crime writer Agatha Christie, who used it as a setting for two novels. The tidal island lies in the district of South Hams, whose council joined the Local Land Charges Register in April 2025. Image: Geograph/Derek Voller

Jeremiah's Journey

HM Land Registry has brought procurement social value obligations to life in a particularly meaningful way through its work with the Plymouth-based charity, Jeremiah's Journey. The charity, which supported around 450 children, young people and families experiencing bereavement in the Plymouth area, benefited directly from a collaborative approach with our Technology and Transformation colleagues and suppliers, TPXimpact, providing bespoke technical expertise.

Jeremiah's Journey was dealing with various operations challenges that were having a financial impact and creating difficulties for staff and those the charity was supporting. Through practical service improvement

supported by TPXimpact, and making good use of HMLR's volunteering days to provide multi-disciplinary support, the charity could be supported in a direct and innovative way. Rather than simply donating time in an unfocused way, the teams worked working directly with the charity and were able to design and build technical solutions that solved their specific problems.

For HM Land Registry colleagues, the experience offered far more than traditional volunteering. It created an opportunity to apply their skills in a completely different context, while building new relationships with partners and teams they would not usually work alongside, while delivering real, lasting impact for Jeremiah's Journey.



Sustainability

A photograph of a dense forest. In the foreground, a large tree trunk is heavily covered in bright green moss. The ground is covered with fallen branches and more moss. The background shows a dense canopy of green leaves, with sunlight filtering through. The overall scene is vibrant and lush.

Atmospheric Puzzlewood near Coleford in the Forest of Dean is a rare temperate rainforest and popular filming location. Forest of Dean District Council joined the Local Land Charges Register in January 2026. Image: Shutterstock/ Olga Kylymnyk

The majority of our buildings are owned by the Government Property Agency (GPA); HM Land Registry manage the business and operational activities. The GPA has provided funding for several of the lifecycle replacement and Net Zero projects in the current year.

We have continued our accreditation to the ISO14001 standard for Environmental Management Systems with continued certification confirmed in 2025. The standard, which is externally audited, is based on compliance with our Environmental Management System and demonstrating continuous improvement. Recertification audits will take place in 2026.

Our volunteer group of Sustainability champions have continued to look for ways to raise awareness through local campaigns whilst also supporting the Facilities Management (FM) provider in delivering many national initiatives, some of which are highlighted below.

Good news stories in sustainability

We continue to work with GPA to identify opportunities to make the properties we occupy more sustainable. To date, GPA have invested over £2 million saving an estimated 84 tonnes of carbon. This year, they have funded a project to install Photovoltaic (PV) panels at our Swansea office. It is expected that this will generate 150,000KWh of electricity per annum, saving 30 tonnes of carbon. In 2026 the scheme will be extended to include the Plymouth office.

Our FM provider has a Carbon Reduction Plan for the contract and delivered their waste review paper to assist with Greening Government Commitments around waste management and reduction.

We have also collaborated with our FM provider and local sustainability champions on the following initiatives during the year.



World Book Day

We collaborated in receiving book donations to support "The National Year of Reading". Over 350 books were donated to local schools in Birkenhead, Leicester, and Plymouth. The schools thanked us for our generosity and desire to spark a love of reading in a child's life.

Croydon Waste Workshop

First Mile, our FM providers' waste services managers, co-ran a 'pop-up' recycling waste stall with the contractors Sustainability staff and Service Excellence Manager to improve the ongoing contaminated waste issues. There were many engaging conversations around the process of contaminated waste, and a 'lessons learned' piece will be used to make further improvements over the coming year.

Shred Station Waste and Recycling plant

A visit to a waste and recycling plant in Essex was undertaken in April 2025. It provided an excellent opportunity to see firsthand the operations in practice and learn about the sustainability journey of our wastepaper and how the process of secure shredding and disposal is managed and undertaken.

No Mow May

To support our green space we leave areas of land unmown for the month of May to encourage biodiversity on site. This will be repeated in May 2026 with the potential to leave areas for longer to maximise impact, alongside increased transparency of the capacity of participation.

Christmas gifts

Once again in December, the organisation supported the Cash 4 Kids Mission Christmas. OCS arranged donation boxes for presents for underprivileged children across nine sites. Boxes were overflowing with donations, which were taken to local warehouses in time to sort for Christmas deliveries.

Sustainability

	Achieved	Target	On target?
Carbon	66% reduction	55% reduction	On target
Waste arising	46% reduction in waste generated	Reduce the amount of waste generated by at least 25%	On target
	99.3% recycled 0.7% landfill	Recycle or compost at least 70% of waste and landfill* less than 10% of waste	
Water consumption	43% reduction	Reduce the amount of water usage by at least 8%	On target

*Waste is recycled or incinerated for energy conversion rather than going to landfill

All performance data calculated against 2017-18 baseline.

Area		Performance	Target – not to exceed
Energy: greenhouse gas emissions, all areas within scope	carbon emissions (tonnes)	1,985	3,215
	expenditure (£)	1,561,383.17	
Waste	consumption (tonnes)	564	885
	expenditure (£)	104,758.00	
Water	consumption (m)	23,482	37,679
	expenditure (£)	75,967.41	

Carbon

We have reduced consumption of electricity against last year's use by 282MWh. This reflects the fact that we relocated from our Peterborough office into the Government Hub in October 2025. We moved to renewable Green Tariff electricity from 01/04/24.

Gas consumption has fallen from last year's figures by 1,461MWh. This in part has been achieved by improvements to some of our building heating systems.

Our overall carbon emissions have reduced since 2017-18 and are at 1,985 tonnes, a reduction against the baseline year of 66%. Scope 1 emissions total for the FY is 918 and Scope 2 emissions are 636 Government emissions factors have been used in all HM Land Registry reporting. See Appendix C for historic trend data.

The previous target set by the GGC for carbon from domestic flights to be reduced by 30% by the end of March 2025 was achieved. In the baseline year HM Land Registry had a total of 351 domestic flights with a carbon impact of 18.03 tonnes. In 2025-26 we recorded 53 domestic flights with a carbon impact of 2.38 tonnes, resulting in a carbon reduction against the baseline of 82%.

GPA have a Net Zero program, and we work closely to identify opportunities. Within the current FY GPA delivered PV at the Swansea building.

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 10% of waste to landfill.

We achieved the targets as required by March 2025. We have continued to measure against these targets this financial year, with the amount of waste generated reduced against the baseline by 42% and 99.3% of all waste recycled. 4.25% sent for anaerobic digestion, 13% incinerated for energy conversion.

Waste Weights by category (Tonnes)

Total Waste Arisings	564
Total waste recycled	462.71
Total waste composted	23.6
Total waste incinerated with energy recovery	72.7
Total waste incinerated without energy recovery	.16
Total waste to landfill	4.2

We are working with our Facilities Management suppliers to gather financial information for individual workstreams.

Paper equates to 41% of waste, with 236 tonnes being sent for recycling.

The GGC target required improved activity in the removal of consumer single-use plastics (SUP) from the government estate. We have continued to identify sources of SUP which has resulted in better reporting data being available resulting in an increase in known SUP this financial year. We continue to work with our suppliers to switch essential products to a more sustainable option.

Water

We have achieved a 43% reduction in water consumption against a target of 8% from a 2017-18 baseline. We have continued to meet this target.

Paper

Reporting on paper consumption was removed from the targets at the start of the 2025-26 reporting period.

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 our contracts contribute 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 monitor performance against agreed measures to derive value from our contracts. We will adopt any new guidance that is issued by Cabinet Office to ensure our contracts continue to deliver against our sustainability requirements.

Information and communications technology and digital

Our continued commitment to the government's Net Zero carbon requirements includes ensuring upgrades or replacement of any Information and communication technology (ICT), digital equipment and electrical infrastructure, must perform better than what is being replaced. We comply with all relevant environmental legislation and key government objectives.

This year we have 700 refreshed laptops, and 6,600 docking stations have been repurposed via our End User Compute contract with SCC and donated to schools. 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 2025-26

This year we have continued to deliver the governance on relevant elements of Environmental, Social and Governance (ESG) and Task Force for Climate-Related Financial Disclosures (TCFD).

HMLR has reported on climate-related financial disclosures consistent with HM Treasury's TCFD-aligned disclosure application guidance, which interprets and adapts the framework for the UK public sector. HM Land Registry does not consider climate to be a principal risk, and has therefore complied with the TCFD recommendations and recommendations disclosures around:

Governance – recommended disclosures (a) and (b)

Risk Management – recommended disclosures (a) to (c) –

Metrics and Targets – recommended disclosures (b)

Performance against the Greening Government Commitments will be reported into the ESG Panel on a quarterly basis along with findings from internal and external audits. ESG panel will then report any significant climate adaptation concerns to the Corporate Health Committee.

We report on a quarterly basis 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.

The GPA owns, and has responsibility for, most of the properties we occupy. HM Land Registry undertakes the maintenance activity in 10 of these sites, with the remainder we are a small tenant. As such, the resilience of the estate and addressing climate-related scenarios sits with both the GPA and HM Land Registry.

During 2025 the GPA continued to gather building-level data to enhance information on climate adaptation risks and mitigations. We have undertaken a climate-change risk review specifically looking at all elements of flooding, high winds and extreme temperature utilising the Cabinet Office Estate Adaptation Framework which indicates a climate change risk at medium or low for HM Land Registry managed buildings. This will result in information being available and discussed with ESG that will deliver where proportionate and appropriate a HM Land Registry prioritised action plan across our occupied estate in 2026.

Climate Risks are specifically managed through HMLR Risk Register item number 4417 – HM Land Registry Contribution to ESG and 349 Environmental Performance and Monitoring. As mentioned above in the current year we have worked in partnership with the GPA to deliver Net Zero projects at our Swansea and Plymouth locations, with further projects for delivery in 2026-27.

We are keeping abreast of developments and preparing to respond to the new GGC commitments once they are published. We will reset our baseline data in line with the draft GGC proposals, utilising the information from 2025-26 data gathering.

Financial review



Everton Football Club has just completed its first season at its new Hill Dickinson Stadium at Bramley-Moore Dock in Liverpool. Our Coventry Office was handling a £45 million multi-title application for the property in summer 2026. Image: Shutterstock/JSvideos

For 2025-26, HM Land Registry continued to be funded through the Parliamentary Supply process. Our 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 is 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 92 to 95, and pages 117 to 119. There have not been any significant changes to the Financial Reporting Standards in this financial year that impact HM Land Registry.

In 2025-26, we have invested in substantially reducing the age and number of outstanding applications, taking significant steps in our digital transformation, improving the experience and service our customers receive and investing in our people. Further details can be found on pages 14 to 21 in the performance section of the annual report and accounts.

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 £14.1 million (underspend of 2.9%) and an underspend against our Capital Departmental Expenditure Limit (CDEL) of £0.7 million (underspend of 1.1%).

Summary table 2025-26	Outturn	Supplementary Estimate Budget
	£000	£000
Departmental Expenditure Limit (DEL)		
Resource: cash*	449,562	463,008
Resource: non-cash*	26,526	27,205
Total resource	476,088	490,213
Capital	62,427	63,100
Total DEL	538,515	553,313
Annually Managed Expenditure (AME)		
Resource	1,028	12,000
Capital	0	0
Total	1,028	12,000

Resource accounts (RDEL) financial review

Financial Review table	2025-26 £m	2024-25 £m
Staff costs	351.6	330.7
Purchase of goods and services	94.5	72.6
Depreciation and amortisation charges*	26.1	28.6
Indemnity payments including legal costs**	1.6	6.0
Total operating expenditure	473.8	437.9
Finance (income)/expense	1.7	1.9
(Profit)/Loss on disposal of non-current assets	0.6	0.0
Net resource expenditure for the year	476.1	439.8
Other provisions utilised	0.0	0.0
Total RDEL	476.1	439.8

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

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

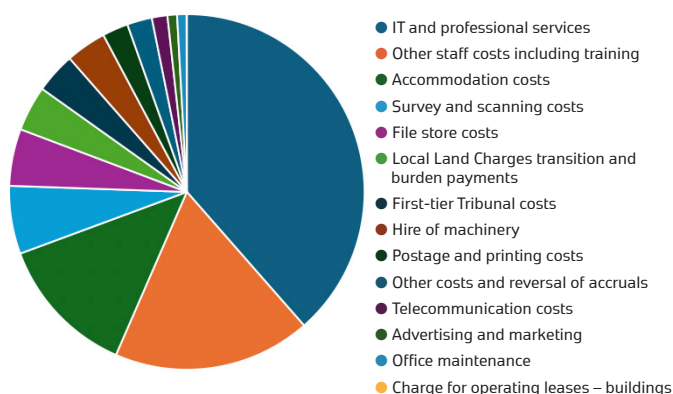
Staff Costs

Our staff costs increased from £330.7 million to £351.6 million, alongside the annual pay award (made in accordance with the Civil Service Pay remit guidance), and an increase in our Transformation & Technology headcount to support our change portfolio.

Purchase of goods and services

The key areas of spend and their movements from 2024-25 to 2025-26 were:

- IT and professional services, which includes maintenance of equipment and licences, where costs increased from £29.5 million to £36.6 million primarily due to inflation costs;
- other staff costs including training, which increased from £10.3 million to £17.1 million, the main drivers of which were a £3.5 million increase in agency staff (including service delivery surge capacity) and a £2 million increase relating to improving the management and leadership capabilities of our people;
- accommodation costs reduced from £12.4 million to £12.2 million; and
- other costs and reversal of accruals have increased from a net credit of £4.9m (following a significant review of aged accruals in 2024-25) to reflect net costs of £2.1 million.



Depreciation and amortisation charges

The size of our leased estate has reduced in 2025-26, resulting in a decrease in our lease depreciation of £1.0 million. Depreciation of owned assets increased by £0.2 million, with the amortisation of intangible assets decreasing by £1.7 million.

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 2025-26, £1.6 million was allocated against 948 claims, compared to £6.0 million allocated against circa 750 claims in 2024-25.

Finance costs and disposal of non-current assets

In 2025-26, HM Land Registry incurred £1.7 million of costs related to the interest expenditure on Finance leases, which reflects the changes in right-of-use lease that occurred in year (2024-25: £1.9 million). There were no significant disposals of non-current assets in year.

Resource Annually Managed Expenditure (R-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 £1.0 million against a control total of £12.0 million (underspend of 91%).

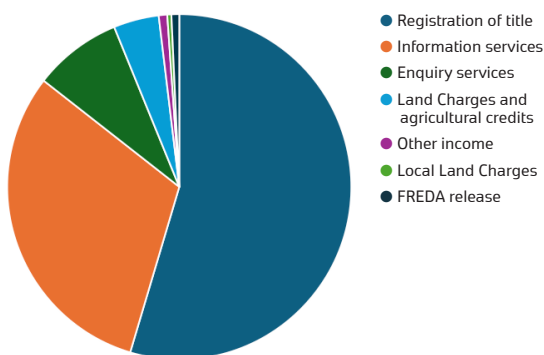
Future information on Outstanding and Incurred But Not Reported (IBNR) claims can be found in Note 12 to the resource accounts, which also includes sensitivity analysis on the most significant assumptions.

Capital Departmental Expenditure Limited (CDEL)

Total capital expenditure in 2025-26 was £62.4 million, against the Supply Estimated total of £63.1 million, resulting in an underspend of £0.7 million.

Statutory and Other 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 £101.5 million increase in statutory income from £395.3 million received in 2024-25 to £496.8 million in 2025-26 (increase of 20%).



Our post-completion registration services generated £273.5 million (55% of our core fee income). The majority of this income (£185.1 million) 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 (£88.3 million).

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 £3.7 million. This decrease reflects the financial impact of our commitment to reducing both age and volume of our outstanding applications in 2025-26.

Most of the rest of our core income comes from pre-completion information and enquiry services, which generated £196.4 million of income in 2025-26. This was an increase of £76.3 million from 2024-25, reflecting the full-year impact of the Fee Order from 2024. Of this, information services, such as official copies and searches that are critical steps within every property transaction, generated £154.9 million. Enquiry services, such as Views of the Register, generated £41.4 million.

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

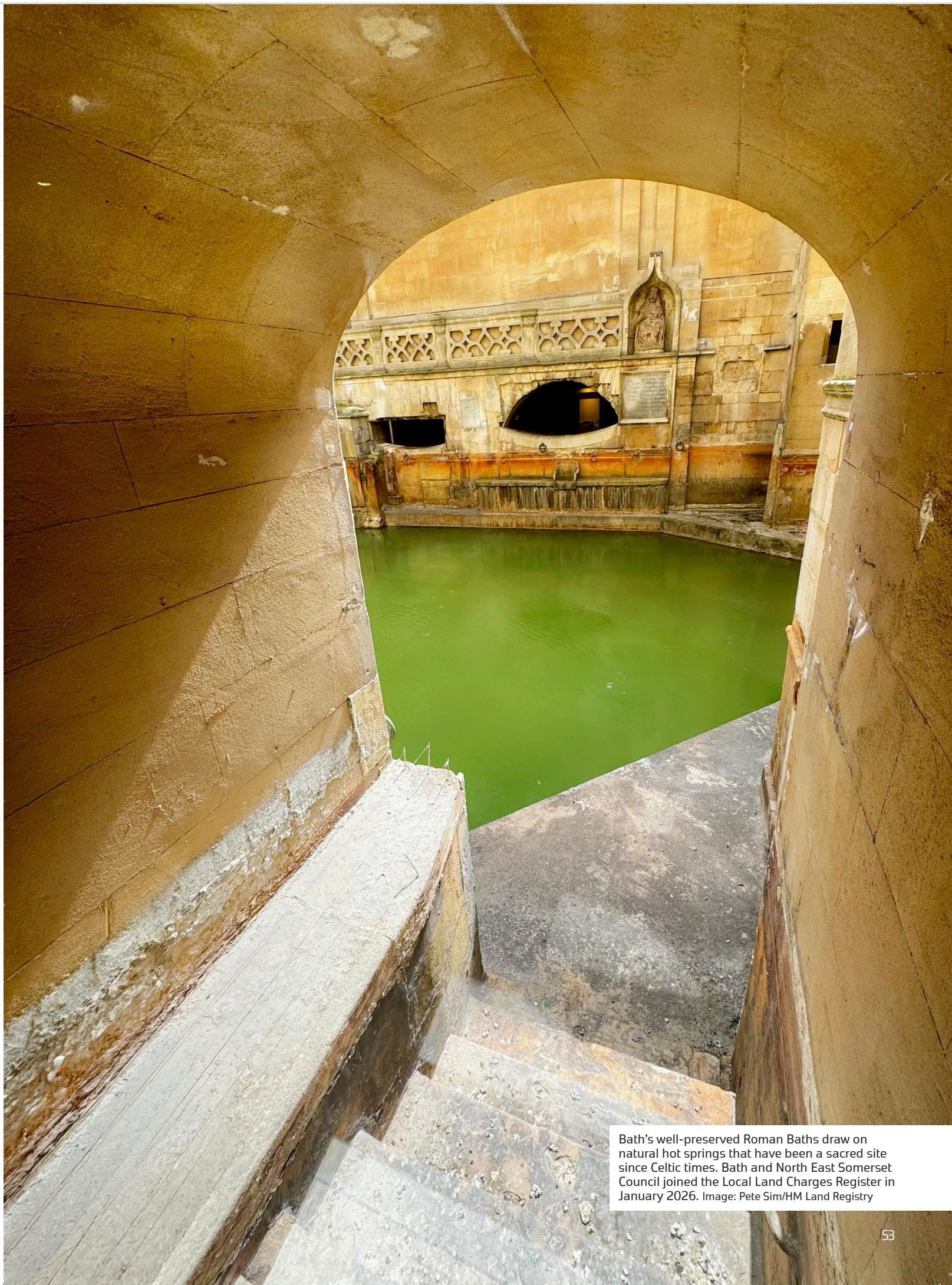
- Our digital Land Charges service protects the interest in unregistered land, and we maintain the bankruptcy index for England and Wales. Our Agricultural Credits department maintains a register of short-term loans that are secured on farming stock and other agricultural assets. These services generated £21.4 million of income in 2025-26.
- 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 £1.9 million of income in this financial year.

Other income

HM Land Registry provides commercial data services for customers of the property market and wider economy. Income from this commercial release of our data generated £3.8 million in 2025-26.

2026-27

A change in HM Land Registry's financial framework for 2026-27 was agreed as part of the 2025 Spending Review. From 2026-27 HM Land Registry's RDEL budget will be set to a nominal value (£1k) meaning sufficient income must be realised to cover all in-year RDEL expenditure. CDEL and AME will continue to be funded through the Parliamentary Supply process.



Bath's well-preserved Roman Baths draw on natural hot springs that have been a sacred site since Celtic times. Bath and North East Somerset Council joined the Local Land Charges Register in January 2026. Image: Pete Sim/HM Land Registry

Other corporate information

Public Sector Information Holder

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

In accordance with Schedule 2, paragraph 5(1) of the Data Protection Act 2018, HM Land Registry is exempt from complying with certain UK 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.

Progress with managing our legacy digital records continues apace. During 2025 we reviewed over 300,000 records, which resulted in 4,128 being transferred to The National Archives, ensuring their preservation and accessibility for the future.

We received a total of 552 Environmental Information Regulations (EIR) and Freedom of Information requests in 2025-26. Our overall response rate for responding to requests within the statutory timescales during 2025-26 was 93.4%.

Health and safety

This year the focus has been building resilience and agility in our health and safety arrangements through line manager training, health and safety professional development programmes and enhancing the resources for all staff in accessing health and safety information and guidance, alongside improved access to support for workplace adjustments in a hybrid workplace. We continue to work across the government health and safety professionals community to seek opportunities to work in collaboration and bring new ways of working to how we support the organisation. We have delivered on a range of activities to support our commitment to 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.

Welsh Language Scheme

We remain committed to our obligations under the Welsh Language Scheme, ensuring the English and Welsh languages are treated equally when dealing with the public in Wales. Angie Clarkson, Interim Director of Customer and Strategy, is the senior responsible owner for the scheme. We are accountable to the Welsh Language Commissioner, the independent body that monitors our compliance.

Welsh language correspondence and applications can be emailed to GwasanaethCymraeg@landregistry.gov.uk, and Welsh language enquiries can be made by calling 0300 006 0422. GOV.UK pages available in Welsh can be accessed by selecting the 'Cymraeg' tab in the top right-hand corner of the page. Further information on our Welsh language services can be found at <https://www.gov.uk/government/organisations/land-registry/about/welsh-language-scheme>.

This year's Welsh Language Award was presented to Nicola Barry and Dawn Morgan from the Swansea Office. Both have dealt with Welsh language applications, correspondence and telephone calls for many years, and through their commitment and expertise, customers can access our services with confidence.

We also recognised the outstanding work of other nominees, whose contributions are vital in ensuring our services remain accessible in Welsh.

- The Customer Relationship Management Team for maintaining Welsh versions of our contact forms.
- The Graphic Design Team for producing Welsh publications and videos.
- The Local Land Charges Team for maintaining the Welsh versions of the Search for Local Land Charges service and the Local Land Charges Maintain service.
- The Search for Land and Property Information Team for maintaining the Welsh version of the Search for Land and Property Information service.
- The UK House Price Index Team for maintaining the Welsh version of the UK House Price Index tool.

Parliamentary co-ordination

HM Land Registry's Parliamentary Hub sits in the Chief Executive's Office and is responsible for ensuring our parliamentary processes run smoothly. We handled 44 parliamentary questions and oversaw HM Land Registry ministerial business and engagement, including dealing with 1,054 ministerial, MP and Treat Official letters.

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

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.

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.

Complaints

HM Land Registry is committed to providing a high-quality, timely service that reflects customer needs.

At a glance:

- 86% of complaints were resolved at the first stage of our complaints process.
- Complaints represented 0.14% of the service requests we received.
- Overall complaint volumes fell from 7,319 in 2024-25 to 6,525 in 2025-26 (an 11% reduction).
- We now resolve 89% of telephone enquiries at first contact.
- 62% of complaints were resolved within our 20-working-day customer service standard (75% in 2024-25).
- Complaints about speed of service accounted for a smaller proportion of overall complaints, decreasing by 11% (9.5% using end-March 2026 data).

How we handle complaints

Last year, we strengthened our approach to complaint handling by clearly distinguishing between service complaints and legal decision complaints. We centralised the handling of service complaints within the Customer Complaints Team, while legal decision complaints continued to be managed by our lawyers and senior caseworkers. This ensured the right expertise was applied to each type of complaint and supported quicker, more effective resolutions for customers.

What we improved

- How customers can raise a complaint, supporting faster routing and earlier resolution.
- The quality and speed of resolution and strengthened learning loops from complaint insight.
- Data capture and introduced reporting tools to improve visibility of the end-to-end complaint journey and strengthen compliance with published customer service standards.

Speed of service

The speed of our services remains the biggest issue for our customers. To address this, we committed to significantly reducing the age of our outstanding applications and achieved our targeted reduction to under nine months by March 2026. This was supported by targeted action on the oldest applications and a sustained reduction in the overall outstanding number.

From April 2025 to February 2026, the number of complaints about speed of service increased by 100; however, these complaints accounted for a smaller proportion of overall complaints, decreasing by 11% (or 9.5% using end-March 2026 data). This sits alongside an overall 11% reduction in complaint volumes to 6,525 in 2025-26 (from 7,319 in 2024-25).

First contact resolution

By embedding first contact resolution principles, and improving customer service capability and technology, we now resolve 89% of telephone enquiries at first contact.

Independent Complaints Reviewer

Customers who have completed our full complaints process and remain dissatisfied can ask the Independent Complaints Reviewer (ICR) to investigate their complaint.

Helen Gillett (interim ICR) was appointed in July 2025 and reviewed and responded to the 10 complaints that were awaiting consideration following Andrea Cook OBE's passing the previous year. In 2025-26, we received the remaining 10 final reports, plus a further 19 final reports.

Of the 29 complaints reported on in total, 14 resulted in findings of maladministration (i.e. upheld/partially upheld) and 15 were not upheld.

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 2025-26 there was one enquiry raised with the PHSO which resulted in an investigation which was partially upheld.

Learning from complaints

Redesigning how we communicate with customers has been a key focus. We worked with external specialists to develop clear communication principles and practical guidance, underpinned by a simple tone-of-voice ethos that focuses on clarity so customers can be confident.

To foster cultural change, where complaints are seen as everyone's responsibility, we developed two new complaint training modules to help colleagues identify customer dissatisfaction and take ownership to resolve issues at the first point of contact where possible, or, if necessary, route the complaint efficiently to the Customer Complaints Team. By March 2026, over 70% of staff had successfully completed this training.

As a learning organisation that values complaints, we are listening more closely to the voice of the customer. We use complaint case studies (including those from the ICR), direct feedback from customers and colleagues, and complaint insight to eliminate systemic causes of complaints, drive efficiencies and deliver a more customer-centric service.

Performance and timeliness

By the end of March 2026, we resolved 62% of complaints within our 20-working-day customer service standard (75% in 2024-25). While timeliness decreased during the year, we have invested in additional resource, process improvements and training to deliver steady improvement in this key performance indicator.

Complaints accounted for 0.14% of the service requests we received in 2025-26, demonstrating that most interactions were handled smoothly across applications and enquiries.

Improving capability and communication

We developed a new comprehensive training pathway for complaint handlers, embedding the PHSO standards and incorporating telephony training and drafting skills. This is an organisation-wide effort in building complaints capability.

Regular reviews and audits (internal and external) of randomly selected complaints will be undertaken, alongside ICR cases, as part of the quality assurance framework. Findings will be reviewed by the appropriate committee, providing assurance that we are listening to our customers and learning from complaints.

As part of this work, around 30 high-impact letters and emails are being rewritten as clear, consistent templates, including correspondence linked to applications, requisitions and complaints. This activity is informed by customer research and complaint insight, which showed that unclear language and tone were contributing to confusion and repeat contact. As a result, customers receive clearer explanations of what has happened, what is needed next and why, helping to reduce uncertainty and unnecessary follow-up.

Providing a quality service

We developed a robust quality assurance model across first, second and third lines of assurance to provide confidence in the customer journey, covering quality of interactions, timeliness and accuracy of casework. This model will be used for all teams that manage complaints, with assurance activity beginning from 1 April. It is also the forerunner of the total quality strategy currently being developed for the organisation.

Improving customer satisfaction

Streamlining processes and enhancing communication, including resolving issues at first contact wherever possible, has improved the consistency of how we identify and handle customer dissatisfaction and helped embed a culture of ownership and accountability.

We introduced Customer Contact guiding principles to shape an improved customer contact experience, underpinned by a resolution focus. We also introduced a customer enquiry quality assurance framework to ensure these changes work well for all customers.

Celebrating national recognition

In 2026, we were named finalists in the Quality Team of the Year, reflecting the dedication of our teams to delivering consistently high standards and meaningful resolutions for customers.



Medieval St Donat's Castle in the Vale of Glamorgan was transformed by American newspaper tycoon William Randolph Hearst in the early 20th century and is now home to the international students of Atlantic College. Vale of Glamorgan Council joined the Local Land Charges Register in August 2025. Image: Alamy/ Neil McAllister

Glossary

Agricultural Credits Register	A register 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 that HM Land Registry prioritises an urgent application. This is a fast-track process for residential and commercial applications. We aim to process expedited applications as far as possible within 10 working days. This means that within 10 working days we will either: — ensure the property is fully registered; or — request information needed from other third parties, including on related previously received applications, before we can register the expedited application. This may be because an earlier application must be registered first, or because we are waiting for action from others, such as a lender, conveyancer or another organisation involved in the application, to provide information or evidence, respond to a requisition, or allow a statutory or legal notice period to expire.

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.
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 matters 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.
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.



Iain Banfield
Interim Chief Executive and Chief Land Registrar
2 July 2026

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
 - Customer and Change Committee
- HM Land Registry 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.

The Shadow Committee remain an integral part of the Executive Committee structure and continues to improve governance transparency across the organisation.

HM Land Registry Board

Audit and Risk Committee

Remuneration and Nominations Committee

Customer and Change Committee

Executive Committee (ExCo)

Shadow Committee

Corporate Health Committee

Investment, Finance and Commercial Committee

Programme and Portfolios Committee

HM Land Registry Board

The role and responsibilities of the HM Land Registry Board (The Board) are set out in the Board's terms of reference and the published Framework. The terms of reference are reviewed annually. The Framework is reviewed every three to four years. An updated Framework was published on 9 February 2026.

The purpose of the Board is to support, constructively challenge, hold to account and advise the Chief Executive and Chief Land Registrar (CE&CLR) and the Executive Team. The LRB oversees the development and delivery of the agreed business strategy and ensures appropriate governance of HM Land Registry's activities. The Board supports the CE&CLR in driving continuous improvement across HM Land Registry in a way that is sustainable over the long term and delivers value for stakeholders, including customers and employees. The Board is supported by the Audit and Risk Committee, the Remuneration and Nominations Committee, and the Customer and Change Committee.

The Board comprises a mix of executive directors and non-executive board members. The non-executive board members bring a broad range of skills and relevant experience to support and challenge the Executive Team.

The Non-executive Board Members are independent of management. All board members are required to sign an annual statement recording any potential conflicts of interest and to declare any new interests that arise during the year. A central register of interests is maintained and shared annually with the Audit and Risk Committee Chair, on request. See note 15 to the accounts on page 112 for related party disclosures.

HM Land Registry carries out an annual board effectiveness review, with an externally facilitated review every three years. The last external review was completed in July 2022 by Deloitte, and the next external review undertaken by RedQuadrant will conclude in Autumn 2026. An internal board effectiveness self-evaluation was completed in June 2025. The results were discussed at the meeting on 1 July 2025, and actions taken forward.

Board members pictured are those that were in post at the end of the 2025-26 financial year.

Neil Sachdev



Non-executive Chair

Neil joined HM Land Registry in 2022 as Chair of the Board. An experienced Chair and Non-executive Director, he currently leads Natural Resources Wales, HM Land Registry, and East West Rail Company, working across infrastructure, environment, and economic growth. He is also a Non-executive Commissioner at the Forestry Commission, a Board Member of Forestry England, and chairs the Governing Council of the University of Warwick. His executive career spans senior roles at Tesco and J Sainsbury, leading property, operations, and sustainability programmes. Neil was awarded an MBE for services to energy efficiency and is known for values-led, outcomes-focused leadership.

Caroline Crowther and Charlotte Spencer



Non-executive Board members

Caroline and Charlotte joined HM Land Registry as Non-executive Board Members in April 2025, representing sponsor department MHCLG, where they serve as Directors (Jobshare) for Leasehold, Private Renting and Digital. Their responsibilities include SRO for the Digital Planning Programme and senior sponsorship of the Leasehold Advisory Service. Jobshare partners since 2016, they joined MHCLG in 2020 having previously served as Directors for Strategy at Defra. Caroline brings over 20 years' civil service experience across the Home Office, DWP, Ministry of Justice and MHCLG, spanning policy, legislation and economics. Charlotte has led policy and delivery work across multiple departments since 2005.

Iain Banfield

Interim Chief Executive Officer and Chief Land Registrar (from 1 September 2025) and Chief Financial Officer (to 31 August 2025)

Iain joined HM Land Registry in February 2019 as Chief Financial Officer and is currently serving as Interim Chief Executive and Chief Land Registrar. Prior to HM Land Registry, he spent two and a half years at the Department for International Trade as Deputy Director for Strategic Finance and Interim Finance Director. A civil servant since 2001, his career spans roles at UK Trade & Investment, the Shareholder Executive, and BIS, covering spending reviews, business planning, and financial management. Iain is a qualified public sector accountant and won CIPFA's two top awards for performance in his final examinations.

Rommel Pereira

Non-executive Board Member

Rommel Pereira joined HM Land Registry as a Non-executive Board Member in February 2025 and chairs the Audit and Risk Committee. He also serves as a Non-executive Board Member of The National Archives and as a Non-executive Director at Supply Chain Coordination Limited and London Ambulance Service NHS Trust. Rommel brings broad senior executive experience across central banking, financial services, not-for-profit, and business services sectors. He is a Mathematics graduate and qualified Chartered Accountant, bringing strong financial and analytical expertise to his governance roles. His breadth of experience across public and private sectors makes him a valuable addition to the HM Land Registry Board.

Ann Henshaw

Non-executive Board Member and Chair of Remuneration and Nominations Committee & Senior Independent Board Member

Ann joined HM Land Registry's Board in 2021 and serves as Non-executive Senior Independent Board Member and Chair of the Remuneration and Nominations Committee. She brings extensive HR expertise spanning multiple sectors in the UK and internationally, having led a transformation and consulting business for over 20 years. Previous roles include HR Director at British Land, Group HR Director at Clear Channel International, and HR Director at EDF Energy, with further experience at Vodafone, BUPA, JP Morgan Chase and Equinix.

Dr Enda Ridge

Non-executive Board Member

Dr Enda Ridge is Senior Staff Data Scientist at Google Commerce, leading the EMEA Data Science team. Previously Chief Data Scientist at Sainsbury's, he established their first data science and machine learning teams and led their cloud migration and Agile transformation. He has consulting experience with KPMG and EY and is a published author on data science team operations and peer-reviewed research. He holds a PhD in Computer Science from the University of York and a Bachelor's in Mechanical Engineering from the University of Galway.

Deborah McLaughlin

Non-executive Board Member

Deborah McLaughlin joined HM Land Registry as a Non-executive Board Member in February 2025 and chairs the Customer and Change Committee. She also serves as Chair of Ashton Mayoral Development Zone and Non-executive Director of For Housing. In May 2025, Deborah was appointed Local Government Commissioner at Spelthorne Council, leading on Regeneration and Housing, having previously served on its Best Value Inspection Team. She spent three years as Local Government Commissioner at Liverpool City Council focusing on property and regeneration. Her senior executive career includes roles as Executive Director at Homes England, Managing Director of Real Estate at Capita, and Director of Housing at Manchester City Council.

Hena Jalil

Non-executive Board Member

Hena Jalil joined HM Land Registry as a Non-executive Board Member in February 2025. A technologist by background, she is currently Chief Digital & Information Officer at BT Business, where she leads digital transformation, technology strategy, and customer experience improvements. She has held several Chief Information Officer roles across BT Group and Openreach, and earlier in her career worked in the energy and retail sectors through consultancies including Accenture and LogicaCMG. Hena holds an Engineering degree and an MBA from the University of Warwick. She brings significant expertise in digital transformation and technology leadership to the HM Land Registry Board.

LRB membership**Non-executive**

Neil Sachdev	Non-executive Chair
Caroline Crowther and Charlotte Spencer	Non-executive Board Members
Ann Henshaw	Non-executive Board Member and Chair of Remuneration and Nominations Committee
Hena Jalil	Non-executive Board Member (from February 2025)
Deborah McLaughlin	Non-executive Board Member (from February 2025)
Rommel Pereira	Non-executive Board Member (from February 2025)
Dr Enda Ridge	Non-executive Board Member (from February 2025)

Executive

Iain Banfield	Interim Chief Executive and Chief Land Registrar
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A year in focus

During 2025-26 matters covered by the LRB included:

- Business planning, KPIs and performance reporting;
- operational performance, including backlog and throughput;
- transformation delivery, including CCM and digital change;
- customer experience, complaints and engagement;
- fees and charging strategy;
- workforce planning, capability and people plan delivery;
- culture, engagement and ways of working;
- risk, assurance and risk appetite, including cyber and fraud;
- financial oversight, including Annual Report, audit and compliance;
- data, register integrity and geospatial strategy;
- external priorities, including the home buying and selling agenda;
- governance, committee effectiveness and Board assurance; and
- business continuity, security and technology health.

Board meetings

The LRB met nine times in 2025-26 with a mixture of in-person and virtual. In-person meetings took place at HM Land Registry local office locations, which also included opportunities for Board Members to engage with colleagues at the sites. In November 2025, the Board committed to visiting all 14 HM Land Registry offices in 2026/27, through Board meetings and individual board member visits.

Engaging with stakeholders

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

- The Chair and Chief Executive and Chief Land Registrar engage with Ministers at our sponsors in the Ministry of Housing, Communities and Local Government (MHCLG).
- Quarterly meetings took place between the Chair, Chief Executive and Chief Land Registrar and Chief Financial Officer with MHCLG sponsor team, including informal meetings in between, to discuss governance, performance against the business plan, 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 met market stakeholders who are members of the Digital Property Market Steering Group, Land Registry Advisory Council and Industry Forum, as well as customers attending our Customer and Change Committee.

Committees of the HM Land Registry Board
Audit and Risk Committee

The Audit and Risk Committee met five times in 2025-26. It supports the LRB and the Chief Executive and Chief Land Registrar by overseeing the effectiveness of HM Land Registry's risk management, assurance and audit arrangements. The Committee reports progress to the Board and escalates issues requiring its attention.

At every meeting, the Audit and Risk Committee see an overall risk report incorporating the risk register and detailed reporting on issues like cyber security. At each meeting the Committee also receives a more detailed risk management report of Principal Risks, so that over all the Principal Risks are reviewed over the course of the year.

During 2025-26 matters covered by the Audit and Risk Committee included:

- developing HM Land Registry's risk and assurance framework, including risk appetite, taxonomy, assurance mapping and maturity planning;
- scrutinising principal risks and deep dives on register quality, technical health, cyber security, customer needs and financial sustainability;
- overseeing internal audit, including the strategy, charter, audit universe, annual plan and the Head of Internal Audit's annual opinion;
- reviewing quarterly risk, assurance and security reporting, including fraud risks and counter-fraud activity;
- overseeing whistleblowing arrangements following the Civil Service model, with concerns managed by Nominated Officers and monitored by a Board Champion and Audit & Risk Committee;
- challenging accounting judgements, the indemnity fund, compliance with Managing Public Money and the financial framework;
- reviewing external audit updates, including National Audit Office planning and financial statements reports;
- reviewing the Annual Report and Accounts, governance report, register of interests and accountability arrangements;

- considering customer complaints, the Independent Complaints Reviewer's findings and HM Land Registry's response, including wider customer risks and service issues; and
- reviewing pensions assurance and related disclosures in the Annual Report and Accounts.

Audit and Risk Committee membership

Rommel Pereira	Non-executive Board Member and Chair of Audit and Risk Committee
Dr Enda Ridge	Non-executive Board Member
Deborah McLaughlin	Non-executive Board Member
Caroline Crowther*	Non-executive Board Member
Elliot Jordan	Non-executive Board Member and Chair of Audit and Risk Committee

Regular attendees

Stephen Aynsley-Smith	Interim Chief Financial Officer (from 1 September 2025)
Emily d'Albuquerque	General Counsel, Director of Data and Register Integrity
Iain Banfield	Interim Chief Executive Officer and Chief Land Registrar (from 1 September 2025) and Chief Financial Officer (to 31 August 2025)
Harnaik Dhillon	Head of Internal Audit
Joanna Horrocks-Potts	Deputy Director, Risk and Assurance
Representative of the National Audit Office	National Audit Office

*Deputised by Gareth Caller, MHCLG

Remuneration and Nominations Committee

The Remuneration and Nominations Committee met twice in 2025-26. 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 Nomination Committee provides an update to the Board after every meeting.

During 2025-26 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

Ann Henshaw	Chair of the Remuneration and Nominations Committee and Non-executive Board Member
Caroline Crowther	Non-executive Board Member
Rommel Pereira	Non-executive Board Member
Hena Jalil	Non-executive Board member
Iain Banfield	Interim Chief Executive Officer and Chief Land Registrar (from 1 September 2025) and Chief Financial Officer (to 31 August 2025)
Simon Hayes	Chief Executive and Chief Land Registrar (until 5 September 2025)

Customer and Change Committee

The Customer and Change Committee met three times in 2025-26. Following the Customer Care Review, its remit was broadened to oversee transformation and continuous improvement for customers, suppliers and colleagues.

In 2025-26 the Change Committee reviewed the following:

- overseeing transformation and portfolio delivery;
- reviewing delivery roadmaps and milestones;
- hearing directly from customers at every meeting through the customer voice item;
- shaping strategic design and delivery; and
- improving customer and service delivery.

Change Committee membership

Deborah McLaughlin	Non-executive Board member and Chair of the Customer and Change Committee
Caroline Crowther*	Non-executive Board Member
Hena Jalil	Non-executive Board Member
Dr Enda Ridge	Non-executive Board Member
Mark Gray	Chief Transformation & Technology Officer
Angie Clarkson	Director, Customer and Strategy
Abi Howarth	Director of Land Registration Services

*Deputised by Rachel Rayner, MHCLG

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

Name	Title	Period ¹	Board LRB	Committee		
				Audit	RemCo	Customer and Change
Non-executive board members						
Neil Sachdev	Non-executive Chair		9/9	–	–	
Ann Henshaw	Non-executive Board Member		9/9	–	2/2	2/3
Caroline Crowther/ Charlotte Spencer ²	Non-executive Board Member		8/9	4/4 (Gareth Caller 2/4)	2/2	3/3 (Rachel Rayner 2/3)
Hena Jalil	Non-executive Board Member		9/9	–	2/2	3/3
Deborah McLaughlin	Non-executive Board Member		9/9	1/2	–	3/3
Rommel Pereira	Non-executive Board Member		9/9	4/4	1/2	–
Dr Enda Ridge	Non-executive Board Member		9/9	4/4	–	1/1
Elliot Jordan	Non-executive Board Member	Until July 2025	2/2	1/1	–	–
Angela Morrison	Non-executive Board Member	Until April 2025	–	–	–	–
Kirsty Cooper	Non-executive Board Member and Senior Independent Board Member	Until April 2025	–	–	–	–
Executive directors						
Iain Banfield ³	Interim Chief Executive and Chief Land Registrar & Chief Financial Officer		9/9	4/4	1/1	–
Emily d'Albuquerque	General Counsel, Director of Data and Register Integrity		8/9	4/4	–	–
Abi Howarth	Director of Land Registration Services		8/9	–	–	3/3
Mark Gray	Chief Transformation & Technology Officer		9/9	–	–	3/3
Stephen Anysley- Smith	Interim Chief Financial Officer	From September 2025	6/6	3/3	–	–
Angie Clarkson	Interim Director, Customer and Strategy	From December 2025	3/3	–	–	1/1
Emily Hobbs	Director of Human Resources	From February 2026	2/2	–	–	–
Simon Hayes ⁴	Chief Executive and Chief Land Registrar	Until September 2025	3/3	1/1	1/1	–
Mike Harlow ⁴	Deputy Chief Executive and Deputy Chief Land Registrar	until January 2026	5/5	–	–	2/2
Rebecca Bishop	Director of Human Resources		7/8	–	–	

1 Appointment relates to the whole of the reporting year unless otherwise specified.

2 Attendance represents members and deputies.

3 Iain Banfield was a full board member in his roles as Chief Financial Officer (until August 2025) and Interim Chief Executive and Chief Land Registrar (from September 2025).

4 Simon Hayes and Mike Harlow were full members for the period before they left HM Land Registry.

Other executive directors were attendees at Land Registry Board and only attended for relevant items.

Executive Committee

HM Land Registry's internal governance structure is made up of the Executive Committee that meets twice a month, which the Chief Executive and Chief Land Registrar chairs. The Executive Committee is comprised of Executive Team and members of the Senior Civil Servant (SCS) team, through regular reporting.

The Executive Committee serves as HM Land Registry's executive decision-making committee, ensuring alignment with the strategic direction set by the Land Registry Board. It provides strategic leadership, supports the Chief Executive and Chief Land Registrar in discharging their statutory responsibilities and accountabilities, and oversees organisational performance, financial performance and principal risks within its delegated budget.

HM Land Registry executive directors

Iain Banfield	Interim Chief Executive Officer and Chief Land Registrar (from 1 September 2025) and Chief Financial Officer (to 31 August 2025)
Stephen Aynsley-Smith	Chief Financial Officer (from 1 September 2025)
Emily d'Albuquerque	General Counsel, Director of Data and Register Integrity
Angie Clarkson	Director, Customer and Strategy (from 1 December 2025)
Abi Howarth	Director of Land Registration Services
Mark Gray	Chief Transformation & Technology Officer
Emily Hobbs	Director, Human Resources and Organisation Development (from February 2026)
Simon Hayes	Chief Executive and Chief Land Registrar (to 5 September 2025)
Mike Harlow	Deputy Chief Executive and Deputy Chief Land Registrar, Director of Customer and Strategy (to 31 January 2026)
Rebecca Bishop	Interim Director, Human Resources and Organisation Development (to 28 February 2026)

Other executive governance bodies

Other formal governance bodies report into the Executive Committee and these are:

- Investment, Commercial and Finance Committee;
- Programme and Portfolio Committee; and
- Corporate Health Committee.

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

The Executive Committee continues to be supported by the Shadow Committee, aimed at continuing 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 Committee review the same papers that are considered at the Executive Committee and the Chairs attend Executive Committee meetings and represent the thoughts of the group, raising concerns and/ or providing support in relation to items discussed.

Security incidents

HM Land Registry's Security Team provides oversight, guidance, and assurance across all aspects of organisational security. Its role focuses on setting clear policy and expectations, monitoring compliance, and providing an independent view of the overall security posture, in line with the Government Functional Standard GovS 007 – Security.

During the year, the team continued to provide independent assurance to senior governance forums, including the Corporate Health Committee and the Audit and Risk Committee. Reporting focused on emerging threats, control effectiveness and areas requiring further attention. The team also supported key government assurance activities, including the Departmental Security Health Check and the annual GovAssure review, while maintaining certification to ISO/IEC 27001:2022.

A total of 81 security incidents were reported during the year, comprising 32 physical and 49 cyber-related events.

All physical incidents were assessed as low impact. These included issues such as temporary gaps in Security Officer cover, failures to follow building lock-up procedures, visitor pass control issues, and isolated access control weaknesses. While none resulted in the loss or compromise of assets or information, they have informed ongoing engagement with Facilities Management and service delivery partners to strengthen local controls and consistency of practice.

Cyber security incidents comprised 18 low impact and 31 medium impact events. These reflected a range of common security issues, including lost physical assets, unauthorised access attempts, and minor system vulnerabilities, all of which were effectively managed through established controls and response processes. All incidents were handled in line with defined response procedures, with appropriate investigation, containment and remediation undertaken. No incidents resulted in significant or lasting disruption to services.

Across both physical and cyber domains, incident volumes remain consistent with the organisation's operating environment and risk profile. The themes identified reinforce the importance of user behaviour, adherence to established procedures, and consistent application of controls. Learning from incidents continues to inform targeted improvements, strengthen preventative measures, and support a more proactive and risk-aware security culture across the organisation.

Personal data-related incidents

All government departments are required to publish information on personal data breaches that meet the risk threshold for notification to the Information Commissioner's Office (ICO).

During the 2025–26 reporting period, HM Land Registry notified the ICO of one personal data breach. The ICO considered the notification and determined that no further regulatory action was required.

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. All expenditure was applied to the purpose intended by Parliament.

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 interim Chief Executive and Chief Land Registrar from 1 September 2025. 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 and published on 9 February 2026. 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 MHCLG and HM Treasury and the Framework.

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

Risk management is an integral part of HM Land Registry's internal control framework. It helps us identify, assess and effectively manage risks to the delivery of our Strategy, Business Plan and statutory functions, while supporting proportionate decision-making and effective use of public money.

Our Risk and Assurance Policy sets out a consistent approach to managing risk and promotes clear ownership across the organisation. We manage risks through an enterprise risk management approach, with a hierarchy of principal risks, corporate and group risks, programme risks and operational risks. This enables risks to be managed at the right level and escalated where they could affect delivery of our strategic objectives or require senior action.

The Land Registry Board has overall oversight of HM Land Registry's principal risk profile and risk appetite. The Board is supported by the Audit and Risk Committee, which provides scrutiny and challenge over the effectiveness of risk management, assurance and internal control. Executive Committees are responsible for reviewing and managing principal risks, agreeing mitigating actions and ensuring risks are effectively managed within appetite.

Principal risks are reviewed regularly with risk owners and through senior governance. Reviews consider the current risk position, direction of travel, appetite position, control effectiveness, assurance activity and any further action needed. More detail on our 2025-26 principal risks is included in the Performance Report.

The Orange Book: principles of risk management

Comply or explain statement

HM Land Registry substantially complies with the five principles of HM Treasury's Orange Book: Management of Risk – Principles and Concepts: governance and leadership; integration; collaboration and information; processes; and continuous improvement.

Our risk management framework is aligned to the Orange Book and supported by the government Risk Control Framework, with assurance informed by the Central Government Assurance Directory. During 2025-26, we continued to embed these principles through our governance, risk and assurance arrangements.

Governance and leadership

The Accounting Officer and Land Registry Board set the tone for effective risk management, with clear accountability for principal risk ownership, oversight and escalation. Risk management responsibilities are embedded within governance structures, supported by the Audit and Risk Committee, which provides independent advice, scrutiny and challenge. Leadership

promotes a risk-aware culture consistent with delivery of HM Land Registry's objectives.

Integration

Risk management is integrated into strategic, business and financial planning, performance management and decision-making. Risks are considered when setting priorities, developing policies and programmes, and managing change, ensuring that risk and opportunity are assessed alongside delivery objectives.

Collaboration and information

Risk information is drawn from across the organisation and, where relevant, from external relationships to provide an aggregated view of the risk profile. Risk reporting supports informed discussion by senior management and the Board, enabling timely escalation and consideration of emerging and cross-cutting risks.

Processes

HM Land Registry has defined processes for identifying, assessing, managing and monitoring risks, supported by proportionate controls and aligned to our risk appetite. These processes are applied across the organisation and supported by assurance activity across the Three Lines approach, helping to ensure that key controls operate as intended.

Continuous improvement

We use assurance, audit findings, management reviews and lessons learned from experience to improve the effectiveness and maturity of our risk management framework. Action plans arising from assurance activity are monitored through established governance arrangements. Further work continues to strengthen lesson learning, assurance mapping and risk capability at operational levels.

Managing and assuring risk

HM Land Registry applies the Three Lines approach to support clear ownership, oversight and independent assurance.

Under this approach:

- First Line management owns and manages risks, controls and actions within their areas of responsibility;
- Second Line functions provide advice, oversight, challenge and assurance over the operation of the framework, including the quality of risk information, control design and reporting; and
- Third Line assurance is provided through Internal Audit, which gives independent assurance over governance, risk management and internal control.

This approach supports effective escalation and helps ensure that senior governance bodies receive appropriate assurance over the management of key risks.

Our appetite for risk

Our risk appetite statements sets out the amount and type of risk HM Land Registry is willing to take in pursuit of its objectives. It supports proportionate decision-making by making clear where we should be more cautious and where we can take managed risk to improve services, deliver change and realise value.

In February 2026, we revised the statements to enable and protect the organisation better as it delivers more change, at pace, in a complex and uncertain environment.

The revised statements recognise that HM Land Registry is open to taking greater opportunities and innovation. It also recognises that avoiding risk can itself reduce our ability to improve services, respond to changing needs and deliver strategic outcomes.

We have retained a low-risk appetite in areas that could affect the integrity of the registers, fraud, security, cyber resilience, statutory compliance and public trust. These areas are fundamental to our role and reputation and require strong controls and oversight.

Where these core obligations are protected, we accept that some managed risk is necessary to modernise the organisation, improve services, use data effectively and deliver better outcomes. Risks are assessed using likelihood and impact, with appetite used to determine whether the residual risk position is tolerable or whether further action, escalation or assurance is required.

Effectiveness of the risk and assurance framework

The Chief Executive and Chief Land Registrar, as Accounting Officer, is responsible for maintaining and reviewing the effectiveness of HM Land Registry's system of internal control. This system operated throughout 2025-26 and was informed by a range of assurance sources, including executive oversight, risk reporting, internal audit, external audit, management assurance, performance reporting and the work of senior leaders with functional responsibilities.

HM Land Registry has a framework of governance, procedures and controls covering financial and non-financial activity. This includes controls over finance, operational delivery, register integrity, information security, change delivery, people, data, business continuity and counter fraud. These arrangements are kept under review through management oversight, assurance activity and internal audit.

The Accounting Officer is supported by the Land Registry Board, Executive Committees and the Audit and Risk Committee. The Audit and Risk Committee provides independent scrutiny of governance, risk management, assurance and internal control. It receives regular reporting on the principal risk profile, internal audit activity, assurance findings, counter fraud, cyber security and the control environment. The committee reports to the Board after each meeting, supporting Board oversight of corporate governance and risk management.

Executive Committees review delivery performance, financial management, strategic plans and the management of principal risks. Principal risk reporting considers the current risk position, movement in the year, appetite position, control effectiveness, assurance activity and any further action required. This supports timely escalation and helps ensure that risks are considered alongside performance and delivery decisions.

During 2025-26, HM Land Registry continued to strengthen its risk and assurance arrangements. This included improving principal risk reporting, increasing risk appetite to enable greater use of opportunities/innovation, strengthening Second Line review and challenge, and developing the use of assurance mapping to understand coverage across key controls and risks better.

The assurance map provides a broader view of the risk, control and assurance environment. It helps identify

where assurance is available, where there may be gaps or duplication, and where further assurance activity may be needed. We will continue to develop this approach during 2026-27 to support a more integrated view of planned assurance activity across Second and Third Line, strengthen confidence in key controls and improve the quality of reporting to senior governance.

Business continuity

HM Land Registry maintains business continuity arrangements to support operational resilience and effective response to disruption. These arrangements are managed across the organisation, with business areas responsible for maintaining plans for their services and functions.

Our incident management arrangements use a Gold, Silver and Bronze command structure to provide clear strategic, tactical and operational response during disruption. Lessons from exercises and incidents are used to improve plans, clarify roles and strengthen our ability to respond and recover.

Business continuity risks and lessons are considered through the corporate risk framework and relevant governance routes. This helps ensure that continuity planning remains aligned to our most important services, dependencies and strategic risks.

During 2025-26, we continued to develop our Business Continuity Management System and incident response arrangements. This included further exercising of Gold and Silver Command arrangements, continued review of business continuity plans and work to strengthen cyber recovery and operational disruption planning.

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 Land Registry Board.

I routinely receive information on organisational performance, which is submitted monthly to the Executive Committee for review. As laid out in the Performance section of the Annual Report, our performance framework for 2025-26 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 Executive Committee receives data on service delivery alongside business-critical management information. Appropriate levels of management information are also provided to other key committees and to managers throughout the organisation. HM Land Registry has a dedicated analysis team which quality assures this management information. Performance data is routinely reported to HM Land Registry 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 Executive Committee continues to bring together representatives from different roles, responsibilities and locations from across the organisation. The Shadow Executive Committee reviews and challenges the same performance data shared with the Executive Committee. 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 Executive Team, 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 Corporate Health Committee, 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 Executive Committee. There is a procedure for setting annual budgets and reviewing financial performance and full-year forecasts. Quarterly forecast reviews are in operation and give the Executive Committee and LRB appropriate oversight and assurance. LRB reviews finance, performance and risk progress at every Board meeting.

I have reported to ministers and senior officials in our sponsor department on a regular basis throughout the year to discuss HM Land Registry's progress against strategic objectives and other areas of concern. 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 2025-26.

Every contract has an SCS-level 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 complied and will continue to comply with the transparency requirements for the Procurement Act 2023 and will use the Competitive Flexible Procedure for relevant procurements.

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 81.2% 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 150 staff that have completed the Contract Management Foundation accreditation.

Internal Audit and opinion

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 for completeness and adequacy. Audit activity identified some control issues but there were no significant or notable trends in control failings. The organisation continues to transform into a more digital and automated business and internal audit processes continue to evolve to meet these changing needs. Specific areas to monitor are continued Cyber security threats and governance over emerging technologies and AI. 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.



Iain Banfield

Interim Chief Executive and Chief Land Registrar
2 July 2026

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.

HM Land Registry work with Ministry for Housing, Communities and Local Government and the Land Registry Board to agree the salary of the Chief Land Registrar and Chief Executive in line with the parameters of Civil Service Pay Guidance. The HM Land Registry Remuneration and Nomination Committee, acting on the authority of the HM Land Registry Board, considers pay recommendations provided by line managers and note the annual pay strategy (including base pay, pay awards, pay gaps and, performance pay) for the executive team and other SCS staff within HM Land Registry.

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

During the year the members of the Remuneration Committee were Non-executive Directors Ann Henshaw (Chair), Rommel Pereira, Hena Jalil, Caroline Crowther, Simon Hayes as Chief Executive and Chief Land Registrar to 5 September 2025 and Iain Banfield as Interim Chief Executive and Chief Land Registrar from 1 September 2025.

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 2026,
for more than £245 per day and that last for longer than
six months:

Existing engagements as of 31 March 2026	2025-26 82	2024-25 89
Of which existing:		
— for less than one year at time of reporting	41	47
— for between one and two years at time of reporting	25	17
— for between two and three years at time of reporting	8	21
— for between three and four years at time of reporting	8	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 2025 and 31 March 2026, 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 2025 and 31 March 2026	83	54
Of which:		
— have been assessed as within IR35	83	54
— 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	82	89
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 2025 and 31 March 2026		
Number of off-payroll engagements of board members and/or senior officials with significant financial responsibility, during the financial year	–	–
Total number of individuals on payroll and off payroll that have been deemed ‘board members, and/or, senior officials with significant financial responsibility’, during the financial year. This figure includes both off-payroll and on-payroll engagements	7	7

Expenditure on consultancy

	2025-26 £'000	2024-25 £'000
Cost of consultancy	10	127
Total	10	127

Salary and performance pay – executive directors⁽¹⁾⁽²⁾ 2025-26

	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 ⁽⁴⁾	65-70	–	–	–	24,000	90-95
Annual Equivalent	(165-170)	–	–	–		(165-170)
Mike Harlow General Counsel, Deputy Chief Executive and Deputy Chief Land Registrar ⁽⁵⁾	115-120	–	–	–	35,000	150-155
Annual Equivalent	(140-145)	–	–	–		(140-145)
Iain Banfield Interim Chief Executive and Chief Land Registrar ⁽⁶⁾	150-155	5-10	–	–	108,000	265-270

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.
4. Simon Hayes's appointment as Chief Executive and Chief Land Registrar ended on 5 September 2025.
5. Mike Harlow's appointment as Deputy Chief Executive and Chief Land Registrar ended on 31 January 2026
6. Iain Banfield's appointment as Interim Chief Executive and Chief Land Registrar commenced on 1 September 2025. The amounts disclosed cover both the period as Chief Financial Officer and Interim Chief Executive and Chief Land Registrar. The Annual Equivalent for the period in the Interim Chief Executive and Chief Land Registrar role was 155-160 (£'000)

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

	Salary £'000	Performance pay £'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 General Counsel, Deputy Chief Executive and Deputy Chief Land Registrar	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.

Non-executive directors pay table¹

	2025-26 £'000	2024-25 £'000
Nilesh Sachdev Non-executive Chair	55 – 60	55 – 60
Kirsty Cooper ⁽²⁾ Senior Independent Board Member	0 – 5	20 – 25
Annual equivalent	20 – 25	–
Ann Henshaw Senior Independent Board Member	20 – 25	20 – 25
Angela Morrison ⁽³⁾ Non-executive Board Member	0 – 5	20 – 25
Annual equivalent	20 – 25	–
Elliot Jordan ⁽⁴⁾ Non-executive Board Member	5 – 10	20 – 25
Annual equivalent	20 – 25	–
Rommel Pereira ⁽⁴⁾ Non-executive Board Member	20 – 25	0 – 5
Annual equivalent		20 – 25
Enda Ridge Non-executive Board Member	20 – 25	0 – 5
Annual equivalent	–	20 – 25
Hena Jalil Non-executive Board Member	20 – 25	0 – 5
Annual equivalent	–	20 – 25
Deborah McLaughlin Non-executive Board Member	20 – 25	0 – 5
Annual equivalent	–	20 – 25
Caroline Crowther ⁽⁵⁾ Non-executive Board Member	–	–
Charlotte Spencer ⁽⁶⁾ Non-executive Board Member	–	–

1. Audited
2. Kirsty Cooper's appointed ended on 8 April 2025.
3. Angela Morrison's appointed ended on 8 April 2025.
4. Elliot Jordan's appointed ended on 14 August 2025.
5. Caroline Crowther's appointment started on 1 April 2025. Caroline represented the interest of the Ministry of Housing, Communities and Local Government and did not receive any remuneration from HM Land Registry.
6. Charlotte Spencer's appointment started on 1 April 2025. Charlotte represented the interest of the Ministry of Housing, Communities and Local Government and did not receive any remuneration from HM Land Registry.

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 table on page 74 is based on accrued payments made by 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 & 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 2025/26 relate to performance in 2024/25.

Pension benefits⁽¹⁾

	Real increase in pension and lump sum at 60		Total accrued at March 2026		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	2026 £'000	2025 £'000	£'000
Simon Hayes Chief Executive and Chief Land Registrar	0-2.5	0	55-60	135-140	1225	1189	15
Mike Harlow Deputy Chief Executive and Director of Customer and Strategy	0-2.5	–	50-55	–	1041	985	21
Iain Banfield Chief Financial Officer	5-7.5	5-7.5	50-55	115-120	1000	866	79

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: three 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	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
£0 – £10,000	–	–	5	2	5	2
£10,001 – £25,000	–	–	5	1	5	1
£25,001 – £50,000	–	–	–	1	–	1
£50,001 – £100,000	–	–	6	3	6	3
£100,001 – £150,000	–	–	2	–	2	–
£150,001 – £200,000	–	–	–	–	–	–
>£200,000	–	–	–	–	–	–
Total number of exit packages	–	–	18	7	18	7
Total cost	–	–	£798,876	£217,990	£798,876	£217,990

1. Audited.

There were 18 ex-gratia payments in 2025-26 totalling £798,876 (2024-25: seven, £217,990).

Compensation for loss of office

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

Pay multiples – Audited

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

	2025-26	2024-25
Band of highest paid director's total remuneration (£'000)	165 – 170	150 – 155
Median (£)	39,925	38,439
Median (remuneration ratio)	4.1	4.0
Lower quartile (£)	32,276	31,090
Lower quartile (remuneration ratio)	5.1	5.0
Upper quartile (£)	47,322	45,484
Upper quartile (remuneration ratio)	3.5	3.4

Table 2 – Pay multiples for salary element only

	2025-26	2024-25
Band of highest paid director's total salary (£'000)	155-160	150 – 155
Median (£)	32,119	30,958
Median (remuneration ratio)	5.0	5.0
Lower quartile (£)	32,119	30,958
Lower quartile (remuneration ratio)	5.0	5.0
Upper quartile (£)	39,849	38,427
Upper quartile (remuneration ratio)	4.0	4.0

Overall pay multiples increased slightly between 2024-25 and 2025-26, reflecting higher pay awards across the organisation. The total remuneration of the highest paid director increased to £165k–£170k, compared with £150k–£155k in the previous year. Over the same period, the median remuneration increased from £38,439 to £39,925, resulting in the median pay multiple rising from 4.0 to 4.1.

The salary and allowances element of the highest paid director's remuneration increased by 7%. Across the workforce, average salary and allowance increases were 5%, with performance pay and bonuses increasing by an average of 2% for remaining employees. The highest paid director's bonus increased from £0 in the prior year. However, Table 3 reports percentage changes only; as no percentage movement can be calculated from a £0 base, this is presented as 0%.

Pay ranges for staff remuneration (excluding pension benefits) also increased year on year. The lowest remuneration band rose from £20k–£25k to £25k–£30k, while the highest remuneration band increased from £150k–£155k to £165k–£170k, reflecting the same movement at senior levels. The increases for each remuneration band are due to standard yearly pay increases.

When considering salary only, the pay multiple between the highest paid director and the median employee remained stable at 5.0 across 2023-24, 2024-25 and 2025-26, indicating consistency in relative pay positioning over time despite incremental salary growth.

Table 3 – Percentage change

	Salary and allowances	Performance pay and bonuses
Percentage change between 2024-25 and 2025-26 for highest paid director	7%	0%
Average percentage change for employees of the entity taken as a whole, between 2024-25 and 2025-26 for remaining employees	5%	2%

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

	2025-26	2024-25
Lowest remuneration (£'000)	25 – 30	20 – 25
Highest remuneration (£'000)	165 – 170	150 – 155

2. Staff report

Staff numbers

	2025-26			2024-25		
	Permanent staff	Others	Total	Permanent staff	Others	Total
Senior management	6	–	6	7	–	7
Operations	4,795	47	4,842	4,868	14	4,882
Head Office	582	4	586	545	3	548
Transformation and Technology	814	114	928	738	57	795
	6,197	165	6,362	6,158	74	6,232

Staff costs for 2025-26¹

	2025-26			2024-25		
	Permanent staff £'000	Others £'000	Total £'000	Permanent staff £'000	Others £'000	Total £'000
Salaries	243,935	4,747	248,682	237,051	2,931	239,982
Social security costs	34,569	510	35,079	26,074	276	26,350
Other pension costs	66,591	1,232	67,823	63,643	708	64,351
Total staff costs	345,095	6,489	351,584	326,768	3,915	330,683

1. Audited

Staff report as at 31 March 2026

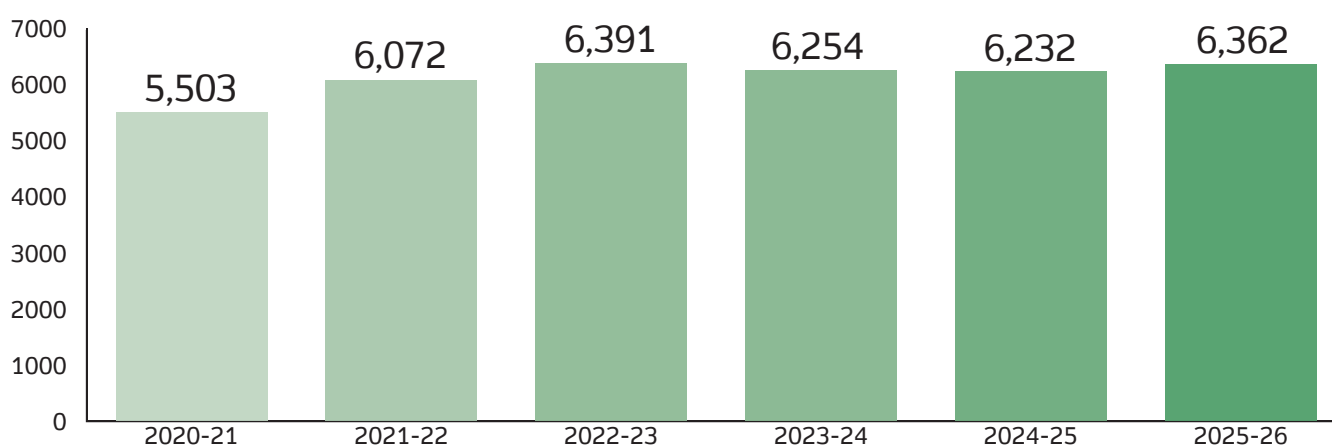
	2025-26	2024-25
Number of permanent employees (including fixed-term appointments) on 31 March	7,193	6,907
Permanent full-time equivalents on 31 March ¹	6,446.7	6,198.2
Number of apprentices on 31 March	78	71
Number of temporary/contract staff on 31 March ¹	343	191
Average sickness days per employee	8.4	9
Average number of training days per employee	6.51	6.3
Training days per apprentice	42.16	47
Training spend as percentage of salary bill	0.076%	0.2%
Female employees	61.1%	61.3%
Employees working part-time	33.8%	34.1%
Employees from ethnic minorities	6%	6%
Employees who report they have a disability	11.5%	11%
Staff turnover	5.7%	5.8%
Staff engagement scores	65%	59%
Mean Gender Pay Gap	-0.2%	5.8%
Mean Bonus Gender Pay Gap	3.9%	8%

Gender analysis at 31 March 2026

	Male	Female	Total
Non-executive board members	4	3	7
Executive board members ¹	1	–	1
Senior Civil Service – band 2 ¹	3	4	7
Senior Civil Service – band 1 ¹	13	13	26
Permanent employees (not including Senior Civil Service)	2,783	4,377	7,160

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

Details relating to other employee matters, such as Recruitment and Resourcing, Capability and Health & Wellbeing can be found in the Performance Report starting on page 4.

Average full-time equivalent in year

3. Parliamentary Accountability and Audit Report

Statement of Parliamentary Supply and related notes (audited) for the period ended 31 March 2026

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 51 to 52, 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 2025-26

Type of spend	SoPS Note	Outturn			Estimate			Outturn vs estimate saving/(excess)		Prior year outturn
		Voted £'000	Non-Voted £'000	Total £'000	Voted £'000	Non-Voted £'000	Total £'000	Voted £'000	Total £'000	Total 2024-25 £'000
Departmental Expenditure Limit										
Resource	1.1	476,088	–	476,088	490,213	–	490,213	14,125	14,125	439,802
Capital	1.2	62,427	–	62,427	63,100	–	63,100	673	673	27,675
Total		538,515	–	538,515	553,313	–	553,313	14,798	14,798	467,477
Annually Managed Expenditure										
Resource	1.1	1,028	–	1,028	12,000	–	12,000	10,972	10,972	540
Capital	1.2	–	–	–	–	–	–	–	–	–
Total		1,028	–	1,028	12,000	–	12,000	10,972	10,972	540
Total budget										
Total resource		477,116	–	477,116	502,213	–	502,213	25,097	25,097	440,342
Total capital		62,427	–	62,427	63,100	–	63,100	673	673	27,675
Total budget expenditure		539,543	–	539,543	565,313	–	565,313	25,770	25,770	468,017
Non-budget expenditure		–	–	–	–	–	–	–	–	–
Total budget and non-budget		539,543	–	539,543	565,313	–	565,313	25,770	25,770	468,017

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 2025-26

	SoPS Note	Outturn £'000	Estimate £'000	Outturn vs estimate saving/(excess) £'000	Prior year outturn Total 2024-25 £'000
Net cash requirement	3	513,017	526,108	13,091	466,464

Notes to the Statement of Outturn against Parliamentary Supply 2025-26

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)	2024-25
	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	476,088	–	476,088	476,088	490,213	–	490,213	14,125	439,802
Total spending in DEL	476,088	–	476,088	476,088	490,213	–	490,213	14,125	439,802
Spending in Annually Managed Expenditure (AME)									
Voted expenditure									
B. HM Land Registry core AME expenditure	1,028	–	1,028	1,028	12,000	–	12,000	10,972	540
Total spending in AME	1,028	–	1,028	1,028	12,000	–	12,000	10,972	540
Total resource	477,116	–	477,116	477,116	502,213	–	502,213	25,097	440,342

SoPS 1.2 Analysis of capital outturn by estimate line

Type of spend (capital)	Outturn			Estimate			Outturn vs estimate saving/ (excess)	2024-25 Total outturn £'000
	Gross £'000	Income £'000	Net £'000	Total £'000	Virements £'000	Total inc. virements £'000		
	£'000	£'000	£'000	£'000	£'000	£'000		
Spending in Departmental Expenditure Limits (DEL)								
Voted expenditure								
A. HM Land Registry core DEL expenditure	62,427	–	62,427	63,100	–	63,100	673	27,675
Total spending in DEL	62,427	–	62,427	63,100	–	63,100	673	27,675
Spending in Annually Managed Expenditure (AME)								
Voted expenditure								
B. HM Land Registry core AME expenditure	–	–	–	–	–	–	–	–
Total spending in AME	–	–	–	–	–	–	–	–
Total capital	62,427	–	62,427	63,100	–	63,100	673	27,675

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	2024-25 Total outturn £'000
Total resource outturn in SoPS	SoPS 1.1	477,116	440,342
(Less)/Add: Research and development		–	–
(Less)/Add: Dilapidations provision charged to AME	SoCNE	–	–
(Less)/Add: Other operating income	SoCNE	(231)	(412)
Total		476,885	439,930
Net operating expenditure in Consolidated Statement of Net Comprehensive Expenditure	SoCNE	476,885	439,930

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.

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

2025-26	SoPS Note	Outturn £'000	Estimate £'000	Outturn vs estimate saving / (excess) £'000
Total resource outturn	1.1	477,116	502,213	25,097
Total capital outturn	1.2	62,427	63,100	673
<i>Adjustments to remove non-cash items:</i>				
Depreciation and amortisation		(26,128)	(30,610)	(4,482)
Indemnity Provision Movement		(1,556)	(12,000)	(10,444)
Capital repayment of leases		3,019	–	(3,019)
Impairment of non-current assets		(1,067)	–	1,067
Auditor's remuneration		(236)	–	236
IFRS16 lease additions/(disposals)		(1,549)	–	1,549
IFRS 16 lease revaluations		2,231	–	(2,231)
Impairment write-back in respect of right-of-use assets		–	–	–
Release from general fund		(45)	–	45
Total		(25,331)	(42,610)	(17,279)
<i>Adjustments to reflect movements in working balances</i>				
Increase/ (decrease) in receivables		648	–	(648)
(Increase)/ decrease in payables		(2,850)	3,405	6,255
Use of provisions		1,595	–	(1,595)
Movements in items not passing through the SoCNE		(588)	–	588
Total		(1,195)	3,405	4,600
Net cash requirement		513,017	526,108	13,091

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

In addition to income retained by HM Land Registry, the following income is payable to the Consolidated Fund (cash receipts being shown in italics).

	2025-26 Outturn total		2024-25 Outturn total	
	Accruals £'000	Cash basis £'000	Accruals £'000	Cash basis £'000
Income outside the ambit of the Estimates	231	257	412	410
Excess cash surrenderable to the Consolidated Fund	–	19	–	45
Total amounts paid and payable to the Consolidated Fund	231	276	412	455

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:

Item	2025-26 Outturn	2024-25 Outturn total
	£'000	£'000
Registration of title	473,537	382,391
Land Charges and Agricultural Credits	21,357	11,404
Local Land Charges	1,922	1,552
Income from commercial activities	3,751	3,899
Less:		
Collection costs and debt write-off	(431)	(392)
Amount payable to the Consolidated Fund	500,136	398,854
Balance held at the start of the year	15,752	3,665
Payments to the Consolidated Fund	(493,865)	(386,767)
Balance held on trust at the end of the year	22,023	15,752

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: £0k).

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*.

	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
2025-26						
Income	473,537	21,357	1,922	231	3,751	500,798
Cost of service	(471,176)	(2,995)	(1,247)	(27)	(2,101)	(477,546)
Operating surplus / (deficit)	2,361	18,362	675	204	1,650	23,252
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)

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). The LLC programme remains under construction.
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 108 and 109.

4. Regularity of expenditure (audited)

All expenditure was applied to the purpose intended by Parliament.



Iain Banfield

Interim Chief Executive and Chief Land Registrar
2 July 2026

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 2026 under the Government Resources and Accounts Act 2000.

The financial statements comprise the Department's

- Statement of Financial Position as at 31 March 2026;
- 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 2026 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 2026 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 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 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 Report and Accountability Report for the financial year for which the financial statements are prepared is consistent with the financial statements and is in accordance with the applicable legal requirements.

Matters on which I report by exception

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

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

- adequate accounting records have not been kept by the 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 Performance Report and 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 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 internal and 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 the 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 Acts, the Land Registration Act 2002, the Land Registration Rules 2003, the Agricultural Credits Act 1928 and the Land Charges Act 1972 and relevant employment law, pensions and tax legislation.

Audit response to identified risk

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

- I reviewed the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described above as having direct effect on the financial statements;
- I enquired of management, the Audit and Risk Committee and in-house legal counsel concerning actual and potential litigation and claims;
- I reviewed minutes of meetings of those charged with governance and the Board; and internal audit reports;
- 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 including 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

3 July 2026

Departmental financial statements

Statement of Comprehensive Net Expenditure for the period ended 31 March 2026

	Note	2025-26 £'000	2024-25 £'000
Other operating income	2.1	(231)	(412)
Total operating income		(231)	(412)
Staff costs	3.1	351,584	330,683
Purchase of goods and services	2.2	94,502	72,575
Depreciation, amortisation and impairment charges	2.2	27,195	29,529
Provision movements and payments	2.2	1,556	5,610
Total operating expenditure		474,837	438,397
Net operating expenditure		474,606	437,985
Finance income: Interest	4	(21)	(22)
Finance expense: Finance leases	5	1,700	1,947
(Profit)/Loss on disposal of non-current assets	2.2	600	20
Net expenditure for the year		476,885	439,930
Other comprehensive net expenditure			
Items which will not be reclassified to net operating expenditure			
Net (gain)/ loss on revaluation of property, plant and equipment		–	–
Comprehensive net expenditure for the year		476,885	439,930

The notes on pages 96 to 112 are an integral part of these accounts.

Statement of Financial Position as at 31 March 2026

		2025-26	2024-25
	Note	£'000	£'000
Non-current assets			
Intangible assets	7	197,774	161,495
Right-of-Use assets	8	35,715	39,541
Property, plant and equipment	6	20,379	18,184
Trade and other receivables	10	885	4,533
Total non-current assets		254,753	223,753
Current assets			
Trade and other receivables	10	19,807	15,714
Cash	9	13,064	13,008
Total current assets		32,871	28,722
Total assets		287,624	252,475
Current liabilities			
Short-term provisions	12.1	693	667
Lease obligations	8	3,119	3,215
Indemnity Fund	12.2	43,335	43,400
Trade and other payables	11	67,672	64,792
Total current liabilities		114,819	112,074
Non-current assets plus net current (liabilities)/ assets		172,805	140,401
Non-current liabilities			
Lease obligations	8	34,805	38,538
Total non-current liabilities		34,805	38,538
Net (liabilities)/assets		138,000	101,863
Taxpayers' Equity			
General Fund	SoCTE	138,000	101,863
Total Equity		138,000	101,863

The notes on pages 96 to 112 are an integral part of these accounts.



Iain Banfield
Interim Chief Executive and Chief Land Registrar
2 July 2026

Statement of cash flows for the period ended 31 March 2026

	Note	2025-26 £'000	2024-25 £'000
Cash flows from operating activities			
Net operating income/ (expenditure)	SoCNE	(474,606)	(437,985)
Adjustments for non-cash transactions:			
Depreciation of property, plant and equipment	2.2	9,386	10,110
Amortisation of intangible assets	2.2	16,742	18,479
Impairment of non-current assets		1,067	940
(Increase)/ decrease in trade and other receivables		(648)	(4,666)
Increase/ (decrease) in trade and other payables		2,823	427
Less movements not passing through the SoCNE		(7)	(198)
Auditor's remuneration	2.2	236	200
Change in Indemnity Fund	12.2	1,556	5,610
Change in Early Release and Other provisions	12.1	71	32
Use of Indemnity Fund Provision	12.2	(1,621)	(6,010)
Net cash inflow/ (outflow) from operating activities		(445,001)	(413,061)
Cash flows from investing activities			
Purchase of tangible assets	6	(9,056)	(5,495)
Purchase of intangible assets	7	(54,032)	(42,582)
Net cash inflow/ (outflow) from investing activities		(63,088)	(48,077)
Cash flows from financing activities			
From the Consolidated Fund (Supply) – current year	SoCTE	513,100	456,599
Repayments of capital element of obligations under finance leases	8	(3,222)	(3,196)
Interest element of obligations under finance leases	5	(1,700)	(1,947)
Capital repayment of lessor leases in year	8	203	207
Interest received	4	21	22
Net financing		508,402	451,685
Net increase/ (decrease) in cash and cash equivalents in the period before adjustment for payments to the Consolidated Fund		313	(9,453)
Payments of amounts due to the Consolidated Fund		(257)	(410)
Net increase/ (decrease) in cash and cash equivalents in the period after adjustment for receipts and payments to the Consolidated Fund		56	(9,863)
Cash and cash equivalents at the beginning of the period	9	13,008	22,871
Cash and cash equivalents at the end of the period	9	13,064	13,008

The notes on pages 96 to 112 are an integral part of these accounts.

Statement of changes in Taxpayers' Equity for the period ended 31 March 2026

	Note	General Fund £'000	Total reserves £'000
Balance at 31 March 2024		75,541	75,541
Deemed Supply	9	22,827	22,827
Income payable to the Consolidated Fund – Prior year	9	44	44
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	2.3	200	200
Income payable to the Consolidated Fund	11	(45)	(45)
Amounts payable to the Consolidated Fund for year	11	(12,963)	(12,963)
Balance at 31 March 2025		101,863	101,863
Balance b/f		101,863	101,863
Deemed Supply	9	12,962	12,962
Income payable to the Consolidated Fund - Prior year	9	45	45
Net Parliamentary Fund – drawn down		513,100	513,100
Comprehensive net expenditure for the year	SoCNE	(476,885)	(476,885)
Amounts paid to the Consolidated Fund	SoCF	(257)	(257)
Auditor's remuneration	2.3	236	236
Income payable to the Consolidated Fund	11	(19)	(19)
Amounts payable to the Consolidated Fund for the year	11	(13,045)	(13,045)
Taxpayers' Equity at 31 March 2026		138,000	138,000

The notes on pages 96 to 112 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) 2025-26 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 (HMLR) for the purposes of giving a true and fair view has been selected. HMLR'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 HMLR to prepare a Statement of Parliamentary Supply (SoPS) and supporting notes to show Outturn against Estimate in terms of net resource requirement and net cash requirement.

HMLR is legally obliged under the Land Registration Act 2002 to provide statutory services relating to land registration and there are sufficient reserves to support HMLR going forward. In common with other government departments, the future financing of HMLR'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 (GRAA) 2000.

New accounting standards effective during this financial year
IFRS 17 *Insurance Contracts* came into effect for the public sector on 1 April 2025. FReM states that when applying this standard to the public sector, 'legislation and regulations, in isolation, are not the equivalent of insurance contracts'. Based on the application guidance, HMLR's indemnity provision does not constitute an insurance contract so there is no impact of IFRS 17 on HMLR's annual accounts.

Accounting standards issued but not yet effective
IFRS 18 *Presentation and Disclosure in Financial Statements* has been issued by the International Accounting Standards Board (IASB) and replaces International Accounting Standard (IAS) 1 *Presentation of Financial Statements*. The standard introduces a revised structure for the statement of profit or loss, requiring entities to classify income and expenditure into operating, investing, financing, tax, and discontinued operations categories, along with the presentation of new mandated subtotals.

IFRS 18 is effective for annual reporting periods beginning on or after 1 January 2027 in the private sector. The impact of IFRS 18 on the public sector is still being assessed, and a decision has not yet been taken on an implementation date.

FReM changes effective during the financial year
From 1 April 2025, the FReM withdrew the option to measure intangible assets using the revaluation model. There is no accounting impact on HMLR as a result of this change.

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, Intangible Assets and Assets Held for Sale using 'current value in use', which is also known as 'Depreciated Replacement Cost' (DRC).

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 area of significant estimates and judgement in these accounts, which carries a significant risk of causing a material adjustment to the carrying amounts our liabilities within this accounting period is:

- Note 12.2 – 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 HMLR accounting policy. All statutory fees and charges are held in a separate HMLR Trust Statement. Income in the Statement of Comprehensive Net Expenditure (SoCNE) relates to property rental income which is recognised as the amounts fall due.

1.5 Employee benefits

The cost of providing employee benefits is recognised in the period in which HMLR 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.

1.6 Pensions

HMLR 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 HMLR is unable to identify its share of the underlying assets and liabilities on a reasonable and consistent basis. HMLR has therefore accounted for contributions and payments to these schemes under 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.

1.7 Property, plant and equipment

HMLR is required by the FReM to value non-current assets in the Statement of Financial Position (SoFP) at current value in existing use. For assets in use, the FReM 10.1.6 requires operational assets to be measured at current value in existing use as per RICS' *Red Book*, rather than market value as required by IAS 16 *Property Plant and Equipment*. Details of FReM adaptations which apply for 2025-26 can be found on GOV.UK (search 'Financial Reporting Manual 2025-26').

Non-property assets are valued using DRC. Leasehold buildings are treated as assets held for their operational capacity and measured at current value in existing use, subject to the lease term.

Assets under Construction (AUC) are not depreciated. For other assets, the depreciation charge is calculated so as to allocate the cost less the estimated residual value of non-current assets systematically over their remaining Useful Economic Lives (UEL) using the straight-line method.

HMLR's asset category of Plant and Machinery includes IT, Office Equipment and Machinery. HMLR capitalises expenditure over £2,500 for an individual asset. Where appropriate, individual assets falling below the minimum value for capitalisation are grouped. It is HMLR's policy not to capitalise expenditure on fixtures or fittings, principally office furniture, as they are not considered material.

Asset lives are reviewed during each financial year, as this is an accounting estimate. Any changes to accounting estimates are applied prospectively to newly capitalised assets in line with IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*.

The following UELs are used for newly capitalised assets:

Information Technology	3 to 10 years
Plant & Machinery	5 to 10 years

1.8 Leases

HMLR accounts for the majority of its leases under IFRS 16 *Leases*, with the costs, depreciation and other associated disclosures described in Note 8.

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. HMLR 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, HMLR recognises a right-of-use asset and a lease liability, with the depreciation rate used being the period of the lease or the lease's UEL.

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), HMLR's central internal rate of borrowing. The payments included in the liability are those that are fixed, or in substance fixed, excluding charges arising (that is 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

HMLR uses an HM Treasury discount rate as its incremental borrowing rate. HM Treasury's Public Expenditure System (PES) (2025) 09 paper states that the incremental borrowing rate (a nominal rate) for leases commencing after December 2025 is 5.32% (2024: 4.81%).

1.9 Intangible assets

Intangible assets are valued at historical (deemed) cost less accumulated amortisation and accumulated impairment losses (also known as DRC).

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

In 2025-26, HMLR performed a rolling review of intangible assets including their UELs, in accordance with IAS 38 *Intangible Assets*. HMLR's review used internal indicators and also benchmarked its UELs against those used in comparable organisations within the public sector. No changes were made to HMLR's UELs in 2025-26, so intangible assets have been capitalised using the following UELs:

Bespoke internally developed software	Up to 10 years
Data assets	Up to 15 years

Local Land Charges

HMLR completed the building and development of a computerised register to hold the Local Land Charges data in July 2018. As of 31 March 2026, the data relating to 147 Local Authorities have been added to the register and the underlying asset has been brought into use (2024-25: 125 Local Authorities). The completion date for data transfer to HMLR from a Local Authority is not the same as the asset's capitalisation date; this is because HMLR will only recognise an intangible asset when it meets the asset recognition criteria set out in IAS 38.

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 UELs in line with the following table:

Local Land Charges register	Up to 10 years
Local Land Charges data	Up to 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 over their respective UELs as outlined in the following table:

Mainframe software	3 to 10 years
Software system	Up to 10 years
Software licences	As per licence agreements

Exceptions to these default UELs may be used where it can be justified.

HMLR's approach to Software development is set out in Note 1.10.

E-security, portal and Business Gateway

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

1.10 Assets Under Construction

All of Assets Under Construction (AUC) are held at cost. HMLR recognises three categories of AUC: Tangible, Intangible – Local Land Charges and Intangible – Transformation Digital. 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 HMLR 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 AUC and is then transferred into use as an intangible asset once that software and associated data is made available by HMLR to its customers as part of the Local Land Charges Programme.

Software development costs are categorised as AUC within Note 7.

Intangibles – Local Land Charges

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

Transformation Digital Assets

Digital software assets developed from work within HMLR's Corporate Services.

Tangible – other

This area reflects other HMLR workstreams including the development of IT infrastructure.

1.11 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 (SoCNE) 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 of the revaluation reserve that relates to the asset, with any excess in the SoCNE. Currently, HMLR 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 AUC, an annual review is undertaken to confirm that these assets still meet the measurement criteria within IAS 38 *Intangible Assets*.

1.12 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 SoCNE. 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.

HMLR is not exposed to significant market, credit and liquidity risk under IFRS 7 *Financial Instruments*.

1.13 Cash and cash equivalents

Cash represents cash in hand and cash held with the Government Banking Service (GBS). HMLR does not have any cash equivalents.

1.14 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.

1.15 Provisions

HMLR provides for legal and constructive obligations that are of uncertain timing or amount at the SoFP 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 SoCNE

and recorded as liabilities in the SoFP (Further details, including sensitivities, are given in Note 12).

1.16 Indemnity Fund

Schedule 8 to the Land Registration Act 2002 requires HMLR to indemnify third parties against loss caused by mistakes in the register, mistakes in search results and loss of documents by HMLR. Most of HMLR'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, HMLR 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 HMLR, supported by its independent actuary, the Government Actuary's Department (GAD).

After the accounting date, a further review of claims received by HMLR (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 12.2 of this report.

1.17 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 (see Note 13).

1.18 VAT

HMLR 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 Goods and services

2.1 Operating income

	Note	2025-26 £'000	2024-25 £'000
Income from sale of goods and services		(231)	(412)
Total operating income		(231)	(412)

2.2 Other costs

Cash items	Note	2025-26 £'000	2024-25 £'000
IT and professional services		36,555	29,455
Other staff costs including training		17,074	10,332
Accommodation costs		12,170	12,370
Survey and scanning costs		5,873	5,339
File store costs		4,914	4,852
Local Land Charges transition and burden payments		3,905	3,378
First-tier Tribunal costs		3,493	3,551
Hire of machinery		3,494	3,276
Postage and printing costs		2,232	1,946
Other costs and reversal of accruals		2,147	(4,892)
Telecommunication costs		1,348	1,116
Advertising and marketing		823	750
Office maintenance		817	903
Charge for operating leases – buildings	8	21	19
Total cash expenditure		94,866	72,395
Non-cash items			
Amortisation of intangible assets	7	16,742	18,479
Depreciation of tangible non-current assets – owned	6	6,226	5,983
Depreciation of tangible non-current assets – leased	8	3,160	4,127
Impairment in value of non-current assets		1,067	940
Indemnity accruals movement	12	(917)	4,509
Indemnity provision movements	12	2,473	1,101
Auditor's remuneration – audit fee	2.3	236	200
Other provision movements		–	–
Total non-cash expenditure		28,987	35,339
Total Other Costs		123,853	107,734

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.

Explanatory Note: Indemnity Accruals Movement

In 2024-25, an accrual of £4.0m was recognised in respect of a significant outstanding indemnity claim; this was reduced to £2.2m in 2025-26 following a reassessment of the expected settlement value of the claim.

2.3 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:

	2025-26	2024-25
	£'000	£'000
Audit of Resource Accounts	210	175
Audit of Trust Statement Accounts	26	25
Total notional fee	236	200

3 Employee information

3.1 Staff costs

	2025-26			2024-25		
	Permanently employed staff	Others	Total	Permanently employed staff	Others	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Salaries	243,935	4,747	248,682	237,051	2,931	239,982
Social security costs	34,569	510	35,079	26,074	276	26,350
Other pension costs	66,591	1,232	67,823	63,643	708	64,351
	345,095	6,489	351,584	326,768	3,915	330,683

3.2 Staff numbers

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

	2025-26			2024-25		
	Permanently employed staff	Others	Total	Permanently employed staff	Others	Total
Senior management	5	–	5	7	–	7
Operations	4,795	47	4,842	4,868	14	4,882
Head Office	583	4	587	545	3	548
Transformation and Technology	814	114	928	738	57	795
	6,197	165	6,362	6,158	74	6,232

3.3 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 74 to 76.

The staff costs in Note 3.1 do not include those staff costs capitalised as part of the building of intangible assets. During 2025-26, £22.1m (2024-25: £17.3m) of staff costs were capitalised in the construction of these intangible assets.

3.4 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 HMLR 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 2025, with the report published on 18 December 2025. You can find details in the resource accounts of the Cabinet Office: Civil Superannuation.

For 2025-26, employers’ contributions of £67.6m were payable to the PCSPS (2024-25: £64.0m) 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 2025-26 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 which is a stakeholder pension with an employer contribution. Employers’ contributions of £0.3m (2024-25 £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 £10,747 (0.5%; 2024-25: £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 £0.05m. Contributions prepaid at that date were £0.

Seven individuals retired early on ill-health grounds; the total additional accrued pension liabilities in the year amounted to £37,813.32 (2024-25: £83,060.77).

Further information relating to pension arrangements can be found in the Remuneration and Staff Report on pages 76 to 77 and Note 1.6.

4 Finance income

	2025-26 £'000	2024-25 £'000
Interest received on leases	21	22
	21	22

5 Finance expense: Finance leases

	2025-26 £'000	2024-25 £'000
Interest on obligations under finance leases	1,700	1,947
	1,700	1,947

6 Plant and equipment

6.1 2025-26

	Information Technology £'000	Plant & Machinery £'000	Assets Under Construction £'000	Total £'000
Cost				
At 1 April 2025	96,092	3,143	58	99,293
Additions	9,056	–	–	9,056
Reclassification of assets	–	–	23	23
Assets brought into use	23	–	(23)	–
Impairment	–	–	(58)	(58)
Disposals	(35,222)	(1,500)	–	(36,722)
At 31 March 2026	69,949	1,643	–	71,592
Accumulated depreciation				
At 1 April 2025	78,919	2,190	–	81,109
Charged in year	6,222	4	–	6,226
Disposals	(34,730)	(1,392)	–	(36,122)
At 31 March 2026	50,411	802	–	51,213
Carrying amount at 31 March 2026	19,538	841	–	20,379
Asset financing				
Owned	19,538	841	–	20,379
Carrying amount at 31 March 2026	19,538	841	–	20,379

6.2 2024-25

	Information Technology	Plant & Machinery	Assets Under Construction	Total
Cost	£'000	£'000	£'000	£'000
At 1 April 2024	91,054	3,143	473	94,670
Additions	5,495	–	–	5,495
Reclassification of assets	–	–	(415)	(415)
Disposals	(457)	–	–	(457)
At 31 March 2025	96,092	3,143	58	99,293
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	58	18,184
Asset financing				
Owned	17,173	953	58	18,184
Carrying amount at 31 March 2025	17,173	953	58	18,184

See Note 1.7 for details of the property, plant and equipment accounting policy.

See Note 1.11 for details of the impairment accounting policy.

7 Intangible assets

7.1 2025-26

	E-security, portal and Business Gateway	Local Land Charges	Software and software licences	Assets Under Construction		Total
	£'000	£'000	£'000	Local Land Charges	Transformation Digital Assets	£'000
Cost						
At 1 April 2025	27,424	44,660	134,399	50,864	21,077	278,424
Additions	–	–	–	27,558	26,496	54,054
Assets brought into use	–	17,366	14,833	(17,366)	(14,833)	–
Reclassification	–	–	–	–	(23)	(23)
Impairment	–	–	–	–	(1,010)	(1,010)
At 31 March 2026	27,424	62,026	149,232	61,056	31,707	331,445
Amortisation						
At 1 April 2025	27,424	15,254	74,251	–	–	116,929
Charged in year	–	5,161	11,581	–	–	16,742
At 31 March 2026	27,424	20,415	85,832	–	–	133,671
Carrying amount at 31 March 2026	–	41,611	63,400	61,056	31,707	197,774
Asset financing:						
Owned	–	41,611	63,400	61,056	31,707	197,774
Carrying amount at 31 March 2026	–	41,611	63,400	61,056	31,707	197,774

7.2 2024-25

	E-security, portal and Business Gateway £'000	Local Land Charges £'000	Software and software licences £'000	Assets Under Construction		Total £'000
				Local Land Charges £'000	Transformation Digital Assets £'000	
Cost						
At 1 April 2024	27,424	36,854	125,658	33,107	13,324	236,367
Additions	–	–	363	23,184	19,035	42,582
Assets brought into use	–	7,806	8,378	(7,806)	(8,378)	–
Reclassification of Assets	–	–	–	2,379	(1,964)	415
Impairment	–	–	–	–	(940)	(940)
At 31 March 2025	27,424	44,660	134,399	50,864	21,077	278,424
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	50,864	21,077	161,495
Asset financing:						
Owned	–	29,406	60,148	50,864	21,077	161,495
Carrying amount at 31 March 2025	–	29,406	60,148	50,864	21,077	161,495

See Note 1.9 for details of the intangible assets accounting policy.

See Note 1.11 for details of the impairment accounting policy.

8 Leases

8.1 Quantitative disclosures around Right-of-Use assets

	Buildings 2025-26 £'000	Buildings 2024-25 £'000
Right-of-use Assets: Buildings Cost		
At 1 April	58,070	78,472
Additions	1,549	2,366
Remeasurement	2,653	(8,454)
Derecognition	(10,641)	(14,314)
At 31 March	51,631	58,070
Right-of-use Assets: Buildings Depreciation		
At 1 April	(17,856)	(16,641)
Depreciation Expense	(3,365)	(4,339)
Derecognition	5,757	3,124
At 31 March	(15,464)	(17,856)
Carrying amount at 31 March	36,167	40,214

The derecognition reflects a reduction in right-of-use lease assets following the release of five office locations and the renegotiation of six office floors, resulting in a CDEL credit and a reduction in occupied space to support the more efficient utilisation of HMLR's estate.

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

	2025-26 £'000	2024-25 £'000
Reduction in asset value to due lessor accounting		
Opening balance	(673)	(893)
Additions	–	–
Derecognition	16	8
Remeasurement	–	–
Depreciation offset - Current Year	205	212
Accumulated Depreciation on Disposals	–	–
Closing asset value	(452)	(673)
Total value of HM Land Registry's right-of-use assets	35,715	39,541

8.2 Quantitative disclosures around lease liabilities Maturity analysis

	2025-26 £'000	2024-25 £'000
Buildings - Right Of Use		
Within one year	3,119	3,215
In the second to fifth years inclusive	13,210	12,691
After five years	21,595	25,847
Total minimum lease payments	37,924	41,753
Current	3,119	3,215
Non-current	34,805	38,538
Total	37,924	41,753

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

Amounts recognised in the Statement of Comprehensive Net Expenditure	Buildings 2025-26 £'000	Buildings 2024-25 £'000
Finance Income: Interest received on leases	(21)	(22)
Depreciation	3,365	4,339
Finance Charges: Interest on obligations under finance leases	1,700	1,947
Low Value and short term leases	21	19
	5,065	6,283

8.4 Quantitative disclosures around cash outflow for leases

Amounts recognised in the Statement of Cash Flows	2025-26 £'000	2024-25 £'000
Repayment of leases in year – Lessor	(3,222)	(3,196)
Finance charges: Interest on obligations under finance leases	(1,700)	(1,947)
Repayment of leases in year – Lessee	203	207
Finance income: Interest received on leases	21	22

8.5 HM Land Registry as lessor

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

	2025-26 £'000	2024-25 £'000
Within one year	70	223
In the second to fifth years inclusive	172	257
After five years	232	318
	474	798

8.6 Net lease liability reconciliation - Lessee

	2025-26 £'000	2024-25 £'000
At 1 April	41,753	62,416
Additions	1,549	2,366
Disposals	(5,208)	(11,379)
Revaluation	2,284	(8,454)
Payments	(4,922)	(5,143)
Interest	1,700	1,947
Carrying amount at 31 March	37,156	41,753

9 Cash at bank and in hand

	2025-26 £'000	2024-25 £'000
Balance at 1 April	13,008	22,871
Net change in cash balances	56	(9,863)
Balance at 31 March	13,064	13,008

HMLR's cash is held with the Government Banking Service.

10 Trade and other receivables

10.1 Current assets

	2025-26 £'000	2024-25 £'000
Other receivables	5,716	4,068
Lease: Repayment in year	(70)	(207)
Prepayments and accrued income	14,017	11,439
	19,663	15,300
Lease: Debtors	144	414
	19,807	15,714

The 'Lease: Repayment in year' is correctly included in the 'Receivables' note. This is because when the lessees make payment, this balance decreases, which is off-set against the 'Lease: 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 1.2 days (2024-25: 2.7 days). No interest is charged on the receivables.

10.2 Non-current assets

	2025-26 £'000	2024-25 £'000
Lease debtors	404	492
Other receivables	8	24
Prepayments and accrued income	473	4,017
	885	4,533

11 Trade and other payables

11.1 Current

	Notes	2025-26 £'000	2024-25 £'000
Trade payables		5,164	4,678
Taxation and social security		7,597	6,229
Other payables		6,830	6,410
Accruals		35,017	34,467
CFER Income due to the Consolidated Fund	9	19	45
Amounts issued from the Consolidated Fund for Supply but not spent at 31 March	9	13,045	12,963
		67,672	64,792
Lease obligations	8	3,119	3,215
		70,791	68,007

The average credit period taken for trade purchases is 9.4 days (2024-25 8.2 days). The carrying amounts of trade payables are deemed to be an approximation of their fair values.

11.2 Non-current

	Notes	2025-26 £'000	2024-25 £'000
Lease obligations	8	34,805	38,538
		34,805	38,538

12 Provisions for liabilities and charges

12.1 Early release schemes and other

	2025-26			2024-25		
	Early retirement & Other £'000	Dilapidations £'000	Total £'000	Early retirement & Other £'000	Dilapidations £'000	Total £'000
At 1 April	83	584	667	51	584	635
Provided during the year	–	71	71	32	–	32
Provision utilised in the year	(45)	–	(45)	–	–	–
Provision written back unused	–	–	–	–	–	–
At 31 March	38	655	693	83	584	667
Included in current liabilities	38	655	693	83	584	667
Included in non-current liabilities	–	–	–	–	–	–
	38	655	693	83	584	667

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). HMLR 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 Net Expenditure 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 2025-26 accounts (2024-25: Payments £0.0m and Provision of £0.0m).

Dilapidation provision

Dilapidation provisions are recognised where HMLR has sufficient assurance that they will have to undertake works at the end of a lease to return the building to the state it was in when the lease commenced.

Early retirement and Other provisions

Early retirement and Other provisions reflect future costs which HMLR is liable, where the obligating event has already occurred, but for which the timing and value remain uncertain.

12.2 Indemnity Fund

The Land Registration Act 2002 places a legal liability on HMLR 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 HMLR. HMLR provides for these claims under its Indemnity Fund both for known claims and claims incurred but not reported (IBNR).

	2025-26			2024-25		
	Outstanding Provision	IBNR Provision	Total	Outstanding Provision	IBNR Provision	Total
	£'000	£'000	£'000	£'000	£'000	£'000
At 1 April	8,100	35,300	43,400	8,800	35,000	43,800
Provided in the year	1,621	–	1,621	6,010	–	6,010
Provisions utilised in the year	(1,621)	–	(1,621)	(6,010)	–	(6,010)
Claims revaluation	1,524	–	1,524	(700)	–	(700)
IBNR revaluation	–	(1,589)	(1,589)	–	300	300
At 31 March	9,624	33,711	43,335	8,100	35,300	43,400

Following the actuarial review by the Government Actuary's Department (GAD), the fund in respect of reported but not settled claims (Outstanding Provision) has increased in 2025-26 by £1.5m (2024-25: £0.7m decrease). The provision for IBNR claims has decreased in 2025-26 by £1.6m (2024-25: £0.3m increase).

The £0.1m 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 judgments 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 HMLR 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 £9.6m (Outstanding Provision) or £33.7m (IBNR Provision)
- it is possible that for extreme favourable scenarios the value of liabilities could be as little as £6.1m (Outstanding Provision) and £18.8m (IBNR Provision).

We have also considered extreme adverse scenarios, where the value of liabilities is as much as £13.5m (Outstanding Provision) and £49.4m (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 £43.3m 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)

2025-26		
Outstanding Provision maximum £m	Outstanding Provision minimum £m	Percentage movement %
9.6	9.6	0.0%

– (3.0) (7.0%)

3.4 – 8.0%

0.4 – 1.0%

– (0.4) 1.0%

0.1 – 2.0%

– (0.1) 2.0%

– 6.1

13.5 –

2025-26			
IBNR Provision maximum £m	IBNR Provision minimum £m	Percentage movement increase %	Percentage movement decrease %
33.7	33.7		

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)

1.3 (1.3) 3.0% (3.0%)

0.9 (0.9) 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%)

3.4 8.0%

1.9 4.0%

– (1.9) (4.0%)

1.4 3.0%

– (1.4) (3.0%)

3.4 8.0%

– (3.0) (7.0%)

– 18.8

49.4 –

13 Contingent liabilities

Employment tribunals

At 31 March 2026, HMLR had no employment tribunal cases, which are considered contingent liabilities (2024-25: £0k).

14 Capital commitments

	2025-26 £'000	2024-25 £'000
Capital expenditure	14,258	12,790
Contracted for but not provided in these accounts	14,258	12,790

This disclosure reflects HMLR's capital commitments where contracts were signed before 31 March 2026, which are not reflected within other notes to these accounts.

Programmes	2025-26 £'000	2024-25 £'000
Local Land Charges	2,256	9,361
Automation Programme	7,328	3,429
Technology (BAU)	4,674	–
	14,258	12,790

Local Land Charges (LLC)

Capital commitments within HMLR's LLCs programme has a reduction in capital commitments due to the maturity of the project and the conversion of staff from Agency to permanent.

Automation Programme

Efforts continue to be concentrated on the Automation programmes bringing in specialist resource that we are unable to recruit to.

Technology

Technology is not a programme, rather Business as Usual and reflects the updating of laptops.

15 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 2025-26, HMLR 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 Court and Tribunals Service and 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 HMLR during the year.

The Remuneration Report provides information on key management compensation.

16 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. The Accounting Officer authorised these financial statements for issue on 2 July 2026.

HM Land Registry's (HMLR) funding arrangement changed on 1 April 2026. From that date HMLR moved to an income-based supply estimate. Under this framework HMLR can retain and recycle income to fund its RDEL expenditure including up to 10% of its pre-agreed income total. CDEL and R-AME expenditure will continue to be funded by HM Treasury.

As a result, it is expected that HMLR will not prepare a Trust Statement from that date.

This change represents a change in future funding and reporting arrangements. It does not affect the recognition or measurement of trust income or expenditure for the year ended 31 March 2026.

HM Land Registry Trust

Statement

2025-26

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 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).



Iain Banfield

Interim Chief Executive and Chief Land Registrar
2 July 2026

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

Opinion on financial statements

I certify that I have audited the financial statements of HM Land Registry Trust Statement for the year ended 31 March 2026 under the Exchequer and Audit Departments Act 1921

The financial statements comprise:

- HM Land Registry Trust Statement
- Statement of Financial Position as at 31 March 2026;
- Statement of Revenue, Other Income and Expenditure, and Statement of cash flows for the year then ended; and
- the related notes including the significant accounting policies.

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

In my opinion, the financial statements:

- give a true and fair view of the state of HM Land Registry Trust Statement's affairs as at 31 March 2026 and its net revenue for the consolidated fund for 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 (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 the HM Land Registry Trust Statement 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 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 Trust Statement's ability to continue as a going concern for a period of at least 12 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 the Exchequer and Audit Departments Act 1921.

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

- the parts of the Accountability Report subject to audit have been properly prepared in accordance with HM Treasury directions issued under the Exchequer and Audit Departments Act 1921;
- the information given in the Performance Report and Accountability Report 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 Trust Statement and its environment obtained in the course of the audit, I have not identified material misstatements in the Performance and Accountability Reports.

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

- adequate accounting records have not been kept by the 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 Performance Report and 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 are 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 Comptroller and Auditor General (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 the HM Land Registry Trust Statement 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 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 the HM Land Registry 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 the HM Land Registry Trust Statement's accounting policies.
- inquired of management, the HM Land Registry Trust Statement's head of internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to the HM Land Registry 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 Trust Statement's controls relating to the HM Land Registry Trust Statement's compliance with the Exchequer and Audit Departments Act 1921 & *Managing Public Money*.
- inquired of management, the HM Land Registry 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 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 the HM Land Registry 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 the HM Land Registry 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 the 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

3 July 2026

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 2026

	Note	2025-26 £'000	2024-25 £'000
Fees and charges revenue			
Registration of title	2.1	473,537	382,391
Land Charges and Agricultural Credits	2.1	21,357	11,404
Local Land Charges	2.1	1,922	1,552
Total fees and charges revenue		496,816	395,347
Commercial income			
Income from commercial activities	2.1	3,751	3,899
Total commercial income		3,751	3,899
Total revenue and other income		500,567	399,246
Expenditure			
Collection costs	2.2	(400)	(331)
Other debts written off	3.3	(17)	(55)
Bad debts written off	3.3	(14)	(6)
Total expenditure		(431)	(392)
Net revenue for the Consolidated Fund	5	500,136	398,854

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

The notes at pages 120 to 122 form part of this statement.

Statement of Financial Position as at 31 March 2026

	Note	2025-26 £'000	2024-25 £'000
Receivables falling due within one year			
Current assets			
Other receivables	3.1	1,444	1,587
Cash		190,619	187,967
Total current assets		192,063	189,554
Current liabilities			
Payables	4.1	–	–
Deferred revenue	4.1	170,040	173,803
Total current liabilities		170,040	173,803
Net current assets		22,023	15,751
Total net assets		22,023	15,751
Represented by:			
Balance on Consolidated Fund Account	5	22,023	15,751

The notes at pages 120 to 122 form part of this statement.



Iain Banfield
Interim Chief Executive and Chief Land Registrar
2 July 2026

Statement of cash flows for the year ended 31 March 2026

	Notes	2025-26 £'000	2024-25 £'000
Net cash flow from operating activities	A	496,517	398,288
Cash paid to the Consolidated Fund	5	(493,865)	(386,767)
Increase/ (decrease) in cash in this period		2,652	11,521
Notes to Cash Flow Statement			
A: Reconciliation of net cash flow to movement in net funds			
Net revenue for the Consolidated Fund	SoCNE	500,136	398,854
(Increase)/ decrease in receivables	3.1	143	461
Increase/ (decrease) in liabilities	4.1	(3,763)	(1,027)
Net cash flow from operating activities		496,517	398,288
B: Analysis of changes in net funds			
Increase/ (decrease) in cash in this period		2,652	11,521
Net funds at 1 April (Net Cash at Bank)		187,967	176,446
Net funds at 31 March (closing balance)		190,619	187,967
The following balances as at 31 March were held at:			
Government Banking Service		190,619	187,967
Balance at 31 March		190,619	187,967

The notes at pages 120 to 122 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 2025-26 *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.

New accounting standards effective during this financial year
IFRS 17 *Insurance Contracts* came into effect for the public sector on 1 April 2025. FReM states that when applying this standard to the public sector, 'legislation and regulations, in isolation, are not the equivalent of insurance contracts'. Based on the application guidance, HMLR's indemnity provision does not constitute an insurance contract so there is no impact of IFRS 17 on HMLR's annual accounts.

Accounting standards issued but not yet effective
IFRS 18 *Presentation and Disclosure in Financial Statements* has been issued by the International Accounting Standards Board (IASB) and replaces IAS 1 *Presentation of Financial Statements*. The standard introduces a revised structure for the statement of profit or loss, requiring entities to classify income and expenditure into operating, investing, financing, tax, and discontinued operations categories, along with the presentation of new mandated subtotals.

IFRS 18 is effective for annual reporting periods beginning on or after the 1 January 2027 in the private sector. The impact of IFRS 18 on the public sector is still being assessed, and a decision has not yet been taken on an implementation date.

1.2 Accounting convention

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

1.3 Revenue recognition

Fees and charges are measured in accordance with IFRS 15 *Revenue from Contracts with Customers*. 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 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, HMLR 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 HMLR's processing system, thereby reducing the extent of management judgement in this area. Further details on revenue recognition are 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.

HMLR is not exposed to significant market, credit and liquidity 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 HMLR 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

	2025-26 £'000	2024-25 £'000
Fees and charges		
Registration of title	473,537	382,391
Land Charges and Agricultural Credits	21,357	11,404
Local Land Charges	1,922	1,552
Total fees and charges	496,816	395,347
Commercial income		
Income from commercial activities	3,751	3,899
Total commercial income	3,751	3,899
Total revenue and other income	500,567	399,246

2.2 Expenditure

	2025-26 £'000	2024-25 £'000
Collection costs	(400)	(331)
Total expenditure	(400)	(331)

The Trust Statement auditor's remuneration of £26,000 is included within the Resource Account Note 2.3.

3. Receivables

3.1 Current receivables

	2025-26 £'000	2024-25 £'000
Receivables	1,471	1,600
Provision for doubtful debt	(27)	(13)
Receivable before impairment	1,444	1,587
less estimated impairments	–	–
Total receivables as at 31 March	1,444	1,587

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 2026. 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	2025-26 £'000	2024-25 £'000
Other debts (written off)/ written back		(17)	(55)
Bad debt (written off)/ written back		(14)	(6)
Total		(31)	(61)

4. Payables and deferred revenue

4.1 Current payables

		2025-26 £'000	2024-25 £'000
Payables		–	–
Deferred revenue		170,040	173,803
Total payables and deferred revenue at 31 March		170,040	173,803

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	2025-26 £'000	2024-25 £'000
Balance on Consolidated Fund as at 1 April		15,752	3,665
Net revenue for the Consolidated Fund	SOCNE	500,136	398,854
Less amount paid to the Consolidated Fund		(493,865)	(386,767)
Balance on Consolidated Fund Account as at 31 March		22,023	15,752

6. Related party disclosures

In accordance with IAS 24 *Related Party Disclosures*, as interpreted by the FReM, the following information is provided on related party transactions.

None of the Board Members, or members of the key management staff or other related parties, have undertaken any material transactions with HM Land Registry during the year.

The Remuneration Report provides information on key management compensation.

7. Events after the reporting period

In accordance with the requirements of IAS 10 *Events After the Reporting Period*, post year-end events are considered up to the date on which the accounts are authorised for issue. The Accounting Officer authorised these financial statements for issue on 2 July 2026. The accounts do not reflect events after this date.

HM Land Registry's (HMLR) funding arrangement changed on 1 April 2026. From that date HMLR moved to an income-based supply estimate; under this framework HMLR can retain and recycle income to fund its RDEL expenditure including up to 10% of its pre-agreed income total. CDEL and R-AME expenditure will continue to be funded by HM Treasury.

As a result, it is expected that HMLR will not prepare a Trust Statement from that date.

This change represents a change in future funding and reporting arrangements. It does not affect the recognition or measurement of trust income or expenditure for the year ended 31 March 2026.

The appendices are not subject to audit.

Appendix A

Volumes and workloads 2025-26 and 2024-25

Application intake by type and method of receipt

	2025-26			2024-25		
	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)	544,571	0	0.00%	386,409	0	0.00%
Total applications excluding BRUs	56,014,550	55,216,175	98.57%	59,433,052	58,644,542	98.67%
Total applications/products	56,559,121	55,216,175	97.63%	59,819,461	58,644,542	98.04%
Substantive applications excluding BRUs	4,615,622	4,183,035	90.63%	4,429,092	4,007,213	90.47%
Guaranteed Information Services	22,704,030	22,602,547	99.55%	23,195,134	23,085,505	99.53%
Information enquiry services	28,694,898	28,430,593	99.08%	31,808,826	31,551,824	99.19%
Total	56,014,550	55,216,175	98.57%	59,433,052	58,644,542	98.67%
Substantive applications excluding BRUs						
First registrations	67,490	0	0.00%	67,931	0	0.00%
Registration of new leases	156,067	148,212	94.97%	165,701	154,789	93.41%
Transfers of part of registered land	167,957	154,651	92.08%	169,842	154,629	91.04%
Individual register update	4,224,108	3,880,172	91.86%	4,025,618	3,697,795	91.86%
Total	4,615,622	4,183,035	90.63%	4,429,092	4,007,213	90.47%
Guaranteed Information Services						
Official copies ¹	19,532,328	19,443,740	99.55%	19,970,337	19,871,116	99.50%
Official searches	2,469,567	2,468,950	99.98%	2,498,648	2,497,769	99.96%
Official searches of the index map ²	702,135	689,857	98.25%	726,149	716,620	98.69%
Total	22,704,030	22,602,547	99.55%	23,195,134	23,085,505	99.53%
Information enquiry services						
Register views	5,066,451	5,066,451	100.00%	5,699,345	5,699,345	100.00%
Title plan views	851,428	851,428	100.00%	1,062,627	1,062,627	100.00%
Document views	32,898	32,898	100.00%	35,294	35,294	100.00%
Correspondence	210,353	197,010	93.66%	191,795	178,476	93.06%
Telephone enquiries	250,962	0	0.00%	243,683	–	–
MapSearch downloads	1,711,705	1,711,705	100.00%	1,140,626	1,140,626	100.00%
Search for land and property information	17,764,691	17,764,691	100.00%	19,926,313	19,926,313	100.00%
Title view	2,806,410	2,806,410	100.00%	3,509,143	3,509,143	100.00%
Total	28,694,898	28,430,593	99.08%	31,808,826	31,551,824	99.19%

1 An official copy application may result in more than one register and/or title plan being supplied.

2 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.

The table on the previous page 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 2025-26 and 2024-25

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 2025-26	Restated: Number of applications or names in 2024-25
New registrations, rectifications and renewals	12,485	13,878
Cancellations	2,696	3,505
Official searches		
– Full searches	106,653	121,046
– Searches limited to insolvency	1,835,704	1,763,491
Office copies	17,873	20,370
Total	1,975,411	1,922,290

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	2025-26	2024-25
New registrations	859	1,013
Cancellations and rectifications	874	1,008
Searches	3,727	3,479
Total	5,460	5,500

Appendix C

Sustainability historical data

Carbon data (tonnes)

Greenhouse gas emissions	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20
Non-financial indicators (tCO2e)							
Total gross emissions for scopes 1 and 2	1,985	2,068	2,062	2,587	3,186	3,828	3,900
Electricity: green/renewable	0	0	0	0	850	646	525
Total net emissions for scopes 1 and 2 (having removed renewable elements)	1,554	2,068	2,062	2,587	2,336	3,182	3,375
Gross emissions scope 3 travel	431	377	380	320	230	30	645
Total gross reported emissions	2,416	2,445	2,442	2,907	3,416	3,858	4,545
Non-financial (mWh)							
Electricity: purchased (grid, combined heat and power, and non-renewable)	3,593	5,522	3,990	5,815	4,436	2,901	8,757
Electricity: renewable	3,593	5,522	0	0	3,681	1,326	1,896
Gas	4,998	4,785	6,561	8,012	7,984	6,909	6,657
Other energy sources	–	–	–	–	–	–	–
Total energy	8,591	10,307	10,551	13,827	16,101	11,136	17,310
Financial indicators (£'000)							
Expenditure on energy	1,561	1,844	1,930	1,600	1,626	1,779	2,102
Expenditure on accredited offsets (for example Government Carbon Offsetting Fund)	–	–	–	–	–	–	–
Expenditure on official business travel	2,532	1,617	1,689	915	333	24	1,222

Waste arising (tonnes)

Waste	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20
Non-financial indicators							
Hazardous waste	0	0	0	0	0	0	–
Non-hazardous waste							
Landfill waste	5	0	0	0	0	4	20
Reused/recycled waste	486	276	241	299	247	194	651
Energy from waste	73	53	112	113	104	101	123
Total waste arising	564	329	353	412	351	299	794
Financial indicators (£'000)							
Hazardous waste	–	–	–	–	–	–	–
Non-hazardous waste	–	–	–	–	–	–	–
Landfill waste	–	–	–	–	–	–	–
Reused/recycled waste	–	–	–	–	–	–	–
Incinerated waste	–	–	–	–	–	–	–
Total waste costs	104	110	93	129	84	99	138

Water reduction (cubic metres)

Water	2025-26	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20
Non-financial indicators (cubic metres)							
Consumption							
Supplied	23,482	32,073	17,790	26,122	20,978	18,492	41,829
Abstracted	–	–	–	–	–	–	–
Total consumption	23,482	32,073	17,790	26,122	20,978	18,492	41,829
Financial indicators (£'000)							
Total supply costs	75	206	119	211	100	134	201

Appendix D

Indemnity Fund

In 2025-26, we paid £2,441,709 for 775 claims, compared with £1,623,932 for 745 claims in 2024-25. The largest payment this year was £580,183 for a forged transfer of whole. The number of claims paid is up by 30 from last year.

The maximum recorded value of the claims paid was £5,822,147 but these were settled for £2,441,709 saving £3,380,438. During the year a further 278 claims valued at £1,611,510 were settled for no value. Of these, 2 were for fraud and were valued at £985,000, and a further 10 Register entry claims at £421,570 accounted for a majority of the zero settlements. This year, 1,072 new claims were received totalling £12,794,673, including 9 fraud claims valued at £6,026,500. These and a further 88 register entry claims at £5,576,522 accounted for a majority of the receipts.

We recovered £112,192 under our statutory rights of recourse, compared with £399,185 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	77	181,390	180,005	14.80
Errors in/omissions from register entries	80	673,562	236,066	37.25
Sundry plans errors	1	0	702	0.03
Fraud and forgery	5	779,088	153,798	38.21
Official searches (plans)	6	2,950	9,331	0.50
Bankruptcy errors	0	0	0	0
Official searches (legal)	5	200	4,391	0.19
Official copies	1	0	3	0
Errors in searches of the index map	7	5,350	10,428	0.65
Errors in filed extracts	341	7,042	76,369	3.42
Lost documents/administrative errors	252	38,077	82,157	4.96
Land Charges errors	0	0	0	0
Total	775	1,688,459	753,250	100

Gross payment	£2,441,709
Less sums recovered under HM Land Registry's statutory right of recourse	£112,192

Net indemnity	£2,329,517
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Appendix E

Regulatory Reporting

HMLR's net spending is broken down into several spending totals, for which Parliament's approval is sought. The spending totals which Parliament votes are:

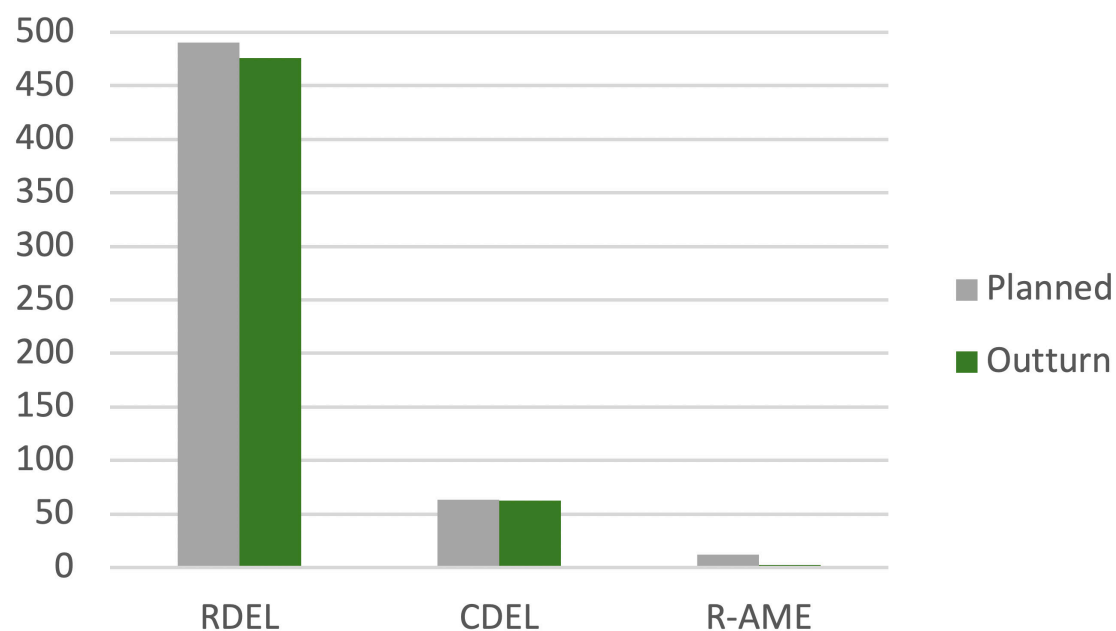
- Resource Departmental Expenditure Limit (RDEL): a net limit comprising day-to-day running costs, less income mainly arising from fees and charges and commercial activities. HMLR's income covers its expenditure fully, therefore the Estimates includes a token Vote;
- Capital Departmental Expenditure Limit (CDEL): investment in software, estates and IT equipment; and
- Annually Managed Expenditure (AME): less predictable day to day spending that is not easily controlled. For HMLR, the most significant element is the movement in the Indemnity provision which is used to underwrite the accuracy of the land register and act as an indemnity against fraud or error. It covers other non-cash items such as impairments. From 2026-27, R-AME also includes cash and non-cash depreciation.

Outturn and Planned expenditure by Parliamentary Control total as outlined in Spending Review 2025

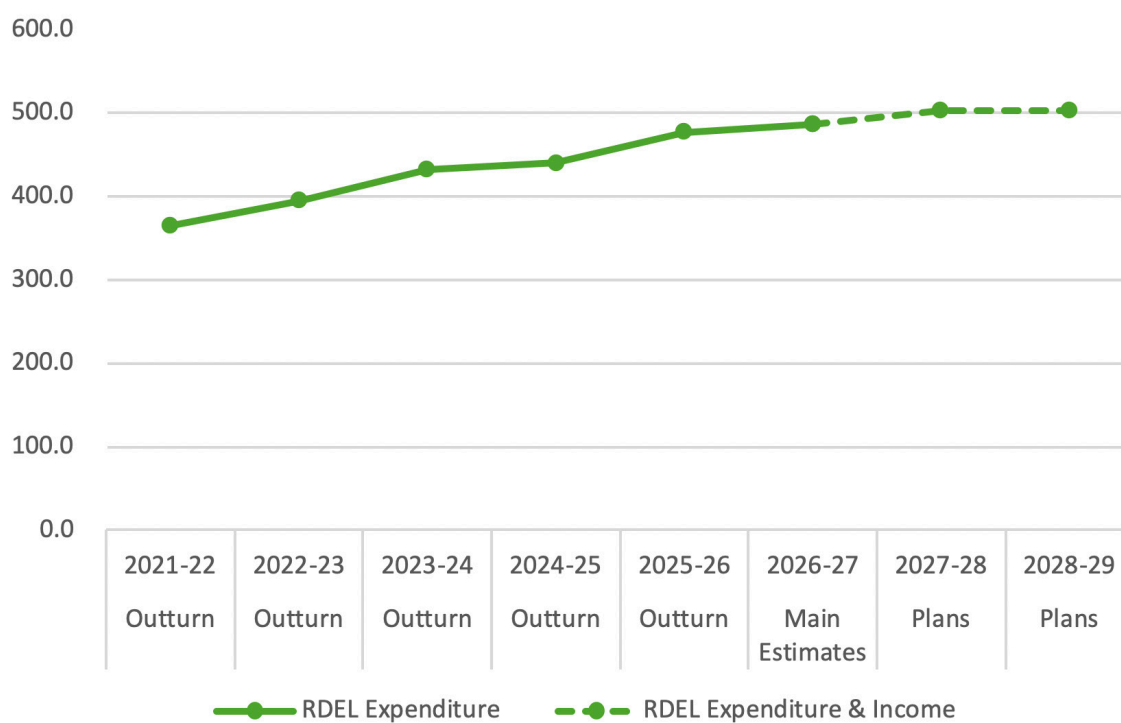
Year	Type	RDEL £m	RDEL Income £m	CDEL £m	R-AME £m	C-AME £m
2021-22	Outturn	364.6		109.5	(0.3)	0.0
2022-23	Outturn	395.1		47.6	(9.0)	0.9
2023-24	Outturn	432.0		48.9	(13.1)	(0.4)
2024-25	Outturn	439.8		27.7	0.5	0.0
2025-26	Outturn	476.1		62.4	1.0	0.0
2026-27	Planned	486.0	(486.0)	59.1	48.9	0.0
2027-28	Planned	503.0	(503.0)	59.1	54.6	0.0
2028-29	Planned	502.5	(502.5)	59.1	61.2	0.0

The Statement of Parliamentary Supply is subject to audit and is reported on pages 82 to 88, which provides a reconciliation between the planned and actual outturn for 2025-26, with supporting narrative provided within the Financial Review on pages 50 to 53

2025-26 Outturn and planned expenditure by Voted Control total in £m

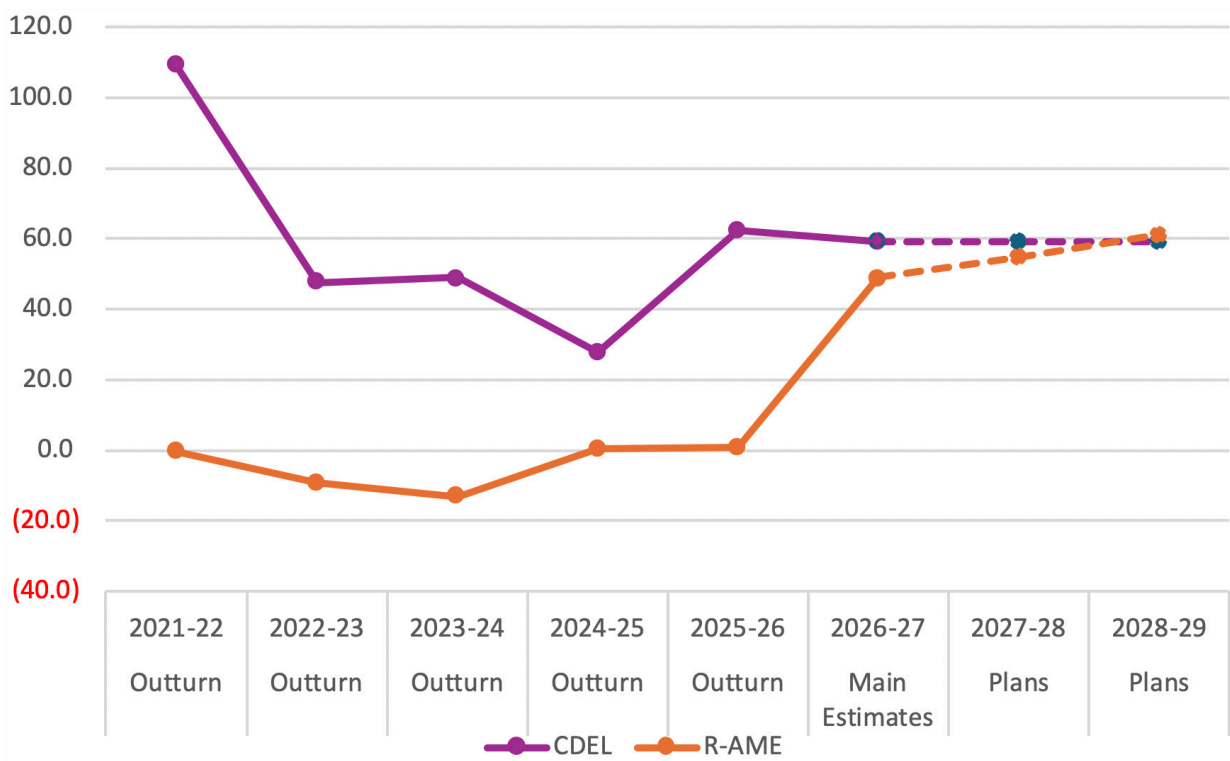


HMLR RDEL gross expenditure and income trends £m



RDEL gross expenditure has broadly increased in line with inflation

HMLR CDEL and RAME Spending trends £m



The spike in CDEL expenditure in 2021-22 is due to the adoption of IFRS16

The increase in Resource AME from 2026–27 reflects HMT’s reclassification of depreciation from Resource DEL.

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