

The Conveyancing Hub passes important milestone as throughput steadily increases

The Conveyancing Hub was developed by Transact Direct, using technology from LexisNexis Visualfiles, to streamline the Scottish conveyancing process. Conveyancing lawyers collaborate to act as a single virtual 'firm' to process transactions from referrers such as Re/Max Scotland (Scotland's largest network of estate agencies) and Clyde Property (Scotland's largest independent estate agency). The Conveyancing Hub is effectively an association of lawyers operating in a collaborative conveyancing portal, providing conveyancing services in a modern and technologically advanced environment. It is currently seeing a throughput of over 500 transactions per month, all referred, processed and administered online.

Background

The Conveyancing Hub was born from a need to streamline and improve the conveyance process for the mutual benefit of all parties involved. Peter Falconer (insert title, The Conveyancing Hub) comments "It is based on the premise of one service and one provider. The radical part of the system is the end-to end workflow which substantially streamlines the whole conveyancing process by automating and conducting the transaction from start to finish. The Conveyancing Hub "white label" website can be branded for each business in their own look and feel, picking up their style sheets and image locations from log-in. We have found that our business model has provided The Conveyancing Hub with a very strong marketing tool and have already secured a number of work sources referring business".

Re/Max Scottish Conveyancing Services: With over 80 offices and over 400 Associates, Re/Max Scotland is now Scotland's largest and fastest growing network of estate agencies. Dedicated to ensuring that their clients receive the best possible service throughout their transaction, and with an emphasis on utilising award-winning technology, Re/Max Scotland recognised the unique and innovative service offered by The Conveyancing Hub.

Re/Max operate a franchise model, and consolidated their portfolio of independent agents through The Conveyancing Hub white label website branded as Re/Max Scottish Conveyancing Services. Re/Max quickly became and remain The Conveyancing Hub's largest referrer of business.

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Clyde Property: Scotland's largest independent estate agency, Clyde Property recognised the new level of competition available to them by becoming part of The Conveyancing Hub. An initial two-week trial of the Clyde Conveyancing concept prior to its announcement exceeded all expectations with four times as many customers opting for the service as was anticipated.

Requirements

On the system requirements, Peter states "The geographical spread of these and other client businesses meant that reporting and enquiry facilities, available 24/7, are essential. A consistent level of administration for enquiries and accounting purposes is also paramount. The selling point which most impressed Re/Max and Clyde, though, was the end-to-end functionality. The huge benefit of almost instantaneous contracts and the savings in terms of both time and resources are recognised as being key to ensuring that clients receive the best possible service". The requirements of work sources were varied but included provision of an additional value added service; consistency of service; uniform branding; consistent fees and costs; one point of contact; provision of management information 24/7; ability to access data and reports across the organisation and proactive management of cases by member firms.

How it works

Introducers and brokers refer their cases online which are allocated automatically to a member of the panel of conveyancing solicitors. Utilising the functionality of award winning technology from LexisNexis Visualfiles, conveyancing file actions are updated online. Clients have complete visibility of the milestones and documents relating to their password protected transaction via online enquiries. The whole service is managed via hosted services.

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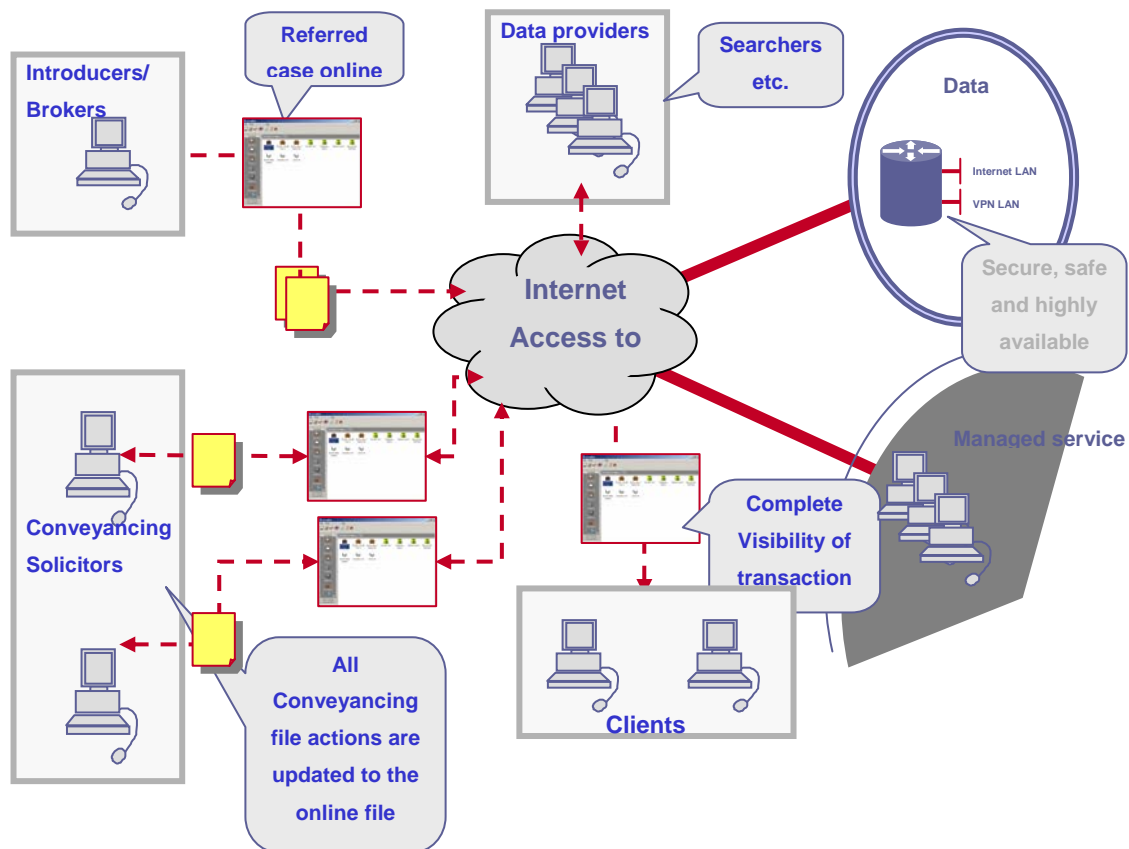
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The results

Peter comments "The merits of end-to-end transactions are by no means the sole benefit available to users of The Conveyancing Hub. As The Conveyancing Hub is a managed service, the only initial capital expenditure required of our clients is the provision of a PC with internet connection. Introducers and panel firms are simply charged on a pay-as-you-go basis, making The Conveyancing Hub the ideal vehicle for volume conveyancing.



Our growing success is measurable in the form of over 500 transactions per month currently being referred online. We have also attracted the attentions of introducers elsewhere in the UK and have set up a panel of firms to deal with instructions received from outside Scotland”.

The future

The Conveyancing Hub was the first to transact complete conveyances via the Internet, paid for on a usage basis. Its success in securing the business of the largest network of estate agencies in Scotland has resulted in a heavy workload on the current panel firms in order to meet agreed service levels. It is currently vetting new service providers which is an immediate requirement as demand from introducers increases. According to Peter, The Conveyancing Hub is the future of conveyancing!

Peter adds “The people at LexisNexis Visualfiles have proved every bit as valuable as their core product in the development of the conveyancing portal. The tireless and always patient assistance of the Business Development team in particular in the delivery and development of the system has gone well beyond what we could have hoped for”.

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