

Nigel Howarth

From: Nigel Howarth [redacted]
Sent: 01 November 2015 13:00
To: 'deeds4all@topcyprusforum.com'
Subject: RE: Comment on Cyprus Property News
Importance: High

Dear 'Deeds4All'

I received a reply from my contact this morning, who confirms what I intimated in my earlier email.

The statement in the forum at <http://topcyprusforum.com/viewtopic.php?f=4&p=48> , namely "property buyers in Cyprus that bought by way of a housing loan are NOT offered title deeds whereas those that paid 'in cash' are finally being offered their deeds" is incorrect.

Anyone can apply for their Title Deeds regardless of whether they bought 'in cash' or with the aid of a housing loan.

As in other countries the bank will place a charge (encumbrance) against the property's title to the value of the loan advanced – and will only allow the property to be sold once the loan has been repaid. The balance of the loan may be paid by the subsequent purchaser or the owner.

I suggest that you contact the owner of the forum requesting that the message is removed.

We have enough REAL problems to deal with without this sort of thing, which merely adds to the anxiety, frustration and anger of those who do not have the deeds for the property they purchased!

I trust that you will deal with this matter promptly.

Nigel Howarth

Independent information & advice for Cyprus home buyers and property investors

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From: Nigel Howarth [mailto:[redacted]]
Sent: 30 October 2015 22:21
To: 'deeds4all@topcyprusforum.com'
Subject: Comment on Cyprus Property News

Dear 'Deeds4All'

Thank you for your comment on Cyprus Property News. I will need confirmation of your claim with my contacts.

The law (attached) does not prevent those with home loans applying for their Title Deeds. If people have contacted you with this problem, please pass them my contact details and I will investigate on their behalf.

The conditions under which an interested party may lodge a complaint are:

a) the contractual obligations of the Purchaser are not fully fulfilled, or

b) the contract between the Vendor and the Purchaser is invalid and/or has been terminated by a Court order.

However, if the purchaser has defaulted on their loan repayments they may have problems as the bank could move against them and seize the property.

When a Title Deed is transferred to the property's purchaser – and the property has been purchased with the aid of a home loan, the home loan is converted to a mortgage and the encumbrance created is lodged against the property's title – and the Land Registry will charge the purchaser 1% of the loan advanced.

Also, the law makes no mention of swearing an affidavit if you have paid at least 80% of the loan?

Regards,

Nigel Howarth

Independent information & advice for Cyprus home buyers and property investors

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Author

Name: Deeds4All

E-mail: deeds4all@topcyprusforum.com

URL:

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Your readers might be interested in the campaign at <http://topcyprusforum.com/viewtopic.php?f=4&p=48> which is working on the basis that EVERYONE has paid the developer and should be entitled to their deeds irrespective of whether or not they have a housing loan. I know from your earlier posts that this is something you support.

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Submitted on: 29 Oct 2015 @ 21:45
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In response to: [Apply for your Title Deeds now \(update\)](#)

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