



[www.YourMSC.co.uk](http://www.YourMSC.co.uk)

# Mortgage Securitisation Claims

The Process – The Problem – The Solution



# Securitisation Explained

“Debt Sold, Transferred, Assigned from T1 Ledger. The Value Is Now Recorded as an Asset Not A Liability on the Banks books



Properties x 1000's Debt is Securitised/ Sold/ Assigned/ Transferred to the SPV

**SPV**



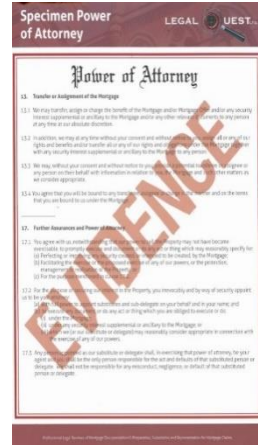
Sold To Investors As A Mortgage Backed Security (MBS) or Collateralised Debt Obligation CDO



Limited Company, Trust or Special Purpose Vehicle

# Why Wasn't I Told? – The Problem 1

I May Start Asking Questions?



Multiple Properties x 1000's  
Securitized/ Sold/ Assigned/  
Transferred to the SPV

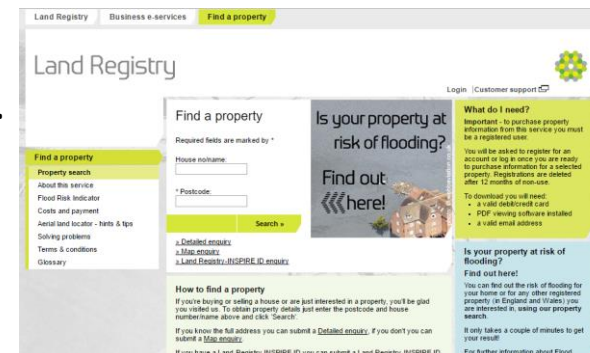
SPV

Limited Company or Trust.  
Special Purpose Vehicle

HMRC



Stamp Duty Land Tax – SDLT  
Legal Charge Details Incorrect  
@ Land Registry



T1 Ledger Now Recorded as an  
Asset Not A Liability



SPV Shares Sold To Investors  
As A Mortgage Backed  
Security





# Why Wasn't I Told? – The Problem 2

I May Start Asking Questions?

HMRC



Stamp Duty Land Tax - SDLT



The Bank Owes SDLT To HMRC for Transfer and Needs To Change The Deeds?

Note: The Securitisation Contracts Only Have Mortgage Numbers No Details For Borrowers? Data Protection

T1 Ledger Now Recorded as an Asset Not A Liability.

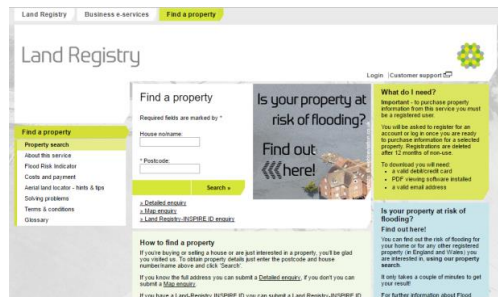
Nothing To Pay By The “Borrower” As No Debt With The Bank? The Debt Is Clear.



SPV

The Borrower has no contract with the SPV?

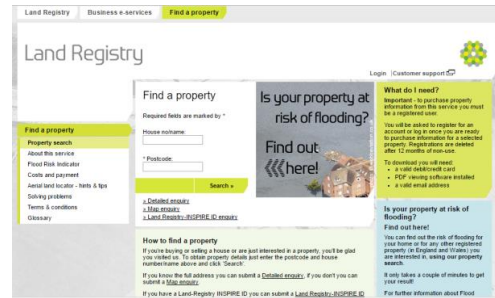
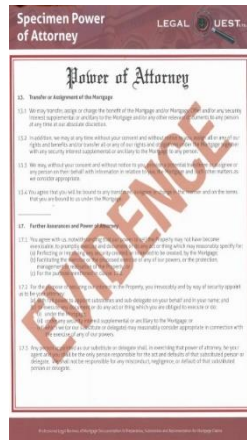
The Land Registry entry Hasn't Been Corrected By The Bank To Reflect The Securitisation Sale?



# 15 Years of Research, Work & Fine Tuning the Proposal.

- The definitive proof that the lender/IFA breached the FCA Rules under Mortgage Conduct of Business (MCOBS) both at the offer stage and when the mortgage debt was sold, plus the same potential Stamp Duty Land Tax (SDLT) aspects which are in breach of the Land Registration Act 2002 where either SDLT is to be paid or an exemption claimed by each party who disposes of and obtains an interest in the land/property.
- Which leads up to the quantum of the MSC which is based on three specific aspects.
  - (1) The amount the mortgage debt was sold for (including any secret or indirect 'profits')
  - (2) The absence of any legally binding agreement between the borrower and the person(s) who now technically own's the mortgage debt as beneficiaries,
  - (3) All monies paid since the mortgage debt was first sold, with the interest portion accruing an 8% p.a. statutory surcharge, which may well also apply to the capital amount(s).
- Now we are pursuing the MSC's on an individual basis. 82 Lenders, 3000 Mortgage Products
- First 7 Lenders Phase 1. **Bank of Scotland, Birmingham Midshires, Cheltenham & Gloucester, Halifax, Lloyds Bank.**
- **The Mortgage Business, Santander.**
- **Phase 2 Expected March 2020. All lenders can be registered in the interim & you will be prompted to complete your application once the lenders phase is commenced by the [www.YourMSC.co.uk](http://www.YourMSC.co.uk) system. Use Your Waiver Code to get your commission.**
- The specific details of each MSC will determine the value but on average we can still state that when we ran the numbers on over 150 MSC's with Santander as the lender the average gross claim was over £200,000.
- With a +/- 50% minimum expected CFA 'win' value of which only 11 MSC's were below the 30% net to claimant on a 'win', with the as yet to be confirmed agreement that each panel law firm will undertake to make sure the minimum 'win' is not less than the 30% of the current mortgage balance amount per the last statement on the date of settlement.

# The Solution – YourMSC.co.uk



HMRC - SDLT



SPV

Greater than 82% of UK Mortgages Have Been Securitised, Sold, Transferred or Assigned. YourMSC.co.uk Have the Solution, Systems and Legal Knowledge To Investigate Question & Correct The Situation & Restore Balance.

Re Capitalisation at 30% of Your Existing Mortgage Will Provide the Funds To Correct The Actions of The Banks & Keep Them In Business & Within UK Law.

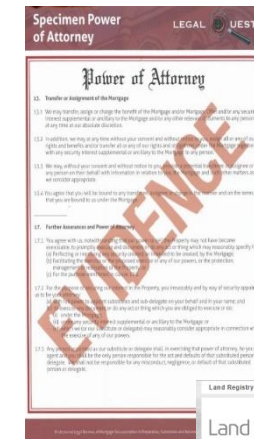
The Project is Being Monitored By The Ministry of Justice for Governance and Control of The Delivered Message. Project CMR 42379

Note: The Securitisation Contracts Only Have Mortgage Numbers No Details For Borrowers? Data Protection.

# Scenarios – Questions – Raised?

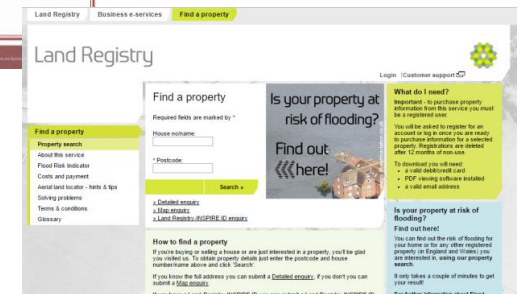


- Dependent upon paperwork the debt may be owed to someone else?
- Should you pay the mortgage to the original lender?
- Why did the original lender choose not to tell the borrower in a fair clear and non, misleading manner?
- If and when the lender securitised the mortgage why didn't they change the legal charge at HM Land Registry into the name of the SPV?
- Who would have understood the Bank if they were told about the subject of securitisation and impact.
- If the lender had notified the borrower and asked for consent it would probably create legal taxation and consumer problems for the lender.
- Why did the lenders take the risk?
- Im a home owner – What does this mean for me?
- Im a property investor – What does this mean for me?
- I have Negative Equity – What does this mean for me?



HMRC - SDLT

SPV





# Case Studies 1



## Renegade Inc: Never Book A Judge By His Cover

RT UK 1.7K views • 12 months ago

It's the pub joke that starts "have you heard the gag about the police officer who arrested the judge" only there is no punchline - it's ...

**Telegraph.co.uk**  
Belfast

## Santander 'misrepresented facts' as house repossession order overturned

BY ALAN ERWIN - 08 OCTOBER 2013

**A High Court judge has overturned a house repossession order after declaring the lender bank misrepresented the facts in the case.**

Mr Justice Deeny said no explanation has been given for a misstatement on behalf of Santander, expressing uncertainty over whether it was an honest error or someone "playing fast and loose with the truth".

The ruling came in an appeal mounted by Thomas Carlin and Maxine Hughes.

Mr Carlin and Ms Hughes were challenging a High Court Master's decision to grant possession of their home due to mortgage payment arrears. They disputed Santander UK plc's right to enforce the mortgage because they suspected they may have transferred it away.

In a judgment given last month but only just published, Mr Justice Deeny, said it was now admitted that part of an affidavit which formed part of Santander's case is "simply wrong".

According to the judge whoever supplied the information that the mortgage had not been assigned were "either being careless, or untruthful, and at this precise moment in time I do not know which is the case".

**Cleaver  
Fulton  
Rankin**

### Santander v Carlin & Hughes: The Truth, the Whole Truth and Nothing but the Truth

The case of *Santander v Carlin & Hughes* [2013] NICH 14 has recently come before the Northern Ireland High Court and affirmed the Court's decision in *Swift Advances Plc v James and Maureen McCourt* [2012] NI Ch 33. The recent judgment of Deeny J marks an important decision on the filing of affidavit evidence before the Court in Repossession actions. The decision also serves to highlight the gravitas attaching to the making of affidavits, which can all too often be overlooked. If a Court were to find that an affidavit deliberately containing untrue information has been lodged before it with the intention of misleading the Court then the deponent is liable to be found guilty of perjury. As per the Perjury (Northern Ireland) Order 1979 any person found guilty of perjury shall, on conviction on indictment, be liable to imprisonment for a term not exceeding seven years, or to a fine, or to both.

An affidavit is a written sworn statement of fact made voluntarily by the deponent under oath. The authenticity of the deponent's signature is witnessed by a notary public or a commissioner of oaths such as a solicitor. The case of *Santander v Carlin & Hughes* [2013] NICH 14 first came before the Chancery Court as the bank, as the owner of a legal charge over the property, made an application to enforce this charge by way of an Order for Possession. Affidavit evidence was lodged by the bank in a particular way, that is, through their solicitor. It was admitted that the affidavit evidence lodged was wrong although it was unclear whether it was intentionally untrue or whether it was a careless error and the Court made no finding in relation to this point. In any event, the Court determined that the

# Case Studies 2

## The Telegraph

### West Brom accused in court of illegally raising tracker rates

More than 350 landlords have sued the building society for 'unfairly' increasing their mortgage rate, in a trial that could have widespread implications



Landlords Emma and David Hughes, with their children Martha and Gwen, are part of the group suing West Bromwich over its tracker rate rises.



By [Nicole Blackmore](#)



By [Nicole Blackmore](#)

2:12PM GMT 22 Jan 2015

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A group of 360 landlords took West Bromwich Building Society to court yesterday accusing the lender of illegally increasing the interest rate on its tracker mortgages.

Mark Smith of Cotswold Barristers, counsel for the borrowers, told the Commercial Court in London that the building society had no right to increase the rate on the tracker loans in December 2013 given that there was no change to the Bank of England's Bank Rate, which has remained at 0.5pc since March 2009.

He argued that the individual mortgage offers given to borrowers protected them from discretionary rate rises.

But West Brom argued a clause in its standard terms and conditions allowed it to increase the rate to reflect market conditions even when there was no change to Bank Rate, or to demand early repayment of the loans. It said it had decided that a rate rise would be the better option for borrowers, but asked the judge to consider whether it would be reasonable for the lender to call in the loan if the court found the rate rise was unlawful.

Many borrowers fear West Brom could demand immediate repayment of the loans in full if it loses the case.

# Case Studies 3

the guardian

5 December 2007 – Ian Griffiths and Ian Cobain

## Revealed: how UK banks exploit charity tax laws

£234bn of mortgages put in trusts supposedly for the benefit of good causes



Britain's high street banks have raised billions of pounds in funds through complex financial deals that use supposedly charitable trusts which are not donating a penny to good causes, the Guardian has learned.

Britain's high street banks have raised billions of pounds in funds through complex financial deals that use supposedly charitable trusts which are not donating a penny to good causes, the Guardian has learned.

A dozen of the country's best-known banks and financial institutions have raised funds on the back of £234bn-worth of home loans over the past seven years, using trusts which have charitable status but rarely give anything to charity.

Officials of the Charity Commission are already examining [Northern Rock](#) after the Guardian reported last week that it was using the name of a small charity for children with Down's syndrome. That inquiry now looks likely to be expanded, with the activities of up to 11 more banks coming under scrutiny, and the commission seeking to establish whether any have breached UK charity law.

The trusts were all set up during an elaborate process known as securitisation, which has increasingly replaced the traditional mortgage model in which banks made loans to home buyers and held on to the loans until they were paid off.

Over the last seven years, banks have been pooling many of their loans and turning them into mortgage-backed securities which can then be sold to large investors.

The banks have been doing this through trusts which they can control without owning, isolating financial risks, and keeping their liabilities off their balance sheets in a way that makes them appear more profitable.



# Case Studies 4 - PRESENTATION TO INTERNATIONAL SYMPOSIUM ON ECONOMIC CRIME.

September 8th, 2018. Jesus College Cambridge

Anthony Stansfeld

Police and Crime Commissioner, Thames Valley

The only major banking fraud that has been brought to justice in recent years was the HBOS Reading case in which 6 people were sentenced to nearly 50 years imprisonment in Feb 2017. Throughout the case Lloyds Bank, which had taken over HBOS in 2008, denied a fraud had taken place or that it was itself a victim of the fraud. The fraud approached £1Bn, though only £245m was exposed in court. It is quite clear that the fraud was known about at board level in 2008, and concealed for 8 years by senior executive directors of both HBOS and Lloyds.

Throughout that 8 years the bank had bankrupted companies they had knowingly defrauded. Personal guarantees have been plundered, huge numbers of Jobs were lost, viable companies stripped of their assets, and people were ruined on a wide scale. People ended up living in cheap hotels, families were broken up, and suicides resulted. No one at senior board level has been brought to justice. The system to recompense those defrauded through HBOS Reading is run by Lloyds and is called the Professor Griggs Review.

<https://thamesvalley.s3.amazonaws.com/Documents/Speech%208%20Sep%202018.pdf>



Anthony Stansfeld

Three years ago Portsmouth University published a report that stated fraud was running at £193Bn a year in the UK. It is probably now well over £200Bn. If only 20% of that could be prevented it would make a huge difference to the country's finances. I do not believe that is difficult to do.



It is not independent, it does not recompense properly, it imposes gagging orders, there has no right of appeal, a take it or leave it offer is made, and is a travesty of justice. Many defrauded through Reading are not even considered as they did not deal directly with those imprisoned, but dealt with their staff. It is a disgrace.

LIBOR and PPI skimmed billions off the top. These Asset Theft Frauds (AFT), ruined people, and the sums of money involved are as large. The main reason they have not been brought to justice is that they were confined to the UK. LIBOR was perpetrated in the USA, where they have far tighter rules, and people go to gaol for breaking them.

HBOS Reading was symptomatic of what was happening on a far wider scale in other banks, notably Lloyds itself and RBS. The techniques were similar, and the individuals involved often did this through more than one branch or bank. Companies, or farming enterprises which had valuable assets were targeted. Loans were called in at no notice, in spite of the companies never having defaulted on loan payments.

The company would then be bankrupted, its assets undervalued, and sold on, sometimes to personal friends of the bankers involved. The bank, through its lawyers, would then attack the personal guarantees of the company owners and directors.

**The bank recovered its loans, often twice over as they had been securitised.** The personal guarantees that were plundered often far exceeded the amounts owing to the bank. Reading was just one branch of one bank where this was happening. I am aware of cases all over the country that have simply not been investigated, in spite of there being discussed in parliament on numerous occasions. **The establishment has looked the other way. Thousands of companies have been destroyed and considerable damage has been done to the UK economy.** It was well laid out in a Westminster Hall debate by Elfyn Llywd QC MP in 2014. He describes in some detail what went on in a branch of Lloyds Recoveries in Bristol. The debate can be looked up on Hansard. It is extraordinary that this has not been properly investigated.

In cases all over the country there have been no proper investigations. It is worth noting that the HBOS Bristol case had already been turned down by 2 other police forces, and by the SFO. All had said there was nothing to investigate.

# Do We Think We Have A Problem - In The Banking System?

Banks paid \$321 billion in fines since financial crisis: BCG



**£71 billion...the cost of our banks' misconduct: Our investigation reveals the fines, fees and compensation since 2008 crisis**

- In the decade since the crisis British banks have paid out £71b for misconduct
- Fines were levied for a variety of sins such as rigging Libor interest rates
- Lloyds has suffered the heaviest penalties of at least £23.4 billion since 2008
- Conduct and litigation costs at RBS are second highest at up to £20.6 billion

By JAMES HARRIS, FINANCIAL NEWS ON SUNDAY  
PUBLISHED: 10:16, 21 August 2018 | UPDATED: 10:16, 21 August 2018

181 shares 94 retweets

Britain's biggest banks have paid out £71 billion for misconduct in the decade since the financial crisis, a Mail on Sunday investigation reveals.

The staggering costs for Royal Bank of Scotland, Lloyds Banking Group, Barclays and HSBC since the 2008 meltdown stem from fines, legal fees and compensation for mis-treated customers.

The Mail's audit comes as banks continue to grapple with the toxic legacy from the financial crisis triggered by the collapse a decade ago of Wall Street bank Lehman Brothers.

## HBOS manager and other City financiers jailed over £245m loans scam

Fraud bankers and consultants indulged in sex parties and luxury holidays as their victims lost homes and businesses



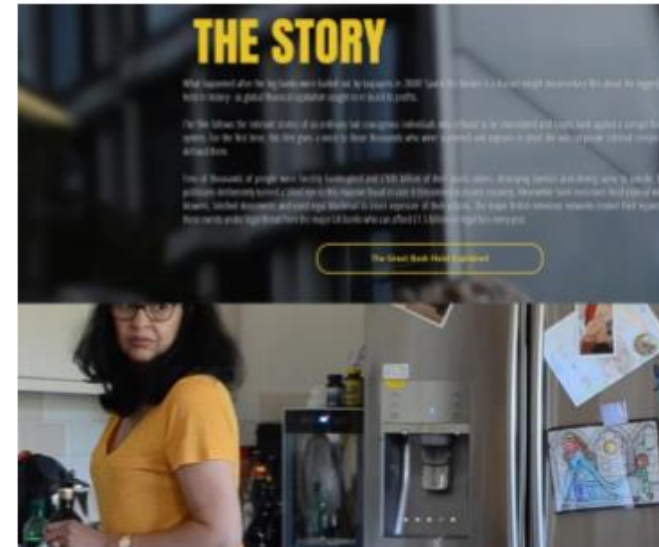
▲ Disgraced HBOS manager Lynden Scourfield (right) with consultant David Mills (centre), and Michael Bancroft - all three were convicted of fraud and corruption. Photograph: Thames Valley Police

A group of bankers who ran an "utterly corrupt scheme" that left hundreds of small business owners "cheated, defeated and penniless" have been sentenced to almost 50 years in jail.

Lynden Scourfield, a former senior HBOS manager, was sentenced to 11 years and three months in prison after the judge found he had "sold your soul, for sex, for luxury trips with and without your wife - for bling and for swag".

Scourfield, 54, was jailed on Thursday after pleading guilty to the extensive scheme that drained the bank and small businesses of around £245m and left hundreds of people in severe financial difficulties.

Judge Beddoe described Scourfield as an "utterly corrupt bank manager" who, driven by "rapacious greed", had "got his tentacles into the businesses of ordinary and honest people and ripped them apart without a thought for those affected".



# Next Step: YourMSC.co.uk

## With AMP Waiver Code: £1 for > £5500 Legal Work.

The screenshot shows the homepage of YourMSC.co.uk. The header includes the 'msc Mortgage Securitisation Claims' logo and navigation links: Home, About Us, Mortgage Securitisation Claims, Latest Updates, Terms & Conditions, and Contact Us. The main content area features a headline 'Leading Industry experts for Mortgage Securitisation Claims (MSCs)' and a sub-headline 'Working in partnership with Legal Quest plc.' Below this is a paragraph explaining the service: 'Do you have a current UK Mortgage? Start your application today to find out whether your lender has sold, transferred or assigned your mortgage under securitisation.' A video player is embedded on the right, titled 'MORTGAGE SECURITISATION CLAIM' with the subtitle 'Watch this video to learn more about Mortgage Securitisation Claims (MSC's)'. Below the video are two buttons: 'Apply Now' and 'Learn More'. A note states: '\*Note: Cancellation Fees may apply once legal work has started on your case.' A link 'click here' is provided for more information. A blue banner section titled 'Latest Updates' contains the text 'Read the latest updates about Mortgage Securitisation Claims.' and a 'Read Updates' button. The 'Validation Process' section explains that the service is free and takes 2-3 months. Two steps are listed: '1. Get in touch' (with a phone icon) and '2. Apply Now' (with a document icon).

**msc** Mortgage Securitisation Claims

Home About Us Mortgage Securitisation Claims Latest Updates Terms & Conditions Contact Us

Leading Industry experts for Mortgage Securitisation Claims (MSCs).

Working in partnership with Legal Quest plc.

Do you have a current UK Mortgage? Start your application today to find out whether your lender has sold, transferred or assigned your mortgage under securitisation.

If Legal quest plc find that you have a case, you will be eligible to submit a Mortgage Securitisation Claim (MSC), and you may receive a substantial benefit if your MSC is successful which could allow you to be able to clear your existing Mortgage balance.

\*Note: Cancellation Fees may apply once legal work has started on your case.

If you would like to learn more about Mortgage Securitisation please [click here](#).

**MORTGAGE SECURITISATION CLAIM**

Watch this video to learn more about Mortgage Securitisation Claims (MSC's)

0:00 / 4:32

Apply Now Learn More

**Latest Updates**

Read the latest updates about Mortgage Securitisation Claims.

Read Updates

**Validation Process**

The Validation Process is a free service, carried out to confirm whether your mortgage is eligible for a Mortgage Securitisation Claim. This process takes around 2-3 months to complete.

**1. Get in touch**

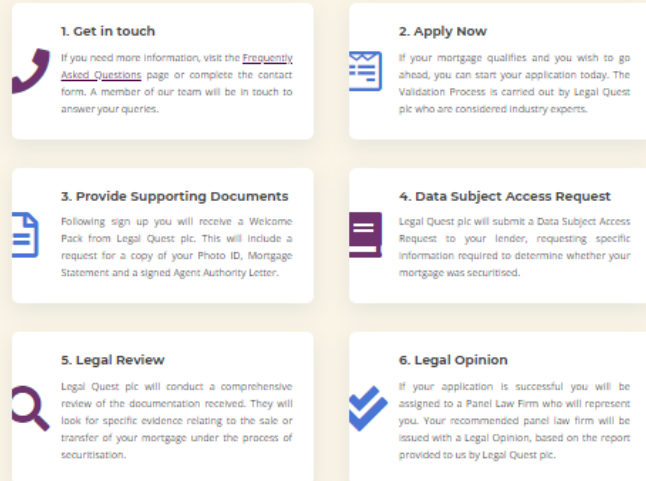
If you need more information, visit the [Frequently Asked Questions](#) page or complete the contact form. A member of our team will be in touch to answer your queries.

**2. Apply Now**

If your mortgage qualifies and you wish to go ahead, you can start your application today. The Validation Process is carried out by Legal Quest plc who are considered industry experts.

## Validation Process

The Validation Process is a free service, carried out to confirm whether your mortgage is eligible for a Mortgage Securitisation Claim. This process takes around 2-3 months to complete.



1. Get In Touch.
2. Apply Now.
3. Provide Supporting Documents.
4. Data Subject Access Request.
5. Legal Review.
6. Legal Opinion.

**Do you have a Mortgage?**

Do you have a current loan secured by a mortgage on your property?

**Atleast Three years remaining?**

Does your loan have more than three years left before maturity?

**Payments up to date?**

Are your repayments on the mortgage up to date and not in arrears?

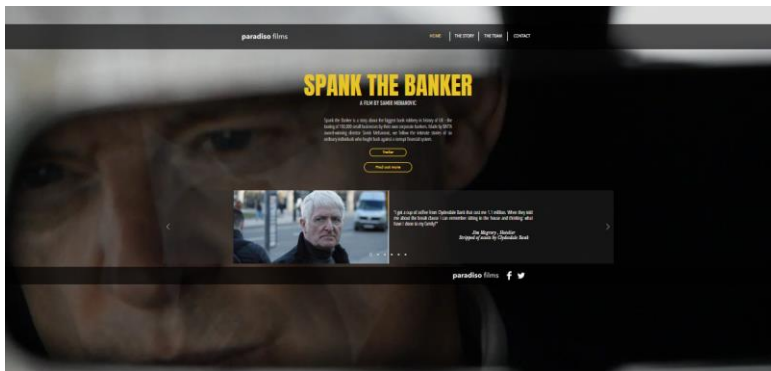
If you answered yes to these questions, you can start your application to see if your mortgage is eligible for a Mortgage Securitisation Claim.

[Apply Now](#)



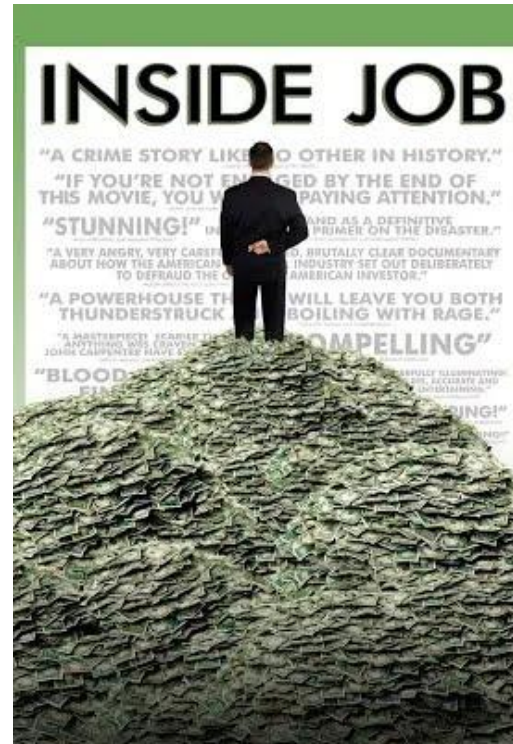


<https://www.spankthebankerfilm.com/>



<https://youtu.be/rDIYm15ztK4>

When four outsiders saw what the big banks, media and government refused to, the global collapse of the economy, they had an idea: The Big Short. Their bold investment leads them into the dark underbelly of modern banking where they must question everyone and everything. Based on the true story and best-selling book by Michael Lewis (The Blind Side, Moneyball), and directed by Adam McKay (Anchorman, Step Brothers) The Big Short stars Christian Bale, Steve Carell, Ryan Gosling and Brad Pitt.



INSIDE JOB, the first film to expose the shocking truth behind the economic crisis of 2008. The global financial meltdown, at a cost of over \$20 trillion, resulted in millions of people losing their homes and jobs. Through extensive research and interviews with major financial insiders, politicians and journalists, INSIDE JOB traces the rise of a rogue industry and unveils the corrosive relationships which have corrupted politics, regulation and academia. Narrated by Academy Award® winner Matt Damon, INSIDE JOB was made on location in the United States, Iceland, England, France, Singapore, and China.

<https://youtu.be/FzrBurlJUNk>