

Industry Interview:

Eddie Richards, Solicitor at Speechly Bircham LLP

First Comment talks to Eddie Richards, Solicitor at Speechly Bircham LLP one of London's leading law firms. He tells First Title about the most common legal issues that he encounters.

What motivated you to become a lawyer?

My interest in the law first arose whilst studying history for my A levels. Its power to influence society for better or worse fascinated me.

What's your view of the potential plans for fracking and the proposed legislation around it?

Fracking is already a controversial topic, and the proposed legislation will do little to ease the tension. The plans to grant underground access without consent challenge some fundamental principles of land ownership.

Whilst the voluntary offer for a payment system is welcome it does not go far enough and the reality is the people most affected are unlikely to see the benefit. There is no doubt that fracking has the potential for greater energy security, growth and jobs but there must be a balancing act. I feel money would be better used to invest in green sources.

What will be the greatest challenge facing conveyancers in the future?

Commoditisation and the potential negative impact on service levels and reputation.

How do your landlord and tenant clients view the changes to the Service Charge Code in respect of CRC? Is this proving a lease negotiation point?

Institutional landlords are sometimes reluctant to deviate from their existing service charge regimes given the desire for uniformity.

Tenants will often raise it in negotiation but in most cases service charge regimes are run in accordance with the code in any event.

What are the most common legal issues that you encounter in the conveyancing of commercial properties? Which issues are most difficult to resolve?

Rights to light is as ever a hot topic and the most difficult to resolve. Whether a transaction constitutes a TOGC has cropped up a few times recently as well. We often see issues around lack of fire escape rights and restrictive covenants.

What is the view of developers following the judgment in Coventry v Lawrence in respect of rights of light matters?

Definitely positive. There is a sense of relief at the prospect of shifting away from injunctive awards.

Have you acted on any finance deals, where the lender has required title insurance to be put in place?

My experience is that most lenders will require title insurance wherever there is unidentifiable/unquantifiable risk but in conjunction with due diligence. I have not been involved in a deal where due diligence has been forgone in its entirety and replaced with insurance.

If you could do anything (other than practice the law), what would you choose?

Take on my Dad's farm.

How do you keep busy when you're not at work?

Game of Thrones - A song of ice and fire. The TV series is very popular now but you cannot beat reading the books.