

Scams on the increase

News

05 November 2020

It's a fact of life that criminals continue to use every trick in the book to illegally-obtain money or sensitive information. It's why information security and cybercrime is [a priority risk](https://qitt.sra.org.uk/archive/risk/outlook/risk-outlook-2020-21/information-and-cyber-security/) for us.

We have seen a number of both new and familiar scams reported to us in recent weeks.

SRA email scam

A large number of firms received an email claiming to be from us which probably contained a link that would have allowed malware to be installed on their internal IT systems.

You can find out more about that in our [Scam Alert](https://qitt.sra.org.uk/consumers/scam-alerts/2021/mar/emails-claiming-sra/).

House sale fraud

We have had reports of the return of vendor fraud in conveyancing transactions.

This concerns properties, usually residential, being targeted by fraudsters and offered for sale without the consent or knowledge of the genuine owners. If you carry out property conveyancing work on behalf of sellers or buyers, you might be at risk of being involved in this.

Properties targeted for vendor fraud might be offered for general sale, but in some instances there are already buyers in place, who appear complicit in the fraud. Solicitors are being approached to carry out conveyancing work on behalf of the fake sellers, who often use forged and altered documents or stolen identities.

We have in the past seen fraudsters infiltrating solicitor firms as employees using fake or stolen identities to carry out such activities, as well as purchasing law firms to support this type of criminality.

Red flags might include:

- price of property not market value – for example being offered significantly over or under value



- client is reluctant or unable to provide documents
- Documents do not look genuine – for example differing type face on passports or driving licences
- pressure to complete the transaction very quickly – for example within a few days
- client instructing minimal work be done – for example no searches requested
- complex or unusual circumstances around the transaction
- cash property purchases
- funds coming from or going to unconnected third parties

How can I avoid being involved?

It is important that you properly identify and check the suitability of your employees and supervise their work. If you have any concerns about a member of staff carrying out work which you know or suspect may be linked to fraudulent activity, you must report it to us, and the appropriate law enforcement authorities.

Other scam alerts

We are often contacted by firms or members of the public to say that they have received emails or calls from criminals claiming to be a solicitor. The names are sometimes made up, or the scammers have stolen the identity of a legitimate practice.

If you want to know more about the high-risk scams that could affect your business, our [round-up](https://qltt.sra.org.uk/consumers/scam-alerts/scams-round-up/1) [https://qltt.sra.org.uk/consumers/scam-alerts/scams-round-up/1] brings together the latest risks and advice on how to help keep your firm safe.