



The Terrafirma CON29M Report

Terrafirma was the first commercial organisation licensed by the Law Society as a report producer of the official CON29M.

As an official alternative to The Coal Authority CON29M, the Terrafirma CON29M report provides expert interpreted answers to all 11 questions (14 for commercial properties) using Coal Authority licensed data and meets all the requirements as stipulated by the Law Society CON29M (2018) guidance. It translates the risk of coal mining activity into a clear expert opinion, concluding the following previously unanswered questions:

- Are there any adverse mining features that should be brought to the lenders attention?
- Will coal mining activity impact the value of the property?
- Are there mining hazards that should be brought to the purchasers attention?

The Terrafirma CON29M was the first CON29M to include a Mine Entry Interpretive Report (MEIR) upfront, as standard when a mine entry is identified within 20 metres of the property. This significantly increases the pass rate, and speeds up the transaction process for affected properties. Our expert opinion eliminates the requirement for a solicitor to report on a liability they may not have detailed knowledge of and reduce the amount of time the solicitor spends reporting back to the client, with Terrafirma the main point of contact for any further queries.

RECENT UPDATE

- ▶ Includes a Mine Entry Interpretive Report as standard, increasing efficiencies, reducing transaction times, and saving money.
- ▶ Integration of our UserKey, clearly signposting who needs to action the recommendations.
- ▶ Improved expert opinion, with 'at a glance' summary.

AT A GLANCE

- ▶ The report covers all 2018 CON29M questions and legal form, under the Law Society licence.
- ▶ Clear, reliable and authoritative 'at a glance' expert opinion.
- ▶ Comprehensive terms and conditions, with liability for expert opinion passing to Terrafirma, protecting client, lender and solicitor.
- ▶ Includes £100,000 loss of value insurance covering changes in Coal Authority data.
- ▶ Mine Entry Interpretive Report (MEIR) included at no additional cost.
- ▶ Better data analysis means higher pass rates, all protected by £10 million Professional Indemnity cover per report.
- ▶ Satisfies the Law Society CON29M (2018) guidance.

For further information about the Terrafirma CON29M and for a sample report please visit www.terrafirmaidc.co.uk

understand the ground



Unique benefits

For the lender

- ▶ Reliance on Terrafirma terms and conditions.
- ▶ Clear and expert explanation of impact on normal lending process and property value.

For the client

- ▶ Clearly advising on the potential impact of mining on selling and developing the property.
- ▶ Faster completion times.
- ▶ Fewer additional reports required.
- ▶ Professional Indemnity protection up to £10 million per report.
- ▶ Terrafirma provides all follow-on services, including additional desktop and on-site investigation.
- ▶ Report includes a Loss of Value Insurance policy covering any subsequent change in Coal Authority data (up to £100,000 for the lifetime of the property ownership).

For the solicitor

- ▶ 95% of CON29M reports delivered within 24 hours.
- ▶ Satisfies all Law Society CON29M (2018) guidance plus provides clear, concise and expert interpretation and improved risk screening.
- ▶ Liability for CON29M risk interpretation passed to Terrafirma's Professional Indemnity cover of £10 million per report, protecting client and solicitor.
- ▶ A professional opinion written by industry experts for you to send on to your client, with clear report outcomes and an 'at a glance' risk rating for rapid assessment.
- ▶ Requirement for additional reports reduced as the new Terrafirma CON29M Report also includes nearby subsidence claims and a mine entry interpretive report, previously only available from The Coal Authority at an additional cost. This significantly lowers the risk screening timeframe, report burden and cost.
- ▶ An expert team of geologists at Terrafirma can be contacted to discuss report findings with either the solicitor or the purchaser.
- ▶ Loss of Value Insurance covering any change in Coal Authority data (Up to £100,000 for the lifetime of the property ownership).

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About Terrafirma

Terrafirma is a leader in the provision of ground risk assessment and GeoData. Our team of geologists, engineers and data scientists translate complex ground hazards into clear, accurate, and reliable advice through our market-leading reports, expert opinion and risk models.

Our team is passionate about improving the understanding of the ground and the complex ways it interacts with the Built Environment, offering a comprehensive suite of conveyancing solutions to ensure that the client is fully equipped to make informed decisions. From historical mining, to the future of shale gas extraction and the impact of radon exposure, to the risks of natural ground movement, Terrafirma can not only provide insight to data but the professional opinion required to inform and action where necessary, and provide professional advice for legal and property due diligence.

The Terrafirma CON29M Report is a no brainer for us, it saves our client time and money by including additional information such as the Mine Entry Interpretive Report, and transfers the risk for reporting on coal mining to Terrafirma.

PM Property Lawyers