

nara

The Association of Property
and Fixed Charge Receivers

www.nara.org.uk

A professional **approach** to LPA fixed charge receivership

nara...real estate insolvency defined.



the facts

nara is a trade association for professional and experienced fixed charge receivers.

Fellows of **nara** cover the whole of the United Kingdom.

Each Fellow abides by a written Code of Practice and is required to undertake a specific number of hours of Continuous Professional Development (CPD) in the area of property receivership. **nara** runs two full days of training annually to satisfy the CPD requirement of all members.

Practicing Fellows are Registered Property Receivers (RPR) and members of the RPR Scheme. They are regulated by their respective professional body (a pre-requisite of **nara** membership). Regular monitoring of RPRs is part of the regime.

The principal professional bodies, with which **nara** holds a tripartite regulatory agreement, are:

Royal Institution of Chartered Surveyors (RICS)

Insolvency Practitioners Association (IPA)

Because receivership appointments often require other services such as those of a lawyer, Associate Membership is available to specialist professionals working in the area of receivership. Affiliate membership is also open to debt recovery specialists within banks, building societies and other lenders.

To maintain the high standards of receivership practice for which **nara** is known, **nara** trains individuals for the RPR Scheme's receivership examinations. The examinations are independently set and externally marked.

the benefits

nara is a trade association for professional and experienced fixed charge receivers.

LPA fixed charge receivers are appointed under the Law of Property Act 1925 by a lender seeking to recover a debt secured against real property and/or other fixed charge assets.

Properly appointed, a Fellow of nara is able to:

- provide specialist real estate receivership knowledge and input
- give advice for early intervention which may avoid the need for formal appointment
- resolve a difficult case while seeking to maintain a positive relationship with the lender's customer
- secure, insure and manage the property and secure any income stream
- maximise exit realisation
- protect the brand name of the lender
- minimise tensions between lender and borrower
- all of this with the minimum of bureaucracy and fuss

nara members are also able to:

- assess a property at the time of valuation
- identify the issues and opportunities which may arise in the future
- forecast what they would have to do if called on to sell the property either as an LPA Receiver or acting for an insolvency practitioner

becoming a member of **nara**

All Fellows, Associates and Trainee members of **nara** receive the following benefits:

- access to exclusive **nara** Guidance Notes Library covering all aspects of LPA Receivership
- e-mail notification of relevant changes in legislation and other items of interest to members
- listings in the **nara** directory - the ONLY definitive directory of fixed charge receivers - distributed to appointors, media, linked organisations and Government agencies
- details on the 'Practitioner Locator' - the website search facility for Appointors seeking a local LPA receiver
- access to website helplines for professional support and guidance
- **nara** training days at Membership rates
- attendance at **nara** networking functions
- regular mailings of **narator** - the **nara** newsletter aimed at providing a balance of news about **nara**, practical comment and professional advice

To find out more:

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Find us on LinkedIn:

linkedin.com/company/nara-the-association-of-property-and-fixed-charge-receivers/

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