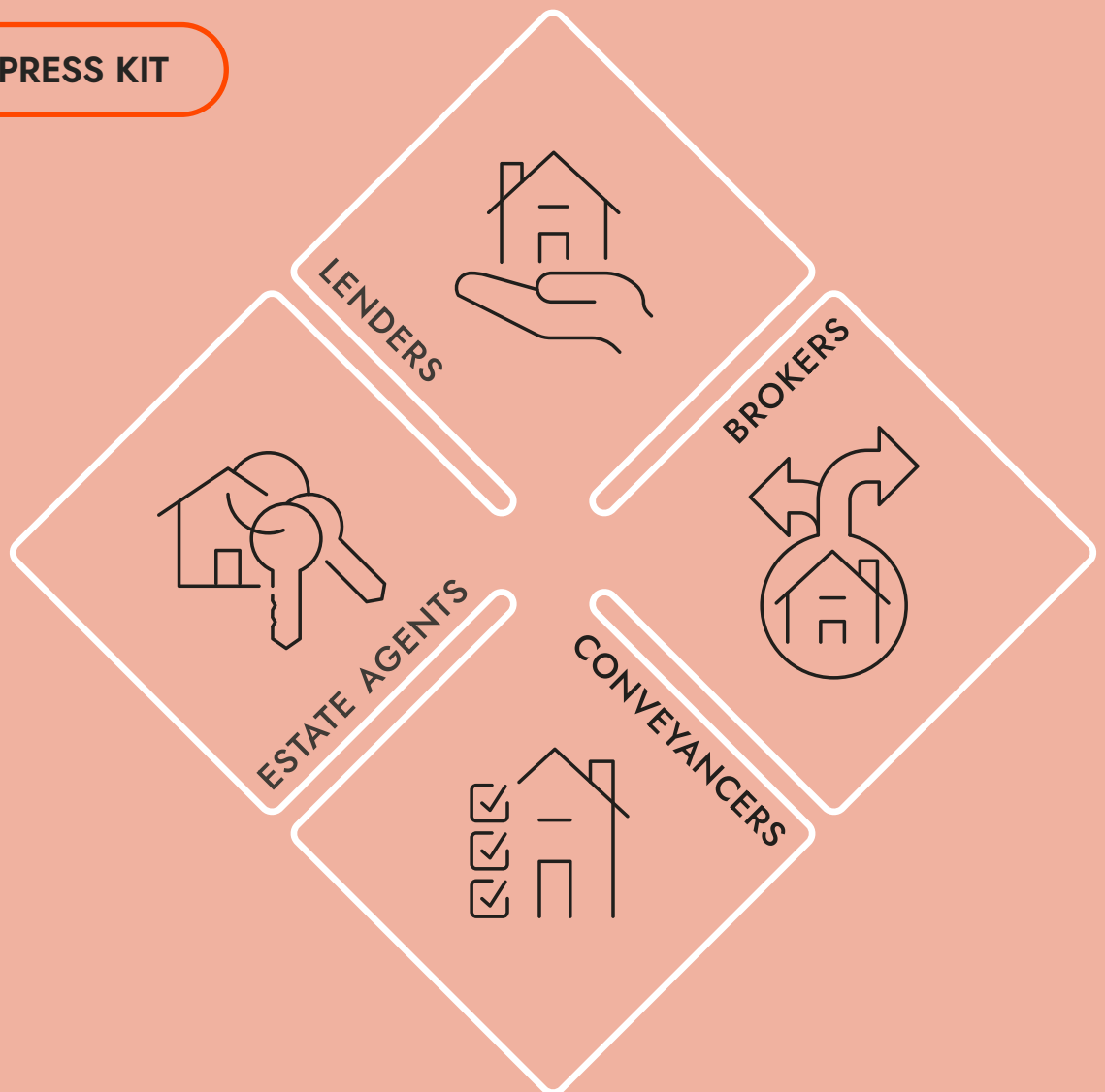

Project 28: A Charter for faster, more certain property transactions

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A blueprint for change to improve transaction efficiency, reduce fall-throughs and re-build consumer confidence.

Press statement

Property industry unveils Project 28: A Charter for faster, more certain property transactions

Setting an ambitious 28-day target from sale agreed to exchange, industry aims to reduce fall-throughs and unlock economic growth through a Charter agreement that spans lending, conveyancing and estate agents.

A working group of 23 of the UK's leading organisations across the property sector, has today launched **Project 28: A Charter for faster, more certain property transactions** – an industry-led Charter setting out a bold and practical blueprint to fix the UK's broken property transaction process.

The Charter calls time on a fragmented system where inefficiencies currently cost home movers around £400 million in fall-throughs annually, and drain around four million working days for estate agents and conveyancers who lose up to £1 billion in wasted effort per year¹.

To revolutionise the property transaction process, the Charter recognises the benefits of digitising key property information and facilitating more efficient data sharing. This initiative will support the industry's ambition of a streamlined, digital-first property transaction process, and deliver a critical boost to the UK's economy.

Combined, the Charter's member organisations are responsible for annual transactions supporting over £600 billion of mortgage assets, support estate agents in bringing more than half of total listings to market, process in excess of 1 million search and environmental reports per annum, and together have three touchpoints on average for every property transaction.

Driven by eight practical commitments that the working group members will implement operationally, the Charter aims to reduce inefficiency, improve data transparency, and restore trust for buyers and sellers.

Central to its ambition is a goal to reduce the time between sale agreed to exchange to just 28 days. According to Landmark Information Groups' latest Property Transactions Report, the average time between sale agreed to exchange for purchases in 2024 was 109 days – a slight improvement from 115 days in 2023, but still 19% longer than in 2019 (92 days), and 65% longer than in 2007 (66 days)².

[**Read the full Charter commitments.**](#)

[**Visit the Charter website.**](#)

¹ Ministry of Housing, Communities and Local Government, 9th February 2025:
<https://www.gov.uk/government/news/home-buying-and-selling-to-become-quicker-and-cheaper?>

² <https://www.landmark.co.uk/news-insights/industry-reports/why-dont-lower-volumes-mean-faster-transactions/>

Charter member quotes

Simon Brown,
CEO, Landmark Information Group said:

“Project 28: A Charter for faster, more certain property transactions is a pivotal moment for the property industry – a united response to a system that has, for too long, been too siloed, let down consumers and slowed economic progress. Landmark is proud to drive forward this change, bringing the right people, data and insights together across the entire transaction chain, as part of this industry-led initiative.

“Sitting at the centre of the property ecosystem, Landmark has been uniquely positioned to lead the development of practical, immediate commitments that will improve speed, certainty and trust.

“This Charter offers a realistic path to meaningful reform. We now urge Government and the wider market to act with us in transforming the experience for home movers across the UK.”

Nick Hale,
CEO, Movera said:

“This industry-wide initiative is much needed, to help speed up house buying and selling and make the process smoother, more secure and more transparent.

“With the average transaction currently taking more than 100 days to complete, it’s clear that the UK property market needs significant reform and we all need to work together to achieve the proposed 28-day transaction target.”

Verona Frankish,
CEO, Yopa said:

“Buying or selling a home should be exciting, not exhausting. Yet too often, consumers face uncertainty, wasted time, and unnecessary costs because of outdated processes. At Yopa, we believe the industry has a responsibility to work together to change that.

“This Charter sets a bold, practical path towards achieving a 28-day target from sale agreed to exchange – delivering faster, more certain transactions that benefit everyone: buyers, sellers, and the professionals who support them.

“By embracing digital solutions, improving transparency, and aligning best practice, we can transform the moving experience and restore trust in the process and our industry. Yopa is proud to stand alongside our industry peers in making this ambition a reality – and we’re ready to play our part.”

Companies involved in the Charter

The Charter was developed by a cross-sector working group representing conveyancers, estate agents, lender, brokers and data providers.

Aconveyancing | Connells Group | EA Masters
Evolve Law | Holden Smith | HSBC UK | L&C
Landmark Information Group | Legal & General
Lender Exchange | Lloyds Banking Group | LMS
Mortgage Advice Bureau | Movera | Nationwide
Perry Bishop | Preston Baker | Property Academy
Redbrik | Simplify | Sort Group | TwentyCi | Yopa

Together these member organisations:

- are responsible for annual transactions supporting over £600 billion of mortgage assets
- support estate agents in bringing more than half of total listings to market
- process in excess of 1 million search and environmental reports per annum
- have three touchpoints on average for every property transaction



Contact

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