

ASSOCIATION OF CO-OPERATIVE BUILDING SOCIETIES

OF NEW SOUTH WALES LIMITED

CHRISTMAS LUNCHEON, WENTWORTH HOTEL, SYDNEY

MONDAY, 1 DECEMBER 1980

BUILDING SOCIETIES, CONVEYANCING AND REFORM OF

THE LEGAL PROFESSION

The Hon. Mr. Justice M.D. Kirby  
Chairman of the Australian Law Reform Commission

December 1980

ASSOCIATION OF CO-OPERATIVE BUILDING SOCIETIES

OF NEW SOUTH WALES LIMITED

CHRISTMAS LUNCHEON, WENTWORTH HOTEL, SYDNEY

MONDAY, 1 DECEMBER 1980

BUILDING SOCIETIES, CONVEYANCING AND REFORM OF

THE LEGAL PROFESSION

The Hon. Mr. Justice M.D. Kirby  
Chairman of the Australian Law Reform Commission

A CHRISTMAS LUNCHEON

A Christmas luncheon should be an occasion of merriment and cheer. A Christmas luncheon speaker should be the purveyor of warm good feelings and goodwill towards men. But in the circuit of post-prandial speakers, I scarcely rank as a Santa Claus. I know that it is sometimes difficult for good citizens to tell the crimson-robed judge sitting in a criminal trial from Santa. But Father Christmas I am not. Ebenezer Scrooge is one of the least celebrated of the para legal luminaries of the 19th Century. (He actually ran a 'counting house' which I assume was a crude forerunner of the modern building society!). His 'bah, humbug' approach to proposals of reform and redemption ultimately gave way (as you will recall) to self-insight and conversion. I am sure that in what I am about to say, the reaction of many of Ebenezer Scrooge's 20th Century successors would be a similar condemnation: 'bah, humbug'. I will not, however, be diverted, because I feel sure that most of them will live to see great changes in the role of the legal profession and of building societies in our society. Some may even, like Ebenezer, come to embrace change.

THE CONVEYANCING MONOPOLY

I wish to speak to you today about the conveyancing monopoly. I refer to the exclusive advantage which practising solicitors enjoy in the performance, for a fee, of at least some of the key transactions associated with most land title transfers. I hope to show that this is the subject of relevance to building societies in New South Wales and beyond.

I want to raise for consideration whether the time is not fast approaching (if it has not already come) when responsible bodies such as building societies should be permitted, under appropriate conditions, to provide all land conveyancing services for a fee, in competition with the legal profession. The question is obviously relevant to the role and function of building societies. If competition produced lower fees, it could also be relevant to homebuyers. Available figures suggest that it would be of great relevance to the legal profession. Surveys conducted in Britain and Australia show that land conveyancing fees account for approximately half the income of lawyers.<sup>1</sup> Cut-price conveyancing operations have lately sprung up in Britain and in various parts of Australia. The issue is therefore not a trifling one.

The New South Wales Law Reform Commission has a comprehensive reference for the review of the legal profession of this State. I am not aware of whether the Commission plans to examine and make recommendations on the conveyancing monopoly. Speaking recently in South Australia, one of the members of that Commission, Mr. Julian Disney, expressed a personal disquiet:

[T]he dominant position which conveyancing occupies in the work of lawyers in New South Wales has adversely affected the quality and standing of the profession in that State. Undoubtedly, the major consequence of it has been to lead many lawyers into heavy involvement as finance brokers so that a substantial number of them are more accurately described as business people than as lawyers. Many lawyers are now operating as largely unregulated members of the finance industry, and the resultant huge defalcations have caused great hardship to clients and serious damage to the image of the profession. At present, the new defalcations each year in New South Wales are running at about \$3 million and the fidelity fund is not large enough to meet those losses promptly. Leaders of the profession both in New South Wales and in other jurisdictions where a similar problem exists have said privately that they would like solicitors to be excluded from these areas.<sup>2</sup>

Quite apart from the New South Wales inquiry into lawyers generally, Royal Commissions in Britain and Committees of Inquiry in Australia have specifically addressed the issue of land conveyancing and the ways to simplify and cheapen it. These are issues of legitimate, and I would suggest, growing, concern for building societies and their members. Australia is very nearly at the top of the league in individual owner-occupied homes. Residence mobility is also increasing. Accordingly, home purchase is an important and recurring fact in the life of the average Australian. The self-same impetus to home purchase and repurchase which brings so many Australians to building societies requires them to engage in land title transactions. A tiny minority perform the legal functions for themselves.

A growing minority do so, with the aid of bodies such as the Law Consumers' Association, using their 'do-it-yourself conveyancing kit'.<sup>3</sup> The overwhelming majority engage a lawyer. Rapid inflation in recent years has not only affected pay packets and tax scales. It has also increased property values. As conveyancing fees are generally calculated by reference to such values, without necessary additional work, such fees have inexorably risen. They represent, for most people, a significant cost. Indeed, they are probably the most significant legal expense of their lives.<sup>4</sup> In Australia, young people buying a home usually go to a bank or building society. Under the present law, such a society or bank cannot itself, as a bank or society, offer land conveyancing services for a fee. It must send the purchaser to a solicitor. Until recently at least one building society in New South Wales offered special help to first-time home buyers. 'Front end' savings were made by eligible parties because the society met valuation, application fees and normal settlement costs for such purchases. Although this form of support was discontinued in 1980 following the introduction of an interest rate concession, the Securities Department of the Society is used for all borrowers within the metropolitan area of Sydney, where Torrens Titles are involved, irrespective of whether the borrower is a first time homebuyer or not. Solicitors' fees in relation to mortgages are normally passed on to home buyers by other lenders. By attending to its own security documentation, the building society, on a \$30,000 loan, can save the purchaser \$240 in fees.<sup>5</sup> But it is one thing to save on the society's legal expenses. This issue is : should it go further? Should a society, in competition with the legal profession, be able to offer cheaper conveyancing services? Would this erosion of the lawyers' monopoly be in the public interest? In a time of out-of-work lawyers, would this be a desirable development? What are the issues at stake?

#### ARGUMENTS FOR DISMANTLING THE MONOPOLY

No responsible critic of lawyerly involvement in land conveyancing urges the exclusion of lawyers from the business. A small minority of land conveyancing is complicated, technical and fraught with legal perils. But thanks to the Torrens system, the great bulk of it is fairly routine, a fact reflected by the very large part of the lawyer's function frequently performed by intelligent secretaries. The debate is not about lawyers' involvement. It is about lawyers' monopolies. The monopoly grew in a time more tolerant to legally protected monopoly than today's society is. As a result of bipartisan action, a federal Trade Practices Act is now in force designed to promote competition and to strike down most business monopolies. The philosophy behind this Act, significantly very largely administered by lawyers, is that the public interest is usually advanced by competition. Competition, it is said, results in the greater availability of competing goods and services at the lowest prices and at the places and times at which they are most needed. It protects consumers, promotes efficiency and technical progress, eliminates inefficient suppliers and excess capacity and it prevents stagnation.

There seems to be no doubt that non-lawyers can offer land conveyancing services for fees substantially lower than the scale fees applicable to legal practitioners. A newspaper report indicates that one of the property transfer companies operating in Sydney charges a vendor a flat fee of \$275 for the sale of a property for \$100,000. The solicitors' scale is \$525.<sup>6</sup> According to the same article, about six companies in the field are charging 'about 50% of the solicitors' rate'. Legal proceedings have been commenced to test the lawfulness of the operations of these companies, under the present language of the Legal Practitioners' Act. But I want to ask a more fundamental question: whatever the present law is held to require is it in the interests of society that non-lawyers should enter a market conservatively estimated at worth \$200 million in present fees.<sup>7</sup>

A spokesman for the Law Consumers' Association, Mr. Max Burgess, asserts:

We are trying to provide a stimulus for reform and have had quite an impact so far -- even now lawyers are discounting their fees against themselves and us. We are pressing for the public to become aware that there is an unfair monopoly acting against them. The community is being made responsible for a lot of lawyers ... Soon after they get through their Law School they become conveyancing clerks. We think this is a waste of public money. It is a big industry which all comes from little people buying and selling. ... There are a lot of vested interests.<sup>8</sup>

The same spokesman has elsewhere expressed his case thus:

Torrens title conveyancing can be done by a person without any legal education or experience. Thousands have done so using the Law Consumers' Association do-it-yourself kit. They run into problems and make mistakes -- the type of mistakes found in any solicitor's office -- but none has yet come to grief. They save themselves \$500 to \$1000 in legal fees and invariably complete their business more quickly than a solicitor would have.<sup>9</sup>

According to Mr. Burgess, cut-price conveyancing is thriving and growing because of the high cost of solicitors' land conveyancing and the largely clerical nature of the overwhelming majority of the work typically involved.

Certainly, the significant increase in the sale of do-it-yourself conveyancing kits and the rapid growth of non-lawyer conveyancing companies tend to demonstrate a

market demand. In a sense, what is happening in New South Wales appears to be reflecting what happened more than a century ago in South Australia. Largely because of the concerted opposition by the legal profession to the introduction of registered land titles, land brokers began operations in South Australia in 1860. They now perform an estimated 95% of domestic land conveyancing business. They leave to the lawyers large-scale, complicated or specialised, difficult land transfers.<sup>10</sup> The public has, as they say, 'voted with its feet'. Some observers contend that the concentration of lawyers in the difficult and large cases is more worthy of their training and professional talents.

Criticism has been voiced of the comparison between South Australian land brokers and Western Australian settlement agents and solicitors in the eastern States. It is true that more work is performed in South Australia and Western Australia by real estate agents or their equivalent and that aggregate charges, when taxes and other costs of conveyancing are added, are not as great as the very significant difference between solicitors' and land brokers' fees.<sup>11</sup> However, when allowance is made for differential property values in different States of Australia, the economic opinion has been expressed that very appreciable differences remain between the total costs of conveyancing of property in South Australia and the total costs in the States where solicitors enjoy their legal monopoly.<sup>12</sup>

One of the reasons for the costliness of land conveyancing in Australia is that it continues to be treated, overwhelmingly, as a form of adversary proceeding. Buyer, seller and mortgagee tend to have their own separate lawyers. Of course, each has separate legal interests and, occasionally, separate lawyers are needed to protect those interests. But from an economic point of view, the question is surely whether the input of such exquisitely trained and highly talented manpower is the only way to protect the public against the very occasional problems that arise. One American commentator, a vigorous defender of lawyers as conveyancers and a critic of lay conveyancers, explained it thus:

If you step back and take a clear look at what you are doing you will find that you treat conveyancing as an adversary proceeding in which you are constantly laying the predicate for a law suit. By contrast, your clients and the public look at the process as administrative. The seller wants to sell, and the buyer wants to buy. After they have agreed on a price, they want to get on with the transaction as expeditiously as possible. ... I am well aware of the risks which, at least in theory, dog the buyer and seller of land. ... But I think every fair-minded lawyer should ponder the point ... that the existing system spares no expense to eliminate the possibility of minor losses but looks the other way insofar as some of the major hazards are concerned.

Are you straining at the gnat whilst swallowing the camel? Perfection is not attainable, and at some point there must be a trade-off between the need for protection and the need for efficiency. In our profession there is a constant danger that we become so obsessed with detail that we lose contact with substance. With this in mind I rather suspect that the time has come for lawyers to re-examine their procedures, not in terms of theory but in terms of what practical results they are attempting to achieve.<sup>13</sup>

This commentator, along with British and Australian reports<sup>14</sup> has suggested ways of reducing the adversary-type process by adopting administrative procedures that will make the transaction more expeditious, cheap and efficient. The most obvious is the introduction of the obligation of the vendor to supply greater information in advance of a sale.<sup>15</sup> But the introduction of steps of this kind merely postpone the fundamental question. Is it in the public interest that non-lawyers should be permitted to enter the market of at least some land conveyancing? If so, what protections must be introduced to guard against the perceived greater risk that mistakes will occur and that people will suffer losses?

Some observers suggest that the days of high costs and talented monopolies are numbered anyway by reason of the new information technology. Associate Professor Andrew Lang of the Law School at Macquarie University has secured a grant from the Australian Research Grants Committee to research in Australia and overseas the machinery that will be necessary to computerise much of the process of land title conveyancing.<sup>16</sup> He is reported to be specifically inquiring into the possibility of a central registry that would cut the numbers of inquiries to be made on property searches from fifteen to one. A proposal made by me for a centralised and possibly even national land use data bank was denounced by a past President of the Law Society of New South Wales as a 'misty eyed' dream. But I happen to have been chairing an O.E.C.D. committee dealing with some of the social implications of what is termed the 'informatisation' of society : computers chattering away to computers via satellite and other means. Those less familiar with the dynamic movements in automation of complex data can be forgiven a backward looking attitude to the potential of computerisation in the land conveyancing area. For my part, I have little doubt that in time, probably before the end of the Century, the great bulk of land transfer conveyancing will be a relatively simple computerised process. In such a world, the use of skilled lawyers, at least in routine transactions, could simply not be justified. Building societies and the legal profession itself should be preparing for the world of informatics.

Of course, some critics of the monopoly urges that its demise would not be such a bad thing. They say it would redeploy the lawyers to tasks more worthy of their training and intellect. In any case, it would terminate lawyerly feather-bedding and professional Ludditism.<sup>17</sup> A recent editorial in Sydney expressed this thought as follows:

The question to be faced by the legal profession is whether the legal monopoly, justified without a doubt at that end of the scale where the skills of a highly trained legal practitioner are called fully into play, is to be permitted to continue in those areas of legal expertise where it is least called for, such as the lucrative field of conveyancing. Should not lawyers stick to the law, as doctors stick to medicine? And would not the public be better served if, like nurses and the array of para-medical, semi-professionals working in the field of public health, there was a comparable assortment of properly trained, properly regulated para-legal semi-professionals to improve the delivery of legal services?<sup>18</sup>

#### ARGUMENTS FOR THE STATUS QUO

Against these arguments are arraigned the arguments for the status quo. It is pointed out that even if lawyers do not perform every aspect of a conveyancing transaction themselves, they are in this regard no different to other professionals. Furthermore, the client is covered at all times by the fidelity fund and, now, by compulsory professional indemnity insurance. In countering this, one of the Sydney conveyancing companies points out that it too enjoys insurance. Title insurance in the United States was in fact the reason why land conveyancing was partly lost to lay conveyancers fully covered by title insurance against the occasional incidence of mistake.<sup>19</sup>

The debate has been complicated in Sydney by the involvement in at least one cut-price conveyancing enterprise of a former solicitor, removed from the roll, who then 'fleeced' unsuspecting, trusting clients, left unprotected by insurance or other indemnities. The Law Society points out that it has no control over irregular activities of this kind, nor is any other present control provided except by the monopoly requirement. Yet the Law Society may be held responsible by the public to protect unsuspecting innocents from wrongdoings of this kind.

More important is the consideration that some lay conveyancers (and most do-it-yourself kits) rely on having a lawyer on at least one side of the transaction. In a sense, some property owners 'ride on the coat tails' of others who pay a full fee.<sup>20</sup> Is this fair to the class of people engaged in property transactions as a whole? Is it fair to the lawyers? What is to happen if both sides have incompetent or no advice?



Is there any danger to the aggregate social interest in certainty, particularly in real property title? Although this is not an argument against non-legal conveyancing companies or responsible bodies such as banks and building societies becoming involved in conveyancing, it must be of concern as do-it-yourself kits proliferate.

Some lawyers talk of 'cross-subsidisation' by which well-paid conveyancing subsidises ill paid and labour intensive other work such as litigation.<sup>21</sup> I have always regarded this as a suspect argument. In the first place, a very large number of lawyers who engaged in conveyancing work do little or no litigation or commercial work. Though, within a large firm, there may be 'cross-subsidisation', the tendency to specialisation in the legal profession makes this less valid today than once it might have been. Furthermore, there may be inequity in transferring a subsidy from purchasers of lower priced properties to other legal clients and more especially from lower priced properties to higher priced properties, as tends to happen by the existence of a threshold minimum fee.<sup>22</sup> It is an inefficient and unfair system of legal aid. We can surely do better.

Perhaps the most telling argument for the status quo, certainly the most poignant, is to be found in a recent study of the legal profession in New South Wales by Dr. Roman Tomasic. As reported, Dr. Tomasic concluded:

By far the vast majority of property lawyers have only done the Solicitors' Admission Board course. Less than a third have done Law Degrees and I know of none who have done post-graduate degrees. When property lawyers fight to retain their conveyancing monopoly they fight bitterly because there is nothing else they can do. They cannot become litigation lawyers or commercial lawyers, especially the older ones.<sup>23</sup>

Allowing for some hyperbole in this comment, the fact remains that a very great part of the fees and a very large number of the lawyers of this country depend upon land conveyancing. This dependence is presently bolstered and protected by a legal monopoly inherited from an earlier time. At a time when young lawyers can sometimes not find work and when technology will in any case take over some of the routine work of lawyers (even within lawyers' firms) a decision to submit this significant sector of professional people to the bracing wind of competition is a decision to be made after careful thought, with a clear-eyed view on the possible consequences.

Lawyers continue to play an important role in society. Though doubtless they must search for new roles and find activities, supported by the market and useful for today's society, adjustment is painful and may take time.

There are many unmet needs for lawyerly services in our community. A transfer of but part of the talent presently devoted to routine land conveyancing seems bound to come. By the same token, conveyancing at present represents a link between the community and its legal profession which may lead on to the provision of other lawyers' services, where needed.<sup>24</sup> History suggests that though land brokers, settlement agents and cut-price conveyancers start cheap, they tend to seek professional status, with training programmes, expensive regulation and consequent increasing income expectation.<sup>25</sup> It is doubtful that the point will be reached in the lifetime of any of us here when, even with the aid of the computer, land conveyancing can be done universally without the aid of an intermediary of at least some skill.

#### WHAT OF BUILDING SOCIETIES?

If the lawyers' monopoly is eroded or modified, what is the alternative? The establishment of a bureaucratic solution, by which a government agency assists in land conveyancing, has been dismissed by some critics as unthinkable.<sup>26</sup> Yet such a system worked, apparently with some success, in Canberra, for a number of years when the Department of the Capital Territory provided conveyancing services, initially for \$50 per transaction, to purchasers in the Capital Territory. In its heyday, the Department was performing about 35% of all conveyancing in the A.C.T. It handled about 2,300 settlements before its service was terminated in 1977. It was constantly criticised by the local Law Society.

The provision of conveyancing services by financial organisations is not without precedent in Australia. For many years the War Service Homes Division and the Defence Service Homes and the Australian Housing Corporation provided services similar to those offered by solicitors for purchasers of land. The average charge for the service was less than \$150 per transaction, well below solicitors' charges. Similar services could be provided for a large number of home purchasers if banks and co-operative building societies were able to make available the facility of their conveyancing staff or to employ solicitors or even skilled clerks to act in the purchase of land and the preparation of necessary documents. Indeed, even if external solicitors had to be engaged in such cases, there could still be considerable savings offered to many purchasers.

Some observers say that this will not happen. The American professor I have already quoted says that there is simply no motivation for building societies to take the initiative:

The major benefit to be attained from representation by solicitors is security, the major disadvantage, high cost. The building societies benefit from the former and do not suffer from the latter. They have no incentive to change. Furthermore, they have profitable business contacts with solicitors and look upon solicitors and their clients as a source of funds. The societies do not want to disrupt these valuable business contacts. If the matter were otherwise, they would shrink from the task of setting up large new departments in their own organisations and hesitate to incur new liabilities of substantial but unknown proportions.<sup>27</sup>

Apart from this lack of interest and the present state of the law, it has been suggested that there may be reasons of principle why building societies should not be willing to offer conveyancing services in competition with the legal profession:

Although the house buyer and mortgagee have many interests in common, they have some which conflict. More important, the interest of the lender never rises as high as that of the buyer. The lender wants security for a loan and nothing else. This interest is unaffected by small defects in title and many restraints upon the use of land. By contrast the buyer needs title free of all liens and of all limitations upon occupation conflicting with his own idiosyncratic plans. If mortgage lenders became conveyancers, the inevitable result is that the buyer enjoys little or no protection for those of his concerns which he does not share in common with the lender.<sup>28</sup>

Although this exceptional problem could be overcome by procedures of full disclosure and separate advice where necessary, one suspects that title insurance and the employment of people of integrity and skill, such as the officers of building societies overwhelmingly are doing, could meet most of the problems, certainly in the vast majority of routine cases.

#### CONCLUSIONS

I come to offer no solutions to the debate I have raised. It is not my concern. Nor is it a concern of the Australian Law Reform Commission. But all lawyers today, and particularly law reformers, should be involved in the consideration of the future of the legal profession. That future will, I suggest, depend more upon meeting community demands than upon hiding behind legal monopolies. Though the debate is still very much alive, I suspect that the onus is upon the legal profession to establish the case that the legal monopoly in certain aspects of land conveyancing is warranted in the communities' interests by the dangers which a submission to the market place would involve.

So far, I feel bound to say, the debate has proceeded at a rather low level. Meanwhile the haemorrhage of the legal profession's monopoly is in fact proceeding. It is proceeding because a dynamic market, with great profits at stake and aided and abetted by rapidly changing technology, is forcing the pace. The community is unsympathetic to monopolies and increasingly sceptical of professional claims. These movements obviously have portents for lawyers. They should be closely observed by building societies searching for the community's interest.

FOOTNOTES

1. J. Disney & Ors, 'Lawyers', 1977, 106-7. Surveys in the United Kingdom (1968), Victoria (1973) and New South Wales (1973) show on average that respectively 58%, 46% and 45% of the gross income of the legal profession was attributable to conveyancing and associated work. According to reports of a study by Dr. R. Tomasic, about 40% of the New South Wales profession of 6,000 solicitors, work mainly in conveyancing, tax and probate fields. Sydney Morning Herald, 10 October 1980, 3.
2. J. Disney, 'Lawyers and the Public', a paper delivered at the Annual Seminar of the Law Society of South Australia, 8 November 1980, mimeo, 10.
3. M.E. Burgess (President, Law Consumers' Association), Letter to the Editor ('Buying a House Without a Solicitor'), Sydney Morning Herald, 19 November 1980, 6. Cf. L.B. Boorman, ibid, ('Cut-Price Conveyancing'), Sydney Morning Herald, 27 November 1980, 6.
4. Royal Commission on Legal Services (England), Final Report, H.M.S.O., Cmnd. 7648, 1979, 353 ('In most domestic conveyances, the parties are engaging in the most expensive transaction of their lives, in which large sums, usually borrowed from a building society or a local authority and their personal savings are at stake. It is, therefore, of the utmost importance to those involved that the process proceeds without mishap. ... At the same time, as financial resources are often stretched to the limit, the cost of the whole undertaking must be kept down as far as possible').
5. United Permanent Building Society Limited, Press Release ('Special Help for First Time Home Buyers'), 1 March 1979. The up-to-date position is outlined in a letter to the author, 10 December 1980, from the General Manager of the Society.
6. J. Payne, 'Cut-Price Lawyers', The Sun (Sydney), 16 October 1980, 9. See also the Age (Melbourne), 13 October 1980, 1.
7. Payne, op cit, n.6.
8. Ibid.
9. Burgess, op cit, n.3.

10. J. Disney, 'Progress Report on the N.S.W. Law Reform Commission's Inquiry into the Legal Profession', Law Society Journal (N.S.W.), April 1978, 104.
11. The Law Society of New South Wales, Supplement to the submission of the Law Society of New South Wales on Conveyancing of Land, undated memo submitted to the N.S.W. Law Reform Commission. Cf. Victoria, Committee of Inquiry into Conveyancing, Interim Report, 1980 (Chairman, D. Dawson Q.C.). The committee recommended that there be no change in the present situation in which the performance of conveyancing work for reward is confined to qualified members of the legal profession. *Ibid*, 19.
12. J. Nieuwenhuysen and M. Williams Wynn, 'Conveyancing : the Pitfalls of Monopoly Regulation Pricing', Australian Economic Review, 3/80.
13. J.C. Payne, 'What Needs to be Done About Conveyancing', An address to the British Legal Association, Lincoln, 23 October 1977, mimeo, 6.
14. New South Wales Steering Committee, constituted by the Minister for Lands, to investigate suggestions designed to simplify conveyancing, Interim Report, November 1977, 2.
15. *Ibid*.
16. Sun Herald, 2 November 1980, 28.
17. Payne, op cit, n.13, 5.
18. Sydney Morning Herald, 14 October 1980.
19. Payne, op cit, n.13, 4.
20. Payne, op cit, n.13, 3.
21. R. Bowles and J. Phillips, 'Solicitors' Remuneration : A Critique of Recent Developments in Conveyancing' (1977) 40 Modern Law Review 639, 643.
22. *Ibid*.
23. As reported in the Sydney Morning Herald, 10 October 1980, 3.

24. For details of the United States developments, see Payne, above, and American Bar Association Standing Committee on Lawyers' Title Guaranty Funds, 'Bar-Related Assuring Organisations', 1976.
25. The Law Society of New South Wales, Supplement to submission, above, n.11. See also Disney, above, n.2.
26. Payne, op cit, n.13, 5.
27. ibid.
28. Ibid. See also Law Consumers' Association, Bulletin, No. 7, September/October 1980 (The Monopoly Protector).