



# Working Better Together Report

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Understanding the changing relationship  
between conveyancers and estate agents.

# Foreword

## Iain McKenzie

CEO of The Guild of Property Professionals

Over the past few decades, a steady stream of innovation has flowed into the property market. Yet despite these advances, several issues still plague the home buying and selling process, casting a long shadow over progress. One of the biggest challenges is a lack of understanding of the role conveyancers and estate agents play in a transaction, which creates a disconnect between them.

Fundamentally they are different entities with different perspectives and personalities. So, it's no surprise their relationship struggles. But to meet the customer's changing needs and expectations, they must now find a way to work better together. Open and honest communication between both parties has always been important, but now it's critical.

Today, we see technology playing a positive role in how agents communicate and engage with customers during the marketing phase. But, we must now enable the same value to filter through to the rest of the transaction process; this is where we must focus our attention.

But technology is only part of the solution. Moving the property market in a better direction involves a shift in mindset by all parties, especially conveyancers and estate agents, as the two primary players in the market. The old saying stands true; a property chain is only as strong as its weakest link. For this reason, everyone must be willing to change, or nothing will change. As an industry, we can and must set the direction of travel.

Surveys like this are crucial in helping us understand the challenges that stand in the way of progress and opening our minds to new ways to tackle them. We know change is possible, but we must all play our part in driving it together. Are you ready?

## Rob Hailstone

Founder of the Bold Legal Group

It's no secret that despite many technological breakthroughs in the property market, the home buying and selling process is slower, longer, and more painful than ever before. Why? Because the real barrier to progress is not technology, it's trust.

Suspicion runs deep across the transaction process. Referral fees and a lack of transparency and understanding between the parties deepen the divide. Is all hope lost? Far from it. Am I optimistic about the future? Most definitely.

But first, all parties must be willing to break away from the unfair stereotyping and bitter rivalry that has blighted the property market for far too long. We must remember that everyone in a transaction wants to achieve the same thing – to help clients secure their dream homes. No one sets out to intentionally derail the process or make it a stressful experience for anyone.

I firmly believe one of the biggest catalysts for change will be the introduction of upfront property information. Understandably bruised by the failure of the former Home Information Packs (HIPs) directive, many conveyancers and estate agents still struggle to see the value of this initiative. But I'm confident it is a step in the right direction and will encourage both parties to work closer together in the long run, which has to be a good thing for everyone, especially clients.

A decade from now, the property market will look very different. Positive changes are on the horizon, such as the work Coadjute is doing to improve communication and bring all parties together. I'm excited to see what's coming down the road next.

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# About the survey

## Introduction

**The property market is undergoing significant change – technological advancements and new ways of working promise to reshape the sector for the better. But what’s changed when we look at conveyancers and estate agents? What common challenges do both parties face? And what obstacles stand in the way of them working better together?**

With these questions in mind, we launched a survey in the spring of 2022, asking conveyancers and estate agents to share their insights and experiences with us. This survey is our way of understanding the challenges facing the two main parties in a property transaction and what we can do to resolve them.

Our survey set out to understand:

- The current state of the relationship
- Factors influencing how they feel about one another
- Common challenges and frustrations
- The role technology plays in the relationship

Our findings provide a window into the current relationship between conveyancers and estate agents, examining what needs to happen to unlock a healthier, happier, more collaborative working relationship in the future.



**Dan Salmons**

CEO of Coadjute

“The property industry is unusual as it requires many different professions to work closely together to achieve good client outcomes. But despite a lot of hard work and talent, this isn’t always easy due to the current market structure. This report aims to uncover the challenges and find new ways to help the whole industry work better together.”

# Methodology

Our survey consisted of an online questionnaire of 20 questions, shared with close to 500 property professionals in the UK. The survey took around 8 minutes to complete, and included responses from the following property professionals:

- Conveyancers
- Estate agents
- Property industry suppliers

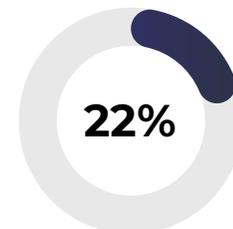


## Respondent Criteria

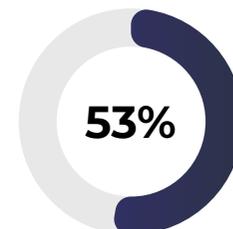
- Employed full-time
- Work in the UK property industry
- Any level of experience
- Work in any size of organisation

## Respondent breakdown

### What is your role?



Conveyancers

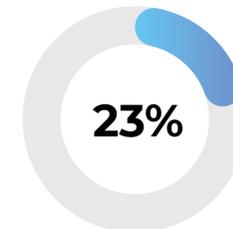


Estate agents

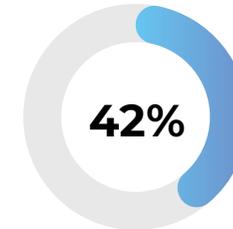


Property industry suppliers

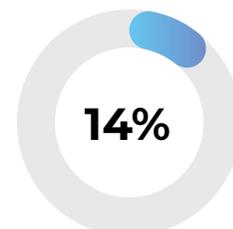
### How long have you worked in the property industry?



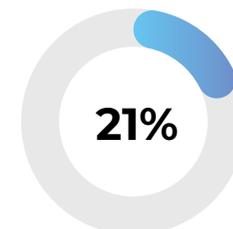
0-5 years



6-10 years



11-15 years



15+ years

# Executive summary

**The working relationship between conveyancers and estate agents is complex — and our findings confirm it.**

Poor communication and processes are hampering progress and affecting relations between conveyancers and estate agents. A relationship is only as strong as the foundations on which it is built — compounding this is the fact that home-buying remains one of the world’s most opaque and protracted processes. Despite many attempts over recent years to improve collaboration and information sharing across the property market, our findings highlight more needs to be done.

**Less friction. Better collaboration.**

Our findings reveal both sides are optimistic that the relationship can be improved. There is also recognition that working better together is key to a brighter future. And most encouragingly, building positive and long-lasting client relationships remains the overriding focus for both parties.

The business benefits of better collaboration and communication between conveyancers and estate agents are clear, but what are the barriers to this happening? And, what needs to be done to improve their relationship and help it reach its full potential? Finding answers to these critical questions is what compelled us to run this survey; here’s what we discovered.

**Respondent perspectives**

Look out for



our respondents' views and experiences.

## Key findings and insights



The relationship between conveyancers and estate agents is in a state of flux.



Building positive client relationships is top priority for both.



Referrals are not viewed well by the majority on both sides, despite estate agents standing to gain most from the practice.



Cross-party collaboration is not easy and is compounded by many conveyancers and estate agents feeling overworked, underpaid, and undervalued.



There is optimism that the relationship can be improved, but fundamental changes are needed to lay the groundwork.



Many feel mutual respect, trust, and openness are needed to get things on track.



Both acknowledge that better communication and collaboration are key to improving transactions.



Despite both parties agreeing that technology has helped their relationship, few believe it has made their jobs easier.



Those newest to the sector stand out for their optimism around technology, while industry veterans still appear to be cautious about its potential.

# Detailed findings

# Detailed findings

Part one

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**The lay of the land –  
current views and frustrations**

## The relationship has undeniably changed

The majority of conveyancers and estate agents surveyed believe they have seen a change in their relationship over time.

# 82%

**of conveyancers and estate agents surveyed have noticed a change in the relationship during their careers.**

A significant majority of both estate agents (87%) and conveyancers (76%) have noticed a change. Furthermore, this feeling is consistent across all tenures for both professions.

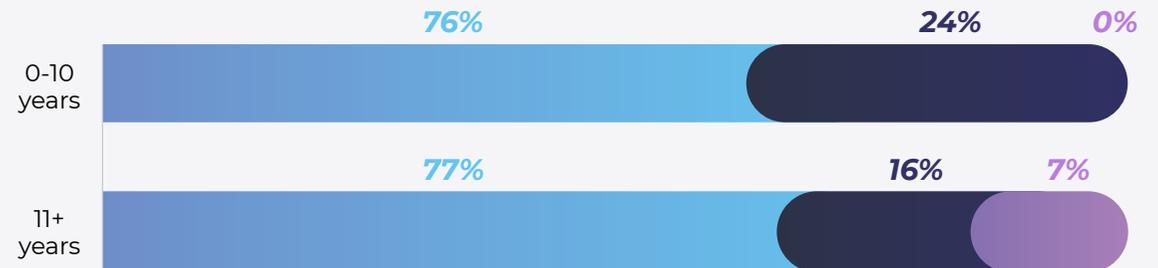


### A conveyancer's perspective

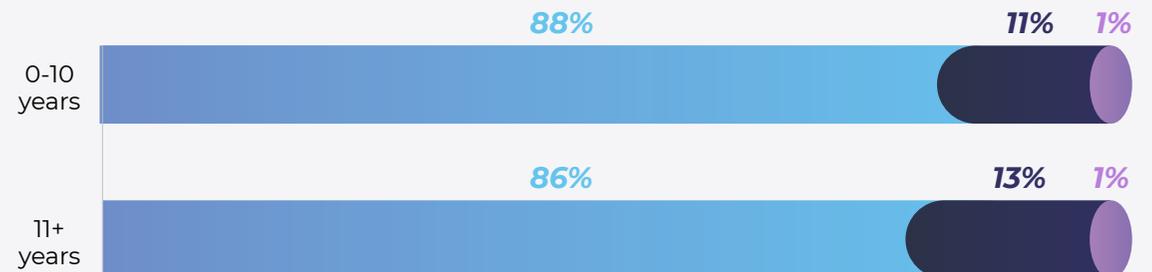
"The process needs to be one of efficiency and improved communication to better the client's journey. The benefit that such a relationship can deliver in terms of efficiencies and reduced complaints makes a partnership between agents and conveyancers that goes beyond the bottom line a must."

*Have you seen the relationship between conveyancers and estate agents change in your time in the industry?*

#### Conveyancers



#### Estate agents



● Agree
 ● Neither agree nor disagree
 ● Disagree

# Client satisfaction and maintaining positive relationships remain top priority for both parties

Our survey results reveal that happier clients lead to happier conveyancers and estate agents.

# 21%

**of our survey respondents view client satisfaction as the most enjoyable part of their job.**

Building long-lasting client relationships (19%) and working with property peers (15%) were also high on their enjoyment list.

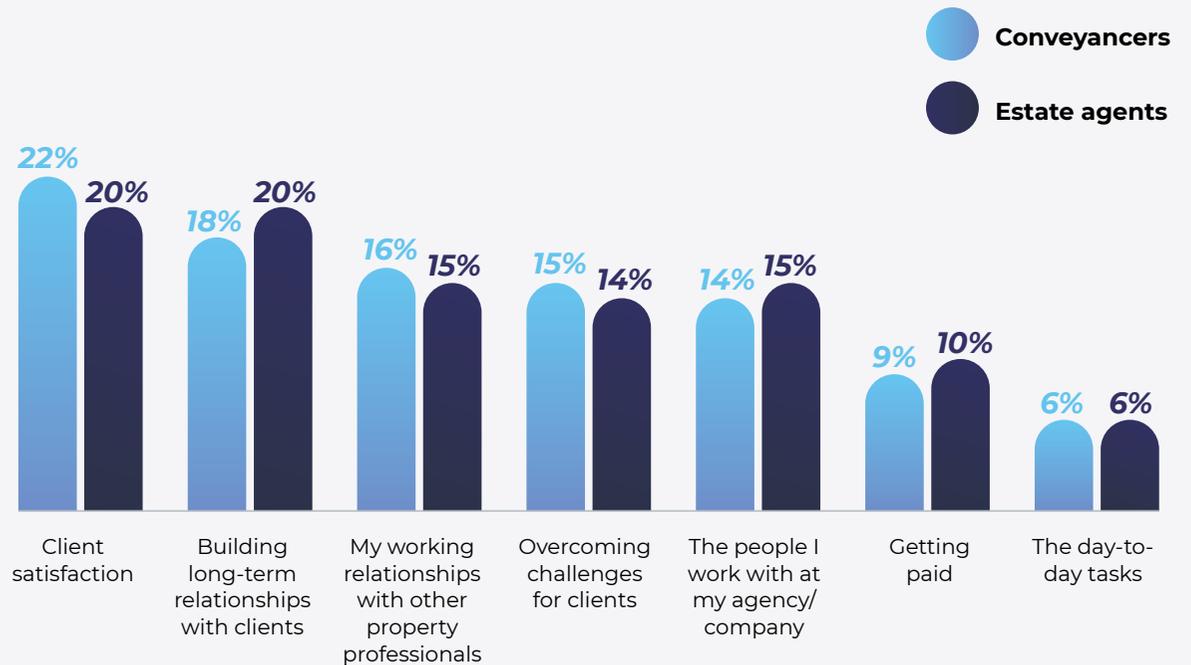
With day-to-day tasks ranking lowest on the enjoyment scale (6% of respondents).



### An estate agent's perspective

"We need to remember that the client is our first priority. We are here to get the client's property sold and should all work together to achieve this."

### What do you enjoy most about your work?



## Different jobs. Same frustrations.

Many of the conveyancers and estate agents we surveyed share the same frustrations about being overworked, underpaid, and undervalued.

Feeling undervalued (16%), increasing costs (16%) and being overworked (15%) are the top three frustrations felt by both conveyancers and estate agents.

According to our results, respondents who have worked in the industry the longest were most likely to feel undervalued.

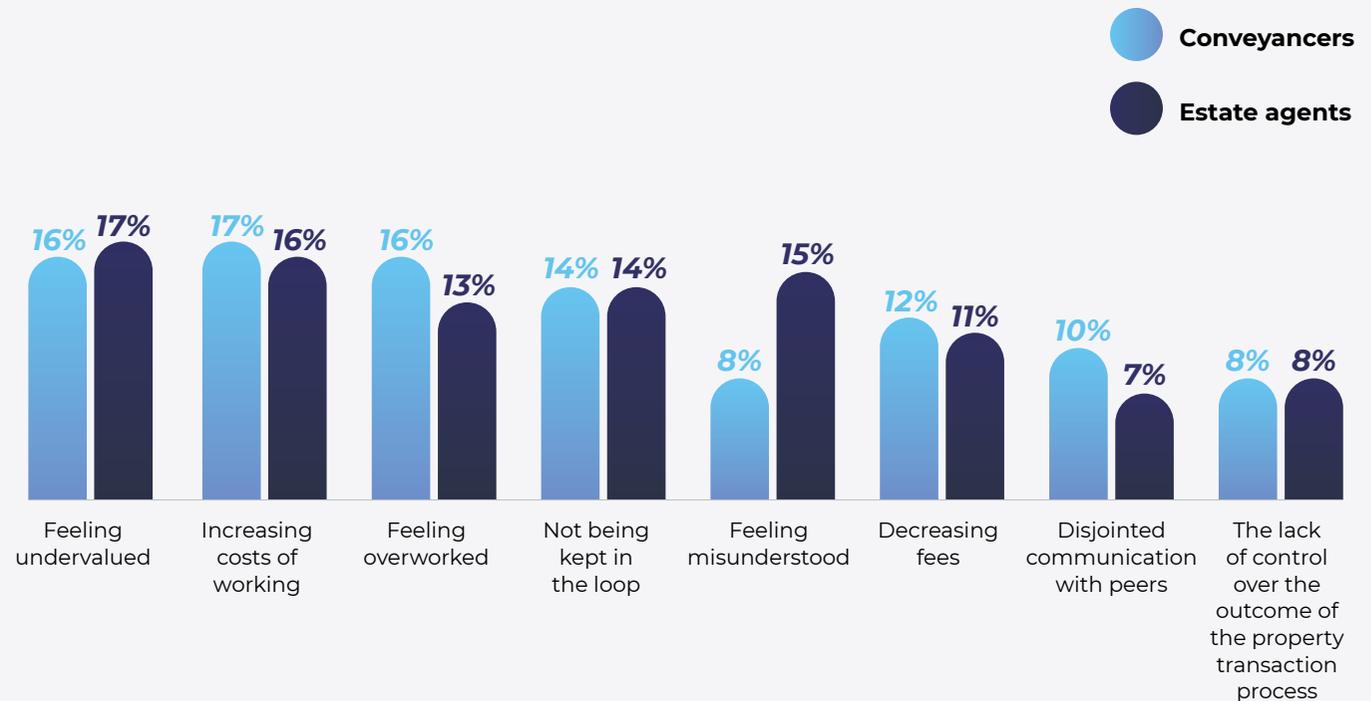
While those new to the industry were most likely to feel misunderstood by their peers.



### A conveyancer's perspective

"Both roles are fundamentally misunderstood. Agents need lawyers to get deals through. Lawyers think that paying exorbitant referral fees is the only way to maintain a relationship."

### What frustrates you most about your work?



## Emotions run high when it comes to referral fees

The majority of conveyancers and estate agents believe referral fees have had a detrimental impact on their relationship.

# 59%

**of our survey respondents agree referral fees have negatively impacted the relationship.**

Unsurprisingly, 67% of all the conveyancers surveyed believe referral fees have harmed the relationship. With those having worked 15+ years feeling the effect the most (75%).

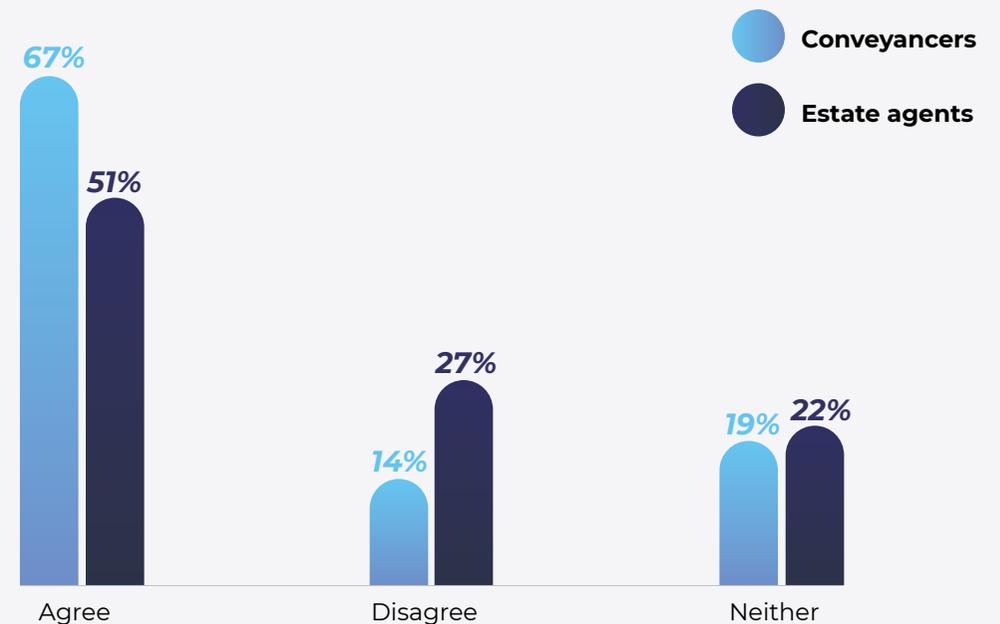
Interestingly, 51% of estate agents surveyed recognise that the practice has damaged the relationship.



### A conveyancer's perspective

"Remove referral fees as they do not assist in the process - the agents 'hold the cards' on referring work only to those who 'do what they want' and pay the fee!"

**Have referral fees had a negative impact on the relationship between conveyancers and estate agents?**



# Detailed findings

Part two

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Improving the relationship

## The relationship is wounded, but it can be healed

# 42%

**of our survey respondents believe the relationship is fixable.**

Interestingly, 72% of those surveyed who have been in the industry 15+ years are optimistic that the relationship is repairable.

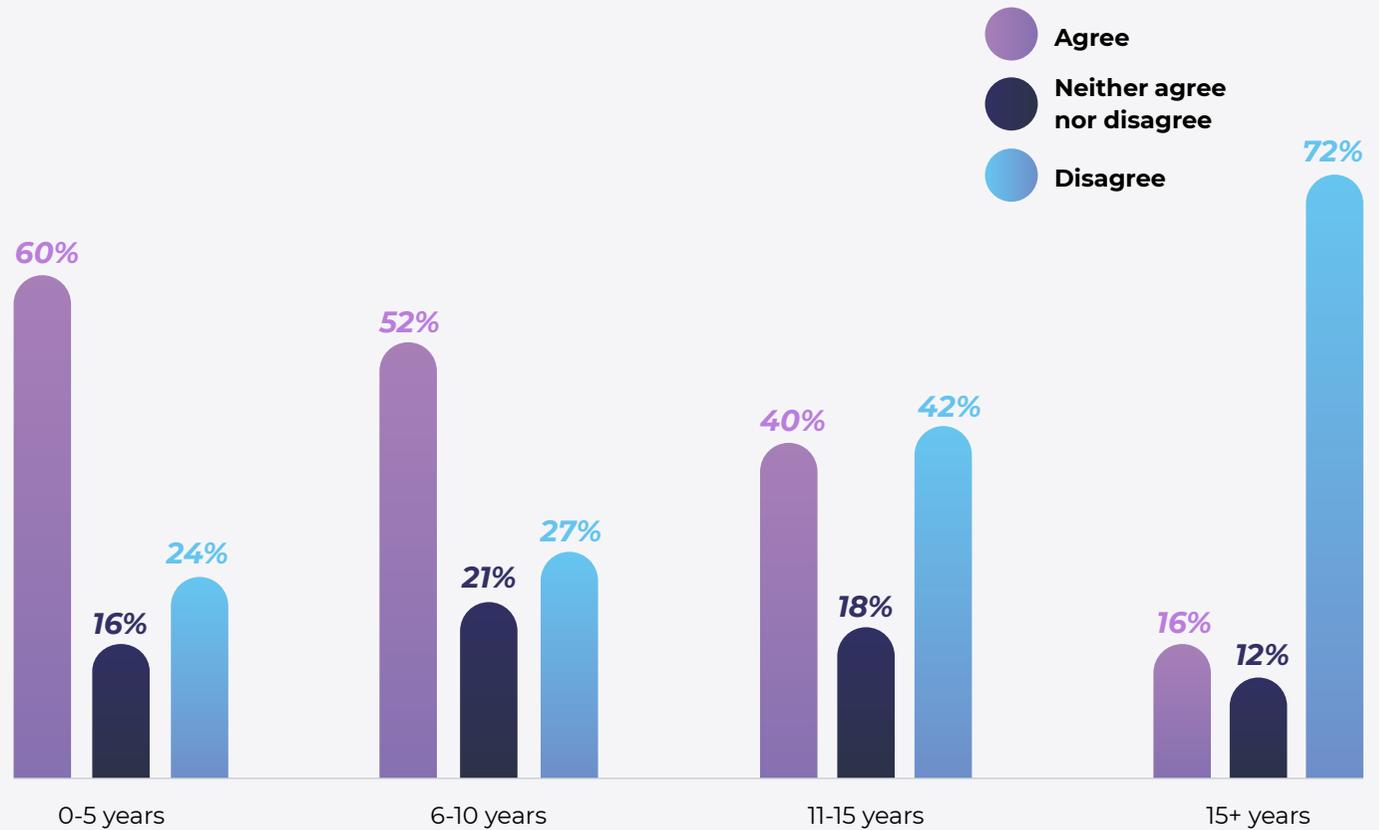
Of those surveyed who are relatively new to the industry (0-5 years), only 24% are hopeful they can improve the relationship.



### An estate agent's perspective

"We have to work together. If problems are found, they should be solved in a timely, open and transparent manner."

*There is nothing that can be done to improve the relationship between conveyancers and estate agents.*



## Better collaboration is key to improving relations

# 34%

**of our survey respondents believe better collaboration is key to improving the relationship.**

Interestingly, conveyancers (43%) placed far more importance on the need for better collaboration than estate agents (26%). Whereas estate agents (39%) placed more mutual respect as a higher priority for improving working relations than their conveyancer (26%) peers.

Both parties agree that more open communication (25%) would help the relationship.



### A conveyancer's perspective

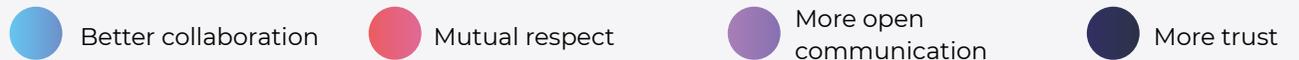
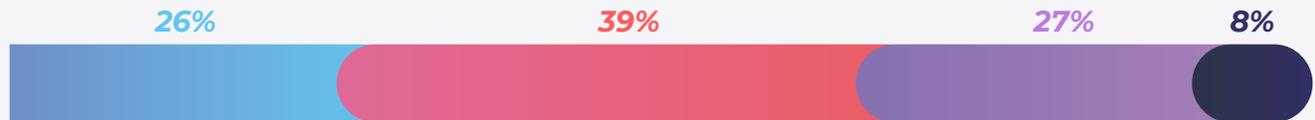
"There's a lack of information being provided to consumers and a failure to collaborate across the transaction which leaves everyone stressed."

### What would most improve the relationship between conveyancers and estate agents?

#### Conveyancers



#### Estate agents



## However, a lack of mutual respect threatens success

# 32%

**of those surveyed believe mutual respect is key to improving the relationship.**

Mutual respect ranked high on the priority list for improving the relationship, particularly for estate agents (39%)—compared with 26% of conveyancers.

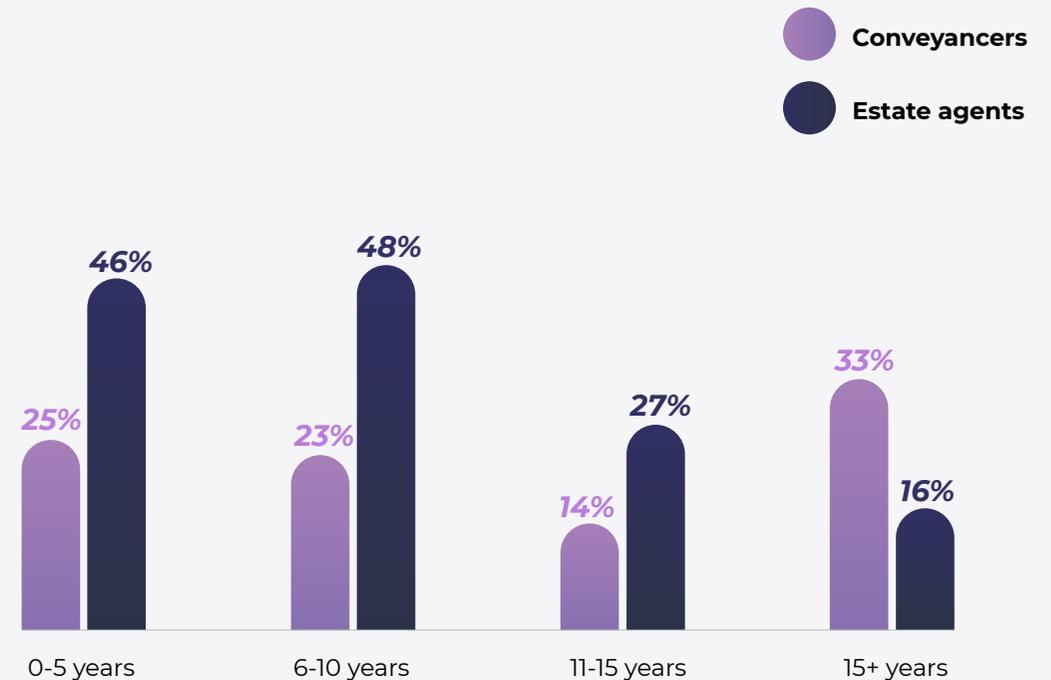
Notably, estate agents who have been in the industry less than 10 years were almost twice as likely to want more mutual respect (46%) than conveyancers (24%) who have been in the industry for the same time.



### A conveyancer's perspective

"I feel more understanding on both sides is needed. A simple change from "can I have an update" to "how can I help?" would make a difference."

*More mutual respect would most improve the relationship between conveyancers and estate agents.*



## With better communication comes better transactions

# 31%

**of our surveyed conveyancers and estate agents believe better cooperation and communication are crucial to improving the transaction process.**

Strikingly, 23% of estate agents surveyed feel a more secure process for sharing data would help the process, compared to 14% of conveyancers.

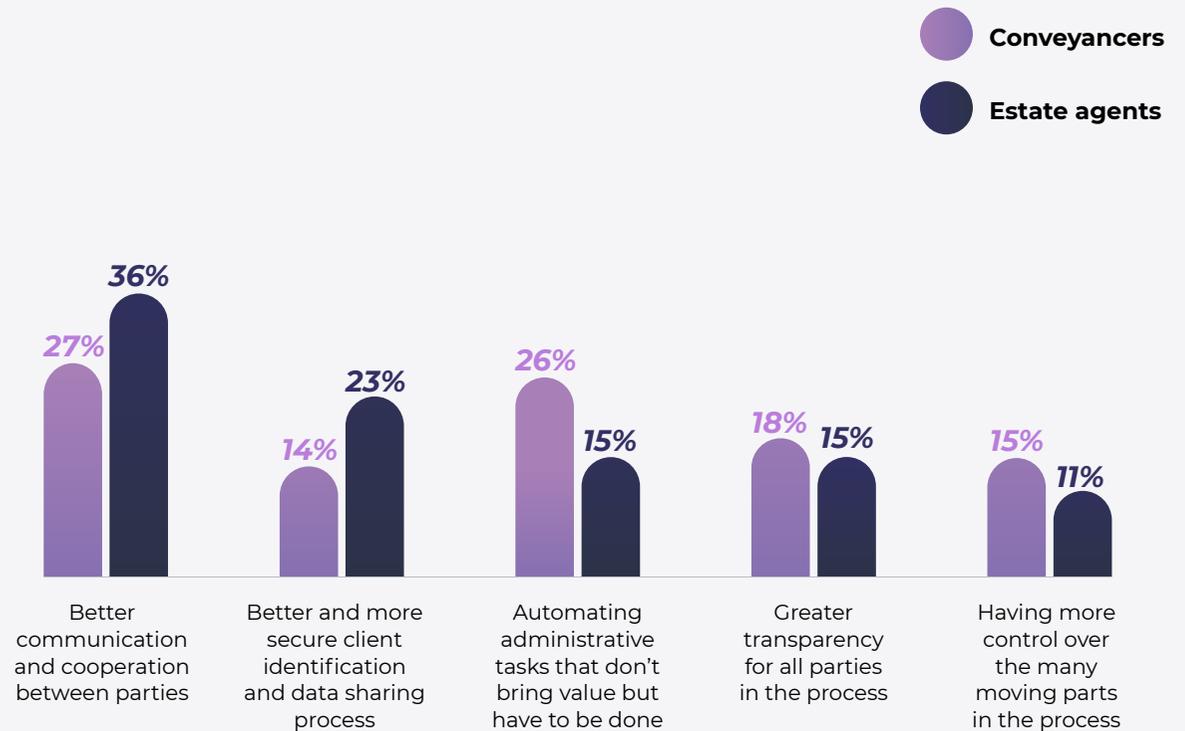
Interestingly, 26% of conveyancers surveyed want more automation to free up time to focus on higher value work.



### An estate agent's perspective

"Communication is vital to progressing a sale quickly. The lack of communication is not just one sided. Both need to realise the other is an ally, not a hindrance."

*If you could improve the current property transaction process, what would matter most to you?*



# Detailed findings

Part three

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**Is technology helping?**

## Better processes and skills come before technology in making work easier

For the majority of our survey respondents, simpler processes and brighter talent are higher on the wishlist than better technology in the drive to make work easier.

Simpler processes (34%), more skilled people (24%), and access to the right information (18%) are considered a higher priority for conveyancers than better technology (16%).

20% of estate agents surveyed see technology as important, but believe a more skilled workforce (24%), and better communication (21%) would be more likely to make their jobs easier.



### A conveyancer's perspective

"A lot of experienced people have left firms, this leaves a skills gap in companies which can lead to a lack of communication, unnecessary enquiries and delays."

### What's the one thing that would make your job easier?

#### Conveyancers



#### Estate agents



● Simpler processes

● More skilled people

● Better technology

● Access to the right information

● Better communication with my property peers

## The less time spent in the industry, the greater the desire for new technology

Better technology was the 2nd highest priority for conveyancers (24%) and estate agents (23%) with less than 10 years spent in the industry.

The top priority for conveyancers and estate agents with more than 11 years in the industry was better communication (30%) and access to the right information (28%) respectively.

Priorities change for conveyancers and estate agents alike the longer they spend in the profession.

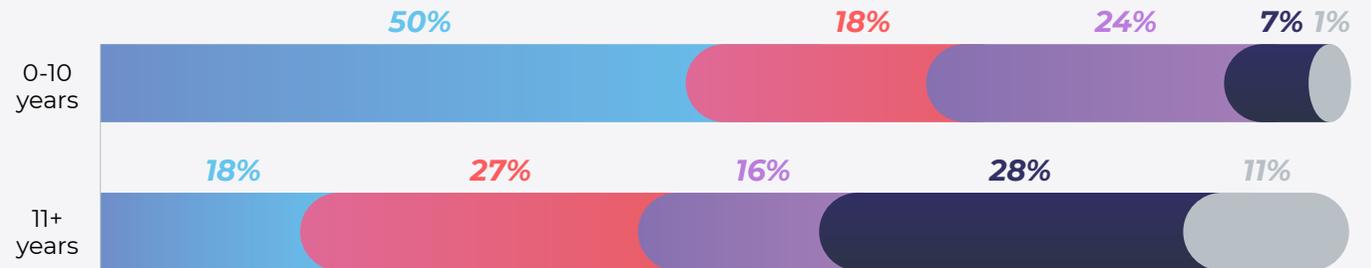


### A conveyancer's perspective

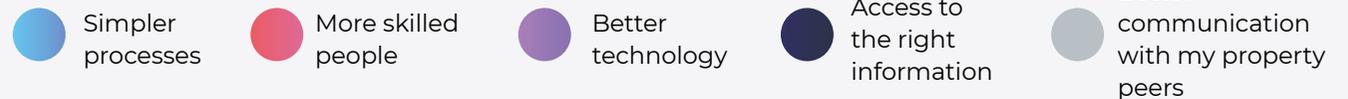
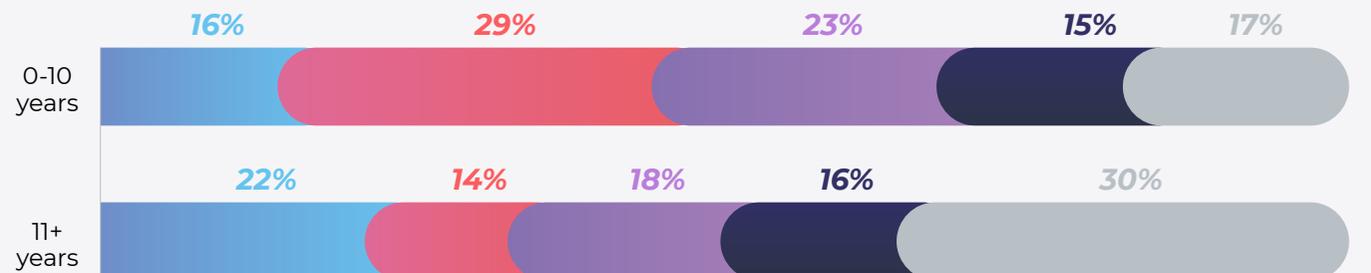
"I think a mix of old school and new going forward (older methodologies and new tech) is key."

### What's the one thing that would make your job easier?

#### Conveyancers



#### Estate agents



## When it comes to relationships, technology IS strengthening ties

The majority of conveyancers and estate agents surveyed believe technology is a force for good in their relationship.

# 68%

**of conveyancers and estate agents surveyed believe technology has had a positive impact on the relationship.**

A feeling that is felt more strongly by estate agents (72%) than conveyancers (63%).

This positive sentiment is particularly true of those conveyancers (70%) and estate agents (86%) having spent the least time in the industry (0-10 years).

Even those conveyancers and estate agents with more than 10 years experience certainly agree to technology's benefits on the relationship (58%).

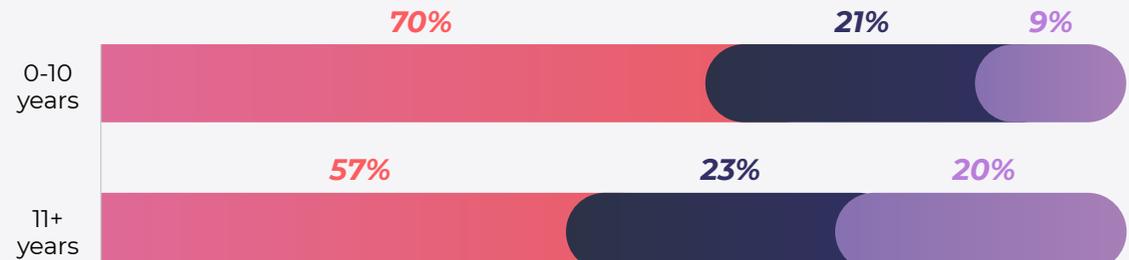


### An estate agent's perspective

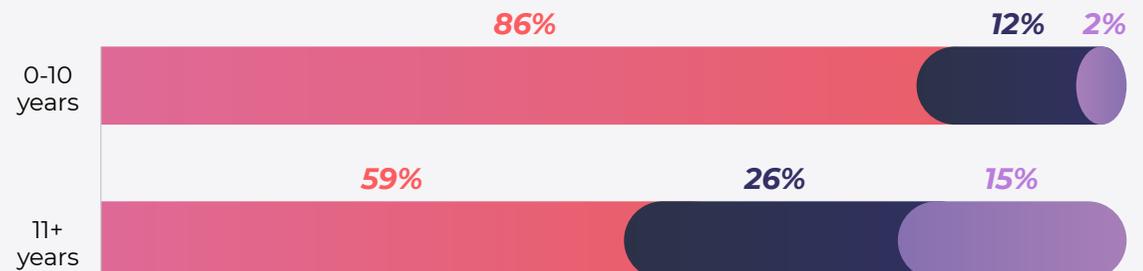
"Generally speaking, the relationships we have are great. But there is a lack of quality proptech available."

**Technology has had a positive impact on the relationship between conveyancers and estate agents**

#### Conveyancers



#### Estate agents



● Agree
 ● Neither agree nor disagree
 ● Disagree

# Closing remarks

## Dan Salmons

CEO of Coadjute

**Despite the daily challenges of working together, conveyancers and estate agents have more in common than they think. They might suffer from some unfair and outdated stereotyping, still, it's clear that both conveyancers and estate agents love their work and want to do the best for their clients. Our findings highlight just how important building strong client relationships is for both parties, they value it above all else.**

Our survey results also show that better collaboration and communication are needed to bridge the growing divide between both parties and make the market work better for everyone. Unsurprisingly, the younger generation is most optimistic about the potential technology holds. However, all agree that to deliver meaningful change, strong relationships and mutual respect must underpin any solution.

Through our findings, we learn that conveyancers and estate agents must be willing to look at things from the other's perspective. Although they play different roles in the property transaction, fundamentally they share the same goals and frustrations. By coming together, they have an opportunity to shape a better future for the property market and bring clients the home-buying experience they now expect and deserve. To echo the words of Dennis Gabor, Winner of the Nobel Prize for Physics, "we cannot predict the future, but we can invent it."

Challenges abound, but this is an incredible time to be in the industry. If all parties are willing to let go of the past and embrace what the future holds, an exciting new era for the property market awaits. One that will be characterised by trust, openness, and transparency.

I want to thank everyone who contributed to this survey and report. We are grateful for your interest, time, and candid insights. We hope it sparks new discussions with your colleagues and peers across the property market.

Let's keep the conversation going.

# About Coadjute

Coadjute is a real-time network designed to improve the property transaction process, end-to-end. We're enabling a fully digital property market, by connecting the systems property professionals already use.

That's right, Coadjute doesn't replace it connects. Our network is built with a bank-grade form of blockchain, trusted by leading financial institutions the world over. Buyers and sellers benefit from greater transparency than ever before, a reduced risk of fraud and a faster process.

Coadjute, creating a better property market for everyone.

**For more information, visit**

[coadjute.com](https://coadjute.com)

