NSW GOVERNMENT | The Treasury

Fact sheet

Land and Property Information (LPI)

- A scoping study finalised in April 2016 found the private sector is better placed than the State to operate LPI's titling and registry business.
- LPI is not being sold, rather it will be run by the private sector under a 35-year concession.
- The government believes a private sector operator will accelerate LPI's transition to the digital age through increased investment in technology and innovation. The new technology will have major benefits for consumers and businesses.
- Net proceeds from the concession will be invested in the Restart NSW fund to pay for key infrastructure.
- The land title register is a public register and anyone (domestically and internationally) can currently conduct a title search for a fee.
- A range of legislative and regulatory safeguards have been put in place to protect the integrity of the property titling system.
- The government will continue to guarantee title under the Torrens Assurance Fund.
- Registrar General Jeremy Cox has been appointed to oversee LPI's concession holder's performance.
- Penalties will apply for failing to meet KPIs and the government will have step-in powers if there is a threat or likely threat to registry's integrity. The government will be able to terminate the concession under certain circumstances.
- Post-transaction, the government will still own all the data on the registers. All data from the land title registry must be housed on Australian soil.
- Operators won't be able to increase prices beyond CPI. LPI's pricing system has been made fairer through a simplification process in 2016 with lodgement fees for people buying a home reduced by up to $61.
- Award staff are guaranteed employment for four years.
- An independent report found the CRR/F6 problems were not related to staff changes at the LPI this year.
- Foreign investors are subject to scrutiny from the Foreign Investment Review Board.