

INSIGHT

Buying a Scottish Barony Title

In some respects the procedure for purchasing a barony is similar to that for purchasing a house. As baronies, and the superior dignities of marquissate earldom and lordship, were, until 2004, an interest in land the usual due diligence checks need to be carried out, including examining the title deeds for the original interest in land

In this paper 'barony' and 'baron' will be used as generic terms and will include the higher dignities. There are of course other factors to be taken into account, including a consideration of the historical perspective. Here Lindsays are especially fortunate in that Michael Yellowlees has a doctorate in Scottish History.

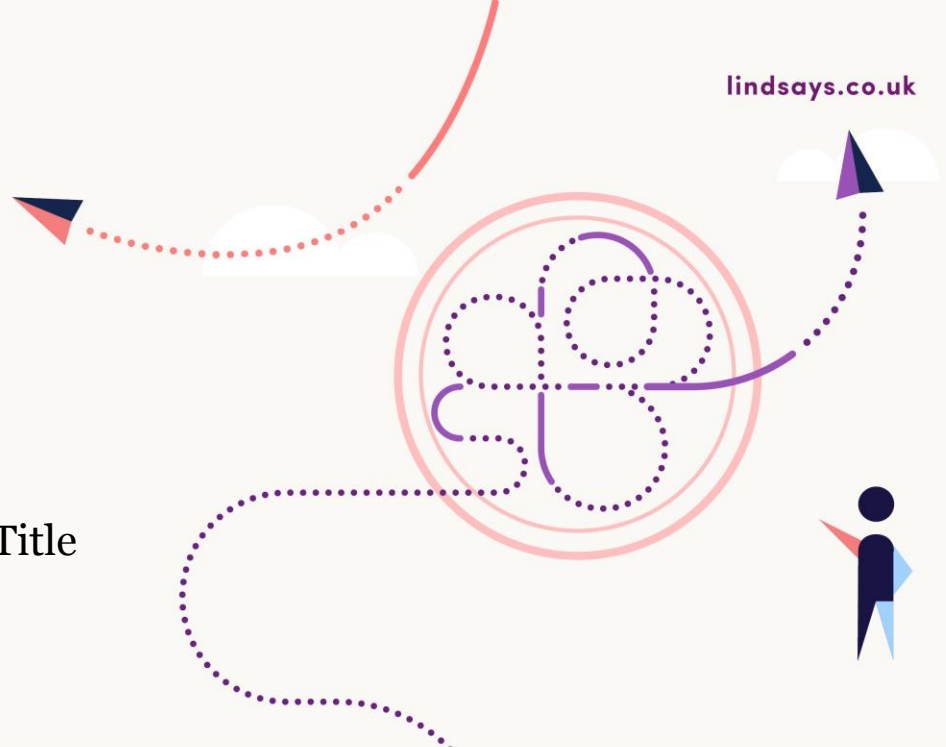
Anti-money laundering

Anti-money laundering checks require to be carried out to verify your identity and the source of the funds being used to purchase the barony. We will need the following from you as soon as possible as we are unable to act on your behalf until such time as these checks have been completed:

- your full name, address and contact details
- a copy of the picture page of your passport certified as a true copy by a lawyer/attorney/notary in your home jurisdiction
- a copy of a utility bill, bank statement or credit card statement showing your current home address certified as a true copy by a lawyer/attorney/notary in your home jurisdiction
- confirmation of the source of the funds to be used to purchase the barony – i.e. a letter from your bank confirming that the money is currently held on deposit or that it will be available from other assets owned by you
- We also ask for a payment to account of £1,500 and pre-payment of the Scottish Barony Register registration dues of £700.

Costs

We generally estimate legal fees between £2,500 - £4,000 for the acquisition of a



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barony or an earldom. The barony itself will cost in the region of £85,000 or more in the case of a lordship, earldom or marquisate. If the transaction involves less time we will charge less. If more we will let you know the likely fee as soon as we are aware of the increased cost. The bulk of our time is spent examining the title deeds and to confirm that there is a valid and marketable title.

In addition there is the preparation of the conveyancing documentation and the registration of the dignity in the Scottish Barony Register. There is a fee of £700 for first registration and £350 for a subsequent registration in the Scottish Barony Register.

The Scottish Barony Register is a limited company set up purely to deal with the registration of barony titles.

The purpose of registration is to prevent the sale of fraudulent titles and to preserve the integrity of the barony market. Michael Yellowlees is a director of the company but we have always considered that there is no conflict of interest given that registration in the Scottish Barony Register is not compulsory and the fact that he is not remunerated for acting as a director.

Legal procedure

Brian Hamilton of Barony Title www.baronytitles.com is the most active agent in this market. In accordance with his terms of business once the deposit and his buyer's premium have been paid he will instruct the selling solicitor to issue the title deeds and the drafts of the transfer documentation. We examine and report to you on the terms of the titles. If they are in order we will conclude the contract for the purchase on your behalf and deal with the Assignment of the barony.

When the conveyancing formalities reach an advanced stage and a date of completion is agreed we will ask you to transfer the balance of the purchase price, the Scottish Barony Register registration dues and our firm's fee to our client account. The price is then paid to the seller's solicitor in exchange for the signed Assignment. When the purchase is completed we register the Assignment in the Scottish Barony Register.

The seller cannot draw down the purchase price until the Assignment has been registered.

Petition for Arms

If you wish to petition the Lord Lyon for a coat of arms, information can be found on the Lyon Court's website www.lyon-court.com and in our other papers entitled 'A guide to Scottish Barony Titles' and 'The historical shorthand of Heraldry'.

The petition to the Lord Lyon is submitted to the Lyon Court after registration of the barony in the Scottish Barony Register, which at present is sufficient to bring the holder of the barony within the court's jurisdiction.

We can handle this on your behalf and help you obtain a draft design of the devisal which is the proposed Coats of Arms. There will be additional fees for submitting the Petition to the Lyon Court. The Lyon Court fees are detailed on the Lyon Court website, www.lyon-court.com, and involve a £350 lodging fee for the Petition and anywhere between around £3,000 and £5,000 for the grant of Arms.

UK citizenship applications

Ownership of a barony will not assist with an application for UK citizenship. Immigration is a very specialised area and one which we can't advise you on. We are able to refer you to an immigration specialist for the appropriate advice.

If you would like more detailed information on buying a Scottish Barony Titles or information on fee please contact Michael Yellowlees.

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