

**CONCLUSIONS TOPIC 1: THE CHALLENGES FACING THE ORGANIZATION OF THE  
LAND REGISTRIES**

1. The system of "real folio" is the way of ordering the "rights *in rem*" and it promotes the reliability of the Registration System by making it easier to identify the transferable and secured rights, which encourages economic growth and social peace.

The Registries of Rights (Title Registries) does not only reduce, but also nearly eliminates Asymmetric Information between contracting parties in all the legal areas in which they work. When they fail to do that, which may happen in exceptional circumstances, it is due to the acknowledgement through the law of the real effects in certain hidden charges, which are frequently linked to several public purposes.

Apart from these unregistered charges and thanks to the effects of the Registry of Rights entitlements are clear. There is no gap in the registration process which threatens real rights, and the time and costs involved in safely purchasing real estate or pursuing foreclosure are kept to a minimum.

To achieve these results, the Land Registrar has to remain independent from all involved parties, including those applying for registration, as well as those third parties actually or potentially interested in the transaction. ( "Rights in rem" are enforceable against everyone. To protect everyone's interest, those in charge of supervising its creation must be independent form all present or potential parties.)

2. Land Registries can largely benefit from the adoption of Information Technologies in their procedures, but the legal rules and registration principles must prevail over the technical aspects.
3. The Land Registry is not an isolated institution. It runs in cooperation with other Institutions, fulfilling its legal function with respect to right entitlements.
4. The content of Legal Registries must prevail over that of Administrative Registries. Thus the protection of property rights is mainly a civil(private) issue and cannot be entrusted to Administrative laws and provisions.
5. The Land Registry requires an adequate identification of properties, regardless of the accuracy of the measurements provided.
6. Collaboration between Land Registries and Cadastres is important, but always bearing

in mind that these institutions have different origins, functions and goals.

7. In a world of impersonal transactions, where information is far from being perfect and changes from one party to another, it is not possible to obtain cooperative solution without the intervention of a third party. This leads to an institution that:

- a) Provides enough information to support transactions;
- b) Prevents, through legal control, any departure of the contracting parties from their strict adherence to legality. The Land Registry is a tool of the State to intervene as an impartial third party in the field of transactions over property rights, acting as a neutral public power and ensuring that no meddling from political institutions occurs.

Securing ownership rights by the Land Registry, that is keeping them unaltered against not only the contracting parties, but also third parties and public powers, is due to the principles of the Institution, particularly indefeasibility or public faith. In this regard, the function of the Land Registry is similar to that of the Courts of Justice.

This imperative of independence from any interference, implies several organizational traits:

First: The Registry must be organized as a territorial monopoly, preventing the parties from electing the Registrar or Judge of their choice.

Second: The working of the Land Registry must rely on a system of incentives that promotes a high level of qualification and motivation of the registrars, a high standard of legal decisions and the sustainability of the Registry procedures. For this purpose, mechanisms are required to ensure the access and permanence of highly qualified human capital, binding compensation to performance, making the Land Registry liable for their decisions. Meanwhile, the final user takes on the costs involved in receiving the Land Registry's services.