



Leasehold Property for Landlords

| HART READE
| Solicitors

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Landlords of flats

One of our areas of specialty is acting for landlords and management companies in dealing with issues specific to flats. We are proud to be a member of Lexcel and the Conveyancing Quality Scheme which is a badge of assurance that our clients will receive a consistently high level of service, integrity and professionalism from us.

We provide specialist advice on all aspects of leasehold property including the following:-

- Drafting leases (long or short).
- Lease extensions and variations.
- Deeds of Covenant, Questionnaires, Licences, Assignments and Notices.
- Service charge procedures and disputes.
- Interpretation/enforcement of lease terms.
- Forfeiture and possession.
- Breach of lease/leasehold disputes including proceedings in the Courts or the Property Tribunal. Flats are subject to complex legislation. We can guide you through this and are happy to discuss your options with you in person or over the telephone.

Lease extensions

Did you know that most flat owners are entitled to a lease extension of 90 years and cancellation of the ground rent? The flat owner would be liable to pay you a premium for the lease extension and (subject to some limitations) must also pay

your legal and surveyors' fees for granting the lease. If you receive a request for a lease extension you should contact us straight away so we can ensure your position is protected. If you fail to respond correctly, you could be legally bound to grant the lease on the terms proposed by the flat owner, including the premium, which is likely to be less than you want to receive.

Losing the right to manage your building

Most groups of flat owners are entitled to take over the management of their building. There are procedures set out in the relevant legislation that must be followed if the leaseholders serve a Notice to exercise their rights, which we can guide you through. If you fail to follow the correct procedures it could cost you money.

Forced to sell your freehold?

Many groups of flat owners are entitled to collectively buy the freehold of their building. If you receive a request to buy the freehold please contact us straight away as a failure to respond correctly could cost you money.

Selling or buying property

If you are considering selling or buying a property, which is subject to long residential leases, then you need to be aware that in some circumstances the flat owners will have the right to be offered the interest that you are selling or buying. Failure to comply with this requirement could result in a criminal prosecution and the sale/purchase being overturned. We can ensure that the Notices are dealt with properly at an early stage to prevent delays with your sale or purchase.

Dealing with requests from flat owners

You may receive requests when flat owners are selling, leasing or altering their properties for answers to questionnaires, Deeds of Covenant, licences, receipted notices etc. We can deal with these requests for you and where appropriate ensure that the relevant flat owners pay our fees.

Are your service charge demands valid?

There are important statutory procedures that apply to service charges and ground rent demands. The consequences of failing to follow these procedures can mean that recovery of those service charges/ground rent is not possible. We can advise you of the procedures that you should follow and deal with any disputes that may arise including dealing with proceedings in the Property Tribunal.

Other disputes

If you are involved in a dispute with a flat owner we can advise you on your rights under the lease and try to resolve the dispute for you, including taking any necessary action on your behalf. This includes advising on breach/enforcement of lease terms, forfeiture and possession.

Contact *Hart Reade*

If you wish to speak to any of the property law team, please call us on **01323 727321**, visit our website **www.hartreade.co.uk** or email us on **info@hartreade.co.uk**.

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This information sheet is intended to be a summary only and should not be treated as a comprehensive guide and should not be acted on without qualified legal advice. If you require further information, please do not hesitate to contact Hart Reade and we will be happy to assist.

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