

LEASEHOLD SALE NOTES

Whilst the main procedure and stages for selling a leasehold flat are the same as a freehold sale, it is likely to be more complicated and take longer. Most transactions take around 8 to 12 weeks even if there is no chain involved.

In addition to those matters referred to in our Sale Information and Guidance notes, we may need to:

- draft additional clauses for the sale contract
- obtain consent from the Landlord or his agent to the sale of the property – which may take the form of a formal deed to be prepared or approved by another firm of solicitors on the Landlord’s behalf,
- obtain replies to leasehold enquiries from you, the Landlord and any agents acting on behalf of the Landlord in respect of collecting ground rent and administering service charges
- procure that the buyer enters into a deed of covenant
- obtain a ‘Certificate of Compliance’ from a third party in respect of any of the above matters or for something else stipulated by your lease
- deal with a management company in transferring your share/membership of the freehold
- obtain documents from Companies House in respect of the freehold/management company
- obtain statements of account confirming that rent and service charge payments are up to date and deal with apportionments of these on completion so that you are reimbursed for anything you have paid in advance or pay any arrears

The buyer will not be able to proceed until all information has been received by their Solicitor to their satisfaction. Please see our leasehold purchase notes for more information on what they will be doing. Due to the need to cross reference documents, it is normal for them to wait until they have everything before raising enquiries. This

means that enquiries can often be raised at a later stage than in freehold sales. They can also be lengthier and more complicated.

Since your lease can be brought to an end if any of its terms have not been followed, unauthorised breaches of its terms can cause significant delays and will need to be fully investigated and resolved.

Our estimated fees include reasonable time in dealing with enquiries, but there could be additional time in obtaining or chasing responses from third parties, obtaining consents from the Landlord for unauthorised alterations, in respect of other breaches of your lease, or if requested by a buyer, a deed varying the terms of your lease.