

# FAQs - Your commitment to serving Notice - Leasehold Houses

**Q:** Do I need to purchase my freehold?

**A:** This is down to individual circumstances. However, as your property is leasehold, you are technically only renting a space in your house. You are still liable to pay ground rent and permission fees to your freeholder. When you buy your freehold, you become the owner of your house and the land upon which it sits.

**Q:** Is it worth the investment?

**A:** Due to the negative media attention surrounding the 'leasehold houses scandal' you may find it difficult to sell your property as leasehold, should you wish to do so in the future. Your property will be worth its full potential market value when freehold, rather than leasehold.

**Q:** How long does the process take and what are the steps?

**A:** The process usually takes around 10-12 months from when the Notice is served. For more details of the steps in the transaction, please refer to the '**Your Freehold Acquisition Journey**' information leaflet.

**Q:** Is there a monthly repayment or finance option?

**A:** There is no repayment plan or finance available. However, many mortgage providers are happy to add the cost of your freehold purchase to your mortgage, as it increases the security and saleability of the property. We recommend you contact your mortgage lender as soon as possible to establish their position. Please note that only a proportion of the cost is required to start the process. We have provided a detailed breakdown, which outlines the relevant figures for your property. The remaining balance is not required until completion, which is approximately 10-12 months from when the Notice is served.

**Q:** Why use Leasehold Solutions?

**A:** Leasehold Solutions has been empowering leaseholders to take control since 2002. We will act as your main point of contact throughout the freehold acquisition process and ensure you are kept updated throughout the transaction, so you do not have the stress and hassle of having to check on progress. Our team will also be able to answer any questions or concerns you may have, no matter how small, and this is included in our fee. You will also have peace of mind that those acting for you are experts and are passionate in ensuring that you get the best result possible and that no critical deadlines are missed.

**Q:** What are the benefits of purchasing my freehold as part of a group?

**A:** We will coordinate the solicitors and valuers on behalf of the group and ensure that they are being proactive and rigorous from start to finish. We will send you regular updates at every stage. We are able to obtain discounted, fixed fees for the services of experts in the enfranchisement sector. Having a group of leaseholders serving notices together also puts more pressure on the freeholder, which in turn gives you much better negotiating power to agree a fair price for your freehold.

**Q:**

**What happens if I want to sell my property during the process or if I want to sell but the estate agent/potential buyer wants me to purchase my freehold first?**

**A:**

A sale can be made at any time from serving Notice to completion. A document called a 'Deed of Assignment' can be prepared by a solicitor, allowing you to sell your property to an incoming buyer and transferring the freehold purchase. As a new owner normally has to wait two years until they can buy the freehold, this can help you and is often an attractive feature to potential buyers. The new owner is usually responsible for the final payment at the end of the process, but who pays what is ultimately up to you to negotiate as part of the sale of the property.

**Q:**

**Can I decide to withdraw during the process?**

**A:**

Yes. However, we would strongly recommend you do not begin the process unless you are absolutely sure that you can proceed to the end. When you send in your paperwork, the process begins and fees are incurred. The further into the process you proceed, the more abortive fees you are likely to incur, including, once the Notice is served, your freeholder's fees. Also, if you choose to withdraw after the Notice is served, then you are legally not allowed to serve another Notice for one year. By this time, the price you will have to pay for the freehold may have increased.

**Q:**

**Will I still have to pay licenses or permissions to the freeholder?**

**A:**

As the freehold is transferred to you, you will not need to request permission or pay fees to your current freeholder as they will no longer have an interest in your property. However, you may still be liable for estate management/service charges depending on your individual circumstances. The solicitors will clarify on a case-by-case basis.

**Q:**

**Can I use my own solicitor or valuer to proceed with Leasehold Solutions?**

**A:**

No. Leasehold Solutions offers a one-stop-shop project management service, employing Leasehold Valuers and Leasehold Law. This ensures that we are able to provide you with the best possible service throughout the process, keeping you updated with progress throughout the transaction.

**Q:**

**Can I change the names/details of my property at Land Registry before I make my claim? (part of 'Deed of Assignment' above)**

**A:**

It is very important that no changes are made to the names in which the property is registered at Land Registry as this can restart your two year qualification period.

**Q:**

**Why can't I just purchase my freehold from my freeholder?**

**A:**

We would urge people to exercise extreme caution when considering going down this informal route; your freeholder is a professional investor and will be looking to achieve the highest price for the freehold. You have a legal (statutory) right to force your freeholder to sell you the freehold of your house and you only have legal protection when you follow the statutory process. Your freeholder may also attempt to leave restrictive clauses in the transfer if you buy your freehold informally.