



A&R. Tips & Traps

Flats and Apartments

It is a fact that although flats are often the cheapest type of residential property they often provide the largest number of complications during the course of a transaction.

Our fact sheet helps to identify the main issues associated with buying, selling or owning your flat.

Residential Flat and Apartment Leases

These can often be poorly drafted with inadequate plans and descriptions. We have a very experienced team who can advise you on whether or not a Lease is acceptable, not only to you but as security for your mortgage lender.

We can seek to negotiate Deeds of Variation for you where the existing Lease is inadequate.

We will advise you on the amendments we think appropriate to ensure that the Lease meets modern legal requirements, the requirements of your lender, and seek to avoid any future problems you may encounter when you eventually come to sell.

Common issues we encounter include (and this list is by no means exhaustive):

- inadequate provisions regarding the Landlord's obligation to insure the building;
- no obligation for the Landlord to enforce the covenants of the Lease against another Lessee (if requested);
- no requirements for the Landlord to carry out the management company's obligations under the Lease (if the management company are a party to the Lease), if the management company fail to do so, no longer exist or go in to liquidation.

Management Issues

In any block of flats, however small, there must be an acceptable management structure to ensure the building is properly maintained and your investment protected. Whether you are buying or selling, as your appointed Solicitor, Adams & Remers will check:

1. What level of service charge you are likely to pay and whether adequate reserves are being built up to cover future large expenditure. We will check that there is no immediate prospect of substantial expenditure on the building which might lead to a substantial increase in service charges.
2. We will advise you on the structure of the management (i.e. whether or not this is being carried out by the landlord or through agents or through a Tenants Association), whether or not the management appears to be effective and whether or not there are disputes over management within the building.
3. We will investigate the freehold title to the building and carry out searches on any companies involved to seek to establish their solvency. If the landlord or management company are insolvent this will have a big impact on the management of the building.

Leasehold Enfranchisement and Lease Extension

Where appropriate we will advise you on issues which you may need to consider regarding your lease during your ownership of the flat. Read our Fact Sheet about Leasehold Enfranchisement - available at our website.

Arrears of Rent

We will check whether or not there are any arrears of rent or service charge and if necessary agree retentions or price reductions to ensure that you are not caught with payment.

For further advice contact our team direct.

A&R Residential Property Team



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