

Flats

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.

Flat Leases

These are often poorly drafted with inadequate plans and descriptions. We are very experienced in advising 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.

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 on 01273 480616, or talk to your usual contact in the firm.

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