

Lease Extensions

A broad outline of our work is:

- Supplying/obtaining information from lessee/lessors and passing it on to the lessee/lessors.
- If applicable, where acting for a lessee, serving a formal notice as required under the law to the lessor. If acting for the lessor, checking the formal notice and serving a formal counter-notice as required under the law to the lessee.
- If acting for the lessee, checking that the lessor has good title or if acting for a lessor, showing that the lessee has good title.
- Checking, negotiating and agreeing the terms of the new lease.
- If applicable, advising and obtaining consent from your lender to the new lease and acting for them if required.
- When everyone is ready, and the same completion date has been agreed with the lessees and lessors, exchanging contracts (if applicable).
- Making the pre-completion legal arrangements and checks.
- If you are the lessee - getting the mortgage money from your lender (if you are obtaining a mortgage) and any balance we will need from you and checking the lessors completion statement. If you are the lessor, calculating the balance that will be due to you on completion, including any arrears owed to you under the lease and sending to the lessee.
- On completion (where appropriate):
 - Sending the completion money for your lease, if you are the lessee.
 - Receiving the completion money for the lease, if you are the lessor.
 - Paying off your old mortgage.
 - Sending any surplus to you (if you are the lessor).
 - Sending the executed lease to the other party.

If you are the lessee - registering your new lease at the Land Registry which may take some months or years -although that makes no difference from your point of view - and we will let you know when we receive your confirmation of registration. Acting for your lenders to make sure that their interests are properly protected. You will get the deeds of the property (or we can store them for you) unless you have a mortgage; in which case the lenders may want them; they may however, let you keep the old deeds which are no longer needed for conveyancing but which might be of interest to you. There are often no deeds as the information is stored electronically.

You will normally be advised in detail of the transaction as it proceeds. We cannot advise you on all matters relating to this transaction as to do so would require a book. We will advise you on matters we consider appropriate at the time. Unforeseen events such as delays in completion or failure to complete may occur and we cannot advise on every possible consequence of every possible occurrence. As one District Judge said "it would be an 'impossible task' for a solicitor to 'provide a client with specific advice as to every scenario'" (Swann v Slater & Gordon).