

FACTSHEET

«DateToday»

This fact sheet is designed to assist Conveyancers acting in the sale of a property where Freehold Managers PLC act for the Landlord

Information required for completion of buyer's enquiries

We understand that in the course of a Leasehold sale and purchase, each party requires confirmation of matters relating to the Lease from the associated parties. As agent for the Landlord, we can answer enquires and provide you with information we hold relating to the property. However, we cannot provide advice to you regarding the leaseholder's obligations under the terms of the lease.

Enquiries relating to Service Charges and maintained areas

Freehold Managers does not undertake management and maintenance in house. We appoint professional, third party Managing Agents to undertake these services on behalf of the Landlord. You must contact the party who collects Service Charges for information relating to copies of accounts, stock transfer forms, share certificates, asbestos reports and sinking/reserve funds. Enquiries relating to cladding and Fire Safety must also be directed to the Managing Agent.

Timing

Freehold Managers PLC aims to respond to all correspondence within **10 working days** of receipt, although this could take longer during busy periods. Please make a note of this timescale to ensure there are no unnecessary delays to your transaction. We are able to provide an expedited service for urgent matters. Our fee to do so is an additional **£210.00 (inc. VAT)** for a response within **48 hours** of receipt of funds (excludes weekends/bank holidays).

Pre-Sale Enquiry Pack

We do not fill out the LPE1 forms manually and instead provide our own Pre-Sale Enquiry Pack.

Our Pre-Sale Pack includes the following:

- Ground Rent Information
- Insurance Certificate (if the Property is insured through the Landlords Broker)
- Confirmation of Breach of Lease
- Lease & Title information
- Contact information for the Managing Agent responsible for collecting the Service Charge.
- Draft Deed of Covenant.
- Notice Template

Leaseholders are able to request a pack online via our Tenant Portal. They will need to provide us with your email address to allow us to send the pack to you directly. **By your client paying using their Debit or Credit Card via the Tenant Portal, we are able to provide the pack at a reduced cost of £260.00 (inc. VAT).** We aim to respond within 10 working days, although this could take longer during busy periods.

In order for the Leaseholder to pay for the Pack, please ask them to follow the Link below. Should they need to create an account they will need their **property reference number** and **unique code**, which can be found on any a Ground Rent Demand.

www.fmplc.co.uk/my-account/

Our offline fee to provide the Pre-Sale Pack is **£310 (inc. VAT)**. Please note that we are able to accept payment by Bank Transfer or cheque, however this will result in a longer turn around time. Our bank details can be found below.

Deed of Covenant

A draft Deed of Covenant is issued by Freehold Managers with all Pre-Sale Enquiry Packs in an editable format. You must check the transfer obligations under the terms of the Lease for Deed of Covenant requirements. If a Deed of Covenant is required, please populate the Deed we have supplied with the buyer's details and return it to us with our fee for registration and engrossment which is currently £195 (inc. VAT).

The draft Deed is included in our Pre-Sale Enquiry Pack. However, if you only require a draft Deed in isolation, please confirm this request in writing. Unfortunately, Deeds will not be drafted or issued without receipt of our fee.

Licence to Assign or Consent to Transfer

The Lease for the property may contain a provision for the buyer and seller together with the Landlord to enter into a Licence to Assign. Our fee of £325 (inc. VAT) is payable at the point of the request for the Licence, a draft will not be issued until the fee is paid. Please provide us with the buyer's details and a copy of the relevant Leasehold Title. We will supply the Licence to you and ask that you obtain the signatures of both parties and return the fully executed document to our office for us to execute and date the document to allow completion to take place.

Service of the Notice of Assignment and/or Mortgage/Charge

Please complete our Template Notice attached to this email and return it to us with any other post completion documentation via email to pt@fmpic.co.uk.

Our fee to receipt a Notice of Assignment or Notice of Charge is £135.00 (inc. VAT) or alternatively, our fee to receipt a Notice of Transfer and Charge together is £220.00 (inc. VAT).

If your client pays Service Charges under the Lease, please ensure you additionally serve copy notices on the managing agent who collects Service Charges.

Certificate of Compliance

We are able to provide a Certificate of Compliance for restrictions in favour of the Landlord registered under HP689357 or the previous Freeholder. Our fee to provide a Certificate of Compliance is £200.00 (inc. VAT), please forward us a copy of the Leasehold title when requesting the Certificate. We are unable to provide the Certificate until the clauses referred to in the restrictions have been complied with and we have been provided with sufficient evidence of this. Failure to provide sufficient evidence that the restriction has been complied with will delay registration.

Removal or Amendment of Restriction on Title

Many Leasehold titles include a restriction, requiring a certificate from the Landlord confirming compliance with the Lease before registration can take place. These restrictions are frequently poorly worded or out of date. We have a simple process to amend restrictions by using HM Land Registry form RX3 for the removal of the outdated restriction and the RX1 form to update the restriction wording. This forms part of our Certificate of Compliance procedure as detailed above and is included in the cost. The RX forms will be returned to you at the same time as a properly worded certificate post completion based on the updated restrictions, allowing registration to take place immediately.

Amendments to leases for CML compliance.

Lenders will sometimes require additional wording in leases to ensure that they are notified of any claim for possession of the property under Section 8 of the Housing Act 1988 (or any replacement or re-enactment thereof). We have a straightforward process to amend the Lease to include suitable protection by way of a Deed of Variation. There is no premium associated with this, however our legal costs must be paid by the applicant.

If you require this amendment, we suggest you begin the process by emailing our Consents team - consents@fmpic.co.uk who can begin the process for you.

Fees

A summary of the fees levied are as follows (**All fees are inclusive of VAT**)

Notice of Assignment or Notice of Charge	£135
Notice of Assignment and Notice of Charge	£220
Landlords Pre-Sale Enquiry Pack (online/Tenant Portal)	£260
Landlords Pre-Sale Enquiry Pack (Bank Transfer)	£310
Expedition Fee	£210
Deed of Covenant	£195
Licence to Assign	£325
Certificate of Compliance (including restriction amendment)	£210

Please note that all payments are non-refundable, we trust that you have checked the Lease requirements and instructed us accordingly.

Fees are subject to change; therefore, please ensure that you are in possession of the most current version prior to proceeding.

We require all enquires and post completion documents to be sent to us by email to PT@fmpic.co.uk

Freehold Managers.

**Property Transfer Team
Freehold Managers Plc**