

LEASE EXTENSION APPLICATION FORM

ADDRESS OF PROPERTY: _____

POSTCODE: _____

CURRENT LENGTH OF LEASE: _____ Years

LENGTH OF EXTENSION REQUIRED: _____ Years

I/We confirm that I/We are the leaseholder(s) of the above mentioned property and wish to apply for a lease extension for the afore mentioned period.

If more than one Leaseholder, all must apply and consent to extension.

1. NAME OF LEASEHOLDER: _____

SIGNED: _____ DATE: _____

TEL: _____ E-MAIL: _____

2. NAME OF LEASEHOLDER: _____

SIGNED: _____ DATE: _____

TEL: _____ E-MAIL: _____

3. NAME OF LEASEHOLDER: _____

SIGNED: _____ DATE: _____

TEL: _____ E-MAIL: _____

4. NAME OF LEASEHOLDER: _____

SIGNED: _____ DATE: _____

TEL: _____ E-MAIL: _____

Your Contact Address if different from above

Please return the completed form to: h&fhomebuy@lbhf.gov.uk

Extending your lease

Your lease runs for a limited number of years. In most cases, council leases run for 125 years and the council, as your landlord, owns the freehold of the building your flat is located in. In a few cases, the council only has a leasehold interest in the building and so has sold you an underlease. This underlease runs for the same length of time as the council's lease and will end three months before the council's lease expires.

By law, you have the right to request to extend your lease for an additional 90 years although the council can only grant this extension if it owns the freehold. If the council only owns the lease on the building, the freeholder will be required to deal with your request.

Please note that you are liable to pay the Council's and/or the freeholder's reasonable costs associated with your lease extension.

The council as freeholder

The council has a policy of extending leases without you having to serve a notice under the Leasehold Reform, Housing and Urban Development Act 1993.

The Council's policy of extending the lease requires you to have held your lease for a minimum of two years and not to have breached any terms of your lease

You should write to our h&f Home Buy and say that you want to extend your lease. You can ask for any number of years to be added, up to a maximum of 90 years. We will arrange for our valuers to value your flat and then make you an offer. You must pay the valuation fee in advance.

The cost of the lease extensions varies and depends on the property and the number of years left on the existing lease.

You will have 14 working Days in which to accept the Offer. If you accept the offer, we will send you a new lease on the same terms and conditions as the existing lease. This new lease will be for the new period, which is the number of years left on the existing lease plus the extra number of years you wish to extend your lease by. For example, if you request 50-year added to the existing lease

term, and your existing lease already has 50 years, your new lease will be for 100 years.

It may take about 3 months to complete the process from the date you apply.

The council as Leaseholder.

If the council only has a lease on the building, you must apply to the freeholder under the Leasehold Reform, Housing, and Urban Development Act 1993. This is quite a complicated process so we recommend that you obtain legal advice.

First, you must serve notice on the council, formally requesting for details of the freeholder. The council must provide this information to you, so that you can then ask the property owner (the freeholder) to extend your underlease.

Your extended lease will usually be the same as your existing underlease and is called an overriding lease. This will start on the same date as your existing lease and end on the same date plus the extended period.

We will continue to manage the lease until the council's lease ends. After that date, the freeholder will be responsible for managing the lease.

Q&A

Lease Extension Valuation

How do I apply?

Complete and send the application form. Once Home Buy has received your application form, please call to pay the valuation fee.

What are the costs?

In extending your lease you will be responsible for the costs which include: -

- The valuation fee which is the fee payable for the work conducted by the independent valuer
- The premium for the new lease which is determined by the independent valuer.
- The landlord's legal and professional costs
- Your own legal and professional costs

How much will it cost?

As well as submitting a completed application form, you will be required to pay a valuation fee. At time of print, the valuation fees are:

Lease extension valuation fee	
£700 (subject to change)	Leases with more than 80yrs running on it from the date of applying
£800 (subject to change)	Leases with less than 80yrs running on it from the date of applying

Home Buy Administration fee

The total Home Buy administration fee is £236

You will also be required to pay part of this fee before we can progress your application.

£186 is payable to start the application and £50 will be payable on completion.

Paying the initial fees:

You can pay the fees by credit or debit card by calling: 02087536464

Legal fees

The legal fees are charged on an hourly basis and payable on completion. The hourly rate for legal officers is £72* per hour. Following referral of the case to the legal department, the legal officer will review the instructions for the preparation of the lease document and provide you with an estimate of the legal fees. The final legal fees will be confirmed at the conclusion of the matter.

The administration fees and the legal fees will need to be paid by you prior to the issue of the lease document.

* Please note that fees are subject to change and for guidance purposes only. You will be asked to pay the precise fees when the draft lease is sent to you.

Completing the Sale

Once the price is agreed, we will instruct the Council's solicitors to complete the legal documents.

You must pay all outstanding costs and service charges before we complete your lease extension.

As the proprietor of the lease, you will be responsible for registering the new lease at the Land Registry.

Information and Advice:

If you need any assistance in completing the form or require further information, please contact H&F Home Buy on 020 8753 6464 or h&fhomebuy@lbhf.gov.uk

Leasehold Advisory Service

The Lease Advisory Service provides information on lease extensions that you may find useful. For further details please visit www.lease-advice.org/