

Lease Extension – Procedures & Statutory Time Limits

1. Leaseholder serves Information Notice under section 41 of the Leasehold Reform Act. This is discretionary and used to obtain information on the Landlord's title where necessary.

The Landlord must respond within 28 days

2. Leaseholder serves Tenant's Notice of Claim under section 42 of the Act.

The valuation date will be fixed as the date of service of the Tenant's Notice of Claim.

The Landlord may request statutory deposit of 10% of the premium offered in the Tenant's Notice of Claim.

The Landlord may request additional information, but must do so within 21 days of receipt of the Tenant's Notice.

Leaseholder must respond to his request within 21 days

3. Landlord must serve a Counter-Notice by the date specified in the Tenant's Notice. This date must be at least two months from the date of service of the Tenant's Notice.

Where the landlord fails to serve the Counter-Notice leaseholders must apply to court within six months for a vesting order

4. After service of the Counter-Notice either party may apply to the Leasehold Valuation Tribunal. This must be done no sooner than two months from, but within six months of, the date of service of the Counter-notice

Leasehold Valuation Tribunal determination becomes final after 28 days. Appeals must be made within this period to the Lands Tribunal but only with the leave of the LVT

After Leasehold Valuation Tribunal decision is final, the Landlord must provide draft lease within 21 days

5. Period of two months after decision becomes final for parties to enter into the new lease. If the period above elapses without entry into new lease, then leaseholder must apply to court within a further two months requiring the Landlord to meet his obligations.

Important Notice & Disclaimer

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