



# Lease Extensions

Here When You Need Us



**Employee Owned**  
The Yorkshire Law Firm

# Lease Extensions

Extending your lease will increase the market value of your property. A longer lease could also make it easier to sell or remortgage your property, or alleviate the burden of ground rent payments. Our team of lease extension experts are here to provide comprehensive assistance at each stage, ensuring you maximise the potential of your property.

We deal with all aspects of lease extensions including:

- Reviewing your lease and confirming the remaining term
- Recommending a surveyor to advise on the premium
- Discussing your options available and contacting your landlord informally or by serving a section 42 notice
- Dealing with your lenders requirements if applicable
- Reviewing and negotiating the new lease
- Dealing with completion and registering the new lease at the Land Registry

## **DID YOU KNOW**

We are the most accredited, and most reviewed Solicitors in Yorkshire.

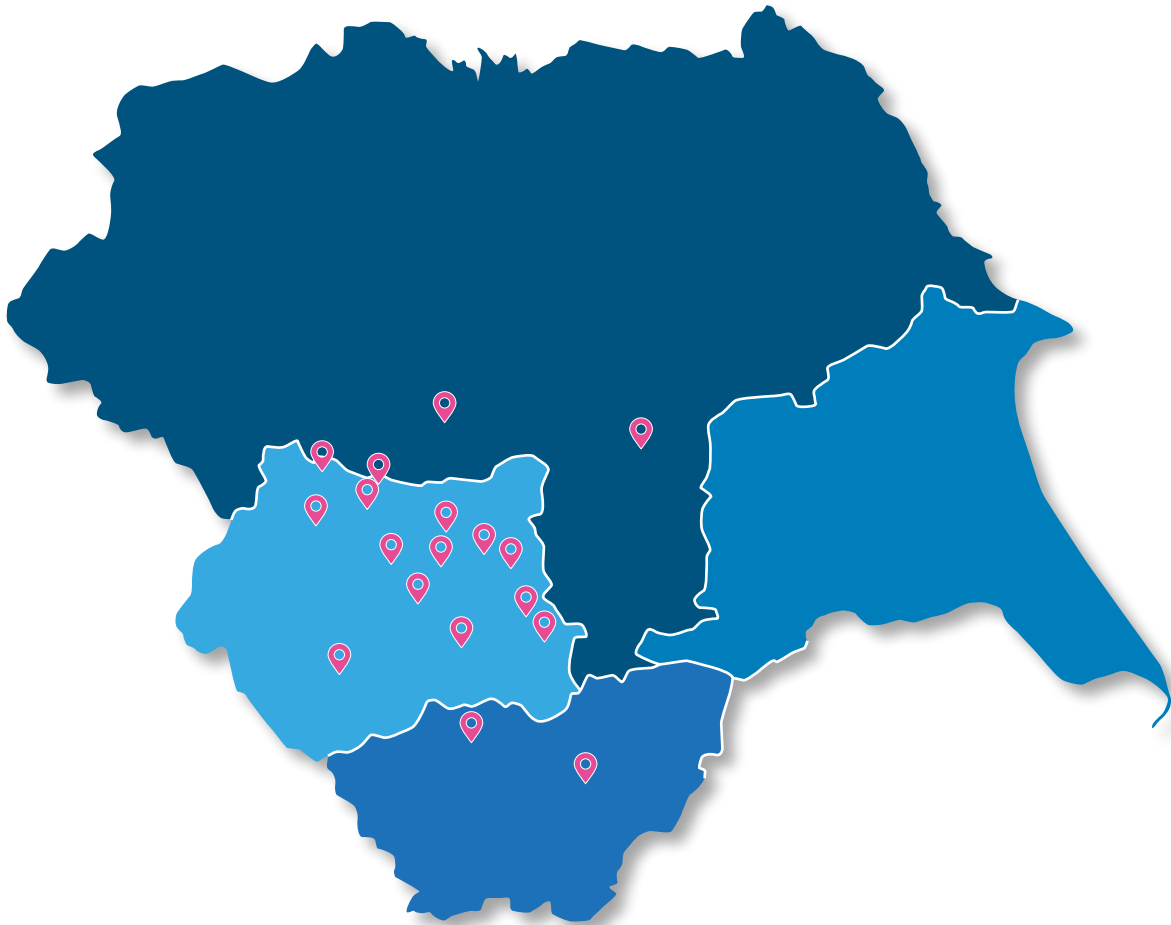
Whether you're a tenant looking to extend your lease or a landlord seeking to grant an extension, our tailored advice and meticulous attention to detail will provide you with the clarity and confidence you need.

We have explained some of these issues further in this document.

# About Ison Harrison Solicitors

Ison Harrison Solicitors are a full service law firm based across 18+ offices and acting for businesses and individuals nationwide. We pride ourselves on providing an 'aims-focused', holistic service tailored towards helping business owners and individuals to achieve their goals through strong legal compliance and support by our Partner led team.

As well as providing first class commercial advice to our clients, we are also a leading property law firm with statistics published by the Land Registry indicating that we are in the top 20 law firms in the country based on the volume of property transactions handled.



## Why do I need to extend my lease?

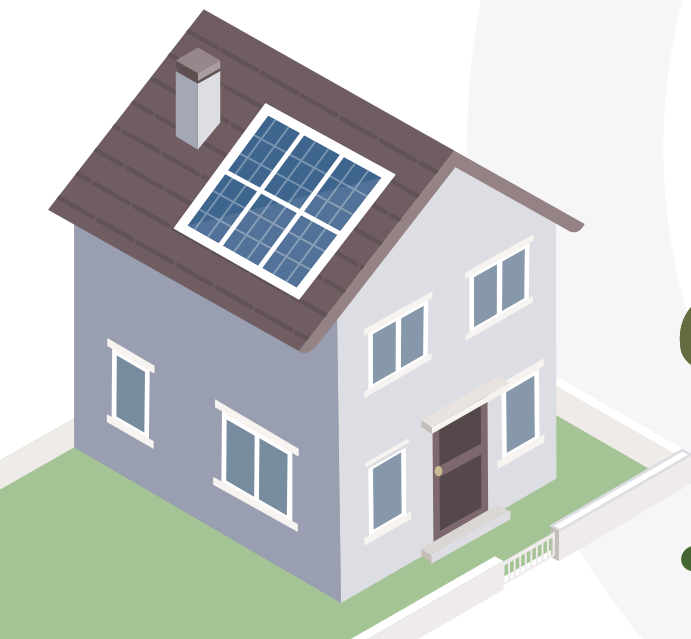
Leases of flats are usually granted for a term of years (99, 125, 200 or even 999 years). Over time, the remaining term left on the lease decreases. This can affect the value and marketability of the flat.

A flat with 100 or more years left on its lease can usually be bought, sold, and mortgaged freely. However, a shorter lease may be worth less. A flat becomes more difficult to sell or mortgage once the term left on the lease has reduced to 80 years or less. This is because it becomes more expensive to extend a lease after this point as something called Marriage Value will be taken into consideration when calculating the premium.

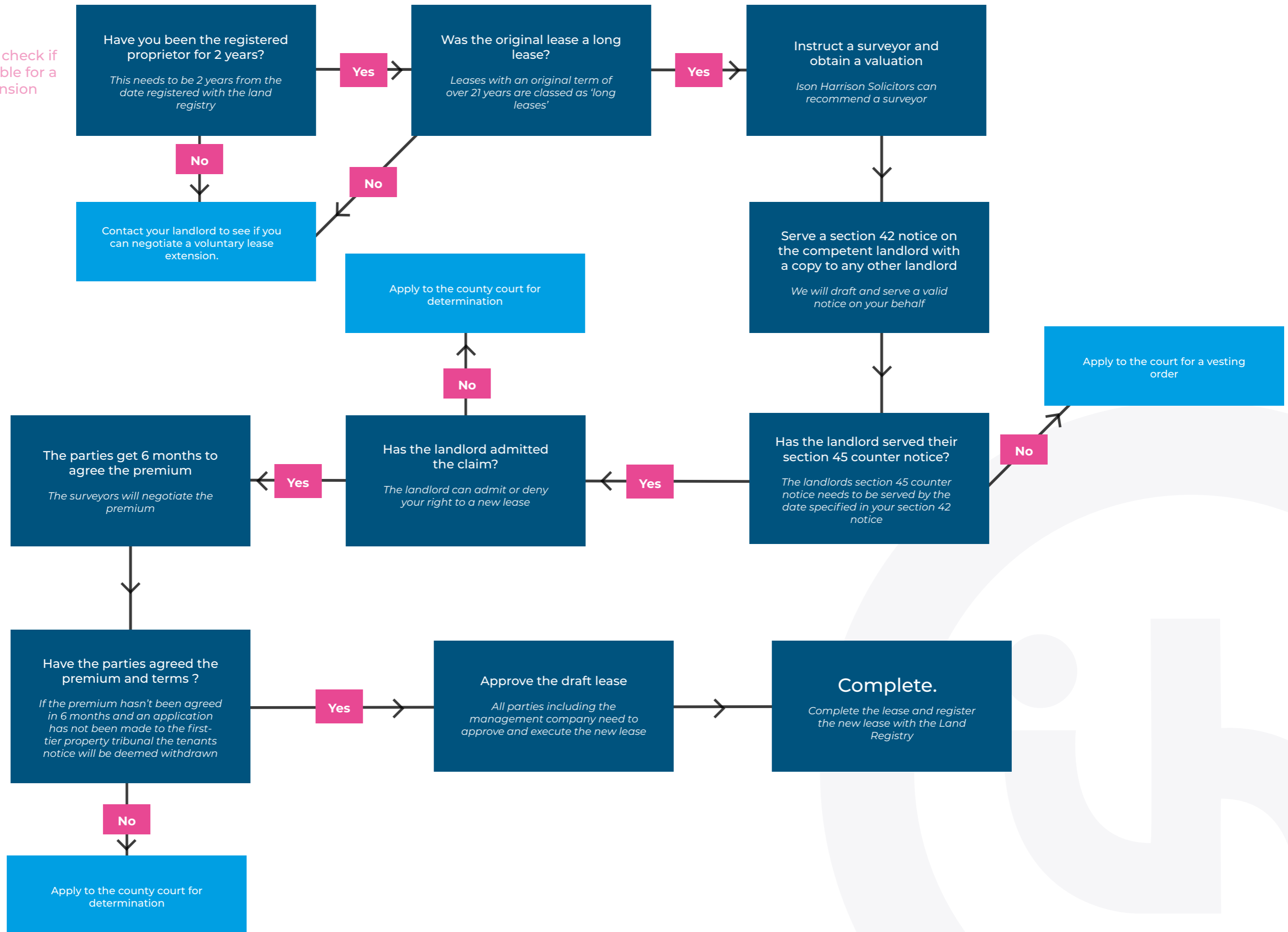
## What are the options available for extending my lease?

There are two available routes to extend your lease:

1. Voluntary (Informal) Lease Extension – the lease is extended by negotiating the terms of the lease extension informally with your landlord.
2. Statutory (Formal) Lease Extension – the lease is extended by making a formal claim under a statutory process governed by the Leasehold Reform Housing and Urban Development Act 1993 (1993 Act).



Start here to check if you are eligible for a lease extension





If you would like to discuss our services further, please contact Manpreet Bhambra on **0113 284 5051**

or email [manpreet.bhambra@isonharrison.co.uk](mailto:manpreet.bhambra@isonharrison.co.uk)

Ison Harrison commercial property department is a large and experienced team who can deal with a wide range of client's needs including:

- Sales and purchases
- Commercial leases for landlords and tenants
- Development work
- Title splitting and refinancing
- Commercial refinancing and secured lending
- Site acquisitions and development schemes including plot sales
- Lease extensions and leasehold enfranchisement
- Landlord and Management Company services

If you have any enquiries or would like to obtain a quote, please contact us on [commprop@isonharrison.co.uk](mailto:commprop@isonharrison.co.uk) or 0113 284 5000.