

Leaseholders not inspired to manage homes

LEASEHOLD property has long been the poor relation of freehold, but government legislation giving leaseholders the right to get together to manage their own property doesn't seem to be grabbing the imagination.

A survey at the Ideal Home Exhibition showed that only 12 per cent of leaseholders at the show self manage their property and 78 per cent of them admitted they are aware of the right to self manage but didn't know about the benefits or how to claim their right to self manage.

The majority of leasehold flats are still managed by the freeholder or a managing agent. This suggests the Commonhold and Leaseholder Reform Act of 2002, which provides owners of leasehold properties with the right to

self manage, is not being embraced by leaseholders.

Mary-Anne Bowring, founding director of The Ringley Group said:

"In 2002, it became possible for leaseholders to claim the right to manage their own blocks without having to prove mismanagement by the landlord. The right is exercised by service of a formal notice on the landlord.

"The management is then transferred to a special company set up by the leaseholders.

"The right to manage is an opportunity for the leaseholders to run their own affairs and collectively control the management and upkeep of their flats. In order to qualify for self management, the building must be self-contained, it must include at least two flats, two-thirds of the flats must be let to qualifying tenants and the non-residen-

tial part must be no more than 25 per cent."

Leaseholders of small blocks of flats are often charged a minimum fee for management of around £2,000. By managing their own block, leaseholders of small sites can avoid the expense of appointing a managing agent and gain control of the expenditure.

Leaseholder Support.co.uk is a one-stop-shop for property management advice to help leaseholders self manage their property. Leaseholder Support can assist flat owners by managing deadlines for payments, making payments by direct debit, providing financial and legal documentation and advice to recover late payments.

INFORMATION:
www.leaseholdersupport.co.uk