

Top four fears of leaseholders

A recent survey carried out by online property solution provider, leaseholdersupport.co.uk has revealed what flat owners fear the most. The top four fears are; illegal alterations by neighbours, having no reserve fund for big repair bills, neighbours avoiding payments and paperwork. The results of the survey suggest that flat owners do not feel in control when it comes to dealing with neighbours, big bills and legalities. When asked, flat owners admitted they wouldn't know how to deal with neighbours who ignore the lease by carrying out illegal alterations and avoiding payments. Flat owners also admitted big repairs like a leaking roof have been ignored because of the lack of reserve fund and cooperation from everyone in the block. Mary Anne Bowring, creator of Leaseholdersupport.co.uk comments; "Incompetent or absentee freeholders have driven a new generation of leaseholders to claim their right to self manage. With most Greater London managing agents having a minimum fee scale ranging from 1,750 to 2,250 this hits leaseholders in small blocks hard. According to the Association of Residential Managing Agents as many as 2/5ths of all blocks self manage. However, the survey proves the top four fears could cause leaseholders to ineffectively manage their property because of lack of cooperation from neighbours and not having the expertise to handle all the paperwork." leaseholdersupport.co.uk delivers solutions to small blocks of flats who cannot afford the luxury of full management. This online resource takes the hassle out of managing your own block by running a company, managing service charge accounts and dealing with people who won't pay their share or are breaking the rules. You will also have access to all the other paperwork and support needed to run your block and interactive tools. Savings for members include no bank charges, no need to hire an accountant, insurance is about 20% cheaper and litigation on bad debts is on a no win, no fee basis. Membership to leaseholdersupport.co.uk costs from 60 per year (+vat). Five FREE fact sheets available for download. Edit/Delete Ad

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