

## What are my responsibilities as a Leaseholder?

Before we start, it is best to explain what a leaseholder is. A leaseholder is an owner of a leasehold flat or apartment so if you own a flat or apartment within a block of flats/apartments, irrespective of whether you own the freehold to the building too, you are still considered a leaseholder.

Being a leaseholder means that you have purchased the right to occupy and use a particular space (or demise as it is commonly called within your lease) for a long period (or 'term' as it is commonly called within your lease).

Owning a leasehold flat or apartment does come with a number of responsibilities. These will be set out within your lease however as a brief guide, below is a summary of the general responsibilities you should know:

- ✓ Your areas of ownership are defined in the lease within the 'demise' section. This will detail all the areas you are responsible for which can also include balconies, patios, as well as the internal areas of your flat/apartment but can also include items such as pipes that exclusive serve you, or the front door to your flat. We always suggest that all leaseholders review this section in detail so they are aware of what is and is not their responsibility.
- ✓ You are typically required to keep your demise in a good state of repair and condition, possibly including a requirement to re-decorate at a set frequency.
- ✓ You may be required to pay for any damage caused by your flat, for instance in the case of a leak from within your flat, damaging another flat or the common areas.
- ✓ You will be required to pay towards the service charge for the development, with the frequency and apportionment typically detailed within your lease terms. You may also be required to contribute towards a reserve fund for the development should it be included within your lease terms.
- ✓ You may be required to pay ground rent to a freeholder if your lease requires you to.
- ✓ There are typically restrictions for many issues within the lease such as times in which you need the permission of the 'Landlord' (or freeholder) and therefore you must adhere to those restrictions. Examples of this may be if you wish to keep a pet, alter your flat/apartment, or even if you wish to rent out your flat/apartment.
- ✓ You will be responsible for how you or your tenants (should you rent your flat/apartment out) act at the development, ensuring no actions are taken to invalidate the building insurance or cause a disturbance to your neighbours.

The lease which you will have signed upon purchase, is a contract between you as a leaseholder and the Landlord. It is a contract which has rights and responsibilities for both of those parties and therefore we suggest you now review your own lease to ensure you are familiar with your exact responsibilities.

**If you have a question about your responsibilities or regarding your lease, please contact your Property Manager or call our office on 0203 651 5870.**