



# How can I extend my lease?

There are two ways in which you may extend your lease:

## Statutory

### A Statutory ('1993 Act') Lease Extension

#### Is this route for me?

- Have you owned the flat for more than 2 years?
- Was your original lease over 21 years in length?

if yes to both, good news – you can probably use this route!

**What is it?** The terms of the lease extension are always 90 years extension (on top of your remaining term) at a peppercorn (nil) ground rent.

The premium you pay for it has to be reasonable.

**How do I get one?** We'll arrange to serve an initial claim notice on your freeholder/landlord which means they have to give you this lease extension.

#### Any other reasons I should use this route?

- Your existing mortgage lender's consent isn't required for this because the terms cannot be unfavourable!
- You can even use this route if your freeholder/landlord is missing!

## Private

### A Private ('Voluntary') Lease Extension

#### Is this route for me?

- Good news – there's no minimum ownership requirement!
- Is your freeholder willing to voluntarily give you a lease extension?

(...we can help you find out that last bit if you don't know!)

**What is it?** Private (voluntary) lease extensions are informal and given voluntarily by the landlord without the need for a statutory claim – there are no set terms.

**How do I get one?** Your freeholder/landlord has to be willing to grant you one... we'll find out for you, and also check they're being reasonable and not sneaking anything nasty in to their terms!

#### Any other reasons I should use this route?

- You might be able to agree a shorter extension for a smaller premium to 'top up' your lease before you sell your property.
- They can be quicker and cheaper but the freeholder can offer you whatever terms they want on a "take it or leave it basis".