

GUIDANCE NOTES ON THE CROWN ESTATE PROCESS FOR LONG LEASEHOLD EXTENSIONS (REGENT COURT & FOUNTAIN GARDENS)

These Guidance Notes must be read in conjunction with The Crown Estate's Guidance Notes:

- 1. In relation to Regent Court: "Excepted Areas – Policy and Guidance".*
- 2. In relation to Fountain Gardens: "Non-Excepted Areas – Policy and Guidance".*

1. Notice of Claim

To begin the process the applicant must meet certain qualifying criteria, and will need to serve a 'Notice of Claim' on The Crown Estate. The correct application form must be completed, which depends upon whether the property is located in a 'Non-Excepted Area' or in an 'Excepted Area'.

Flats at Fountain Gardens are in a 'Non Excepted Area'. The process set out in The Crown Estate's Guidance Notes "*Non-Excepted Areas – Policy and Guidance*" should be followed.

Flats at Regent Court are in an 'Excepted Area'. The process set out in The Crown Estate's Guidance Notes "*Excepted Areas – Policy and Guidance*" should be followed.

Please be aware that service of a Notice of Claim will impose legal obligations on the applicant and it is important that it is prepared accurately and is served correctly on The Crown Estate in order to be valid. It is recommended that applicants take independent valuation advice and appoint a solicitor to prepare and serve the Notice.

2. Application

The completed application should be sent to:

The Crown Estate c/o Savills, Exchange House, Petworth, West Sussex, GU280BF

All applications should be accompanied by (i) a copy of the lease together with an official up to date extract of the applicant's title from the Land Registry and (ii) a cheque made payable to The Crown Estate solicitors Cripps LLP in an amount equal to 10% of the premium offered for the extension.

3. Validation

On receipt of a Notice of Claim, Savills will forward the application to The Crown Estate's solicitors, Cripps LLP to assess its validity.

If the Claim is valid, the applicant will receive confirmation in writing to this effect.

4. Valuation

The next step is for Savills to prepare a valuation to determine the appropriate level of premium at which The Crown Estate would be willing to extend the leasehold interest.

5. Costs

It is standard practice for The Crown Estate to recover their professional costs in dealing with this process, comprising their solicitor's costs in handling the legal process, as well as recovery of surveyor's fees in preparing the valuation.

The lessee is to be responsible for The Crown Estate solicitors' legal costs, The Crown Estate valuers' valuation fees and the fee for the preparation of the new lease plan. Should the matter not complete, The Crown Estate will seek to recover reasonable abortive costs.

This summary is provided for information purposes only. It does not constitute advice, nor any warranty as to consideration or acceptance of a claim for a lease extension. Applicants should seek their own advice in respect of legal and valuation matters.

The Lease Advisory Service (www.lease-advice.org) is a helpful source of information and it is recommended that applicants look at this.

*Copies of the The Crown Estate's Guidance Notes are available from their website:
<http://www.thecrownestate.co.uk/urban/residential/>*