




 VWV Plus

Property Clinic

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 @VWVPlus

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Key issues

- The importance of keeping your title up to date
- Third party occupiers – under lease or licence
- Third party occupiers – undocumented
- Managing your costs on a refinance
- Reinforced Autoclaved Aerated Concrete (RAAC)
- Environmental matters

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Keeping your title up to date

Intending to keep the property in the partnership

Intending for retired partners to retain an interest

No real decision either way!

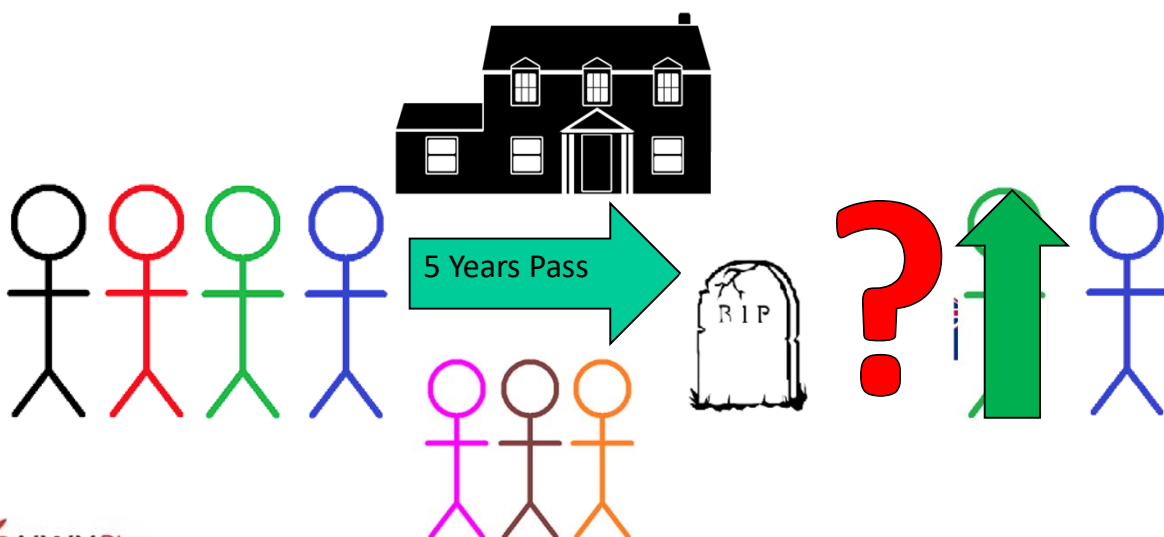
Timing...

Whatever you do needs to be properly documented!



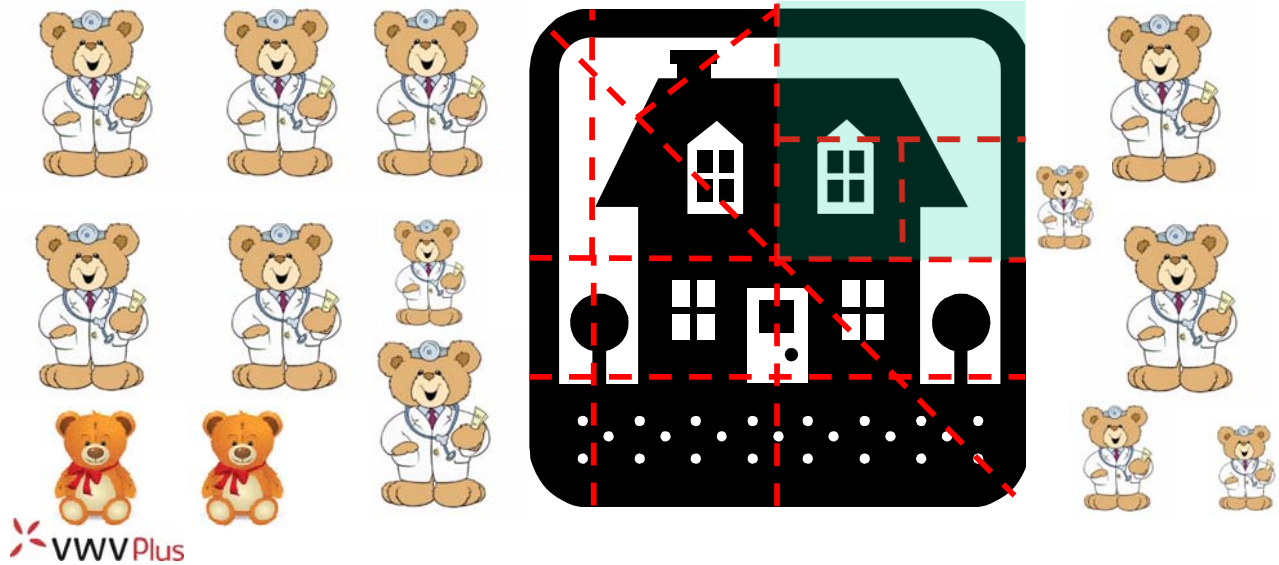
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Keeping your title up to date – case study 1



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Keeping your title up to date – case study 2



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Third party occupiers – under lease or licence

Rent reviews

Service Charge and Insurance

Applications and Notices

RTFL



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Third party occupiers - undocumented

Very common in GP practices

Just because it's common doesn't mean it's sensible!

- Disagreements on the terms of occupation
- Breach of your lease terms
- Breach of mortgage terms
- Abatement of notional rent



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Managing your costs on a refinance

These transactions take time!

Replies to enquiries

Property searches

Up to date insurance – policy schedule and wording

Regularly update risk assessments

Keep clear and easily accessible records



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Reinforced Autoclaved Aerated Concrete (RAAC)

What is RAAC?

RAAC is a lightweight form of precast concrete, frequently used in public sector buildings in the UK from the mid-1960s to the 1990s.

The lifespan of such planks has been estimated to be around 30 years.

Welsh Government statement on 13 September 2023

"I have asked my Officials to commission the NHS to identify the presence of RAAC across the NHS Estates Portfolio which includes any building from which NHS care is delivered"

Eluned Morgan, Minister for Health & Social Services



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Environmental matters

Display Energy Certificate (DEC)

Energy Performance Certificate (EPC)

Minimum Energy Efficiency Standard (MEES) of at least an "E" EPC rating (not a DEC rating) for commercial leasehold property since April 2023

Penalties

Green Lease clauses

Did you know?

Your EPC and DEC may have different energy ratings



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Get in touch

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