

Life as a Newly Qualified Solicitor!

I have now been qualified for 7 months – Wow! - What a learning curve! I could not wait to be qualified – after 7 years of higher education, work placements and training; I felt ready and confident enough after completing my training contract with Adcocks to begin my new role.



The transition from a trainee to a qualified Solicitor is a daunting one that can create feelings of anxiety and a sense of 'being on your own' without the helpful hand of your mentor. There is a lot to learn very quickly and it is a big (but exciting!) jump; but there is plenty of help at hand and continued support in my professional development.

I now have my own caseload, with greater independence and input. This ranges from matters that I am solely responsible for to larger matters in which I work as part of a team. The variety of work and clients means no two days have been the same!

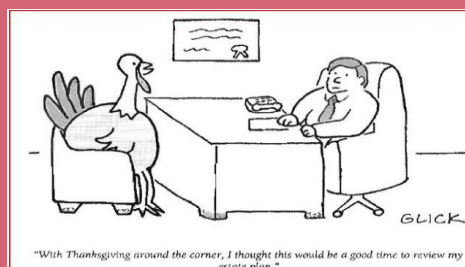
Being responsible for your own caseload gives you more of a sense of importance, but of course there is a lot of extra work! There is also a lot more thinking involved; clients and colleagues ask me 'what do you think we should do next?' and come directly to me for my expertise in my Leasehold Reform work.

Whilst it is imperative to realise that I am responsible and accountable for every action that I take, it is just as important to understand that I am not alone and more senior staff and Directors are available for continued guidance and support.

I have met so many great people during my training with Adcocks and also since I have qualified. Now, having been fortunate enough to secure a position in a firm and department which I feel suits me best, I am looking forward to building my career and future with Adcocks.

Verity McMahon
LLB (Hons)

Have you done yours lately!



You may have made a Will and think, that there's nothing more to worry about. Well, you have certainly gone a long way to easing the problems after your death. However, an **out of date Will can be more harmful than no Will at all**, so it's essential to make sure you keep it under review. There are many things that can intervene in your life which can affect the wishes you have expressed in your Will. For example, you may be blessed with grandchildren who you didn't previously have, or more grandchildren than you did have, when you made the Will! Or, perhaps, one of your children has got married and you would like to leave a token legacy to their partner? Or, maybe you might have inherited money, which has increased your wealth since you made the original Will. All of these things can affect how your Will is interpreted, when the day comes to do so. We recommend at least a bi-annual review and earlier if any of the circumstances outlined above or similar circumstances intervene.

An Everlasting Light

It is not always an easy thing to come to terms with, but sadly it's a statistical fact, that as longevity increases, so does the number of us increase, who will suffer from mental incapacity as we age.

This is a distressing time enough for families to deal with, never mind with the added complication and worry of dealing with financial and property matters as well. In cases where it is just too late to help, only the Court of Protection can offer the solution.

Making a Lasting Power of Attorney clarifies your wishes in the event that the worst happens. You can nominate people who you know and trust, to deal with things for you, should you ever suffer from mental incapacity later in life. (either due to degenerative issues or catastrophic accident,) **so it is never too late to deal with it.**

We can help you make a Lasting Power of Attorney for Health and Welfare or Finance, and **explain and simplify the procedure for you**. Just call us for more details and costs.

Seven things you need to know about extending your lease.

1. When a long lease enters into the later stages of its term its value depreciates and would ultimately diminish, together with the right to live in the property, making the property unsaleable and unmortgageable. If the lease term drops below 80 years you will have to pay a marriage value (the amount of extra value a lease extension would add to your property) to extend your lease, effectively increasing the premium you are likely to pay.
2. There are two ways of extending your lease. A voluntary lease extension is by way of agreement with your landlord. A statutory lease extension is by way of serving a Section 42 Notice of Claim on your landlord. In most cases we would recommend a statutory lease extension.
3. Be wary of voluntary lease extensions as the overall cost may appear to be lower at the outset however if you take into consideration future ground rent payable the overall cost will usually be more than a statutory lease extension. The process may be fast if an agreement with your landlord is reached quickly but if negotiations break down then you have no protection and no right to extend your lease. There is no certainty that the parties will ever complete the agreement reached. You will have to obtain your mortgage lender's consent to the lease extension and you will usually have to make a contribution towards the freeholder's legal costs.
4. The Leasehold Reform Housing & Urban Development Act 1993 The Leasehold Reform Housing & Urban Development Act 1993 introduced the statutory right for tenants to extend the term of their lease. In order to exercise this right you have to have owned your flat for at least 2 years and the lease must have originally been granted for a term of more than 21 years. An eligibility test is carried out to make sure that both you and the property qualify and, if so, you will be entitled to a new lease granted for a term of 90 years plus the unexpired term, upon the same or similar terms as the original lease and the ground rent will be reduced to a peppercorn (zero).
5. Once a valuation of the property has been carried out a Notice is served on your landlord and this triggers the statutory process. Once the Notice is served your landlord has two months in which to respond and serve a Counter Notice either admitting or disputing the claim.
6. If the claim is disputed negotiations will take place to reach an agreement. In the event that an agreement cannot be reached the matter may be referred to the First Tier Tribunal to settle the terms.
7. The main advantage of a statutory lease extension is certainty. Immediately after the Section 42 Notice is served you have a legal right to the lease extension. From the date of the new lease you will never pay ground rent again and therefore the overall cost will almost always be less than a voluntary agreement.

Call us for more details and likely costs.

Don't lose your house!

If you own a freehold or leasehold property (whether residential or commercial) have you checked that the registered address at the Land Registry is an address to which communications would find their way to you?

We are finding an increasing and disturbing number of cases, where clients **have NOT updated their service address at the Land Registry**, especially if they have moved out of the property they owned, and subsequently rented it out. Communications from the Land Registry go to the service address, which they hold and will be regarded as good service even if the letter is returned marked "gone away". So serious is this problem, that a notice sent to the registered address regarding a claim against the property from a third party, might never find its way to the registered owner, with the **dire consequences**, in the worst scenario, that the property could be lost to the Claimant (with the increasing incidence of fraud, the problem is only getting worse).

So make sure that your service address at the Land Registry is up to date. Call the Land Registry to confirm it or **call us** and we will be happy to do it for you, for a modest fee.



Data Protection – details of how we handle your data can be found at <https://www.adcocks-solicitors.co.uk/privacy-notice>

Disclaimer: Information within this newsletter is correct to the best of our knowledge, however it should not be relied upon due to regular updates and changes in the law and the application of individual circumstances. Should you require specific advice, please contact us directly and we will be happy to assist you. **If you do not wish to receive this information then please email us at kb@adcocks.com**

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