**GUIDE FOR LEGAL REPRESENTATIVES**

**RE-SALE OF PROPERTIES**

Group First Investor leases (“Lease”) contain standard provisions which provide that on any disposal of the investors (“Investor”) lease, a consent letter issued by the relevant Group First Landlord will be needed to comply with a Land Registry title restriction before the disposal can be registered.

To obtain Group First’s consent to a re-sale or transfer of a Property (“Assignment”), the following procedure is to be followed;

1. the attached Property Transfer Form should be completed and sent to Eversheds Sutherland together with the following documents:
	1. Copy of the lease;
	2. Copy of the freehold title and leasehold title;
	3. Any other documentation that may be necessary to assist in drafting the documentation;
2. you are required to provide an undertaking to Eversheds Sutherland that you will be responsible for our legal charges which are currently:
	1. £75 plus VAT for registration of notice
	2. £100 plus VAT for preparation of Deed of Covenant

 Please note that these charges are per transfer i.e. if you are transferring three storage pods the fee will be £630 inclusive of VAT;

1. Eversheds Sutherland will prepare a new Deed of Covenant (in duplicate) which will be sent to the conveyancer for signature by the buyer/ transferee (“Buyer”) (Note: the Deed of Covenant will need to be prepared by Eversheds Sutherland. We do not accept drafts prepared by the Seller’s solicitors.);
2. Eversheds Sutherland will notify the sellers’ conveyancer of any outstanding charges payable and payment of these will be required before Group First or Eversheds Sutherland will issue its consent to sale/ transfer;
3. the Seller’s Conveyancer shall provide a certified copy of the instrument/transfer effecting any assignment which must include the Covenants specified by the investor’s lease.
4. both copies of the signed Deed of Covenant should be returned by the Buyers’ conveyancer to Eversheds Sutherland;
5. subject to receipt of the documentation as above, Eversheds Sutherland or Group First will issue a letter of consent to satisfy the terms of the restriction. This will be sent to the buyers’ conveyancer together with one copy of the Deed of Covenant;
6. within one month of completion of assignment of the Investor’s lease, you must provide notice of the relevant disposal, together with a certified copy of the instrument/transfer effecting any assignment and evidence that the assignment has been registered at the Land Registry.
7. Eversheds Sutherland will raise an invoice for our fees in line with the undertaking received following completion.

**NB: Eversheds Sutherland are only instructed to deal with the restrictions contained within the Lease. We are not instructed to deal with any other restrictions on title.**

**PROPERTY TRANSFER FORM**

***Please complete all of the information required below:***

***PLEASE ENSURE THAT THIS FORM IS COMPLETED ELECTRONICALLY.***

|  |  |
| --- | --- |
| Full Address of Property (including postcode) |  |
| Land Registry Title Number for the Property | FREEHOLDLEASEHOLD |
| Official copy title entries and lease attached? | Yes No  |
| Date of Original Transfer of Property |  |
| Full name(s) of the original owners of the Property |  |
| Full name(s) of buyer(s)/ transferee(s) and their correspondence address if the property is to be purchased as an investment |  |
| Anticipated Completion Date |  |
| Draft/ Certified copy completed Transfer attached? (Which includes provisions recurred by the Lease.) | Yes No |
| Name, e-mail address, postal address and reference of the buyers’ Conveyancer (Please note that the Deeds will be issued by e-mail) |  |

Please return this form when completed to: Ashton Pringle (Ashtonpringle@eversheds-sutherland.com)