



Sarah Cowley

Head of Residential Property

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Sarah Cowley is the Department Manager for the Residential Property team, having worked in the residential property industry for more than 35 years.

Sarah has extensive knowledge and a wealth of experience in all aspects of the law and procedures relating to conveyancing.

She enjoys keeping up to date with the ever-changing political, economic, social, and technical issues that challenge the provision of effective customer service.

Sarah relocated to Cornwall in 2013 after running her own successful business in the South East of England.

Expertise

Residential Property

Sarah's primary focus is the management and progression of the residential property team, providing support and advice to her colleagues and clients and ensuring procedures and compliances are upheld.

Her role is also to ensure that the entire team is kept up to date with all fast-changing legislations and processes, as well as providing clients with the comfort and security that nothing will be missed.

Sarah specialises in leasehold transaction dealings with the creation of new leases and lease extensions. Leasehold legislation and lender requirements are constantly changing in respect of a leasehold transaction.

Sarah is focused on monitoring the change of requirements to ensure that she and the residential property team are kept up to date.

Notable Residential Property cases

Leasehold - Sale & Purchase

Handling the purchase of a leasehold property. The lease included a provision that the ground rent payable was £300.00 per annum. Sarah quickly recognised that because of the cost of rent and that the property was located outside London, the property was affected by provisions of the Housing Act. The reason this

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was important was that a long lease is considered as being an assured shorthold tenancy (AST). Therefore, if you breach the covenants by defaulting on your rental payments, the landlord could obtain possession of the property, bringing your lease to an end. If the landlord made an application under the grounds of the Housing Act there would be no right to apply to the court for relief. This would not only affect the buyer's security but also the mortgage lender. Sarah immediately raised the inquiry and requested that the seller enter a deed of variation with the landlord to rectify the problem in the lease. Noticing the ground rent level at an early stage also ensured that no additional time was spent on the transaction and completion was achieved on time.

Deed of Variation

Assisting a client whereby they had discovered that the staircase leading to their first-floor flat was not included within the property nor were there any rights granted to use the staircase. This made the lease defective as the client had no way of accessing the property. After negotiating with the freeholder of the land, a deed of variation was drafted to incorporate the staircase which in turn created a new lease. As the variation created a new lease, Sarah involved the existing lender who consented to the alterations and entered into a deed of substituted security (a deed that would transfer the existing mortgage from the old title number to the new title number.) This ensured that the lender was also fully protected.

Leasehold Extensions

Handling the extension of two flats in the same block. The value of the flats was substantially decreased due to the term remaining on the leases. Sarah had to explain to the client that because the lease had less than 80 years left to run, the freeholder would be entitled to charge an extra payment known as "marriage value". Marriage value is the amount of the surplus value produced by taking the value of the extended lease at a peppercorn ground rent and deducting both the existing short leasehold interest held by the leaseholder and the freeholder's current interest. The lease extensions were undertaken in accordance with the requirements of the Leasehold Reform, Housing and Urban Development Act 1993 and the strict timelines were adhered to.

New Leases

Handling a case whereby a property had been converted into flats and the title of the property remained a freehold. It was necessary to enable the client to re-mortgage and/or sell the properties to create leases. To enable the leases to be created Sarah decided it was necessary to create a management company and for the freehold title to be simultaneously transferred to it. It should be remembered that a lease cannot be granted to yourself. Sarah's client obtained the necessary land registry-compliant plans, and Sarah considered the rights, easements, and covenants required and successfully concluded the creation of the new leases.

New Leases

Handling a case whereby a client owned two flats in the same block, side by side, and they had been knocked into one unit. Sarah decided that it was necessary for the two existing leases to be surrendered back to the landlord and for one new lease to be created. Careful consideration was taken to ensure that the new lease was consistent with those that were being surrendered. The service charge contributions were also amended to ensure that the level of service charge payable was consistent and fair for the remainder of the flat owners in the block. Sarah's client obtained the necessary land registry-compliant plan, and Sarah considered the rights, easements, and covenants required and successfully concluded the creation of the new lease.

Unregistered Property & Voluntary Registration

Sarah assisted a client to register their property where the original title deeds had been lost. She did this by preparing a plan on their behalf as the extent of the property was easily identified. For a more complex extent of land, an architect would need to be consulted. Sarah then pulled together an application to the Land Registry providing a variety of documentary evidence of their ownership and occupation of the property.

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Qualifications & Accreditations

- Licensed Conveyancer (2000)

Memberships

- Equity Release Council
- Bold Legal Group
- Conveyancing Association

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