



e&m

BUYER'S GUIDE

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We accept service of the Notice(s) of Transfer and Charge by email. Please do not send duplicate paperwork once you submit your documents via email. Due to the current circumstances we are not able to process payments sent by cheque so please use BACS, if at all possible.

Version dated 29 January 2026

Please note that we reserve the right to amend requirements and fees charged without notice. This document is accurate as at the date it is sent to you, or the date you download it from our website. If our standard fee levels or guidance procedures are reviewed and amended during the course of a transaction, we will try to advise the parties involved as soon as practicable.

Introduction

Estates & Management Limited (“e&m”) act for a wide range of landlords and management companies who own or have responsibility for leasehold and freehold developments throughout England & Wales, including blocks of leasehold flats or maisonettes, managed estates of freehold and leasehold houses and also a number of developments reserved for occupation by those of retirement age or above (“retirement properties”). Please see pages 10-14 for our **Guidance for prospective retirement property purchasers**

An important note for prospective buyers

We know that selling or buying your home can be a stressful process and property transactions can be complex and confusing involving a number of procedures which the majority of people are not familiar with. We aim to process all transactions as quickly as possible; however, phone calls and emails from all parties, to include property owners, adversely affect our turnaround times and contribute to unnecessary delays in completing the transaction at our end.

In order to assist us with a speedy processing of your transaction, we would ask that all communication with our Property Transfer Team is left in the hands of solicitors instructed in the matter. Our administrators will be unable to divulge any information to the property owners, who instructed a solicitor to act on their behalf.

Please note that full payment of our fees in advance is required in all cases before we will supply the requested information or documents. Our standard turnaround time, following receipt of full payment and relevant paper work from your solicitors, is 10-15 working days. Please be advised that during busy periods or in case of complex transactions our turnaround period might increase.

What we don't do

e&m don't deal with the day to day management of property. Where your property is part of an estate or block where communal services (for example gardening, cleaning, maintenance or utility supplies) are the responsibility of the Landlord or a Management Company we act for, this will be done by an external Managing Agent, and the cost of these services is accounted for by the Managing Agent and collected from residents as “service charge” or “variable rent charge”. In other cases there may be a third party Management Company responsible for providing services which we have no connection with.

In such cases you will need to contact the managing agent instructed, or the third party Management Company to find out about service charge or variable rent charge information, estimated annual costs, and whether service charge or variable rent charge has been paid up to date by the existing owner. The existing owner selling the property will always be able to confirm who they pay their service charge or variable rent charge to.

In cases where a Right to Manage (RTM) was exercised, the Notice of Transfer and/or Mortgage must be served on the RTM company. The RTM company's responsibilities also include dealing with and issuing the Certificate of Compliance, Deed of Covenant and Licence to Assign. **All balances in respect of the ground rent, insurance and maintenance charges (if payable) must be settled before the notice(s) are served and e&m must be provided with a copy of the said notice(s) along with a certified copy of the Land Registry Transfer From (TR1).**

We will furnish the seller's solicitors with contact details for the RTM company, if applicable. Please check with the seller's solicitors if they were notified of the RTM company's existence and should this be the case, please liaise with the RTM company directly in respect of their requirements and fees for their services.

e&m Buyer's Pack – What we will provide

We know that everyone involved in a sale or purchase of a property is keen to move quickly whenever they can, and we usually get requests for various information as the first step in any transaction. We have prepared our Buyer's Pack in response to feedback received from customers and conveyancing solicitors and to assist all parties to any transaction by answering these basic requests in one document, thereby saving time.

A summary of the contents of our Buyer's Pack is provided below:

| Buyer's Pack Content | Notes |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Acknowledged Notice of Transfer/Assignment | We will acknowledge receipt of a Notice of Transfer and Charge (if applicable) via email. |
| Acknowledged Deed of Covenant | We will acknowledge a Deed of Covenant made with our client; however, in cases where a management rentcharge deed is required for retirement properties please ensure that you complied with any age restrictions outlined in the property deeds and that our fee of £550.00 is paid. Once these requirements are satisfied, our Legal Team will prepare a draft deed in line with the property deeds and they will contact you directly to progress the matter. |
| Certificate of Compliance | We will provide a Certificate of Compliance to comply with a restriction on the title in our client's favour. |

e&m Buyer's Pack – What will it cost?

The fees we charge are reviewed regularly, and at least annually. Because of this, they may change from time to time. Our current fee for providing our Buyer's Pack containing the information outlined above is **£310.00**.

Our fees are inclusive of VAT (if applicable) unless otherwise stated.

e&m Buyer's Pack

To request our Buyer's Pack please complete and return this form with the accompanying documents.

SECTION 1 – PROPERTY DETAILS

e&m Reference (If known)

Property Address

Is this a Retirement home? (Y/N)

SECTION 2 – SELLER/TRANSFEROR & BUYER/TRANSFeree DETAILS

| Seller's/Transferor's Details |
|-------------------------------|
| Full Name(s) |
| Address |
| Email |

| Seller's/Transferor's Solicitor |
|---------------------------------|
| Name |
| Address /DX |
| Email |
| Telephone |
| Reference |

| Buyer's/Transferee's Details |
|------------------------------|
| Full Name(s) |
| Address |
| Email |

| Buyer's/Transferee's Solicitor |
|--------------------------------|
| Name |
| Address /DX |
| Email |
| Telephone |
| Reference |

SECTION 3 – CERTIFICATE OF COMPLIANCE

Please confirm if there is a restriction on the title in our client's favour requiring that the new owner/transferee obtain a Certificate of Compliance to enable them to register their interest at Land Registry.

Yes

No

If yes, please confirm who the restriction is in favour of

Please provide clause details of the restriction

RESTRICTIONS IN FAVOUR OF PREVIOUS LANDLORD

If requested, we can complete an RX3 form to cancel a restriction in favour of a previous landlord. To release the RX3 form we require an undertaking that an RX1 form applying an equivalent restriction in favour of the proprietor of the freehold title will be submitted with the RX3 form. We can also draft an RX1 if requested.

Please tick to confirm an undertaking has been enclosed.

SECTION 4 – NOTICE OF TRANSFER AND/ OR CHARGE

We have enclosed our standard form of Notice of Transfer and/or Charge which you will need to complete and return to us along with this form. If you wish to provide us with your own form of Notice please ensure all the details requested in our standard form are included in your Notice.

SECTION 5 – DEED OF COVENANT

We have enclosed our standard form of Deed of Covenant to be entered into by the new owner(s)/ transferee(s). In most cases we will accept this standard form of Deed in satisfaction of the lease requirements unless the lease provides for a different form of Deed.

SECTION 6 – SUPPORTING DOCUMENTS AND FEE

Please tick to confirm you have enclosed the following with this completed form:

A copy of the current Land Registry title for the property

A copy of the TR1 or AS1 form

Completed Notice of Transfer (see enclosed)

Completed Deed of Covenant (see enclosed)

Our fee of **£310.00**

Please email your application to us at proptran@e-m.uk.com and please DO NOT send copies by post. We require payment of our fees prior to processing this request. You may choose from the following payment options:

BACS (solicitors only): We will provide you with our bank details on receipt of the completed Guide. Please do not telephone us to make a request for our bank details, our customer service team will not be able to action this and will ask you to email proptran@e-m.uk.com.

Due to current circumstances we are unable to process any cheque payments.

SECTION 7

Signed

For and on behalf of

Solicitors

Date

NOTICE OF TRANSFER AND/OR CHARGE

To

Estates & Management Ltd

of

Berkeley House
304 Regents Park Road
London N3 2JX

Property

TAKE NOTICE that the above property

was **transferred** on
(date of transfer/assent)

By (Seller's/Transferor's
name)

To (Buyer's/Transferee's
name)

And it was **charged** on
(Date of charge)

By (Buyer's/Transferee's
name)

To (Bank's name)

Of (Bank's address)

Account number

Future demands for payment of rent should be addressed and sent to

Kindly acknowledge this notice and confirm update of your records with the details noted therein

DEED OF COVENANT

THIS DEED is dated the _____ day of _____ 20_____

1. The Premises

2. Date of Lease

3. Parties to the Lease

4. Landlord

5. Management Company
(if applicable)

**6. Date and nature of
instrument, assignment
or transfer and parties
thereto**

WHEREAS this Deed is supplemental to the instrument specified in Paragraph 6 above and is made by the person or persons in whose favour the said instrument of transfer or otherwise is made (“**the Assignee/Transferee**”).

NOW THIS DEED WITNESSETH that the Assignee/Transferee HEREBY COVENANTS with the Current Lessor [and the Current Manager] that as from the date when the Lease shall be transferred, assigned to or otherwise become vested in the Assignee/Transferee the Assignee/Transferee will pay all rents reserved by and observe all the covenants obligations and conditions on the part of the Lessee contained in the said Lease and shall indemnify and keep them indemnified against any breach or non-observance of the terms thereof respectively

SIGNED as a DEED by
the said

.....

in the presence of

Signature:.....

Witness Name:.....

Witness Address:.....

.....

Witness Occupation:.....

FREEHOLD PROPERTY DEED OF COVENANT

THIS DEED is dated the _____ day of _____ 20_____

7. The Premises

8. Date of Original Transfer

9. Parties to the Original Transfer

**10. Rent Chargor
(if applicable)**

**11. Management Company
(if applicable)**

12. Date and nature of instrument, assignment or transfer and parties thereto

WHEREAS this Deed is supplemental to the instrument specified in Paragraph 6 above and is made by the person or persons in whose favour the said instrument of transfer or otherwise is made ("the Assignee/Transferee").

NOW THIS DEED WITNESSETH that the Assignee/Transferee HEREBY COVENANTS with the [Rentchargor] [and] [Management Company] that as from the date when the premises shall be transferred, assigned to or otherwise become vested in the Assignee/Transferee the Assignee/Transferee will pay all rents reserved by and observe all the covenants obligations and conditions on the part of the Assignee/Transferee contained in the Original Transfer and shall indemnify and keep them indemnified against any breach or non-observance of the terms thereof respectively

SIGNED as a DEED by
the said

.....

in the presence of

Signature:.....

Witness Name:.....

Witness Address:.....

.....

Witness Occupation:.....

Guidance for prospective retirement property purchasers

The following information is important. Please read it carefully and discuss any points you do not understand with your solicitor, conveyancer or legal adviser.

If you are thinking of buying a retirement property, there are a number of key points you should consider.

1. You should arrange a survey prior to purchase.
2. In addition to the cost of purchasing a property, you need to pay annual charges associated with living in a retirement property:
 - (a) ground rent, which will go to the Landlord;
 - (b) service charge, which will go to the residents' service charge account; and
 - (c) other personal expenses and outgoings (council tax, gas, electricity etc).
3. In addition, there is a requirement for you to pay:
 - (a) on the sale (sometimes referred to as the assignment) of the property:
 - (i) a transfer fee of the percentage stated in the lease, of the price you paid for the property when buying or the price you receive on sale (whichever is lower). The transfer fee will go to the Landlord; and
 - (ii) a contingency fee of the percentage stated in the lease, of the higher of the price received on sale or the open market value (a value we will determine based on recent sale prices for similar properties. You may challenge the open market value we arrive at if you wish – please ask your adviser about how to challenge). The contingency fee will go to the residents' service charge account.
 - (b) on the sub-let (sometimes referred to as the under-let) by way of assured shorthold tenancy of the property:
 - (i) a transfer fee of **£145.04**.
 - (A) if the sub-let (sometimes referred to as the under-let) continues beyond the fixed term of the tenancy a further transfer fee of £145.04 will be payable. The further transfer fee will become payable as soon as the fixed term period expires;
 - (B) if the sub-let (sometimes referred to as the under-let) is for a fixed term period of more than one year, a further transfer fee of £145.04 will be payable. The further transfer fee will become payable at the start of each subsequent year of the sub-let. The transfer fee will go to the Landlord; and
 - (ii) a contingency fee of the percentage stated in the lease of the open market value of the property (a value we will determine based on recent sale prices for similar properties. You may challenge the open market value arrived at if you wish – please ask your adviser about how to challenge) or, if applicable under the lease terms, a contingency fee

equal to the rent payable under the sub-lease for a one-month period (or the open market rent that would be paid for a one-month period, whichever is greater), provided this does not exceed the percentage stated in the lease of the open market value of the property.

Where permitted by the terms of the head-lease (between the owner of the property and the owner of the freehold of the property), the contingency fee will be payable once for each sub-let that is entered into regardless of the fixed term period of the sub-let or whether the sub-let rolls over beyond its fixed term period.

The contingency fee will go to the residents' service charge account.

The existing owner – the person from whom you are purchasing the property – should pay the contingency fee and transfer fee in respect of their sale (sometimes referred to as the assignment) to you of the property. But you will be responsible if the existing owner fails to pay within seven days of the sale to you.

PASS THIS NOTE TO YOUR SOLICITOR, CONVEYANCER OR LEGAL ADVISER (we will send a copy direct to your solicitor, conveyancer or legal adviser as well, if we are informed of his or her name and address by you) so that they can advise you on your exact legal obligations in relation to all charges and fees, and so they can make sure that the person you are buying the property from pays the contingency and transfer fees due on sale or sub-let.

4. You are required to meet a minimum age requirement to live in each retirement development. Details are available from our Property Transfer Department.
5. You should be able to maintain an independent lifestyle. Development Managers at the development provide emergency assistance only and you should be aware that the Development Manager does not provide nursing care, administer medicines, cook, clean or fetch shopping for residents.

Generic worked examples setting out the financial implications of purchasing a retirement property are set out overleaf. Please discuss any points you do not understand with your solicitor, conveyancer or legal adviser.

The financial implications of buying a retirement property

Set out below are three generic worked examples of the financial implications of buying a retirement property.

NOTE: These generic examples are for guidance only. Please discuss your individual circumstances and financial commitments with your solicitor, conveyancer or legal adviser.

Example 1: Typical Annual Costs

This first example deals with some of the potential annual costs of buying a retirement property. It excludes:

- the cost of any mortgage you may have; and
- the personal monthly bills for which you would be liable (for instance council tax, gas, electricity – see page 13 of the Purchaser Information Guide for further examples).

It is calculated for a property with an assumed purchase price of £120,000. You will see a range of values is suggested below. The newness of the flat, its size, and the number of bedrooms will all affect how much service charge and ground rent is payable. For instance, the level of ground rent and service charge is higher for a two-bed property than for a one-bed property.

| <u>Fee</u> | <u>Calculation method</u> | <u>Cost</u> |
|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| Service Charge | £1,500 – £2,300 per annum, paid in two equal six-monthly instalments of £750-£1,150 | £1,500 - £2,300 |
| Ground Rent | Approximately £500 per annum, paid in two equal six-monthly instalments of £250. Increases on approximately each 21 st anniversary of the grant of the lease, in line with inflation. | £500 |
| Total | | £2,000 - £2,800 |

Example 2: Sale (otherwise known as assignment) of your property

This second example deals with some of the one-off costs if you were to sell (otherwise known as assign) your property. It excludes:

- any outstanding ground rent or service charges;
- any mortgage costs including the costs of paying off (sometimes referred to as redeeming) your mortgage;
- the costs of any solicitor, conveyancer or legal adviser you appoint to deal with the sale / assignment;
- any estate agent's fees;
- any tax you may have to pay; and
- any costs of moving.

If you purchased the property for £120,000, and sold (otherwise known as assigned) the property for £140,000, then some of the costs you would incur on the sale (otherwise known as assignment) of your property would be:

| <u>Fee</u> | <u>Calculation method</u> | <u>Cost</u> |
|-----------------|------------------------------------------------------------------------------------------------------------|-------------|
| Transfer Fee | 1% of the lower of the purchase price or sale (otherwise known as assignment) price, so 1% of £120,000 | £1,200 |
| Contingency Fee | 1% of the higher of the sale (otherwise known as assignment) price or open market value, so 1% of £140,000 | £1,400 |
| Total | | £2,600 |

Example 3: Sub-let (otherwise known as under-let) of your property

The third example deals with some of the one-off costs if you were to sub-let (otherwise known as under-let) your property by way of assured shorthold tenancy for six months. It excludes:

- the costs of any solicitor, conveyancer or legal adviser you appoint to deal with the sub-let (otherwise known as under-let); and
- any letting or managing agent's fees.

If you purchased the property for £120,000, and sub-let (otherwise known as under-let) the property by way of assured shorthold tenancy when it was worth approximately £140,000, at a rent of £600 a calendar month (the newness of the flat, its size, and the number of bedrooms will all affect how much rent can be achieved on a sub-let (otherwise known as under-let) of the property), some of the costs you would incur would be:

| <u>Fee</u> | <u>Calculation method</u> | <u>Cost</u> |
|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| Transfer Fee | Flat fee of £145.04 | £145.04 |
| Contingency Fee | 1% of the open market value, so 1% of £140,000 or a sum equal to the rent payable under the sub-let for a one-month period (or the open market rent that would be paid for a one-month period, if greater), provided this does not exceed 1% of the open market value of the property (here £1,400) | £1,400 or £600 |
| Total | | £1545.04 or £745.04 |

APPENDIX

Additional guidance for retirement properties

| | |
|-------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Age consent | <p>Please note that the consent relates to the proposed occupier and where the buyer will not be the resident, evidence of the occupier's age is required.</p> <p>Your solicitor should check the lease for confirmation of age restrictions and complete and return section 6 of the request form together with the supporting documents.</p> <p>Consent to the transfer cannot be issued without receipt of the above.</p> |
| Transfer fee * | <p>In most leases there is a requirement to pay on every sale (sometimes referred to as the assignment) of the property, and on every sub-let (sometimes referred to as the under-let) of the property a transfer fee. Our clients have agreed with the Office of Fair Trading (whose responsibilities have now been taken over by various organisations including the Competition and Markets Authority) that we will not charge, in full, the transfer fee described in the lease, but rather will charge (in order to provide simplicity and clarity to all our tenants) the following lesser amounts:</p> <ul style="list-style-type: none"> ▪ On every sale a transfer fee of percentage of the lower of the price your clients paid when buying the property or the price to be received on sale/assignment; <p>The existing owner should pay the transfer fee to the landlord in respect of the sale or sub-let. However, if they fail to pay within seven days of the lease being sold or the property being sub-let the fee will be payable by the new owner or sub-tenant.</p> |
| Contingency fund/contingency fee * | As per terms of the lease. |

**Please note that the undertakings in relation to the transfer and contingency fees given by our clients to the Office of Fair Trading (whose responsibilities have now been taken over by various organisations including the Competition and Markets Authority) are only applicable to consumers. In all cases where a company or an individual operating as a business is subletting or selling their property, they must pay full fees as prescribed under the terms of the lease.*