24. Flat Ownership: Long Leases and Commonhold

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All books in this flagship series contain carefully selected substantial extracts from key cases, legislation, and academic debate, providing able students with a stand-alone resource. This chapter addresses the far-reaching issues of ensuring the effective and efficient management of flats. Flat ownership is obtained by granting the flat owner a long lease of his or her flat, with the freehold reversion being held either by an independent landlord or by a company owned collectively by the flat owners. The Commonhold and Leasehold Reform Act 2002 has introduced commonhold to offer a new framework for flat ownership but in many cases it holds few advantages over the long lease where the reversion is collectively owned by the flat lessees through a corporate vehicle.

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