

EXPLANATORY NOTE

These Regulations prescribe conditions governing the procedure to be followed by landlords and tenants in giving effect to a tenant's notice of his desire to have the freehold or an extended lease of a house, given under Part I of the Leasehold Reform Act 1967. They will apply in the transactions between the landlord and the tenant unless otherwise agreed between them.

The Regulations deal amongst other matters with the payment by the tenant of a deposit on account of the price payable for the freehold and proof of title by the tenant and by the landlord; the various steps leading to the completion of the transaction by the execution of a conveyance of the freehold or a new lease are required to be taken within prescribed time limits. Provision is also made for the rights and remedies of a party in the event of the other party's failure to comply with the obligations arising from the tenant's notice or from these Regulations.