Leasehold & Freehold

Money

What you actually own in each case, and the traps in leasehold.

Freehold

- You own the building and the land
- No ground rent
- No service charge
- You maintain everything
- Standard for houses

Leasehold

- You own the right to occupy, for a term
- Ground rent and service charge
- Freeholder controls major works
- Lease length matters enormously
- Standard for flats

THE DIFFERENCE THAT MATTERS

Below 80 years remaining, extension costs rise sharply because 'marriage value' becomes payable. It is a cliff edge.

General education. Commonhold and share-of-freehold are alternatives worth asking about for flats.