



Adam Hayes
ESTATE AGENTS

**Summer
Newsletter
2021**



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CONTENTS

03

WELCOME TO OUR
NEWSLETTER

04-09

PROPERTIES FOR SALE

10-11

BUYING A PROPERTY WITH A
MISSING FREEHOLDER?

12-17

PROPERTIES TO LET

18-19

AVOIDING THE DREADED
FALL THROUGH

20-21

IS STAGING A PROPERTY
WORTH IT?

22-23

TESTIMONIALS



WELCOME To our Summer Newsletter

On behalf of everyone at Adam Hayes, I would like to welcome you to our Summer edition of our Community Newsletter, which is being delivered to the local homes in the area.

After what can only be described as one the most stressful and exhilarating months as an estate agent in over 20 years, I am glad to report that we saw a record number of property transactions complete before the end of June with a mad rush to the finish for savvy buyers taking advantage of the governments stamp duty holiday.

From July 1st 2021, only properties costing £250,000 or less will be eligible for the property tax relief. From October 1st 2021, the nil rate band will return to £125,000 - the same threshold that was in place before the stamp duty holiday. Those who missed the deadline will still be encouraged to proceed with their purchases as interest rates are relatively low making mortgage repayments more affordable.

While many thought that the market would potentially crash when the stamp duty holiday came to an end I am happy to report that activity is still surprisingly strong for this time of the year with the governments successful vaccination campaign coming into effect and the prospect of lockdown restrictions being lifted enticing more sellers to put their homes on the market.

I am also glad to share that the lettings market is also very active. As we come into the summer demand for garden properties is as strong as ever. With the number of people now working from home growing, I expect to see that the trend of needing an additional bedroom to work from to continue. We have witnessed landlords now rearranging the layout of their properties to accommodate a working area.

In this edition of our newsletter we will be looking at the dangers and risks of buying a property with a missing freeholder. We will also look at how property fall throughs can be avoided and finally we look at how staging a property could actually maximise your selling price when marketing your property.

As usual we will also showcase some of our wonderful properties that we are currently marketing for sales and to rent. Feel free to contact me or my team if you need any property related advice, I hope you enjoy reading our newsletter...

Yours sincerely

Yasser Elkaffass
Director

PROPERTIES FOR SALE



Mayfield Avenue, N12

£1,275,000

Built to an exceptionally superior specification throughout is this contemporary designed and newly built three bedroom, three bathroom corner house. The property is offered chain free and is conveniently located within minutes' walk of Friary Park. Benefiting from open plan living space with bi-folding doors leading to a landscaped rear garden, a guest cloakroom, additional utility room, allocated off street parking, modern bathrooms, parking and underfloor heating.



Fallow Court Avenue, N12

£750,000

Conveniently located in this tree lined residential road and set within the catchment area for a number of popular schools is this unmodernised three bedroom, two bathroom, end of terraced character home. The property is offered chain free and benefits from two reception rooms with additional morning room, a mature rear garden, potential to extend (STPP) and a number of period features.



Avondale Avenue, N12

£1,200,000

Situated in this popular tree lined road off Argyle Road and within 0.3 miles away from Woodside Park Tube Station is this well presented and extended six bedroom, two bathroom semi-detached character house. The property benefits from a mature rear garden, two separate reception rooms, an additional utility room, character features including a number of fireplaces and ceiling mouldings and Juliet balconies.

To arrange a viewing or book a valuation please call our North Finchley office on 020 8445 4008



Woodside Park Road, N12

OIEO £400,000

Situated in this residential turning off North Finchley High Road is this well presented two double bedroom, top floor (second) split level character conversion. The property benefits from an approximately 16ft reception, a modern kitchen, eves storage, double glazing and a three piece bathroom suite. However to really appreciate the size, location and condition an internal viewing is highly recommended via vendors sole agents Adam Hayes Estate Agents.



Kingsway, N12

£375,000

Situated in this popular lift serviced block in the heart of Tally Ho North Finchley, is well presented two bedroom, two bathroom (one en-suite shower) fifth floor luxury apartment. The property is offered chain free and benefits from a 24 hour concierge, an approximately 16ft reception with a modern open plan kitchen with integrated appliances, spectacular panoramic views overlooking London and underground parking.



Glebelands Close N12

OIEO £375,000

Situated in this popular gated development off North Finchley High Road and within minutes' walk of local shops including the popular Hollywood Bowl is this rear facing two bedroom, two bathroom (one en-suite) first floor lift serviced apartment. The property benefits from an approximately 20ft reception room, allocated off street parking, a balcony, a modern kitchen and use of communal gymnasium and gardens.

PROPERTIES FOR SALE



Huntingdon Road, N2

£950,000

Situated in this popular county road off East Finchley High Road and within minutes' walk to East Finchley Tube Station is this three bedroom, double fronted end of terrace house, the property benefits from a modern kitchen with Centre Island, bi folding doors to a low maintenance rear garden, an additional study and a downstairs guest cloakroom.



Leopold Road, N2

£750,000

Conveniently located in this tree lined residential road off East Finchley High Road and set within the catchment area for a number of popular schools is this unmodernised four bedroom, two bathroom, terraced home. The property is offered chain free and benefits from two reception rooms, a downstairs shower room, a mature rear garden and double glazing.



Tarling Road, N2

£575,000

Situated in this residential turning off Sylvester Road and set within the catchment area for a number of popular schools is this three bedroom mid terraced house. The property is offered chain free and benefits from a modern approximately 16ft eat in kitchen, ample storage, a low maintenance rear garden and on street parking.

To arrange a viewing or book a valuation please call our East Finchley office on 020 8883 2621



Hertford Road, N2

£525,000

Conveniently located in this popular tree lined County Road and within walking distance to local shops and amenities is this well presented two double bedroom first floor maisonette. The property forms part of a detached residence and benefits from planning permission to develop the loft, a modern kitchen and bathroom, gas central heating and will appeal to first time buyers as well as investors.



New Ash Close, N2

£385,000

Situated in this residential turning off Oakridge Drive and conveniently located in the catchment area for the Archer Academy is this unmodernised two bedroom ground floor apartment. The property is ideal for either first-time buyers or buy to let investors and is offered chain free.



King Street, N2

£312,500

Situated in this residential turning off Church Lane and within minutes' walk of local shops and amenities is this well presented one bedroom first floor conversion. The property is offered chain free and benefits from wooden flooring, a modern kitchen and bathroom, gas central heating and double glazing.

PROPERTIES FOR SALE



Templars Crescent, N3

£1,125,000

Situated in this residential turning off East End Road and set within the catchment area for a number of popular schools including Akiva Primary School is this recently refurbished and interior decorated four bedroom, two bathroom (one ensuite) double fronted modern semi detached house. The property benefits from open plan living, floor to ceiling windows overlooking a south facing garden, off street parking, a garage, a contemporary kitchen and centre island, guest cloakroom and approximately 14ft master bedroom.



Elm Park Road, N3

£850,000

Situated in this popular residential turning off Nether Street and within walking distance to both Finchley Central and West Finchley Tube Stations is this extended five bedroom, two bathroom terraced house. The property is in the catchment area for a number of popular schools and benefits from two separate reception rooms, a modern eat in kitchen and a mature rear garden.



Howcroft Crescent, N3

£1,100,000

Situated in this popular tree lined road off Nether Street and within minutes' walk of West Finchley Tube Station is beautifully presented and extended four bedroom, two bathroom semi detached house. The property benefits from a modern open plan kitchen with stone worktops, bi-folding doors to a mature garden, off street parking and a guest cloakroom.

To arrange a viewing or book a valuation please call our Finchley Central office on 020 8189 6333



Gordon Road, N3

£475,000

Conveniently located within minutes' walk of both Finchley Central and West Finchley Tube Stations and set in the catchment area to a number of popular schools is this beautifully presented two bedroom, ground floor conversion. The property benefits from a 15ft reception room, a modern kitchen and shower room, gas central heating and direct access to a communal garden.



Thyme Court, NW7

£500,000

Built to an exceptionally superior specification throughout in this popular lift serviced and gated development, is this contemporary designed two bedroom, two bathroom (one ensuite) first floor, purpose built apartment. The property is offered chain free and benefits from a modern eat in kitchen, balcony, allocated parking and is conveniently located within minutes' walk of local shops, transport facilities and amenities.



Gruneisen Road, N3

£400,000

Situated within minutes' walk of Victoria Park is this well presented two bedroom, character lower ground conversion. The property is offered chain free and benefits from an approximately 16ft reception room, a modern kitchen, direct access to its own garden, gas central heating and double glazing.

Buying a Property With a Missing Freeholder

The problem of an absent or missing freeholder tends to arise most often where houses have been converted into flats. With such conversions, typically the freeholder would have sold off the flats on very long leases, thereby capitalising on the value of his or her interest.

Whilst remaining technically as the freeholder, the freehold value is minimal when compared to the long leasehold interests sold off. In such scenarios, the freeholder may lose interest or even forget about owning the freehold, he or she might have moved to a new address or even passed away.

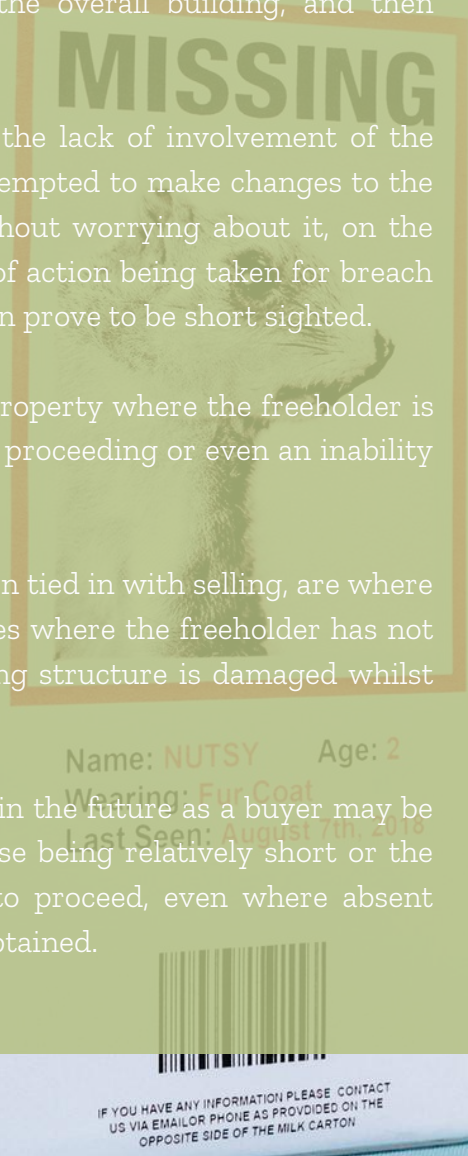
These situations can continue for many years, especially because many of the flat owning leaseholders may not see it as a major issue. They don't tend to pay service charges and may even be ignorant that the freeholder will typically have the role of arranging buildings insurance for the overall building, and then seeking reimbursement from the leaseholders.


Some leaseholders may also, in some ways, see the lack of involvement of the freeholder as advantageous in that they may be tempted to make changes to the flat which would require freeholder consent without worrying about it, on the basis that a lack of a freeholder reduces the risk of action being taken for breach of lease covenant. Unfortunately, this approach can prove to be short sighted.

There can be major implications when selling a property where the freeholder is absent. This can lead to significant delay in a sale proceeding or even an inability to sell.

The other contexts where problems can arise, often tied in with selling, are where a lease needs to be extended. A residual risk arises where the freeholder has not arranged any buildings insurance and the building structure is damaged whilst uninsured.

There may also be problems selling the property in the future as a buyer may be put off by the freeholder being absent or the lease being relatively short or the buyers mortgage lender may not be prepared to proceed, even where absent freeholder indemnity insurance is available and obtained.





Breach of lease covenants – it is not unusual for a long leaseholder to have breached the terms of the lease, taking the view that they own the flat to all intents and purposes and can do what they want, typically in terms of internal alterations.

On sale, the buyers solicitors will almost certainly raise questions about any changes or breaches of the lease, and where these apply and the freeholder is absent, the obvious remedy of a formal deed of variation of the lease to reflect the changes may not be possible, because the freeholder is not around. This may lead to the whole transaction failing.

Property indemnity insurance is not necessarily the answer – in some cases a buyer or lender might accept an Absent Freeholder Indemnity Policy, but many buyers or lenders will not accept this as a solution. If acceptable, cover is usually a one-off fee which gives ongoing cover, but a buyer should appreciate that when he or she comes to sell, they may well face the same problem and lose sales.

No freeholder creating problem with lease extensions – with long leases, whilst there is an in principle right to extend, the premium payable for extending rises significantly once the lease has less than 80 years left to run.

It is common for leases to be extended at the time of sale, but for this to go through with any speed, a premium needs to be agreed, by consent, with the freeholder. Where the freeholder is absent, this obviously creates a major problem.

The ultimate resolution of an absent freeholder situation is to apply to court. The necessary form of application will be for Vesting Order in the County Court.

It is a prerequisite for an application for a vesting order that as leaseholder you have made sufficient attempts to try and contact and locate down the freeholder and have sent a formal notice to the freeholders last known address asking for confirmation of correct address details.

In many cases this may not be possible, but it is a step which must be shown to have been taken.

PROPERTIES TO LET



Torrington Park, N12

£3600 PCM

A stunning three bedroom, two bathroom (two en-suite) detached bungalow with gated parking situated off North Finchley High Road and within easy access to local shops, transport facilities and amenities. The property benefits from an approximately 30ft reception room with French Doors leading out to the rear garden, three spacious double bedrooms, a beautiful open plan fitted kitchen with integrated appliances, a guest cloakroom / utility room, ample storage and double glazing.



Swan Lane, N20

£2300 PCM

A lovely three bedroom end of terrace house conveniently located within easy access to local schools, Totteridge and Whetstone Tube Station as well as local amenities. The property benefits from an approximately 29ft reception which leads onto a modern open plan fitted kitchen, a guest WC, a modern bathroom, ample storage, a rear private garden and communal parking.



Hillcourt Avenue, N12

£2500 PCM

A newly refurbished three bedroom terraced house situated in this fantastic location within easy access to West Finchley Tube Station (Northern Line) and in the catchment of local schools. The property benefits from two receptions, a modern kitchen and bathroom, an additional separate WC, double glazing, gas central heating and an over 80ft rear garden.



Christchurch Avenue, N12

£1375 PCM

A beautiful one bedroom 2nd floor purpose built apartment situated within easy access of West Finchley Tube Station (Northern Line) and multiple shops and amenities. The property is in a great condition and benefits from an approximately 17ft lounge, a modern fitted kitchen, gas central heating, double glazing and allocated parking for one car.



Woodberry Gardens, N12

£1350 PCM

A spacious two double bedroom first floor maisonette situated in this excellent location within easy access of North Finchley High Road and multiple transport links. The property benefits from an approximately 18ft reception, a modern fitted kitchen, separate WC and double glazing. Offered unfurnished. Early viewings highly recommended via the landlords sole agents Adam Hayes.



Alexandra Grove, N12

£1400 PCM

A modern two bedroom first floor conversion situated in this excellent location within easy access to West Finchley Tube Station (Northern Line), local amenities and Moss Hall School. The property benefits from an approximately 13ft lounge with a modern open plan kitchen, double glazing and off street parking for one car.

PROPERTIES TO LET



Chandos Way, NW11

£14,000 PCM

A stunning five double bedroom character "Lutyens" style detached family house situated in this popular location within easy access to the Golders Green Tube Station, Hampstead Heath Park and local amenities. This property is finished to a very high standard and is approx. 3900 SqFt. Benefits include three modern bathrooms (two en-suites), a luxurious kitchen, a garage for two cars, off street parking for two cars, air cooling system and underfloor heating.



Juliana Close, N2

£1895 PCM

A lovely three bedroom two bathroom (one en-suite) end of terrace family house situated in this modern development off East End Road, within easy access of East Finchley Tube Station (Northern Line) and local shops and amenities. The property benefits from an approximately 16ft kitchen / breakfast room with integrated appliances, a guest cloakroom, allocated off street parking and an approximately 50ft rear garden.



Greenfield Drive, N2

£1995 PCM

A recently refurbished two double bedroom house set in this popular gated development and conveniently located within minutes walk of East Finchley Tube Station (Northern Line). The property benefits from a modern kitchen / diner, a guest cloakroom, a low maintenance rear garden and off street parking for one car.

To arrange a viewing or book a valuation please call our East Finchley office on 020 8883 2621



Leslie Road, N2

£1880 PCM

A two double bedroom first floor maisonette with a separate study situated in this excellent location, within easy access to multiple shops and amenities as well as East Finchley Tube Station. The property benefits from an approximately 15ft kitchen / breakfast room, a 15 ft reception, a three piece modern bathroom suite and own section of the garden. Available immediately and offered either furnished or unfurnished.



Denison Close, N2

£1625 PCM

A lovely two bedroom ground floor maisonette situated in this popular location off Ossulton Way and within easy access to local shops and amenities. The property benefits from approximately 13ft reception room, a modern fitted kitchen, gas central heating and communal gardens. East Finchley Tube Station (Northern Line) is also within easy access.



Risborough Close, N10

£1710 PCM

A stunning two bedroom top floor purpose built flat situated in this prime location within minutes walk from Muswell Hill Broadway and close to multiple shops, cafes and local amenities. The property benefits from a modern kitchen and bathroom, wooden flooring, double glazing and gas central heating. Offered unfurnished.

PROPERTIES TO LET



The Drive, N3

£1700 PCM

A beautiful two double bedroom ground floor purpose-built apartment set in this Grade II listed gated development, situated in this popular location within close proximity to West Finchley and Finchley Central Tube Station (Northern Line) and local amenities. The property benefits from an approximately 16ft reception, a modern fitted kitchen with breakfast bar, fitted wardrobes in the principle bedroom, unreserved parking and a lovely landscaped communal garden.



Dollis Road, N3

£1450 PCM

A lovely two bedroom first floor conversion situated in this excellent location within easy access of Finchley Central Tube Station (Northern Line) and multiple shopping amenities. The property benefits from an approximately 16ft lounge with a modern open plan kitchen, wooden flooring, ample storage and double glazing.



Hendon Lane, N3

£1250 PCM

A spacious one bedroom first floor purpose built apartment with garage and parking situated in this sought after location off Hendon Lane, within easy access of Finchley Central Tube Station (Northern Line) and local amenities. The property benefits from an approximately 15ft lounge, a good size fitted kitchen, allocated parking, lift access and double glazing.

To arrange a viewing or book a valuation please call our Finchley Central office on 020 8189 6333



Etchingam Court, N3

£1600 PCM

A beautiful two double bedroom ground floor purpose built apartment situated in this fantastic location within easy access of both West Finchley and Finchley Central Tube Station (Northern Line), Victoria Park and multiple shopping amenities. The property benefits from a modern fitted kitchen with breakfast bar, a 14ft reception, a fully tiled modern bathroom, wooden flooring and gas central heating.



East End Road, N3

£1175 PCM

A lovely one bedroom first floor maisonette with a balcony situated on East End Road and within easy access of Finchley Central Tube Station (Northern Line) and local amenities. The property benefits from an approximately 13ft lounge, a modern bathroom and kitchen, gas central heating and double glazing.



Wentworth Park, N3

£1750 PCM

A spacious three double bedroom second floor purpose built apartment situated in this excellent location close to West Finchley Tube Station, Victoria Park and multiple shopping facilities. The property benefits from an approximately 16ft lounge, modern kitchen, balcony, ample storage, communal gardens and communal parking for one car on a first come first serve basis.

To arrange a viewing or book a valuation please call our East Finchley office on 020 8189 6333

Preventing the dreaded Fall Through

One of the most heart-breaking and frustrating things about buying a property is the possibility that the whole process can fall apart through no fault of your own.

The rush of buyers trying to be in before the end of June was exhilarating but inevitably there will still have been deals that collapsed.

There are lots of reasons why deals can break down and when you consider the costs that can be involved in the whole process, buyers and sellers need to be as proactive as possible to try and limit the chances of this happening.


Even though like we've seen recently, sometimes this is beyond anyone's control!

A recent survey put the average cost of a collapsed property sale at £2700 for a vendor, which is a considerable amount of money for anyone.

Why do Transactions Collapse?

A buyer changing their mind about a property was cited as the reason for a property deal collapsing by 34% of respondents, a vendor getting frustrated with the speed a property deal is moving at was cited at 15% and another buyer gazumping a deal and offering more 10% of the time.

Here at Adam Hayes, we think it's so important to have experienced estate agents who are skilled and astute enough to prevent as many property fall-throughs as possible.

A small, light-colored house model with a brown roof is placed on a tall stack of silver coins. The background is a soft, out-of-focus light color. A semi-transparent green rectangular box is overlaid on the right side of the image, containing white text.

In the UK the property market can be quite a protracted process with a whole host of reasons and ways that people can drop out of a deal, which makes our role crucial when we're trying to help our customers buy and sell.

Limiting fall-throughs is one of our priorities, as we know the time and effort that goes into every element of the property process and how frustrating it can be if it doesn't work out.

How to Limit the Risk

Although there are decisions that others make out that are completely out of your control, there are some principles you can try and stick to and prevent a fall-through.

Ensure that your property is in good condition on every viewing that a buyer makes.

It may be in good condition and decluttered the first time, but if a buyer wants to come again then they'll want to see that it's regularly maintained and they won't get any nasty surprises when they move in.

Keep in communication with your estate agents and the buyer/vendor if you can. Ask questions and offer answers quickly and with the detail being asked for. Stay in regular communication with your solicitor too and anyone else who is important in the property transaction.

If you're reviewing offers then don't just look for the highest price offered, try to assess the conditions around an offer and pick the best prospect.

If you're looking to buy or sell a property then get in touch with a member of our experienced team at Adam Hayes and we can help to guide you through the property process and help to prevent any fall-throughs.

Staging your home when Selling

Selling a home is one of the most stressful life events. It doesn't matter if you're selling it to move to a better place; it includes many emotions. At the same time, you're moving out of your home, trying to go to work normally, planning to move to a new place... It's a lot.

Also, you have to think about all the strangers that will come to your home, walking through it like they're in a furniture store. You will definitely feel uncomfortable, but the feeling of intrusion is mutual.


The trick is, the less the buyer thinks he/she is invading your space and can feel welcome in your home, it's more likely they will make the big decision.

Of course, you should think about keeping your home clean, putting a jar of cookies on the table and using a nice air freshener. A lot of homeowners do that. What they usually forget is to remove personal items while staging.

Put away these items while staging the property. The first thing you should move away is family photos.

It's tough for a person to visualise themselves in a home that's filled with someone else's memories.

If you live in a the catchment area for a popular school, there's always a chance that someone can recognise a person from the photos and get distracted. The distraction can be positive or negative, but still, you don't need it.



If a buyer recognises your dad as his old mentor, he could feel uncomfortable buying the house. Or worse, you could have a person over who has a grudge with someone from your family. The possibilities for uncomfortable scenarios are endless.

When you're selling a home, the one thing that matters is to get the best possible price. Your potential buyers don't want to see your certificates on the wall. They are not interested in your membership at the local Rotary Club or the number of your tennis trophies.

You're selling your home, which means you have to extract yourself & your family from it as much as possible. It sounds awful, but you have to hide your pet for a while when you're staging for sale. It's not just that some people are afraid of dogs, or they don't like cats.

Many people are allergic to animal hair, and the constant sneezing would definitely affect their buying decision. If you have a cat, you should also take out the kitty litter box. When you box everything we suggested (don't box your pets), don't leave the boxes lying around the house. It's not really attractive to see them lying around.

To handle two blows at the same time – keeping away the boxes and packing up at the same time, think of using moving house storage services. Reach out for some temporary space.


Some companies like Big Yellow Self-Storage will pick up your boxed items and deliver them back wherever you want, and you don't even have to be at the same address.

Hope we helped you with these suggestions! We wish you to sell your property as easy and smoothly as possible but feel free to contact us if you have any questions.



"PLEASURE IN THE JOB
PUTS PERFECTION IN
THE WORK"

ARISTOTLE



"I contacted Adam Hayes recently as I was looking to sell my property. Within 2 days they had arranged viewings around my work schedule and found a buyer in 3 weeks. I found Adam Hayes to be professional, honest, accommodating and always willing to go that extra mile to help make the selling process less stressful."

Miss Halil, Sycamore Hill, Friern Barnet, N11



HUNDREDS OF VERIFIED GOOGLE
REVIEWS



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