

A-Z of Residential Leasehold Credit Control

Stage 1
Print off arrears report increasing arrears report no. 2

Stage 2
Check silly amounts. Does tenant pay by standing order? Is standing order enough? Has standing order run out? Consider the Memo on tenant ledger.

Stage 3
FINAL NOTICE & Turn on interest for arrears.

Stage 4
ACCOUNTS TEAM meeting to agree next action.
March demands meeting - 20th May
June demands meeting - 20th Aug
Sept demands meeting - 20th Nov
Dec demands meeting - 20th Feb

**IF LEASEHOLDER IS AN INDIVIDUAL
LODGE COUNTY COURT CASE**

A Court Application fee depends on level of arrears
Ringley's fee ½ hour at £50
Apply statutory interest rate in accordance with County Court Act 1984

Check no sales have occurred and do a land registry search if required.

IF LEASEHOLDER IS A COMPANY

I SERVE STATUTORY DEMAND

1st Stage in potentially winding up a company which has to be served by a registered service agent. Service Agent - £50 per demand if in London. Ringley's fee ½ hour at £50

Eligible grounds for winding up order

- a) a company owns any creditors more than £750.
- b) a statutory demand in the prescribed form has been served to the company (proof of service needs to be established) (Form 4.1)
- c) the statutory demand is not paid within 21 days. Service

E DEFENDENT REPLIES

If county court action then demands automatically put on hold in accordance with lease.

B DEFENDENT DOES NOT REPLY

J FILE A WINDING UP PETITION TO THE COURT (using Form 4.2) along with a statement of truth (Form 4.3). Petition deposit of £500 must be put forward. Court fee £180. Ringley Fee £80

F PROCEED TO ALLOCATION QUESTIONNAIRE
Court fee to lodge Allocation Questionnaire
Ringley Fee 1 hour £80

C RINGLEY LODGE REQUEST FOR DEFAULT JUDGEMENT
Ringley ½ hour charge @ £50

K SERVE COPY OF PETITION AT REGISTERED OFFICE
File Form 4.4/4.5 to the court verifying the service of petition. Service Agents fee £62 if in London
Ringley Fee £50

G HEARING
Court Fee based on Court time anticipated. Ringley appoint Barrister via direct access route to present case. Time charge to be agreed with Estates Directors in advance
Ringley fee based on time charge

D DEFAULT JUDGEMENT RECEIVED
Ringley send out LIC18 invoking the statutory 28 days to comply with the judgement Ringley fee £50

L Advertise notice of petition (Form 4.6) in the London Gazette.
Cost £35.25. Ringley Fee - £50

H JUDGEMENT RECEIVED
Ringley send out LIC18 invoking the statutory 28 days to comply with the judgement
Ringley fee £50

M FILE A CERTIFICATE OF COMPLIANCE to the court (Form 4.7). Ringley Fee £50

N ATTEND HEARING - On the date of hearing, prepare Form 4.10 to the court. Instruct Barrister to Attend Hearing

N.B. The court has a complete discretion as to whether to make the order for winding up the company, even if the grounds in which the petition is based have been satisfactorily established. The above procedure only apply to companies registered under Companies Act 1985.

Ringley Fee - Hourly Rate £80 per hour
Barrister Fee - to be confirmed

See “post judgment” flow chart for more information on the following stages.

ALL FEES EXCLUDE VAT