

LANDLORD AND TENANT ACT 1987

Section 5

Landlord's Offer Notice: Option or Pre-emption

(Note 1)

(1) Name and address of qualifying tenant (Note 2).

To (1)

(2) Name and address of landlord (Note 3).

From (2)

(3) Address of the property (Note 4).

This notice constitutes an offer by the landlord to grant an option or right of pre-emption over the property known as

(3)

(4) Insert consideration required for granting the option or right of pre-emption.

for the sum of £..... on the terms set out in this notice.

(5) Give the estate or interest: freehold or leasehold for a term of..... years beginning on....., or as the case may be.

The estate or interest to which the option or right of pre-emption relates

(5)

(6) Insert amount or say briefly how it is to be calculated.

The consideration payable on exercise of the option or right of pre-emption is (6)

(7) State terms on which exercisable.

The principal terms on which the option or right of pre-emption could be exercisable are (7)

(8) State the other principal terms.

Other principal terms of the disposal are (8)

(9) Note 5.

This may be accepted by the requisite majority (9) of qualifying tenants of the constituent

(10) Note 6.

units (10) at any time before (11)

(11) Note 7.

(12) Note 8.

The further period within which a person or persons may be nominated to take the disposal is (12)

(13) Note 9.

(13) [Because the consideration required by the landlord for granting the option or right of pre-emption does not consist of money or does not wholly consist of money :

(14) Note 10.

(15) Note 11.

(16) Note 12.

(a) the requisite majority of qualifying tenants may make an election under s. 8C of the Act. The effect of that election is to preserve the rights of the qualifying tenants. Provided the correct procedure is followed, those rights are then effective against a purchaser (14) of the protected interest (15). Where part of the consideration does not consist of money may be given a value. That value can be fixed by a leasehold valuation tribunal (16)

(b) accordingly, this notice also constitutes an offer by the landlord to the requisite majority of qualifying tenants of the constituent flats for a group of persons nominated by them to acquire the property in pursuance of sections 11 to 13 of the Act.

(17) Note 13.

This offer may be accepted at any time before (17)

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Dated DATE AND TIME

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(18) Name and address.

Landlord (18)

[Landlord's agent] (18)

NOTES

1. Where a landlord intends to dispose of an interest in a building where there are qualifying tenants, he must give them first refusal. This form is appropriate where the disposal consists of the grant of an option or right of first refusal. It is not appropriate where the disposal is to be by private contract (use Oyez Form L&T710) or by public auction (use Oyez Form L&T711) or where the conveyance is not preceded by a contract (use Oyez Form L&T710).
2. A qualifying tenant is defined in section 2 of the Act.
3. A landlord is defined in section 4 of the Act.
4. A separate notice is required for every building: s. 18A.
5. The requisite majority is more than 50 per cent of the available votes: s. 18A.
6. The constituent flats are the flats in the building: s. 5(1) and (3).
7. The acceptance period must be at least two months beginning with service of this notice.
8. The nomination period must be at least two months beginning at the end of the acceptance period.
9. Delete if the compensation required by the landlord wholly consists of money.
10. "Purchaser" means the transferee under the original disposal or (in a surrender) the superior landlord: s. 11(3).
11. The protected interest is the estate interest in other subject-matter of this offer: s. 20(1).
12. The detailed provisions are set out in section 8C.
13. The acceptance period must be at least two months beginning with service of this notice.