

NEALE CLOSE RESIDENTS BUY FREEHOLDS



Following a joint venture between the Hampstead Garden Suburb Trust and the Association of Residents of Neale Close, the owners of 54 leasehold maisonettes in Neale Close have recently bought the freehold of their homes. It is the second time in recent years that flat owners in the Suburb have been successful collectively in acquiring their freehold. Residents of Waterlow Court bought their freehold in 1986 after a lengthy battle with ground landlords.

A company (Neale Close-Residents Association Ltd) in which all participating leaseholders will have a share, has been formed to manage the freehold. The residents have also voted by a substantial majority to come within the Trust's Scheme of Management. Neale Close was one of only two areas in the Suburb not included in the Scheme (the other area is Lyttelton Court) as the freehold of the Close had been sold before the Scheme came into operation, following the Leasehold Reform Act 1967.

The Close is a cul de sac of two-storey flats near the top of Ossulton Way. It was one of the last areas of the Suburb to be



built - in the early nineteen thirties. The flats were originally designed as artisans' maisonettes for renting, but the leaseholds of the flats began to be sold off by the owners in the early nineteen sixties, so that most are now owner occupied.

The decision by the leaseholders to acquire the freehold

arose against a background of difficulty experienced by the Association and individual lessees with the freeholder, Chalkwell Investments Ltd, a Channel Islands registered company. The freeholder had, for example, been asking lessees for substantial sums of money, up to £5,000 in some cases, for permission to make alterations to their homes. The residents had first joined together to try to buy the freehold of Neale Close when it was put up for auction in 1983 by the then owners (Trustees of the Lawrence Drizen Settlement). The residents were unsuccessful in their bid on that occasion but decided to form a Residents Association to represent their interests and maintain the community spirit generated by their efforts. Growing dissatisfaction with the behaviour of their new ground landlords led to a meeting of residents in April last year. The meeting endorsed a proposal to ask Chris Kellerman of the Trust to approach Chalkwell's agent in England about the possible sale of the Neale Close freehold. Following negotiations an offer of £50,000 for the freehold was accepted by Chalkwell's. A firm of solicitors, Alan Edwards & Co., with considerable expertise in such transactions were appointed to advise the leaseholders on the purchase.

At a meeting of lessees held in November 1989 an overwhelming majority voted in favour of going ahead with the acquisition with each lessee becoming a shareholder in a new management company (Neale

Close Residents Association Ltd). Fifty two out of the 54 lessees in the Close have participated in the scheme which was co-ordinated by the Chairman of the Residents Association, Keith Thorpe. It is hoped that the two remaining lessees who have not joined will do so later in the year.

Each lessee had paid an equal share of the purchase price on the promise of being able to have either a new lease, or a deed of variation to extend their existing lease to 999 years. The purchase, which was completed in January, has also enabled ground rents to be reduced to a peppercorn and provided an opportunity to sort out anomalies in the existing leases, particularly concerning responsibility for repairs. It has also allowed lessees to benefit from substantial commission on block insurance policies (previously handled by the ground landlord), enhanced the saleability of flats in the Close and brought residents greater peace of mind knowing they can now exercise more control over their own properties.

The decision to join the Scheme of Management will also benefit Neale Close and help ensure that the area can contribute to and benefit fully from the Trust's efforts to maintain and enhance the character of the whole Suburb. **KT**



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EXCHANGES WITH LE VESINET

The Suburb's twin in France, the delightful Parisian suburb of Le Vesinet has a number of young people who would like to arrange exchanges with the Suburb. They include:



Jean Philippe Bonamy (13)
9 Ave de General Clavery
78110 Le Vesinet
Keen on all sport.

Charlotte Joannes (12)
8 Allee des Coteaux Bt.D
78110 Le Vesinet
Charlotte plays the piano and enjoys skating.



Patricia Chateau (15)
4 Allee des Coteaux
78110 Le Vesinet
Likes, swimming, tennis, riding, cycling and gymnastics.

Emmanuelle Parent (14)
78 Rue Clappet
78110 Le Vesinet
Emmanuelle, who would like to correspond before making an exchange enjoys riding, reading, music and tennis.



Corinne Chateau (16)
4 Allee des Coteaux
78110 Le Vesinet.

Jocelyne Wakefield, 455 9132, has a little more information on all the above and would be pleased to hear from potential exchangers.

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Twenty-first Dame Henrietta Barnett Memorial Lecture

Particulars of the lecture are:

Date: Thursday 24 May 1990 at 8.00 p.m.

Place: The Institute, Central Square

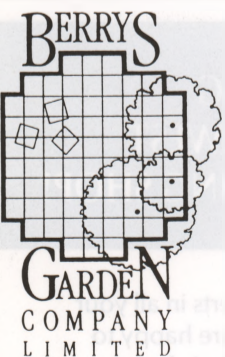
Memorial Lecturer: Mr Gerald Isaaman, Editor of the "Ham & High"

Title: Fear not to sow because of the Birds

Subject: Our Environment - A Fragile Future

Admission: Free by ticket obtainable in May from The Institute or The New Hampstead Garden Suburb Trust, 862 Finchley Road, NW11 6AB

Collection: Retiring collection - Suburb Charities



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