

JOINT PROPERTY

Where you own property or land with another person, although both of your names will appear on the deeds and on the register at HM Land Registry, the property will be held in one of two ways:

Joint tenants

If you hold the property as joint tenants this means you *both* hold the property as one *indivisible* entity. In other words, each of you jointly owns the entire property. As a result, upon the death of one party, their interest in the property passes automatically to the survivor, **regardless of what may be stated in any will.**

Tenancy in common

If you hold the property as tenants in common this means that *each* owner has a *distinct* share in the property. In the absence of any statement to the contrary, it is presumed you hold in equal shares. Alternatively, it may have been specified what share of the property belongs to each owner, e.g. 70/30. 80/20 etc. by way of a separate document setting out these interests.

Unlike joint tenants, as each tenant in common owns their share of the property (and they are only entitled to that percentage of the sale proceeds, if sold during their lifetime) their share of the property forms part of their estate on death and can, therefore, be left by will. It does not automatically pass to the other owner.

You can find out how your property is held. We obtain Office Copy Entries from Land Registry at the outset, as this is useful not only for checking on ownership but also for anything other restrictions or charges which you may have been unaware of. The fee is £4. You may choose to apply yourself online: www.landregistry.gov.uk/wps/portal/Property_Search. The Proprietorship Register will show the joint owners of the property. If you own the property as **tenants in common** you will also have the wording "*No disposition by a sole proprietor of the registered estate (except a trust corporation) under which capital money arises is to be registered unless authorised by an order of the court*". If this wording is not present, this would suggest you own as **joint tenants**.

Severance of a joint tenancy

Married couples usually hold their family home as joint tenants. However, when the relationship breaks down, they may no longer wish for their share in the property to pass automatically to the other (as set out above). Steps can be taken to 'sever the joint tenancy' i.e. become tenants in common. A notice of severance is served by one owner on the other owner of the property, followed by an application to Land Registry using their form RX1. There is no Land Registry fee payable for this application.



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It is extremely important that you make a Will at the same time as severing the joint tenancy or review and update existing arrangements. We will be pleased to assist you with all these decisions and take care of the necessary paperwork.