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2018: Insolvencies, CVAs and Issues for Landlords



[Natalie Minott](#)
Partner

Hewitsons' Property Litigation team have been looking at the challenging times in the UK high street particularly for retail landlords and tenants alike. Retail tenants are having their profit margins squeezed by on-line competitors who don't have the same overheads as them as they don't need to pay rent, rates or repair costs. 2018 has seen a series of high profile company voluntary arrangement ("CVAs") in which big name companies (Prezzo, Homebase amongst others) have sought to re-negotiate their financial obligations including rental commitments. This week Mike Ashley's House of Fraser has blamed "greedy" landlords for store closures.

For further information please see our article [2018: Insolvencies, CVAs and Issues for Landlords](#) or contact Natalie Minott the head of our Real Estate Litigation team on 01223 447421 or email her by [clicking here](#).

Renting as a Student



[Russell Wignall](#)
Trainee Legal Executive

It is an exciting time, a new start, leaving the nest, embarking on one's life adventure but the start of University can also be a worrying time, particularly as regards to accommodation. All too often we picture a student home as being run down, cold and in a poor state of repair. We read about uninterested Landlords not offering the level of service you would expect from a private rent.

Thankfully, the Government has altered the renting landscape for students which should make the entire process clearer, safer and less stressful. New rules come into force on the 1st October and Russell Wignall (a member of our Cambridge Residential Property Team) looks at these in his article Renting as a Student. Click [this link](#) to access Russell's helpful guidance and tips on successfully navigating this next move.

RICS Code of Practice for service charges in commercial properties



[Ceri Riddell](#)
Senior Associate

The Royal Institute of Chartered Surveyors (RICS) has published a professional statement to supersede the third Service Charge Code. The new statement, Service charges in commercial property (1st edition), sets the standard for the management and administration of service charges in commercial properties and will be mandatory for RICS members and firms regulated by RICS. The statement highlights nine mandatory principles and expands on the recommendations in previous codes to ensure charges to tenants are transparent and fair. The professional statement will be effective from 1 April 2019.

For more information on the new professional statement please see Ceri's article [here](#).

Changes Overseas Investors in UK Property need to know about



[Sarah Humble](#)
Associate

There are a number of changes that overseas investors need to know about if they hold UK property.

The first relates to the introduction of capital gains tax ("CGT"). Unlike many jurisdictions, foreign owners have not had to pay tax on UK property gains. This is set to change from April next year. From April CGT will apply to gains on both direct and some indirect disposals.

A further change is the proposed introduction of a public overseas owners register. This will require overseas entities (other than governments and public authorities) to provide information on their beneficial ownership before they are able to purchase and then hold UK real estate. A government consultation on the proposed legislation has recently closed and

it is anticipated that a Bill will be introduced next year with the register going live in 2021.

To find further information on these changes [click here](#) or contact Sarah Humble on 01223 532704 or email her by [clicking here](#).



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Advice should be sought from a solicitor in the Real Estate Team at Hewitsons in respect of any information contained in this bulletin that affects any matter with which you may be concerned.

Hewitsons offers a full real estate service which includes expertise in property acquisition and disposal, planning, construction, environmental issues, development and property management. This Bulletin will help to keep those involved in property up to date with the latest developments.

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