

GENERAL VESTING DECLARATIONS EXPLAINED CLAIMANTS GUIDE

Service of a General Vesting Declaration (GVD) sets a timetable at the end of which ownership of a property is taken without consent



SAWYER FIELDING
Compulsory Purchase Surveyors

Can I still sell?

You can still sell until the date stipulated in the General Vesting Declaration. However, even if agreement is reached, sales typically take at least two months to be processed.

When do I receive payment?

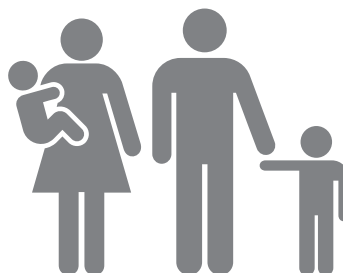
We would recommend that you permit us to serve a notice requiring the Council to make an advance payment. Any remaining payment would be paid shortly after terms are agreed.

Can the Council (typically the acquiring authority) take my home without paying me?

Initially yes. Your right would change from one to sell to one to receive compensation.

What is an advance payment?

A payment of up to 90% of the Council's opinion of value can be paid up to three months after service of a qualifying notice, but no sooner than the date contained in it.



What if the Council delay payment?

They would be hit with penal interest and you could make a court application.

What about the time and cost at the Lands Chamber?

It can typically take close to a year to secure a judgment (times vary), costs can be considerable and are unlikely to be recoverable. Due to these factors and the date the value is assessed at being set, going to the Lands Chamber is highly risky.

What happens to negotiations?

They can continue until agreement is reached. However, the date the property is to be valued at will stop at the vesting date.

What if agreement cannot be reached?

Either side would have the right after vesting to apply to the Lands Chamber for a binding judgment.



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SURVEYORS**

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