

Your Legal Questions

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**Q. I want to buy a property jointly.
Are there different ways of owning it?**

A. Yes. There are two forms of joint ownership of land known as "joint tenancy" and "tenancy in common". These are technical terms for the type of joint ownership and have nothing to do with leases or tenancies.

If you own property as joint tenants then on the death of one of you the survivor automatically becomes the owner notwithstanding any Will the deceased owner may have made.

By contrast, if you own the property as tenants in common, the deceased's share passes in accordance with the terms of his or her Will.

You don't mention your status but married couples or couples in a civil partnership will commonly opt for joint tenancy because they want their share to pass to the other on death out of love and affection irrespective of financial contribution.

However, where the primary objective is tax planning or investment or where contributions towards the purchase price are not equal tenants in common is more appropriate. Often a separate document called a Declaration of Trust is drawn up to record the shares of the parties.

In some situations a co-owner may wish to change or convert their joint tenancy into a tenancy in common to preserve their interest in the property on death. This occurs most frequently where married couples or civil partners separate and is known as "severing the joint tenancy". A written notice needs to be prepared and served on the co-owner and a special form must be lodged with the Land Registry to record the fact that you are no longer joint tenants but tenants in common.

Advice from a Solicitor at an early stage is essential where you wish to purchase property jointly.

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