

GUIDE

Severing Your Joint Tenancy



About
My Will

Who are we?

We are professional Will Writers who have established ourselves in the market since 2003.

We differ from most firms of Solicitors or Will Writers in that not only are we experts in Will Writing, many of our consultants are fully qualified Independent Financial Advisers who are regulated by the FCA.

This allows our Will Writers to consider many different aspects of your personal circumstances and offer individual solutions if required.

AboutMy Will's primary aim is to maintain customer satisfaction; this has always been our company ethos and always will be.

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About this guide

In this guide we are going to explain what is a Joint Tenancy and when you should consider changing the way you own your property to tenants in common.

Based on this guide you should have a much better idea if you should be owning your property as Joint Tenants or Tenants in Common.



This guide is applicable across England and Wales.

0800 234 6847
or visit
aboutmywill.co.uk

Overview

If you own your home as Joint Tenants, then if you die before your joint owner, they will automatically own all of the home under the rights of survivorship.

So, even if you gifted your 50% share of the home to someone in your Will, this gift will fail as the only person who can benefit from any jointly owned assets is the joint owner.

As such, if you want to gift away your share of an asset, normally your home, to someone other than the joint owner, then you need to change the ownership before you make a Will.

Severing the Tenancy

The easiest way to sever your joint tenancy is to both agree to it. You will have to both sign a mutual declaration of severance that explains what you are doing and why. You will then both have to sign a Land Registry form to inform them what you have done. This will result in your Deeds being updated to show that the tenancy has been severed, and reflect the fact that you now own your property as tenants in common.

It is possible to unilaterally sever a tenancy, and the process is similar except that only one person signs the Land Registry Form and evidence that you gave proper notice to the other joint owner of your intention to sever the Tenancy needs to be supplied with your Form.

How do I know if my Tenancy is severed or not?

It is the mutual declaration of severance that is the act that severs the tenancy, not the Land Registry form or the Title Deeds.

Before we sever your tenancy we first check with Land Registry how you currently own your home.

If the Tenancy is severed there will be the following words in section B (called the Proprietorship Register) of your Title Deeds:

"RESTRICTION: 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 there, you own your home as joint tenants.

Summary

If you decide that you need a Protective Property Trust in your Will then as part of our service to you, and included in the price, we will prepare and submit all the forms needed to sever the tenancy on your home.

How can I find out more?

The quickest way to get started is to speak to one of our Will Writers so we can carry out a No Obligation Will Review.

We will show you exactly what is included in your will and if you don't have a Will we will explain in detail the best Will for your financial circumstances.

If you have any questions that you would like to ask about the process, the guide or Will Writing in general please call us on:

Step 1

Talk to one of our Will Writers.

We'll discuss your requirements and how we can help.

Step 2

Drafting & Payment.

Once we have received your payment we will draft your will for your confirmation, we will review your will until you are happy.

Step 3

Distribution & Sign.

We'll post you instructions on how to sign your Will. Or if you opted for a home visit you can sign it with a Will Writer present.

0800 234 6847

or visit

[aboutmywill.co.uk](https://www.aboutmywill.co.uk)