

# Conveyancing Procedure – Joint Ownership

Where two or more persons purchase a property jointly, whether it is freehold or leasehold, it is important that we have your specific instructions on the particular method of joint ownership that you require.

There are two particular methods of joint ownership, which are:-

**(a) Joint Tenancy.**

**(b) Tenancy in Common.**

The distinction is important and in this document I will explain the difference.

**(a) Joint Tenancy**

Where two people own a property as Joint Tenants, it follows that on the death of either of the owners, the survivor automatically inherits the share of the person who dies. This applies even though you may, in your Will, have indicated to the contrary. This is a common method of joint ownership where persons are married or have been in a long-term relationship with each other.

**(b) Tenancy in Common**

This differs from a Joint Tenancy in that each individual owner has a distinct share in the property that does not automatically pass to the survivor, but in fact would pass according to the terms of the Will of the person who dies. This is often important where parties are buying a property for the first time or, for example, where somebody is putting a larger amount or an unequal amount of the purchase price than the other party.

It is also often the case where, for whatever reason, one of the joint owners wants to make sure his or her share in the property does not specifically pass to the survivor, but, for example, is to pass to his or her children or other preferred parties.

Tenants in Common can hold the property in whatever shares, so it does not have to be exactly a 50/50 split. We do require instructions if you intend to hold the property other than in equal shares.

Please do not be confused with the term “Tenants”. This is merely an expression of joint ownership and does not imply that you are merely becoming Tenants of the property. Joint Tenants or Tenants in Common can own leasehold or freehold property.

We will need to know in advance of completion which method of joint ownership you have decided upon as this information will have to be inserted in the purchase Deed.

If you have any queries, or you would like to discuss the matter further, then please do not hesitate to contact us.

