

# Balvinder Jaj

## Partner

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*"... went above and beyond numerous times throughout the process and without whom we might never have completed on time. He has an innate ability to get on with people and remain calm."*

(The Legal 500, 2022)

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Balvinder is in a relatively unique position of specialisms in both agri and rural property and commercial real estate.

Balvinder's agri and rural property work ranges from advising on Agricultural Holdings Act tenancies and farm business tenancies, through to the acquisition and disposal of landed estates, as well as advising upon strategic development projects involving land option and promotion agreements.

Balvinder's commercial real estate expertise includes transactional, investment, secured finance and landlord and tenant matters, with a particular focus on redevelopment, finance and investment transactions.

Balvinder qualified in 2004 and was made a Partner in 2017.

Balvinder is a member of the Country Land & Business Association and is listed as a Recommended Lawyer and Next Generation Partner in the Legal 500 (2023 edition) for Agriculture and Estates, and is ranked as a leading individual in Chambers & Partners (2024 edition).

Balvinder also has experience drafting and negotiating strategic land option and promotion agreements including assisting farmers, landowners and landed estates with various planning matters.

## Legal Services

### Real Estate

Balvinder acts for commercial portfolio landlords in connection with the all aspects of the management of their commercial holdings, from the preparation of heads of terms through to negotiating and documenting any dilapidations claims.

He also works with a number of developers in the acquisition and disposal elements of property projects, including Option Agreements, S106 Agreements and Leases.

Balvinder acts for both clients and Banks in connection with the lending elements of transactions which have involved an acquisition or the restructure of the borrowing on owned assets.

### Selected Cases

- Advising on an assignment of 14 option agreements in order to facilitate the realisation of a larger development site to build 2000 residential units.
- Restructure of a property holding involving surrender of 8 leasehold interests with complex dilapidations issues, whilst acquiring 999 year leasehold interests with substantial fitting out provisions and taking options to acquire additional land.
- Acquisition of a development project in Kensington, negotiating S106 Agreement and refinancing of borrowing, with circa development value of £25 million.
- Purchase of an estate in High Weald with the intention of conversion of the house and grounds into a wedding venue. This involved various issues involving the title including caravans on site, complex undefined restrictive covenants and third party occupation within the grounds.
- Acting for a lender on its client's purchase of commercial investment in West London. Borrowing of circa £5 million with complex arrangements of surrender and leaseback to occupying tenant and approving pre-let documentation.
- Acting for the Bank in connection with the restructuring of existing borrowing in connection with agricultural holding of over 1,500 acres plus a commercial yard with annual rents exceeding £300,000 per annum. With separate charging arrangements for the agricultural and commercial elements of the operation.
- Acting for both the client and the lender in connection with the purchase of circa 300 acres of agricultural land and buildings which was occupied by the client under an AHA.

### Real Estate Finance

Balvinder acts for both clients and Banks in connection with the lending elements of transactions which have involved an acquisition or the restructure of the borrowing on owned assets.

## Selected Cases

- Advising a landowner on a proposed promotion agreement to a leading UK house builder with a value of c.£15m.
- Acting for a lender on its client's purchase of commercial investment in West London. Borrowing of circa £5 million with complex arrangements of surrender and leaseback to occupying tenant and approving pre-let documentation.
- Acting for the Bank in connection with the restructuring of existing borrowing in connection with agricultural holding of over 1,500 acres plus a commercial yard with annual rents exceeding £300,000 per annum. With separate charging arrangements for the agricultural and commercial elements of the operation.
- Acting for both the client and the lender in connection with the purchase of circa 300 acres of agricultural land and buildings which was occupied by the client under an AHA.
- Restructuring of the UK property holding of a multinational company, including the surrender of 4 subleases and 4 headlease, settling of dilapidations claims, agreeing agreements for lease and long lease interest and option agreements. Balvinder was involved with substantial premium and rent figures, and navigating through complex issues in connection with the tax implications of the transaction.

## Sectors

### Farms & Estates

Balvinder is an agricultural property practitioner, working with a number of landed estates in the area. His work covers Agricultural Property: Acquisition, Disposal and Development; Real Estate Finance; Agricultural Holdings Act tenancies and farm business tenancies.

With expertise and experience in:

- Acting for farmers, landowners and landed estates.
- Acquisition, development and disposal of landed estates, farms and bare agricultural land.
- Advice on Agricultural Holdings Act tenancies and farm business tenancies.
- Development projects, involving the acquisition of commercial premises and development sites.
- All aspects of lending / securitisation work.

## Selected Cases

- Assisted in the purchase of an estate in the north of England for a sum in excess of £27 million. This included 2,700 acres of agricultural land, some 32 estate houses and cottages (including the majority of the village), commercial business premises, as well as tenanted farms and woodland.
- Surrender of part of an AHA Tenancy to the Landlord coupled with the re-occupation of part of the surrender land by the grant of FBT. Complex arrangements in connection with our client's occupation of the land subject to the FBT in connection with the Farmhouse and the commercial buildings.

- Sale of a farming estate to 13 separate buyers. The individual lots varied from bare agricultural land, in hand farming operations, estate cottages. Balvinder dealt with various issues including first registration of a number of lots, defects in title and planning issues.
- Refinancing the primary borrowing in connection with a 1,700 acre estate. Including a Dairy Farm enterprise, 1,400 acres of agricultural land and estate houses and cottages.