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LVT 9

Our Ref: M/EH 2259

MIDLAND RENT ASSESSMENT PANEL

Leasehold Reform Act 1967

Housing Act 1980

DECISION OF LEASEHOLD VALUATION TRIBUNAL

ON AN APPLICATION UNDER S21 OF THE LEASEHOLD REFORM ACT 1967

Applicant: Mr G E F Greswolde

Respondent: Champlain Limited

Re: 32 Anglesey Road, Brownhills, WS8 7NU

Date of Tenants Notice: 11 June 2001

RV as at 1.4.73: £229.00

Application dated: 12 June 2001

Heard at: The Panel Office

On: 21 November 2001

APPEARANCES:

For the Tenant: Mr A W Brunt – Anthony Brunt & Co

For the Landlord: Not Represented

Members of the Leasehold Valuation Tribunal:

Mr R T Brown FRICS (Chairman)

Mr D Salter LLB

Mrs N Jukes

Date of Tribunals decision: 21 January 2002

UNEXPIRED LEASE ~~45~~ 55 YEARS
ANNUAL GROUND RENT £ 14.00
VALUE OF PROPERTY £62,500

DECISION OF THE LEASEHOLD VALUATION TRIBUNAL

In respect of

32 ANGLESEY ROAD, BROWNHILLS, WS8 7NU

JURISDICTION

This is a determination under section 9 of the Leasehold Reform Act 1967 (as amended) of the price to be paid for the Freehold interest in 32 Anglesey Road, Brownhills, WS8 7NU.

The lessee holds the property by way of a lease dated 2nd February 1959, for a term of 99 years commencing on 29th September 1957 at an annual ground rent of £14.00.

The Lessee's notice of claim is dated 11th June 2001, when there were approximately 55 years unexpired.

The Tribunal inspected the property on 21st November 2001 in the presence of the lessee, Mr Greswolde, and his valuer, Mr A Brunt FRICS.

The property comprises:- A semi detached house constructed circa 1957 in traditional materials. The centrally heated and double glazed accommodation comprises. On the ground floor, porch, hall, front reception, rear reception room, kitchen (fully fitted) extended to the rear of the garage. On the first floor, one single and two double bedrooms, bathroom, (full suite including shower cubicle). Outside, gardens to front and rear with integral single garage.

THE HEARING

At the hearing, Mr A W Brunt FRICS Valuer, appeared for the lessee, Mr Greswolde.

The Freeholders, Champlain Ltd, were neither present nor represented.

Mr Brunt, in arriving at his entirety value referred to a property in Anglesey Crescent which had been placed on the market in April/May 2001 at an asking price of £66,500, it is not known whether the property was sold. Using his experience, Mr Brunt concluded that the entirety value for the subject property was £66,000.

His valuation is set out below.

Term: £14 x YP for 55 yrs @ 7% (13.9399) =	£195
Reversion £66,000 x .333 x 7% x YP in perp def'd @ 7% (0.345) =	<u>£531</u>
	£726

THE DECISION

1. Using their knowledge (but not any special knowledge) judgement and experience, as an expert to tribunal, we accept Mr Brunts valuation in its entirety.
2. No application for the determination of costs was received.

3. We determine that with the benefit of our inspection, use of our knowledge (but not any special knowledge) and experience and the evaluation of the evidence, adduced that the sum to be paid for the Freehold Interest in 32 Anglesey Road, Brownhills, is in accordance with section 9 of Leasehold Reform Act 1967 (as amended) £726 (seven hundred & twenty six pounds) and freeholders costs as determined above.



Robert T Brown FRICS
Chairman

21st January 2002.

Date: