

**Southern Rent Assessment Panel and
Leasehold Valuation Tribunal**

File Ref No: CHI/00HC/OAF/2004/0012

RE: 14 Perrymead, Worle, Weston-super-Mare

Applicant: Mrs M.E.A Trapnell

Leasehold Reform Act 1967, Section 9 and 27 (1) (A)

The Tribunal members were:

Mr R L Sansbury (Chairman)
Mr P Smith
Mrs M Hodge

Background.

1. This was an application by Mrs M.E.A Trapnell of 14 Perrymead, Worle, Weston-super-Mare Somerset under the Leasehold Reform Act 1967. The claim is for the enfranchisement of the title to the above property ("the property") in circumstances where the identity and whereabouts of the landlord is unknown.
2. The Applicant's Notice of her claim to acquire the freehold interest was dated 15 May 2004.

Facts.

3. The Tribunal accepted the evidence contained in the Applicant's statement also dated 15 May 2004 (supported by office copies of the entries at H M Land Registry Title No. ST204402 and by letters from the Applicants Solicitors) to the effect that the Applicants title is registered with good leasehold title and is part of a much larger piece of land held for the residue of a term of 500 years created by a Lease dated 1 September 1557 which reserved a rent of £1.6.9d; that the Lease has been lost for many years, neither can any copy be found; that the existence and whereabouts of the landlords are unknown; that the Lease will expire on 31 August 2057.

The Law.

4. By an Order of the Weston super-Mare County Court dated 21st June 2004 the Court (being satisfied that the Applicant had a right under Part I of the Leaseholder Reform Act 1967 ("the Act") to acquire the freehold of the property) ordered that the Applicant be at liberty to lodge in Court the amount determined by the Leasehold Valuation Tribunal as the value of the freehold interest ("the enfranchisement price")
5. The only question for the Tribunal was therefore the correct valuation in the light of the Act and the decided case law. The Tribunal concluded that this was a proper case for valuation under section 9 of that Act.

Valuation Evidence.

6. The Applicant had lodged a Valuation ("Mr Ripley's Valuation") dated 11 October 2004 by Mr M T Ripley F.R.I.C.S indicating an enfranchisement price of £773 based on an estimated value of £28,200 being 27.5% of the entirety value said to reflect the overall nature of the building development and that the property is one of thirteen fronting the shared access and parking facilities. This was calculated from an open market value of £102,500. In support Mr Ripley supplied details of sales of properties said to be comparable to the subject property.

Inspection.

7. The Tribunal inspected the property in the presence of the Applicant and found it to be a two-bedroomed terraced property as quite fully described in Mr Ripley's Valuation. It noted that the property does not have the benefit of central heating or double glazing and that the staircase leads off the living room.

Decision.

8. The Tribunal carefully considered the valuation evidence in the light of its own inspection. It noted that Mr Ripley had not supplied much in the way of detail about the comparable properties or indicated whether they were freehold or leasehold. However 15 and 16 Perrymead were said to be semi-detached whereas the subject property is corner-terraced.

The Tribunal therefore preferred to rely on its own experience and knowledge of the market and determined that the open market entirety value of the property was £109,000.

9. Applying the evidence in earlier caselaw (referred to on page 2 of Mr Ripley's valuation), the Tribunal adopted the "standing house" valuation approach but determined the site value at 30% of that figure, as it had in the case of 28 Perrymead decided by the Tribunal on 13th July 2004. On that basis the site value is £32,700.

The Tribunal agreed with Mr Ripley that a modern ground rent should be at 7% which (applying that figure to the site value) produces a capitalised figure for the modern ground rent of £2,289.

Since at the date of the Applicants notice the Lease had 53.33 years still to run the deferment at 7% is at the figure of 0.3916 suggested by Mr Ripley.

This results in an enfranchisement price of £896.

10. The Tribunal therefore determined that the enfranchisement price to be paid into Court is £896 (Eight hundred and ninety six pounds).

Dated

5 November 2004.



(Chairman)

Chairman

**Southern Rent Assessment Panel and
Leasehold Valuation Tribunal.
File Ref. No. CH1/00HC/OAF/2004/0009
Re 10 Perrymead, Worle, Weston-super-Mare**

Applicant: Mr D Lawrence.

Leasehold Reform Act 1967, section 9 and 27 (1) (A).

The Tribunal members were: Mr R L Sansbury (Chairman)
Mr P Smith
Mrs M Hodge.

Background.

1. This was an application by Mr D Lawrence of 10 Perrymead Worle Weston-super-Mare Somerset under the Leasehold Reform Act 1967. The claim is for the enfranchisement of the title to the above property ("the property") in circumstances where the identity and whereabouts of the landlord are unknown.
2. The Applicant's Notice of his claim to acquire the freehold interest was dated 30 March 2004.

Facts.

- 3 The Tribunal accepted the evidence contained in the Applicant's statement also dated 30 March 2004 (supported by office copies of the entries at H M Land Registry Title No. AV149374 and by letters from the Applicant's Solicitors) to the effect that the Applicant's title is registered with good leasehold title and is part of a much larger piece of land held for the residue of a term of 500 years created by a Lease dated 1 September 1557 which reserved a rent of £1.6.9d; that the Lease has been lost for many years, neither can any copy be found; that the existence and whereabouts of the landlords are unknown; that the Lease will expire on 31 August 2057

The law.

- 4 By an Order of the Bristol County Court dated 24 April 2004 the Court (being satisfied that the Applicant had a right under Part I of

the Leasehold Reform Act 1967 ("the Act") to acquire the freehold of the property) ordered that the Applicant be at liberty to lodge in court the amount determined by the Leasehold Valuation Tribunal as the value of the freehold interest ("the enfranchisement price")

- 5 The only question for the Tribunal was therefore the correct valuation in the light of the Act and the decided case law. The Tribunal concluded that this was a proper case for valuation under section 9 of the Act.

Valuation Evidence.

6. The Applicant had lodged a Valuation ("Mr Ripley's Valuation") dated 10 August 2004 by Mr M T Ripley F.R.I.C.S. indicating an enfranchisement price of £707 based on an estimated site value of £26,125, being 27.5% of the entirety value said to reflect the overall nature of the building development and that the property is one of thirteen fronting the shared access and parking facilities. This was calculated from an open market value of £95,000. In support Mr Ripley supplied details of sales of properties said to be comparable to the subject property. .

Inspection.

7. The Tribunal inspected the property in the presence of the Applicant and found it to be a two-bedroomed terraced property as quite fully described in Mr Ripley's Valuation. It noted that the property does not have the benefit of double-glazed windows.

Decision.

- 8 The Tribunal carefully considered the valuation evidence in the light of its own inspection. It noted that Mr Ripley had not supplied much in the way of detail about the comparable properties or indicated whether they were freehold or leasehold. Moreover 16 Courtenay Walk was said to have three bedrooms (the subject property has two) and both 15 and 16 Perrymead were said to be semi-detached whereas the subject property is terraced.

The Tribunal therefore preferred to rely on its own experience and knowledge of the market and determined that the open market entirety value of the property was £114,000

- 9 Applying the evidence in earlier caselaw (referred to on page 2 of Mr Ripley's valuation), the Tribunal adopted the 'standing house' valuation approach but determined the site value at 30 % of that figure, as it had in the case of 28 Perrymead decided by the Tribunal on 13 July 2004. On that basis the site value is £34,200. The Tribunal agreed with Mr Ripley that a modern ground rent should be at 7% which (applying that figure to the site value) produces a capitalised figure for the modern ground rent of £2,394. Since at the date of the Applicant's notice the Lease had 53.33 years still to run the deferment at 7% is at the figure of 0.387 suggested by Mr Ripley. . This results in an enfranchisement price of £926.
- 10 The Tribunal therefore determined that the enfranchisement price to be paid into Court is £926 (Nine hundred and twenty six pounds).

Dated *5 June* 2004

Chairman *[Signature]*