

1689

**LEASEHOLD VALUATION TRIBUNAL for the
LONDON RENT ASSESSMENT PANEL**

DETERMINATION BY THE LEASEHOLD VALUATION TRIBUNAL

LEASEHOLD REFORM, HOUSING AND URBAN DEVELOPMENT ACT 1993

REF: LON/00AN/OCE/2008/0093

Address: 1 SHERBROOKE ROAD LONDON SW6 7HX

Applicants: (1) LOUISA RADCLIFFE (FLAT 1a, 1 SHERBROOKE ROAD, LONDON SW6 7HX)
(2) DAVID TUDOR-MORGAN (FLAT 1B, 1 SHERBROOKE ROAD, LONDON SW6 7HX)

Respondent: (1) ANTHONY BOLTON
(2) LAWRENCE BOLTON
(3) WILLIAM BOLTON

Tribunal: Ms H.P. Carr (Chairman)
Mr J. Avery

1 The Applicants, who are the lessees of Flat 1 A (Ms Louisa Radcliffe) and the Flat 1B (Mr David Tudor-Morgan) at 1 Sherbrooke Road London SW6 7HX ("the property") seek to exercise their right to purchase the freehold from the landlords in accordance with the Leasehold Reform, Housing and Urban Development Act 1993 ("the Act"). The landlords (Mr Anthony Bolton, Mr Lawrence Bolton and Mr William Bolton) could not be traced. In accordance with the procedure in such cases, the Applicants obtained a vesting order from the County Court on 22nd February 2008 when the matter was transferred to the Tribunal to determine the terms of acquisition.

2. The lessee of Flat 1A, Ms Louisa Radcliffe) holds her property under a lease dated 19 December 1988 and made between (1) Anthony Bolton, Lawrence Bolton and William Bolton (1) and Lucinda Jane Mitcalfe and Emma Louise Bealby (2) for a term of 99 years from 15th September 1988 at a fixed ground rent of £50 per annum. The lessee of Flat 1B, Mr David Tudor-Morgan holds his property under a lease dated 15 March 1989 and made between Anthony Bolton, Lawrence Bolton and William Bolton (1) and Peter William Heron and Deborah Jayne McCormick(2) for a term of 99 years from 25th December 1988 at a fixed ground rent of £50 per annum. The lease of Flat 1A had approximately 79.71 years unexpired as at the valuation date, 18 December 2007, being the date of the claim to West London County Court. At the same date the lease of Flat 1B had approximately 80.02 years unexpired.

3. The Tribunal was unable to make a determination on the basis of the original Valuation Report provided by the Applicants. It requested a further valuation report which was provided by the Applicants' representatives on 30th May 2008.

The Tribunal subsequently reconvened and reached its decision based on that Valuation Report.

4. The Report was dated 27th May 2008 and prepared by Laura Murphy BSc MRICS. It contained her valuation in which she assessed the price for the freehold interest at £22,200.

5. Ms Murphy valued the unimproved freehold interest/999 year leasehold interest of each flat as follows: Flat 1A at £480,00 and Flat 1B at £3225,00.

6. In line with Sportelli she adopted 5% as the appropriate deferment rate. She capitalised the ground rent at 6.5%. She included a marriage value of 50% on Flat 1A, and no marriage value for Flat 1B as the unexpired term is in excess of 80 years.

7. From the details of the sales comparables to which Ms Murphy referred in her report and from the careful explanations that Ms Murphy has provided, the Tribunal is satisfied these figures are appropriate.

8. The Tribunal is satisfied that, in the circumstances, it is not necessary to inspect the property.

9. With regard to the terms, the draft Transfer has been supplied for the Tribunal's approval, and is approved subject to the completion of Box 9 of the TR1 in accordance with this decision.

CHAIRMAN.....

Helen Carr

DATE.....

7th July 2008