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LVT 9

Our Ref: M/EH 2372c

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 P N & Mrs H Goodship

Respondent: Mr S C Jain

Re: 22 Lansdowne Crescent, Tamworth, Staffordshire,
B77 1EH

Date of Tenants Notice: 29 October 2002

RV as at 1.4.73: £182

Application dated: 14 January 2002

Heard at: The Panel Office

On: Friday 26 April 2002

APPEARANCES:

For the Tenant: J Moore – Midland Valuations

For the Landlord: Not represented

Members of the Leasehold Valuation Tribunal:

Mr J R Bettinson LLD (Chairman)
Mr D J Satchwell
Mrs N Jukes

Date of Tribunals decision: 19 JUN 2002

DECISION OF THE MIDLAND LEASEHOLD VALUATION TRIBUNAL

APPLICATION

This is a reference to determine the price to be paid by the Tenants Mr. and Mrs.P.N.Goodship for the freehold interest in the property known as No.22 Lansdowne Crescent Tamworth Staffordshire B77 1EH in accordance with the provisions of the Leasehold Reform Act 1967 as amended. The Tenants hold the property under a Lease dated 9th April 1963 for the unexpired residue of a term of 99 years from 25th March 1962 at a yearly ground rent of £15. The Tenants' Notice of Claim to acquire the freehold interest was dated 29th October 2001 when some 59.1/2 years of the term remained unexpired. The Parties accept that the qualifying conditions for enfranchisement under the Act have been met.

INSPECTION

Prior to the Hearing the Tribunal called to see the property which they found on inspection to be a semi detached house constructed of brick and tile fronting to and on the corner of a road of largely similar properties on the southern outskirts of Tamworth within reasonable distance of the town's amenities. The accommodation comprises on the ground floor an extended living room and dining room and kitchen and on the upper floor are three bedrooms with a combined bathroom and WC. There is a garden at front and rear and at the side of the house an attached garage/workshop. At the bottom of the garden on an embankment is a main line railway line The site of the subject property has a road frontage of approximately 7.39. metres and an area of some 253.34 square metres

THE HEARING

This was attended by Mr. J.Moore of Messrs. Midland Valuations on behalf of the Tenant. The Landlord Mr. S.C. Jain was not present or represented. Mr. Moore in presenting his case (a copy of which he tabled) set out his valuation as follows

TERM

Ground Rent	£15	
YP 59.50 years @ 7%	14.031	210.46

REVERSION

Entirety Value	£85,000	
Site value @ 33%	£28,500	
Sect.15 Rent @ 7%	£ 1,963 50	
YP deferred for 59.50yrs @ 7%	0.255	550.69

£ 711.15

In support of his Entirety Value he referred to two comparable 3 bedroom semi detached houses which had recently been sold in Highcliffe Road – adjacent to Lansdowne Crescent – No. 34 sold for £68,000 and No. 20 sold for £98,000 (a surprisingly high price for an unexceptional property) He believed his valuation of the subject property was therefore generous. He also quoted previous decisions of the Tribunal as authority for adopting site values at 33% and a 7% yield rate

REASONING

The Landlords not having submitted any written representations to the contrary we see no reason not to accept Mr.Moore's valuation

COSTS

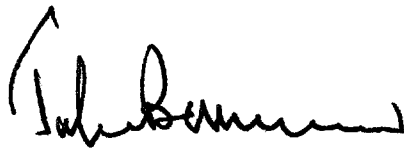
The Tenants had in addition requested the Tribunal to determine the Landlord's reasonable costs to be paid in accordance with Section 9(4) Leasehold Reform Act 1967 and Schedule 22 Rule1(5) Housing Act 1980. Mr.Moore suggested a reasonable fee for the conveyancing work involved would be £200 (plus VAT if applicable). The freehold title was registered and there is previous Tribunal authority for the adoption of this figure. Moreover, a number of similar cases involving the same estate and title are being dealt with concurrently. No valuation appeared to have been undertaken prior to the application to the Tribunal.

REASONING

The Tribunal has not usually taken into account the number of similar cases involved in determining legal costs but does maintain the view that in cases of this type the conveyancing is normally of a very straight forward nature which many Solicitors are prepared to underake on a competitive basis. At the present time, a reasonable charge is believed to be £225 (excluding VAT) plus disbursements, Clearly there is no evidence that any valuation has been undertaken in consequence of the Tenants' Notice

DECISION

Accordingly, we determine the price to be paid by the Tenants for the freehold interest in the subject property at £711 plus Landlord's legal costs of £225 (plus VAT if applicable) and disbursements



JOHN BETTINSON
CHAIRMAN

19 June 2002