

FIRST-TIER TRIBUNAL PROPERTY CHAMBER (RESIDENTIAL PROPERTY)

Case reference

LON/00AH/OLR/2017/1515

Property

Flat 2, 170 Canterbury Road,

Croydon, Surrey CRo 3HE

Applicants

Andrew Abadoo

Elliot Otto Abadoo

Representative

Leasehold Law LLP

Respondent

Hazel Dark

9

e o

ø

4

Type of application

Section 50 of the Leasehold Reform, Housing and Urban

Development Act 1993

Tribunal members

Judge Nicol

Mr SF Mason BSc FRICS FCIArb

Date of decision

6th February 2018

DECISION

- 1) The appropriate premium payable for the extension of the Applicants' lease is £19,140 in accordance with the calculation set out in the Appendix to this decision.
- 2) The lease shall be granted on the draft terms included in the papers before the Tribunal.

Background

By an order made on 18th October 2017, District Judge Parker, sitting at the County Court at Croydon, transferred this matter to the Tribunal to determine the terms on which the Applicants should be granted an extended lease under the Leasehold Reform, Housing and Urban Development Act 1993 ("the Act").

- 2. The subject property is a first and second-floor flat in a three-storey converted terraced house. The Applicants are the lessees. The lease is for a term of 99 years from 25th March 1982 so that there were just under 64 years unexpired as at the valuation date of 2nd May 2017.
- 3. The Applicants bought their lease on the understanding that the Respondent freeholder was absent and her whereabouts unknown. They have taken a number of steps, some at the instance of the county court, to try to find her but without success. The proceedings were therefore issued in the county court for a vesting order before coming to this Tribunal.
- 4. The Applicants' solicitors provided a bundle of relevant documents for the Tribunal to determine the relevant issues on the papers. The bundle included a report from Mr Stephen R Jones BA (Hons) MRICS containing his calculation of the premium to be paid. The Tribunal pointed out that Mr Jones had valued the property as at the date of his report, 2nd January 2018, rather than the date when the county court proceedings had been issued. The Applicants' solicitors provided an amended report by letter dated 26th January 2018.
- 5. The Tribunal has decided that the amended report is accurate and the conclusion that the lease extension price is £19,140 is acceptable. Mr Jones set out his calculations in Appendix Four of his report which is reproduced in the attached Appendix.
- 6. The Tribunal has reviewed the draft terms provided for the grant of the new lease and is satisfied that they are appropriate.

Name: Judge Nicol Date: 6th February 2018

Without Prejudice and Subject to Contract

CALCULATION OF THE LEASE EXTENSION PRICE

in accordance with the Leasehold Reform, Housing and Urban Development Act 1993 (as amended)

<u>PROPERTY</u> : Flat 2, 170 Canterbur		Leaseho	Id			
Date of Valuation:	02/05/2017	arpaigness a benever the Artista Property and Alberta Received	escul concern la resistement de ministripale		Value	15
Lease Expiry Date:	24/03/2081				a nesa per esta per esta esta esta esta esta esta esta esta	
Unexpired Term:	63.89	Years				
Share of Freehold Value:	£255,000	(Unimproved))	•		
Extended Lease Value:	£252,450	(99%)				
Existing Lease Value:	£225,854	Relativity:	88.57%	And the control of th		
1.) Ground Rent Interest:						
Current ground rent	£35	p.a. for	63.89	years		
YP	6.5	%	Cr. S.C. of S.C. of Spines	•		İ
Multiplier	15.1094				<u>£529</u>	
2.) Reversionary Interest:	ann, ann deil meir an a / le i day thin de l'est and and any and est day	IA die Ed vis all die geryn de Ja de ne de ber III en be	PRINCIPAL AND MALENCE WAS MADE WAS MADE AND	der tigen betregen der gene den begrinne den den erm må til met ech det till til til er	n. W. We had you had so well not do do 201, 4.9 htt by on a	ig met men med dade find find find find find pro- men men des des dies dies
Existing				•		
Share of Freehold Value	£255,000	deferred	63.89	years		
PV	1. s	% Multiplier	0.0443	£11,292		
Proposed	W ** *********************************	•	particular control by the same	7		
Share of Freehold Value	£255,000	deferred		A STATE OF THE PROPERTY OF STATE OF THE PARTY OF THE PART		
PV	5	% Multiplier	0.0005	£140	<u>£11,152</u>	
3.) 50% Marriage Value:	en e	ing go go an an series an earth 40 em Céille fe 46 m	u agai pigi ren usu samana per are arel 60° lim feminis	his man and any and were set, and any time had the set day for each any was need	an har and any over the sea the sea of the sea of the sea and sea and sea	PAY AND AND AND AND AND AND AND SHAPE BAS AND BAS AND
Proposed interests	E Transport of the Control of the Co	9				
Extended Lease Value	£252,450	1				
Ground Rent Interest	£0		·¬			
Reversionary Interest	£140	£252,590)			
Existing Interests	E Martine de la company de proposition de proposition de la general de proposition de la general d	~i				
Existing Lease Value	the many responsible page with an extended references and descriptions.					
Ground Rent Interest	£529	Less	***1	Marriage Value:		
Reversionary Interest	£11,292	£237,674		£14,916	may 532.00	
	to the state of th	angapan papuman kale mining dari sapisati jing 1 (sapen na seman		50%	£7,458	
The state of the s	g kapanin akki dan kabupatèn kabupatèn kabupatèn kabupatèn kabupatèn kabupatèn kabupatèn kabupatèn kabupatèn k T	والمحافظة الأخلة المحاف المحافظة محافظة المحافظة المحافظة المحافظة المحافظة المحافظة المحافظة المحافظة المحافظة	LEASE EX	TENSION PRICE		£19,139
					But, say: [£19,140