

APPENDIX 1
UPPER TRIBUNAL (LANDS CHAMBER) VALUATION
TOP FLAT, 17 ORMISTON GROVE, LONDON W12 OJR

1. Diminution in the value of landlord's interest

(i) Existing value of freehold

Capitalised value of ground rents (agreed)	=		£3,085
Reversion to			
FHVP value of flat (agreed)	=	£653,250	
x PV of £1 in 72.167 yrs @ 5%	=	0.0296	
			<u>£19,336</u>
			£22,421
Less			
(ii) FHVP of flat	=	£653,250	
x PV of £1 in 162.167 yrs @ 5%	=	0.0004	
			<u>£ 261</u>
Diminution in landlord's interest	=		£22,160

2. Marriage Value

(i) Aggregate value of interests after grant of new lease

Landlord's interest	=	£ 261	
Tenant's Proposed interest (agreed)	=	<u>£650,000</u>	
			£650,261

Less

(ii) Aggregate value of interests before grant of new lease

Landlord's interest	=	£ 22,421	
Tenant's interest			
(£653,250 x 91.4%)	=	<u>£597,070</u>	
			<u>£619,491</u>
Marriage value			£30,770

50% of marriage value	=		<u>£15,385</u>
Premium	=		£37,545