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Our Ref: 2423c

WEST 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 J.P. & Mrs B.M. Edwards
Respondent: St Ermins Property Co Ltd
Re: 23 Hayworth Close, Coton Green, Tamworth, B79 8ER
Date of Tenants Notice: 30th October 2001
RV as at 1.4.73: £217.00
Application dated: 25th February 2002
Heard at: The Panel Office
On: Thursday 30th May 2002

APPEARANCES:

For the Tenant: Mr J. Moore – Midland Valuations
For the Landlord: Not Represented

Members of the Leasehold Valuation Tribunal:

Mr J.R. Bettinson LLD (Chairman)
Mr M. Williams FRICS
Mrs N. Jukes

Date Of Tribunals Decision:

13 AUG 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. J.P.Edwards for the freehold interest in the property known as No.23 Hayworth Close Tamworth Staffordshire B79 8ER in accordance with the provisions of the Leasehold Reform Act 1967 as amended. The Tenants hold the property under a Lease dated 22nd April 1964 for the unexpired residue of a term of 99 years from 24th June 1963 at a yearly ground rent of £17.50 The Tenants' Notice of Claim to acquire the freehold interest was dated 30th October 2001 when some 60.2/3 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 a road of largely similar properties on the northern outskirts of Tamworth within reasonable distance of the town's amenities. The accommodation comprises on the ground floor a lounge with an added conservatory and on the upper floor are two bedrooms (one of them extended into a dressing room) with a combined bathroom and WC. There is a garden at front and rear with a carport at the side and a garage to the rear. The site of the subject property has a road frontage of approximately 8.8 metres and an area of some 226 square metres

THE HEARING

This was attended by Mr. J.Moore of Messrs. Midland Valuations on behalf of the Tenant. The Landlords St. Ermins Property Co Limited were not represented. Mr. Moore in presenting his case (a copy of which he tabled) set out his valuation as follows

TERM

Ground Rent	£17.50	
YP 60.3/4 years @ 7%	14.051	245.89

REVERSION

Entirety Value	£95,000	
Site value @ 33%	£31,350	
Sect.15 Rent @ 7%	£ 2,194. 50	
YP deferred for 60.3/4yrs @ 7%	0.234	513.51

		759.40

In support of his Entirety Value he referred to two comparable 3 bedroom semi detached houses which had recently been sold in the locality: No. 67 Telford Road – an extended semi

detached house sold for £83,000 and 22 Hayworths Close – an extended semi detached house in a cul-de-sac sold for £94,000. He believed his valuation of the subject property was therefore generous

He also quoted previous decisions of the Tribunal as authority for adopting entirety values of similar houses in the area at £95,000 with 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

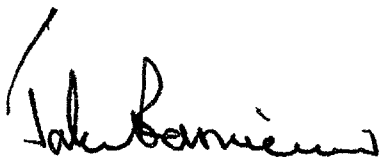
The Tenants had in addition requested the Tribunal to determine the Landlord's reasonable costs to be paid in accordance with Section 9(4) Leasehold Reform Act 1967 and Schedule 22 Rule1(5) Housing Act 1980. Mr.Moore suggested a reasonable fee for the conveyancing work involved would be £225 (plus VAT 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 £760 plus Landlord's legal costs of £225 (plus VAT if applicable) and disbursements



JOHN BETTINSON
CHAIRMAN

13 AUG 2002