

## **SOUTHERN LEASEHOLD VALUATION TRIBUNAL**

**Case No CHI/00HN/OCE/2008/0035**

**RE: LEASEHOLD REFORM, HOUSING AND URBAN DEVELOPMENT ACT 1993**

**RE: 15 Churchill Road, Boscombe, Bournemouth**

**Applicant:** 15 Churchill Road Boscombe Limited

**Respondent:** Harry Tomlin

### **Decision**

- 1.1. That the price payable by the Applicant for the freehold of 15 Churchill Road Boscombe, Bournemouth is £9,882.
- 1.2. That the terms of the Transfer, with inclusion of the price of £9,882, shall be in the form annexed (and identified by signature of the Chairman of the Tribunal) to this decision to comply with the provisions of the Act.

### **Reasons**

#### **2. Introduction**

- 2.1. This was an application by the Applicant for the determination by the Tribunal under Section 27 of the Leasehold Reform, Housing and Urban Development Act 1993 (hereafter called "the Act") of
  - 2.1.1. the amount payable in respect of the purchase price, and
  - 2.1.2. the form of transfer of the freehold interestin respect of the Property known as 15, Churchill Road, Boscombe, Bournemouth (the Property)
- 2.2. On the application of the Applicant to the Bournemouth County Court on 17<sup>th</sup> June 2008 under Section 26 of the Act (on the basis that the freeholder of the Property could not be found, the freeholder Harry Tomlin ("the freeholder") being joined as defendant), the Court ordered (inter alia):
  - 2.2.1. The Property be vested in the Applicant upon such terms and at such price as may be determined by the Tribunal to be appropriate and in a form approved by the Tribunal.
  - 2.2.2. The matter be referred to the Tribunal to determine the terms of the price and the appropriate form of transfer.

### **3. Background**

- 3.1. The entire Property is registered to the freeholder at HM Land Registry under Title No DT116971 with Title Absolute subject to the Leases mentioned below and to the restrictive covenants referred to in the Charges Register.
- 3.2. The Property is subject to three leases. They are referred to in the Title. The Tribunal notes that the Title refers to the leases of the ground floor and second floor flats as being for terms both commencing on 1<sup>st</sup> January 1988 while that for the first floor flat is stated to commence on 1st January 1989. However, the Tribunal has been provided with copies of each of the three leases. The lease of the first floor states its term to have commenced also on 1<sup>st</sup> January 1988.
- 3.3. Each of the leases grants a term of 125 years in respect of the relevant flat with the ground floor flat having its own garden area at the rear

### **4. Inspection**

- 4.1. The Tribunal inspected the Property on 25<sup>th</sup> November 2003 in the presence of the leaseholders (or representatives) of the first and second floor flats.
- 4.2. The Property comprises a three storey building built approximately 100 years ago. The building is constructed of brick with a slated pitched roof and appears to be in reasonable condition for its age and character. There is a rear vehicular access way. There is no off-street parking: on-street parking is not restricted.
- 4.3. In or about 1988 the building had been converted into three self contained flats, on the ground first and second floors respectively, with a common entrance door and hallway, with a staircase leading to the first and second floor flats.
- 4.4. The Tribunal was unable to inspect the ground floor flat, but from the plan on its lease it appears to have accommodation similar to the other two flats.
- 4.5. The first floor flat comprises a lounge, bedroom bathroom and kitchen. The second floor flat is similar but constructed within the roof slopes and therefore with some restricted headroom.

### **5. Consideration.**

- 5.1. The Applicant did not request a hearing so the Tribunal determined the issues on the basis of its inspection, the case papers and its own expert knowledge and experience
- 5.2. The Tribunal particularly considered the valuation prepared on behalf of the leaseholders by James & Sons dated 24<sup>th</sup> June 2008.
- 5.3. The Tribunal accepted the findings of that Report save:
  - 5.3.1. The ground rent for each flat commences for the first 33 years at £50 per annum

- 5.3.2. It did not accept that the future ground rents were any less secure than the present ground rent.
- 5.3.3. The Tribunal did not accept capitalisation rates as proposed on page 10 of the Report, but from its knowledge and experience decided the appropriate rate was 6%.
- 5.3.4. For the reason stated at 3.2 above, the Tribunal took the unexpired term in the case of each flat to be 105 years.
- 5.4. On the above basis the Tribunal made its calculations which are set out in the Schedule to this decision.
- 5.5. The Tribunal was satisfied that the draft Transfer in the form annexed satisfies the requirements of the Act
6. The Tribunal made its decisions accordingly.

Dated 20<sup>th</sup> September 2008.



Chairman

A member of the Tribunal  
appointed by the Lord Chancellor

### Schedule

**Freeholder's interest**

**Ground Floor Flat**

Reversion to capital value	110,000	
PV £1 5% 105 years	0.0060	
Present value of reversion		660
<b>Value of term</b>		
Current ground rent	50.00	
YP 13 years 6%	8.853	
Value of current ground rent	442	
Ground rent from 2021-2054	200	
YP 33 years 6%	14.23	
PV £1 13 years 6%	0.53	7.54
Value of ground rent 2021-2054	7.54	1,508

Ground rent from 2054-2113		400	
YP 59 years 6%	16.131		
PV £1 46 years 6%	0.1059	1.71	
Value of Ground Rent			684
Capital value of term			2,634
VALUE OF FREEHOLD			3,294

<b><u>First Floor Flat</u></b>		120,000	
PV £1 5% 105 years		0.0060	
Present value of reversion			720

**Value of term**

Current ground rent		50.00	
YP 13 years 6%		8.853	
Value of current ground rent			442

Ground rent from 2021-2054		200	
YP 33 years 6%	14.23		
PV £1 13 years 6%	0.53	7.54	
Value of ground rent 2021-2054			1,508

Ground rent from 2054-2113		400	
YP 59 years 6%	16.131		
PV £1 46 years 6%	0.1059	1.71	
Value of Ground Rent			684
Capital value of term			2,634
VALUE OF FREEHOLD			3,354

<b><u>Second Floor Flat</u></b>		100,000	
PV £1 5% 105 years		0.0060	
Present value of reversion			600

**Value of term**

Current ground rent		50.00	
YP 13 years 6%		8.853	
Value of current ground rent			442

Ground rent from 2021-2054		200	
YP 33 years 6%	14.23		
PV £1 13 years 6%	0.53	7.54	
Value of ground rent 2021-2054			1,508
Ground rent from 2054-2113		400	
YP 59 years 6%	16.131		
PV £1 46 years 6%	0.1059	1.71	
Value of Ground Rent			684
Capital value of term			2,634
VALUE OF FREEHOLD			3,234
<hr/>			
<b>Aggregate value of Freehold interest</b>			
Ground Floor Flat			3,294
First Floor Flat			3,354
Second Floor Flat			3,324
<b>Purchase Price</b>			<b>£9,882</b>

**Transfer of whole  
of registered title(s)**

Land Registry

**TR1**

*If you need more room than is provided for in a panel, use continuation sheet CS and attach to this form.*

**1. Stamp Duty**

*Place "X" in the appropriate box or boxes and complete the appropriate certificate.*

- It is certified that this instrument falls within category  in the Schedule to the Stamp Duty (Exempt Instruments) Regulations 1987
- It is certified that the transaction effected does not form part of a larger transaction or of a series of transactions in respect of which the amount or value or the aggregate amount or value of the consideration exceeds the sum of
- It is certified that this is an instrument on which stamp duty is not chargeable by virtue of the provisions of section 92 of the Finance Act 2001

**2. Title Number(s) of the Property** *Leave blank if not yet registered.*  
DT116971

**3. Property**  
15 Churchill Road,  
Boscombe, Bournemouth, BH1 4ES

**4. Date**

**5. Transferor** *Give full names and company's registered number if any.*  
Harry Tomlin

**6. Transferee for entry on the register** *Give full name(s) and company's registered number, if any. For Scottish companies use an SC prefix and for limited liability partnerships use an OC prefix before the registered number, if any. For foreign companies give territory in which incorporated.*  
15 Churchill Road Boscombe Limited (Registered No. 6288684)

*Unless otherwise arranged with Land Registry headquarters, a certified copy of the Transferee's constitution (in English or Welsh) will be required if it is a body corporate but is not a company registered in England and Wales or Scotland under the Companies Acts.*

**7. Transferee's intended address(es) for service (including postcode) for entry on the register** *You may give up to three addresses for service one of which must be a postal address but does not have to be within the UK. The other addresses can be any combination of a postal address, a box number at a UK document exchange or an electronic address.*  
51 Swaffield Road,  
London, SW18 3AQ. (Registered address of company)

**8. The Transferor transfers the Property to the Transferee**

**9. Consideration** *Place "X" in the appropriate box. State clearly the currency unit if other than sterling. If none of the boxes applies, insert an appropriate memorandum in the additional provisions panel.*

- The Transferor has received from the Transferee for the Property the sum of *In words and figures.*

*Insert other receipt as appropriate.*

The Transferor transfers the property to the Transferee as per 12(a) additional provisions

- The transfer is not for money or anything which has a monetary value

10. The Transferor transfers with Place "X" in the appropriate box and add any modifications.

- full title guarantee       limited title guarantee

11. Declaration of trust *Where there is more than one Transferee, place "X" in the appropriate box.*

- The Transferees are to hold the Property on trust for themselves as joint tenants  
 The Transferees are to hold the Property on trust for themselves as tenants in common in equal shares  
 The Transferees are to hold the Property *Complete as necessary.*

12. Additional provisions *Insert here any required or permitted statements, certificates or applications and any agreed covenants, declarations, etc.*

The Transferees covenant with the Transferor henceforth to perform and observe the restrictive covenants on the Freehold Register as per Entry 1 of the Charges Register of the above title and to indemnify the Transferor against all costs, claims and demands in respect of any future non-performance or non-observance thereof.

The Transferor transfers the property to the Transferee pursuant to an Order of the Bournemouth County Court(8BH00509).

The Transferee has paid the sum of £      into court in accordance with the determination of the LVT dated

This Transfer is executed for the purposes of Chapter 1 Part 1 of the Leasehold Reform, Housing and Urban Development Act 1993 and is in a form approved on the      by the Leasehold Valuation Tribunal of the Southern Rent Assessment Panel pursuant to Section 26(1) of the said Act in proceedings numbered 8BH00509 between the Transferee as Applicant and the Transferor as Respondent in which it was ordered that the property be vested in the Transferee and a District Judge of the Bournemouth County Court be designated to execute this Transfer and deliver it to the Transferee, a certified copy of the said order being attached to this Transfer.

13. Execution *The Transferor must execute this transfer as a deed using the space below. If there is more than one Transferor, all must execute. Forms of execution are given in Schedule 9 to the Land Registration Rules 2003. If the transfer contains Transferee's covenants or declarations or contains an application by the Transferee (e.g. for a restriction), it must also be executed by the Transferee (all of them, if there is more than one).*

Signed as a deed by the signature of a District Judge  
of the Bournemouth County Court nominated to  
execute the deed on behalf of Harry Tomlin

Signed as a deed by the said directors of the nominee  
purchaser 15 Churchill Road Boscombe Limited  
(Registered No. 6268684)

Andrew Mark Pollintine  
in the presence of

Elisa Reyna  
in the presence of

