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LEASEHOLD VALUATION TRIBUNAL  
OF THE  
MIDLAND RENT ASSESSMENT PANEL

Ref: BIR/00CR/OAF/2005/0060

DECISION OF THE LEASEHOLD VALUATION TRIBUNAL  
ON AN APPLICATION UNDER SECTION 21 OF THE LEASEHOLD REFORM ACT 1967

**Applicants:** Mr. & Mrs. R.W. Chancellor (leaseholders)

**Respondent:** Unknown (freeholder)

**Subject property:** 8 Wansbeck Walk  
Woodsetton  
Dudley  
DY3 1DD

**Tenants' notice:** 16 December 2004 (date of court application)

**Application to the LVT:** 21 February 2005

**Hearing:** 4 May 2005

**Appearances:**

*For the applicants:* Mr EJ Rutledge FRICS

*For the respondent:* The respondent is unknown

**Members of the LVT:** Mr. A. P. Bell MA LLB  
Mr. S Berg FRICS FSVA  
Mrs.N.Jukes

**Date of determination:** 15 June 2005




Site value at 35%	£ 63,000.00	
Modern Ground Rent @ 7%	£ 4,410.00 per annum	
YP in partly deferred 87 years @ 7%	0.03967	£175.00

Mr. Rutledge referred the Committee to five comparable properties all within a one mile radius of the subject property ranging from a two bedroomed semi-detached sold for £114,500 and a three bedroomed house on the market with an asking price of £199,995.

### Decision

10. The Tribunal agrees with Mr Rutledge that the standing house value of the subject property at the relevant date was £180,000, and also that the appropriate percentage to be applied to the standing house value in calculating the value of the site should be 35% and that the percentage yield rate to be applied in the valuation calculation should be 7%. Accordingly the Tribunal determines the price payable by the applicants under section 9 of the 1967 Act for the freehold interest in the subject property at £175.00 in accordance with the valuation made by Mr Rutledge set out in paragraph 9 above.



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A P Bell  
Chairman

Dated 2005