

**RESIDENTIAL PROPERTY TRIBUNAL SERVICE****LEASEHOLD VALUATION TRIBUNAL FOR THE EASTERN RENT ASSESSMENT PANEL****CASE NUMBER CAM/11UC/0AF/2008/0005****IN THE MATTER OF THE LEASEHOLD REFORM ACT 1967 SECTION 27**

**In the matter of** : **Dunelm, 23, Chiltern Road, Ballinger, Great Missenden,  
Buckinghamshire HP16 9LJ**

**Parties** : **Mr J Sinclair-Burton** **Applicant**  
**Mr William Elwes & Others** **Respondent**

**Representation** : **Messrs D C Kaye & Co Solicitors** **for the Applicant**  
**Mr M W J Carr BSc FRICS FCI Arb MEWI**  
**of Kempton Carr Chartered Surveyors**  
**Missing Landlord**

**Tribunal Members:** **Mr A A Dutton – Chair**  
**Mrs H C Bowers – MRICS**  
**Mrs S Redmond – BSc ECON MRICS**

**Date of determination** **04 March 2008**

**Date of Decision** **17 March 2008**

## REASONS/DECISION

### A BACKGROUND

1. This matter came before us for determination of the price payable for the freehold of the property known as Dunelm, 23, Chiltern Road, Ballinger, Great Missenden, Buckinghamshire on 4<sup>th</sup> March 2008. This followed an Order made in the Aylesbury County Court under Claim Number 7AY01611 on 31<sup>st</sup> January 2008 remitting the claim to the Tribunal pursuant to s27 of the Leasehold Reform Act 1967 ("the Act").
2. The claim was issued in the Aylesbury County Court on 20<sup>th</sup> December 2007.

### B INSPECTION

3. We inspected the subject property on the morning of 4<sup>th</sup> March 2008. The description is set out in the Report of Mr M W J Carr the expert valuer retained by the Applicant in this case and dated 17<sup>th</sup> January 2008. Briefly the property is an unmodernised bungalow sitting on a sloping site with good size gardens to front and rear and a somewhat dilapidated single garage. Internally the kitchen has been the subject of some improvement works but the property has no central heating, relying on electric heaters. It appears to have original metal windows.
4. Chiltern Road is a quiet residential road in a rural setting in the hills between Chesham and Great Missenden.

### C EVIDENCE

5. At the determination of this matter we had before us the Report of by Mr Carr dated 17 January 2008, the Statement of the Applicant made in December 2007, prior to the commencement of the proceedings, copies of the Register of Title to the subject premises and a further letter from Mr Carr dated 26 February 2008. We noted the contents of all these papers insofar as they were relevant to our determination of the price to be paid for the freehold.

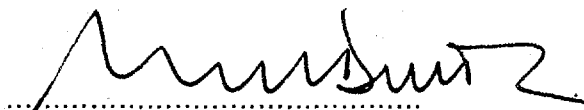
### D THE LAW

6. The law applicable to this case is to be found in the 1967 Act and the valuing process is contained at s9(1). This sets out the basis upon which the price payable for the house is to be assessed subject to a number of assumptions which we have borne in mind in reaching our decision.

7. We also of course have regard to the provisions of s27 of the Act which deals with the assessment of the value of the property where a Landlord cannot be found.

**E. DECISION**

8. This property is subject to a lease dated 9 April 1642 with a term of 400 years from 16 April 1641 at a peppercorn rent. Neither the original nor an examined copy of the lease was available on first registration.
9. The Order that requires us to provide a valuation as to the sum payable also confirmed that there is no pecuniary rent payable in this case. The only matter therefore we need to determine is the price payable for the freehold.
10. The Report from Mr Carr and his subsequent letter were of assistance to us. The property would undoubtedly benefit from improvement works but we accepted Mr Carr's assertion that the close existence of an electricity sub-station and what appears to be some form of water or drainage treatment plant to the rear would have an adverse impact upon the value of the site and properties constructed thereon. His assessment of the market value of the property by reference to the neighbouring extended and modernised bungalow seems to us to be realistic and having inspected both we agree with him that a market value for the subject premises, once it had been the subject of improvement works akin to that carried out to the neighbouring property, would achieve a value of approximately £525,000.
11. Insofar as the site value is concerned an allowance of 40% seemed to us to be slightly on the low side. We are aware of the Decision made in respect of the neighbouring property at Bloomfield under case number CAM/11UC/PAF/2007/0005 where a site value of 42.5%, for reasons stated was given. We believe that for consistency that is the same site value percentage we should apply in this case. Further more we feel that the capital value suggested by Mr Carr took into account some aspects that had been used to justify a percentage of 40. The statutory ground rent at 7% is not contentious and we have therefore concluded by reference to the attached Schedule that the appropriate **price to be paid for the freehold of this property is £23,524**. That sum will have to be paid into court and no doubt the Applicant's solicitors will attend to that and also the relevant conveyancing requirements.



Chairman

17 March 2008

Date

**Valuation: Leasehold Reform Act 1967 Section 9 (1)**

**Dunelm, 23 Chiltern Road, Ballinger HP15 9LJ**

Valuation Date: 20 December 2007

Term: 400 years from 16 April 1641

	£	£	£
<b>Value of unexpired term</b>			
Current ground rent			Nil
<b>Value of the site - Standing House approach</b>			
Entirety Value - open market value fully developed	525,000		
Site Value @ 42.5% of entirety value	223,125		
Section 15 Modern Ground Rent @ 7% of Site Value		15,618	
YP in perpetuity @ 7%	14.2857		
Deferred 33.25 years @ 7%	<u>0.105436</u>	<u>1.50623</u>	23,524
<b>Enfranchisement price</b>			<b><u>£23,524</u></b>