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**FIRST - TIER TRIBUNAL
PROPERTY CHAMBER
(RESIDENTIAL PROPERTY)**

Case Reference : LON/OOAY/OCE/2014/0261

Property : 11, Baytree Road, London SW2 5RR

Applicants : J K Chamberlain and N Gopal

Representative : Quality Solicitors Amphlett Lissimore
Mr N Carter FRICS, Nigel Carter & Co

Respondents : John Dominic O'Hare and Maurice Clark
(missing landlords)

Representative : None

Type of Application : Enfranchisement

Tribunal Members : Judge Robert Latham
Mrs S Redmond BSc (Econ), MRICS

Date and venue of : Paper determination on 2 December
2014 at

Hearing : Alfred Place, London WC1E 7LR

Date of Decision : 2 December 2014

DECISION

(1) The Tribunal determines that price to be paid into court in respect of purchase of the freehold of 11, Baytree Road, London SW2 5RR is £12,300

(2) The Tribunal approves the draft proposed transfer in form TR1 which has been submitted by the Applicants.

Background

1. On 9 October 2014, by order of Deputy District Judge Glen, sitting at Bromley County Court, the Court ordered that, pursuant to Section 26(1) of the Leasehold Reform, Housing and Urban Development Act 1993 ("the Act") the freehold interest in 11 Baytree Road, London SW2 5RR ("the premises") registered at HMLR under Title No. LN161961 vest in the Applicants on such terms as may be determined by this Tribunal pursuant to Section 27(1)(b) of the Act. We are required to determine those terms.

Evidence

2. We have been provided with a valuation report by Nigel Carter FRICS dated 7th November 2014, and a supplementary report dated 26th November. He has considered all elements of the valuation and provides a number of comparables and we accept his evidence.

Lease details

3. The Respondent missing landlord is the lessor of the premises which comprises:
 - (i) Ground Floor Flat leased by Julia Karen Chamberlain for a term of 120 years from 25th March 1982 at a rent of £25 pa. There are some 87.66 years outstanding. The lease is in our bundle.
 - (ii) First Floor Flat leased by Neesha Gopal for a term of 120 years from 25th March 1982 at a rent of £25 pa. There are some 87.66 years outstanding. The lease is in our bundle.

Valuation date

4. The valuation date is 22nd July 2014, namely the date of the application to the Court (s.27 (1) (b)).

Valuation of the Hypothetical Long Lease

5. We accept the virtual freehold values unimproved of £430,000 and £410,000 for the flats. This valuation is made on the basis on a number of assumptions about the condition of the flats which are set out in of Mr Carter's report and supplementary report.

Calculation of the Price payable

6. We agree that the *Sportelli* deferment rate of 5% should be adopted.
7. We also agree with the capitalisation rate of 8% and the calculation of the capitalised ground rent in respect of the flats.

8. We confirm the price payable of £12,300 as assessed by Mr Carter.

Robert Latham
Tribunal Judge

2 December 2014