

3084



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

**Case Reference** : AGR/LON/00AJ/OCE/2015/0003

**Property** : 56 Seaford Road London W13 9HT

**Applicant** : Constantin Andrew Antoniadou, Julian  
Michael Williamson and Swapna Naskar  
Williamson

**Representative** : David Cooper Associates

**Respondents** : Amrikh Singh Khera

**Type of Application** : Freehold Enfranchisement

**Tribunal Members** : Prof Robert Abbey (Solicitor)  
Neil Martindale (FRICS)

**Date and venue of  
Hearing** : 27<sup>th</sup> March 2015 at 10 Alfred Place,  
London WC1E 7LR

**Date of Decision** : 27<sup>th</sup> March 2015

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**DECISION**

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***Introduction***

1. This is an application made by the Applicants under section 26 of the Leasehold Reform, Housing and Urban Development Act (as amended) ("the Act") for a determination of the terms and price for the collective enfranchisement of the property known as 56 Seaford Road London W13 9HT ("the property").

2. By an Order made by District Judge Harrison in the Brentford County Court dated 15 December 2015, the freehold interest in the property was vested in the Claimants and the matter transferred to the Tribunal to determine the price to be paid for that interest. The order was made upon the Court being satisfied that the location of the Respondent, as the freeholder, could not be ascertained despite reasonable attempts by the Claimants to do so. Therefore, the Respondent did not participate in these proceedings.

3. The property comprises a two-storey mid terrace building, which was subsequently converted into two self-contained flats or maisonettes located on the ground and first floors. The lease of 56B being the upper maisonette is for a term of 99 years from 25 March 1974 at a yearly rent of £25 for the first 33 years of the term, £50 for the next 33 years and £75 for the final thirty three years of the term. The lease of 56A being the lower maisonette is for a term of 125 years from 25 December 2004 at an annual rent of £150. The ground floor flat or maisonette has the benefit of the rear garden being demised.

4 There has been submitted to the Tribunal a valuation report dated 12 February 2014 from Mr David Cooper MRICS of David Cooper Associates, Chartered Surveyors and a supplemental report dated 12 March 2015 also from Mr Cooper.

### ***The Tribunal's decision***

5 The Tribunal's determination took place on 27 March 2015. There was no oral hearing and the Tribunal's determination was based solely on the documentary evidence filed by the Applicants.

6 The valuation evidence relied upon by the Applicants was contained in the reports prepared by Mr David Cooper MRICS mentioned in paragraph 4 above. After considering the location and the local amenities he then considered the details of the property. He was able to report that both properties are in satisfactory condition in accordance with the terms of the leases which require the lessees to keep and maintain the flats in good order throughout the term. Regarding tenant's improvements so far as the ground floor is concerned he was of the view that improvements made are relatively dated and he therefore did not consider that there is any added value attributable to the same. With regard to the other upper flat, various improvements have been carried out that add value. In his view the total value of tenant's improvements to be disregarded for valuation purposes amount to the sum of £8000.

7 In reaching the value of the final premium set out below the Tribunal made the following departures from the valuation submitted.

8 Regarding flat 56a on the ground floor in relation to the value of the reversion this has been reduced following the Tribunals reassessment of the open market sales evidence provided by the valuer for the Applicants. The Tribunal has reduced the figure submitted of £355,000 to £320,000.

9 Regarding flat 56b on the first floor in relation to the value of the reversion this has been increased following the Tribunals reassessment of the

open market sales evidence provided by the valuer for the Applicants. The Tribunal has increased the figure submitted of £285,000 to £295,000.

10 With regard to relativity the Tribunal having considered the graphs referred to in the valuation report with the exception of the LEASE graph have adopted 85% relativity.

***Conclusion***

11. Accordingly, the Tribunal took careful consideration of all of the evidence and determined that the purchase price for the freehold interest is **£34,000.00**. The Tribunal's valuation is annexed hereto.

12. The Tribunal also approves the terms of the Transfer (TR1) as drafted.

Prof Robert M. Abbey

Tribunal Judge

27 March 2015

## ***The Schedule***

|   |        |          |         |                       |
|---|--------|----------|---------|-----------------------|
| VP Value of SLH FF flat                                   |        | £250,750 |         |                       |
| Relativity for 59 years: %                                |        | 85       |         |                       |
| <b>Landlords Present Interest</b>                         |        |          |         |                       |
| <b>Term</b>   |        |          |         |                       |
| <b>56A GF Flat</b>  |        |          |         |                       |
| Fixed Present GR  |        | £150     |         |                       |
| YP for 116 years @ 7%                                     | 14.280 |          | £2,142  |                       |
| No deferment  |        |          |         | <b>£2,142</b>         |
| <b>Term 1</b>   |        |          |         |                       |
| <b>56B FF Flat</b>  |        |          |         |                       |
| Fixed Present GR  |        | £50      |         |                       |
| YP for 26 years @ 7%                                      | 11.820 |          | £591    |                       |
| <b>Term 2</b>   |        |          |         |                       |
| <b>56B FF Flat</b>  |        |          |         |                       |
| Fixed Future GR   |        | £75      |         |                       |
| YP for 33 years   | 12.750 |          |         |                       |
| def 26 years @7%  | 0.172  |          | £164    | <b>£755</b>           |
| <b>TOTAL value of Terms</b>                               |        |          |         | <b>£2,897</b>         |
| <b>Reversion</b>  |        |          |         |                       |
| <b>56A GF Flat</b>  |        |          |         |                       |
| VP Value  |        | £320,000 |         |                       |
| PV£1 in 116 years @5%                                     |        | £0.0035  | £1,114  |                       |
| <b>56B FF Flat</b>  |        |          |         |                       |
| VP Value  |        | £295,000 |         |                       |
| PV£1 in 59 years @5%                                      |        | £0.0562  | £16,579 |                       |
| <b>TOTAL value of Reversions</b>                          |        |          |         | <b>£17,693</b>        |
| <b>All Terms and Reversions</b>                           |        |          |         | <b><u>£21,346</u></b> |
| <b>Marriage Value (FF flat only)</b>                      |        |          |         |                       |
| VP Value of LLH of FF flat                                |        | £295,000 |         |                       |
| LESS Landlords Present Interest in FF Flat                |        | £17,334  |         |                       |
| LESS Tenant's Present Interest in FF Flat                 |        | £250,750 |         |                       |
| <b>Marriage Value of FF Flat</b>                          |        |          | £26,916 |                       |
| Landlords Share of Marriage Value 50% of FF Flat          |        |          |         | <b><u>£13,458</u></b> |
| <b>Landlords Present Interest in GF and FF</b>            |        |          |         | <b>£34,048</b>        |
| <b>plus Landlords Share of Marriage Value for FF only</b> |        |          |         | <b>£34,048</b>        |
| <b><u>Enfranchisement Price</u></b>                       |        |          |         | <b><u>£34,000</u></b> |

| Address | Date   | Price      | Comments           | Price      | Condition | FH Uplift | Time  | Adj price  | Vol m3 | per m3 | Adopted | GF m2 | per m2  | GIA m2 | per m2 | Adopted |
|---------|--------|------------|--------------------|------------|-----------|-----------|-------|------------|--------|--------|---------|-------|---------|--------|--------|---------|
| No 8    | Nov-03 | £775,000   | R says discounted  | £912,000   |           |           | 3.25% | £940,000   |        | £2,039 | £2,100  |       | £11,415 |        | £7,875 |         |
|         |        |            | M says inflated    | £700,000   |           |           | 4.30% | £730,000   | 461    | £1,584 |         | 82.35 | £8,865  | 119.37 | £6,115 | £6,215  |
|         |        |            | M's basis          | £775,000   |           |           | 4.30% | £808,000   |        | £1,753 |         |       | £9,812  |        | £6,769 | £6,215  |
| No 10   | Jan-04 | £900,000   | R                  | £900,000   | £25,000   | 1%        | 1.00% | £940,000   | 428    | £2,196 | £2,100  | 78.6  | £11,959 | 152    | £6,184 |         |
|         |        |            | M                  | £900,000   |           | 2%        | 3.23% | £948,030   |        | £2,215 |         |       | £12,061 |        | £6,237 | £6,215  |
| No 15   | Jul-04 | £1,050,000 | R                  | £1,050,000 |           | 1%        |       | £1,060,000 |        | £2,103 | £2,100  |       | £10,600 | 225    | £4,711 |         |
|         |        |            | M                  | £1,050,000 |           | 2%        |       | £1,071,000 | 504    | £2,125 |         | 100   | £10,710 |        | £4,760 | £6,215  |
|         |        |            | M with reduced GIA | £1,050,000 |           | 2%        |       | £1,071,000 |        | £2,125 |         |       | £10,710 | 194    | £5,412 | £6,215  |
|         |        |            |                    |            |           |           |       |            | 392    |        |         | 77.72 |         | 102.56 |        |         |

| Applied to No 14 | No 8 R | No 8 M   | No 8 M   | No 10 R  | No 10 M  | No 15 R  | No 15 M  |          |
|------------------|--------|----------|----------|----------|----------|----------|----------|----------|
| Volume           | 392    | £799,306 | £620,738 | £687,063 | £860,935 | £868,289 | £824,444 | £833,000 |
| GF               | 77.72  | £887,150 | £688,957 | £762,571 | £929,476 | £937,416 | £823,832 | £832,381 |
| GIA              | 102.56 | £807,627 | £627,199 | £694,215 | £634,253 | £639,671 | £483,172 | £488,186 |