



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

Case reference	:	AB/LON/00AG/OLR/2019/0351
Property	:	Flats A C D E F 55 Camden Road London NW1 0HG
Applicant	:	Evergreen Estates Limited
Representative	:	Leigh Shapiro, Solicitor of Irwin Mitchell LLP
Respondent	:	London Borough of Camden
Representative	:	Peter Gammie, Solicitor
Type of application	:	Section 48 of the Leasehold Reform, Housing and Urban Development Act 1993
Tribunal members	:	Judge Professor Robert Abbey Ian Holdsworth FRICS
Date of determination and venue	:	3 September 2019 at 10 Alfred Place, London WC1E 7LR
Date of decision	:	16th September 2019

DECISION

Summary of the tribunal's decision

- (1) The agreed premiums payable for the new leases are more particularly set out in the valuation agreed by the parties and which is annexed to this decision.

Background

1. This is an application made by the applicant leaseholder pursuant to section 48 of the Leasehold Reform, Housing and Urban Development

Act 1993 (“the Act”) for a determination of the premium to be paid for the grant of new leases of the property.

2. The parties were able to reach agreement on the terms of the leases as set out below

The tribunal’s determination

3. The tribunal determines that the consideration for the lease extensions will be £68,822 for Flat A, £44,764 for Flat C and £46,644 each for Flats D E and F.
4. The terms of the leases are agreed by the parties and set out in the draft lease attached to the letter written to the Tribunal by Irwin Mitchell LLP (reference Leigh Shapiro) and dated 12 September 2019 that confirmed agreement between the parties on those lease terms.

Name: Judge Professor Robert Abbey **Date:** 16th September 2019

Annex: Valuation setting out the agreed calculations

Street

INPUT INFORMATION

Improved value

1, ,

Allowance for tenant's improvements

Value
Plus

£ ,000 598,

34,487 , ,908

£

£

55 Camden Street NW1 0HG

Improved value

Allowance for tenant's improvements

£ 45, 70,

	<u>36,509</u>	<u>305,</u>
		£
		<u>£ 32,313</u>
		<u>£ 36,509</u>
		<u>£ 68,822</u>

55 Camden Street NW1 0HG

Improved value

Allowance for tenant's improvements

_____ 45, _____

55 Camden Street NW1 0HG

Improved value

£ 360,000
£ 360,000

Allowance for tenant's improvements

0.00123 £ 310 £ 24,744 £ 206,784

Rights of appeal

By rule 36(2) of the Tribunal Procedure (First-tier Tribunal) (Property Chamber) Rules 2013, the tribunal is required to notify the parties about any right of appeal they may have.

If a party wishes to appeal this decision to the Upper Tribunal (Lands Chamber), then a written application for permission must be made to the First-tier Tribunal at the regional office which has been dealing with the case.

The application for permission to appeal must arrive at the regional office within 28 days after the tribunal sends written reasons for the decision to the person making the application.

If the application is not made within the 28 day time limit, such application must include a request for an extension of time and the reason for not complying with the 28 day time limit; the tribunal will then look at such reason(s) and decide whether to allow the application for permission to appeal to proceed, despite not being within the time limit.

The application for permission to appeal must identify the decision of the tribunal to which it relates (i.e. give the date, the property and the case number), state the grounds of appeal and state the result the party making the application is seeking.

If the tribunal refuses to grant permission to appeal, a further application for permission may be made to the Upper Tribunal (Lands Chamber).

Annex
Leases valuation