

2783



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

Case reference : LON/00BJ/OCE/2014/0008

Property : 46, Summerley Street, London
SW18 4EU

Claimants : H.Mogford, S.Halliday, R.Halliday

Representative : Gregsons - Solicitors

Defendant : Carol Hook

Representative : None

Type of application : Determination of the appropriate
sum and form of conveyance –
under Section 27 of the Leasehold
Refom,Housing and Urban
Development Act 1993 (the Act)

Tribunal member(s) : A.ENGEL – Judge
W.R.SHAW F.R.I.C.S.

Date of decisions : 18th February 2014

DECISIONS

A. THE APPROPRIATE SUM TO BE PAID INTO COURT IS £37,437

**B. THE TRANSFER IS APPROVED IN THE FORM ANNEXED
HERETO, MARKED "Appendix 2".**

REASONS

Introduction

1. The Property comprises 2 Flats . The Landlord of the Property is the Defendant. The Claimants are the (long) lessees of the flats.
2. The leases of both flats are for a term of 99 years from 25th March 1983 with ground rents of £50 per annum each.
3. The first Claimant (H.Mogford) became the lessee of the ground floor flat in February 2004. No rent has been paid by the first Claimant to the Defendant.
4. The second and third Claimants (S.Halliday and R.Halliday) became the lessees of the other flat in September 2009. No rent has been paid by the second and third Claimants to the Defendant.
5. On 13th December 2013, the Wandsworth County Court made a vesting order (under Section 26 of the Act which deals with cases where the Landlord cannot be found) and the matter was referred to this Tribunal pursuant to Section 27 of the Act.
6. This Tribunal has determined the matter on the papers – pursuant to Rule 31 of the Tribunal Procedure (First-tier Tribunal)(Property Chamber) Rules 2013.

Section 27

6. Under Section 27 of the Act, this Tribunal has the tasks of:-
 - (i) Determining the “appropriate sum” to be paid into Court – see Section 27(5);
 - and
 - (ii) Approving the form of the conveyance - see Section 27 (3).
7. The appropriate sum comprises:-
 - (a) The price payable for the freehold – Section 27(5)(a);
 - (b) The amounts or estimated amounts of unpaid rent – Section 27(5)(b).

The Price

8. There was adduced in evidence before us a report from JRM Boret Surveyors Limited, which contains a valuation (the Boret valuation).
9. We agree with the constituents of the Boret valuation, save that the unexpired term should be 68.38 years (rather than 69 years) and we consider that the capitalisation rate should be 7% (rather than 8%).
10. Thus our valuation – annexed hereto, marked “Appendix 1” – gives a price of £36,708.

Unpaid Rent

11. This sum is to be calculated up to the date of the execution of the conveyance (see Section 27(5)(b)) – which we estimate will be in March 2014.

12. Accordingly, we estimate the unpaid rent as follows:-

Ground Floor Flat :- February 2004 to March 2014. 10 years 1 month
@£50 a year = £504.

Other Flat:- September 2009 to March 2014. 4 years 6 months @ £50 a
year = £225.

Total:- £729.

Appropriate Sum

13. Thus, the “appropriate sum” is $£36,708 + £729 = £37,437$

Conveyance

14. Adduced in evidence was a draft transfer, which we have amended – Appendix 2 – and which we approve in its amended form.

A.J.ENGEL - Judge

An Appeal to the Upper Tribunal can be made, with the permission of this Tribunal. Application for such permission must be made within 28 days of the date on which this document is sent to you. Such application must identify the decision to which it relates, state the grounds of appeal and the result sought.

Appendix 1

Collective enfranchisement **46 Summerley Street, London Sw18 4EX**
Flats 1 and 2

Present Lease 99 yrs from 25/3/1983
 Valuation Date 06-Nov-13 68.38 yrs unexpired

Flat values £750,000 with long lease/freehold
 Current lease values £705,000 Relativity 94%

YP 7% PV = 5%

Ground Rent £50 for each flat throughout the term

Value of Freeholder's interest

<u>Term</u>			
Rent	£100		
YP 68.38 yrs @ 7%	14.15		1415

<u>Reversion</u>			
F/H value of both flats	750,000		
Deferred 68.38 yrs @ 5%	0.036		27,000

Value of F/H interest **28,415**

Marriage Value

Aggregate of values after enfranchisement			
Landlord's interest	0		
Tenant's proposed interest	750,000	750,000	
Less			
Aggregate of values before enfranchisement			
Landlord's interest	28,415		
Tenant's interest	705,000	733,415	
Marriage value		16,585	
	50%		8,293

Enfranchisement price **36,708**

Land Registry
Transfer of whole of registered title(s)

TR1

If you need more room than is provided for in a panel, and your software allows, you can expand any panel in the form. Alternatively use continuation sheet CS and attach it to this form.

1	Title number of the property: LN152722
2	Property: 46 Summerley Street London SW18 4EU
3	Date:
4	Transferor: CAROL HOOK <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in the 'United Kingdom including any prefix:
5	Transferee for entry in the register: 46 SUMMERLEY STREET MANAGEMENT LIMITED <u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix: <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in the United Kingdom including any prefix:
6	Transferee's intended address for service for entry in the register: 46 Summerley Street London SW18 4EU
7	The transferor transfers the property to the transferee
8	Consideration <input checked="" type="checkbox"/> ^{COULD} The transferor has received from the transferee for the property the following sum (in words and figures): THIRTY SIX THOUSAND THREE HUNDRED AND SEVENTY TWO POUNDS (£36,372) AND THIRTY SEVEN POUNDS (£37) THIRTY SEVEN THOUSAND FOUR HUNDRED AND <input type="checkbox"/> The transfer is not for money or anything that has a monetary value THIRTY SEVEN POUNDS (£37,437) <input type="checkbox"/> Insert other receipt as appropriate:

9 The transferor transfers with

full title guarantee

limited title guarantee

they are to hold the property on trust for themselves as joint tenants

they are to hold the property on trust for themselves as tenants in common in equal shares

they are to hold the property on trust:

11 Additional provisions

This Transfer is executed for the purpose of Chapter I of Part 1 of the Leasehold Reform Housing and Urban Development Act 1993.

12 Execution

EXECUTED and delivered as a deed
by **EDMUND ANTHONY MIDDLEHURST**
for and on behalf of **CAROL HOOK**
acting pursuant to the Order of
Deputy District Judge Hussain
sitting at the Wandsworth County Court
on 13 December 2013: _____

EXECUTED and delivered as a deed
by **46 SUMMERLEY STREET**
MANAGEMENT LIMITED
acting by its Director
STUART ANDREW IAN HALLIDAY
in the presence of: _____

W Signature:
I
T Name:
N
E Address:
S
S

WARNING

If you dishonestly enter information or make a statement that you know is, or might be, untrue or misleading, and intend by doing so to make a gain for yourself or another person, or to cause loss or the risk of loss to another person, you may commit the offence of fraud under section 1 of the Fraud Act 2006, the maximum penalty for which is 10 years' imprisonment or an unlimited fine, or both.

Failure to complete this form with proper care may result in a loss of protection under the Land Registration Act 2002 if, as a result, a mistake is made in the register.

Under section 66 of the Land Registration Act 2002 most documents (including this form) kept by the registrar relating to an application to the registrar or referred to in the register are open to public inspection and copying. If you believe a document contains prejudicial information, you may apply for that part of the document to be made exempt using Form EX1, under rule 136 of the Land Registration Rules 2003.