



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

**Case Reference** : VG/LON/OOAW/OLR/2015/0566

**Property** : Flat 3, 47 Cadogan Square. London SW1X OHX

**Applicant** : Aeges Holdings Limited

**Representative** : Mr Harrison of Counsel

**Respondent** : FarnazFazaipour (tenant)

**Representative** : Mr Jeffries of Counsel

**Type of Application** : **Correction certificate**

**Tribunal Member(s)** : **Sonya O'Sullivan**

**Date and venue of Hearing** : **10 Alfred Place, London WC1E 7LR**

**Date of Decision** : **25 September 2015**

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**DECISION**

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As Chairman of the Tribunal, which decided the above-mentioned case, I hereby correct the errors and clarify the decision dated 30 July 2015 as follows:<sup>1</sup>

There is a mathematical error in the valuation and the correct figure for the premium should read £1,460,953. A copy of the amended valuation is attached.

**Name:** Sonya O'Sullivan

**Date:** 25 September 2015

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<sup>1</sup> Regulation 50 The Tribunal Procedure (First-tier Tribunal) (Property Chamber) Rules 2013.

**Appendix 1**  
**Flat 3, 47, Cadogan Square**  
**London, SW1X 0HX**

Valuation Date	05/09/2014
Capitalisation Rate	6.00%
Deferment Rate	5.00%
Freehold Value	£2,243,995
Discount re 1989 Act	5%
Adjusted FH value	£2,131,795
Long Lease value @ 99% of FH	£2,110,477
Relativity	27.33%
Short Lease Value	£582,620

**Freeholder's Existing Interest**

**Term 1**

Ground Rent	£827	
YP for 8.53 years @ 6%	<u>6.5278</u>	
		£5,398

**Reversion**

Freehold value (adjusted)	£2,131,795	
Deferred 8.53 years @ 5.0%	<u>0.6596</u>	
		<u>£1,406,132</u>
		<b>£1,411,530</b>

**Freeholder's Proposed Interest**

**Reversion**

Freehold value (adjusted)	£2,131,795	
Deferred 98.53 years @ 5.0%	<u>0.0082</u>	
		<u>£17,481</u>
		<b>£17,481</b>

**Marriage value**

Proposed	
Freeholder's Interest	£17,481
Leaseholder's Interest	£2,110,477

less

Existing	
Leaseholder's Interest	£582,620
Freeholder's Interest	<u>£1,411,530</u>
Marriage Value	<u>£133,808</u>

50:50 division **£66,904**

Total Payable	
Freeholder's Existing Interest	£1,411,530
less	
Freeholder's Proposed Interest	£17,481
plus	
50% of Marriage Value	<u>£66,904</u>
<b>Total Premium Payable</b>	<b>£1,460,953</b>