



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

Case reference : **BG/LON/OOAP/OAF/021/0002**

Property : **9 Woodside Gardens Tottenham
London N17 6UY**

Applicant : **Peabody Trust**

Representative : **Winkworth Sherwood Solicitors**

Respondent : **Michael Guobadia**

Representative : **Not applicable – missing landlord**

Type of application : **Application under section 27(5) of the
Leasehold Reform Act 1967**

Tribunal members : **Mr I B Holdsworth FRICS MCI Arb**

Venue : **10 Alfred Place, London WC1E 7LR**

**Date of paper
determination and
decision** : **5th May 2021**

DECISION

Decisions of the Tribunal

(1) The Tribunal determines the enfranchisement price to be paid by the applicant as **£17,400**.

The Background

1. This is an application under Section 27(5) of the Leasehold Reform Act 1967 (**'the 1967 Act'**) pursuant to an order issued at the County Court at Edmonton on 12th January 2021.
2. Section 27 of the 1967 Act concerns claims for enfranchisement where the relevant landlord cannot be found. It enables the court to make a vesting order in respect of any interests of the landlord which are liable to acquisition.
3. Under Section 27 of the Act, the rôle of the Tribunal is to determine the appropriate sum to be paid into Court in respect of the landlord's interests.
4. The applicant in this matter is Peabody Trust. They are the qualifying tenants of the ground floor flat, 9a Woodside Gardens and first floor flat, 9b Woodside Gardens. The applicant is deemed to hold a single tenancy of the flats for the purposes of section 1(1)(a) of the 1967 Act. These flats together with the additional premises, namely front and rear gardens constitute **'the Property'**. The Property was deemed a house with additional premises within the meaning of sections 2(1) and 2(3) of the 1967 Act.
5. The respondent freeholder is Michael Guobadia.
6. On 24th December 2019 the applicant issued a Part 8 Claim at the County Court at Edmonton for a vesting order under Section 27(1) of the 1967 Act seeking to enfranchise under the terms of the Act. The applicant has been unable to ascertain the whereabouts of the respondent and was, therefore, unable to serve a notice on them pursuant to Section 8(1) of the 1967 Act.
7. The applicant has provided the Tribunal with copies of two valuation reports. An initial report (**"Valuation 1 report"**) prepared by Mr James G G Wilson MRICS FCI Arb of Jones Lang LaSalle is provided to the Tribunal in the submitted bundle and this offered a valuation date of 18th January 2021. A subsequent valuation report (**"Valuation 2 report"**) also prepared by Mr Wilson is submitted to the Tribunal. This adopts the correct valuation date of 24th December 2019. This Tribunal is asked to refer to the Valuation 2 report as the primary information source for the determination.
8. Mr Wilson is of the view the enfranchisement price payable is £17,400.
9. Detailed sales' transaction evidence is included in the Expert's Valuation 2 report. This comparable market evidence together with selected capitalisation rates are used to underpin the Expert Opinion of Entirety Value and Reversionary Value. The Expert applies a valuation basis prescribed in section 9(1) of the 1967 Act. He includes current ground rent value, a secondary reversion value (the Haresign addition) and adopts relevant *Sportelli* guidance on deferment rates.
10. The Tribunal has relied upon their knowledge and experience of the property market in the Tottenham area in making this determination. They have also had regard for recent and relevant Upper Tribunal decisions.

The Determination

11. The Tribunal accepts the opinions expressed by Mr Wilson in his Valuation 2 report which adopts the valuation date as 24th December 2019.
12. Accordingly, the Tribunal accepts the enfranchisement price computation at appendix 1 of the Expert Opinion and determines the enfranchisement price to be paid is **£17,400**.
13. This matter should now be returned to the County Court sitting at Edmonton under claim FO2ED844 in order for the final procedures to take place.

Valuer Chairman: Ian B Holdsworth FRICS MCI Arb

5th May 2021