

**RESIDENTIAL PROPERTY TRIBUNAL SERVICE
LEASEHOLD VALUATION TRIBUNAL**

The Property : **8 Faggot Yard
Church Lane
Bocking
Braintree
Essex CM7 5SJ**

Applicant : **Leo Mark Doyle**

Respondent : **None**

Case number : **CAM/22UC/0AF/2010/0002**

Tribunal : **Mr G Wilson
Mr R Marshall FRICS FAAV
Mr R Thomas MRICS**

DECISION

1. The Applicant is the registered proprietor at Land Registry of the leasehold land known as 8 Faggot Yard, Church Lane, Bocking, Essex ("the Property").
2. The Lease under which the Property is held is dated 6th June 1555, for a term of 500 years running from that date. The original parties were one Roger Wentworth and one Thomas Gutter. Those in whom the reversion is currently vested cannot be traced.
3. The Applicant has applied to the County Court under Section 27 of the Leasehold Reform Act 1967 for a Vesting Order.
4. By an Order dated 10th January 2010 the Colchester County Court (claim number OC000SS4) ordered (among other things) that the Leasehold Valuation Tribunal determine the price payable for the freehold interest in the Property and the amount or estimated

amount of any pecuniary rent payable, if any, up to the date of the Transfer and which remains unpaid.

5. The position is that once that amount has been determined and the amount paid into Court, the freehold will be vested in the name of the Applicant, the payment being taken to satisfy any claim against him.
6. The valuation method is first to ascertain what the freehold would realise on the open market if sold by a willing seller, subject to the Lease and to any other burden on the freehold title. In some cases, there may also be a question of "marriage value" (see below). In this case, the Lease had about 45 years to run. There are no unusual burdens on the freehold title.
7. The Tribunal inspected the property on 30th June 2010. The property was a two-bedroomed terrace house of timber and plaster construction under a thatched roof with a later single- storey slate roof rear addition. The property is said to date from the early 16th century. The property is served by a footpath leading from Church Lane.
8. The Applicant produced a Valuation Report from Mr C Woodhouse FRICS of Joscelyne Chase 18-20 Bank Street, Braintree, Essex. The Report is dated 22nd April 2010.
9. Mr Woodhouse's description and valuation of the property at £145,000 was accepted by the Tribunal because it accorded with both its members' inspection and its expert members' researches. The valuation method that Mr Woodhouse had chosen was also accepted, but this was subject as follows
10. While the Tribunal could accept the valuation of £145,000 (there being, in the opinion of the Tribunal, no marriage value issue to

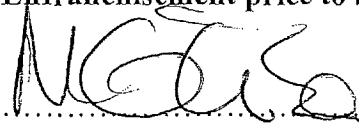
determine) the Tribunal could not accept Mr Woodhouse's valuation of the site on which the property stood.

11. When considering site value, it is standard practice to attribute between 25% and 40% of the value of the property to the value of the site. In this case, taking account of the property's location, the appropriate percentage was 30% and not the 17.5% attributed by Mr Woodhouse. This was to say that the site value was £43,500.

Mr Woodhouse then proposed using the deferment rate for houses as decided in *Cadogan v. Sportelli* and stated that he had "no evidence of the sale of recent ground rents" and that he was "utilising the 5% basis as detailed." In fact, the decision in that case was (essentially) that 4.75% was applicable to houses (5% being applicable to flats).

12. The Tribunal proceeded to make a Determination under Section 9 (1) of the 1967 Act, as follows:

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| Freehold value of house | £145,000 |
| Land apportionment @ 30% | £ 43,500 |
| Modern ground rent @ 4.75% | £ 2,066 |
| Present ground rent (uncollected and unknown) | £ nil |
| Revert to modern ground rent as above | £ 2,066 |
| YP in perpetuity | |
| Deferred 45 years @ 4.75% | £ 5,389 |
| Enfranchisement price to be paid into Court | £5,389 |



M.G. Wilson

Chairman

30th June 2010