



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

Case Reference : **LON/OOAPOCE/2104/0013**

Property : **6 and 8 Manchester Road, London
N15 6HP (the Property)**

Applicant : **Meron Investments Limited (1)
Anthony Gabriel Kings Okebu (2)**

Representative : **Bude Nathen Iwanier – solicitors
and Mr Mark Taylor FRICS IRRV
(Hons) Chartered Surveyor**

Respondent : **Hemakumer Peiris and Preethika
Peiris**

Representative : **None (missing landlord)**

Type of Application : **S27 Leasehold Reform, Housing
and Urban Development Act 1993
(the Act)**

Tribunal Members : **Tribunal Judge Dutton
Mrs S F Redmond MRICS**

**Date and venue of
Determination** : **2nd April 2014 at 10 Alfred Place,
London WC1E 7LR**

Date of Decision : **2nd April 2014**

DECISION

**LEASEHOLD REFORM, HOUSING & URBAN DEVELOPMENT ACT 1993
VALUATION FOR ENFRANCHISEMENT
6 & 8 Manchester Road, N15 6HP**

Facts and matters determined:

Valuation date	20/04/2005
Term unexpired	72.7 years
Virtual Freehold value of flats	£314,500
Deferment rate	5%
Capitalisation rate	7%
Relativity	94%
Value of Ground Rent per expert report	1,560

Diminution in Value of Freeholder's interest

Freeholder's Present Interest:	£	£
Value of current Ground Rent income		1,560
Reversion to virtual Freehold value deferred 72.77 years @ 5%	314,500 <u>0.0288</u>	<u>9,058</u>
		10,618

Calculation of freeholder's share of Marriage Value

Value of proposed interests:

Freeholder's	0	
Aggregate of participating tenants' share of freehold values	<u>314,500</u>	314,500

less value of existing interests

Freeholder's	10,618	
Aggregate of participating tenants' existing lease values	<u>295,630</u>	<u>306,248</u>

Marriage value thus 8,252

Freeholder's share of Marriage value 4,126

Enfranchisement price payable £14,744