

Valuation  
18 Farringdon Court, Reading, RG1 5NT

Matters agreed by the parties.

Lease expiry date	31/12/2124
Valuation date	09/10/2018
Unexpired term	106.23
Deferment rate	5.00%
Extended lease value	£275,000
Freehold vacant possession value (FHVP)	£277,750
Matters determined by the tribunal.	
Capitalisation rate	8.50%

Diminution in value				
Passing rent	1.87 years @	8.5%	£400	£666
Years Purchase			1,66456	
Ground rent first review 23 August 2020	5 years @	8.5%	£500	£1,692
Years Purchase	1.87 years @	8.5%	3,94064	
deferred			0,85851	
Ground rent second review 23 August 2025	25 years @	8.5%	£2,000	£11,686
Years Purchase	6.87 years @	8.5%	10,23419	
deferred			0,57095	
Ground rent third review 23 August 2050	£4,000		£4,000	£3,041
Years Purchase	25 years @	8.5%	10,23419	
deferred	31.87 years @	8.5%	0,07428	
Ground rent fourth review 23 August 2075	£5,000		£5,000	£558
Years Purchase	49.36 years @	8.5%	11,55492	
deferred	56.87 years @	8.5%	0,00966	£17,643
Term total				
Reversion				
FHVP				
Total say	106.23 years @	5.0%	£277,750	£1,558
Less retained long lease value			0,005611	£19,201
Present value	196.23 years @	5.0%	£275,000	£19
Total premium			0,000070	£19,182