



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

Case Reference : **MAN/00DA/OAF/2021/0013**

Property : **21 Piebridge Way, Leeds LS12 6ES**

Applicant : **Glen David Naughton & Katy Louise Naughton**

Representatives : **Adcocks Solicitors Limited**

Respondents : **Persons Unknown**

Type of Application : **A determination of amount of the appropriate sum to be paid into Court under the section 27(5) of the Leasehold Reform Act 1967**

Tribunal Members : **Tribunal Judge Phillip Barber
Tribunal Member Richard Harris**

Date and venue : **Determined without a hearing on 23 August 2021**

Date of Decision : **23 August 2021**

DECISION

Order

That the purchase price for the freehold interest of 21 Piebridge Way, Leeds LS12 6ES be determined at £131.

That the Applicant shall pay the purchase price into Court pursuant to s27(5) of the Leasehold Reform Act 1967.

The Application

1. The Applicants, Glen & Katie Naughton, issued an application in the Leeds County Court on the 26 February 2021 for an order under s27 of the Leasehold Reform Act 1967 (“the Act”) and on the 05 May 2021 the District Judge transferred the matter to the Tribunal for a determination as to the amount of the appropriate sum to be paid into Court under s27(5) of the Act for transfer of the Freehold of the Property, the Landlord being missing.
2. The Tribunal is therefore asked by the Applicant to determine the single issue of the price payable for the transfer of the freehold interest pursuant to s.21 of the Act.
3. The Applicant’s solicitors provided a detailed bundle of documents for the purposes of the application, which include appropriate photographs and extensive details as to the location etc. of the Property.
4. The Application was listed to be determined on the papers alone and without an inspection of the Property.

The Evidence

5. The evidence provided by the Applicants included:
 - a. A witness statement by Glen Naughton
 - b. The Judgement of the Court
 - c. The Register of Title, indicating, amongst other things that the purchase price was £194,995.00
 - d. Witness evidence from Adcocks Solicitors setting out the circumstances of the purchase and a chronology of events.
6. The Lease is for 500 years from the 25 July 1661. The ground rent is one peppercorn per year, but no ground rent has ever been paid by nor demanded from the Applicants.
7. The photograph of Property shows it to be an end-terrace house.

The Determination

8. Utilising its expertise the Tribunal is in a position to assess the purchase price as follows:

Term 500 Years from 25/7/1661			
Unexpired Term	140 years		
Ground Rent	Nil		
Current Market Value (CMV)		£210,000	
Site Value at 35% of CMV		£73,500	
Valuation			
	<u>Term</u> YP 140 yrs at £0		£0
	<u>First Reversion</u> 210000 @35%	£73,500	
	Deferment @4.75% is	£3,491 x	
	YP for 50 yrs deferred	18.98 x	
	140 yrs at 4.75%	.0015081	£100
	<u>Second Reversion</u> To £210,000 in 190 yrs		
	Deferred 190 yrs @	£210,000 x	
	4.75%	.000148	£31
	<u>Freehold Purchase Price</u>		<u>£131</u>

9. A determination is therefore made in the above terms.

Signed

Phillip Barber
Judge of the First-tier Tribunal

23 August 2021