



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

**Case reference** : **AB/LON/00AU/OLR/2020/1262**

**Property** : **376A Hornsey Road, London N19  
4HT**

**Applicant** : **Castlewood Estates Limited**

**Representative** : **Jaffe Porter Crossick LLP**

**Respondent** : **(1) James Reid and (2) Elizabeth  
Reid**

**Representative** : **Not applicable (missing landlord)**

**Type of application** : **Application under sections 50 and  
51 of the Leasehold Reform  
Housing and Urban Development  
Act 1993**

**Tribunal member** : **Ian B Holdsworth FRICS MCI Arb  
Marina Krisko BSc FRICS**

**Venue** : **Remote**

**Date of paper  
determination** : **27<sup>th</sup> April 2022**

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**DECISION**

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## **Decisions of the Tribunal**

- (1) The tribunal determines that the price to be paid by the applicant for the new lease on statutory terms is **£8,076**.

## **The Background**

1. This is an application under section 50 and 50(1) of the Leasehold Reform Housing and Urban Development Act 1993 (**“the 1993 Act”**) pursuant to an order made by District Judge Lightman sitting at the County Court at Central London on 24<sup>th</sup> June 2020.
2. Sections 50 and 50(1) of the 1993 Act concerns claims for a statutory lease extension 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 51 of the 1993 Act, the role 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 Castlewood Estates Limited. They are the qualifying tenant of the first and second floor maisonette 376 Hornsey Road, London N19 4HT (**“the Property”**). The respondent freehold owners are James Reid and Elizabeth Reid.
5. On 29<sup>th</sup> February 2020, the applicant issued a Part 8 Claim at the County Court at Central London for an order pursuant to section 50(1) of the 1993 Act seeking a new lease in the Property. The applicant has been unable to ascertain the whereabouts of the respondents after a comprehensive search and enquiries. For this reason it is not reasonably practicable for the applicants to serve a notice pursuant to section 42 of the Act on the respondents.
6. The applicant subsequently applied for a vesting order under section 49(3) of the 1993 Act. The vesting order was granted subject to the determination of this tribunal.
7. The applicant has provided the tribunal with a valuation report prepared by Mr Nigel Braham of Braham Property Services dated 18<sup>th</sup> March 2022.
8. Mr Braham is of the view that the premium to be paid for the statutory lease extension is £8,145.

## **The Determination**

9. The tribunal accepts the opinions expressed by Mr Braham in his valuation report dated 18<sup>th</sup> March 2022 save that:
  - (i) The valuation date adopted by Mr Braham in his premium calculation at page 140 of the bundle is 24<sup>th</sup> June 2020. The tribunal note that the date of issue of the Part 8 claim is 29<sup>th</sup> February 2020. The valuation date to be adopted in accordance with prescribed procedure under the Act provisions is the date of the application to Court for a vesting order. The application date is not known but the witness statements submitted with the application are dated 27<sup>th</sup> February 2020 so the tribunal has taken the issue date as the relevant date for premium valuation.
  - (ii) The revised valuation date adopted by the tribunal results in a slightly longer unexpired lease length at valuation date of 81.15 years compared to the 80.87 years used by Mr Braham in his calculation.
10. The adjusted calculation has resulted in a premium payable of £8,076. This premium is in return for the grant of a new lease on statutory terms.
11. Accordingly, the Tribunal determines that the premium to be paid in respect of the new lease is £8,076 less the court assessed costs which are still to be determined. These monies to be paid into Court.
12. The Tribunal also approves the draft proposed Deed of Surrender and Regrant of lease included in the bundle at pages P161-P170 subject to the inclusion at paragraph 1.5 “**Premium**”, that the premium is in the sum of £8,076.
13. This matter should now be returned to the County Court sitting at Central London under Claim Number GOOCL594 in order for the final procedures to take place.

Valuer Chairman: Ian B Holdsworth

27<sup>th</sup> April 2022