



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

Case Reference	:	CHI/00MS/OAF/2022/0003
Property	:	43 Dover Street, Southampton, SO14 6GN
Applicant	:	Andrew Peters Victoria Anne Ludford
Representative	:	Paris Smith LLP
Respondent	:	Missing Landlord
Type of Application	:	Houses and Premises – Leasehold Enfranchisement: Missing Landlord Sections 21(1)(cza), 21(2) and 27(5) of the Leasehold Reform Act 1967
Tribunal Member	:	D Banfield FRICS Regional Surveyor
Date of Decision	:	8 June 2022

DECISION

The Tribunal determines that the total price to be paid for the freehold interest in 43 Dover Street, Southampton SO14 6GN is £300.00.

The draft TR1 is approved.

1. By an Order of District Judge Printer sitting at the County Court at Southampton and dated 17 December 2021 the application to the Tribunal is for a determination as to the amount of the appropriate sum to be paid into court and for a determination of the provisions which ought to be contained in the conveyance.
2. The Tribunal made directions on 14 April 2022 indicating that the application would be dealt with on the papers unless the applicant objected within 28 days, no objection has been received and the matter is therefore determined in accordance with Rule 31 of the Tribunal's Procedural Rules.
3. Directions also required the submission of a bundle to include a Valuer's expert report complying with certain requirements and a draft transfer.
4. The bundle contains an expert valuation report from Simon P Dancer FRICS dated 25 May 2022 in which he values the premium at £300.
5. The Tribunal has not inspected the property.

Evidence

6. Mr Dancer's report describes the property as an end of terrace house constructed over 100 years ago and of traditional construction with a pitched tiled roof. The accommodation comprises an entrance hallway, sitting room , dining room , kitchen and utility area with a cloakroom with wash hand basin on the ground floor with two double bedrooms and a bathroom on the first. The windows are UPVC double glazed units.
7. Externally there is a small courtyard garden. There is no on-site parking.
8. Mr Dancer says the lease is for 500 years from 24 June 1877 at a ground rent of £18 pa.
9. Mr Dancer has considered the following comparables;
 - a 63 Dover Street; sold July 2016 for £245,000
 - b 3 Mordaunt Road; sold January 2022 for £229,624
 - c 39 Rockstone Place; sold October 2021 for £238,000
 - d 30 Middle Street; sold October 2021 for £222,500
10. Based on the above comparables Mr Dancer assesses the open market value of the property at £265,000.

11. In his valuation calculation Mr Dancer capitalizes the rent at 6% arriving at £300. The reversion to freehold in possession being some 355 years distant he values at nil.
12. A draft TR1 appears at pages 77 to 80 of the bundle.

Decision

Valuation

13. The Tribunal accepts Mr Dancer's valuation which is shown at Appendix 1.
14. The Tribunal therefore determines that the total price to be paid for the freehold interest in 43 Dover Street, Southampton SO14 6GN is £300.00.

TR1

15. The draft TR1 is approved.

D Banfield FRICS
Regional Surveyor

8 June 2022

Appendix 1

DIMINUTION IN VALUE OF FREEHOLDERS INTEREST [Sch 13, Pt II, Para 2(a)]

The value of the landlord's interest before the grant of the new lease

25-May-22

Lease Start Date 18/7/6/24
 Lease Term 500.00 years
 Review 0
 Years Left 355.00

Passing Ground Rent					
355	Years Purchase @	6.00%	18		£300
			16.87		

33.00	Years Purchase @	6.00%	0		
14	Years Deferred @	6.00%	14.23		£0
			0.44		

Ground Rent 3					
33.00	Years Purchase @	6.00%	0		
47	Years Deferred @	6.00%	14.23		£0
			0.06		

Ground Rent 4					
24	Years Purchase @	6.00%	0		
57	Years Deferred @	6.00%	12.55		£0
			0.036		

plus					
Reversion Freehold in possession				£265,000	
Present Value £1	355.00 years at	5.00%	0.00000		£0

Freehold Reversionary Interest					£300
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RIGHTS OF APPEAL

1. A person wishing to appeal this decision to the Upper Tribunal (Lands Chamber) must seek permission to do so by making written application by email to rpsouthern@justice.gov.uk to the First-tier Tribunal at the Regional office which has been dealing with the case.
2. The application must arrive at the Tribunal within 28 days after the Tribunal sends to the person making the application written reasons for the decision.
3. If the person wishing to appeal does not comply with the 28 day time limit, the person shall include with the application for permission to appeal a request for an extension of time and the reason for not complying with the 28 day time limit; the Tribunal will then decide whether to extend time or not to allow the application for permission to appeal to proceed.
4. The application for permission to appeal must identify the decision of the Tribunal to which it relates, state the grounds of appeal, and state the result the party making the application is seeking.