



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

Case Reference : **MAN/00EQ/OAF/2022/0032**

Property : **Kamiros (Edgebank House), Macclesfield Road, Alderley Edge SK9 7BN**

Applicant Representative : **Jeremy Walker Banks**
: **Land Law LLP**

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 Professor C Hunter**
Tribunal Member H Thomas

Date and venue of Hearing : **Determined without a hearing on 25 October, 2022**

Date of Decision : **25 October 2022**

DECISION

Order

That the purchase price for the freehold interest of Kamiros (Edgebank House), Macclesfield Road, Alderley Edge SK9 7BN be determined at £0 (nil pounds).

The provisions of the Transfer of the Property should be as provided to the Tribunal by the Applicant.

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

The Application

1. The Applicant, Jeremy Walker Banks, issued an application on the 23 February 2022 for an order vesting in him the freehold of Kamiros (Edgebank House), Macclesfield Road, Alderley Edge SK9 7BN (the property). An order was made by District Judge Blakeborough in the County Court at Stockport on the 20 May 2022 that:
 - a. The Applicant place an advisement in the Wilmslow Guardian to trace the freehold owner of the property.
 - b. The Applicant makes an application to this Tribunal under the Leasehold Reform Act 1967 (the Act), s.21 for a determination of the provisions which ought to be contained in the Transfer of the Property to the Applicant and the determine the price payable and the correct basis of valuation under section 9 of the Act.
2. Having placed the advisement, the Applicant made the application to the Tribunal. Directions were made on 03 August 2022 for the Applicant to provide a statement of case, and any valuation evidence and a draft transfer.
3. The Application was listed to be determined on the papers alone and without an inspection of the Property.

The Evidence

4. The evidence provided by the Applicant included:
 - a. The Lease
 - b. The Judgment of the Court
 - c. The Register of Title
 - d. A valuation
 - e. and appraisal of the property, dated 25 August 2022, undertaken by Paul Lowe, and reviewed by Jonathan Harrison, both MRICS and RICS Registered Valuers working for Roger Hannah, Chartered Surveyors. The valuation was undertaken on a desktop basis.
5. The Lease is for 999 years from 25 December 1906. The ground rent is peppercorn (if demanded).

6. The valuation having work through three elements of s.9 of the Act:
 - a. The capitalised value of the existing lease ground rent;
 - b. The capitalised value of the modern ground rent; and,
 - c. The value of the freehold as reversion at the expiry of the new extended lease,concluded that the best consideration to be £0 (nil pounds)

The Determination

7. We concur with the valuation provided by Applicant and determine that the purchase price for the freehold interest of Kamiros (Edgebank House), Macclesfield Road, Alderley Edge SK9 7BN is £0 (nil pounds).
8. The Applicant also provided a draft Transfer document (TR1) at pages 120 – 122 of his bundle. We approve that document.

C Hunter
Tribunal Judge
25 October 2022