



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

**Case reference** : **VG/LON/OOAU/OAF/2023/0009  
(2)**

**Property** : **92 Kingsdown Road, London,  
N19 4HH**

**Applicant** : **Ms Flora Miriam Lowther and  
Mr Arjun William Green**

**Representative** : **Oldschool & Co solicitors**

**Respondent** : **Unknown**

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

**Type of application** : **Application under sections 21(1)  
and 27(5) of the Leasehold  
Reform Act 1967 (“the 1967 Act”)**

**Tribunal members** : **Ian B Holdsworth FRICS  
RICS Registered Valuer**

**Venue** : **Remote**

**Date of paper  
determination** : **January 17 2024**

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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 purchase of the freehold on statutory terms is **£913**.

## **The Background**

1. This is an application under section 21 (1) (a) of the 1967 Act pursuant to an order made by Judge Bell sitting at the County Court at Clerkenwell and Shoreditch on 6 September 2023 (“**the order**”).
2. Sections 21(1) and 27(5) of the 1967 Act concerns claims for the purchase of the reversionary freehold interest 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 27(5)(a) of the 1967 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 are Ms Flora Miriam Lowther and Mr Arjun William Green. They are the qualifying tenants of 92 Kingsdown Road, London, N19 4HH (“**the Property**”) with a long tenancy within the meaning of section 3(1) of the 1967 Act. The respondent freehold owners are unknown.
5. On 21 April 2022, a previous applicant Ms Emma Anthonia Field made a Part 8 Claim at Clerkenwell and Shoreditch County Court for an order pursuant to section 21(1) of the 1967 Act seeking the freehold of the Property. The issue date is shown as 10 May 2022.
6. Ms Field had been unable to ascertain the whereabouts of the respondent. The applicant subsequently applied for a vesting order under section 27(1) of the 1967 Act. The vesting order was granted subject to the determination of this tribunal. The order included the direction that Ms E A Field be substituted as claimant by Ms F M Lowther and Mr A W Green, the present claimants.
7. The applicant has provided the tribunal with a valuation report prepared by Mr Tim J L Harrison FRICS IRRV (Hons), a Chartered Surveyor with Lester Harrison & Partners and Consultant to Talbot Scott, Chartered Surveyors dated 5 January 2024.
8. Mr Tim J L Harrison is of the view that the premium to be paid for the freehold is £779 as at the valuation date of **10 May 2022**.

## **The Determination**

9. After careful scrutiny the tribunal accepts the opinions expressed by Mr T J L Harrison in his valuation report dated 5 January 2024 save that:

- (i) The tribunal is not persuaded the annual ground rent charge is £3.05 as expressed at paragraph 2.7 of the report. No evidence is offered to substitute this opinion and tribunal adopts the higher sum of £7.50 per annum in accordance with the short lease details given in the report at paragraph 8.3. The lease commencement date is 25 December 1850 for a term of 300 years.
- (ii) The tribunal adopt a lower capitalisation rate of 6.5% for the current rent passing than proposed by the Expert. This is in accordance with the guidance offered in the decision *Nicholson and others v Goff 2007 EGLR 83*.
- (iii) They do not accept entirety value should exclude improvements. It is defined as the:

*“The freehold market value with vacant possession of the whole property including outbuildings that occupy the site. The property is assumed to be in a modernised condition and fully developing the value of the site”.*

(see Hague 7<sup>th</sup> Edition)

It is for this reason the tribunal adopt an entirety value of £615,000 given this was a contemporaneous sale with the valuation date.

- 10. An adjusted calculation that adopts the revised parameters listed in (i)-(iii) results in a freehold purchase premium of **£913**. A copy of the tribunal’s valuation is attached to this decision.
- 11. Accordingly, the tribunal determines that the premium to be paid in respect of the purchase of the freehold of the property is **£913**. This sum is determined after review of the proposed TP1 at page 60 of the bundle in accordance with the terms of the order.
- 12. This matter should now be returned to the Clerkenwell and Shoreditch County Court under Claim Number **Jo1EC696** in order for the final procedures to take place.

Ian B Holdsworth Valuer Chairman

Date: 17 January 2024

## Appendix A : Premium Valuation

<b>Tribunal valuation</b>			
<b>Property:</b>	<b>92 Kingdown Road London N19 4HH</b>		
<b>Lease Data</b>			
Lease Term:			
Lease Expiry date:	24/12/2150		
Length of Term:	300	Years	
Valuation date	10/05/2022		
Unexpired term as at valuation date:	128.25	Years	
Standing House Reversion	178.25	Years	
<b>Rent receivable by landlord :</b>			
Payable from valuation date for 128.25 years	£	7.50	
<b>Rates:</b>			
Capitalisation rate (%)	6.50		
Deferment rate (%)	4.75		
Decapitalisation rate (%)	4.75		
<b>Values</b>			
Entirety Value	£	615,000	
Standing House Value	£	580,000	
<b>Term 1</b>			
Ground rent payable	£	7.50	
YP @ years @ 6.5%	15.38014	£	115
<b>Total term value</b>			<b>£ 115</b>
<b>First Reversion</b>			
Section 15 Ground Rent			
Entirety value		£	615,000
Site apportionment at 45% of Entirety value	45.0%	£	276,750
Decapitalisation rate at 4.75%	4.75%	£	13,146
YP @ 50 years @ 4.75%	18.98437		
Deferred @ 128.25 years @ 4.75%	0.00260		
Years Purchase	0.0494		
<b>First Reversion value</b>			<b>£ 649</b>
<b>Standing House Value in current condition</b>			
Deferred @ 178.25 years @ 4.75%	0.00026	£	580,000
Second reversion value		£	148
			<b>£ 148</b>
<b>Freehold Purchase Premium</b>			<b>£ 913</b>
<b>Notes:</b>			
1. The price for freehold is calculated in accordance with the Leasehold Reform Act 1967 S9 as amended.			
Section 9(1) valuation basis in accordance with RV less than £1000 as at March 1990.			

## **RIGHTS OF APPEAL**

1. If a party wishes to appeal this decision to the Upper Tribunal (Lands Chamber) then a written application for permission must be made to the First-tier Tribunal at the Regional Office which has been dealing with the case.
2. The application for permission to appeal must arrive at the Regional Office within 28-days after the Tribunal sends written reasons for the Decision to the person making the application.
3. If the application is not made within the 28-day time limit, such application must include a request for an extension of time and the reason for not complying with the 28-day time limit; the Tribunal will then look at such reason(s) and decide whether to allow the application for permission to appeal to proceed despite not being within the time limit.
4. The application for permission to appeal must identify the decision of the Tribunal to which it relates (ie, give the date, the property and the case number), state the grounds of appeal and state the result the party making the application is seeking.