



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

Case Reference : **LON/00BE/F77/2024/0183**

Property : **Flat 16 Lady May House, Wyndham
Road, Camberwell, London SE5 0TT**

Tenant : **Mr A Egbetola**

Landlord : **The Riverside Group**

Date of Objection : **6th March 2024**

Type of Application : **Section 70, Rent Act 1977**

Tribunal : **Mr D Jagger MRICS**

**Date of Summary
Reasons** : **16th July 2024**

DECISION

The sum of £197.50 per calendar week will be registered as the fair rent with effect from 16th July 2024 being the date the Tribunal made the Decision.

SUMMARY REASONS

Background

1. Following an objection from the Tenant to the determination of a fair rent by the Rent Officer, the Tribunal has made a determination under the provisions of the Rent Act 1977.

Evidence and Inspection

2. There were no written submissions from either party. The Tribunal did not inspect the property.

Determination and Valuation

4. Having consideration of our own expert, general knowledge of rental values in the Camberwell area, we consider that the open market rent for the property in its current condition would be in the region of £550 per calendar week. From this level of rent we have made adjustments in relation to:

Tenants repairing obligations, no white goods, no carpets and curtains.

5. The Tribunal has also made an adjustment for scarcity at 20%

6. The full valuation is shown below:

Market Rent		Per Week £550
<i>Less</i>	approx. 30%	£165
		<u>£385</u>
<i>Less</i> Scarcity	approx. 20%	<u>£77</u> £308

7. **The Tribunal determines a rent of £197.50 per calendar week**

Decision

8. The uncapped fair rent initially determined by the Tribunal, for the purposes of section 70, was £308 per calendar week. The capped rent for the property according to the provisions of the Rent Acts (Maximum Fair Rent) Order 1999 is calculated at £308 per calendar week. The calculation of the capped rent is shown on the decision form. In this case the lower rent of £197.50 per calendar week is to be registered as the fair rent for this property.

9. The formula for the calculation of the maximum fair rent is based upon the RPI figures which have seen significant increases in the past 18 months due to significant inflation and this has generated the capped rental figure.

10. It is often the case that market rents are in excess of those that are set by social landlords as a significant part of their remit is to provide affordable housing. As such, depending on the type of tenancy agreement their calculation of rent is either a percentage of market rent, or by way of an index. The Tribunal makes comparison with open market rents rather than limited to other properties which are offered by social providers. It is assumed the landlord in this case, as previously will not seek to increase the rent proposed in its original notice as a result of this determination.,

Chairman: Duncan Jagger MRICS Date: 16th July 2024

APPEAL PROVISIONS

These summary reasons are provided to give the parties an indication as to how the Tribunal made its decision. If either party wishes to appeal this decision, they should first make a request for full reasons and the details of how to appeal will be set out in the full reasons. Any subsequent application for permission to appeal should be made on Form RP PTA