



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

Case Reference	:	CAM/34UH/OLR/2025/0028
Property	:	FFF 12 Strode Road Wellingborough, NN8 1JU
Applicants	:	Emma Valentine (nee Cameron)
Representative	:	Wilson Browne Solicitors
Respondent	:	Margaret Lindsey Abrahams
Representative	:	None
Type of Application	:	Missing landlord S50 and 51 of the Leasehold Reform, Housing and Urban Development Act 1993
Tribunal Members	:	Alan Tomlinson MRICS
Date and venue of Hearing	:	27 October 2025 Remote hearing on the papers
Date of Decision	:	27 October 2025

DECISION

This has been a remote hearing which has been consented to by the parties. A face-to-face hearing was not held because all issues could be determined in a remote hearing. The documents that the Tribunal were referred to are in a bundle, the contents of which have been noted. The order made is described below.

Decision

1. The premium payable is £14,213 (Fourteen thousand Two hundred and Thirteen pounds). The proposed Deed of Surrender and grant of a new Lease, attached to the bundle, is approved subject to the amendment at paragraph 18 below.

Background

2. This case relates to an application made under section 50 of the Leasehold Reform, Housing and Urban Development Act 1993 (as amended) for a determination of the price to be paid for a statutory lease extension of a maisonette held under a lease, where the landlord is missing. The application was made in the Northampton County Court on 27 June 2024. The case was transferred to this Tribunal to determine the terms of the new lease and the price by District Judge Glassbrook on 17 January 2025.
3. Directions were issued on 22 July 2025 and the Tribunal was provided with a report and valuation dated 13 August 2025 prepared by Mr Paul Tarrant MRICS of RES Property Surveyors. The report included statements confirming that he had complied with the requirements of the rules, protocols and directions of the tribunal and his duty to the Tribunal as an expert witness; the report complied with Royal Institution of Chartered Surveyors Practice Statement: Surveyors Acting as Expert Witnesses.

Evidence

4. The Tribunal considered the valuation report of Mr Tarrant in which he described the property, provided brief details of his comparables, method of adjusting the sales evidence, reasons for adopting the capitalisation and deferment rates which he had adopted together with his approach to relativity.

5. The property is a first and second floor maisonette in a converted end terrace house. The property is believed to have been constructed in the early 1900s with solid brick external walls under a pitched, tiled, roof. The property is located in a mainly residential area comprising dwellings of a similar age and character close to local amenities.
6. The maisonette is self-contained with its own ground floor entrance and comprises one bedroom, one reception room, kitchen, study/store room, and bathroom/wc. The property has no demised garden area, but there is a right within the lease to use a drying area in the rear garden.
7. The maisonette is subject to a lease for a term of 99 years from 09 September 1988 at £100 pa fixed throughout the term. There were 63.20 years unexpired at the valuation date.
8. Mr Tarrant stated that there were no tenant's improvements at the date of the valuation.
9. Mr Tarrant adopted a capitalisation rate of 7% as this is a fixed ground rent without review and a deferment rate of 5% based on the Sportelli decision.
10. He relied on sold prices for five comparables nearby to arrive at the value of the extended lease. He noted that the Land Registry flat / maisonette price index for North Northamptonshire showed static market conditions between June and November 2024. On the basis of the comparables he had calculated the value of the extended lease of the subject premises at £115,000.
11. Mr Tarrant's report does not contain any sales of short leases similar in length to the 63.20 years unexpired at the subject property, however it states "*The short lease relativity I have applied is in line with the Zucconi case whereby in the case of Trustees of The Barry and Peggy High Foundation v Claudio Zucconi and Mirella Zanre, the Upper Tribunal endorsed a blended two graph approach, utilizing the Savills 2015 Unenfranchiseable Graph and the Gerald Eve 2015 Unenfranchiseable Graph.*"
12. On that basis, Mr Tarrant reported that he had adopted a relativity of 79.77%, however this was based upon an incorrect calculation of the remaining term which he stated as 62.20 years rather than the actual 63.20 years. Had Mr Tarrant used the correct relativity figure of 80.43% the short leasehold value would have been calculated at £93,419 rather than the £71,530 in Mr Tarrant's report which appears to be based upon having mistakenly used his incorrect remaining lease term figure of 62.20 years as the relativity rate.
13. Mr Tarrant's valuation, which was included in the report produced a premium of £24,595, however, based upon the correct (80.43%) relativity this figure is £14,213.

Decision

143. **Valuation date.** The correct valuation date is 27 June 2024, the date of service of the claim. The unexpired term at the valuation date is therefore 63.20 years.
15. **Valuation of the extended lease.** The tribunal accepts the value proposed of £115,000 based on the comparable evidence provided.
16. **Valuation of existing lease.** The tribunal adopts a valuation of £93,419 based on 80.43% of the freehold value as no local market evidence was available.
17. **Capitalisation and Deferment Rate.** The Tribunal accepts the capitalisation rate of 7% and deferment rate of 5%.
18. **Enfranchisement Price.** The Tribunal determines the premium to be paid at £14,213.
19. **Terms of the Lease.** The new lease is approved subject to the premium of £14,213 being inserted and the removal of HMCTS Property Chamber Eastern Residential Property First-tier tribunal from the Deed of Surrender and Grant of a New Lease as this aspect will be dealt with by a Judge of the Northampton County Court.

Alan Tomlinson

27 October 2025

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 (i.e. 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.

