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RESIDENTIAL PROPERTY TRIBUNAL WALES

LEASEHOLD VALUATION TRIBUNAL

(Application for a determination of the premium to be paid under *Leasehold Reform Act 1967* (the 'Act') regarding Missing Landlord Procedure on referral from County Court at Cardiff)

Reference: LVT/0030/11/22

Property: Sunnybank, Felinfach, Brecon, LD3 0UD.

Claimant: Brian Albert Barnard

Representatives: Teresa Ryall of Williams Beales & Co, Solicitors

Defendant: Missing Landlord

Committee: Tribunal Judge J Rostron
Surveyor Mark Taylor MRICS

DECISION

The Tribunal determines that the premium to be paid is £1,825.00.

REASONS FOR THE DECISION OF THE LEASEHOLD VALUATION TRIBUNAL

Introduction.

1. We convened as a Leasehold Valuation Tribunal under the provisions of the Act on the 10 May 2023. We had before us an order from the *County Court at Cardiff* dated 27 June 2022 which stated *inter alia*:

1.1 "Before District Judge Morgan sitting at the *County Court at Cardiff*, Cardiff Civil Justice Centre, 2 Park Street, Cardiff, CF10 1ET...

1.2 It is ordered that...

1.3 1." The matter be transferred to the *Leasehold Valuation Tribunal* so that it might assess the fair valuation of the purchase price payable in accordance with the provisions of the *Leasehold Reform Act 1967*.

1.4 Upon the *Leasehold Valuation Tribunal* determining the appropriate sum, ... the matter shall be remitted to the county court for further consideration".

Claimant's Statement of Case

2. The Claimant's relevant statement of case consists of a valuation undertaken by Simon William Edwards of McCartneys LLP, Chartered Surveyors, which states: -"The market value of the property to be fairly represented by the sum of £2,064.24 on 6 January 2023".

Inspection

3. The Property was inspected on 9 May 2023 by the Tribunal Surveyor. The inspection was undertaken by the Tribunal Surveyor on his own because of the need for social distancing because of the Covid 19 Pandemic. The inspection confirmed the description made by the Claimant's Chartered Surveyor's report.
4. The Claimant was represented by his son in law.
5. According to the Claimant's Chartered Surveyor's report dated 6 January 2023 the Property is described as follows: -

"The property is situated in the attractive village of Felinfach, just 6.5 miles east of the market town of Brecon, just outside the Brecon Beacons National Park.

The property comprises a spacious three-bedroomed detached dwelling, with spacious open plan ground floor accommodation and a single garage opening through to a useful utility room. Externally, the property benefits from parking to the front and a garden area at the rear...

The property comprises the following accommodation:

Entrance Hall: Painted plaster walls, painted plaster ceiling, uPVC door.

Dining Room (3.35m x 3.35m (excluding bay): 1 x uPVC double glazed bay window, solid floor, radiator.

Sitting Room (3.29m x 6.6m and 1.15m x 2,9m): Painted plaster walls, painted plaster ceiling, radiator, uPVC double glazed bay window, 2 x French doors.

Kitchen (3m x 3.3m): Tiled flooring, tiled splash backs, painted plaster walls, painted plaster ceiling, wall and floor mounted units, roll fronted work surface, 11/2 stainless steel sink draining unit, 1 x uPVC window.

Inner hall: Painted plaster walls, painted plaster ceiling, staircase and radiator.

W.C. (0.8m x 1.4m): Tiled floor and tiled walls, low flush W.C. painted plaster walls, painted plaster ceiling, sink unit.

Garage (4m x 6.6m): Concrete floor, painted walls, painted plaster ceiling, roller shutter door.

Utility (2.07m x 4.12m): 2 x doors to cupboard, painted plaster walls, painted plaster ceiling, 1 x uPVC double glazed window, 1 1/2 sink draining unit, uPVC door to rear, Worcester boiler.

First Floor Landing:

Bedroom 1 (6.46m x 4.13m max): Painted plaster walls, painted plaster ceiling, 1 x uPVC double glazed dormer window, 2 x radiators, restricted headroom in part and roof light.

Bedroom 2 (2.54m x 5.23m) Painted plaster walls, painted plaster ceiling, radiator, 1 x uPVC double glazed dormer window and access to loft.

Bedroom 3 (3.73m x 6.60m): Painted plaster walls and painted plaster ceiling, 2 x radiators, 1 x uPVC double glazed dormer window, 1 x uPVC double glazed window.

En-suite: Double shower cubicle, tiled floor and tiled walls, low flush W.C., vanity sink unit and roof light.

Bathroom (3m x 1.96m): Tiled floor and tiled walls, including low headroom, vanity sink, low flush W.C., panelled bath with shower over and roof light”.

Decision

6. The Tribunal reviewed the Claimant’s Chartered Surveyor’s report dated 6 January 2023 (valuation date). Finding it helpful, especially in terms of its comprehensiveness and number of comparable properties considered. However, the Tribunal was concerned at the valuation date of 6 January 2023. In the particular circumstances of this case the valuation date should have been 13 December 2021, being the date of the claim to the county court. Accordingly, a £20,000 reduction was made to the Claimant’s valuer’s assessment of £400,000 (January 2023) to arrive at £380,000 as at December 2021. This is based on approximately 6%, derived in part from Comparable 7 (June 2021) £340,000 and its subsequent sale for £360,000 in January 2023, which the valuer may not have access to because of time delay in release of Land Registry data. This level is also supported by comparable 6 £356,500 (March 2021).
7. The Tribunal has calculated the premium to be paid for the freehold title as follows:

Sunnybank Felinfach
Valuation Date 13th December 2021
Unexpired term 115.21 years

Term			
Ground rent	0.05p		
YP 115.21 years @ 4.75 %	20.9523	£	1.05

Reversion

Standing House Value (Entire) £380,000	
Def PV 115.21 years @ 4.75% 0.0048	£ 1824.00
But Say	<u>£ 1825.00</u>

Total price for freehold £1,825.00

Dated this 15th day of May 2023

Tribunal Judge
J Rostron