Residential Property Tribunal for Wales

Y Tribiwnlys Eiddo Preswyl

Reference LVT/0017/07/26

In the matter of Woodlands Llancarfan Barry CF62 3AD

And in the matter of an application under section 21(1)(a) Leasehold Reform Act 1967 (the Act)

Applicant: Martyn Richard Burnett

Tribunal panel: Gwyn Eirug Davies -Tribunal Judge

Wyn Jones FRICS– Surveyor member

Decision

We have determined that the appropriate sum to be paid into Court pursuant to section 27(5) of the Act is the nominal sum of £1.00

1. The Applicant applies under section 21(1)(a) of the Act for a determination of the price payable under section 9(1) of the Act to acquire the freehold interest in part of the property known as Woodlands Llancarfan Barry (the Property).

2. The Applicant is the registered proprietor of the leasehold title to the Property under title number WA389578. The lease (the Lease) is dated the 14th November 1809 for a term of 999 years from 13th November 1809 at a peppercorn rent. No copy of the Lease has been provided, and the office copy of the Land Register records that the Lease has been lost and that the particulars recorded on the register are taken from an Assignment dated the 24th April 1860.

3. The Applicant acquired the Property in 1996. He is also the registered proprietor of the adjoining freehold title registered under title number WA241210.

4. On the 27th May 2026 the Applicant issued proceedings in the Cardiff County Court (claim no. N00CF632) under the Act seeking an order that the freehold reversion to the Property be vested in his name.

5. By an order dated the 15th June 2026 made by District Judge Evans the freehold reversion in the Property was vested in the Applicant for all the estate and interest therein subject to the Lease and the application was transferred to this Tribunal to determine the premium payable for such transfer.

6. On the 1st July 2026 the Applicant issued his application to this Tribunal and a Directions order was issued on the same day. A further directions order was issued on the 23rd July 2026 requesting further expert evidence.

7. All the directions have been complied with, and the Applicant has requested, and we agree, that the application should be dealt with on the basis of the papers and without a hearing. It was also agreed that an inspection was not required.

8. The evidence filed in support of the application comprises i) the application in form LVT11, ii) Statement of Applicant dated 21.05.2026, iii) office copy and plan for title number WA389578, iv) office copy and plan for title no WA 241210, v) draft Transfer (approved by Court), vi) Order dated 15th June 2026 in proceedings no N00CF632, vii) estate agents particulars viii) expert report of Alex Easton Chartered Surveyor dated 30th June 2026 together with addendum report by Alex Easton dated 28th July 2026.

9. Section 27 of the Act sets out the procedure to be followed where the landlord cannot be found. The Tribunal is required to determine the purchase price in accordance with the valuation methodology set out in section 9 of the Act as amended.

10. In accordance with section 9(1) of the act the price payable is the amount which, at the relevant date, the Property if sold on the open market by a willing seller (with the tenant and members of his family not buying or seeking to buy) might be expected to realise based on certain assumptions. The relevant date is the date of the application to the County Court, in this instance being the 27th May 2026.

11. The Applicant is selling the Property and the adjoining freehold title, and we are told that contracts have been exchanged for the sale of the entirety at the price of £665,000.00. The Applicant argues that this sum provides a true market value. However, as the sale price represents the marriage value of both title numbers, we requested further evidence from the Applicant's valuer to consider an apportioned value between the freehold and leasehold titles. In his addendum report Mr Easton contends that no value should be attributed to the freehold land with the whole of the sale price attributable to the leasehold title. Mr Easton argues that the freehold land does not materially benefit the Property, it is landlocked with no vehicular access and has no planning or development potential. Given the length of the outstanding term of the Lease, Mr Easton argues that the freehold reversion is of nominal value only.

12. As there is no other evidence before us, we accept that the market value of the Property as at the 27th May 2026 is £665,000.00

13. Given that there are almost 782 years remaining on the term of the Lease then, in accordance with established case law, we agree with Mr Easton and conclude that there is no reversionary value attributable to the leasehold interest. Normally we are required also to capitalise the passing ground rent. In this instance the ground rent is recorded as being a peppercorn and accordingly no financial value can be attributed to the ground rent.

14. The Leasehold Reform (Ground Rent) Act 2022 defines a 'peppercorn rent' as one peppercorn. As the ground rent has no pecuniary value the question of unpaid rent does not arise.

15. In the circumstances we conclude that the price payable for the freehold reversion of the Property should be the nominal sum of £1.00

Dated the 12th August 2026

G E Davies

Tribunal Judge