

FIRST-TIER TRIBUNAL PROPERTY CHAMBER (RESIDENTIAL PROPERTY)

**Case Reference** 

: CHI/43UH/OCE/2015/0033

**Property** 

5 & 5a Sidney Road, Staines upon Thames,

Surrey TW18 4LP

**Applicant** 

: Mr Ian Ruddock

Representative

Fitz Solicitors

Respondent

Unknown

Representative

N/A

**Type of Application** 

Leasehold Reform Housing and Urban Development Act 1993 (Missing Landlord)

Tribunal Member(s)

Judge J A Talbot

Mr A O Mackay FRICS

Date of hearing

28 May 2015

Date of decision

29 October 2015

DECISION

# **Summary of Decision**

The Tribunal has determined for the reasons set out below that the price payable by the Applicant is to be the sum of £72,700 (seventy two thousand and seven hundred pounds).

# **Background**

- 1. Following a claim issued on 26 November 2014, on 22 May 2015 District Judge Parker sitting at Slough County Court made an order that the Applicant had the right to acquire the freehold and directed that the First-tier Tribunal (Property Chamber) was to determine the price of the freehold interest in the property known as 5 Sidney Road, Staines TW18 4LP in accordance with sections 26(1) and 27(1) of the Leasehold Reform Housing and Urban Development Act 1993 ("the 1993 Act").
- 2. Directions were issued by the Tribunal on 10 August 2015, indicating that the matter would be dealt with on the papers already received unless an objection was received within 28 days. No objection was received and the matter is therefore determined on the basis of the written information supplied with the application and the valuation report of Ms Kayleigh J Hillier MRICS dated 2 July 2015.
- 3. An inspection of the property has not been made.

# The Law

4. Section 27(5) of the Act provides:

The appropriate sum which in accordance with Section 27(3) of the Act to be paid in to Court is the aggregate of:

- a. Such amount as may be determined by (or on appeal from) the appropriate Tribunal to be the price payable in respect of that interest accordance with Schedule 6; and
- b. The amount or estimated amount (as so determined) of any pecuniary rent payable for the house and premises up to the date of the conveyance, which remains unpaid.
- 5. Schedule 6 sets out the basis of valuation which in summary is:-
  - The value of the freeholder's interest
  - The freeholder's share of the marriage value
  - Any compensation for loss resulting from enfranchisement.

The date of the valuation is the date of the Order made by the County Court, 20 May 2015.

#### The Premises

**6.** The property comprises a 2 storey semi-detached house constructed circa 1900, divided into 2 self-contained flats circa 1972. Flat 5 has a garage demised and flat 5a a rear parking area.

#### **Evidence and Decision**

7. In her valuation report, Ms Hillier MRICS assessed the value of the purchase price payable for the purposes of Schedule 6 of the Act as at 20 May 2015 to be £72,700.

# Market value of the long leasehold flats

- 8. When the Applicant purchased the flats they were in poor condition, as shown in photographs at Appendix 5 of Ms Hillier's report. He has carried out significant upgrading works, summarized at Appendix 6. Ms Hillier classed most of these works as repairs carried out in accordance with the lease terms. Where improvements have been made she has assessed and then discounted that value. There was some Japanese knotweed on the site with a treatment plan in place, which would not have a relevant impact on the overall premium.
- 9. Ms Hillier presented two comparable properties in the same post code area as the subject property with recent achieved sale values of £250,000 and £298,000. There was a lack of comparable evidence because the majority of flats nearby were purpose built. The subject property is a well-maintained period property with attractive features such as high ceilings and is close to the station and town centre.
- 10. Ms Hillier assessed the market value of the flats at £325,000 for the ground floor flat (no. 5) and £300,000 for the first floor flat (no. 5a). She deducted £15,000 from the market value to reflect improvements, resulting in values of £310,000 and £285,000 respectively. Applying an existing market value for short leases with a relativity of 83.19% produced values of £258,000 and £237,000 respectively.
- 11. The Tribunal accepted Ms Hillier's evidence and reasoning on the market value of the long leasehold flats.

## Relativity

- 12. Ms Hillier used relevant graphs of relativity to reach a figure of 83.19%, excluding graph entries for the Brighton area and PCL, as shown at Appendix 8.
- 13. The Tribunal accepted her analysis, which produces an existing market value for short leases of £258,000 and £237,000 respectively.

## <u>Capitalisation Rate</u>

- 14. Ms Hillier adopted a capitalisation rate of 7% in respect of the ground rent as being an appropriate yield rate. The capitalisation of the ground rents on this basis produced a figure of £209.
- 15. The Tribunal agreed that 7% is the appropriate capitalisation rate to apply and within generally accepted current valuation practice.

## Deferment rate

- 16. Ms Hillier went on to consider the appropriate deferment rate, which she assessed at 5.00%, applying "Sportelli" rate for flats of 5%. This produced a figure of £39,300 to reflect the landlord's loss of his reversion interest in the property. Thus the sum of the value of the freeholder's interest was £39,500 (rounded down).
- 17. The Tribunal agreed there was no reason to depart from "Sportelli" in this case, and agreed that 5% was the correct deferment rate. It also accepted Ms Hillier's calculation.

# Marriage Value

18. Ms Hillier applied marriage value of 50% in accordance with the provisions of Schedule 6. The Tribunal agreed.

# Any Compensation due to freeholder

19. Ms Hillier could find no sources of income, such as insurance premium commissions, to value. She did not consider there was any development value. She concluded that there was no compensation element. Again, the Tribunal agreed.

## Valuation calculation

- 20. The Tribunal considered and approved Ms Hillier's valuation calculation, as submitted at Appendix 7 of her report.
- 21. The valuation appears as an Appendix to this Decision.

# Judge J A Talbot

#### 29 October 2015

1. A person wishing to appeal this decision to the Upper Tribunal (Lands Chamber) must seek permission to do so by making written application to the First-tier Tribunal at the Regional office, which has been dealing with the case. The application must arrive at the Tribunal within 28 days after the Tribunal sends to the person making the application written reasons for the decision.

- 2. If the person wishing to appeal does not comply with the 28-day time limit, the person shall include with the application for permission to appeal a request for an extension of time and the reason for not complying with the 28-day time limit; the Tribunal will then decide whether to extend time or not to allow the application for permission to appeal to proceed.
- 3. The application for permission to appeal must identify the decision of the Tribunal to which it relates, state the grounds of appeal, and state the result the party making the application is seeking.

Kayleigh J Hillier

5 and 5a Sidney Road, Staines, TW18 4LP

July 2015

IN THE COUNTY COURT SITTING AT SLOUGH

CASE No. CLAIM NO: A00SL844

IAN RUDDICK

Claimant/Applicant

and

**UNKNOWN PERSONS** 

Defendant/Respondent

REPORT OF

**KAYLEIGH JAYNE HILLIER** 

IN CONNECTION WITH

**5 AND 5A SIDNEY ROAD** 

STAINES-UPON-THAMES

**TW18 4LP** 

Prepared at the Instruction of:

District Judge Parker

Sitting at the County Court

The Law Courts Windsor Road

Slough Berkshire SL1 2HE

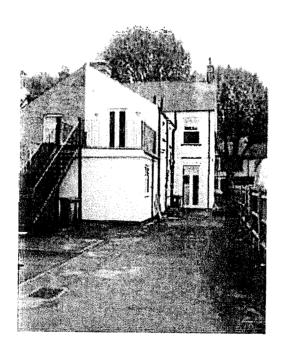
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# Front Elevation



Rear Elevation



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#### 1.0 INTRODUCTION

## 1.1 Formal Details

- 1.1.1 I am Kayleigh Jayne Hillier. I am a Chartered Surveyor and RICS Registered Valuer. I am employee of Kempton Carr Croft, a practice of chartered surveyors. I am based at their Maidenhead head office in Berkshire.
- 1.1.2 I am a chartered surveyor with over four years' experience of building surveys and property valuation.
- 1.1.3 My full CV with qualifications is set out at Appendix 1 of this report.

# 1.2 My Instructions

- 1.2.1 My instructions were received from District Judge Parker by an Order dated 20<sup>th</sup> May 2015. A copy of my letter of instruction is attached at Appendix 2.
- 1.2.2 My instructions required me to prepare a valuation report in

regard to 5 and 5a Sidney Road, Staines, TW18 4LP, for the purposes of the Leasehold Reform, Housing and Urban Development Act 1993.

1.2.3 I am thus required to provide evidence upon the valuation of the Freeholder's interest in property HMLR Title SY420266 - a copy of that Title and Title Plan are attached at Appendix 3).

#### 1.3 The Details of the Case

- 1.3.1 The Applicant, Mr Ian Ruddick, made an application under section 26(1) of the Leasehold Reform, Housing, and Urban Development Act 1993 on the 26th November 2014, for an order in respect of the freehold property at 5 and 5a Sidney Road, Staines, TW18 4LP, registered at the Land Registry under Title Number SY420266.
- 1.3.2 The property is currently divided into two flats, 5 and 5a and the claimant is the current long-leasehold owner of both flats.
  Descriptions of the two flats and the property generally are contained in Chapter 2.

- 1.3.3 Chapter 3 of this report has details of the comparable sales I have relied upon in assessing my valuation of the Market Value.
- 1.3.4 In Chapter 4 of this report I have provided my valuation of the property and I have included calculations in Appendix 7 for the assistance of the court and Tribunal.

# 1.4 My Inspection

approximately 10am and concluding at approximately 11am. I was accompanied at the property by Mr Ruddick who provided access to the site and Flat 5 which "let" by him to under-tenants who were not present. We were unable to gain access into Flat 5a (First Floor) as the tenants were working night shifts and thus were asleep during my inspection and did not want to provide access. I have seen a floor plan of Flat 5a (provided by the Estate Agents details when the flat was previously sold) and the Applicant has provided me with photos of the property.

## 1.5 Potential Conflicts of Interest

1.5.1 Prior to receipt of these instructions from the Registrar of the Upper Tribunal (Lands Chamber), I have had no previous dealings with the applicant nor the subject property and a check on the database of my Firm has revealed no involvement with either party by any colleagues; either present or past.

## 2.0 DESCRIPTION OF THE PROPERTY

# 2.1 The Property

- 2.1.1 The property 5 and 5a Sidney Road comprises a semidetached house constructed circa 1900 (the Title Documents
  in the Charges Register, refers to a conveyance dated 9<sup>th</sup>
  August 1900). The property is constructed over two floors
  with the appearance of a traditional two storey house at the
  front when viewed from Sidney Road. The ground floor has
  been extended to the rear which has created a rear first floor
  terrace which is for the sole use of the first floor flat. The site
  is level and rectangular.
- 2.1.2 The property has on-site parking to the rear. There are no

individual car parking spaces allocated, however as you can see from the Title Plans in Appendix 3, Flat 5 has the area to the left of the site and the garage demised, whilst flat 5a has the area to the right of the site demised to it. There is an access road to the left of the property and 5 and 5a have a Right of Way over this road in order to access the rear parking area.

- 2.1.3 The house has been converted into two independent selfcontained flats and this work is believed to have been completed circa 1972, from when the current leases are dated.
- 2.1.5 The building measures externally 4.66 metres x 8.8 metres to the front with a bay measuring 2.66 metres x 0.9 metres. The rear projection measures 3.4 metres x 10.17 metres with the first floor terrace measuring 3.4 metres x 3.5 metres.
- 2.1.6 The plot has a width of 7.23 metres. The garage measures 2.86 metres x 5.8 metres internally.

# 2.2 5 Sidney Road

- 2.2.1 This flat is constructed on the ground floor and is access via a door on the left elevation which provides access directly into the kitchen.
- 2.2.2 The accommodation comprises:

#### **GROUND FLOOR LEVEL:**

Kitchen with door from parking area. Doors to:-

Bedroom Two

**Bathroom** 

Internal Lobby with doors to:

Living room

Bedroom One with door to rear.

# OUTSIDE -

Designated use of left half of rear <u>parking area</u> and <u>single</u> garage.

# 2.3 5a Sidney Road

2.3.1 This property is arranged on the first floor and is accessed by a single access door approached via steps at the front of the

property.

The accommodation comprises:-

Entrance Hall with staircase to first floor:

#### FIRST FLOOR-

Landing with doors to:

<u>Living Room</u> (approx. 3.5m x 3.3m)

Bedroom One

Bedroom Two

**Bathroom** 

 $\underline{WC}$ 

Kitchen with doors to rear roof terrace

#### **OUTSIDE-**

First Floor roof terrace

Designated use of right half of rear parking area.

## 2.4 Services

2.4.1 All main services are connected to both properties. They are independently metered. Central heating to both flats is

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provided by a gas fired boiler and radiators and the boilers are combi boiler providing hot water.

#### 2.5 Condition

- 2.5.1 After extensive renovation and upgrading by the Applicant, the building itself is now well maintained.
- 2.5.2 The internal flats are now well maintained and to a good standard with modern fitted kitchen and bathroom facilities.

## 2.6 Improvements

2.6.1 When the Applicant purchased the subject flats they were neglected and in very poor condition. Please refer to the photos in Appendix 5, taken by the Applicant when the flats were first purchased. The Applicant has carried out significant upgrading works (see Appendix 6) including the fitting of modern kitchen and bathroom facilities, electrical rewiring, new central heating systems, re-plastering of internal wall surfaces and general redecoration. Externally, the building has been overhauled. The rear parking area has been tarmacked.

2.6.2 The majority of works carried out to the flats are classed as repairs and thus cannot be discounted from the present market value. The leases clearly state that the lessees are responsible for general maintenance and decoration of both the interior and exterior of the building and thus some work undertaken by the Applicant is simply work carried out in accordance with the lease. Where improvements have been made we have assessed the additional value that these have on the flats and discounted them from the present value.

2.6.3 Japanese Knowtweed was found on the site in October 2014. A treatment plan is now in place to combat the Japanese Knotweed. As a treatment plan is in place, we have not adjusted the market value. If we were assessing the impact that the Japanese Knotweed would have on the properties at today's date, there would be some justification of reducing the market value as some lenders are wary of lending on such properties and therefore the market is reduced. However, as we are deferring the values, the impact that this would have on the overall premium is minimal and therefore not relevant.

# 3.0 COMPARABLE PROPERTIES

# 3.1 14 Richmond Road, TW18 2AB

- 3.1.2 This property is currently sold, subject to contract, at £298,000 as confirmed by Regents on 18<sup>th</sup> June 2015.
- 3.1.3 This is a period two storey first floor flat but is dated internally and although there is a garage, it is in a nearby block rather than adjacent to the property. The flat has a share of the freehold. The agent informs me that the utility room could be used as a third bedroom or study.

# 3.2 9 Oast Court, George Street, TW18 4EZ

3.2.1 This is a two bedroomed purpose built flat sold in March 2015 at £250,000. The flat is on the first floor and does have parking and a communal garden. Although this is a two bedroom flat, one of the bedrooms is a single. The flat only had 71 years unexpired when it was sold.

3.3 There is a distinct lack of comparable evidence. The majority of flats in the nearby area are purpose built, more modern blocks. I have therefore spoken to a number of local agents including Frosts, Regents and Gregory Brown, who I have discussed comparable properties with.

The subject flats are period properties, which can achieve higher market values than 1980's purpose built blocks due to period features such as high ceilings. The properties benefit from parking (and a garage to the ground floor) as well as outside space. They are well located for Staines town centre and the train station.

Whilst there is logic that a potential purchaser may want to purchase a more modern property due to little maintenance needs, the Applicant has ensured that the subject properties are currently well maintained, and thus there is a less chance of significant costs in the short to medium term regarding this building than there may well be with older period properties.

#### 4.0 VALUATION OF THE PROPERTY

## 4.1 Date of Valuation

Kayleigh J Hillier

4.1.1 The date of valuation is the date of the Court Order, namely the 20<sup>th</sup> May 2015.

July 2015

# 4.2 Market Value of the Long Leasehold Flats

- 4.2.1 The comparable evidence would indicate that the subject flats would be worth over £300,000 and thus, I assess that 5 Sidney Road, being the ground floor flat, would be £325,000.

  I further assess that 5a, being on the first floor would be £300,000.
- 4.2.2 However, we must recognise that the flats have been renovated and that for the purpose of enfranchisement, we must ignore tenants' improvements, whilst still allowing for general replacement of dated fixtures and fittings.
- 4.2.3 I have therefore deducted £15,000 from the market value of each flat to reflect that the properties are now presented to a high standard and now benefit from gas fired central heating, double glazed windows and good specification kitchen and bathroom facilities. Please note that the figure of £15,000 per flat does not consider replacement of fittings which would be considered a repair.

# 4.3 Calculation of Premiums Due Under LRHUD Act 1993

- 4.3.1 I have attached at Appendix 7, a calculation undertaken which reflects the premium which a freeholder would expect to receive in the event of an application made by the long-leasehold residents for an enfranchisement.
- 4.3.2 This valuation date of 20<sup>th</sup> May 2015 at which point there was 55.9 years unexpired.
- 4.3.3 Ground rents are £15 per annum for the duration of the term.
- I have valued the long leases at £285,000 and £310,000 reflecting my views of the Market Value as expressed above. This in turn triggers an existing market value for short-leases of £237,000 and £258,000 based upon the relativity of 83.19% which reflects the Graphs of Relativity see Graphs in Appendix 8) excluding those for Austin Gray (because this relates to the Brighton Area) and Beckett and Kay (because their data for non-mortgage dependent markets relates to Prime Central London).

- 4.3.5 The calculations indicate that the Capitalisation of the ground rent income equates to approximately £209, based upon a 7% yield which I consider appropriate and which finds favour with the Lower Tribunals, where colleagues have given evidence there.
- 4.3.6 My calculation of the premium to be paid to reflect the landlord's loss of his reversion interest in the property is £39,300, based upon a 5% yield applicable due to the Sportelli decision.
- 4.3.7 Thus, the sum of the Value of the Freeholder's Investment income in the property is assessed at £39,506 but say £39,500. (Thirty Nine Thousand, Five Hundred Pounds)
- 4.3.8 The Leasehold Reform Housing and Urban Development Act 1993 provides that where leases have less than 80 years unexpired there is a Marriage Value to be received by the freeholder. This is normally 50% of the landlord's share of the Marriage Value. As the two flats have an unexpired lease term of less than 80 years, both flats are subject to Marriage Value.
- 4.3.9 Marriage Value I have assessed the Marriage Value in accordance with the statutory rules at £33,231, calculated in the accepted manner.

4.3.10

- Compensation Due to Freeholder I have reviewed any compensation which would normally be payable to the freeholder. This would firstly include any annual income derived from the property. In some cases insurance premium commissions can be obtained and other income if parts of the freeholder's interest are not demised to the leaseholders, but are let out separately. In the case of the subject property, I can find no such sources of income to value. Similarly I do not consider there exists any additional development value for the property as the loft has not been converted in accordance with Building Regulations, and is therefore not used for accommodation. The costs of modification, I consider, would outweigh any advantage to the market value.
- 4.3.11 Premium My assessment of the purchase price payable by a nominee purchaser under the statutory rules for enfranchisement would thus be circa £72,700 (Seventy Two Thousand, Seven Hundred Pounds)

#### 5.0 EXPERT'S DECLARATION

5.1 I understand that my overriding duty is to the Court, as an expert witness overrides any duty to those instructing or paying me, both in preparing reports and in giving oral evidence. I have understood this duty and I have complied

and will continue to comply with that duty giving my evidence impartially and objectively.

- 5.2 I have set out in my report what I understand from those instructing me to be the questions in respect of which my opinion as an expert is required.
- 5.3 I have done my best, in preparing this report, to be accurate and complete. I have mentioned all matters which I regard as relevant to the opinions I have expressed.
- 5.4 I have attached in this report a copy of my instructions.
- 5.5 I have drawn to the attention of the court all matters, of which I am aware, which might adversely affect my opinion.
- 5.6 I confirm that I have no conflicts of interest of any kind, other than those already disclosed in my report.
- 5.7 I confirm that I am not instructed under any conditional fee arrangement.
- 5.8 In preparing and presenting this report I am not aware of any conflict of interest actual or potential save as expressly disclosed in this report.

- In respect of matters referred to which are not within my personal knowledge,I have indicated the source of such information.
- 5.10 I have not included anything in this report which has been suggested to me by anyone, including the lawyers instructing me, without forming my own independent view of the matter.
- 5.11 Where, in my view, there is a range of reasonable opinion, I have indicated the extent of that range in the report.
- 5.12 At the time of signing the report, I consider it to be complete and accurate. I will notify those instructing me if, for any reason, I subsequently consider that the report requires any correction or qualification.
- 5.13 I understand that this report will be the evidence that I will give under oath, subject to any correction or qualification.
- 5.14 I have attached to this report a statement setting out the substance of all facts and instructions given to me which are material to the opinions expressed in this report or upon which those opinions are based.

5 and 5a Sidney Road, Staines, TW18 4LP

July 2015

5.15 I confirm that my report complies with the requirements of the Royal Institution of Chartered Surveyors (RICS), and set down in Surveyors Acting as Expert Witnesses; RICS Practice Statement

## 6.0 STATEMENT OF TRUTH

Kayleigh J Hillier

6.11 I confirm that I have made clear which facts and matters referred to in this report are within my own knowledge and which are not. Those that are within my own knowledge I confirm to be true. The opinions I have expressed represent my true and complete professional opinions on the matters to which they refer.

Signature.

Kayleigh Jayne Hillier BSc(Hons) MA MRICS

Date: 2<sup>nd</sup> July 2015

Kayleigh J Hillier

5 and 5a Sidney Road, Staines, TW18 4LP

July 2015

#### APPENDIX I - CURRICULUM VITAE

Name:

Kayleigh Jayne Hillier

Business Address:

Kempton Carr Croft

Chatsworth House

Maidenhead

SL6 1LY

Qualifications:

BSc(Hons) - July 2008

MA – September 2009

MRICS - November 2011

## **Career Summary**

After graduating from Nottingham Trent University, with a Degree of Master of Art in Property and Building Surveying, I joined Kempton Carr Croft in Maidenhead. While at Kempton Carr Croft, I underwent training through the Assessment of Professional Competence; regulated by the Royal Institution of Chartered Surveyors.

In November 2011, I gained professional membership of the RICS and currently remain at Kempton Carr Croft as a qualified Chartered Surveyor.

I have operated within the Thames Valley area for the past five and a half years, expanding the business to cover a wide range of professional activities although mainly focused through the Thames Valley, West London and Chilterns areas.

# **Expertise**

Throughout my career, I have worked mostly with in private practice. My principle activity is building surveying work. I have gained considerable experience in residential leasehold work including lease extensions and collective enfranchisement since joining Kempton Carr Croft. Until 2012 I also worked in the property management department dealing with all aspects of commercial and residential property management.

At present my role is primarily dealing with building surveying work for private clients, and advising on residential leases and leasehold enfranchisement for both freeholders and leaseholders.

Kayleigh J Hillier

5 and 5a Sidney Road, Staines, TW18 4LP

July 2015

## **DOCUMENTS CONSIDERED**

# Appendix 2

A copy of the Court Order dated 20th May 2015.

Applicants Claim Form (CPR Part 8).

# Appendix 3

Title Plans SY420266, SY421450, SY424144.

# Appendix 4

Sales Particulars 5A Sidney Road, Staines (subject property)

14 Richmond Road, Staines

# Appendix 5

Photographs prior to renovation and post renovation

# Appendix 6

Summary of works undertaken by Applicant

# Appendix 7

Calculations

# Appendix 8

Relativity

# APPENDIX TWO

# General Form of Judgment or Order



-	In the County Court at Slough		
	Claim Number	A00SL844	_
	Date	22 May 2015	

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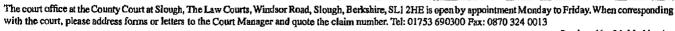
IMI RODDICK	1 <sup>st</sup> Claimant Ref 14/PL/2188
OMETACAM LEGISONS	1 <sup>st</sup> Defendant Ref

Before District Judge Parker sitting at the County Court at Slough, The Law Courts, Windsor Road, Slough, Berkshire, SL1 2HE.

## IT IS ORDERED THAT

Order as attached.

Dated 20 May 2015



# IN THE COUNTY COURT SITTING AT SLOUGH

#### **CLAIM NUMBER: A00SL844**

#### IAN RUDDICK



-and-

#### **UNKNOWN PERSONS**

# DRAFT ORDER

Before District Judge Parker sitting at Slough County Court, The Law Courts, Windsor Road Slough, Berkshire SLI 2HE.

Upon hearing Counsel for the Applicant and upon the consideration of written submissions on behalf of the Applicant dated 18 March 2015.

And upon being satisfied that:

- a) the Applicant is a tenant of 5 Sidney Road, Staines TW18 4LP ["the Property"];
- b) the Applicant has a right under the Leasehold Reform, Housing and Urban Development Act 1993 ["the Act"] to acquire the freehold of the Property by way of collective enfranchisement:
- c) the Applicant is prevented from giving notice, in accordance with the Act, of his desire to acquire the freehold because the identity of the person to be served with such notice cannot be ascertained:

#### IT IS ORDERED THAT

- Upon payment into court of such price as may be determined by a Leasehold Valuation Tribunal, the freehold interest in the property known as 5 Sidney Road, Staines TW18 4LP as the same is registered at HM Land Registry with Title Number SY420266 shall vest in the Applicant, Ian Ruddick, of 498 London Road, Ashford, Middlesex TW15 3AE.
- 2. There be no order for costs.

District Judge Parker



# Claim Form (CPR Part 8)

In the Slough County Court

Claim no.

Fee Account no.

Claimant

IAN RUDDICK

498, London Rd, Ashfad, Moldy Twi5-3AE



**UNKNOWN PERSONS** 



Does your claim Include any issues under the Human Rights Act 1998?

Yes

V No

#### Details of claim (see also overleaf)

- 1. The Clalmant seeks a vesting order in respect of the freehold title of the property known as 5 Sidney Road, Staines TW18 4LP ("the Property") in accordance with section 26(1) of the Leasehold Reform, Housing and Urban Development Act 1993, with the valuation of the applicable premium to be determined by the Leasehold Valuation Tribunal.
- 2. The Property is comprised of two maisonette flats, 5 and 5A Sidney Road. The Claimant, Mr Ian Ruddick, Is the leasehold owner of both 5 and 5A Sidney Road. The Claimant purchased the leasehold of 5 Sidney Road on 13 April 2011 for a sum of £125,000. On 16 May 2012 the Claimant purchased the leasehold of 5A Sidney Road for a sum of £145,000. Both leases were created for a term of 99 years from 1 May 1972 and the ground rent payable under each lease is stated to be £15.

(continued overleaf)

Defendant's

name and address

5 Sidney Road Stalnes Middlesex TW18 4LP

Court fee

280,00

Legal representative's costs

Issue date

2 6 NOV 2014

For further details of the courts www.gov.uk/find-court-tribunal.

When corresponding with the Court, please address forms or letters to the Manager and always quote the claim number.

## Claim no.

# Details of claim (continued)

- 3. According to the Land Registry, the registered freehold owner of the Property is held to be Audrey Muriel Joan Stone of 5A Sidney Road, Staines. No demand for ground rent has been received by the Claimant throughout his ownership of both leaseholds. A previous leaseholder of 5A Sidney Road from 1992 until 2012, Stephen Green, has confirmed that he also did not receive any demand for ground rent during his ownership of the leasehold. Consequently, the Freeholder has not been resident in the Property for over 22 years. The Claimant obtained an absent landlord insurance policy at the time of the purchase of 5 Sidney Road.
- 4. The Claimant has made substantial attempts to locate the freehold owner of the Property. As a result of these attempts, a certified copy of a death certificate for Audrey Muriel Joan Stone was obtained, giving the date of her death as 18 May 1989. The death certificate disclosed the existence of Ms Stone's son, Barry Norman Drew Wicker.
- 5. Acting on this information, the Claimant Instructed a search agency, Adepto Solutions, to locate Mr Wicker. The agency were unsuccessful in their attempts to locate Mr Wicker and have been unable to obtain any further information regarding Ms Stone's next of kin.
- 6. In the circumstances, the Claimant has made reasonable efforts to locate the Freeholder and has been unable to discover an address for the service of a notice of claim. Consequently, the Claimant requests that the Court grants a dispensation from the requirement to serve a notice of claim in this matter.

#### AND the Defendant claims:

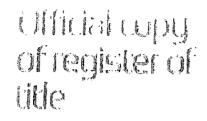
- 1) An order dispensing with the need to serve a notice of claim.
- 2) A vesting order in respect of the freehold of the Property.

Full details are set out in the witness statement of Ms Amrita Bansal attached.

Statement of Truth *(I believe)(Fhe Claimant believes) that the facts stated in these particulars of claim are true. * I am duly authorised by the claimant to sign this statement.				
Full nameAMRITA BANSAL				
Name of claimant's legal representative's firm FITZ SOLICITORS				
signed  *(Claimant)(Litigation friend) (Legal representative's solicitor)	position or office held SOLICITOR  (if signing on behalf of firm or company)			
	*delete as appropriate			

FiTZ Solicitors Chappell House The Green Datchet Berkshire SL3 9EH Claimant's or claimant's legal representative's address to which documents should be sent if different from overleaf. If you are prepared to accept service by DX, fax or e-mail, please add details.

# APPENDIX THREE



Little number SY420266 Edition date 01.05.1995

- This official copy shows the entries on the register of title on 09 JUL 2014 at 11:55:04.
- This date must be quoted as the "search from date" in any official search application based on this copy.
  The date at the beginning of an entry is the date on which the entry was made in the register.
- Issued on 09 Jul 2014.
- Under s.67 of the Land Registration Act 2002, this copy is admissible in evidence to the same extent as the original.
- For information about the register of title see Land Registry website www.landregistry.gov.uk or Land Registry Public Guide 1-A guide to the information we keep and how you can obtain it.

This title is deall with by Land Registry, Durham Office

# A: Property Register

This register describes the land and estate comprised in the title.

SURREY : SPELTHORNE

- (3) 08 1955) The Freehold land shown edged with red on the plan of the above Title filed at the Registry and being 5 Sidney Road, Staines
- The land in this title has the benefit of a right of way over the land tinted brown on the filed plan

# B Proprietorship Register

This register specifies the class of title and identifies the owner. It contains any entries that affect the right of disposal

# Title absolute

1 (09.09.1974) Proprietor: AUDREY MURIEL JOAN STONE of 5A Sidney Road, Staines, Middlesex.

# C: Charges Register

This register contains any charges and other matters that affect the land

- By a Conveyance dated 9 August 1900 made between (1) Hodgsons Kingston Brewery Company Limited and (2) Sidney Crawford Buckland the site of 5 and 7 Sidney Road was expressed to be conveyed subject to the following stipulations:
  - $^{\rm n}$ l. NOT more than 3 houses shall be built on the land coloured pink on the said plan.
  - 2. BACH house shall be of not less prime cost value than £250 and the plans and elevations shall be submitted to Louis Solomon Esquire of No 55 New Broad Street or his Surveyor and a fee of \$1 1 0 paid for

approval or such plans and clavarious. Such approval shall due be unreasonably or capticlously withheld

- 3 The Building Line is not to be less than 15 feet set back from line of pavement on the frontage to Signey Road
- Mo building erected on the said land shall be used as a place of business nor shall any caravan or house upon wheels or other chattels adapted or to be used for a dwelling be placed upon the said land
- The parts of the land affected thereby are subject to the leases set out in the schedule of leases hereto and to such rights of passage and running of water and soil gas and electricity rights of entry and rights of support and protection, and other rights as are granted by those leases.

## Schedule of notices of leases

1	25.8.1972 I (part of) 2 and 3	5 Sidney Road (Ground Floor maisonette	1.5.1972 99 years from 1.5.1972	SY421450
3	10.1.1973 1 (part of) 4 and 5	5 Sidney Road (First floor Maisonette)	6.6.1972 99 years from 1 5 1972	SY424144

Find of register

S. B. A.

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A Mi

Action of the control of the control

in number 2:450 tollion date 15:00 th

- This official copy shows the entries on the register of title on 09 JUL 2014 at 11:47:57.
- This date must be quoted as the "search from date" in any official search application based on this copy.
  - the date of the beginning of an entry is the date on which the entry was made in the register.
- Issued on 09 Jul 2014.
- Under s.67 of the Land Registration Act 2002, this copy is admissible in avidence to the same extent as the original. For information about the register of title see Land Registry websits www.tandregistry.gov.ut or Land Registry Public facility if A guide to the information we keep and now you can obtain if

This like is dealt with by kend (togistry, such me who s

# A. Property Register

This register describes the land and estate comprised in the title. Except as mentioned below, the title includes any legal easements granted by the regulatered tease but is outly at to any right: that it reserves, so for a clinic variation of the produced by the recition of the variation of the recition of the recit

SURREY . SPELIHORNE

(05 10 1972) The Leasehold land shown edged with red on the plan of the above Title filed at the Registry and being 5 Sidney Road, Staides (TW18 4LP)

NOTE: As to the part tinted blue only the Ground Floor maisonette is included in the title.

2 (15 10.1972) Short particulars of the lease(s) (or under-lease(s)) under which the land is held:

Date

: 1 May 1972

Term

99 years from 1 May 1972

Rent : £1

Parties

: F15 : (1) Cyril Claude Henry Barton

- (2) Donald Anton Ross and Mary Isabella Ross
- A Deed dated 14 August 1992 made between (1) Stephen David Green and (2) Spelthorne Borough Council contains covenants affecting the land in this title and adjoining land.

NOTE: Copy filed.

- 4 The lessor's title is registered
- Unless otherwise mentioned the title includes any legal easements granted by the registered lease(s) but is subject to any rights that it reserves, so far as those easements and rights exist and benefit or affect the registered land

#### G, piri ...

- 1 ...
- (19.04 2011) PROPRIETOR: [AN ANTHONY RUDDICK of 5 Sidney Road, Staines, Surrey TW18 4LP
- 2 (02.11.1992) RESTRICTION: -Except under an order of the Registrar no transfer or lease is to be registered without the consent of the registered proprietors for the time being of Title Numbers SY424144 and SY421450
- 3 (19.04.2011) The price stated to have been paid on 13 April 2011 was £125,000
- 4 (19.04.2011) The Transfer to the proprietor contains a covenant to observe and perform the covenants referred to in the Charges Register and of indemnity in respect thereof.
- 5 (19.04.2011) The covenant implied under section 4(1)(b) of the Law of Property (Miscellameous Provisions) Act 1994 in the disposition to the proprietor is modified.
- (20.06 2012) RESTRICTION: No disposition of the registered estate (other than a charge) by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 10 May 2012 in favour of Virgin Money PLC referred to in the Charges Register

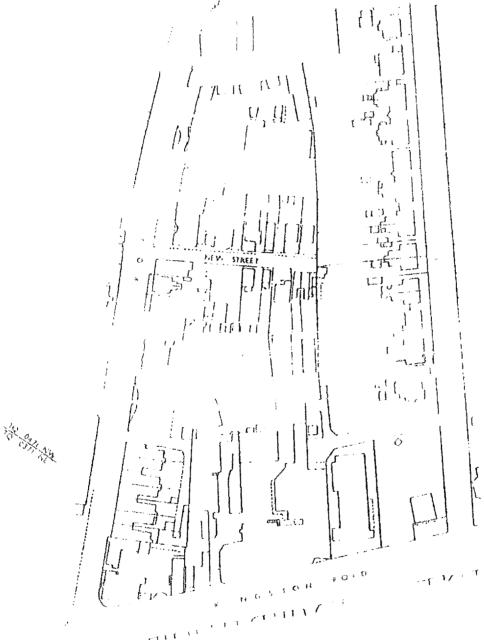
# California Register

This register contains any charges and other matters that affect the land.

- By a Conveyance dated 9 August 1900 made between (1) Hodgsons Kingston Brewery Company Limited and (2) Sidney Crawford Buckland the freehold estate in the site of 5 and 7 Sidney Road was expressed to be conveyed subject to the following stipulations.
  - 1. NOT more than I houses shall be built on the land coloured pink on the said plan  $\ \ \,$
  - 2 EACH house shall be of not less prime cost value than £250 and the plans and elevations shall be submitted to Louis Solomon Esquire of No 55 New Broad Street or his Surveyor and a fee of £1.1 0. paid for approval of such plans and elevations. Such approval shall not be unreasonably or capriciously withheld
  - 3. The Building Line is not to be less than 15 feet set back from line of pavement on the frontage to Sidney Road.
  - 4. No building erected on the said land shall be used as a place of business nor shall any caravan or house upon wheels or other chattels adapted on to be used for a dwelling be placed upon the said land."
- 2 (20.06.2012) REGISTERED CHARGE dated 10 May 2012.
- 3 (20.06.2012) Proprietor: VIRGIN MONEY PLC (Co. Regn. No 6952311) of Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL

End of register

epetitionite district



# Micically of register of

tifle number SY424144 Edition date 11,06,2012

This official copy shows the entries on the register of title on 09 JUL 2014 at 12:02:29.

This date must be quoted as the "search from date" in any official search application based on this copy.

- The date at the beginning of an entry is the date on which the entry was made in the register.
- Issued on 09 Jul 2014.
- Under s.67 of the Land Registration Act 2002, this copy is admissible in evidence to the same extent as the original. For information about the register of title see Land Registry website www.landregistry.gov uk or Land Registry Public Guide 1-A guide to the information we keep and how you can obtain it.

This title is dealt with by Land Registry, Durham Office.

# A: Property Register

This register describes the land and estate comprised in the title. Except as mentioned below, the title includes any legal easements granted by the registered lease but is subject to any rights that it reserves, so far as those easements and rights exist and benefit or affect the registered land

SURREY . SPELTHORNE

(10 0I 1973) The Leasehold land shown edged with red on the plan of the above Title filed at the Registry and being 5a Sidney Road, Staines (TW18 4LP)

NOTE: As to the part tinted blue on the filed plan only the first floor maisonette together with the staircase leading thereto, is included in the title.

2 (10.01.1973) Short particulars of the lease(s) (or under-lease(s)) under which the land is held:

Date

Term

. 5 June 1972 : 99 years from 1 May 1972 : £15

Rent

Parties

: (1) Cyril Claude Henry Barton

(2) Audrey Muriel Joan Stone

(27.08.1992) A Deed of mutual Covenant dated 14 August 1992 made between (1) Stephen David Green and (2) Spelthorne Borough Council is supplemental to the registered lease.

NOTE: Copy filed.

- Unless otherwise mentioned the title includes any legal easements granted by the registered lease(s) but is subject to any rights that it reserves, so far as those easements and rights exist and benefit or affect the registered land.
- 5 (11.06.2012) The landlord's citle is registered

The state of the s

#### Later of a respective

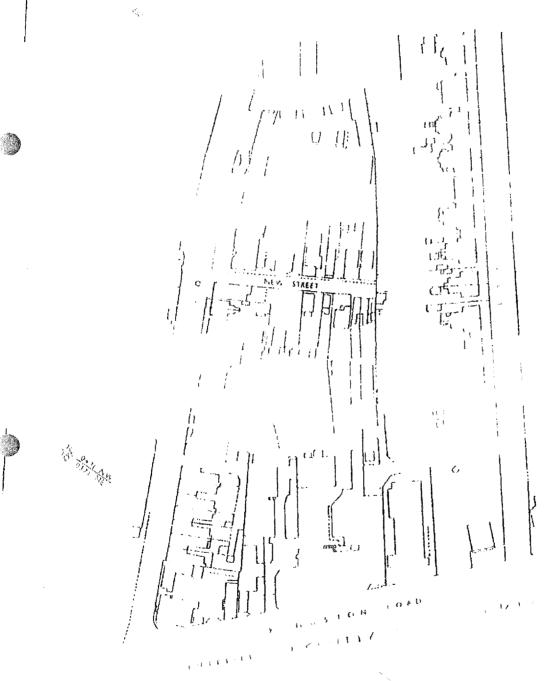
- 1 (11 06.2012) PROPRIETOR: IAN ANTHONY RUDDICK of 498 London Road, Ashford, Surrey TW15 3AE.
- 2 (11.06.2012) The price stated to have been paid on 16 May 2012 was £145,000.

# C: Charges Register

This register contains any charges and other matters that affect the land.

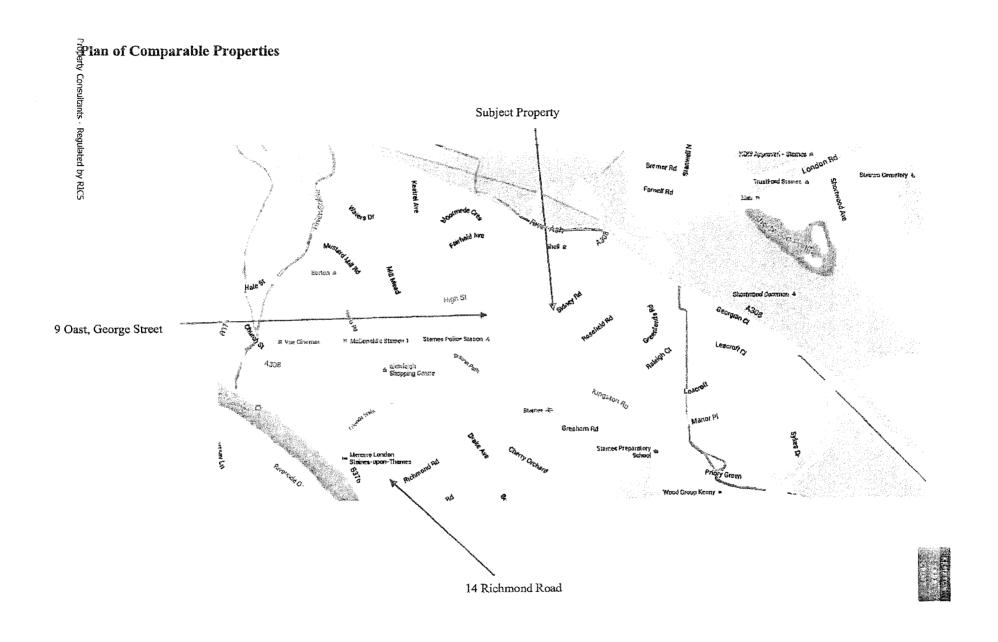
- By a Conveyance dated 9 August 1900 made between (1) Hodgsons Kingston Brewery Company Limited and (2) Sidney Crawford Buckland the freehold estate in the site of 5 and 7 Sidney Road was expressed to be conveyed subject to the following stipulations:-
  - "1. NOT more than 3 houses shall be built on the land coloured pink on the said plan.
  - 2. EACH house shall be of not less prime cost value than £250 and the plans and elevations shall be submitted to Louis Solomon Esquire of No 55 New Broad Street or his Surveyor and a fee of £1 1 0 paid for approval of such plans and elevations Such approval shall not be unreasonably or capriciously withheld
  - 3. The Building line is not to be less than 15 feet set back from line of pavement on the frontage to Sidney Road.
  - 4. No building erected on the said land shall be used as a place of business nor shall any caravan or house upon wheels or other chattels adapted or to be used for a dwelling be placed upon the said lan "  $\,$

t mi dregister





# APPENDIX FOUR





# Land Registry sold prices

5a Sidney Road, Staines, Surrey TW18 4LP

Sale Date	Property	Price Paid	Source
16 May 2012	Flat, Leasehold	£145,000	Land Registry

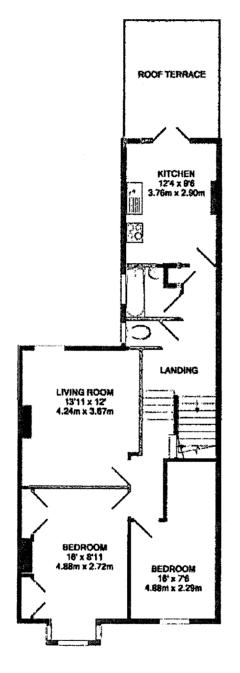
# Previously listed on Rightmove on November 2011 2 bedroom flat

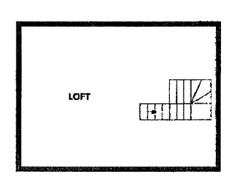




Source acknowledgement: House price data produced by Land Registry

## 5a Sidney Road – Sales Details from previous sale





1ST FLOOR APPROX FLOOR AREA 779 SQ FT (67 F SQ M )

2ND FLOOR APPROX FLOOR AIRA 28650 FT (26 8 20 W)

TOTAL APPROXIFICOR AREA 1061 SQ FT (98.6 SQ M)

TOTAL APPROXIFICOR AREA 1061 SQ FT (98.6 SQ M)

Wristinier, alternatives seed three tensure the endure of the frequency of the frequency to the frequency of the f

REGENTS

Regents, Staines

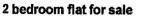
161 High Street, Staines upon Thames, TW18 4PA

01784 668018 local call rate

i rightmove

Sold STC £299,950



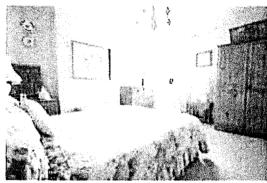


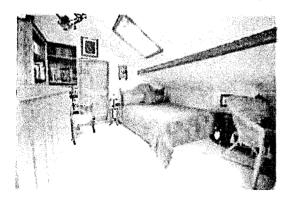
Richmond Road, Staines Upon Thames, Middlesex, TW18

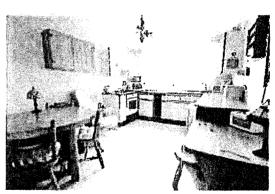


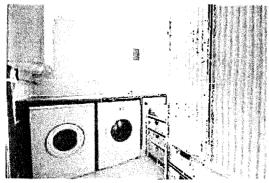












**Property Description** 

#### Key features

# Two Bedrooms

Sought After Location

@ Garage

■ Utility Room

Gas Central Heating

Share Of Freehold

#### Full description

Tenure: Share of Freehold

Originally built in 1874 this converted Victorian maisonette is situated close to Staines town centre and mainline train station. The first floor comprises good size kitchen/diner, utility room, re-fitted bathroom, double bedroom and beautiful living room. The top floor offers another double bedroom and eaves storage.

Further benefits include share of freehold, gas central heating, mostly double glazed windows and garage in nearby block. Viewings are highly recommended!

#### More information from this agent

To view this media, please visit the on-line version of this page at www.rightmove.co.uk/property-for-sale/property-34228722.html

#### Energy Performance Certificate (EPC) graphs

\_ See full size version online



To view this property or request more details, contact:



Regents, Staines

161 High Street, Staines upon Thames, TW18 4PA 01784 668018 Local call rate

#### **Floorplans**

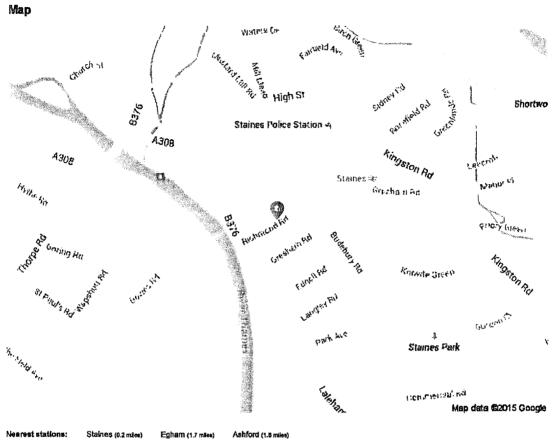
Floorplan





To view this property or request more details, contact:

Recents, Staines
161 High Street, Staines upon Thames, TW18 4PA
01784 668018 Local cell rate



Distances are straight line measurements from centre of postcode

Discialmer - Property reference STR150115. The Information displayed about this property comprises a property advertisement. Rightmove.co.uk makes no warranty as to the securacy of completeness of the edivertisement or any finked or associated information, and Rightmove has no control over the content. This property advertisement does not constitute property particulars. The information is provided and maintained by Regente, Statnes. Ploase contact the seiling agent or developer directly to obtain any information which may be available under the terms of The Energy Performance of Buildings (Certificates and Inspections) (England and Wales) Regulations 2007 or the Home Report If in relation to a residential property in Scotland.

# APPENDIX FIVE

# Photos of Flat 5 and 5a Sidney Road, Staines prior to renovation works



Figure 1 Rear Elevation



Figure 2 Front Elevation

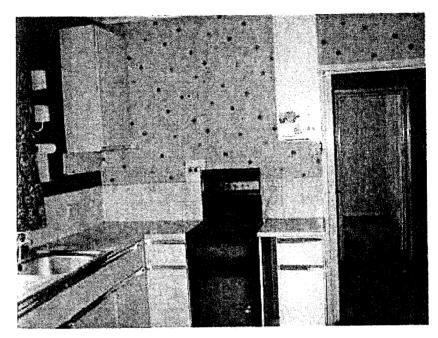


Figure 3 Flat 5 - Kitchen

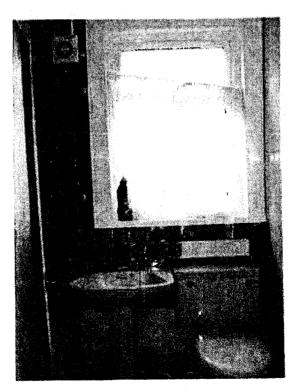


Figure 4 Flat 5 - Bathroom

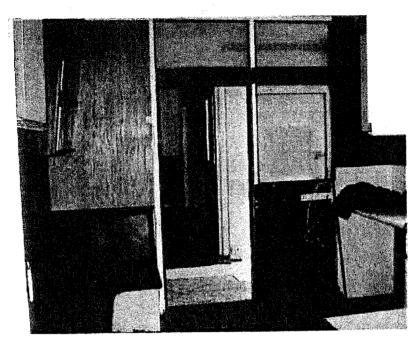


Figure 5 Flat 5 - Rear of Kitchen

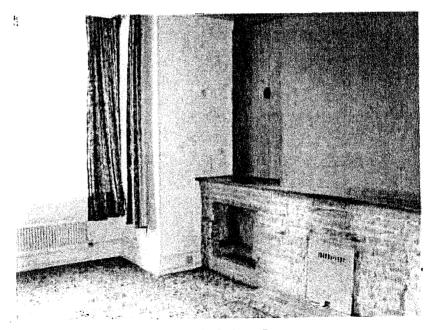


Figure 6 Flat 5 - Living Room

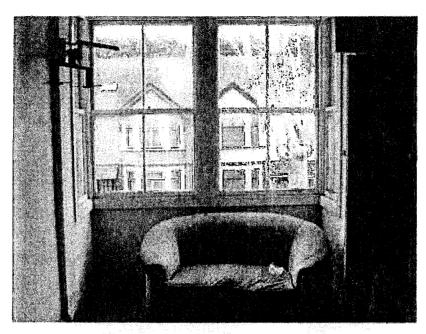


Figure 7 Flat 5a - Living Room



Figure 8 Flat 5a - Kitchen

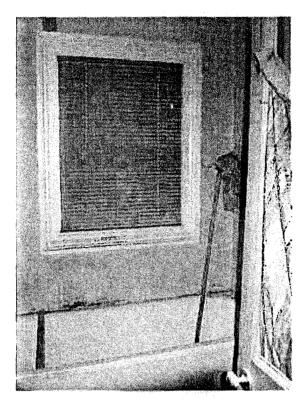


Figure 9 Flat 5a - Bathroom

## Photographs of Flat 5 Sidney Road - After renovation



Figure 1 Flat 5 - Kitchen

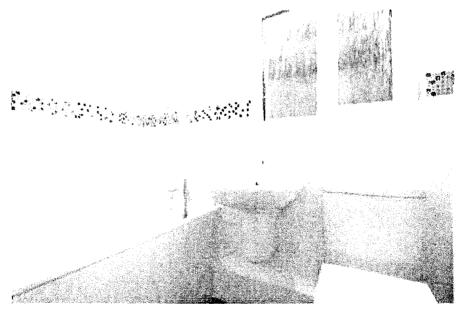


Figure 2 Flat 5 - Bathroom



Figure 3 Flat 5 - Living Room

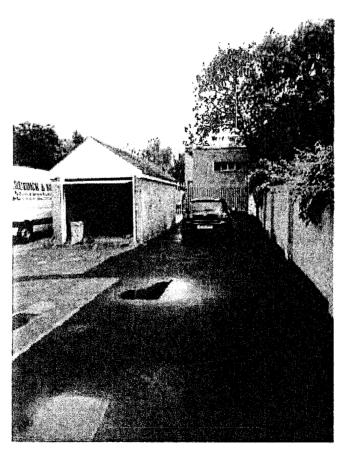


Figure 4 Rear Parking Area

## APPENDIX SIX

### Summary of works undertaken by Applicant

New staircase to rear and metal balustrading and railings around perimeter of flat roof

New flat roof covering to rear addition and new slate re-roofing of rear addition

New gas main to both flats

New water main (original was lead) to both flats from public footpath

New footpath to front door also metal railings both sides

Chimneys capped

Insulation in loft space

Double glazed windows installed to both flats inclusive of front doors and French doors

Installed gas central heating to both flats (ground floor has dated central heating system, first floor had no heating system)

Complete re-pluming of both flats

Complete re-wiring of both flats

Provided linked smoke alarm systems and intruder alarms to both flats

New kitchens and bathrooms to both flats

New floor joists to ground floor flat (removed existing timber floor supplied concrete floor with membrane DPC and screed to kitchen floor)

Provided sound insulation board to ceilings in the ground floor flat, and sound insulation to the floors in the first floor flat.

Complete internal and external decorating works to both flats

Guttering and down pipes on both flats

Pulled down and removed dangerous and unstable outbuildings to rear garden

Tarmacking and ground work to rear

Underground drain run between manholes to service road manhole

Fitted complete fire place and gas fire to ground floor flat

## APPENDIX SEVEN

# LEASEHOLD REFORM HOUSING & URBAN DEVELOPMENT ACT 1993 Valuation of Purchase Price Payable by Nominee Furchaser in Accordance with Section 32 and Schedule 6

#### GENERAL NOTES

A ddoses	5 and 5a Sidney Road, Staines, TW18 4LP	Date	n of Valuation	2046.3	for 2015				
	•	1780	e of Valuation	ZUIII I	My 2013				
	6 - Part II of the 1993 Act states:		-10-4						
Para 2. (a)	the price payable by the nominee purchaser for the freehold of the The value of the freeholder's interest in the premises	e spe	cined premise	4 SD&11	be the aggregat	e ot:-			
(b)	The freeholder's share of the Marriage Value								
(c)	Any amount of compensation payable to the freeholder								
1	INPUT INFORMATION								
	Number of years unexpired Number of years between reviews			years					
				years		n	I <sup>R</sup> review: £	14.00	
	Number of years to 1 <sup>st</sup> review  Capitalisation Rates : Term (%)		7.00	years		Kent uniii	i teniem: r	15.00	
	Capitalisation Rates: Reversion (%)		5.00						
	Value of existing lease	£	494,980,50			Relativity	%age	83.19%	
	Full Market Value (MV) of Property - Leasehold	£	595,000.00			_	•		
	Pull Market Value (MV) of Property - "freehold" (MV + 1%)	£	600,950.00						
	Risk of claim of statutary tenancy at end of lease term		*	%					
	Insurance premium commission Other annual income	£	•						
-	Capital losses	£	-						
•	Landlord's share of Marriage Value	•	50.00	%					
<b>.</b>									
Δ	DIMINUTION IN VALUE OF FREEHOLDER'S INTEREST								
	FREEHOLDER'S INTEREST PRIOR TO PURCHASE								
2	During Term of Existing Lease Unexpired								
	First Term								
	Ground Rent (E's pa.)	£	15.00			£	15.00		
	YP for term of		55.90	years			13.9603658	-	
	@		7.00	%				£ 209.41	
	Therefore: Value of Terms								£ 209.41
3	Reversion to an Estate in Fee Simple								
•	Capital Value of Reversion	£	600,950,00			£	600,950.00		
	Defer until end of lease term PV of £1 @		5.00	%					
	: after		55.90	years			0.065391031	-	
	for placement of the property of							£ 39,296.74	
	Less: Risk of Tenant Claiming Security of Tenure under Part I, L & T Act 1954			%				0 '	%
	Therefore: Value of Reversion			-~					£ 39.296.74
									7
THUS:	VALUE OF FREEHOLDER'S INTEREST IN THE PREMISES	<u> </u>							£ 39,506,15
B	FREEHOLDER SHARE OF THE MARRIAGE VALUE								
210m	Value after Enfranchisement								
)	Value of Nominee purchaser's new Freehold Interest	£	600,950.00						
	Value of Freeholder's Interest after Rofranchisement	-	400,500,00	NIL					
				•		£	600,950.00		
	Less:								
	Freeholder's Existing Interest	£	39,506.15						
	Tenant's Existing Interest	£	494,980.50	-		£	\$34,486.65		
	Therefore: Gain on Marriage					<u></u>	20.000,00	-	£ 66,463.35
	Freeholder's Share @								50.00 %
THUS:	FREEHOLDER'S SHARE OF MARRIAGE VALUE								£ 33,231,68
									[
								Say:	£ 32,690.00
<u>C</u>	COMPENSATION PAYABLE TO FREEHOLDER								
_	Insurance premium commission - annual income	£							
	Other annual income	£	-	_					
	VD to Donate to			£					
	YP in Perpetuity @				5.00 %	£			
	Capital Losses					£ £			
	•					- Tarana		-	
THUS:	COMPENSATION PAYABLE TO LANDLORD								£
THUS:	PUDCHASE PRICE BAVABLE BV MOLINDE BURGULERS	,							£ 72,737.82
2.610(3)	PURCHASE PRICE PAYABLE BY NOMINEE PURCHASER	•							4 18/10/104
								Say	£ 72,700.00

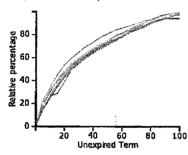
## APPENDIX EIGHT

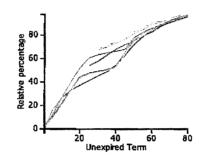


12 To 12 Annual Control of the Contr	The state of the s
Address	
The state of the s	
Valuation date	02/07/2015
Lease expiration date	02/07/2070
Unexpired term (years)	55.9 years



Unexpired term: 55.9 years





æ	- 08		
rcent	80 - 60 - 40 -		
tive pe	40 -		
Rela	20 -	1	
	0 -		
		20 40 60 80 100 Unexpired Term	ŧ

ლ 80 -		_			
Relative percentage	li de	The state of the s			
ative pe					
0-1	20	40 Unexpire	60 d Tem	80	

2009 RICS PRIME CENTRAL LONDON		
Gerald Eve	78.54%	
Singula Frenk	79.45%	
Cluttons Flats	76.54%	
Cluttons Houses	75.67%	
WA EE'S	75 ,3%	
Charles Boston	78.54%	
John D Wood	84.35%	
AVERAGE	78.32%	
Value of Act Rights	5.90%	

2009 RICS GREATER LONDON & ENGLAND				
Beckett & Kay	80.11%			
South East Leanerold	85.90%			
Nesbitt & Co	80.54%			
Austin-Gray	<del>81:18)</del> »			
अम्बरक्क रिलिक्ट	83.13%			
AVERAGE	83,19%			

2009 PUBLISHED RESEARCH		
Tribunal Graph	79.22%	
Moss Mays	80.53%	
Savilles 2002	83.46%	
Savils 1992	73.68%	
Leasehold Advisory Services	83.72%	
CEM Report 1999 (France Landon)	35.40	
CEM Report 2000 (Rest of England)	89.36%	
AVERAGE	82.29%	

2015 DATA	
Charles Boston - 2015	81.54%
Chritons Mouses - 2013	75.59%
Cluttons Flats - 2015	76.54%
Knight Frank - 2015	78.92%
Gerald Eve - 1015	78.54%
AVERAGE	78.23%
	•