

Y TRIBIWNLYS EIDDO PRESWYL  
RESIDENTIAL PROPERTY TRIBUNAL  
LEASEHOLD VALUATION TRIBUNAL

Reference: LVT/0049/02/16 – Austin Avenue

In the Matter of 7 Austin Avenue, Laleston, Bridgend, CF32 0LG

In the matter of an application under section 27 of the Leasehold Reform Act 1967, referred to the Leasehold Valuation Tribunal by order of District Judge A Lewis dated 5<sup>TH</sup> February 2016.

TRIBUNAL	Mr A Morris Mrs R Thomas
APPLICANTS	Thomas Ward Goodwin
RESPONDENTS	Unknown

DECISION

We find that the amount payable for the freehold of the subject property is the sum of NINETY POUNDS (£90.00).

REASONS FOR THE DECISION

1. By a lease dated 13<sup>th</sup> April 1938 and made between AUSTIN DAVIES of the one part and ARCHIBALD TREGENNIS JONES of the other part the subject property 7 Austin Avenue, Laleston, Bridgend was demised for a term of 999 years at a yearly rent of £4.50.
2. The unexpired term of years is now vested in the Claimant. The Landlord or his successor in title cannot be found.
3. By an order of Cardiff County Court dated the 5<sup>th</sup> February 2016 under section 27 of the Leasehold Reform Act 1967 it was ordered that the claimant had the right to have the freehold of the property and the matter of the price to be paid for it be referred to the Tribunal.
4. We were duly convened as a Leasehold Valuation Tribunal on the 10<sup>th</sup> May 2016. We had in evidence a copy of the Claimants Application to the Court and in accordance with our directions a valuation report from the surveyor appointed by the Leaseholder Martin Cotsen FRICS.
5. We inspected the property prior to dealing with the matter on the papers as requested by the Claimant. The property was in the course of considerable renovation and improvement but this is not relevant to our determination. Given the length of the term remaining we only need to deal with the compounded ground rent.

6. We accept the valuation put forward by the claimant's surveyor wherein he has capitalised the fixed ground rent in perpetuity, reflecting the long unexpired term of the lease, @ 5% i.e. £4.50 per annum X YP 20 to give a valuation of the freehold interest of £90.00.
7. The Court has already determined that the pecuniary rent payable is £27.00.

Dated this 24<sup>th</sup> day of May 2016

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke.

CHAIRMAN