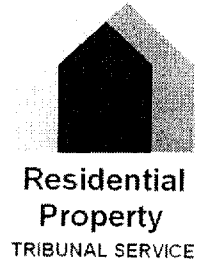


**LEASEHOLD VALUATION TRIBUNAL  
LEASEHOLD REFORM, HOUSING AND URBAN  
DEVELOPMENT ACT 1993: SECTION 48**



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**Ref: LON/NL/5054//06**

**Hearing on:** Tuesday 5 September 2006

**Property:** 9 Glenegle Lodge, Rectory Road, Beckenham, BR3 1HR

**Tenant:** Robert Aitken-Sykes

**Represented by:** Armstrong & Co

**Landlord:** Frentice Ltd

**Represented by:** Halburn Associated Ltd

**Tribunal Members:** Mrs Silverman  
Miss Krisko

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**DECISION & ORDER**

The price payable for the lease extension is £2373.

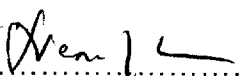
Additionally the Applicants will pay to the Respondent the sum of £400 + VAT representing the Respondent's solicitors costs and a further sum of £470 + VAT representing the Respondent's valuation costs.

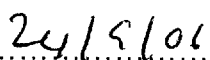
The lease is to be drawn up and the form annexed to the application to the Tribunal.

**REASONS**

1. The Applicant made an application to the Tribunal dated 12 August 2005.

2. The Tribunal was asked to determine the price payable by the Applicant for an extension to his lease.
3. The value of the flat was agreed and £210,000 as was the remaining residue of 82 years.
4. The Tribunal assess the price to be paid as £2273 as calculated on the attached schedule.
5. The Tribunal decided to use the figure of 7.5% to reflecting a reasonable yield rate given the length of the residue, the location of the property and the fact that the property has a rising ground rent.
6. The Tribunal accepts the terms of the lease as set out on the attachment to the application and agreed by the parties.
7. The Tribunal assesses as reasonable the sum of £470 + VAT being the figure agreed by the parties as the valuation fee payable to the Respondents by the Applicant.
8. The Tribunal assess as reasonable the sum of £400 + VAT which to the sum payable by the Applicant to the Respondent in respect of its own solicitors' costs.
9. The matter is determined by the Tribunal on a paper hearing. No parties attended and no oral evidence was taken.

CHAIRMAN.....

DATE.....

## LVT Valuation

Flat 9 Gleneagle Lodge, Rectory Road, Beckenham, BR3 1H1

Lease 99 years from 24 June 1988

Remaining term 82 years (agreed)

Market value £210,000 (agreed)

### Term

Ground Rent £100 per annum

YP 16 Yrs @ 7.5%	9.1415	£914
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Ground Rent £200 per annum

YP 33 Yrs @ 7.5%	12.1074	
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PV £1 16 Yrs @ 7.5%	0.31439	£761
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Ground Rent £400 per annum

YP 33 Yrs @ 7.5%	12.1074	
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PV £1 49 Yrs @ 7.5%	0.0289	£140
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### Reversion

Market Value £210,000

PV £1 82 Yrs @ 7.5%	0.002658	£558
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Marriage Value		Nil
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Premium		<hr/> 2373
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