

11. Landlords costs

In accordance with Section 33 of the 1993 Act, the Applicant is responsible for the Landlords costs as set out in that Section. At the date of the hearing the amount of those costs are not known and that aspect of the application IS HEREBY ADJOURNED for a period of Two Months from the date hereof during which the parties shall attempt to agree the costs. In the event of the amount of the costs not being agreed, then either party may WITHIN THE SAID PERIOD OF TWO MONTHS FROM THE DATE HEREOF, make a further Application to the Tribunal for the costs to be assessed. It is proposed that such Application shall be dealt without on paper representations from both sides, without the need for a Hearing. In the event of no further Application being made within Two months from the date hereof the remaining matters shall be deemed to have been withdrawn and this Application shall be automatically concluded.

APPENDIX – The Tribunal's Calculations

Lease: 99 years from 1st January 1978
 Valuation Date: 10th November 2005
 Unexpired Term: 71 years 2 months

Tribunal's Valuations: Short Lease - £132,000
 Long Lease - £145,000

Term

Ground rents (Flat & Garage) £35.00 pa
 YP for 5 years 2 months @ 7.5% 4.154 £145.00

Reversion to Ground Rents £65.00 p.a.
 YP for 33 years @ 7.5% - 12.107
 Defer 5 years 2 months @ 7.5% 0.688 8.33 £541.00

Reversion to Ground Rents £125.00 p.a.
 YP for 33 years @ 7.5% 12.107
 Defer 38 years 2 months @ 7.5% 0.633 0.766 £96.00

Reversion to £145,000
 Present Value of £1
 In 71 years 2 months @ 7.5% 0.0058 £841.00

Value of Landlords present interest £1,623.00

Value of Landlords Proposed Interest £1
 Value of Extended Lease £145,000

£145,001 £145,001

Less Landlords Present Interest £1,623
 Lessees Current Interest £132,000

£133,623 £133,623

Marriage Value £11,378

50% of Marriage Value £5,689.00
 Plus Landlords Present Interest £1,623.00

£7,312.00

The Premium payable for each of the Lease Extensions for each Flat and Garage is to be £7,312.00

Dated this 18th day of November 2005

J.B. Tarling

.....
 John B. Tarling, MCMI
 (Chairman)