

EASTERN RENT ASSESSMENT PANEL

SUMMARY STATEMENT OF REASONS FOR THE DECISION OF THE COMMITTEE WHICH MET ON 30TH SEPTEMBER 2003 TO DETERMINE A FAIR RENT IN RESPECT OF FLAT 1, 2 WALTON STREET, ST ALBANS, HERTS

Landlord	:	Acre Close Holdings Ltd
Tenant	:	Mrs B Exshaw
Rent registered at date of application	:	£114 per week
Rent proposed by applicant	:	£121.15 per week
Rent determined by Rent Officer	:	£125 per week
Rent determined by Committee	:	£120 per week

MEMBERS OF THE COMMITTEE

Mr W G Handford FRICS (Chairman)
Mr J J Sims
Mr P A Tunley

1. The Property

The Committee inspected the property in the presence of the tenant and found it to be a ground floor flat.

2. Condition

Generally satisfactory.

3. Tenant's Improvements

All the kitchen and bathroom fittings. The hot water boiler and central heating system.

4. Location

In established residential area on main road close to city centre.

5. Scarcity

Assessed at 10%.

6. The Law Applied

See attached.

7. Open Market Rent

Taking into account the evidence and the Committee members' knowledge and experience, decided at £850 per calendar month for a similar property with modern facilities, carpets and white goods.

8. Committee's Calculations

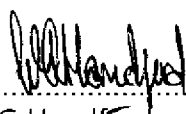
Open Market rent	£850 p c m
Less global deduction for tenant's improvements and lack of carpets and white goods	<u>£270 p c m</u>
Open Market rent for subject property	£580 p c m
10% deduction for scarcity	<u>£ 58 p c m</u>
	£522 p c m
= say	£120 per week

9. The Rent Acts (Maximum Fair Rent Order) 1999

The 'capped' rent calculated in accordance with the formula set out in the Order is £125 per week.

10. Decision

As the 'capped' rent is less than the Committee's calculations, the fair rent is £120 per week.


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W G Handford
Chairman

Note: This is a summary of the Committee's reasons for its decision. Should you require more detailed reasons they can be supplied but only if a written request for such reasons is received by the Panel Office within 21 days from receipt of this document. The papers will then be returned to the Chairman for such detailed reasons to be prepared.