IN THE VALUATION TRIBUNAL FOR ENGLAND
IN THE MATTER OF A 2023 RATING LIST APPEAL

Case No: CHG101189624

Sitting remotely using Microsoft Teams

Date: 11 February 2026

SCHEDULE 11 TO THE LOCAL GOVERNMENT FINANCE ACT 1988

2023 rating list appeal; Local Government Finance Act 1988; Lotus and Delta v Culverwell (VO) & Leicester City Council [1976] RA 141; £ per m² in dispute; Appeal dismissed

Before:
MRS A FIELDER
MS A URSPRUNG

Between:

MARTIN ROBESON & PARTNERS LIMITED — **Appellant**

- and -

NICOLA JOHNSON (VALUATION OFFICER) — **Respondent**

Regarding:
21 BUCKINGHAM STREET, LONDON WC2N 6BU
(the "subject property")

Appearances:
Mr C Cates of Ryan Property Tax Services UK Ltd, representing the Appellant
Mr A Lathouras, representing the Respondent

Hearing date: 22 January 2026

DECISION AND STATEMENT OF REASONS

DECISION

1. The appeal is dismissed.

2. The panel made no change to the adopted rate of £450 per $m^2$and the rateable value with effect from 1 April 2023 remained at £63,000.

STATEMENT OF REASONS

Introduction and background

3. This decision and statement of reasons is not a contemporaneous or verbatim record of the proceedings.

4. The subject property was originally constructed in the Georgian era as a dwelling and had been converted to offices and premises across its five floors (from the basement up to the third floor). It totalled some 161.7m^2. A Challenge was submitted to the Valuation Officer in accordance with the Non-Domestic Rating (Alteration of Lists and Appeals) (England) Regulations 2009 which sought a revised RV of £56,000. This was based upon a revised adopted rate of £400 per m^2.

5. The Appellant was represented by Mr Cates of Ryan Property Tax Services UK Ltd on a contingency fee basis. The Respondent was represented by Mr Lathouras. Both advised the panel that they were appearing as advocates.

Relevant Law

6. The subject property must be valued for the purpose of non-domestic rating on the basis of the rent at which it might reasonably be expected to let from year to year on a number of assumptions (see paragraph 2(1) of Schedule 6 to the Local Government Finance Act 1988). These are well known to the parties and so it is not considered necessary to set them out in this decision and statement of reasons. The date of the hypothetical rent was 1 April 2021 and matters which affect the physical state or enjoyment of the property or the locality were to be taken is 1 April 2023.

Discussion

7. Factual matters, such as the size of the subject property, was not in dispute. What was in dispute, was the adopted rate per m^2 that had been applied with effect from 1 April 2023. Mr Cates was seeking a reduction to £400 per m^2 (a revised RV of £56,000) whilst Mr Lathouras was defending the existing £450 per m^2 (RV of £63,000)

8. At the commencement of the hearing, Mr Lathouras brough to the attention of the panel some errors within the Appellant's appeal submission. These were:

    - paragraph three incorrectly stated that two of the Respondent's comparable properties were lease renewals when, in fact, they were all new leases.
    - the table shown on page three should have shown that:
        - the Respondent had analysed the rent of the subject property to £415 per m^2;
        - the Respondent had analysed the rent in respect of 3rd Floor, Queens House, 55-56, Lincoln Inn Fields, London WC2N 6EF to £436 per m^2;

- the Respondent had analysed the rent in respect of 1st Floor, 116 Long Acre London, WC2E 9PA to £490 per m^2; and
- the postcode in respect of 2nd Floor, 4 Ching Court at 49-51 Monmouth Street, London was WC2H 9EY and not as shown.

9. The leading judgment in the Lands Tribunal case of *Lotus and Delta v Culverwell (VO) and Leicester City Council* [1976] RA 141 set out the six propositions to have regard to when considering the weighting of evidence and expert opinion. As with the aforementioned legislation, these propositions are well known to the parties and so the panel did not consider it necessary to set them out in this decision and statement of reasons.

10. The starting point for consideration is the passing rent in respect of the subject property. This was a lease renewal effective from 25 December 2020 at £62,000 per annum for a term of ten years with a break option at year three. There was also an initial period of six months at 50% rent. Using an ITMS of 140.28m^2, Mr Cates had analysed the rent to £402.62 per m^2. Mr Lathouras had analysed it to £415 per m^2.

11. Mr Cates argued that it was new lease, agreed at full open market value, which provided the most compelling evidence in support of £400 per m^2. Mr Lathouras argued that, as a lease renewal, it was between connected parties and should carry less weight.

12. In addition to the rent in respect of the subject property, Mr Cates relied upon the following property to support his contention. In summary, this was:

- 3rd Floor, Queens House, 55-56, Lincoln Inn Fields, London WC2N 6EF
  - 548m^2
  - new lease, effective from 20 July 2021 for a term of ten years at £278,476 pa.
  - analysed by Mr Cates to £399 per m^2
  - analysed by Mr Lathouras to £440 per m^2 and £490 per m^2 with Cat B fit out
  - adopted rate is £550 per m^2

13. Mr Lathouras produced evidence relating to four other properties which, he said, were closer to the subject property (approximately 0.3 miles away), all of which were new lettings. Mr Lathouras added that, like the subject property, they benefitted from central heating they did not benefit from lift access, air conditioning, or raised floors. These demonstrated that £450 per m^2 was reasonable. In summary, the properties referred to were:

- 1st floor, 116 Long Acre, London WC2E 9PA
  - 79.5m^2
  - new lease, effective from 1 Aug 2021 for a term of three years at £38,500 pa.
  - analysed by Mr Lathouras to £440 per m^2 and £490 with Cat B fit out
  - adopted rate is £575 per m^2

- 1st Floor, 30 Wellington Street, London WC2E 7DA
  - 35.9m^2
  - new lease, effective from 1 Jul 2021 for a term of three years at £20,000 pa.
  - analysed by Mr Lathouras to £510 per m^2
  - adopted rate is £472 per m^2

- 2nd Floor, 4 Ching Court, at 49-51 Monmouth Street, London WC2H 9EY
  - 53.4m^2
  - new lease, effective from 1 Nov 2021 for a term of three years at £34,000 pa.
  - analysed by Mr Lathouras to £646 per m^2
  - adopted rate is £475 per m^2

- 3rd Floor, 17-21 Garrick Street, London WC2E 9AR
  - 108.14m^2
  - new lease, effective from 1 April 2022 for a term of five years at £57,650 pa.
  - analysed by Mr Lathouras to £520 per m^2
  - adopted rate is £575 per m^2

14. Mr Lathouras accepted that the properties put forward by him for comparison purposes were smaller than the subject property. However, it was his opinion that evidence drawn from them, as new lettings, was the most compelling adding that the range from £415 per m^2 to £646 per m^2 showed that adopting £450 per m^2 for the subject property was reasonable. Mr Cates argued that the properties put forward by Mr Lathouras were smaller, in different locations and were different types of property. Therefore, they were less desirable and less comparable.

15. Mr Cates questioned the addition of £50 for Cat B fit out, arguing that if Mr Lathouras was relying upon rental evidence from new leases, then adding £50 assumes they have been refitted, when the subject property had not. Mr Cates considered £25 to be more reasonable. In response, Mr Lathouras submitted that £50 per m^2 for Cat B fit out had had only been applied to 3rd Floor Queens House and 1st Floor, 116 Long Acre and he referred the panel to the Upper Tribunal case of *Amanda Hitchings (VO) v Shoosmiths LLP and Mando Group Ltd* [2025] UKUT 224 (LC). Mr Lathouras reasoned that if an uplift of £25 for Cat B fit out was found to be reasonable for office space in Liverpool (which was the case for Mando Group Ltd) then it was reasonable to add £50 for more valuable office space in London.

16. In determining this appeal, the panel considered the passing rent in respect of the subject property. This, was effective from 25 December 2020 at £62,000 per annum for a term of ten years. Whilst the panel noted Mr Cates categorisation of it, the panel was not persuaded that it was a true open market rent. Whilst it will have been agreed with the overall rental market of the locality in mind, it was not between a landlord and a prospective tenant how was fresh to the scene and willing to agree a new lease. Rather, it was a renewal which had been agreed between connected parties who enjoyed a long standing relationship as landlord and tenant. Given this, the panel placed less weight upon the passing rent

17. In terms of comparable properties, Mr Cates had provided evidence in respect of 3rd Floor, Queens House, 55-56, Lincoln Inn Fields, London WC2N 6EF. This was significantly larger than the subject property and, of itself, was not found to provide compelling evidence that the subject property had been overvalued.

18. The comparable properties put forward by Mr Lathouras were significantly smaller than the subject property and the panel noted the observation from Mr Cates that they were also in different locations and were different types of property. This, Mr Cates submitted, made them less comparable. However, the panel concluded that Mr Cates had not provided any compelling evidence to support this. Mr Cates also questioned the Cat B fit out uplift of £50 that had been applied to some of the properties (including the subject property), arguing that £25 was more reasonable. However, and again, no compelling evidence had been provided to support this argument.

Conclusion

19. In appeals of this nature, it is for the Appellant (and/or his representative) to provide compelling evidence to show that the RV ascribed to the subject property is unreasonable. In this appeal, the panel concluded that no such evidence had been provided.

20. In view of the panel’s findings this appeal is dismissed.

Right of further appeal

21. Any party who is aggrieved at the Tribunal’s decision, and who appeared or was represented at the hearing, has a statutory right of further appeal to the Upper Tribunal (Lands Chamber) pursuant to Regulation 42 of the Tribunal Procedure Regulations. A party does not require permission to appeal from the Tribunal. Any appeal must be made directly to the Upper Tribunal (Lands Chamber) using Form T385 (Notice of appeal) within **four weeks** of the date this decision and statement of reasons was issued.

22. Further information regarding this statutory right of further appeal, and the parties’ other rights, is contained in the guidance booklet “*A guide to tribunal decisions”* available on the Tribunal’s website at www.valuationtribunal.gov.uk/guidance-booklets/.

Mrs A Fielder, Presiding Senior Member
Ms A Ursprung, Senior Member

Mr A Johnson
Clerk to the Tribunal

Date issued to the parties: 11 February 2026