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

Case No: CHG101263009
CHG101283002
CHG101291724

Sitting remotely using
Microsoft Teams

Date: 18 August 2025

SCHEDULE 11 TO THE LOCAL GOVERNMENT FINANCE ACT 1988

RATING — Local Government Finance Act 1988 — ratification requested by parties – appeals allowed.

Before:
MR AMRAN HUSSAIN
MR C BUSST

Between:

FLEXTRADE UK LIMITED
HAWKINS & ASSOCIATES LIMITED
AYMING UK LIMITED

Appellant

- and -

NICOLA JOHNSON
(VALUATION OFFICER)

Respondent

Regarding:
6TH FLR 88, LEADENHALL STREET, LONDON EC3A 3BA
PT GND FLR REAR 88, LEADENHALL STREET, LONDON EC3A 3BA
4TH FLR REAR 88, LEADENHALL STREET, LONDON EC3A 3BA
(the “appeal properties”)

Hearing date: 8 August 2025

DECISION AND STATEMENT OF REASONS

Decision

1. The appeals are allowed.

2. The panel ratified the rateable values requested by the parties.

Introduction

3. The appeals before the panel are as follows;

Flextrade UK Limited

4. The proposal had been served on the Valuation Office (VO) on 28 August 2024 seeking a reduction from £435,000 to £370,000 with effect from 1 April 2023.

Hawkins & Associated Limited

5. The proposal had been served on the Valuation Office (VO) on 25 October 2024 seeking a reduction from £198,000 to £166,000 with effect from 1 April 2023.

Ayming UK Limited

6. The proposal had been served on the Valuation Office (VO) on 21 August 2024 seeking a reduction from £277,500 to £245,000 with effect from 16 June 2023.

7. The VO's decision notice in relation to all three challenges was issued on 17 March 2025 maintaining that the current rateable values were reasonable.

8. This statement of reasons is not and does not purport to be a full verbatim record of proceedings.

Discussion

9. On the morning of the hearing, the parties informed the clerk that the appeals had been agreed and sought for the panel to issue a decision to ratify the revised assessments.

10. The parties sought for the rateable values to be amended as follows:

    1) 6th Flr 88, Leadenhall Street - £415,000 with effect from 1 April 2023.
    2) 4th Flr Rear 88, Leadenhall Street - £275,000 with effect from 16 June 2023.
    3) Pt Gnd Flr Rear 88, Leadenhall Street - £187,000 with effect from 1 April 2023.

11. As both parties were in agreement to these rateable values, the panel ratified this amount.

Determination

12. In view of the above findings and conclusions, the Tribunal is satisfied that the appeals are allowed.

Order

13. Under the provisions of regulation 38(4) of the Valuation Tribunal for England (Council Tax and Rating Appeals) (Procedure) Regulations 2009, the Valuation Tribunal for England orders the Valuation Officer to reduce the entry in the rating list as detailed in paragraph 10 of this decision.

14. Under regulation 38(9), the Valuation Officer must comply with this order within two weeks of the date of its making.

Refund of appeal fees

15. As the grounds of the appeal have been made out, a refund of the paid fee will now be arranged (Regulation 13E of the NDR Alteration of Lists & Appeals Regs) provided there is no review of the Tribunal's decision. The refund will take around six weeks to process.

Right of further appeal

16. 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) within **four weeks** of the date this decision and statement of reasons is issued.

17. 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/.

Mr Amran Hussain, Senior Member (Presiding)

Mr C Busst, Senior Member

18 August 2025

Miss K Hendry
Clerk to the Tribunal
Date issued to the parties: 18 August 2025