IN THE VALUATION TRIBUNAL FOR ENGLAND
IN THE MATTER OF A 2017 RATING LIST APPEAL

Case Numbers: As below

Sitting remotely using Microsoft Teams

Date: 1 December 2025

SCHEDULE 11 TO THE LOCAL GOVERNMENT FINANCE ACT 1988

RATING — Non-Domestic Rating: 2017 Rating List; Offices and premises; Compiled List Entries; Price per square metre; Rental evidence; Evidence/assessment of comparable properties; Lotus and Delta v Culverwell (VO) & Leicester City Council [1976] RA 141; Appeals allowed in part.

Before:
MS L DUBOW
MRS P AHARK

Between:

EUROPEAN BANK OF RECONSTRUCTION AND DEVELOPMENT **<u>Appellant</u>**

- and -

NICOLA JOHNSON (VALUATION OFFICER) **<u>Respondent</u>**

Regarding:
CHG101303588, 12th-24th Flrs 5 Bank Street, London E14 4BG
CHG101249742, 12th-22nd Flrs at 5 Bank Street, London E14 4BG
CHG101249727, 12th-21st Flrs at 5 Bank Street, London E14 4BG
CHG101251247, 12th-20th Flrs at 5, Bank Street, London E14 4BG
CHG101304033, Levels 19 & 20 at 5 Bank Street, London E14 4BG
CHG101221985, 12th-17th Flrs at 5 Bank Street, London E14 4BG
CHG101159073, Level 20 at 5, Bank Street, London E14 4BG
CHG101251323, 16th & 17th Flrs at 5, Bank Street, London E14 4BG
CHG101221833, 24th Flr 5, Bank Street, London E14 4BG
CHG101324664, 12th & 13th Flrs 5, Bank Street, London E14 4BG

Mr J Ivers from BNP Real Estate for the Appellant
Mr B Kangethe for the Respondent

Hearing date: 4 November 2025

DECISION AND STATEMENT OF REASONS

Decision

1. The appeals were allowed in part. The Tribunal panel made the following alterations to the 2017 rating list:

   CHG101303588, 12th-24th Flrs 5 Bank Street, London E14 4BG, reduced to £9,340,000 RV with effect from 24 October 2022.

   CHG101249742, 12th-22nd Flrs at 5 Bank Street, London E14 4BG, reduced to £8,400,000 RV with effect from 17 October 2022.

   CHG101249727, 12th-21st Flrs at 5 Bank Street, London E14 4BG, reduced to £7,640,000 RV with effect from 10 October 2022.

   CHG101251247, 12th-20th Flrs at 5, Bank Street, London E14 4BG, reduced to £6,870,000 RV with effect from 23 September 2022.

   CHG101304033, Levels 19 & 20 at 5 Bank Street, London E14 4BG, reduced to £1,700,000 RV with effect from 18 September 2022.

   CHG101221985, 12th-17th Flrs at 5 Bank Street, London E14 4BG, reduced to £4,900,000 RV with effect from 16 September 2022.

   CHG101159073, Level 20 at 5, Bank Street, London E14 4BG, reduced to £895,000 RV with effect from 22 August 2022.

   CHG101251323, 16th & 17th Flrs at 5, Bank Street, London E14 4BG, reduced to £1,660,000 RV with effect from 22 August 2022.

   CHG101221833, 24th Flr 5, Bank Street, London E14 4BG, reduced from to £895,000 RV with effect from 18 July 2022.

2. No change was made to the assessment on appeal number: CHG101324664, 12th & 13th Flrs 5, Bank Street, London E14 4BG, as it had been deleted from the 2017 Rating List with effect from 18 July 2022, which was the same effective date requested by the Appellant for a reduction in the unadjusted base rate.

Preliminary matter

3. The panel was advised that several email exchanges had taken place regarding the inclusion of additional evidence from both parties, which was submitted only two weeks before the hearing. Mr Kangethe, representing the Valuation Officer, stated that his additional evidence was simply an extension of material previously provided regarding comparable properties

provided by Mr Ivers. In contrast, Mr Ivers, representing the Appellant, introduced entirely new evidence, which Mr Kangethe objected to.

4. Mr Kangethe stated that the additional details of the comparable properties, highlighted the importance of a new-build property, whereas Mr Ivers stated that his additional evidence aimed to demonstrate that new-build properties were not necessarily comparable.

5. The panel noted that the two new comparable properties submitted by Mr Ivers included agreements relating to those properties. However, these agreements had been finalized before the Valuation Officer issued the Challenge decision, meaning the details were available during earlier discussions about the subject property. Mr Kangethe maintained that his submission was intended to provide the panel with a clearer understanding of the comparable properties and consisted solely of factual information..

6. As there had been objections by both parties to the inclusion of additional evidence, the panel retired to consider this matter in light of the Upper Tribunal decision in *Simpsons Malt Ltd etc. v Jones* (VO) UKUT [2017] 460 and had regard to the test set out in *Denton v TH White Ltd* [2014] 1 WLR 3926.

   Stage 1 – If panels conclude that the breach is not serious or significant then relief from sanctions should usually be granted (para. 53).

   Stage 2 – Then the panel need to consider why the failure or default occurred. The burden is on the defaulting party to persuade the tribunal to grant relief. They must explain what happened and why. Illness or accidents may be good reasons but overlooking a deadline is not (para. 54).

   Stage 3 - The panel must consider all the circumstances of the case including:

   (i) The need for litigation to be conducted efficiently and at a proportionate cost;

   (ii) A failure to grant a sanction may leave an inaccuracy being uncorrected;

   (iii) The need to enforce compliance with rules, directions and orders (para. 55). However, such matters are the handmaids and not the mistress of justice and must never be allowed to assume a greater importance than doing justice (para. 56).

7. The panel assessed whether the breach was minor or significant. It determined that both parties had submitted late evidence that had been readily available during the Challenge stage and considered this a serious breach. The evidence was provided only two weeks before the hearing.

8. After deliberation, the panel concluded that, as both sets of information were available during the challenge stage and neither party submitted them at least four weeks prior to the hearing, the additional evidence from Mr Kangethe and Mr Ivers would be excluded from their respective cases.

Introduction and background

9. The subject properties consist of office accommodation over various floors within 5 Bank Street, London E14 4BG, with a total area of 33,439.30 m², built circa 2019. The subject

property's building was located in the Canary Wharf central business district within London and was the headquarters building of the Appellant. The building consisted of 26 stories of which the Appellant was in occupation of floors 12 to 24.

10. The 10 appeals concerned different assessments within 5 Bank Street. However, as each appeal principally raised a common argument, they were consolidated into a single hearing in accordance with regulation 6 of the Valuation Tribunal for England (Council Tax and Rating Appeals) (Procedure) Regulations 2009. The panel was satisfied that all the evidence before it was admissible in accordance with regulation 17A(1)(b) of these Regulations.

11. Challenges were submitted to the Valuation Officer in accordance with the Non-Domestic Rating (Alteration of Lists and Appeals) (England) Regulations 2009. At the Challenge stage the Valuation Officer considered it reasonable to revise the unadjusted rate from £415 per m^2 to £390 per m^2 to eight of the assessments within the subject properties. However, it was the Appellant's opinion that the unadjusted rate should be £350 per m^2 for all of the 10 assessments and so appeals were submitted to the tribunal. This resulted in the following RV's:

    a) 12th-24th Flrs 5 Bank Street, London E14 4BG: reduction from £11,080,000 RV to £10,410,000 RV with effect from 24 October 2022.

    b) 12th-22nd Flrs at 5 Bank Street, London E14 4BG: reduction from £9,950,000 RV to £9,350,000 RV with effect from 17 October 2022.

    c) 12th-21st Flrs at 5 Bank Street, London E14 4BG: reduction from £9,070,000 RV to £8,500,000 RV with effect from 10 October 2022.

    d) 12th-20th Flrs at 5, Bank Street, London E14 4BG: reduction from £8,160,000 RV to £7,670,000 RV with effect from 23 September 2022.

    e) Levels 19 & 20 at 5 Bank Street, London E14 4BG: reduction from £2,070,000 RV to £1,940,000 RV with effect from 18 September 2022.

    f) 12th-17th Flrs at 5 Bank Street, London E14 4BG: reduction from £5,810,000 RV to £5,460,000 RV with effect from 16 September 2022

    g) Level 20 at 5, Bank Street, London E14 4BG: reduction from £1,060,000 RV to £995,000 RV with effect from 22 August 2022.

    h) 16th & 17th Flrs at 5, Bank Street, London E14 4BG: reduction from £2,620,000 RV to £2,070,000 RV with effect from 22 August 2022.

12. The Valuation Officer took no action with regards to the assessment of 24th Flr 5, Bank Street, London E14 4BG, as it was deletion from the 2017 Rating List with effect from 18 August 2022.

13. The Valuation Officer also deleted the assessment of 12th & 13th Flrs 5, Bank Street, London E14 4BG, from the 2017 Rating List with effect from 18 July 2022.

14. The representatives appeared in the dual roles of advocate and expert witness, with Mr Ivers declaring that he/ BNP Real Estate was not representing the Appellant on any success based fee. The panel accepted the expert witness evidence on this basis as the appeal was not

considered to be complex and to do otherwise would be contrary to regulation 3 (Discharge of VTE functions - general) of the Procedure Regulations. Furthermore, it was allowable due to the Tribunal’s rules concerning admissibility of evidence (regulation 17(2)(a) where the Tribunal can admit evidence whether or not it would be admissible in a civil trial). It was therefore appropriate for the panel to consider the expert evidence and assess what weight, if any, to give it in the context of the issues before it.

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

Relevant Law

16. The 10 appeals were against entries in the 2017 rating list and so the rental levels are taken as those passing at the antecedent valuation date (AVD) of 1 April 2015 in accordance with the Rating Lists (Valuation Date) (England) Order 2014. The material day (the date by which physical factors must be taken into account) is provided by the Non-Domestic Rating (Material Day for List Alterations) Regulations 1992. The material day for each of the assessments was the effective date of their entries into the valuation list (as stated in paragraphs one and 26).

17. Paragraph 2(1) of Schedule 6 to the Local Government Finance Act 1988 provides that the RV of a non-domestic hereditament, none of which consists of domestic property and none of which is exempt from local non-domestic rating, shall be taken to be an amount equal to the rent at which it is estimated the hereditament might reasonably be expected to let from year to year based upon three assumptions. These assumptions are well known to the parties and so the panel did not consider it necessary to set them out in this decision notice.

Discussion

18. The starting point for consideration is the actual passing rent. The Appellant had signed a 20-year lease effective from 1 July 2022 at an agreed rent of £19,145,774 per annum. Both Mr Ivers and Mr Kangethe found that it had been too remote from the AVD to be reliable. The panel agreed with the parties on this point.

Unadopted rate

19. The panel noted that, following a Group Pre-Challenge Review (GPCR), the Valuation Officer reduced the unadopted rate for eight assessments of the subject properties from £415 per m² to £390 per m², together with a 5% quantum allowance. However, Mr Ivers argued that comparable properties located on the lower floors of the same building had been entered into the 2017 Rating List with unadjusted base rates of £300 per m². In addition, the assessment on the sixth floor carried an unadjusted base rate of £350 per m², effective from December 2021. On this basis, Mr Ivers contended that a further reduction of the unadjusted base rate to £350 per m² was justified with regards to the subject property.

20. The panel was advised that the Valuation Officer had reduced the unadjusted base rate from £415 per m² to £390 per m² due to a Group Pre-Challenge Review (GPCR), which had been agreed on 30 September 2020. The panel noted that the GPCR covered ten buildings, each containing multiple Rating List entries. Multiple rental transactions were submitted as evidence by both the Valuation Office Agency and the single point of contact acting on behalf of the ratepayers.

21. The panel reviewed the comparable properties included in the GPCR agreement. Properties at 5, 8, 20, 25, and 33 Canada Square were assessed with an unadjusted base rate of £350 per m², while 1 Canada Square was assessed at £390 per m². The panel also noted that 10 Upper Bank Street, along with 40 and 50 Bank Street, had a lower unadjusted base rate of £350 per m² applied.

22. The panel observed that 1 Canada Square was a significantly larger tower comprising 50 storeys. Although constructed in 1991, it had undergone regular refurbishment. Similarly, 25 Canada Square, built in 2001, had been refurbished to an excellent standard in 2023 and was also a much larger building with 42 storeys. In comparison, 33 Canada Square, built in 1999, was slightly smaller than the subject property with 18 storeys and had not been refurbished since its construction.

23. The panel noted that the subject property was built to a high specification but carried a higher unadjusted base rate than 25 Canada Square, which had also been refurbished to a high standard. Mr Kangethe argued that, given the subject property's superior age, design, and specification compared to comparable properties at Canada Square, such as 33 Canada Square, and those on Bank Street, the unadjusted base rate of £390 per m² was fair and reasonable.

24. The panel considered the comparable properties at 40 and 50 Bank Street, as well as 10 Upper Bank Street. These buildings, constructed in 2002–2003, ranged from 11 to 32 storeys. The panel noted that 40 Bank Street underwent refurbishment between 2020 and 2023, which included upgrades to the reception area and the addition of a barista coffee bar with relaxed seating. Despite these improvements, its unadjusted base rate remained lower than that of the subject property, at £350 per m².

25. The panel gave appropriate weight to the comparable properties at Canada Square and Bank Street. However, it concluded that the most persuasive evidence supporting a further reduction in the unadjusted base rate came from assessments on the ground to 11th floors within the same building as the subject property, 1 Bank Street. These floors were entered into the 2017 Rating List in December 2021 with unadjusted base rates of £350 per m² or lower.

26. The panel also noted that 1 Bank Street had been subject to multiple notices of alteration, with revised RV's based on £350 per m², which the panel considered reinforced the prevailing tone of the list.

27. The panel determined that the strongest evidence was drawn from within the same building as the subject property. However, it also placed some weight onto the evidence relating to other office accommodation in the locality.

28. In conclusion, the panel found no compelling reason to value the subject property differently from the accommodation situated on the lower floors of 1 Bank Street. Accordingly, it determined that an unadjusted base rate of £350 per m² was fair and reasonable.

Determination

29. In view of the above findings and conclusions, and for the reasons set out above, the panel found that the RV's of the assessments in these appeals to be as follows:

CHG101303588, 12th-24th Flrs 5 Bank Street, London E14 4BG, RV £9,340,000 with effect from 24 October 2022.

CHG101249742, 12th-22nd Flrs at 5 Bank Street, London E14 4BG, RV £8,400,000 with effect from 17 October 2022.

CHG101249727, 12th-21st Flrs at 5 Bank Street, London E14 4BG, RV £7,640,000 with effect from 10 October 2022.

CHG101251247, 12th-20th Flrs at 5, Bank Street, London E14 4BG, RV 6,870,000 with effect from 23 September 2022.

CHG101304033, Levels 19 & 20 at 5 Bank Street, London E14 4BG, RV 1,700,000 with effect from 18 September 2022.

CHG101221985, 12th-17th Flrs at 5 Bank Street, London E14 4BG, RV £4,900,000 with effect from 16 September 2022.

CHG101159073, Level 20 at 5, Bank Street, London E14 4BG, RV £895,000 with effect from 22 August 2022.

CHG101251323, 16th & 17th Flrs at 5, Bank Street, London E14 4BG, RV £1,660,000 with effect from 22 August 2022.

CHG101221833, 24th Flr 5, Bank Street, London E14 4BG, RV £895,000 with effect from 18 July 2022.

The calculation of each RV can be found below.

30. As no change was made to the assessment on appeal number: CHG101324664, 12th & 13th Flrs 5, Bank Street, London E14 4BG, these appeals were allowed in part.

Order

31. In accordance with regulations 38(4) and 38(9) of the Valuation Tribunal for England (Council Tax and Rating Appeals) (Procedure) Regulations 2009 the Valuation Tribunal for England orders the Valuation Officer to alter the rating list within two weeks of the date of this order to show the entry for the subject properties as set out above.

Refund of appeal fee

32. The Appellant is entitled to a refund of the appeal fees in accordance with regulation 13E of the Non-Domestic Rating (Alteration of Lists and Appeals) (England) Regulations 2009. These will be refunded as soon as possible.

Right of further appeal

33. 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.

34. 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/.

Ms L Dubow, Senior Member (Presiding)
Mrs P Ahark, Member

1 December 2025

Ms R Muller
Clerk to the Tribunal
Date issued to the parties: 1 December 2025

CHG101303588 - 12th-24th Flrs 5 Bank Street, London E14 4BG

Line	Floor	Description	Area m²	Relativity	ITMS m²	£psm	Value £
1	12th	Office	2,675.10	1	2,675.10	280	£749,028
2	13th	Office	2,618.20	1	2,618.20	280	£733,096
3	14th	Office	2,642.60	1	2,642.60	280	£739,928
4	15th	Office	2,608.20	1	2,608.20	280	£730,296
5	16th	Office	2,449.30	1	2,449.30	280	£685,804
6	16th	Store	5.50	0.5	2.75	140	£770
7	17th	Office	2,569.10	1	2,569.10	280.	£719,348
8	18th	Office	2,422.60	1	2,422.60	280	£678,328
9	18th	Store	5.50	0.5	2.75	140	£770
10	19th	Office	2,558.20	1	2,558.20	280	£716,296
11	19th	Store	12.70	0.5	6.35	140	£1,778
12	20th	Office	2,556.50	1	2,556.50	280	£715,820
13	20th	Store	12.70	0.5	6.35	140	£1,778
14	21st	Office	2,557.60	1	2,557.60	280	£716,128
15	21st	Store	12.70	0.5	6.35	140	£1,778
16	22nd	Office	2,557.10	1	2,557.10	280	£715,988
17	22nd	Store	12.70	0.5	6.35	140	£1,778
18	23rd	Office	2,559.50	1	2,559.50	280	£716,660
19	23rd	Store	12.70	1	12.70	280	£3,556
20	24th	Office	2,558.10	1	2,558.10	280	£716,268
21	24th	Store	12.70	0.5	6.35	140	£1,778
			33,419.30		**33,382.05**		**£9,346,974**
						RV	**£9,340,000**

CHG101249742 - 12th-22nd Flrs 5 Bank Street, London E14 4BG

Line	Floor	Description	Area m²	Relativity	ITMS m²	£psm	Value £
1	12th	Office	2,675.10	1	2,675.10	297.50	£795,842
2	13th	Office	2,618.20	1	2,618.20	297.50	£778,915
3	14th	Office	2,642.60	1	2,642.60	297.50	£786,174
4	15th	Office	2,608.20	1	2,608.20	297.50	£775,940
5	16th	Office	2,449.30	1	2,449.30	297.50	£728,667
6	16th	Store	5.50	0.5	2.75	148.75	£818
7	17th	Office	2,569.10	1	2,569.10	297.50	£764,307
8	18th	Office	2,422.60	1	2,422.60	297.50	£720,724
9	18th	Store	5.50	0.5	2.75	148.75	£818
10	19th	Office	2,558.20	1	2,558.20	297.50	£761,065
11	19th	Store	12.70	0.5	6.35	148.75	£1,889
12	20th	Office	2,556.50	1	2,556.50	297.50	£760,559
13	20th	Store	12.70	0.5	6.35	148.75	£1,889
14	21st	Office	2,557.60	1	2,557.60	297.50	£760,886
15	21st	Store	12.70	0.5	6.35	148.75	£1,889
16	22nd	Office	2,557.10	1	2,557.10	297.50	£760,737
17	22nd	Store	12.70	0.5	6.35	148.75	£1,889
			28,276.30		**28,245.40**		**£8,401,007**
						RV	**£8,400,000**

CHG101249727 - 12th-21st Flrs at 5 Bank Street, London E14 4BG

Line	Floor	Description	Area m²	Relativity	ITMS m²	£psm	Value £
1	12th	Office	2,675.10	1	2,675.10	297.50	£795,842
2	13th	Office	2,618.20	1	2,618.20	297.50	£778,915
3	14th	Office	2,642.60	1	2,642.60	297.50	£786,174
4	15th	Office	2,608.20	1	2,608.20	297.50	£775,940
5	16th	Office	2,449.30	1	2,449.30	297.50	£728,667
6	16th	Store	5.30	0.5	2.65	148.75	£788
7	17th	Office	2,569.10	1	2,569.10	297.50	£764,307
8	18th	Office	2,422.60	1	2,422.60	297.50	£720,724
9	18th	Store	5.50	0.5	2.75	148.75	£818
10	19th	Office	2,558.20	1	2,558.20	297.50	£761,065
11	19th	Store	12.70	0.5	6.35	148.75	£1,889
12	20th	Office	2,556.50	1	2,556.50	297.50	£760,559
13	20th	Store	12.70	0.5	6.35	148.75	£1,889
14	21st	Office	2,557.60	1	2,557.60	297.50	£760,886
15	21st	Store	12.70	0.5	6.35	148.75	£1,889
			25,706.30		**25,681.85**		**£7,640,350**
						RV	**£7,640,000**

CHG101251247 - 12th-20th Flrs at 5, Bank Street, London E14 4BG

Line	Floor	Description	Area m²	Relativity	ITMS m²	£psm	Value £
1	12th	Office	2,675.10	1	2,675.10	297.50	£795,842
2	13th	Office	2,618.20	1	2,618.20	297.50	£778,915
3	14th	Office	2,642.60	1	2,642.60	297.50	£786,174
4	15th	Office	2,608.20	1	2,608.20	297.50	£775,940
5	16th	Office	2,449.30	1	2,449.30	297.50	£728,667
6	16th	Store	5.30	0.5	2.65	148.75	£788
7	17th	Office	2,569.10	1	2,569.10	297.50	£764,307
8	18th	Office	2,422.60	1	2,422.60	297.50	£720,724
9	18th	Store	5.50	0.5	2.75	148.75	£818
10	19th	Office	2,558.20	1	2,558.20	297.50	£761,065
11	19th	Store	12.70	0.5	6.35	148.75	£1,889
12	20th	Office	2,556.50	1	2,556.50	297.50	£760,559
13	20th	Store	12.70	0.5	6.35	148.75	£1,889
			23,136.00		**23,117.90**		**£6,877,575**
						RV	**£6,870,000**

CHG101304033 - Levels 19 & 20 at 5 Bank Street, London E14 4BG

Line	Floor	Description	Area m²	Relativity	ITMS m²	£psm	Value £
1	19th	Office	2,558.20	1	2,558.20	332.50	£850,602
2	19th	Store	12.70	0.5	6.35	166.25	£2,111
3	20th	Office	2,556.50	1	2,556.50	332.50	£850,036
4	20th	Store	12.70	0.5	6.35	166.25	£2,111
			5,140.10		**5,127.40**		**£1,704,861**
						RV	**£1,700,000**

CHG101221985 - 12th-17th Flrs at 5 Bank Street, London E14 4BG

Line	Floor	Description	Area m²	Relativity	ITMS m²	£psm	Value £
1	12th	Office	2,675.10	1	2,675.10	315.00	£842,657
2	13th	Office	2,618.20	1	2,618.20	315.00	£824,733
3	14th	Office	2,642.60	1	2,642.60	315.00	£832,419
4	15th	Office	2,608.20	1	2,608.20	315.00	£821,583
5	16th	Office	2,449.30	1	2,449.30	315.00	£771,530
6	16th	Store	5.30	0.5	2.65	158.00	£835
7	17th	Office	2,569.10	1	2,569.10	315.00	£809,267
			15,567.80		**15,565.15**		**£4,903,022**
						RV	**£4,900,000**

CHG101159073 - Level 20 at 5, Bank Street, London E14 4BG

Line	Floor	Description	Area m²	Relativity	ITMS m²	£psm	Value £
1	20th	Office	2,556.50	1	2,556.50	350.00	£894,775
2	20th	Store	12.70	0.5	6.35	175.00	£2,223
			2,569.20		**2,562.85**		**£896,998**
						RV	**£895,000**

CHG101251323 - 16th & 17th Flrs at 5, Bank Street, London E14 4BG

Line	Floor	Description	Area m²	Relativity	ITMS m²	£psm	Value £
1	16th	Office	2,449.30	1	2,449.30	332.50	£814,392
2	16th	Store	5.50	0.5	2.65	166.35	£914
3	17th	Office	2,569.10	1	2,569.10	332.50	£854,226
			5,023.90		**5,021.05**		**£1,669,532**
						RV	**£1,660,000**

CHG101221833 - 24th Flr 5, Bank Street, London E14 4BG

Line	Floor	Description	Area m²	Relativity	ITMS m²	£psm	Value £
1	24th	Office	2,558.10	1	2,558.10	350.00	£895,335
2	24th	Store	12.70	1	12.70	350.00	£4,445
			2,570.80		**2,570.80**		**£899,780**
						RV	**£895,000**