



Commercial Valuation on Long Leasehold Property

GJS Dillon were instructed to provide a valuation on a commercial premises situated in Blackpole, Worcester, following the death of the proprietor of the business, for Inheritance Tax purposes.

We were instructed by the Deceased's daughter and executor of the Estate, who had had no previous involvement with the property and as such, had no property records.

As a matter of course, when we carry out a commercial valuation, we will obtain copies of the Land Registry Plans and Land Registry Title and upon carrying out this, we discovered that the property was not held freehold as the daughter had thought but was held on the residue of a long lease with 55 years remaining which would potentially render the property incapable of mortgage and have a negative impact on the value of the property.

What started out to be a relatively simple freehold vacant possession valuation of an industrial premises, turned out to be more complicated. We explained the implications of the long leasehold interest and the fact that at 55 years, this would become a wasting asset to the client.

Following negotiations with the freeholders, the acquisition of the freehold was obtained, thus enabling the executors to dispose of the property at a much-enhanced value.



Client
Private client



Property
Blackpole, Worcester

What our clients say

“When I spoke to Jonathan, I had no idea that the property was not freehold and did not even know that commercial properties could be held on a long leasehold basis. Due to my father's recent death, and the fact that I had to deal with his Estate, I felt completely out of my depth however, Jonathan dealt with everything on my behalf which resulted in a positive outcome and I cannot express my gratitude enough for his assistance in this difficult time for me.”

Valuations and Professional Services



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- ▼ Rent review and lease renewal negotiations

- ▼ Valuations for:
 - Secured lending
 - Probate
 - Company transfer
 - Accounting purposes

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 - Prepared quickly
 - Value methodology
 - Market conditions
 - Succinct, comparable info

Talk to Jonathan Mountford and the Valuations team

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