

BLACKHORSE HOUSE, 22 ST JOHNS RD, TUNBRIDGE WELLS



- Section 18 for Tenant
- Landlord's Claim – £195,000
- Tenant's B.S Initial Appraisal – £150,000
- Section 18 valuation - £110,000
- Result - £120,000 (after acceptance of Tenant's Part 36 offer)
- Law of Diminishing Returns – LL spent in excess of £400,000 refurbishing premises
- Landlord agreed letting on basis of new 10 year lease, tenant break at year 5, subject to 13 months rent free at £12.63 psf
- Nearby evidence of lettings at £14 psf after basic works (re-decoration/new carpets only)

LLOYDS  
BANKING  
GROUP



“Landlord has spent the money – therefore surely it is the pima facie evidence of their loss”