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**HV Grapevine NEWS –21th October2014**

## **VGO Village Rental Rates**

## **This was received today from Stuart Moles:**

**I have today received a letter dated 17 October 2014 from the VGO Mr. Edward Rasts the Landgate District Valuer – Metro North**

***Whilst this advises, my official objection to my GRV is not sufficiently detailed to be considered an objection under Section 32 (2) (C) of the Valuation of Land Act 1978. Nevertheless the submission has been treated as an informal query.  He goes on to state; I can assure you that a full investigation into the accuracy and fairness of your gross rental value and that of all the units contained in Harbourside Village retirement complex will be carried out.* *(he refers to us as Lakeside Village in his letter)***

***Recently contact has been made with Mr. Stuart Moles and we expect to meet with him in the coming weeks to resolve this matter. I will consider Mr. Moles to be the resident’s representative for all the units and all future discussions.***

***An interesting paragraph included in the letter was the following background statement on GRV’s.***

***“The GRV reflects the rental value of a hypothetical new letting as at the date of valuation being1 Aug 2012, without considering any restrictions imposed under any lease or occupancy agreement. Consequently the GRV will reflect a fair open market rent for the property”***

***Should anyone object to The VGO selecting me as a spokesperson for the village, they need to contact me and make their feelings clear to Landgate.***

***For my part I am prepared to act for myself and the other residents if they so  wish. Failing this I will just proceed with my own valuation exercise***

***Stuart Moles***