

INDEPENDENT COMPENSATION PANEL

MEETING #289 MINUTES

Purpose:	To determine medical, special cases and compensation claims.
Date and time:	Wednesday 30 July 2025 – 1500hrs to 1600hrs
Location:	Video Conference
Panel Members:	Graham Parry (Chair) Chris Kench & Richard Pugh (Compensation)
Abbreviations:	‘Panel’ means the Independent Compensation Panel ‘Project’ means Tideway ‘ICC’ means the Independent Complaints Commissioner for the Project ‘Non-Stat Policy’ means the Non-Statutory Off-site mitigation and compensation policy
Document Number:	2350-TDWAY-TTTUN-990-ZZ-ZZ-741054

Item 1	Notes for the record
Applicant Reference	The Panel considered the information contained in pack 2350-TDWAY-TTTUN-990-ZZ-ZZ-740939
Relevant Tideway site	Chambers Wharf
Decision	Awarded
Details of the award	<p>The Panel considered the latest claim from the claimant and all the evidence which had been presented.</p> <p>The Panel did not accept that the current void is a result of the Tideway works but is rather a consequence of the choice of the owners of the apartment to sell it at this time. Further, the Panel considered that it was not out of the ordinary that a prestigious apartment such as this, held for investment purposes, should be empty when being marketed – to achieve what the claimant refers to as ‘an unfettered sale’ it was inevitable that the owner would have to forego rental income. It is also not unexpected that such a high value apartment might take some time to sell.</p> <p>The Panel was of the view that the applicant could have taken steps to mitigate his loss by accepting a reduced rent for the property and it did not accept that what the claimant referred to as ‘unsuitable tenants’ would have been the only option.</p> <p>The ONS rental statistics are noted but, as the claimant will be aware, they show the average rental value in Southwark in March 2025, which is less than 1/3rd of the rental value the claimant claims for the subject apartment. Given the much higher value of the subject apartment, there is no reason to assume that borough-wide statistics will necessarily apply to ‘top end’ properties. However, in the absence of better evidence, applying the ONS average</p>

	<p>increase to the rental value determined by the Panel in 2024, gives a rental value in March 2025[amount redacted]. The claimant states that "...you cannot put an exact rental price...on a riverside penthouse in a unique location..." yet that is what the Panel is required to do. Valuation is always a matter of opinion and the opinion of the Panel, which includes 2 very experienced chartered surveyors, is that [amount redacted] represents the full rental value of the apartment, as of March 2025, disregarding any effects of Tideway works.</p> <p>The Panel considered that allowing a very substantial discount would have secured a suitable tenant, which would have mitigated the loss. A reduced rent (i.e. a deduction of around 38%) secured a tenant previously so, reflecting the ongoing, intrusive Tideway works, the same reduced rent (now reflecting a deduction of around 42% against the increased full rental value) would have been reasonable. This represents a shortfall [amount redacted] against the full rental value.</p> <p>The claimant has claimed a 9-month void to allow for a sale. Whilst a tenancy at a reduced rent could have been for a period as short as 6 months, and despite the fact that the Panel did not consider the void to be entirely as a consequence of Tideway works, the Panel made an award of 9 months shortfall.</p> <p>The Panel notes the claimant's comments about an error in the last award. Whilst there was no error, better and complete information has now been provided to enable the Panel to add a further [amount redacted] to the latest award.</p> <p>The amount awarded in respect of the claim from March 2025 is amended and, given the latest programme of Tideway works, the Panel expects, as does the claimant, that this will be the final award it will make in respect of this property.</p> <p><u>All awards are subject to Tideway's Guidelines for Implementation of ICP decisions.</u></p> <p><u>https://www.tideway.london/media/4138/guidelines-for-implementation-of-icp-decisions_feb-2020.pdf</u></p>
Further information required/actions arising	None
Information/action requested from Tideway	None

I confirm that these minutes are an accurate record of the proceedings of the meeting.

Signed *Graham A Parry*
Graham Parry
 Chair, Independent Compensation Panel

Date 14 August 2025