



Valuation Report

On

Property Address

Prepared by

Surveyors Name
Trafford Surveyors Ltd

On behalf of:
Clients Name

Property Address

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INSTRUCTIONS

Further to your instructions, I have externally inspected the above property, made relevant enquiries and now have pleasure in reporting to you.

I would confirm that Trafford Surveyors Ltd are External Valuers in connection with this instruction; the valuation date is the date of this report; and the valuation has been made in accordance with the Practice Statements in the RICS Valuation Standards (The 'Red Book' – 12th Edition)

The property was externally inspected only on the **XX Date by Surveyors Name**, who has prepared this report and valuation and who is qualified and suitably experienced for the purpose of this instruction.

I have confirmed to you that we have no conflicts of interest in accepting these instructions and that we have had no recent involvement with the property being valued, or with any other party who may be connected with this transaction.

BASIS OF VALUATION

The basis upon which we usually prepare our Valuations and Reports is set out in the Terms of Engagement (Appendix 1). Unless and except where here specifically stated otherwise, this Report has been prepared in accordance with these Terms of Engagement.

We have prepared our valuation on the basis of

i) Market Value (MV) which is defined in the Valuation Standards, published by The Royal Institution of Chartered Surveyors, as:

Total Valuation for the site as a whole as of: XX Date

£XX (VALUE WRITTEN IN WORDS)

"The estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion."

EXECUTIVE SUMMARY

- Location:** The property is located in a residential area and affords easy access to the regions motorway networks
- Situation:** The property is situated on a relatively flat site. The front of the property facing approximately South. To the side of the property is a large imposing building with a large extended part to the rear.
- Description:** The property is a detached property with two bathroom built circa 1900's
- Externally:** The property has enclosed gardens to the front and rear with off road parking to the side via wrought iron gates.
- Tenure:** The property is valued on the basis of good unencumbered assumed freehold title, with vacant possession.

LOCATION (APPENDIX 2 – LOCATION PLAN)

The property is located within the residential suburb of XX, approximately XX miles of XX City Centre. The immediate neighbourhood comprises a mixture of private pre and post war properties with a small mix of business and retail units close by. The property is located on XX Road close to junction of XX. The property affords easy access to the regions motorway networks.

SITE (APPENDIX 2 – LAND REGISTRY PLAN EXTRACT)

We have not been provided with a site plan identifying the title and boundaries of the subject site. However, these correspond with the information provided by the client. We would comment this area appears to be consistent with the recent inspection of the subject property.

DESCRIPTION (APPENDIX 4 – PHOTOGRAPHS)

The property occupies a relatively flat site. The front of the property facing approximately South. To the side of the property is a large imposing building with a large extended part to the rear.

The property is an extended X bedroom semi-detached property with two bathroom built circa 1900's. The accommodation in brief comprises of: Ground floor entrance hallway, lounge, dining room, family room, conservatory, kitchen, utility, WC, rear hallway and garage. To the first floor 5 bedrooms, two bathrooms and study.

CONSTRUCTION

The property is a mix of solid and cavity brick construction finished beneath a dual pitched tile covered roof, with matching ridge tiles. The property comprises of uPVC windows and a mix of timber and uPVC doors. The floors and ceilings were of suspended and solid construction.

SERVICES

We understand that all mains services are available to the property, although we have not made any queries of the respective service supply companies.

CONDITION

The property inspected was maintained in acceptable condition. We cannot express an opinion about, or advise upon the condition of un-inspected parts and this report should not be taken as making any implied representation or statement about such parts.

Further, we have not tested any of the drains or other services, and for the purpose of this valuation we have assumed that they are all operating satisfactorily and no allowances have been made for replacement or repair.

We have not arranged for any investigation to be carried out to determine whether or not any deleterious materials have been used in the construction of the property, or have since been incorporated and we are, therefore, unable to report that the property is free from risk in this respect. For the purpose of this valuation we have assumed that such investigation would not disclose the presence of any such material to any significant extent.

The property has been valued with due regard to its appropriate existing state of repair and condition, including reference to its age, nature of construction and functional obsolescence. We believe we have formed a general opinion of the state of repair of the property in so far as it is likely to affect our valuation.

It is assumed that normal periodic maintenance will be carried out to maintain the property in a state of repair fit for its present use.

It is further assumed that the condition of the property at the date of valuation is identical to that found at the date of our inspection.

CONTAMINATION

We have not been instructed to make any investigations, in relation to the presence or potential presence of contamination in land or buildings, and to assume that if investigations were made to an appropriate extent then nothing would be discovered sufficient to affect value.

We have not carried out any investigation into past uses, either of the properties or any adjacent land, to establish whether there is any potential for contamination from such uses or sites, and have therefore assumed that none exists.

In practice, purchasers in the property market do not make such an assumption about contamination and a purchaser of this property may require appropriate investigations to be made so as to assess any risk before completing a transaction. Should it be established that contamination exists, this might reduce the value now reported.

GROUND CONDITIONS

We have not carried out or commissioned a site investigation or geographical or geophysical survey and we can give no assurance that the ground has sufficient load bearing strength to support either existing structures or any other structure which may be erected in the future. In addition, we cannot provide any assurance that there are no underground mineral or other workings beneath the site or in its vicinity.

FLOODING

We understand from the Environment Agency website that the centre of the post code XX falls inside an area classed as Flood Zone 3 - land assessed as having a 1 in 100 or greater annual probability of river flooding (>1%), or a 1 in 200 or greater annual probability of flooding from the sea (>0.5%) in any year

The website uses indicative Flood Plain maps to provide a general overview of areas of land in natural flood plains and therefore potentially at risk of flooding from rivers or sea. The maps use the best information currently available, based on historical flood records and geographical models and indicate where flooding from rivers, streams, water courses or the sea is possible.

TENURE

We have not been supplied by the vendor the information in this regard, we therefore can assume for the purposes of this report that the property is available freehold, but subject to good and marketable title being free from any onerous restrictions or covenants.

We have not inspected any documents of title and for the purposes of this valuation we have assumed that the subject interest is unencumbered and free from any unduly onerous or unusual easements, restrictions, outgoing, covenants or rights of way and that it is not affected by any local authority proposals. We recommend that your solicitors be instructed to verify the position.

We confirm that we have not yet had sight of your Solicitors report on title however, upon receipt of a copy, would be pleased to separately confirm whether the content of this has an impact on the advice provided within this appraisal report.

TOWN PLANNING

I have not had sight of any document of consent for the current user, I have assumed that the property is not adversely affected by local authority proposals or requirements and that there are not outstanding statutory notices. No formal search has been instigated and if reassurance is required we recommend that verification be obtained from your solicitors that the position is correctly stated in our report, that the property is not adversely affected by local authority proposals or requirements and that there are no outstanding statutory notices.

For valuation purposes we have assumed that the current use of the property falls within its current use classes order under the Town and Country Planning (Use Classes) Order 1987 and that the property has full unconditional consent for this use and development as described above.

See my later comments under Valuation Considerations.

RATEABLE VALUE

The property is not subject to rateable value as it is used for residential purposes.

FIRE, HEALTH AND SAFETY LEGISLATION

For the purpose of this report, we have assumed that all the properties complies with current fire regulations, building regulation controls, defective premises and health and safety legislation.

We consider those fire precautions in place at the time of our inspection are considered adequate, given the use to which the property is put to and the number of people in residence.

DISABILITY DISCRIMINATION ACT

The Disability Discrimination Act 1995 (the "DDA") covers the provision of goods, services and facilities directly to the public. From October 2004 a service provider is required to take reasonable steps to remove or alter any feature of a property that makes it impossible, or unreasonably difficult, for a disabled person to make use of the services at the property. Failure to do so or non-compliance could result in civil proceedings.

For the purpose of this report, we have assumed that, unless indicated to the contrary in this report, the property complies with the Disability Discrimination Act.

ASBESTOS

For the purpose of this report, we have assumed that, unless indicated to the contrary, an audit would not disclose any evidence of asbestos in the construction.

This material was regularly used during the 1960's and 1970's in particular and since May 2004, new legislation requires property owners, occupiers and managers to identify and control Asbestos Containing Material (ACM) in their property. If potential ACM is identified and is in good condition and undisturbed, the Health & Safety Executive recommends that a management plan is formulated whereby it is regularly inspected, steps taken to keep disturbance at a minimum and only removed if it is in a poor condition or at risk of damage.

The property is of an age where materials such as asbestos may have been incorporated into the structure. However at the time of inspection no such materials were noted from our limited visual inspection. This matter is noted for your information.

VALUE ADDED TAX

Our valuation is exclusive of VAT unless otherwise stated.

BUSINESS /TRADE

There is no business or trade activity at this property

MARKET CONDITIONS

The market at Date **XX** in this area is said to stable following a period of significant improvement. This will have an impact on the subject property in a positive term of competition and desirability along with growth and expansion of the immediate community.

METHODOLOGY

The property is valued utilising the comparable method, web-based resources and discussion with local agents and peers.

VALUATIONS

i) Market Value

We are of the opinion that the current **Market Value** of the freehold interest of:

Property Address

as at the date of XX is: -

£XX (VALUE IN WORDS)

We consider a period between 6 and 12 months is realistic to achieve this value, although we anticipate that a static economy and prevailing property market conditions may adversely affect the property performance and rental and capital values.

VALUATION CONSIDERATIONS

General Remarks

The property is maintained in good condition, and the standard of decor throughout is good.

Comparable Evidence

Comparable evidence has been taken into account, we have interpolated from other transactions within the area. In order to formulate our opinion of value, we have taken into consideration the comparable evidence and made verbal enquiries of local agents to arrive at our valuation.

Three comparable properties are listed detailing address, purchase date and price.

LIMITATION OF LIABILITY/PUBLICATION

This Valuation Report is provided for the stated purpose and for the sole use of the named client. It is confidential to the client and his professional advisers and the Valuer accepts no responsibility whatsoever to any other person.

Neither the whole nor any part of this Valuation Report nor any reference hereto may be included in any published document, circular, or statement, or published in any way, without the Valuer's written approval of the form and context in which it may appear.

Yours sincerley

Surveyors Name
Trafford Surveyors Limited

APPENDIX 1

TERMS & CONDITIONS OF VALUATION

TERMS & CONDITIONS

Our valuation has been prepared in accordance with the RICS Valuation Standards (The 'Red Book'- 12th Edition). The surveyor who inspected and valued the property is experienced in valuing this type of property and is suitably qualified in accordance with the 'Red Book'.

The Market Value is defined as "an opinion of the best price at which the sale of an interest in the property would have been completed unconditionally for cash consideration on the date of valuation, assuming:

- a) A willing seller;
- b) That prior to the date of valuation, there has been a reasonable period (having regard to the nature of the property and the state of the market) for the proper marketing of the interest, the agreement of price and terms and for the completion of the sale;
- c) That the state of the market, level of values and other circumstances were, on an earlier assumed date of exchange of contracts, the same as on the date of valuation;
- d) That no account is taken of any additional bid by a purchaser with a special interest or any inducements;
- e) That both parties to the transaction had acted knowledgeably and without compulsion

The report is solely for your use and your professional advisers and no liability to anyone else is accepted. Should you not act upon specific, reasonable advice contained within the report no responsibility is accepted for the consequences of such.

Neither the whole nor any part of this Valuation or any reference hereto may be included within any published document, circular or statement or published in any way without the written approval of Trafford Surveyors Ltd of the form and context in which it may appear.

This report must not be construed as a building survey. We were specifically asked not to undertake such a survey and, therefore, we can give no guarantee that defects do not exist in the building.

In carrying out this Valuation we have assumed that:

Concerning construction, materials, services, fixtures and fittings:

- No significant defects or cause to alter the valuation would be revealed by an inspection of those areas which have not been inspected.
- No hazardous or damaging materials or building techniques have been used in the property; there is no contamination in or from the ground; and the ground is not land-filled.
- The property is connected to, and there is the right to use, the reported main services.
- The valuation takes no account of furnishings, removable fittings and sales incentives of any description.

Concerning legal matters:

- The property is sold with vacant possession (i.e. only you will be entitled to occupy it when it is sold).
- No laws are broken by the condition of the property or by its present or intended use.
- The property is not subject to any particularly troublesome or unusual restrictions; it is not affected by any problems which would be revealed by the usual legal inquiries; and all necessary planning permissions and Building Regulations consents (including consents for alterations) have been obtained and complied with.
- The property has the right to use mains services on normal terms; and the sewers, main services and roads giving access to the property have been adopted (i.e. are under local authority, not private, control).

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APPENDIX 2

LAND REGISTRY PLAN EXTRACT

APPENDIX 3

PHOTOGRAPHS



Front Elevation



TRAFFORD
SURVEYORS



Lounge



Kitchen

FLOORPLAN



