

REPORT & VALUATION

- on -

XXXXXXXXXXXXXXXXXX

SUDBURY

SUFFOLK, XXXXXXX

- for -

XXXXXXXXXXXXXXXXXX

1.00 INSTRUCTIONS

1.10 Scope of Instructions

In accordance with the attached confirmed letter of instruction and Conditions of Engagement dated XXXXXXXXXX to XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX to inspect the above property and prepare a Report & Valuation advising on the Market Valuation of the Freehold Interest, with Vacant Possession, in connection with a proposed purchase.

The Report & Valuation has been carried out, where appropriate, in accordance with the Royal Institution of Chartered Surveyors Valuation Standards (April 2010). The Market Value is defined in these Valuation Standards as *'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.'* In addition, the premises have been valued on the assumption that there is no contamination.

The Valuation date to be assumed is as at the date of our inspection on XXXXXXXXXXXXX.

1.20 Scope of Inspection

The property was inspected on XXXXXXXXXXXXX and, at the time of the inspection, was vacant and unoccupied, although fitted carpets/ floor coverings remained laid over all floors.

2.00 TENURE

We have assumed that the property is Freehold, it is not subject to any onerous restrictions or covenants and there was no evidence of any tenancies at the time of our inspection.

For the purposes of the Market Valuation, we have assumed that Vacant Possession would have been available on Completion of a sale as at the Valuation Date.

3.00 DESCRIPTION

3.10 Construction History and Situation

The property comprises a mid-terraced house believed to have been built in the mid-1980's XXXXXXXXXXXXX of cavity walls with faced brick externally XXXXXXXXXXXXXXXXXXXX under pitched roofs covered with concrete interlocking double roll pantiles. There are replacement wide cavity uPVC sealed double glazed window and door units.

The property is situated fronting XXXXXXXXXXXXX opposite the junction with XXXXXXXXXXXX on the edge of the XXXXXXXXXXXX development constructed during the mid/late 1980's comprising a mixture of terraced, semi-detached and detached houses and bungalows just off the XXXXXXXXXXXXX, about XXXXXXXX from the large market town of Sudbury where all usual facilities are available.

3.20 Accommodation

The gross external floor area amounts to 71m² (764ft²) and the accommodation briefly comprises:-

3.21 Ground floor

Lobby with uPVC double glazed entrance door and painted timber glazed door into Lounge/Diner.

Lounge/Diner (front) 5.8m x 3.54m (reducing to 2.63m) with staircase to first floor off with understairs storage cupboard, window to front and door to Kitchen.

Kitchen (rear) 3.54m x 2.18m with basic quality average Kitchen fittings comprising stainless steel single drainer sink with cupboards under, worktops with drawers and cupboards under and wall cupboards to match, Glowworm Compact electronic wall hung balanced flue gas-fired combination boiler, window and rear exit door.

3.22 First Floor

Landing	with basic plywood faced doors off to all rooms.
Bedroom 1 (rear)	3.54m x 3.40m (max.) with built-in bulkhead storage cupboard over staircase and window to rear.
Bedroom 2 (front)	3.54m x 2.57m with access into roof space and window to front.
Bathroom (centre)	with modern average housing quality white suite comprising bath (1.5m length) with Mira Discovery shower mixer over, pedestal hand basin and close couple dual flush W.C. suite.

3.23 Outside

Small rectangular shaped plot extending to about .01 hectare (.02 acre).

Small open plan front garden laid to lawn. Small enclosed rear garden laid to patio to immediate rear with remainder laid to grass and small shrub beds. Timber gate to rear boundary fence leads to allocated parking space to rear with vehicular access over a concrete car parking and turning area leading from the return road from XXXXXXXXXXXXXXX to the south-west side.

We attach a copy of the Land Registry Plan attached to the Home Information Pack provided by the Selling Agents which shows the extent of the property edged in red. **We assume that there are vehicular rights of way over the vehicular access and car parking area and this should be verified by your Solicitors together with your liabilities for maintenance and repair.**

3.24 Services

We have assumed that the main services of electricity, gas, water and drainage are connected. We understand the gas combination boiler to the Kitchen provides on-demand domestic hot water and central heating to modern stove enamelled radiators to all rooms.

3.25 Outgoings

From an enquiry to Babergh District Council (Council Tax Department) we note that the property is currently classified in Band B (£40,001 to £52,000) for Council Tax purposes.

4.00 CONDITION

We have not carried out a Building Survey nor have we inspected those parts of the property which are covered, unexposed or inaccessible and such parts are assumed to be in good repair and condition.

This Report does not purport to express an opinion about or advise upon the condition of uninspected parts and should not be taken as making any implied representation or statement about such parts.

The property has been subject to some improvement in recent years including the replacement windows and upgrading of the Bathroom fittings. The property is generally presented in satisfactory decorative order throughout. The Kitchen fittings are old and have been given a 'face lift' and are generally serviceable. Some improvements have also been carried out to electric wiring with a new fused consumer unit.

Minor repairs are required to the Porch bargeboard, the door into Bedroom 2 requires adjustment to close correctly and the top winder tread of the staircase is springy and needs re-fixing. There has been minor disturbance to the brickwork over the Kitchen rear window probably caused by the installation of the replacement window. We also noted that there is only about 100mm blown Rockwool fibre insulation to the roof space and this could benefit from upgrading to current standards.

Your Solicitor should confirm the following:-

- ***A FENSA Certificate for the replacement windows will be transferred to you on Completion.***
- ***A CORGI Installation Certificate for the gas combination boiler will be transferred to you on Completion.***
- ***An N.I.C.E.I.C. Electrician's or Part P Building Regulations Certificate for the electrical improvements will be transferred to you on Completion.***

All these factors have been taken into consideration when arriving at the Market Valuation below.

5.00 VALUATION

We are of the opinion that the Market Value of the Freehold Interest, with Vacant Possession and in its present condition, as at the Valuation Date, in respect of a proposed purchase, is in the region of **£XXXXXX (XXXXXXXXXX)**.

The property has the benefit of reasonably well maintained accommodation in a popular residential area, although it is close to the XXXXXXXXXX which can be rather noisy. All these factors have been taken into consideration when arriving at the Market Valuation above.

The external condition of the attached property XXXXX on the south-west side has been neglected at the front and rear and this is a slight disadvantage with the general impression of the whole terrace.

There is now some uncertainty in both the national and local residential property markets, due to recent lower levels of activity and transactions (mainly in the last 18-24 months) resulting from increasing mortgage and personal debt. In addition, the availability of loan finance for residential mortgages has become more restricted with Banks, Building Societies and Finance Companies requiring higher deposits and applying more rigorous lending criteria. As a result property prices have been falling and it seems unlikely that there will be any significant upwards movements of property prices in the next 12 months.

We are not aware of the content of any environmental audit or other environmental investigation or soil survey which may have been carried out on the property and which may draw attention to any contamination or the possibility of such contamination. In undertaking our work, we have been instructed to assume that no contaminative or potentially contaminative uses have ever been carried out in the property. We have not carried out any investigation into past or present uses, either of the property or of any neighbouring land, to establish whether there is any contamination or potential for contamination to the subject property from these uses or sites, and have therefore assumed that none exists. However, should it be established subsequently that contamination, seepage or pollution exists at the property or on any neighbouring land, or that the premises have been put or are being put to a contaminative use, this may greatly reduce the Value now reported.

Asbestos-containing materials may be present in the textured ceilings as was common in residential properties up to the late 1980's. Asbestos as a material, if left undisturbed, should have no adverse effect on health. However, if maintenance of asbestos materials is required (for example cutting, drilling, sanding or removal), this requires the use of Specialist Contractors and careful Health and Safety precautions. For this reason, the costs of such works are often considerably higher than for the treatment of other types of building materials. It should be noted that, with legislative changes and increases in disposal costs, the presence of asbestos containing materials may have an adverse impact upon the future value of the premises.

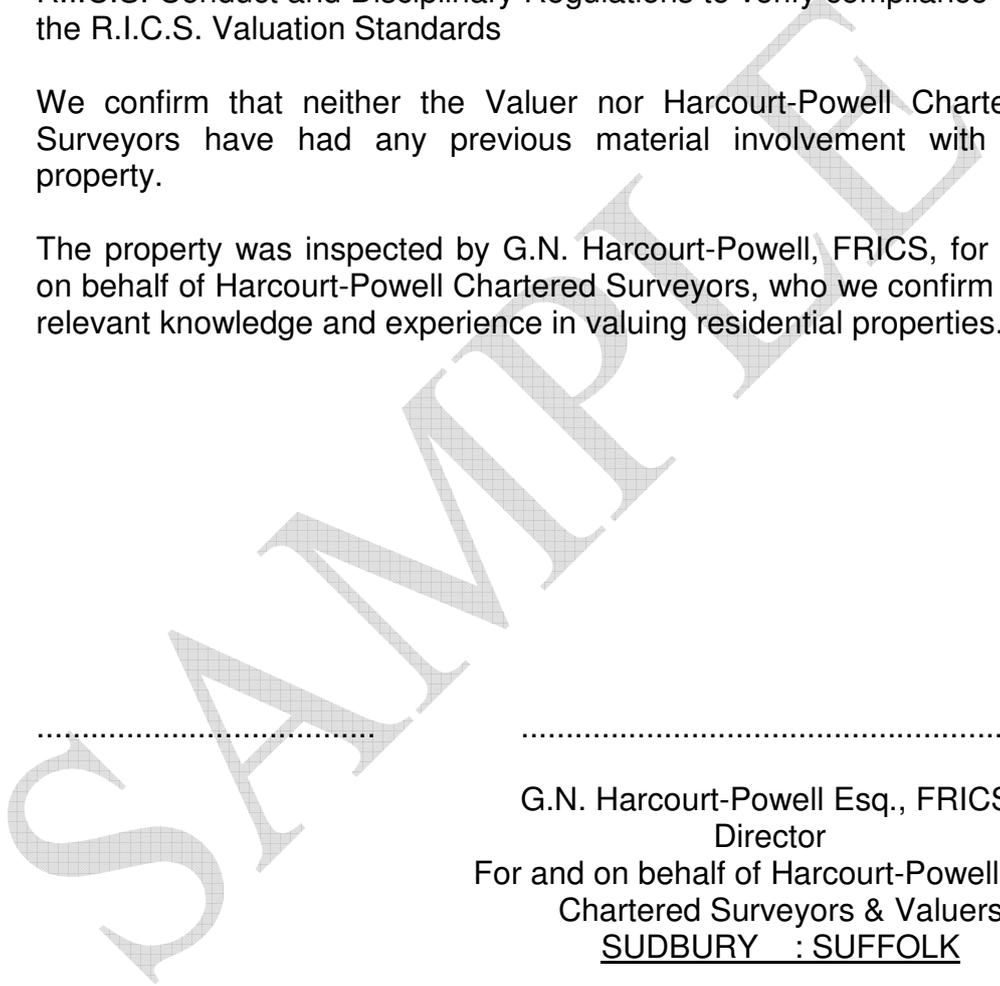
This Report is prepared for your sole use as set out under Paragraph 1.10 above and is confidential to you and your Professional Advisers. We accept no responsibility whatsoever to any other parties. Any such parties that rely on the Report do so at their own risk.

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

This Report and Valuation may be subject to monitoring under the R.I.C.S. Conduct and Disciplinary Regulations to verify compliance with the R.I.C.S. Valuation Standards

We confirm that neither the Valuer nor Harcourt-Powell Chartered Surveyors have had any previous material involvement with the property.

The property was inspected by G.N. Harcourt-Powell, FRICS, for and on behalf of Harcourt-Powell Chartered Surveyors, who we confirm has relevant knowledge and experience in valuing residential properties.



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G.N. Harcourt-Powell Esq., FRICS
Director
For and on behalf of Harcourt-Powell Ltd
Chartered Surveyors & Valuers
SUDBURY : SUFFOLK

(Acting as External Valuers as defined in the R.I.C.S. Valuation Standards).