

VALUATION REPORT

ON

Xxxxxxxx
Xxxxxxxxxxxxxx
Xxxxxxxx
xxxxxxx

Re: xxxxxxxxxxxx

For:

Target HCA
PO Box 911
Newport
NP20 9PA

April 2018

Watsons
Survey & Valuation Department
1 Bank Plain
Norwich
NR2 4SF

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INSTRUCTIONS

Further to instructions received, we confirm that we have carried out our inspection with a view to providing a **market valuation** in accordance with The RICS Valuation Appraisal Manual (Current Edition).

Market Value is defined 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 property marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.'

An interpretive commentary explaining each of the terms in the definition is available on request.

We would confirm that we have not made any further assumptions other than those which have been fully referred to in our report.

The property is to be valued on the assumption of vacant possession of all parts occupied.

Our inspection was carried out by Gavin R Swinbourne, MRICS on 28th March 2018.

1. Situation and Description

The property comprises a two storey end terraced house. It is situated in a predominantly residential location on the outskirts of xxxxxxxx

2. Age and Construction

The property is understood to have been built around 2013.

Walls are of cavity brick construction under a pitched and tiled roof.

3. Accommodation

The accommodation comprises of:-

Ground Floor:

Entrance Hall, Lounge, Kitchen, WC.

First Floor:

Landing, Bedroom One Ensuite Shower Room, Bedroom Two, Bedroom Three, Family Bathroom.

Gross External Floor Area:

106 sq m.

Outside:

There is a garden to the side of the property and a garage beyond this.

4. Services

All mains services are connected.

Central heating is installed.

5. Tenure, Easements and Rights of Way

The property is understood to be occupied under a Help To Buy Scheme.

The property Is assumed to be Freehold.

6. Rating Authority

For Council Tax purposes, the property is set in Band "C". The Local Authority is xxxxxxxxxxxxxxxx District Council.

The District Valuer has the right to amend his valuation if he considers the banding to be incorrect where there has been a material change and for this purpose a material change can include a sale.

7. Planning

As far as we are aware, there are no Planning proposals which adversely affect the property and our valuation assumes this to be the case as it also assumes that all buildings and subsequent works received all necessary Local Authority consents.

8. Land Contamination

In accordance with Practice Statement 6, Clause 6.3 and Guidance Note 2 paragraph GN2.1.14(c) our enquiries have not revealed any contamination affecting the property or neighbouring property which would affect our valuation. Should it, however, be established subsequently that contamination exists in the property or on any neighbouring land, or that the premises have been or are being put to any contaminative use, this might reduce the values now reported, and we would obviously reserve the right to make such an amendment.

9. General

At the time of our inspection, the property was occupied, fully furnished and maintained to a satisfactory standard.

Would you please note that we have not carried out a Building Survey and this report should not be deemed as such. Similarly, we have not inspected those parts of the property that are unexposed or inaccessible and cannot report whether or not such areas are free from rot, dampness, beetle or other defects.

No tests have been made to determine whether the property or any part of it was built in high alumina cement or other deleterious material.

In making the valuations of the freehold interest the following assumptions have been made:

- (1) that the property is not subject to any unusual or specifically onerous restrictions, encumbrances or outgoings and that a good legal title can be shown;
- (2) that the property and its value is not affected by any matters which will be revealed by a Local Search or the replies to the usual Enquiries Before Contracts, or a Statutory Notice and that neither the property, nor its condition, nor its use, nor its proposed use is, or would be, unlawful;
- (3) that the inspection of those parts which have not been inspected would neither reveal material defects nor cause a material alteration to the Valuation.

10. Condition

The property has been well maintained to date and is assumed to benefit from the remaining portion of a NHBC certificate.

11. Valuation

In our opinion the current market value of the property as defined in our instruction paragraph, is **£200,000 (Two Hundred Thousand Pounds)**.

In arriving at our valuation, we have given consideration to the following comparable evidence:

xxxxxxxxxxxxx - 3 bedroom semi detached house, sold May 2017 - £195,000

xxxxxxxxxxxxx - 3 bedroom semi detached house, sold November 2017 - £181,000

xxxxxxxxxxxxx - 3 bedroom 3 storey mid terraced house, sold October 2017 - £189,995



G R Swinbourne MRICS
WATSONS

2nd April 2018

N.B. In accordance with our normal practice we must state that this report is for the use of the party to whom it is addressed only and that no responsibility is accepted to any third party for the whole or any part of its contents.