



**MARKET
VALUATION REPORT**

DM HALL
CHARTERED SURVEYORS

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INSTRUCTOR: Roebury Developments Ltd, Park View Lodge, Barrs Lane, Woking GU21 2JN

INSTRUCTOR REF: Alexander Findlay

CLIENT: Roebury Developments Ltd

DM HALL REF: CMacG/LH/IS202161

PURPOSE: Reinspection

DATE OF INSPECTION: 08/01/21

This report has been prepared in accordance with RICS guidelines. The standard followed is that specified for a residential mortgage valuation. Further details are contained within the Conditions of Engagement at the end of the report.



DM Hall LLP, a Limited Liability Partnership registered in Scotland with registration number SO301144
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Regulated by RICS

LOCATION AND DESCRIPTION

1 Location:

The property forms part of a private residential development on the outskirts of the village of Strathpeffer. A reasonable range of amenities and facilities are available in the village with a wider range available in Dingwall town centre which lies within convenient distance.

2 Description:

Two storey detached villa.

3 Age: (approx) **Years**

4 Construction:

The walls are of cavity timber frame construction with an outer leaf of rendered concrete blockwork.
The roof is timber framed, pitched and clad with tiles.

5 Accommodation:

Habitable Floors Receptions Bedrooms

Kitchens Bathrooms/Showers Separate WCs

Other Accommodation:

Utility room.

Garage/Outbuildings:

Integral double car garage.

Garden Yes No Communal

SERVICES/ROADS

6A Main services:

Water	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	No
Electricity	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	No
Gas	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/>	No
Drainage	<input checked="" type="checkbox"/>	Yes	<input type="checkbox"/>	No

If no to any in section 6A, see section 6B

6B Additional remarks regarding services:

None.

6C Heating:

Full oil fired central heating system to radiators.

Roads and Footpaths – assumed adopted: (if no, see 12)

7 Yes No

GENERAL CONDITION

8 Essential Repairs: - comments confined to defects which would materially affect the property and/or value/suitably for mortgage purposes.

None.

9 Subsidence, Settlement and Landslip:

No obvious evidence of movement was noted within the limitations of our inspection.

10 General Condition:

The following items were noted which are indicative of the current condition of the property but should not be regarded as an exhaustive list.

A roof space inspection has been carried out to the extent visible from the access hatch without entering it. This is a specific departure from RICS Valuation – Global Standards – UK national supplement (Red Book).

Internally, there is outstanding snagging with some visible nail heads and taping joints.

Externally, there are slipped tiles to the rear roof pitch. A roofing contractor will be able to advise on any necessary remedial works. There is some moss growth to roof pitches. There are loose seals to patio doors. There is cracking to render.

Frost cover limited our inspection of the garden grounds.

LEGAL AND OTHER MATTERS

11 Tenure: Assumed ownership with marketable title

Yes No (If no, see 12)

12 Observations:

We have assumed all necessary Local Authority and other consents have been obtained for alterations and the appropriate documentation, including Building Warrants and Completion Certificates issued. If any works did not require consent then we have assumed they meet the standards required by the Building Regulations or are exempt.

Extensive timber and damp specialist works have recently been completed in the basement garage by Scotia Preservation and Maintenance Limited. All guarantees and documentation should be obtained for these works. Our valuation assumes that these works have been completed to a satisfactory standard.

It is assumed that the construction of the property was supervised by a professional consultant and that the appropriate certification was available at the point of build and completion. Your conveyancer should confirm all details.

A Home Report is not required as the property has not been occupied since its completion.

VALUATION AND INSURANCE

13 **Market value:** assuming vacant possession.

13.1 Valuation in present condition (*words and figures*)
FOUR HUNDRED THOUSAND POUNDS

£400,000

Valuer's Signature:



Date: 14/01/2021

Name and qualification: Colin MacGregor BSc (Hons) MRICS for DM Hall LLP

SEE CONDITIONS OF ENGAGEMENT ATTACHED

**Market Valuation Report
CONDITIONS OF ENGAGEMENT**

The report has been prepared following the inspection to the standard required for a Mortgage Valuation Report. Whilst a report for mortgage valuation purposes may not be required, the same Conditions of Engagement apply and are set out below.

We confirm that our mortgage valuation is prepared in accordance with the current edition of RICS Valuation – Global Standards – UK national supplement (Red Book), and, unless otherwise stated, we are External Valuers as defined therein. When required to depart from these standards, or in expectation of a requirement to depart from these standards, in respect of a specific action, this will be stated in the body of the report and must not be taken to imply departure from the standards in any other respect. Further information may also be obtained from the Royal Institution of Chartered Surveyors in Scotland, 3rd Floor, 125 Princes Street, Edinburgh, EH2 4AD, Tel No 0131 225 7078.

The report is used to guide the client on the market value of the property, and is carried out for this purpose alone. Although the inspection will be carried out by a valuer who will usually be a qualified surveyor it is not a detailed inspection of property, and only major visible defects will be noted. The surveyor will not inspect roof spaces, under floor areas or other parts not readily accessible. The exterior and roof of the property will be inspected from ground level only from within the boundaries of the site and adjacent/communal public areas. The area of the property will be taken into account, and the rooms individually inspected, but floor coverings and furniture will not be moved. Services comply with regulations in respect of the services.

The definition of 'market value' is estimated amount for which an asset or liability should exchange on the valuation date, between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. For the purposes of this market value we have assumed that vacant possession will be provided. Unless otherwise stated we have valued interest on a Comparable Basis.

The definition of market rental value (when reported) is the estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arms length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. The valuation assumes that the let complies with Houses in Multiple Occupation legislation if appropriate.

The inspection that has been undertaken should not be regarded as a survey. We did not inspect parts of the property which were covered, unexposed or inaccessible and are therefore unable to report that any such part of the property is free from defect. Defects which are not considered materially to affect the value of the property or other matters which would be attended to during maintenance, may not have been mentioned. If defects have been mentioned in this report, they should be regarded as indicative and not exhaustive. For the purposes of this valuation, we have assumed that all uninspected areas are free from defect which would have a material effect on value.

In accordance with our normal practice, we must state that this report is for the use only of the party to whom it is addressed or their named client and no responsibility is accepted to any third party for the whole or any part of its content. In addition, we would bring to your attention that neither the whole nor any part of this report, nor any reference thereto, may be included in any document, circular or statement without prior written approval of the form and context in which it will appear.

The Valuer shall, unless otherwise expressly agreed, rely upon information provided by the Client and/or the Client's legal or other professional advisers relating to tenure, leases and all other relevant matters.

For the purposes of this valuation we have assumed that all ground burdens are nominal or have been redeemed and that there are no unusual outgoings or onerous restrictions contained within the Titles of which we have no knowledge. We have further assumed that the subjects are unaffected by any adverse planning proposals.

Unless otherwise stated, it is assumed that all the required valid planning permissions and statutory approvals for the buildings and for their use, including any recent or significant extensions or alterations, have been obtained and complied with. Works not requiring consent have been assumed to meet the standards required by the building regulations or are exempt. It has been further assumed that no deleterious or hazardous materials or techniques have been used in the construction of the subjects and that there is no contamination in or from the ground or from the immediate surrounds.

The valuer will not carry out an asbestos inspection and will not be acting as an asbestos inspector in completing a valuation inspection of properties that may fall within the Control of Asbestos Regulations 2012. No enquiry of the duty holder, as defined in the Control of Asbestos Regulations 2012, of the existence of an asbestos register, or of any plan for the management of asbestos will be made. Your legal adviser/conveyancer should confirm the duty holder under these regulations, the availability of an Asbestos Register and the existence and management of any asbestos containing materials. For the purposes of this valuation, we have assumed that there is a duty holder, as defined in the Control of Asbestos Regulations 2012, and that a Register of Asbestos and effective Management Plan is in place which does not require any immediate expenditure or pose a significant risk to health or breach the HSE Regulations.

The valuer will not carry out an inspection for Japanese knotweed. Unless otherwise stated, for the purposes of the valuation we have assumed that there is no Japanese knotweed within the boundaries of the property or in neighbouring properties. The identification of Japanese knotweed should be made by a specialist contractor. It must be removed by specialist contractors and removal may be expensive. Where the valuer does report the presence of Japanese knotweed within the boundaries of the property, further investigations may be recommended.

The firm has a complaints procedure in accordance with The Royal Institution of Chartered Surveyors Rules of Conduct. A copy of this procedure is available on request.

In the event that this report is received before or at the same time as receipt of our Confirmation of Instructions we have departed from the requirements of the RICS Valuation – Global Standards – UK national supplement (Red Book) to have previously confirmed in writing to you certain information and our Conditions of Engagement. This results directly from the time constraints created by the traditional Scottish property purchasing procedures.