

VALUATION REPORT ON:

PREPARED FOR:

Date of inspection 2005

GENERAL

DESCRIPTION

The property comprises a two storey extended detached house. The main walls appear to be of a cavity brick and blockwork nature carried under a mainly pitched double interlocking concrete pan tiled roof with part flat felted roof surfaces, the ground floor being of a solid design.

SITUATION AND AMENITIES

(removed for confidentiality purposes)

ACCOMMODATION

The front door leads to storm porch with further door to hallway. Leading off the hallway, reception room/TV room, main reception room, separate WC and converted garage now study. To the rear a kitchen breakfast room has been provided, leading off the breakfast room a utility area can be found and leading off this a shower room with WC.

Stairs to first floor and landing with four bedrooms, the main bedroom with ensuite bathroom with WC and walk-in cupboard, also off the main hallway a separate bathroom with WC can be found.

A good size rear garden was noted and off street car parking can be found to the front.

CONDITION

It should be noted that a full building survey has not been carried out and therefore no warranty can be implied or given in this respect.

At the time of my inspection the property was in a fair condition only and a number of external and internal repairs, modernisation and redecoration were found to be required, these have been detailed in brief below and have also been reflected within the valuation figure.

Overhaul and redecoration is required to the exterior woodwork, the ground level appeared high in relation to the likely level of the damp proof course and this could lead to bridging of the damp proof course and dampness occurring within. The entrance porch roof had been

overlaid with felt, however signs of leakage could be seen and this almost certainly will have to be stripped and renewed.

It should be borne in mind that flat roof surfaces by their very nature require periodic attention and maintenance in order to ensure they reach their maximum life span, and even when laid well and of a felted nature, tend to have a maximum life duration of between twelve and fifteen years. A number of flat roofs could be seen and signs of wear were noted. I would of course refer you to my earlier comments concerning the porch roof surface.

Slight signs of fracturing could be seen between and around the window openings to the front elevation, the boiler shed to the front right hand side had dropped noticeably to the right hand side itself following the slope of the site. A number of trees could be found within the grounds and these should all be thinned and cut back, particularly those to the left hand side. It would be prudent to check and overhaul the retaining walls and to carry out localised repairs as necessary. The boundary to the centre right hand side was missing and general weakness was noted to the rear.

You should bear in mind that the area, being predominantly of Clay is highly susceptible to ground fluctuations caused by prolonged hot, dry and/or cold periods, particularly when exacerbated by vegetation growth. Below average rainfall occurred during the 1990s and this led to many claims for subsidence, particularly where adjoining vegetation was found. The Summer of 2003 was also particularly bad and many new claims for subsidence were made. It is therefore of the utmost importance to ensure that the vegetation is adequately managed to minimise the risk of any future subsidence occurring. It is common practice for buildings within the area to be insured for subsidence, albeit subject to a policy excess, and you will no doubt ensure that suitable and adequate insurance is available.

The possibility of future movement cannot be ruled out. Should plaster cracking internally or fracturing externally be noted, then the situation will of course have to be reassessed, however on the basis that the vegetation is attended to then the risks involved which would apply to the demise are those which would generally prevail within the area, and this is well known to the majority of insurance companies. You should bear in mind that having regard to the history of movement within the recent past, a number of building insurers are also insisting that as part of the policy that there is a positive obligation to attend to local vegetation, otherwise this could render the policy void.

The British Research Establishment has indicated, as a guideline, that cracking up to 4 mm wide within clay soils is generally acceptable on level sites, on sloping sites the variance is less. It should be noted that Clay is susceptible to seasonal movement and whilst modern

buildings are designed to cater for this, at times of excessive seasonal variations, cracking tends to occur to the structure, particularly at the weaker points between the openings and depending upon the site conditions and size of the fractures, will depend upon the severity and classification of damage. Whilst the fracturing to the main building was within this parameter to the boiler room, the distortion was noticeably greater than this.

The entrance driveway should ideally be relaid. Internally the decorative finishes were generally worn or plaster cracking could be found and the property would benefit from general redecoration. The kitchen was also dated and further modernisation should be considered.

Signs of penetrating dampness could be found to the entrance storm porch area. Loose parquet flooring could be found to the ground floor itself and overhaul is necessary. Signs of distortion could also be seen within adjacent to the window lintels.

It should be noted that considerable rearrangement had occurred to the property and it must be ensured that full planning permission and building regulation consents and approvals were obtained, the internal layout was not considered to be ideal. It should be noted that the floor levels were generally out of true.

The wiring appeared to be of mixed style having been upgraded on a piece meal basis, signs of staining could be seen to some of the ceilings and the source of moisture should be checked and remedied.

Unless otherwise expressly stated in making the report, it is assumed that no deleterious or hazardous materials or techniques have been used, and that there are no serious defects in the state of any concealed ties or fixings, particularly with regard to cavity wall ties.

There is also public concern about health risks associated with electro-magnetic fields emitted by electrical equipment. Usually this is related to a particular feature associated with the property, eg. overhead power lines or sub-stations. There are two types of fields emitted by electric equipment: magnetic and electric. A magnetic field is created by an electrical current flowing in a conductor. The earth also has an ambient magnetic field, and it is this field which causes the needle of the compass to align in a north-south direction.

The electric field is created by the voltage at which the electrical conductor is energised. A health concern to date has been generally with magnetic fields though there is an increased interest in effects of electric fields. The risks from electro-magnetic fields are that there is some threat from long-term exposure resulting in cancer and childhood leukaemia. A recent report commissioned by the National Radiological Protection Board (NRPB) being the sample val sta.doc

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government radiation watchdog has shown there to be a small but significant increased risk. I would refer you to the relatively close proximity of the pylon and that the cables run overhead to the rear of the garden.

As indicated above, the property's overall repair and condition has been reflected in the valuation itself.

TENURE

I understand that the interest being appraised is the freehold interest which I have assumed to be free from onerous restrictions and encumbrances.

It has been assumed that there are no highway developments, environmental or planning proposals which would materially affect directly or indirectly the property and that there are no tree preservation orders. It has been assumed that there are no mining or subterranean activities known to have taken place and that the property is free from flooding and that there are no contributions in relation to the upkeep of any highway or access-way. It has also been assumed that the boundaries are clearly defined and the ownership is known and that there are no boundary disputes. It has been assumed that all work to the property has been undertaken with full planning permission and building regulation consents and that the appropriate boiler maintenance contracts and heating guarantees are available.

VALUATION

The market value is our opinion of the best price at which the sale of the freehold interest, subject to full vacant possession, in the property would have been exchanged unconditionally for cash consideration on the date of valuation, assuming a willing seller in an arms length transaction; that prior to the date of valuation there had 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, for the agreement of the price and terms and that the state of the market, levels of values and other circumstances have remained constant; that no account is taken of any additional bid by a prospective purchaser with a special interest; and that both parties to the transaction had acted knowledgeably, prudently and without compulsion. The market value has been prepared in accordance with the Royal Institution of Chartered Surveyors' Appraisal and Valuation Manual and excludes any incentives offered in the purchase price.

Having regard to the above and taking into account the premises repair and condition and the physical features, it is my opinion that the market value is of the order of £

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Russell Spiro FRICS