

Independent Valuation Survey

Miss M Davids

5 Example Road
Altrincham
WA15 8BP

Torus Surveyors Ltd
April 2022



Address 5 Example Road
Altrincham
WA15 8BP

Prepared for Miss M Davids

Survey Date 27th April 2022

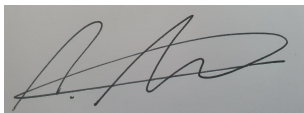
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1.0 Identification

This valuation has been carried out by Robert Armstrong MRICS for and on behalf of Torus Surveyors Ltd who is experienced in carrying out valuations of this nature. Enquiries within Torus Surveyors Ltd have not revealed any conflict of interest.

Robert Armstrong, MRICS is a registered valuer under the RICS Registered Valuer Scheme number 1259412.

2.0 Purpose of Valuation

This report was provided at the request of Miss X Example who i understand is considering purchasing the property.

3.0 Property to be Valued

3.1 Description

An period detached house arranged over basement, ground and first floor levels built with solid brick elevations under a pitched hipped clay tiled roof.

3.2 Location

The property is located within an established residential area.

3.3 Type and use of Property

The property is for residential use.

3.4 Accommodation

Floor	Room	Dimensions
B	WC	
B	Unconverted Cellar Chamber	4.0 X 4.1m
B	Unconverted Cellar Chamber	4.5 X 4.3m
G	Living Room	4.0 X 4.1m
G	Living Room	4.5 X 4.3m
G	Library	3.1 X 4.2m
G	Study	3.7 X 4.1m
G	Kitchen	5.0 X 4.2m
G	Utility Room	
1	Bedroom 1	4.0 X 4.1m
1	Bedroom 2	4.3 X 4.1m
1	Bedroom 3	3.8 X 4.1m
1	Bathroom	
1	Bedroom 4	3.0 X 4.6m
1	Bedroom 5	4.2 X 3.6m

3.5 Floor Area

306m² gross external area (GEA) as defined in RICS professional standards and guidance, Global Code of measuring practice.

3.6 Tenancies

I understand that the above property is Freehold. If this is incorrect, please refer back to Torus Surveyors Ltd as my valuation may need to be altered.

3.7 Interest to be Valued

Freehold with vacant possession.

4.0 Basis of Value

Our valuation will be based on market value defined in the current edition of the RICS Valuation - Global Standards 2020, commonly known as The Red Book. The valuation was undertaken using the comparable method of valuation.

5.0 Valuation Date

27th April 2022

6.0 Special Assumptions

In addition to matters outlined elsewhere in this report:

- Good Title can be shown and that the property is not subject to any unusual or onerous restrictions, encumbrance or outgoing.
- The property is unaffected by any statutory notice and that neither the property, nor its use, or its intended use gives rise to a contravention of any statutory requirements.
- An inspection of those parts that I did not inspect would not identify significant defects or a cause to alter the valuation.
- No dangerous or damaging materials or building techniques have been used in the property.
- The property is connected to, and has the right to use, the mains services mentioned in the report.
- There is no contamination in or from the ground, and the ground has not been used as landfill.

7.0 Assumptions and Extent of Investigations

7.1 Title

It is assumed that there are no encumbrances on title and that there is good marketable title, that there are no unusual or onerous restrictions relating to the use of the property. That a local search would not reveal any unusual restrictions, encumbrances or outgoing. This should be checked by your legal advisers. No responsibility or liability will be accepted for the true interpretation of the legal title in the property or asset.

7.2 Condition of Buildings

The property is in a condition largely commensurate with its age. Some works of repair and maintenance are however required.

7.3 Services

The property is assumed to benefit from mains electricity, water and gas. Waste is presumably to the public sewer.

No tests of the services were carried out.

We have also assumed that the services and any associated controls or software are in working order or free from defects and that there are rights to use all connected services without unusual restrictions or associated costs.

7.4 Planning

We assume that there are no outstanding planning, building control, or any other statutory restrictions.

We have not made any enquiries of the local Planning Authority as to the planning history of the buildings.

For the purposes of this valuation report we are assuming that the authorised use is the same as the actual use of the property and that there are no enforcement proceedings contemplated or pending. We are also assuming that the property complies with all other statutory requirements

7.5 Highways

It is assumed sewers, mains services and the roads giving access to the property have been adopted and any lease provides rights of access and egress over all communal estate roadways, pathways, corridors, stairways and use of communal grounds, parking areas and other facilities.

7.6 Contamination and Hazardous or Deleterious Materials

We are not aware of the presence of any hazardous or deleterious materials that may have been used in the construction of these buildings, or that may have subsequently been incorporated.

Given that such materials may be hidden in the structure in inaccessible places, and the restrictions on our inspection, we cannot guarantee that no such materials exist in this building.

The presence of such materials can result in very high levels of expenditure and inconvenience in stripping them out.

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 which may draw attention to any contamination or the possibility of any such contamination.

We have not carried out any investigation into past or present uses, either of the subject 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. We have therefore assumed that none exists but cannot guarantee that this is the case.

7.7 Environmental Matters

We have assumed that there are no environmental risks, such as flooding, energy efficiency and climate, as well as matters of design, configuration, accessibility, legislation, management and fiscal considerations.

7.8 Mining

We have assumed that there is no risk from mining in the area.

7.9 Sustainability

As of the 1st April 2018 the Energy Efficiency (Private Rented Property) (England and Wales) Regulations 2015 better known as the Minimum Energy Efficiency Standards will require landlords to ensure property has received at least an E or above EPC rating before it can be let. Subject to certain exemptions.

This will apply to all new lets and renewals of tenancy with effect from 1st April 2018 and for all existing tenancies on the 1st April 2020.

8.0 Source of Information

The Valuer has relied upon the information provided by the Client or the Client's advisers and will assume that such information is accurate.

In arriving at our valuation, we have had reference to information provided from:

- * Torus Surveyors Internal Database;
- * Rightmove Plus
- * HM Land Registry

The above list is not exhaustive.

9.0 Restrictions on Publication

The Report will be provided for the stated purpose(s) and for the sole use of the named Client only. It will be confidential to the Client and the Client's professional advisers

The Valuer accepts responsibility to the Client alone that the report will be prepared with the skill, care and diligence reasonably to be expected of a competent Valuer but accepts no responsibility whatsoever to any parties other than the Client.

Any such parties rely upon the Report at their own risk. Neither the whole nor any part of the Report nor any reference to it may be included in any published document, circular or statement nor published in any way without the Valuer's written approval of the form and context in which it may appear.

10.0 Third Party Liability

Our valuation is provided for your benefit alone and solely for the purposes of the instruction to which it relates. Our valuation may not, without our written consent, be used or relied upon by any third party, even if that third party pays all or part of our fees, or is permitted to see a copy of our valuation report. If we do provide written consent to a third party relying on our valuation, any such third party is deemed to have accepted the terms of our engagement.

The basis of valuation may not be appropriate for other purposes and should not be so used without prior

consultation with us.

Our contract with you for the provision of this valuation is subject to English law. Any dispute in relation to this contract, or any aspect of the valuation, shall be subject to the exclusive jurisdiction of the Courts of England and Wales, and shall be determined by the application of English law, regardless of who initiates proceedings in relation to the valuation.

11.0 RICS Valuation Standards

The Valuation has been undertaken in accordance with the RICS Valuation – Global Standards, which incorporate the IVS (International Valuation Standards).

12.0 Valuation

12.1 Method of Valuation

In arriving at our valuation, we have used the comparable method or the market approach. This method involves the direct comparison of recently sold comparable properties with the subject property. We gathered comparable evidence from recently sold properties and analysed it in a spreadsheet matrix.

The comparables were then quantitatively and qualitatively adjusted to make allowance for difference in the various factors that may affect value. These factors include location, building specification, condition, legal situation, timing of the transaction, etc. The comparables were then ranked and weighted.

The evidence was analysed and used to arrive at the valuation reported here.

12.2 Market Commentary

House prices are steadily rising in the area.

12.3 Summary of Comparables

While compiling the valuation we had reference to the following properties which have recently sold in the area:

Property Address	Size	Sold For	Date of Sale
XXXX, Altrincham, WA15 7BP	A 6 bed period detached property.	£1,700,000	7th March 2022
XXXX, Barry Rise, Altrincham, WA14 1DP	A modern 7 bed detached house	£1,850,000	7th March 2022
XXXX, Altrincham, WA15 7BP	A period 5 bed detached house	£1,900,000	Under Offer in March 22

12.4 Amount of Valuation

£1,800,000

One million, eight hundred thousand pounds

13.0 Limitations on Liability

The Royal Institution of Chartered Surveyors recommends the use of liability caps to members as a way in which to manage the risk in valuation work. Our aggregate liability arising out of, or in connection with this valuation, whether arising from negligence, breach of contract, or any other cause whatsoever, shall in no event exceed 20% of the market valuation. This clause shall not exclude or limit our liability for actual fraud, and shall not limit our liability for death or personal injury caused by our negligence.

This report has been prepared by a surveyor ('the Employee') on behalf of a firm or company of surveyors ('the Employer'). The statements and opinions expressed in this report are expressed on behalf of the Employer, who accepts full responsibility for these. Without prejudice and separately to the above, the Employee will have no personal liability in respect of any statements and opinions contained in this report, which shall at all times remain the sole responsibility of the Employer to the exclusion of the Employee.