

VALUATION REPORT

Prepared in confidence for:

Bradford & Bingley Building Society, Residential Property Services,
Leamington House, Milverton Hill, LEAMINGTON SPA, Warwickshire, CV32 5FE
Telephone: 01926 450045 Fax: 01926 453323

The valuation must be carried out by a member of RICS or the ISVA.

PROPERTY ADDRESS: Darbyshire Farmhouse
ADDRESS - School Lane, Westhead, Cranskirx
L40 9HW

OUR REF: 970602243P

DATE OF

POSSESSION: 10th June, 1998.

BORROWERS: -

KEYHOLDERS: GAPS

NAME

ADDRESS 55, The Concourse, Skelmersdale WN6 6LX

TELEPHONE: NO. 01695 723334

(a) **LOCALITY:** Please comment on the location and any positive or negative factors affecting saleability.

Remote area of predominantly agricultural user which is somewhat remote from main amenities.

(b) **DESCRIPTION:** Please describe the property, giving type, approximate age, and construction details etc.

Semi detached former farmhouse, probably built around the 18th century and constructed of mainly brick/stone walls under a tiled roof.

(c) **ACCOMMODATION:** Number/type of rooms, special features, layout, design, size of plot, etc.

Internal

Ground Floor - Front Porch, Lounge, front Sitting Room, rear Sitting Room (or Bedroom) with W.C., off, Dining Room, Kitchen.

First Floor - Landing, 3 Bedrooms, Bathroom/W.C.

Outside - Large plot, said to extend to about 1 acre.

Outbuildings (including garage or space): Garage space, brick built stores.

(d) **SERVICES:** Drainage, electricity, gas, hot water system, central heating.

Mains water and electricity. Drainage assumed to be connected to the public sewer, but may well be connected to a septic tank in such a location. Mains gas supply not available. No central heating.

(e) **ROADS & FOOTPATHS:** Made up/unmade, adopted, rights of way, etc.

School Lane is made up and adopted.

(f) **TENURE:** Please provide any details you are able to confirm.

	Freehold	LEASEHOLD	FRANCHISE	(delete as applicable)
If Leasehold:				
Unexpired Term	years	Ground Rent:	£	Per annum

(g) **STRUCTURAL CONDITION:** Please comment on any evidence of movement, factors affecting stability, etc.

There is evidence the property has been affected by structural movement, from distortion noted to main walls. This appears to be longstanding and non-progressive and the likelihood of further significant movement seems remote.

(h) **REPAIRS:** Please indicate what repairs are required as follows:

1)	Essential Repairs to preserve the security: 1. Obtain damp and timber specialist report and implement recommendations. 2. Check electrical wiring installation and carry out any necessary repairs. 3. Eradicate penetrating dampness to front, right hand bedroom ceiling. 4. Check plumbing, re-fit kitchen and ground floor w.c. 5. Overhaul windows and external doors.	Estimated Cost: £ 15/20,000
2)	Repairs to enhance saleability and/or value (please say which): None advised.	Estimated Cost: £
3)	Improved valuation figure (ERP) if the above work carried out: (Please provide in all cases).	£ 145,000

(i) **ADDITIONAL COMMENTS AND RECOMMENDATIONS:**

Please provide additional comments, including whether any specialist reports are required, matters to be verified by Solicitors, recommended method of sale, matters affecting value, etc.

This is a spacious, period semi detached former farmhouse, located in pleasant but remote area of predominantly agricultural user. The property has been somewhat neglected and it is anticipated that any prospective purchaser will prefer to carry out full scheme of refurbishment and inevitably this will be reflected in potential bids made.

It is recommended that specialist's reports and estimates are obtained regarding damp and timber treatment, electrical installation and plumbing.

It should be confirmed that the property is connected to a public sewer.

VALUATION

(j) Please provide the following valuation figures (in current condition):

1	Open Market Value (OMV) as defined by RICS/ISVA Guidelines:	£ 120,000
2	Estimated Realisation Price (ERP) as defined by RICS/ISVA Guidelines:	£ 115,000
3	Recommended marketing price to achieve the above ERP:	£ 129,950
4	Reinstatement Value for Insurance Purposes:	£ 177,000

DECLARATION:

I certify that the property described in this report has been inspected by me, that I have valued the property and prepared this report and that neither I nor my employees have a conflict of interest in respect of this property. The company holds adequate indemnity insurance.

Signed: 

Date: 31 Jul 98

Name: David A. Smith

Qualifications: ASVA

Company: REEDS RATNS S/V
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Merseyside

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