



VALUATION REPORT
PRIVATE & CONFIDENTIAL

e.surv
chartered surveyors

1. CLIENT
(Name and address)
Yr Pownall
Sweet 3 Bensleys Farm Lane
Higher Whitley
Warrington, WA4 4QW
Source of Instructions if not client

2. SUBJECT PROPERTY
Plot 18, The Edge
Rose Lane
Norwich
Norfolk
NR1 1PN

3. INSTRUCTIONS / PURPOSE OF VALUATION
Conditions of Engagement setting out the agreed standard terms of instruction are attached to this report.
Buy to Let

SPECIAL INSTRUCTIONS AND ASSUMPTIONS
None noted

4. APPLICANT (where applicable)
Yr Pownall
Pownall

5. DATE OF INSPECTION
10 May 2007

6. SITUATION:
The property is to be situated in a new development located in a mixed residential and commercial area convenient for local amenities.

The property's proposed frontage onto a busy main road may deter some purchasers and affect

7. DESCRIPTION
(a) TYPE Purpose built flat
(b) AGE 0
(c) CONSTRUCTION TBC

8. ACCOMMODATION:
Hall, 2 bedrooms, 2 bathrooms, living room/kitchen.

SITE
Small terrace to front

GARAGE & OUTBUILDINGS
None

9. SERVICES: Drainage, electricity, gas, water, hot water system, central heating. (No tests undertaken)
Assumed mains electric, water, and drainage. Heating by electric panel radiator system.

10. ROADS AND FOOTPATHS: (including flank and / or rear)
Adopted
Made / ~~Partly Made~~ / ~~Unmade~~ (Delete as appropriate) **Recommended Retention (if any) £**

11. TENURE (Delete as appropriate)
~~Freehold / Feuhold~~ / Leasehold
If leasehold approximate unexpired term N/K years.
Amount of Rent:
Ground / Chief / Feu / Fixed / Variable £ N/K pa. Maintenance Charge £ N/K pa.
SOURCE OF ABOVE INFORMATION

The above must be verified by your legal adviser before legal commitment to purchase.
In respect of Leasehold property, the general assumptions as set out in the attached Conditions of Engagement apply unless otherwise stated.

01536 312344

SUBJECT PROPERTY Plot 18, The Edge Rose Lane
Norwich Norfolk NR1 1PN

12. GENERAL REMARKS, MATTERS AFFECTING VALUE AND RECOMMENDATIONS

The property is to be constructed by MCD to their 2 bed penthouse flat design. This report has been prepared after inspection of the information provided by the builder.

The Lease has not been inspected. The valuation assumes an unexpired term in excess of 70 years, a nominal ground rent, adequate maintenance provisions, and no onerous obligation. Conveyancer to verify.

The building insurance figure herein is for the subject property only and is given as a guide. It is assumed the building as a whole is insured under a single policy.

The conveyancer should ensure that maintenance and repairing liabilities are in order and specific enquiries should be made to ascertain if any significant expenditure has been incurred, or is proposed, which might lead to unusually high service charges.

The valuation assumes the satisfactory completion of the property. It is also assumed that the construction is in accordance with approved Planning, Building Regulations and NEBC (or similar approved) requirements.

It is assumed NEBC cover will be available and Conveyancer should verify this.

The valuation for mortgage purposes reflects the fact that the property is brand new and is at the upper end of a range of values for this type of property in this location. This figure may not be attainable on resale as a second hand property in the short term.

The property is believed to be on or near contaminated land and it is assumed that the builder has carried out the appropriate remedial works as part of the normal planning/building control

NB This is not a building survey. You must not assume that if defects are not mentioned in the Report all parts of the structure are free from defect. Clients requiring specific details of the condition are advised to commission a separate building survey. Conditions of Engagement setting out the extent and scope of the inspection and this report are attached.

13. BUILDINGS INSURANCE:

APPROXIMATE GROSS EXTERNAL FLOOR AREAS SQ.M.

1. MAIN BUILDING 76
2. PRINCIPAL OUTBUILDING(S)
3. GARAGE

REINSTATEMENT FIGURE FOR INSURANCE PURPOSES £ 82,000

NB The figures make allowance for demolition and site clearance, Architects and Surveyors fees. No allowance has been made for inflation during the coming year or during the further period of rebuilding. Figures exclude VAT except on professional fees. The reinstatement figure must not be confused with the valuation below.

14. BASES OF VALUATION (Delete as appropriate)

~~MARKET VALUE / MARKET RENT /~~ PROJECTED MARKET VALUE of RESIDENTIAL PROPERTY

NB Full definitions are contained in the attached Conditions of Engagement.

15. VALUATION: (in figures and words) assuming vacant possession unless otherwise stated

£216,500 (Two hundred and sixteen thousand five hundred pounds).

NB No allowance has been made for liability for taxation which may arise on disposal, whether actual or notional. The valuation does not reflect any costs of acquisition or realisation.

16. GENERAL This valuation has been made in accordance with the Practice Statements in the RICS Appraisal and Valuation Standards. It is confirmed that the valuer is Independent as defined in the above Standards. The assumed date of valuation is the date of this report unless otherwise stated.

17.

Signature 431556 = 8025

For and on behalf of e.surv Ltd

Name & Qualifications I A Cook,
MRICS

Report Dated 10 May 2007

*** See Continuation Page ***

18. ISSUED FROM:

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6. SITUATION: (continued)

marketability. This is reflected in the mortgage valuation.

12. GENERAL REMARKS, MATTERS AFFECTING VALUE AND RECOMMENDATIONS (continued)

process. The conveyancer should confirm that any decontamination works required have been completed to the satisfaction of the local authority.

The conveyancer should confirm that an allocated parking space is included within the sale.

Estimated rental value £750-800pcm. Our comment regarding suitability for letting is based upon our brief inspection for valuation purposes. We have not completed investigations or tests to confirm that statutory requirements for letting of the property have been met.

*** End of Report ***