



**RESIDENTIAL VALUATION**



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## 1.0 TERMS OF BUSINESS

### 1.1 Client Name

### 1.2 Property address

### 1.3 Tenure

We understand that the property is held on a Freehold Title. You should ask your legal adviser to confirm this and explain the implications.

1.4 Date of Instruction 11-10-2023

1.5 Date of Inspection 12-10-2023

1.6 Date of Valuation 12-10-2023

### 1.7 Instruction & Purpose of Valuation

We are instructed to provide you with a report and valuation for | purposes.

### 1.8 Basis of Valuation

The property has been valued on a Comparable Method.

### 1.9 Identification & Status of the Valuer:

prepared this report.

I am a Residential Building Surveyor and Valuer; having qualified in 1985 , I have experience in the residential sector undertaking property Surveys, Homebuyers Reports, Condition Reports and Valuations. Consequently, I can confirm I have the necessary skills, knowledge, and understanding to competently undertake this valuation assignment.

As an RICS Registered Valuer and Chartered Surveyor. I have sufficient local knowledge of the residential property market, and I have the skills and understanding to undertake the valuation competently.

**Head Office Address:**

Office B, Chesil House, Arrow Close, Eastleigh, England, SO50  
4SY

**Tel:**02380 1290888

07432718888

**1.10 Disclosure**

We can confirm that we have had no previous involvement with the property.

Nor do we have any material interest in this property transaction and have no conflict of interest.

We can also confirm that the inspecting surveyor has no personal or financial involvement or connection with the property being valued.

## 2.0 THE REPORT

### 2.1 LOCATION:

The property is located in a semi-rural village location with more limited amenities.

### 2.2 DESCRIPTION:

The property comprises a traditionally constructed detached house.

The property would appear to have been built circa 2005.

### 2.3 CONSTRUCTION:

The property is constructed using traditional methods and materials.

Walls were seen to be of cavity brick.

The roof is of pitched construction with a covering of plain clay tiles.

Floors were seen to be of solid concrete and suspended timber.

### 2.4 ACCOMODATION:

Floor	Living Rooms	Bedrooms	Bath or Shower	Separate Toilet	Kitchen	Utility Room	Conservatory	Other
GF	2	1	0	1	1	1	0	0
FF	0	3	2	0	0	0	0	0

### 2.5 STATE OF REPAIR:

Our valuation reflects the general condition of the property in its present state, although certain repairs and/or improvements are required. These are largely in keeping with the age and type of construction of the property and can be attended to under normal maintenance. The property was seen to be in a good serviceable condition throughout.

## 2.6 ENVIRONMENTAL CONSIDERATION:

Was there evidence of, or problems noted in respect of the following during the inspection?

Timber / Damp:	No	Plumbing / Heating:	No
Roof Report:	No	Drainage:	No
Structural Movement:	No	Electrical Wiring:	No
Mining Risk:	No	Flooding:	No
Asbestos:	No	Tree Surgeon:	No
Japanese Knotweed/ Invasive Species:	No	Radon:	No

### Additional information

N/A

## 2.7 SERVICES:

Mains Water:	Yes	Gas:	No
Road Adopted:	Yes	Electricity:	Yes
Mains Drains:	No	Central Heating:	Yes

### Additional information

We have been unable to confirm whether safety certificates are available for the oil electrical and plumbing installations of the property. In the absence of such a valid certificate, we recommend an inspection by suitably qualified and experienced engineers. The central heating is oil fired and there is a tank in the front garden area,

The drainage is to a cesspit. The rainwater is assumed to be to soak away.

**2.8 MARKETABILITY:**

The property is situated in a rural location, close to a dual carriage way road, with a poor level of local market demand evident currently.

**2.9 GENERAL REMARKS:**

The property is located on a good sized plot. There may exist the possibility of further development subject to detailed planning.

On the site there is a detached double garage/ workshop with inspection pit and mezzanine brick walls and tiled roof. There is also a storage shed timber and felt roof.

The property is however located very close to busy road.

**2.10 VALUATION:**

We consider that the current market value of the property, based upon our various assumptions is in the region of £550,000

Market Value is defined as 'the 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.'

**2.11 VALUATION ASSUMPTIONS & SPECIAL ASSUMPTIONS:**

N/A

**2.12 VALUATION APPROACH REASONING:**

Our valuation opinion remains valid for a period of 3 months from the date of this report. The valuation should be kept under regular review given the current state of the economy, global affairs and activity.

The exit of the UK from the EU and government measures to restrict the spread of COVID-19 may cause market uncertainty.

The property has been valued by a comparable method. We have had regard to the local transactional sales history from within the road, vicinity and wider area in order to determine a view on Market Value.

We feel the comparables stated within our report are the best available as at the date of inspection. The valuation range for properties of this age, type and size within the locality appears to be between £540,000 to £625,000 on average, which therefore suggests our valuation is reasonable.

Our valuation of £550,000 generally appears reflective of the overall size, type and condition of the property in comparison with local market conditions.

**2.13 COMPARABLE EVIDENCE:**

Property 1	Property 2	Property 3
<p>Property Type: Detached cottage                      Date Sold: 11/10/2023 Subject to contract                      Sale Price: £595,000 similar property location affected badly by traffic noise.                      buyer £595,000 fell through Alli noisy between M3 (5 metres away) and A33 2 acres of land location -                      Grounds larger +                      Noisy -                      Condition poor -                      Adjusted valuation £540,000</p>	<p>Property Type: Detached house                      Date Sold: 05/09/2023                      Sale Price: £690,000                      Katie of Connells confirmed price and date and felt market has dropped recently                      Busy road -                      Larger +                      Condition worse -                      outbuilding +                      Adjusted valuation £620,000</p>	<p>Property Type: DH                      Date Under offer October 2023                      Sale Price: £613,000                      Offer Giles of Savills confirmed £613,000                      better location +                      smaller size-                      adjusted valuation £580,000</p>



**2.14 ADDITIONAL NOTES:**

Sold £688,515 on 28/10/2022

confirmed market fallen recently

Better location +

Smaller size -

quieter location +

Adjusted valuation £ 580,000

£750,000 currently on market

stated recently on market very quiet at the moment possible second viewing 164m2 from EA details

Adjusted valuation £625,000

Currently market very slow which explains date range of comparable evidence and lack of recent HMLR data.

**2.15 INSURANCE VALUE:**

N/A

## Appendix: Photographs



Front

Front



Garage and store



Front garden



Front drive



Street view busy road



Street view busy road



Inspection pit



Bedroom 1



Shower room



Landing



Bathroom



Bedroom 3



Bedroom 2





Rear Garden



Bedroom 4



Cloakroom



Utility



Oil fired boiler



Kitchen



Dining Room



Living Room

**Brookley Cottages, Winchester, Winchester**  
 Approximate Gross Internal Area  
 Plot: 100m x 120m approx  
 House: 100m x 120m approx  
 Total: 1,170 sq ft (107 sq m)

Ground Floor      First Floor      Floor Above Garage

**FOR ILLUSTRATIVE PURPOSES ONLY - NOT TO SCALE**  
 The position & size of doors, windows, cupboards and other features are approximate only.  
 ..... (Denotes restricted level height)  
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Estate Agents details

**A SPACIOUS DETACHED HOUSE IN A GENEROUS PLOT WITH A DETACHED DOUBLE GARAGE IDEAL FOR CAR PROJECT.**

**DESCRIPTION**  
 This is a spacious detached house in a generous plot with a detached double garage. The house has a large living room with a brick fireplace, a glass coffee table, and a red sofa. The kitchen is modern with wooden cabinetry and a white countertop. The house has a large garden and a detached double garage. The house is ideal for a car project.

**THE GARAGE**  
 The large detached double garage was constructed with a car archway in mind. It is ideal for a family member's project car. It has a large steel beam designed to run a hoist and a work bench. A roller provides access to a sizable boarded loft storage room.

Estate Agents details



Estate Agents details



Rear Elevation

# SIGNATURE AND AUTHORITY

<b>Property Address</b>	
<b>Survey Type</b>	Residential Valuation
<b>Date Inspected</b>	October 12, 2023

## PREPARED ON BEHALF OF

<b>Firm Name</b>	River Crest Surveyors
<b>Registered firm address</b>	Office B, Chesil House, Arrow Close, Eastleigh, England, SO50 4SY
<b>Assigned office</b>	River Crest Surveyors
<b>Office address</b>	Office B, Chesil House, Arrow Close, Eastleigh, Hampshire, SO50 4SY

## DECLARATION

I declare that, I am personally digitally signing this report and that I have no direct or indirect interest present or contemplated in the property or this transaction except for the purpose of a survey/valuation or inspection. Where an inspection has been undertaken and/or a valuation has been provided, this has been done so in accordance with the current RICS standards. I have undertaken this report on behalf of the firm named in this report.

## DIGITAL SIGNATURE

Your digital signature renders you and your firm legally liable for the material content of any document authenticated by it.

By digitally signing the report you represent and warrant that you have the legal right, power, and authority to represent 'the Company' or organisation named in the report. You further agree that the use of your unique security code constitutes an electronic signature equivalent to your handwritten signature and that you have formed, executed, entered into, accepted the terms of and otherwise authenticated any report signed off by it. You acknowledge and agree that this Agreement is an electronic record for purposes of digital signature, and as such is completely valid, has legal effect, is enforceable, and is binding on and non-refutable by you.

This report has been prepared by a surveyor ('the Individual Surveyor') merely in his or her capacity as an employee or agent of a firm or company or other business entity ('the Company'). The report is the product of the Company, not of the Individual Surveyor. All of the statements and opinions contained in this report are expressed entirely on behalf of the Company, which accepts sole responsibility for these. For his or her part, the Individual Surveyor assumes no personal financial responsibility or liability in respect of the report and no reliance or inference to the contrary should be drawn.

<b>Surveyor</b>	
<b>Qualifications</b>	MRICS
<b>Date</b>	12 Oct 2023 @ 06:30 PM
<b>Signature</b>	3351:13325:jwv9sn68up