

REPORT AND VALUATION

Property:	Thorpe Meadows Equestrian Carr Lane Crowle DN17 4BF
Client:	Jason P. Thorpe SAS Pension Fund
Applicant:	Jason Thorpe
Valuation Date:	1 st February, 2021
Report Date:	4 th February, 2021
Prepared by:	R A Jarvie BSc (Hons) MRICS
Our Reference:	DW658

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1. INSTRUCTIONS

Our instructions were given by Mr J. Thorpe in a telephone exchange on 25th January, 2021 confirmed with Terms and Conditions of Engagement on 27th January, 2021 (See Appendix 1).

This valuation is prepared in accordance with the Practice Statements in the RICS Appraisal and Valuation Standards by a valuer who conforms to the requirements of the Practice Statements. The Valuer is an independent valuer as defined in the Appraisal and Valuation Manual.

We confirm that as far as we are aware, DWPS Chartered Surveyors has not had any previous involvement with the property or yourself, which could give rise to a conflict of interest that prevent us providing this report. <

We hereby confirm that DWPS Chartered Surveyors holds appropriate Professional Indemnity Insurance.

The valuation is for the purpose of establishing market value for the pension fund prior to Mr Thorpe purchasing the residential element from the pension fund. If a valuation is required for any other purpose, you should refer to the valuer to establish how this may affect the value(s) and advice in this report.

The valuation is prepared on a Market Value basis.

Market Value is the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had acted knowledgeably, prudently and without compulsion.

The date of valuation is 1st February, 2021.

No allowance has been made for any expense of realisation or for any taxation or charge (including Value Added Tax) that may arise on disposal

Our valuation does not include an amount for fixtures and fittings other than those normally considered standard for this type of property.

2. INFORMATION

The property was inspected by R A Jarvie BSc (Hons) MRICS on 1st February, 2021 at which time the weather was overcast but dry.

This report is based on notes taken at the time of our inspection together with information provided by the applicant, appropriate websites and various other parties where indicated. In relying on this information, we have assumed such information is correct and complete. In the event that subsequent disclosures are made to us, we will advise on how this may affect our advice and opinion of value.

Where assumptions are made in order to complete this report, further advice should be obtained to verify that the assumptions are correct. If this further advice shows the assumptions to be incorrect, we will advise on how this may affect our advice and opinion of value.

3. LOCATION

The property is located on the edge of Crowle with easy access to road networks and local facilities.

4. THE PROPERTY

Description

The property comprises an equestrian centre comprising large, prefabricated steel framed building with indoor menage, stabling and storage, a large outdoor menage, paddocks and building plot with planning permission for a detached dwelling.

Accommodation

The property is set within approximately seven acres which approximately 4.5 acres is to be purchased from the pension fund by Mr Thorpe.

This area includes the area with planning permission for the erection of a detached dwelling. This dwelling has the accommodation of

Ground Floor – entrance hall, study, sitting room, dining room, kitchen, utility room, shower room

First Floor – 4 bedrooms, bathroom, en suite shower room

Outside – garaging, gardens and paddocks

There is car parking for a number of vehicles.

5. SERVICES

We understand that mains water is connected. There is mains electricity located off site and available for connection. However, there is no mains electricity presently with electricity being provided by solar panels.

The main property has electric heating.

We have not undertaken any tests to ascertain the condition and capacity of these services and have assumed for the purposes of this valuation that all plant and services are in good order.

None of these installations were tested during the course of our inspection. It is assumed, therefore, for the purposes of this valuation report, that all plant and machinery is fully and regularly maintained under maintenance contracts and that there are currently no outstanding works or repairs required.

6. CONDITION

A building survey has not been carried out and accordingly no warranty is given or implied that the structure of the property is free from any defect, infestation or rot or that high alumina cement, concrete or calcium chloride additive or any other deleterious material whatsoever has not been used in the construction of the property. For the purpose of the valuation it is assumed that a survey would not disclose any such defects or materials, or any similar risk-associated substances including radon gas and radioactivity.

We have not carried out investigations on site in order to determine the suitability of the ground conditions. Our valuation is based on the assumption that this aspect is satisfactory and that no extraordinary expense or delay will arise.

We have not inspected those parts of the property which are covered, unexposed or inaccessible and such parts have been assumed to be in good repair and condition. We cannot express an opinion about or advise upon the condition of uninspected parts and this report should not be taken as making any implied representation or statement about such parts.

The property was found to be in satisfactory condition at the time of our inspection with the equestrian facilities having recently been constructed. The plot was at bare site stage.

7. ENVIRONMENT

No indications of contaminative land uses were noted during our inspection for valuation purposes and we have not investigated past uses of the property or any adjacent land. Our inspection was only of a limited, visual nature and we cannot give any reassurances that uses on the site or in the surrounding areas have not contaminated the property or ground waters. In the event of contamination being discovered, further specialist advice should be obtained. You are advised to ensure that your legal advisor takes up the usual enquiries on your behalf, in respect of possible contamination issues (prior to entering a commitment to purchase). Should it be established that contamination does exist, this might reduce the values reported.

The Environment Agency website does not identify the property as lying within an area liable to flooding.

8. TENURE

We understand that the property is held Freehold.

We have not had the opportunity of examining the freehold title. Our Valuation is based on the assumption that good freehold title can be shown, that it is not subject to any defect in title, any adverse covenants or subject to any unusual or onerous restrictions, rights or outgoing. Your legal advisor should confirm that tenure information is correctly stated.

Reports on title and planning have not been made available to us. We are prepared to comment on any such information if made available to us.

9. PLANNING

We have made enquiries to the Local Planning Authority regarding Town Planning and Highway matters that may affect our valuation.

We understand that planning permission has been granted on Planning Permission Number PA/2019/1847 for the erection of a detached dwelling. Some appropriate documentation is included at appendix 2.

The property abuts directly onto Carr Lane and we understand that this is an adopted highway, maintainable at public expense. We are not aware of any significant highway proposals in the area likely to have an adverse effect on the value or the marketability of the subject property.

We have been unable to obtain informal information from the Local Highway Authority but assume that Carr Lane is adopted and maintainable at public expense.

We assume that the property has full vehicular rights of access and that there are no onerous terms or excessive charges applying to the property.

For the purposes of this Valuation Report, we have assumed the property does, and will continue to, comply with all appropriate planning consents, building regulations and any other relevant local authority requirements.

We believe the information we have been given and the assumptions made are correct. The information and assumptions should be verified by your legal advisers.

10. MARKET CONDITIONS

Satisfactory market demand exists for properties of this type and age in this location. Despite the current Covid-19 crisis, there is demand for equestrian facilities within the locality. The steel framed buildings also have potential for alternative uses if desired.

Our valuation is based on our extensive local property knowledge and recent comparable sales within the locality.

11. LIMITATION OF LIABILITY & GENERAL COMMENTS

This Valuation Report is confidential to the client. Neither the whole nor any part of the Report shall be disclosed or made available to any third party without the prior written approval of DWPS Chartered Surveyors. It may be disclosed to other professional advisers in respect of the purpose for which it was prepared.

The client and DWPS Chartered Surveyors do not intend that any person who is not a party to the agreement under which this Valuation Report is prepared will be able to enforce the terms of that agreement under the Contract (Rights of Third Parties) Act 1999.

Neither the whole nor any part of the Valuation Report nor any reference to it may be included in any published document, circular or statement without the prior written consent of DWPS Chartered Surveyors, as to the form and context in which it will appear. Our valuations are opinions of value given all the facts, circumstances and market conditions known at the date of this report. Changes in market sentiment can occur without warning brought about by any number of external factors affecting confidence about stability or affordability, or fears about more

prolonged market falls or even recession. It therefore may be prudent to update opinions of value at the precise point that commitments are to be entered into or at a relevant decision date.

12. VALUATION

Having carefully considered the property described above, based on the information obtained and provided and on the assumptions stated, our opinion of value as at 1st February, 2021 is:

Market Value: £575,000 (five hundred and seventy five thousand pounds) for the freehold interest with vacant possession

We have been asked to provide a split between the equestrian element and the residential element, which is the building plot and paddocks. Given this information, we would assess the following:

Market Value of the Building Plot and Adjacent Paddocks: £150,000 (one hundred and fifty thousand pounds) for the freehold interest with vacant possession

Remaining Equestrian Elements including Steel Framed Building and Outdoor Menage and Car Parking: £425,000 (four hundred and twenty five thousand pounds) for the freehold interest with vacant possession.

Date: 4th February, 2021

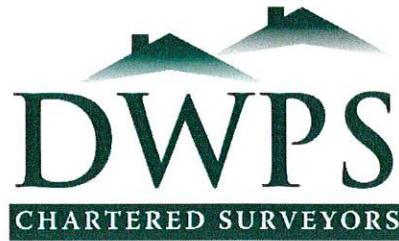


Signed:

Name: R A Jarvie BSc (Hons) MRICS

For and on behalf of:
DWPS Chartered Surveyors

**APPENDIX I:
TERMS AND CONDITIONS OF ENGAGEMENT**



Terms & Conditions of Engagement

Client	Mr Jason Thorpe
Property	Thorpe Meadows Equestrian, Carr Lane, Crowle, DN17 4BF.
Basis (Bases) of Valuation	Report & Valuation
Purpose of Valuation	Portfolio to Establish Market Value for Pension Fund Purposes
Date of Valuation	2 nd February 2021.
Status of Valuer	Independent
Declaration of Involvement	None

1. The valuation will be prepared in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual.
2. The valuation will be provided in pounds sterling.
3. An inspection will be carried out to the extent necessary to produce the valuation and which is professionally adequate having regard to its purpose and the circumstances of the case. The valuer will undertake a visual inspection only of so much of the exterior and interior of the property as is accessible at ground level or floor level with safety and without undue difficulty from within the boundaries and adjacent public/communal areas. Parts not readily accessible or visible will not be inspected. Furniture, fixtures and affects will not be moved nor floor coverings lifted. Roof voids and under-floor voids will not be inspected. We will assume that there are no matters beyond the extent of our inspection that would have an affect on the value or advice given.
4. The valuation will be based on notes taken at the time of our inspection together with information provided by the client, local authorities and various other parties as indicated in the report. In relying on this information, we will assume that such information is correct and complete and reserve the right to amend our valuation in the light of any subsequent disclosures made to us.
5. The valuation and report is confidential to the client and neither the valuation nor the report nor any part is to be disclosed or made available to any third party without the written approval of DWPS Chartered Surveyors.
6. Neither the whole nor any part of the valuation or report may be reproduced in any document, circular or other statement without the prior written consent of DWPS Chartered Surveyors of both the form and context in which it will appear.
7. If the valuation or report is disclosed or made available to any third party then it shall be disclosed in full and these terms and conditions and all other terms and conditions set out in the valuation and the report shall be disclosed to, and imposed on, such third party.
8. A building survey will not be carried out, and accordingly no warranty is given or implied that the structure of the property is free from any defect, infestation or rot or that high ilumina cement, concrete or calcium chloride additive or any other deleterious material whatsoever has not been used in the construction of the property. For the purposes of the valuation it will be assumed that a building survey would not disclose any such defects or materials, nor any similar risk-associated substances including radon gas and radioactivity.
9. We will not carry out investigations on site to determine the suitability of the ground conditions and the services. Our valuation will be on the assumption that these aspects are satisfactory and that where development is proposed, no extraordinary expense or delay will arise.

10. We will not carry out any investigations to determine whether or not the site ground conditions and/or buildings have been, or are, contaminated by any deleterious or other hazardous substance or material, and in preparing our valuation we will assume that no contaminative uses have ever been carried out on the property or in any neighbouring land and will assume that no contamination exists.
11. We will assume that no alterations are required under the Equality Act 2010.
12. In the case of both freehold and leasehold property, DWPS Chartered Surveyors will, unless notified in writing to the contrary, assume that the property is not subject to any defect in title, any adverse covenant or subject to any unusual or onerous restrictions, rights or outgoings.
13. Unless specifically notified in writing to the contrary, DWPS Chartered Surveyors will assume that the property is unaffected by any Town Planning or highway scheme or by any breach or outstanding liability under any relevant statutory or other provision in existence or force.
14. No allowance will be made for any expenses of realization or for any taxation or charge of whatsoever nature (including Value Added Tax) which might arise in the event of a disposal. All properties will be considered as if free and clear of all mortgages or other charges which may be secured thereon.
15. No testing of equipment, plant, machinery or services will be carried out. For the purposes of the valuation it will be assumed that these aspects are satisfactory and the items in good working order. Unless specifically stated in the report, the valuation will not include an amount for plant, machinery, fixtures and fittings other than those normally considered a service installation for the benefit of the property.
16. On accepting instructions to act on behalf of a Company, we will regard as our Clients **both** the Company **and** the individual(s) from whom instructions are received. This means that in addition to the Company, the instructing individual(s) will be personally liable to us for the payment of our fees and expenses incurred as a result of those instructions.
17. The parties to this agreement do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.
18. DWPS Chartered Surveyors have a complaints handling procedure and a copy is available upon request.
19. **Breach of Contract** – For breach of contract or a duty of care relating to our valuation: 10% (ten percent) of our valuation of the property. For example, if we value the property at £300,000, any damages you could recover from us would be limited to £30,000.

For breach of contract or duty of care relating to a defect: an amount equivalent to 20x (twenty times) the fee you have paid for this service. For example, if you paid £400, our maximum compensation that we are obliged to pay you would be limited to £8,000.

This 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.

I/We confirm my/our acceptance of these Terms and Conditions of Engagement

Signed:

Dated:

APPENDIX 2:
PLANNING DOCUMENTATION

TOWN AND COUNTRY PLANNING ACT 1990

FULL PLANNING PERMISSION

APPLICATION NO: PA/2019/1847

Address/Agent:

Mr Richard Alderson
Brown & Co
6 Market Place
BRIGG
DN20 8HA

**North
Lincolnshire
Council**

www.northlincs.gov.uk

Church Square House
30-40 High Street
Scunthorpe
North Lincolnshire
DN15 6NL

Applicant: Mr Jason Thorpe

North Lincolnshire Council hereby gives notice that the application received on 26/11/2019 for:

Planning permission to erect a detached dwelling and detached garage at Thorpe Meadows, Carr Lane, Crowle, DN17 4BF

has been considered and that permission for this development in accordance with the plans and written particulars submitted has been granted subject to the following conditions and reasons:

1.

The development must be begun before the expiration of three years from the date of this permission.

Reason

To comply with section 91 of the Town and Country Planning Act 1990.

2.

The development hereby permitted shall be carried out in accordance with the following approved plans: block plan 01 Rev A, boundary fencing 03, proposed elevations, floor plans and cross-section of the house, site location plan 02 and THOMEA19-5

Reason

For the avoidance of doubt and in the interests of proper planning.

3.

The development shall be carried out in accordance with the amended details received by the local planning authority on 11 March 2020 (amended block plan).

Reason

In the interests of highway and pedestrian safety.

4.

The occupation of the dwelling shall be limited to a person solely or mainly working at Thorpe Meadows Equestrian and Country Sports Centre, Carr Lane, Crowle or last working, or a widow or widower or surviving civil partner of such a person, and to any resident dependants.

Reason

To ensure that the dwelling remains available to meet needs of the enterprise as planning permission has only been granted in light of the special justification for the accommodation in accordance with paragraph 79 of the National Planning Policy Framework and policies CS3 and CS8 of the Core Strategy and policy RD2 of the North Lincolnshire Local Plan.

5.

The dwelling shall not be occupied until the vehicular access to it and the vehicle parking and turning space(s) serving it have been completed and, once provided, the vehicle parking and turning space(s) shall be retained.

Reason

In the interests of highway safety and to comply with policies T2 and T19 of the North Lincolnshire Local Plan.

6.

Within 6 months of the commencement of development, the applicant or their successor in title shall submit a biodiversity management plan to the local planning authority for approval in writing. The plan shall include:

- a) Details of bat roosting features to be installed;
- b) Details of nesting sites to be installed to support a variety of bird species;
- c) Restrictions on lighting to avoid impacts on bat roosts, bat foraging areas bird nesting sites and sensitive habitats;
- d) Prescriptions for the planting and aftercare of native trees, hedge plants and shrubs of high biodiversity value to reinforce existing landscape features, whilst retaining the essentially open landscape character of the area;
- e) Proposed timings for the above works in relation to the completion of the building.

Reason

To conserve and enhance biodiversity in accordance with policies CS5 and CS17 of the Core Strategy.

7.

The Biodiversity Management Plan shall be carried out in accordance with the approved details and timings, and the approved features shall be retained thereafter, unless otherwise approved in writing by the local planning authority. The applicant or their successor in title shall submit photographs of the installed bat roosting and bird nesting features, within two weeks of installation, as evidence of compliance with this condition.

Reason

To conserve and enhance biodiversity in accordance with policies CS5 and CS17 of the Core Strategy.

8.

Unless otherwise agreed by the local planning authority, development other than that required to be carried out as part of an approved scheme of remediation must not commence until parts 1 to 4 below have been complied with. If unexpected contamination is found after development has begun, development must be halted on that part of the site affected by the unexpected contamination to the extent specified by the local planning authority in writing until part 4 has been complied with in relation to that contamination.

Part 1: Site Characteristics

An investigation and risk assessment, in addition to any assessment provided with the planning application, must be completed in accordance with a scheme to assess the nature and extent of any contamination on the site, whether or not it originates on the site. The contents of the scheme are subject to the approval in writing of the local planning authority. The investigation and risk assessment must be undertaken by competent persons and a written report of the findings must be produced. The written report is subject to the approval in writing of the local planning authority. The report of the findings must include:

(i) a survey of the extent, scale and nature of contamination;

(ii) an assessment of the potential risks to:

- human health;

- property (existing or proposed), including buildings, crops, livestock, pets, woodland and service lines and pipes;

- adjoining land;

- groundwaters and surface waters;

- ecological systems;

- archaeological sites and ancient monuments;

(iii) an appraisal of remedial options, and a proposal of the preferred option(s).

This must be conducted in accordance with DEFRA and the Environment Agency's 'Model Procedures for the Management of Land Contamination, CLR 11'.

Part 2: Submission of Remediation Scheme

A detailed remediation scheme to bring the site to a condition suitable for the intended use by removing unacceptable risks to human health, buildings and other property and the natural and historical environment must be prepared, and is subject to the approval in writing of the local planning authority. The scheme must include all

works to be undertaken, proposed remediation objectives and remediation criteria, a timetable of works and site management procedures. The scheme must ensure that the site will not qualify as contaminated land under Part 2A of the Environmental Protection Act 1990 in relation to the intended use of the land after remediation.

Part 3: Implementation of Approved Remediation Scheme

The approved remediation scheme must be carried out in accordance with its terms prior to the commencement of development other than that required to carry out remediation, unless otherwise agreed in writing by the local planning authority. The local planning authority must be given two weeks written notification of commencement of the remediation scheme works.

Following completion of measures identified in the approved remediation scheme, a verification report (referred to in PPS23 as a validation report) that demonstrates the effectiveness of the remediation carried out must be produced, and is subject to the approval in writing of the local planning authority.

Part 4: Reporting of Unexpected Contamination

In the event that contamination is found at any time when carrying out the approved development that was not previously identified it must be reported in writing immediately to the local planning authority. An investigation and risk assessment must be undertaken in accordance with the requirements of Part 1, and where remediation is necessary a remediation scheme must be prepared in accordance with the requirements of Part 2, which is subject to the approval in writing of the local planning authority.

Following completion of measures identified in the approved remediation scheme a verification report must be prepared, which is subject to the approval in writing of the local planning authority in accordance with Part 3.

Reason

To ensure that risks from land contamination to the future users of the land and neighbouring land are minimised, together with those to controlled waters, property and ecological systems, and to ensure that the development can be carried out safely without unacceptable risks to workers, neighbours and other off-site receptors in accordance with policy DS7 of the North Lincolnshire Local Plan.

9.

Notwithstanding the provisions of the Town and Country Planning (General Permitted Development) Order 2015 (or any order revoking and re-enacting that order with or without modification), no buildings shall be erected on the site nor any extensions added or alterations carried out to the approved dwelling other than those expressly authorised by this permission.

Reason

In order to safeguard the character and amenity of the open countryside in accordance with policy CS5 of the Core Strategy and policies RD2 and DS1 of the North Lincolnshire Local Plan.

10.

No development shall take place until proposals for landscaping have been submitted to and approved by the local planning authority. The proposals shall include indications of all existing trees and hedgerows on the site, and details of any to be retained, together with measures for their protection during the course of development.

Reason

To enhance the appearance of the development in the interests of amenity in accordance with policy CS5 of the Core Strategy and policy RD2 of the North Lincolnshire Local Plan

11.

All the approved landscaping shall be carried out within twelve months of development being commenced (unless a longer period is agreed in writing by the local planning authority). Any trees or plants which die, are removed or become seriously damaged or diseased within five years from the date of planting shall be replaced in the next planting season with others of similar size and species to those originally required to be planted, unless the local planning authority agrees in writing to any variation.

Reason

In order to enhance the amenity of the locality in accordance with policy CS5 of the Core Strategy and policy RD2 of the North Lincolnshire Local Plan.

Dated: 02/04/2020

Signed:



Andrew Law

Acting Group Manager – Development Management and Building Control

Informative

In determining this application, the council, as local planning authority, has taken account of the guidance in paragraph 38 of the National Planning Policy Framework in order to seek to secure sustainable development that improves the economic, social and environmental conditions of the area. The development hereby granted planning permission requires works to be carried out within the limits of the adopted (public) highway. Therefore: - before ANY construction works take place within the limits of the highway you MUST contact the highway authority on telephone number 01724 297000 to arrange for the relevant permissions/licenses to be issued; - before ANY service (utility) connections take place within the limits of the highway you MUST contact the highway authority on telephone number 01724 297319 to arrange for the relevant permissions/licenses to be issued.

WARNING

THIS DOCUMENT DOES NOT CONSTITUTE ANY
APPROVAL UNDER THE BUILDING REGULATIONS

WARNING

This is a **PLANNING PERMISSION ONLY**. It does **NOT** convey any approval or consent required under any enactment, byelaw, order or regulation other than those referred to in the heading of this notice. It is **IMPORTANT** that you should read the notes concerning **APPEALS** below.

Appeals to the Secretary of State

If you are aggrieved by the decision of your local planning authority to refuse permission for the proposed development or to grant it subject to conditions, then you can appeal to the Secretary of State under section 78 of the Town and Country Planning Act 1990.

- If this is a decision on a planning application relating to the same or substantially the same land and development as is already the subject of an enforcement notice and you want to appeal against your local planning authority's decision on your application, then you must do so within **28 days** of the date of this notice.
- If an enforcement notice is served relating to the same or substantially the same land and development as in your application and if you want to appeal against your local planning authority's decision on your application, then you must do so within: **28 days** of the date of service of the enforcement notice, or within **6 months [12 weeks in the case of a householder appeal]** of the date of this notice, whichever period expires earlier.
- If this is a decision to refuse planning permission for a householder application and you want to appeal against your local planning authority's decision then you must do so within **12 weeks** of the date of this notice.
- If this is a decision to refuse planning permission for a minor commercial application and you want to appeal against your local planning authority's decision then you must do so within **12 weeks** of the date of this notice.
- If this is a decision to refuse express consent for the display of an advertisement and you want to appeal against your local planning authority's decision then you must do so within **8 weeks** of the date of receipt of this notice.
- If you want to appeal against your local planning authority's decision on any other planning application then you must do so within **6 months** of the date of this notice.

Appeals can be made online at: <https://www.gov.uk/planning-inspectorate>. If you are unable to access the online appeal form, please contact the Planning Inspectorate to obtain a paper copy of the appeal form on tel: 0303 444 5000.

The Secretary of State can allow a longer period for giving notice of an appeal but will not normally be prepared to use this power unless there are special circumstances which excuse the delay in giving notice of appeal.

The Secretary of State need not consider an appeal if it seems to the Secretary of State that the local planning authority could not have granted planning permission for the proposed development or could not have granted it without the conditions they imposed, having regard to the statutory requirements, to the provisions of any development order and to any directions given under a development order.

If you intend to submit an appeal that you would like examined by inquiry then you must notify the Local Planning Authority and Planning Inspectorate (inquiryappeals@planninginspectorate.gov.uk) at least 10 days before submitting the appeal. Further details are on GOV.UK.

Purchase Notices

- If either the local planning authority or the Secretary of State refuses permission to develop land or grants it subject to conditions, the owner may claim that he can neither put the land to a reasonably beneficial use in its existing state nor render the land capable of a reasonably beneficial use by the carrying out of any development which has been or would be permitted.
- In these circumstances, the owner may serve a purchase notice on the council in whose area the land is situated. This notice will require the council to purchase his interest in the land in accordance with the provisions of Part V1 of the Town and Country Planning Act 1990.

