

VALUATION REPORT

on

**ANNEXE ADJOINING HOLLYHURST
MILL LANE CHIDDINGFOLD SURREY GU8 4SJ**

on behalf of

PROJECT PLANNING

AUGUST 2009

**Watson West
Associates
Highfield
Malthouse Lane
Hambledon
Surrey GU8 4HH
tel: 01428 685001/fax: 01428 685002
watsonwest@btinternet.com**

In accordance with your instructions, I have prepared an open market valuation of the above property, and a rental valuation for your internal accounting purposes.

The relevant date of valuation is 3rd August 2009.

Situation and Description

The annexe is situated to the east of Hollyhurst and comprises about ½ acre of land with a detached studio/home office/storage of 11.5m x 8.4m. The ground floor gross internal area is about 85m² and the 1st floor comprises about 63m². The annexe has its own separate drive and parking area, and is completely self-contained from the main house.

Construction

Brick construction with timber cladding, tiled and lead roof, solid floor.

Services

Separate electricity, water and oil-fired central heating and hot water.

State of Repair

Fully refurbished to a high standard in 2001, in very good condition.

Tenure

Freehold.

Planning

The Valuation assumes that planning permission will be forthcoming for the present use as a studio/office and storage.

(Cont.)

Caveats

In making the report, the following assumptions have been made:

1. That good title can be shown and that the property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoing.
2. That the property and its value are unaffected by any matters which would be revealed by a local search and replies to the usual enquiries, or by any statutory notice, and that neither the property nor its condition, nor its use, nor its intended use, is or will be unlawful, and that inspection of these parts which have not been inspected would neither reveal material defects nor cause the Valuer to alter the valuation materially.
3. I have not carried out a full building survey, nor have I inspected those parts of the property which are covered, unexposed or inaccessible and such parts are assumed to be in good repair and condition. I have not tested the heating and hot water system. This report does not purport to express an opinion about nor to advise upon the condition of uninspected parts and should not be taken as making any implied representation or statement about such parts.
4. I have not arranged for any investigation to be carried out to determine whether or not any deleterious or hazardous materials or techniques have been used in the construction of this property or has since been incorporated and I am therefore unable to report that the property is free from risk in this respect. For the purpose of this valuation I have assumed that such investigation would not disclose the presence of any such material in any adverse conditions that will affect value.
5. This report is provided for your sole use for internal accounting purposes. It is confidential to you and your professional advisers. I accept no responsibility whatsoever to any other parties. Any such parties rely upon the report at their own risk. Neither the whole nor any part of this report or any reference to it may be included in any published document, circular or statement nor published in any way without my written approval of the form and context in which it may appear.

VALUATION

My opinion of value as at 3rd August 2009 is:

£260,000

(Two hundred and Sixty Thousand Pounds)

My opinion of rental value for your internal accounting purposes is £10,500 per annum.



LEON P. WEST BSc FRICS
Chartered Surveyor
Watson West Associates

£ 12,000

Valuation