

## **Annex**

1. Instruction letter
2. Site Location Plan
3. Rating Assessment
4. Properties held as investments
5. Master plan of 525 units



LYNDON  
BRETT  
PARTNERSHIP

Principal: Lyndon Brett MRICS, FAVP

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**Private & Confidential**

PW, MH & DJ Singleton &  
Namulas Pension Trustees Ltd  
Singleton Engineering (UK) Ltd  
Blacknell lane Industrial Estate  
CREWKERNE  
Somerset  
TA18 7HE

Our ref: LB/jaog

4<sup>th</sup> January 2013

Dear Mr Singleton

**Re: Freehold Valuation Report – Singleton Engineering (UK) Ltd, Blacknell Lane, Crewkerne, Somerset, TA18 7HE**

With reference to our recent telephone conversation, I confirm the fee quote to carry out the reports and valuations. I write to confirm that I would be pleased to undertake this work on your behalf.

It is my understanding that you require a valuation of the premises on the basis of an open market freehold valuation with vacant possession, or as per specific instruction of financial institution.

**Fees**

With regard to my fees, these will be based upon the former RICS scale of charges plus disbursements and VAT. The scale of charges is based upon the valuation figure and calculation at 1% on the first £1,500, 0.5% on the next £11,500 and 0.25% on the residue. The minimum figure to be £500 plus disbursements and VAT.

In light of historical research work previously carried out, I am pleased to offer an £850.00 reduction in fee, exclusive of VAT.

**Payment of costs**

As a general rule costs and disbursements are to be paid within 30 days of the issue of the invoice and after that time bear interest at 8% above National Westminster Bank plc based rate until paid in accordance with the Commercial Debts (Interest) Act.

Or

The commissioned report will be made available upon the payment of my firm's account which will be invoiced when the report has been finalised. The report can be forwarded or collected on the settlement of that account.

**Responsibility for work**

I shall carry out the majority of the work involved in connection with this matter personally. If you need to contact me I will usually be in the office or alternatively can be contacted on my mobile 07970 893963. You can also contact Julie Odhams-Good who will be familiar with the file. If they are unable to help you they will be able to take a message for you.

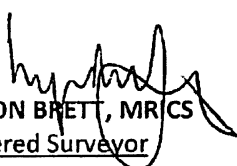
The ultimate responsibility for matters dealt with by this firm is the writer Lyndon Brett. I aim to offer my clients an efficient and effective service and I am confident that I will do so in this case. However, should there be any aspect of this practice's service with which you are unhappy, and which I cannot resolve on a mutual basis, then you may raise the matter with my colleague Julie, at this office who will implement our Internal Complaints Procedure. A copy of the Complaints Procedure is available on request.

**RICS Regulations and Bye-Laws**

It is a pre-requisite of the RICS that a signed letter of instruction is obtained prior to commencement of work. To save you writing a letter of instruction and by way of confirmation that you would like us to proceed on the basis as set out hereinbefore, I would be grateful if you would sign the enclosed extra copy letter and return same to the office.

Should you wish to vary my interpretation of your instructions in any way, please do not hesitate to contact the office.

Yours sincerely

  
LYNDON BRETT, MRICS  
Chartered Surveyor

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Peter Singleton

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Date

Address of property: **UNITS A/B/C/E, EDEN WORKS, BLACKNELL LANE, CREWKERNE, SOMERSET,**

**TA18 7HE**

Rating list: **2010 (Current)**

With effect from: **01 Oct 2012**

Description: **WORKSHOP, OFFICES AND PREMISES**

Billing authority: **SOUTH SOMERSET**

Billing authority reference: **301074396**

Special category code: **096 - Factories, Workshops and Warehouses (Incl Bakeries & Dairies)**

Basis of measurement: **GIA**

Valuation scheme reference: **121609**

Unadjusted £ m2/unit: **£25.00/m2**

**Valuation**

Ref.	Floor	Description	Area m2/unit	£ m2/unit	Value
1	Ground	Workshop	2863.87	£23.75	£68,017
2	Ground	Workshop	384.76	£23.75	£9,138
3	Ground	Office	41.65	£26.13	£1,088
4	Ground	Office	16.20	£26.13	£423
5	Ground	Office	6.53	£26.13	£171
6	Ground	Area Under Supported Floor	15.57	£16.63	£259
7	Ground	Store	36.52	£23.75	£867
8	Ground	Offices	496.90	£26.13	£12,984
9	Mezzanine	Store	41.51	£11.88	£493
10	Mezzanine	Store	22.10	£11.88	£263
11	First	Offices	533.42	£26.13	£13,938
12	Ground	Warehouse	1084.28	£23.75	£25,752
Total area:			5543.31	Subtotal:	£133,393
Total before adjustments:					£133,393
<b>Adjustments made</b>					
shared access				-2.5%	
Total adjustments:					-£3,334
Total value:					£130,059
Rateable value:					£ 130,000

Address of property: **UNIT D, EDEN WORKS, BLACKNELL LANE, CREWKERNE, SOMERSET, TA18 7HE**

Rating list: **2010 (Current)**

With effect from: **04 Apr 2011**

Description: **WORKSHOP AND PREMISES**

Billing authority: **SOUTH SOMERSET**

Billing authority reference: **301073792**

Special category code: **096 - Factories, Workshops and Warehouses (Incl Bakeries & Dairies)**

Basis of measurement: **GIA**

Valuation scheme reference: **121609**

Unadjusted £ m2/unit: **£34.50/m2**

**Valuation**

Ref.	Floor	Description	Area m2/unit	£ m2/unit	Value
1	Ground	Workshop	819.07	£32.78	£26,849
2	Ground	Office	25.87	£36.05	£933
3	First	Office	39.53	£36.05	£1,425
Total area:			884.47	Subtotal:	£29,207
Total before adjustments:					£29,207
<b>Adjustments made</b>					
Access				-2.5%	
Total adjustments:					-£730
Total value:					£28,477
Rateable value:					£ 28,250