



REPORT & VALUATION
THE COACH HOUSE
4 THE CHIPPING
TETBURY
GLOUCESTERSHIRE
GL8 8ET

COMMERCIAL PROPERTY CONSULTANTS
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Prepared by
John Ryde Commercial
14 Royal Crescent
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On the instructions of

Nathan Elphick Esq
A Trustee of the Verity & Beverley Ltd Pension Scheme
4 The Chipping, The Coach House
Tetbury

June 2021

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1.0 INSTRUCTIONS

- 1.1 Our instructions were received in an email dated 14 June 2021 from Nathan Elphick to prepare a valuation. A printed copy of the electronic instruction letter is attached at Appendix 3.

2.0 PURPOSE OF VALUATION

- 2.1 It is understood that the valuation is required in respect of administrative purposes for private pension fund administered by Retirement Capital.

3.0 BASIS OF VALUATION

- 3.1 The valuation has been undertaken on the basis of **Market Value** as defined in the RICS Valuation – Global Standards of July 2017 – as updated for the International Valuation Standards effective from 31 January 2020. The valuation approach adopted is market value and consideration of comparables together with the income approach.

- 3.2 **Valuation Methodology:** We have had regard to the comparable approach and income approach.

4.0 QUALIFICATIONS & CONFLICT OF INTEREST

- 4.1 This report has been prepared by Paul Maguire FRICS, a Partner in the firm of John Ryde Commercial, who has over 30 years' experience in the valuation of commercial, residential, investment and development premises throughout Gloucestershire and its neighbouring counties.
- 4.2 Neither Paul Maguire, nor the firm of John Ryde Commercial are aware of any conflict of interest arising in the acceptance of these instructions and preparation of its report.

- 4.3 We confirm that both Paul Maguire and the firm of John Ryde Commercial meet the requirements of independent valuers as set out in the RICS Valuation – Professional Standards. Paul Maguire is an RICS Registered Valuer.

5.0 INSPECTION

- 5.1 Our inspection was carried out on 22 June 2021.

6.0 VALUATION DATE

- 6.1 The valuation date is the date of inspection being 22 June 2021.

7.0 LOCATION

- 7.1 Tetbury is an attractive and popular small market town. It has many Royal connections and a significant number of antique shops which draws visitors from further afield. Nearby towns include, Cirencester, Malmesbury, Nailsworth, Stroud and Dursley. Bath and Bristol are about 22 miles to the South West. Cheltenham and Gloucester are approximately 18 miles to the North and Swindon approximately 18 miles to the East. Communication links by the A4135, A434 and A433. A good range of local facilities are available including two supermarkets, range of schools, hotels and dining facilities. Estimate population 5,500 persons.
- 7.2 The property is located on The Chipping which is very close to the town centre. It is a desirable location with local shopping and leisure facilities in the immediate vicinity together with a public pay and display car park.
- 7.3 Location plans are attached as Appendix 1.

8.0 DESCRIPTION

- 8.1 An end terrace two storey period building believed to have been originally built circa. 1870. The property appears to be of solid stone construction set under a double pitched slate covered roof with one gable. Significant internal timber framework, flooring. Single glazed windows. A range of cast iron and asbestos rainwater goods. There are timber framed glazed frontages, several front and side doorways.
- 8.2 To the rear side of the property, there is entrance to a staircase up to the first floor of the rear part of the freehold. This is a separate flat that was not inspected. It was sold off on a 999 year lease from 2006 (source - Land Registry). We understand that any ground rent is nominal but that the owners of the freehold interest are responsible for insuring the entire building and collecting a proportion of the insurance back from the tenant of that part and that the tenants are responsible for contributing towards maintenance of the entire building. Our valuation therefore excludes any value attributable to the occupational interest in the remnant of the 999 year lease of the rear first floor flat.
- 8.3 Photographs are attached at Appendix 2.

9.0 ACCOMMODATION (approximate net internal floor areas)

- 9.1 The property is measured in accordance with RICS Code of Measuring Practice and provides the following approximate net internal floor areas providing offices for a firm of architects.
- 9.2 Main entrance hall reception area and cloakroom with w c and hand basin
Main meeting room/boardroom with staircase down to small cellar
Side office leading through to rear office

Ground Floor area **128.63 sq m (1,385 sq ft)**

At the first floor a spacious landing, 3 main offices, bathroom with bath, hand basin and w c, kitchen with fitted units and wall mounted gas fired boiler supplying central heating and domestic hot water.

First Floor area **45.32 sq ft (488 sq ft)**

Total Floor Area **162.15 sq ft (1,745 sq ft)**

We understand that in past years the first floor was a flat.

- 9.3 **Externally** – There are no external areas understood to form part of the property. The property is the plot upon which the building stands.

10.0 SERVICES

- 10.1 Mains water, electricity, drainage and gas all appear to be connected. There is a gas fired boiler supplying central heating system by way of radiators to ground, first floors.

11.0 HIGHWAYS

- 11.1 We understand The Chipping is an adopted highway maintained at the Local Authorities expense, but we do not have legal confirmation of this.

12.0 TENURE

- 12.1 We understand the property is freehold and is subject to an existing tenancy.
- 12.2 We have had sight of a lease which is dated 31 March 2015 and summarised overleaf.

LEASE OF THE COACH HOUSE, 4 THE CHIPPING, TETBURY GL8 8ET

Lease dated:	31 March 2015
Landlord:	Verity & Beverley Ltd & Nathan Elphick & Isobel Bishop as Trustees of the Verity & Beverley Ltd Pension Scheme
Tenant:	Verity & Beverley Ltd (a firm of Architects)
Commencing Rent:	£24,000 per annum this is payable monthly. The rent is exclusive of all rates, taxes and costs of utilities.
Term:	10 years from 31 March 2015
Permitted Use:	Offices
Rent Review Date:	At the end of the fifth year. The rent review is to be upward only on an open market basis, subject to various conditions and assumptions (it would appear not to have been implemented).
Insurance:	Landlord to insure, tenant to reimburse cost of premium.
Alienation:	Subject to the landlords prior consent and other conditions, assignment of the whole of the premises is available to the tenant. The tenant can sublet the whole or part of the property, subject to conditions.
Repairs:	The tenant is responsible for keeping the property in good repair and condition and to contribute to the cost of repairs of any common parts.
Decorations:	Internally and externally are to be undertaken as often as reasonably necessary and in the last 3 months of the term.
Alterations:	Tenant not to make any alterations or additions without the landlords prior consent, which is not to be unreasonably withheld.
Compliance with the Law:	The tenant is to be comply with statutory requirements relating to the property.

13.0 PLANNING AND RATING

13.1 We understand the property is not Listed but it is situated within Tetbury Conservation Area.

13.2 The Cotswold District Council Planning website indicates as follows:

In 2007 under application reference 07/02387/FUL change of use of part of the ground floor space from storage to use as a personal fitness training and Pilates studio (Use Class D2) was obtained.

In 2013 under reference 13/04189/FUL the bank's customers applied for change of use from residential to C3 and parts of the ground floor (A1) to offices (A2). This was permitted and the consent has implemented to provide offices at ground level and from the converted apartment at first floor level to offices.

13.3 **Rating** - Inspection of the VOA website describes the premises as offices with a Rateable Value of £12,250. It is not known whether this is subject to appeal or variation.

14.0 ENVIRONMENTAL CONSIDERATIONS

14.1 The property is located in a mixed residential and commercial area mainly developed mainly between the 17th and 19th century.

14.2 The Environment Act 1995 places a duty upon Local Authorities to identify contaminated land in their areas, gives them and the Environment Agency power to serve the remediation notices and to maintain registers of remediation statements, declarations and appeals. The principle will be for the polluter to pay for remediation and only where liability is legally transferred or the polluter cannot be found will the costs fall on the owner. An owner would not include a mortgagee not in possession, but liability will be of concern to a lender/administrator if possession is ever to be contemplated.

- 14.3 Liability would extend to pre-existing pollution and an owner who has caused or knowingly permits an escape of pollution through his land would be liable even if the original source was from other land.
- 14.4 In preparing this report, our investigation has been limited to visual inspection of the property, consideration of its use, the uses of the adjacent properties so far as evident, and only after superficial enquiry into past uses of this property, in accordance with the RICS Guidance Notes. Our valuation is on the basis that the property is not affected.
- 14.5 We are not aware of the existence or content of any environmental audit or other environmental investigation or soil survey *based on physical investigation* which may have been carried out on the property and which may draw attention to any contamination or the possibility of any such contamination. We have not established whether there is any contamination or potential for contamination to the subject property, or adjoining sites. In undertaking our work, we have assumed that no contaminative, or potentially contaminative, uses have ever been carried out in the property. We are not aware of any previous use of the site that may have resulted in significant contamination.
- 14.6 We do not have reason to consider that a specialist environmental audit or physical investigation is required.
- 14.7 The property is not known to be prone to flooding.
- 14.8 Condition – We have not carried out a survey on the condition of the property. A refurbishment of the interior of the premises understood to have been undertaken about 7 years ago.

- 14.9 We have seen copies of some old Energy Performance Certificates which related to the property when it was in two parts. As follows:

The Flat, 4 The Chipping, Tetbury

Certificate date 23 November 2008 reference 8848-6728-5790-9468-3026

Energy Efficiency rating 65-71

Band C & D

Ground Floor premises at 4 The Chipping, Tetbury

Certificate reference 0980-3909-0347-5700-2084

Rating of 131 (Band F)

- 14.10 It should be noted that the property has subsequently been brought into single use. It is recommended that consideration be given to improving the rating for the ground floor of the property in order for the premises to comply with regulations allowing future commercial lettings of the property.

15.0 MARKET COMMENT & COMPARABLES

- 15.1 This part of the town is in mixed use, residential, leisure and retail with extensive surface car parking in the near vicinity.
- 15.2 The property used to provide a mixed use residential and retail type building. It is now entirely devoted to office use for a firm of architects.
- 15.3 The commercial property market has been adversely affected by the Corona Virus Pandemic. The past months have seen some recovery although that is regarded as still being somewhat tentative with demand for office accommodation being weak. However, Tetbury is a popular town and the adverse effects of the Pandemic are perhaps not as strong as other locations.

15.4 Whilst we have valued the property in its office use it can be seen from past history that different types of uses have been applied to this property including residential at the first floor, retail and consultation rooms at ground floor. It would, subject to the requisite statutory consents, be capable of conversion to residential use as a house or possibly a number of apartments.

15.5 In arriving at our valuation we have applied an investment yield of 6.5% to our opinion of market rent for the entire premises which we have put at £24,000 per annum exclusive of outgoings. This represents approximately £13.75 per sq ft per annum on the net internal floor area. We have adopted a net initial yield of 6.5% to this rent in arriving at our market value figure of £350,000. This represents approximately £200.00 per sq ft on the net internal floor area. We have also allowed for normal purchasers costs at circa. 4% and have taken into account the apparent flexibility of uses which have historically been applied.

15.6 Comparable Evidence

Address	Property type & use	Size – sq ft (floors)	Transaction type & approx. date	Price/rent £ per sq ft	Comment
4 Church Street, Tetbury GL8 8JG	Period terrace property with ground floor retail, rear storage and upper parts used as offices and storage. Separate rear building previously used as a 1 bedroom bungalow.	1,093 sq ft plus rear bungalow	Being offered on a sale and leaseback.	On the basis of MOLOH entering new 5 year lease at £42,000 per annum at a price of £695,000.	Prime retail location for the town. Deal not yet achieved. Regarded as expensive in terms of proposed rent and price guide.
6 Hampton Street, Tetbury GL8 8LD	Period 2 storey building with relatively small retail ground floor area and upper floor.	1,709 sq ft	Currently on the market.	Guide price £250,000 representing approximately to be £146 per sq ft.	Edge of town and needs an upgrade.

Address	Property type & use	Size – sq ft (floors)	Transaction type & approx. date	Price/rent £ per sq ft	Comment
45 Long Street, Tetbury GL8 8AA	Period property. Former Methodist Chapel subsequently used as offices and now let to a kitchen retailer on stepped rent reaching £42,000 per annum in 2023.	About 2,340 sq ft	Freehold on the market subject to existing tenancy.	Quoting price £695,000 (£297 per sq ft)	At 5.8% yield and £297 per sq ft this is regarded as being expensive.
Grosvenor House, Market Place, Tetbury GL8 8DA	Period property arranged over four floors.	1,672 sq ft	Investment property comprising ground floor retail unit and 3 apartments. Total rent roll £28,920.	Being guided at £600,000 representing initial yield of 4.65%.	Regarded as being expensive.
5 Long Street, Tetbury GL8 8AA	Part of a period property. Self contained retail unit.	330 sq ft	Available to let at £12,500 per annum	Price represents approximately £38 per sq ft in a retail location.	
Building at Cirencester Office Park, Tetbury Road, Cirencester GL7 6JJ	Modern office building	28,000 sq ft	Sold November 2019	Sale price of £2,115,000 representing about £75.50 per sq ft.	A much larger property on a business park on the edge of Cirencester regarded as being cheap.
Modern unit at Littlecombe Business Park, Dursley GL1 4BA	Modern industrial unit	8,504 sq ft	Freehold sale November 2020	Sale price understood to represent about £45 per sq ft.	Different sector.
Turtle House, Kemble Airfield, Cirencester GL7 6BA	Older style fairly low grade industrial/warehouse unit	2,579 sq ft	Freehold sale	£195,000 representing about £75.60 per sq ft in September 2020.	Different sector and low specification in comparison to subject property.

Address	Property type & use	Size – sq ft (floors)	Transaction type & approx. date	Price/rent £ per sq ft	Comment
Old Moravian Church Hall, Oxford Street, Malmesbury SN16 9AX	Period property in mixed use. Studio and therapy rooms.	720 sq ft	Sold in May 2019	Price £203,000 representing just over £280 per sq ft.	Sold to be converted to residential use.
13 High Street, Wotton under Edge GL12 7DE	Period mid terrace retail at ground floor with office/store at the rear and first floor.	754 sq ft	Freehold sale with vacant possession.	Price £120,000 representing approximately £160 per sq ft.	Different sector but recent sale as at March 2021.
15 – 17 Crosshayes, Malmesbury SM16 9BE	Period property in mixed use. Former veterinary surgery at ground floor and 2 bedroom flat at first floor.	Estimated to be 1,100 sq ft	Sold at Auction February 2021	Price £208,000 representing about £190 per sq ft.	End of terrace. Currently on the market to let. Recent sale.

16.0 VALUATION

16.1 In our opinion the **Market Value** of the freehold interest in the property at the present time, subject to the existing lease, is at or about the sum of **£350,000 (three hundred thousand pounds)** in its current condition.

16.2 **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."

16.3 The above is considered to be in line with current market conditions for this type of property.

17.0 CONDITIONS OF ENGAGEMENT, ASSUMPTIONS & CAVEATS

Item	Comment and/or Condition	Assumption(s)
		<i>state as appropriate</i>
The purpose of the valuation:	A valuation may be required for many purposes including sale, purchase, letting, obtaining finance, accounting, rating, compulsory purchase and taxation. What may appear as minor differences in the purpose for which a valuation is to be used can lead to significantly different figures, demonstrating the need to define the purpose of valuation.	The purpose of the valuation is to assess market value at the current time for the assistance of the client for pension fund purposes.
The nature of the property interest to be valued tenure freehold/leasehold & brief description of the property and its use:		Freehold period property with existing tenancy.
Type of Asset:	Owner occupation – Held as an investment or owner occupation. Specialised Property – Property held for specific purpose. An individual property or a portfolio or group of properties. Property for development.	Originally residential and commercial and subsequently converted for use of offices. Potential for reconversion to part residential and offices or possibly for all residential subject to obtaining planning permission.
Valuation Date:	The valuation is time specific as of a given date. The market and market conditions may change and the value may be incorrect and inappropriate at any other time. The valuation is therefore valid only at the date specifically stated.	Date of inspection.
Special Valuation Assumptions:	Vacant possession where occupied/ assumed lease to be put in place/works assumed to have been completed. Planning permission to have been obtained. Precedent contract completion other events dependant.	Vacant possession subject to existing tenancy.

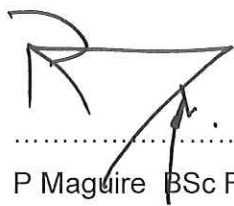
Item	Comment and/or Condition	Assumption(s)
		<i>state as appropriate</i>
Valuation Methodology:	Market approach – Comparison Income approach – Capitalisation of income Cost approach Asset-based approach	Comparison Capitalisation of income
All floor, site areas and all dimensions:		Taken as approximate.
Transaction Related Costs:		No allowance is made for legal and estate agency costs and fees involved in effecting a disposal. Neither is allowance made for any other costs which might arise on a disposal such as: in the discharge of mortgages, debentures, other charges against the property on title; (unless where specifically stated.
Tax & Taxation & Grants:	The Finance Act 1989 introduced the payment of Value Added Tax on certain property transactions. The provisions of this legislation are complicated and specialist advice from your accountant or tax adviser is recommended.	All values contained in this report are exclusive of Value Added Tax, unless otherwise stated. Any effect that an election under VAT legislation might have upon valuation is not taken into account. No account is taken of grants that may be available whether relating to the property or its use.
Extent of Inspection:	We will not undertake a building survey or an appraisal on the condition of the buildings or grounds but the Valuer will have regard to the apparent state of repair and condition of the property insofar as we believe it affects the valuation, but we will not inspect those parts of the property which are covered, unexposed or inaccessible.	Unless the client produces a report on the condition of the property it will normally be assumed that the property is in good repair and condition. Any comments with regard to condition of the built fabric and general decorations and finishes are intended solely for descriptive purposes and are not to be construed as comprising a building survey or test of efficiency or suitability of any services or equipment. No measurement nor calculation will be made of the load bearing capacity of foundation, floor or other elements of the structure which it is assumed is suitable for the present or proposed uses. Liabilities under the Defective Premises Act or in relation to Party Walls is excluded.

Item	Comment and/or Condition	Assumption(s)
		<i>state as appropriate</i>
Interpretation of the Law:		We shall rely upon information provided by the client and/or client's legal or other professional advisers relating to tenure, tenancies and other relevant matters. Interpretation of lease and title provisions generally cannot be considered as being within the scope of our instructions and we cannot therefore warrant that our interpretation of such documents is correct in law.
Documents:	Our valuation is based on information supplied to us including documents, leases, etc, which we have the opportunity of examining, unless the clients legal or other professional advisers inform us in writing. If the valuation is required in contemplation of acquiring a property it is strongly recommended that advice is sought from your legal advisers concerning all documents, including Lease and Deeds to ensure that there are no provisions that might adversely affect the property, in particular on the ability of the property to provide security for loan purposes.	<p>We will assume that there are no unusual covenants, outgoing, encumbrances or restrictions in Title nor any options to purchase or determine or renew leases, or otherwise vary the legal interest other than those included in any documents supplied to us.</p> <p>It will be assumed that any leases/sublease are not in any breach of major covenants.</p>
Town Planning, Rating, Building Regulations, Highways & Other Law relating to property & Premises:	Whilst the Valuer will try to obtain information regarding Town Planning from the relevant Local Authority, website and Valuation Office website (rating), we cannot guarantee the accuracy of information supplied. Consequently, we recommend that our comments on planning are checked against a formal search by your solicitors in every case.	<p>We shall assume information obtained to be true.</p> <p>It is assumed information provided by the Authorities is correct and complete and that a local search would not reveal any matters that would have an adverse effect upon the value of the property, nor liability to the client or its customer in respect of land contamination. Unless otherwise stated in the report it is assume that the property and any alterations or extensions thereto complies in all respects with current legislation or requirements affecting the property and its use and occupation or intended use and occupation. For instance; Fire Safety Law and Fire Risk Assessments, Compliance</p>

		with Disability Discrimination Law, Energy Performance Certificates. The management of asbestos and other contaminants and deleterious materials. Compliance with Food Safety Act, chemicals in air-conditioning or other systems being compliant.
Services & Equipment:	We will not carry out any specific tests on services or equipment.	We will assume that all main services necessary to continue the business or to occupy the property effectively are in serviceable condition. Any gas or electrical appliances, plant, machinery or equipment, associated controls or software are assumed to be in good working order or free from defect and to comply with any latest regulation in terms of safety and suitability.
Plant & Machinery:		Is not taken into account in the valuation unless forming part of the premises/building and so normally valued with the premises/building unless stated otherwise.
Electrical & Magnetic Fields:	Electrical and Magnetic Fields – The possible effects of electric and magnetic fields have been the subject of occasional media coverage, with results that, where there is high voltage electrical supply equipment close to the property, there is a risk that public perception may affect marketability.	The Valuer shall be under no obligation to investigate the location or the existence of any known or visible electricity cables or electrical substations or any visible cables or the like in the vicinity of the property. It will be assumed that if such items exist they will have no effect on the value of the subject property, and the client will satisfy themselves regarding any Health and Safety aspect.
Contamination, Hazardous Substances & Environmental Condition:	Contamination and Hazardous Substances – The Environment Act 1995 places a requirement on Local Authorities to keep a register of an maintain a strategy for contaminated sites. John Ryde Commercial are not competent to advise on either the nature, or risks of contamination or hazardous substances or any costs involved with their removal.	No formal environmental enquiries will be made or provided, and the property is to be valued on the assumption that there is no contamination. In the absence of any reports being produced by the client it will be assumed that there is no presence of any of these materials to any significant effect that would cause the Valuer to alter the valuation materially.

	<p>Should it be established contamination exists at the property or on any neighbouring land or that the premises have been or are being put to a contaminative use this may reduce the values reported and have an impact on marketability. Regulations concerning the deposit of waste materials confer the ultimate responsibility for clearance on the current site owner. There is no definition of 'owner' and it is possible that mortgagees, landlords and receivers could ultimately be responsible if the person actually responsible for the nuisance cannot be found.</p> <p>Any comments contained in our Report concerning contamination and environmental matters including pollution are for descriptive purposes only and are not intended to be a substitute for an environmental audit or other environmental investigation or soil survey, which should be obtained from a specialist adviser in such matters.</p>	<p>We have not carried out any investigation into past uses, either of the properties or any adjacent land, to establish whether there is any potential for contamination from such uses or sites and have therefore assumed that none exist. It will be assumed that any asbestos containing materials have been identified and are being managed by the dutyholder in accordance with their Management Plan as required under The Control of Asbestos Regulations 2006.</p>
Sustainability, including Flooding & Subsidence Energy Efficiency:		<p>Unless reported it shall be assumed the property has not been affected by nor at future risk of flooding or subsidence, we shall not be carrying out a survey on the energy efficiency or performance of the premises.</p>
Basis of Valuation & Confidentiality:	<p>Our valuation is intended solely for the use of the addressee(s) and we cannot accept the responsibility to any third party for any part or the whole of its contents. The following condition will apply:</p> <p>The report will be provided for the stated purpose(s) and for the sole use of the named client at the valuation date. It will be confidential to the client and the client's professional advisers. The Valuer accepts responsibility to the client alone that the report will be prepared with the skill, care and diligence reasonably to be expected of a competent chartered surveyor, but accepts no responsibility whatsoever to any parties other than the client. Any such parties rely upon the report at their own risk. Neither the whole or any part of the report nor any reference to it may be included in any published document, circular or statement nor published in any way without the Valuer's written approval of the form and context in which it may appear.</p>	

RICS Valuation Professional Standards:	This valuation is undertaken in accordance with RICS Professional Standards 2014.
RICS Monitoring:	John Ryde Commercial is Regulated by The RICS. This file can be reviewed by The RICS to ensure compliance with the standards under RICS conduct and disciplinary regulations.
Limits on Liability:	Liability is restricted in respect of this work and the valuation provided to a maximum of 30% of the valuation figure or multiplier of 200 x the fee net of VAT – whichever is the lower. None of our employees, partners or consultants individually, has a contract with you or you owe you a duty of care or responsible to you. You agree you will not bring any claim against any individual personally in connection with our serves.
Fees:	The client will pay to the Valuer the fee agreed/confirmed in writing by the Valuer and the amount of the Value Added Tax on the fee. In addition, if similarly agreed/confirmed in writing, the client will reimburse the Valuer the cost of all reasonable out of pocket expenses which may be incurred, and any VAT thereon.
Complaints:	The firm of John Ryde Commercial is a firm of Chartered Surveyors and, in accordance with RICS practice, we confirm that we have a Complaints Handling Procedure. In the event of you being dissatisfied with any aspect of our work this is available to you on request.



.....
P Maguire BSc FRICS
Partner

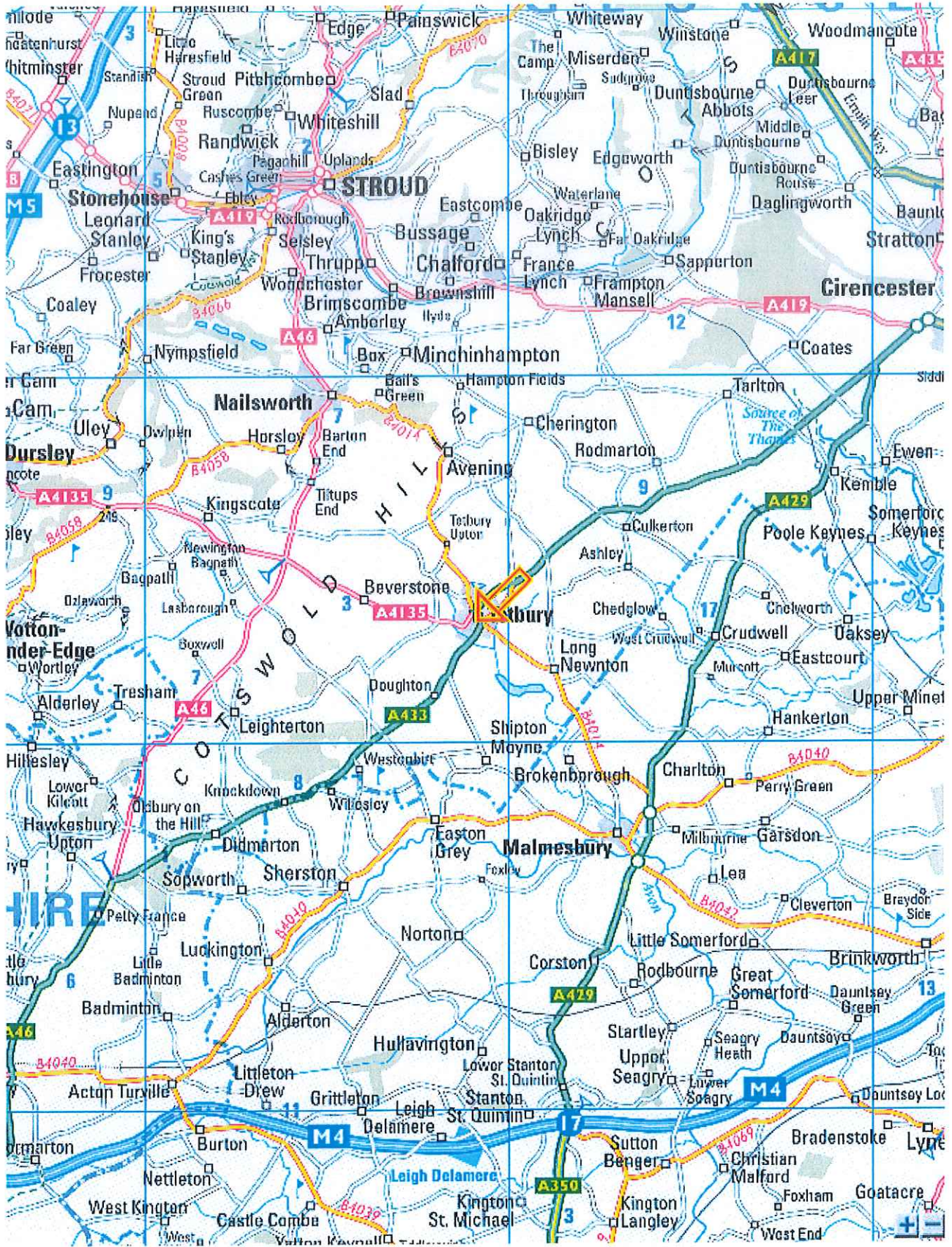
John Ryde Commercial
28 June 2021



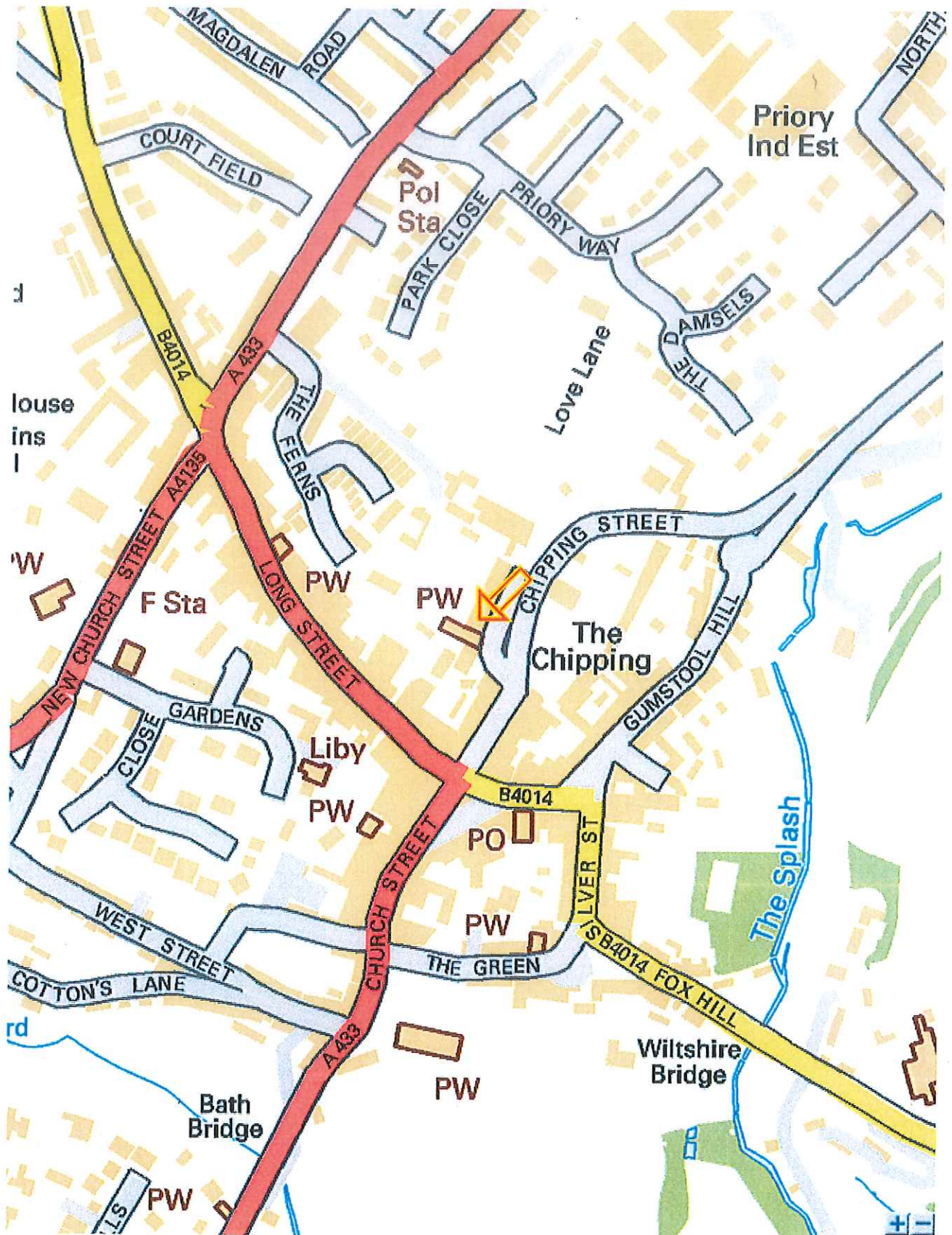
APPENDIX 1

Location & Site Plans

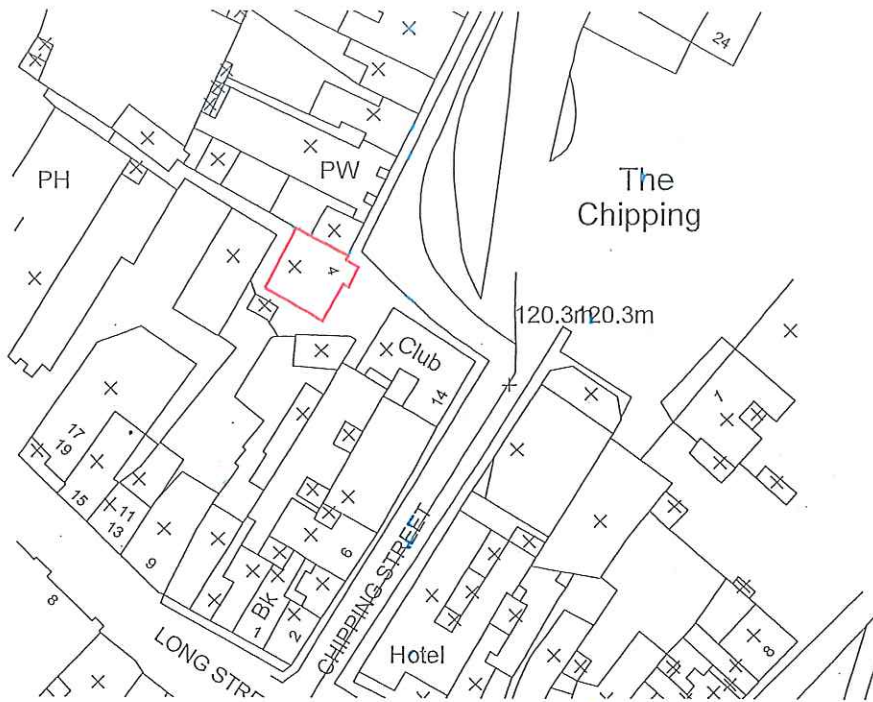
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The Coach House
Tetbury
GL8 8ET



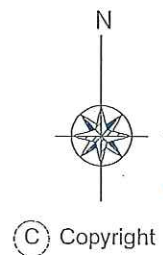
4 The Chipping
The Coach House
Tetbury
GL8 8ET



**4 The Chipping
Tetbury
GL8 8ET**



approx. scale 1:1250





APPENDIX 2

Photographs

4 The Chipping, The Coach House, Tetbury GL8 8ET



Front Elevations

4 The Chipping, The Coach House, Tetbury GL8 8ET



Flank Elevation



Rear Elevation

4 The Chipping, The Coach House, Tetbury GL8 8ET



Ground Floor interior



APPENDIX 3

Instruction Letters/emails

Paul Maguire

From: Nathan Elphick <info@verity-beverley.co.uk>
Sent: 15 June 2021 08:53
To: Paul Maguire
Subject: FW: FW: Valuation 4 The Chipping, The Coach House, Tetbury
Categories: Red Category

Dear Paul,

Please see below confirmation of instructions.

Kind regards,

Nathan

Nathan Elphick
Director
Verity & Beverley Ltd
Architects . Designers
+44 (0) 1666 503 516 office
+44 (0) 7500 426 494 mobile
www.verity-beverley.co.uk

18.06.21

From: Emily McAlister <emily@retirement.capital>
Sent: 14 June 2021 09:49
To: Nathan Elphick <info@verity-beverley.co.uk>
Subject: Re: FW: Valuation 4 The Chipping, The Coach House, Tetbury

Hi Nathan,

This is absolutely fine, thank you.

Kind regards
Emily

On Fri, 11 Jun 2021 at 15:32, Nathan Elphick <info@verity-beverley.co.uk> wrote:

Dear Emily,

Please can you confirm that you as the Pension Administrator are happy for us to appoint John Ryde Commercial on this basis?

Kind regards,

Nathan

Nathan Elphick

Director

Verity & Beverley Ltd

Architects . Designers

+44 (0) 1666 503 516 office

+44 (0) 7500 426 494 mobile

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From: Paul Maguire <PaulMaguire@johnryde.co.uk>

Sent: 10 June 2021 09:15

To: Nathan Elphick <info@verity-beverley.co.uk>

Subject: Valuation 4 The Chipping, The Coach House, Tetbury

Dear Nathan,

Thank you very much for contacting me about a valuation. I can undertake this on your behalf.

As you know we carried out a valuation for Barclays Bank in respect of this property in 2014. I understand this enquiry relates to Pension related requirements.

I am an RICS Registered Valuer (RICS number 0061183) and regularly undertake valuations for various purposes.

I could inspect one day next week except Tuesday 15 June.

As mentioned, the fee would be £825 plus VAT.

I attach for your further information the following: