

Valuation of Residential Property

Important Notice: This valuation has been prepared in accordance with the previously agreed Conditions of Engagement and has been made in accordance with the Practice Statements in the RICS Valuation - Professional Standards. If the Valuer considers that there are special circumstances, which render it inappropriate for the valuation to be made wholly in accordance with the Practice Statements, a clear statement to this effect will be made below.

This is not a structural or building survey and no warranty as to condition or stability is hereby given or implied. We have not inspected any parts of the structure which are covered, unexposed or otherwise inaccessible and are therefore unable to report that any such part of the property is free from defects which materially affect the value; nor have we arranged for the testing of electrical, heating or other services.

If you are proposing to purchase the property and you wish to be satisfied as to the condition of it, you must have a surveyor's detailed inspection and report of your own before deciding whether to enter into a contract. If the property is of architectural or historic interest, or listed as such, or is in a conservation area or of unusual construction, appropriate specialist advice should be sought before carrying out works.

For the purposes of this valuation it is assumed (unless stated to the contrary) that no potentially deleterious material was used in the construction, or has since been incorporated and that there is no contamination in or from the ground; that no unusual or especially onerous restrictions, encumbrances or outgoings exist and that good title can be shown; and, that the valuation would not be affected by any matters which would be revealed by a local search and replies to the normal enquiries. It is also assumed, unless stated otherwise, that the current planning use is lawful and that all necessary approvals and consents have been obtained and complied with.

The Valuer is not under any duty to verify any assumptions stated. Insofar as the above assumptions and any other assumptions stated within the report are material to the amount of the valuation, the valuation should not be relied upon pending verification by you, or your advisors, of the assumptions so stated.

With the exception of an instance where a re-assessment of value is being provided, it is confirmed that the Valuer has had no previous connection with the property under its current ownership.

The valuation will be prepared by a Chartered Surveyor who has sufficient local knowledge of the market to undertake the required valuation to the appropriate standard. Where appropriate, it is confirmed that the Valuer is acting as an external valuer as defined in RICS Valuation - Professional Standards.

The valuation does not make any allowance for liability for taxation, whether actual or notional, that may arise on disposal. Nor does the valuation reflect the cost of acquisition or realisation.

This report is confidential to the addressee for the specific purpose to which it refers. It may be disclosed to other professional advisors and to mortgagees where it has been prepared for loan security purposes but it should not be disclosed to any other person, nor reproduced in whole or in part without the prior written consent of the Valuer. Unless otherwise agreed in writing, the Valuer accepts no liability to any party, with the exception of the addressee, or of the mortgagee where the report has been prepared for loan security purposes.

1.0 Instructions

- | | |
|-------------------------------------|---------------------------------|
| 1.1 Client | Proplend Security Limited. |
| 1.2 Reference/Source of Instruction | X4544521/Applicant accompanied. |

Address of Property: 1 Jacobs Court
Stillington Road Sutton On The Forest York YO61 1EW

1.3	Address of Property	1 Jacobs Court Stillington Road Sutton On The Forest York YO61 1EW
1.4	Date of Inspection	2 May 2104
1.5	Purpose of Valuation	To determine the Market Value.
1.6	Date of Valuation (If different from 1.4 above)	2 May 2014
1.7	Special Instructions and Assumptions (if any)	1. The valuation is carried out in accordance with the RICS Appraisal and Valuation Manual. 2. The Valuer has had no previous involvement with the properties, the applicant or the applicants business. 3. There is no conflict of interest in so far as we are aware. 4. The valuation assumes a normal marketing period of 3-6 months.
2.0	Tenure (unless otherwise stated this information has not been verified)	2.1 Freehold/Feuhold Freehold 2.2 Leasehold - unexpired term of years N/A 2.3 Amount of rent: 2.4 Maintenance charge (approximate) N/A 2.5 Other comments None.
3.0	Tenancies (if any). Give details and rent(s).	Tenant in Occupation on AST @ £850 pcm commenced 1 Dec 2013.
4.0	Description	4 Bed End Terrace.
5.0	Year of Construction (Approximate)	2007
6.0	Construction	Traditional brick/block cavity construction./Pitched Tiled Roof.
7.0	Accommodation	GF:Living Room, Kitchen, FF:3 Bedrooms, 1 Bath& Shower room. 2F:1 Bedroom, 1 Bathroom.
8.0	Garage(s)	No.
8.1	If no, is there on-site car parking?	Yes. The property has two parking spaces.
8.2	Other Permanent Buildings	None.

Address of Property: 1 Jacobs Court
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- 9.1 **Services**
(State main services connected) Water, Drainage, Electricity.
- 9.2 **Central Heating** Yes.
- 10.0 **Roads and Footpaths**
(including flank and/or rear)
State if made/partly made/unmade. Made/Adopted
- 11.0 **If New Property:**
- 11.1 Name of Builder
- 11.2 NHBC believed to apply
- 11.3 Other than NHBC believed to apply - state
- 11.4 Stage of construction
- 11.5 Is reinspection necessary
- 12.0 **Matters That Might Affect Value**
- 12.1 In cases of flats etc. is proper maintenance apparent?
- 12.2 Obvious evidence of serious disrepair or potential hazard to the property? None.
- 12.3 Other matters likely materially to affect the value? None.
- 13.0 **Legal Matters** (subject to verification)
- 13.1 Rights of Way/Easements/Servitudes/Wayleaves. (Where apparent on inspection) There is a shared access beneath No 3 to rear parking area.
- 13.2 Road Agreements Not Applicable.
- 13.3 In the case of flats, etc., a properly formed Management Company Not Applicable.
- 13.4 Drains/Sewers/liability Adopted.
- 13.5 Other Confirmation of apportionment of liabilities for maintenance of parking area.
- 14.0 **General Condition**
- 14.1 Main Structure The property is maintained to a reasonably high standard with no substantial defects noted.
- 14.2 Decorations All decorations are maintained to a reasonable standard with no deferred maintenance items noted.

- 15.0 **General Remarks** (Other than those previously mentioned) including reference to Location and Amenities
- The general condition of the building is considered adequate for mortgage purposes.
The property is in a highly regarded village/rural location with limited amenities.
- PLEASE NOTE: The Valuer's address shown in this report is an Administration Centre only. The Valuer is locally based.
- Please note this is a second amended report to record client as 'Proplend Security Limited' and original no:-X4544521
- 16.0 **Building Insurance** (These reinstatement figures must not be confused with the valuation at 17.0)
- 16.1 Estimated current reinstatement cost in its present form (unless otherwise stated) including garage, outbuildings, site clearance and professional fees, excluding VAT, except on fees. £155,000
- 16.2 State approximate total external floor area of dwelling 133 Sq.Metres
- 16.3 If the property is a flat or maisonette, also estimate (if practicable) the rebuilding cost of the building of which flat/maisonette forms part Not applicable.
- 17.0 **Valuation**
- assuming vacant possession unless otherwise stated
- 17.1 Basis of Valuation
- This valuation has been prepared on the following basis/bases:
NB See attached Definitions of Bases of Valuation
- Open Market Value. (OMV)
- 17.2 Valuation (in words and in figures)
- £260,000 Two hundred and sixty thousand pounds.

Address of Property: 1 Jacobs Court
Stillington Road Sutton On The Forest York YO61 1EW

I certify that the property in this report has been inspected by me, that I valued the property and prepared this report, and that I am not disqualified from reporting on the property.

Signature of Valuer

598396 = 6429

AMENDED VERSION 2

Name of Valuer (and professional qualifications)
J M Mather, MRICS

for and on behalf of
Connells Survey & Valuation Ltd
Administration Centre
8a Frank Foley Way
Stafford ST16 2ST

Telephone No 01525 218647

Date of Report 12 May 2014

Definitions of Bases of Valuation

Market Value (MV)

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.

Market Value with a Special Assumption

As for Market Value but with a marketing constraint which could prevent the property being adequately exposed to the market (e.g. the lender intends to sell the property within a timeframe defined by the lender). The Special Assumption should be referred to in the report.

Projected Market Value (PMV)

The estimated amount for which an asset is expected to exchange at a date, after the valuation date and specified by the valuer, 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.

Valuation for Repossession Proceedings

As for Projected Market Value (PMV) but subject to the following additional assumptions:

- That during the marketing period the property has been unoccupied and all furnishings and fittings have been removed;
- That the vendor (the mortgagee) has to sell the property within a reasonable period to recover the secured debt.

Market Rent

The estimated amount for which a property would be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

Please see Conditions of Engagement for further information as to the lease terms assumed in assessing the Market Rent.

Market Value for Inheritance Tax Purposes

Valuations for IHT purposes are based on a statutory definition, to be found in S.160 Inheritance Tax Act 1984. The Market Value for IHT purposes is the price which the property might reasonably be expected to fetch if sold in the open market at that time, but that price shall not be assumed to be reduced on the ground that the whole property is to be placed on the market at one and the same time.

The valuation figure must be provided as at the date of death, regardless of when the IHT valuation report is prepared.

X4544521

1, Jacobs Court, Stillington Road, Sutton On The Forest, York, YO61 1EW
Proplend Security Limited.



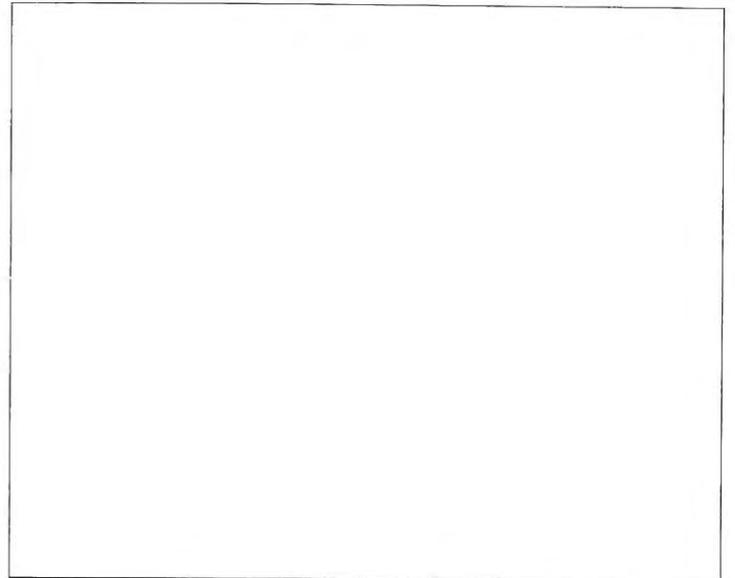
Rear (No 1)



Street/Block View



Front (No 1)



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1.0 Instructions

1.1 Client Proplend Security Limited.

1.2 Reference/Source of Instruction X4544541/Applicant Accompanied.

Address of Property: 2 Jacobs Court
Stillington Road Sutton On The Forest York YO61 1EW

1.3	Address of Property	2 Jacobs Court Stillington Road Sutton On The Forest York YO61 1EW
1.4	Date of Inspection	2 May 2014
1.5	Purpose of Valuation	To determine the Market Value.
1.6	Date of Valuation (if different from 1.4 above)	2 May 2014
1.7	Special Instructions and Assumptions (if any)	1 The Valuation is carried out in accordance with the RICS Appraisal and Valuation Manual. 2. The Valuer has no previous involvement with the applicant, the properties or the applicants business. 3. There is no conflict of interest in so far as we are aware. 4. The valuation assumes a normal marketing period of 3-6 months.
2.0	Tenure (unless otherwise stated this information has not been verified)	2.1 Freehold/Feuhold Freehold. 2.2 Leasehold - unexpired term of years 2.3 Amount of rent: 2.4 Maintenance charge (approximate) £ 2.5 Other comments
3.0	Tenancies (if any). Give details and rent(s).	The property is currently vacant but the estimated rental would be £860 pcm.
4.0	Description	Four bed, three storey mid townhouse.
5.0	Year of Construction (Approximate)	1997
6.0	Construction	Traditional Brick/Block cavity. Pitched/ Tiled Roof.
7.0	Accommodation	GF: 1 Reception. 1 Kitchen. FF: 3 Bedrooms. 1 Bath & Shower Room. 2F: 1 Bathroom.
8.0	Garage(s)	No.
8.1	If no, is there on-site car parking?	Yes.
8.2	Other Permanent Buildings	None.
9.1	Services (State main services connected)	Electricity, Water, Drainage.

9.2	Central Heating	Yes
10.0	Roads and Footpaths (including flank and/or rear) State if made/partly made/unmade.	Made/Adopted.
11.0	If New Property:	
11.1	Name of Builder	
11.2	NHBC believed to apply	
11.3	Other than NHBC believed to apply - state	
11.4	Stage of construction	
11.5	Is reinspection necessary	
12.0	Matters That Might Affect Value	
12.1	In cases of flats etc. is proper maintenance apparent?	
12.2	Obvious evidence of serious disrepair or potential hazard to the property?	None.
12.3	Other matters likely materially to affect the value?	None.
13.0	Legal Matters (subject to verification)	
13.1	Rights of Way/Easements/Servitudes/Wayleaves. (Where apparent on inspection)	There is a shared access beneath No 3 (Flat) to shared parking area.
13.2	Road Agreements	Not applicable.
13.3	In the case of flats, etc., a properly formed Management Company	Not applicable.
13.4	Drains/Sewers/liability	Not applicable.
13.5	Other	Confirmation of apportionment of liabilities for maintenance of parking area.
14.0	General Condition	
14.1	Main Structure	The property is maintained to a reasonable standard.
14.2	Decorations	All decorations are maintained to a reasonable standard with no deferred maintenance items.
15.0	General Remarks (Other than those previously mentioned) including reference to Location and Amenities	The general condition of the building is considered adequate for mortgage purposes. The property is in a highly regarded village/rural location with limited amenities.

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*This is a second amended report to record the client as Propelend Security Limited and the original ref: X4544541.

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- 16.1 Estimated current reinstatement cost in its present form (unless otherwise stated) including garage, outbuildings, site clearance and professional fees, excluding VAT, except on fees. £155,000
- 16.2 State approximate total external floor area of dwelling 133 sq. metres.
- 16.3 If the property is a flat or maisonette, also estimate (if practicable) the rebuilding cost of the building of which flat/maisonette forms part £
- 17.0 **Valuation**
- assuming vacant possession unless otherwise stated
- 17.1 Basis of Valuation This valuation has been prepared on the following basis/bases:
NB See attached Definitions of Bases of Valuation
Open Market Valuation (OMV)
- 17.2 Valuation (in words and in figures) £250,000
Two hundred and fifty thousand pounds.

Address of Property: 2 Jacobs Court
Stillington Road Sutton On The Forest York YO61 1EW

I certify that the property in this report has been inspected by me, that I valued the property and prepared this report, and that I am not disqualified from reporting on the property.

Signature of Valuer

579940 = 7412

AMENDED VERSION 2

Name of Valuer (and professional qualifications)
J M Mather, MRICS

for and on behalf of
Connells Survey & Valuation Ltd
Administration Centre
8a Frank Foley Way
Stafford ST16 2ST

Telephone No 01525 218647

Date of Report 12 May 2014

Definitions of Bases of Valuation

Market Value (MV)

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.

Market Value with a Special Assumption

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Valuation for Repossession Proceedings

As for Projected Market Value (PMV) but subject to the following additional assumptions:

- That during the marketing period the property has been unoccupied and all furnishings and fittings have been removed;
- That the vendor (the mortgagee) has to sell the property within a reasonable period to recover the secured debt.

Market Rent

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X4544541

2, Jacobs Court, Stillington Road, Sutton On The Forest, York, YO61 1EW
Proplend Security Limited.



Front.



Kitchen



Bathroom



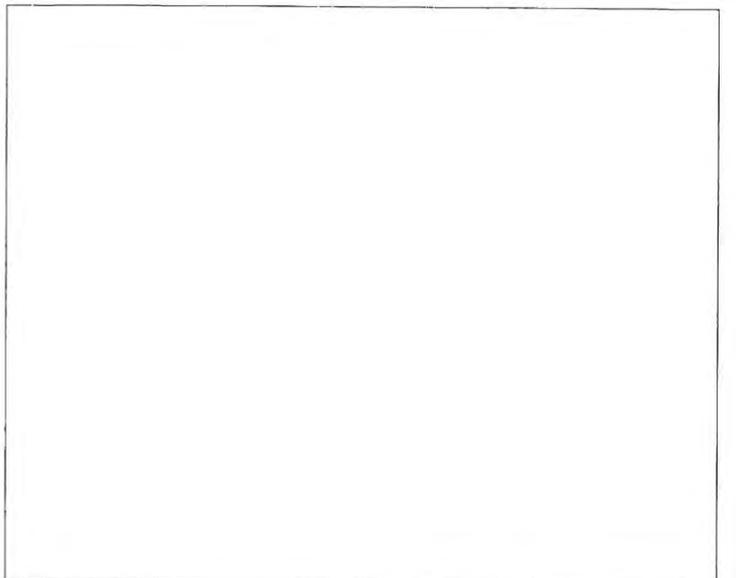
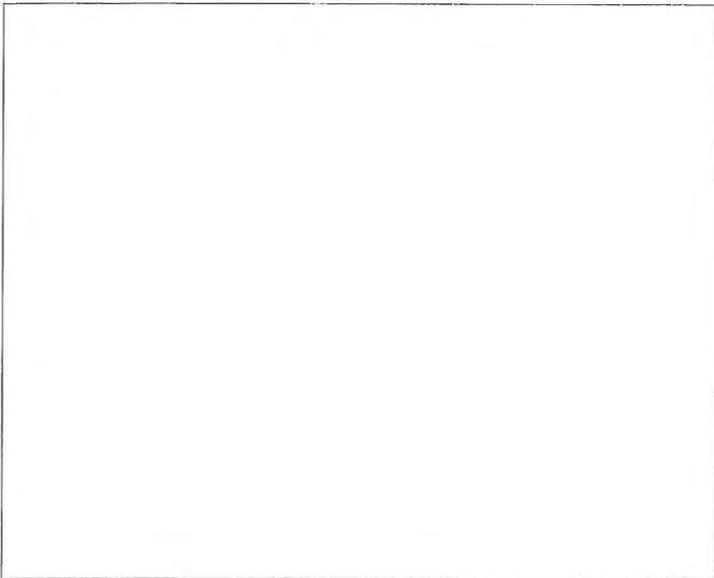
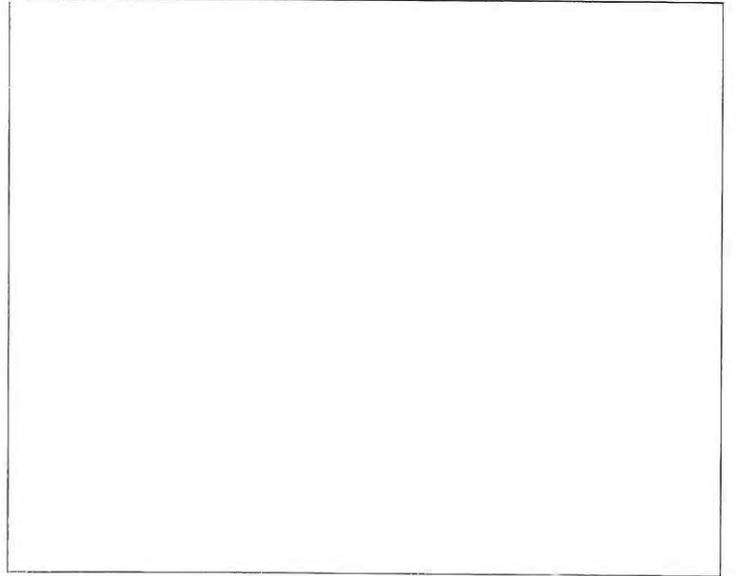
Front/Block

X4544541

2, Jacobs Court, Stillington Road, Sutton On The Forest, York, YO61 1EW
Proplend Security Limited.



Rear



Valuation of Residential Property

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1.0 Instructions

1.1 Client Proplend Security Limited.

1.2 Reference/Source of Instruction X4544542/Applicant Accompanied.

Address of Property: 4 Jacobs Court
Stillington Road Sutton On The Forest York YO61 1EW

1.3	Address of Property	4 Jacobs Court Stillington Road Sutton On The Forest York YO61 1EW
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1.6	Date of Valuation (If different from 1.4 above)	2 May 2014
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2.0	Tenure (unless otherwise stated this information has not been verified)	2.1 Freehold/Leasehold Freehold. 2.2 Leasehold - unexpired term of years 2.3 Amount of rent: 2.4 Maintenance charge (approximate) £ 2.5 Other comments
3.0	Tenancies (if any). Give details and rent(s).	The property is let on an AST commencing August 2013 @ £900 pcm.
4.0	Description	Three storey mid townhouse.
5.0	Year of Construction (Approximate)	1997
6.0	Construction	Traditional Brick/Block Cavity Construction. Pitched/Tiled Roof.
7.0	Accommodation	GF:1 Reception, 1 Kitchen. FF:3 Bedrooms, 1 Bathroom. 2F:1 Bedroom, 1 Bathroom.
8.0	Garage(s)	No.
8.1	If no, is there on-site car parking?	YES. There are two parking spaces in the rear shared parking area.
8.2	Other Permanent Buildings	None.
9.1	Services (State main services connected)	Electricity, Water, Drainage.

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- 9.2 **Central Heating** YES .
- 10.0 **Roads and Footpaths** Made / Adopted.
(including flank and/or rear)
State if made/partly made/unmade.
- 11.0 **If New Property:**
- 11.1 Name of Builder
- 11.2 NHBC believed to apply
- 11.3 Other than NHBC believed to apply - state
- 11.4 Stage of construction
- 11.5 Is reinspection necessary
- 12.0 **Matters That Might Affect Value**
- 12.1 In cases of flats etc. is proper maintenance apparent?
- 12.2 Obvious evidence of serious disrepair or potential hazard to the property? None.
- 12.3 Other matters likely materially to affect the value? None.
- 13.0 **Legal Matters** (subject to verification)
- 13.1 Rights of Way/Easements/Servitudes/Wayleaves. (Where apparent on inspection) There is a shared acces to the rear parking area beneath No 3 (Flat).
- 13.2 Road Agreements None.
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- 13.4 Drains/Sewers/liability None. adopted.
- 13.5 Other
- 14.0 **General Condition**
- 14.1 Main Structure The properties are finished and maintained to a reasonably high standard.
- 14.2 Decorations All decorations are maintained to a reasonably high standard.
- 15.0 **General Remarks** (Other than those previously mentioned) including reference to Location and Amenities
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16.2 State approximate total external floor area of dwelling 133 metres.

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- assuming vacant possession unless otherwise stated

17.1 **Basis of Valuation** This valuation has been prepared on the following basis/bases:
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17.2 **Valuation** (in words and in figures) £250,000 Two hundred and fifty thousand pounds.

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Signature of Valuer

452836 = 8873

AMENDED VERSION 1

Name of Valuer (and professional qualifications)
J M Mather, MRICS

for and on behalf of
Connells Survey & Valuation Ltd
Administration Centre
8a Frank Foley Way
Stafford ST16 2ST

Telephone No 01525 218647

Date of Report 8 May 2014

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- That the vendor (the mortgagee) has to sell the property within a reasonable period to recover the secured debt.

Market Rent

The estimated amount for which a property would be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

Please see Conditions of Engagement for further information as to the lease terms assumed in assessing the Market Rent.

Market Value for Inheritance Tax Purposes

Valuations for IHT purposes are based on a statutory definition, to be found in S.160 Inheritance Tax Act 1984. The Market Value for IHT purposes is the price which the property might reasonably be expected to fetch if sold in the open market at that time, but that price shall not be assumed to be reduced on the ground that the whole property is to be placed on the market at one and the same time.

The valuation figure must be provided as at the date of death, regardless of when the IHT valuation report is prepared.

X4544542

4, Jacobs Court, Stillington Road, Sutton On The Forest, York, YO61 1EW
Proplend Security Limited.



Street/Block View



Rear No 4



Front 4



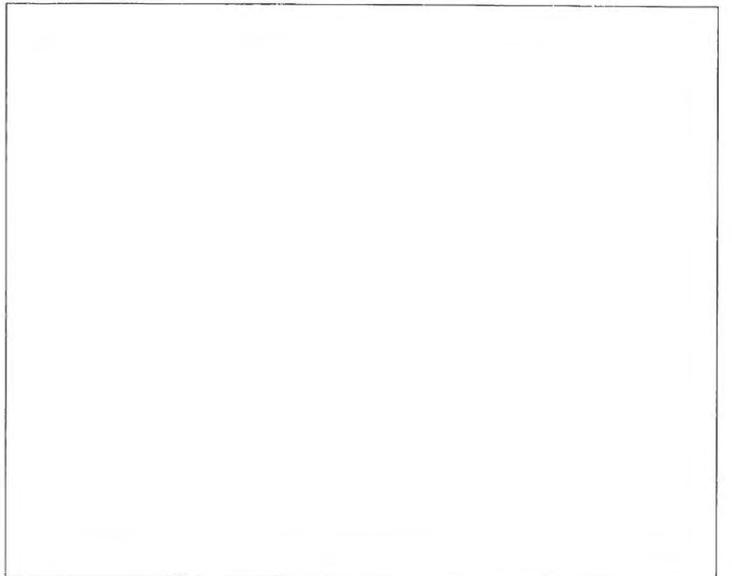
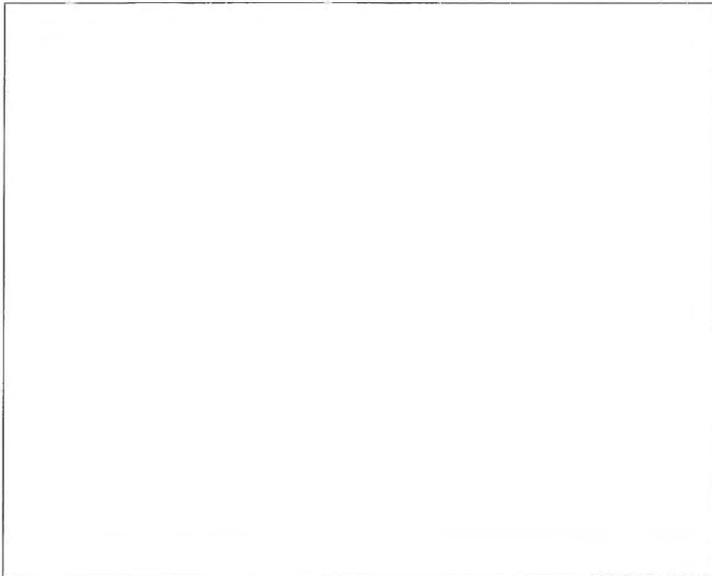
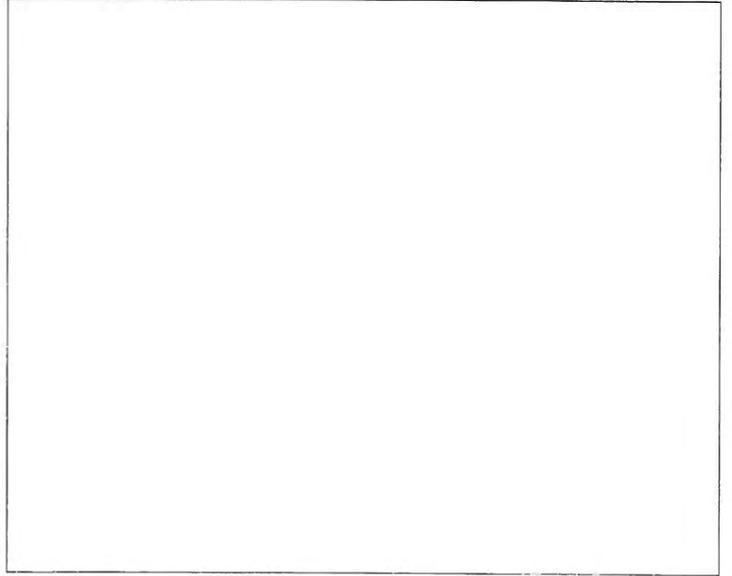
Kitchen

X4544542

4, Jacobs Court, Stillington Road, Sutton On The Forest, York, YO61 1EW
Proplend Security Limited.



Bathroom



Valuation of Residential Property

Important Notice: This valuation has been prepared in accordance with the previously agreed Conditions of Engagement and has been made in accordance with the Practice Statements in the RICS Valuation - Professional Standards. If the Valuer considers that there are special circumstances, which render it inappropriate for the valuation to be made wholly in accordance with the Practice Statements, a clear statement to this effect will be made below.

This is not a structural or building survey and no warranty as to condition or stability is hereby given or implied. We have not inspected any parts of the structure which are covered, unexposed or otherwise inaccessible and are therefore unable to report that any such part of the property is free from defects which materially affect the value; nor have we arranged for the testing of electrical, heating or other services.

If you are proposing to purchase the property and you wish to be satisfied as to the condition of it, you must have a surveyor's detailed inspection and report of your own before deciding whether to enter into a contract. If the property is of architectural or historic interest, or listed as such, or is in a conservation area or of unusual construction, appropriate specialist advice should be sought before carrying out works.

For the purposes of this valuation it is assumed (unless stated to the contrary) that no potentially deleterious material was used in the construction, or has since been incorporated and that there is no contamination in or from the ground; that no unusual or especially onerous restrictions, encumbrances or outgoing exist and that good title can be shown; and, that the valuation would not be affected by any matters which would be revealed by a local search and replies to the normal enquiries. It is also assumed, unless stated otherwise, that the current planning use is lawful and that all necessary approvals and consents have been obtained and complied with.

The Valuer is not under any duty to verify any assumptions stated. Insofar as the above assumptions and any other assumptions stated within the report are material to the amount of the valuation, the valuation should not be relied upon pending verification by you, or your advisors, of the assumptions so stated.

With the exception of an instance where a re-assessment of value is being provided, it is confirmed that the Valuer has had no previous connection with the property under its current ownership.

The valuation will be prepared by a Chartered Surveyor who has sufficient local knowledge of the market to undertake the required valuation to the appropriate standard. Where appropriate, it is confirmed that the Valuer is acting as an external valuer as defined in RICS Valuation - Professional Standards.

The valuation does not make any allowance for liability for taxation, whether actual or notional, that may arise on disposal. Nor does the valuation reflect the cost of acquisition or realisation.

This report is confidential to the addressee for the specific purpose to which it refers. It may be disclosed to other professional advisors and to mortgagees where it has been prepared for loan security purposes but it should not be disclosed to any other person, nor reproduced in whole or in part without the prior written consent of the Valuer. Unless otherwise agreed in writing, the Valuer accepts no liability to any party, with the exception of the addressee, or of the mortgagee where the report has been prepared for loan security purposes.

1.0 Instructions

1.1 Client Proplend Security Limited

1.2 Reference/Source of Instruction X4544550/Applicant Accompanied

Address of Property: 5 Jacobs Court
Stillington Road Sutton On The Forest York YO61 1EW

1.3	Address of Property	5 Jacobs Court Stillington Road Sutton On The Forest York YO61 1EW
1.4	Date of Inspection	2 May 2014
1.5	Purpose of Valuation	To determine the Market Value.
1.6	Date of Valuation (if different from 1.4 above)	2 May 2014
1.7	Special Instructions and Assumptions (if any)	The Valuation is carried out in accordance with the RICS Appraisal and Valuation Manual. The Valuer has no previous involvement with the properties, the applicant or the applicants business. There is no conflict of interest in so far as we are aware. The valuation assumes a normal marketing period of 3-6 months.
2.0	Tenure (unless otherwise stated this information has not been verified)	2.1 Freehold/Feuhold Freehold. 2.2 Leasehold - unexpired term of years Not applicable. 2.3 Amount of rent: 2.4 Maintenance charge (approximate) £ 2.5 Other comments
3.0	Tenancies (if any). Give details and rent(s).	The property is let on an Assured Shorthold Tenancy commencing 1 Dec 2013 at £850 pcm.
4.0	Description	Three storey end terrace.
5.0	Year of Construction (Approximate)	1997
6.0	Construction	Traditional Brick/block cavity construction/Pitched tiled Roof.
7.0	Accommodation	GF: 1 Living Room, 1 Kitchen. FF:3 bedrooms, 1 bath and shower room. 2F 1 bedroom, 1 bathroom.
8.0	Garage(s)	No.
8.1	If no, is there on-site car parking?	Yes. There are two on site parking spaces to the rear of the property.
8.2	Other Permanent Buildings	None.
9.1	Services (State main services connected)	Electricity, Water, Drainage.
9.2	Central Heating	Yes.

Address of Property: 5 Jacobs Court
Stillington Road Sutton On The Forest York YO61 1EW

- 10.0 **Roads and Footpaths** Made and Adopted.
(including flank and/or rear)
State if made/partly made/unmade.
- 11.0 **If New Property:**
- 11.1 Name of Builder
- 11.2 NHBC believed to apply
- 11.3 Other than NHBC believed to apply - state
- 11.4 Stage of construction
- 11.5 Is reinspection necessary
- 12.0 **Matters That Might Affect Value**
- 12.1 In cases of flats etc. is proper maintenance apparent?
- 12.2 Obvious evidence of serious disrepair or potential hazard to the property? None.
- 12.3 Other matters likely materially to affect the value? Not applicable.
- 13.0 **Legal Matters** (subject to verification)
- 13.1 Rights of Way/Easements/Servitudes/Wayleaves. (Where apparent on inspection) There is a shared access beneath no 3 (Flat) to a rear parking area.
- 13.2 Road Agreements Not applicable.
- 13.3 In the case of flats, etc., a properly formed Management Company Not applicable.
- 13.4 Drains/Sewers/liability Adopted.
- 13.5 Other Confirmation of apportionment of liabilities for maintenance of parking area.
- 14.0 **General Condition**
- 14.1 Main Structure The properties appear finished, fitted and maintained to a reasonably high standard with no substantial defects noted.
- 14.2 Decorations All decorations are maintained to a reasonable standard
- 15.0 **General Remarks** (Other than those previously mentioned) including reference to Location and Amenities
The general condition of the building is considered adequate for mortgage purposes.
The property is in a village/rural location with limited amenities.

PLEASE NOTE: The Valuer's address shown in this report is an Administration Centre only. The Valuer is locally based.

*Please note that this is an amended report to record the applicants correct title as 'Proplend Security Limited'.

Address of Property: 5 Jacobs Court
Stillington Road Sutton On The Forest York YO61 1EW

16.0 **Building Insurance** (These reinstatement figures must not be confused with the valuation at 17.0)

16.1 Estimated current reinstatement cost in its present form (unless otherwise stated) including garage, outbuildings, site clearance and professional fees, excluding VAT, except on fees. £ 155,000

16.2 State approximate total external floor area of dwelling 133 sq. metres.

16.3 If the property is a flat or maisonette, also estimate (if practicable) the rebuilding cost of the building of which flat/maisonette forms part £

17.0 **Valuation**
- assuming vacant possession unless otherwise stated

17.1 Basis of Valuation This valuation has been prepared on the following basis/bases:
NB See attached Definitions of Bases of Valuation

Open Market Value (OMV)

17.2 Valuation (in words and in figures) £260,000 Two hundred and sixty thousand pounds.

I certify that the property in this report has been inspected by me, that I valued the property and prepared this report, and that I am not disqualified from reporting on the property.

Signature of Valuer

455246 = 5258

AMENDED VERSION 1

Name of Valuer (and professional qualifications)
J M Mather, MRICS

for and on behalf of
Connells Survey & Valuation Ltd
Administration Centre
8a Frank Foley Way
Stafford ST16 2ST

Telephone No 01525 218647

Date of Report 8 May 2014

Definitions of Bases of Valuation

Market Value (MV)

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.

Market Value with a Special Assumption

As for Market Value but with a marketing constraint which could prevent the property being adequately exposed to the market (e.g. the lender intends to sell the property within a timeframe defined by the lender). The Special Assumption should be referred to in the report.

Projected Market Value (PMV)

The estimated amount for which an asset is expected to exchange at a date, after the valuation date and specified by the valuer, 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.

Valuation for Repossession Proceedings

As for Projected Market Value (PMV) but subject to the following additional assumptions:

- That during the marketing period the property has been unoccupied and all furnishings and fittings have been removed;
- That the vendor (the mortgagee) has to sell the property within a reasonable period to recover the secured debt.

Market Rent

The estimated amount for which a property would be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

Please see Conditions of Engagement for further information as to the lease terms assumed in assessing the Market Rent.

Market Value for Inheritance Tax Purposes

Valuations for IHT purposes are based on a statutory definition, to be found in S.160 Inheritance Tax Act 1984. The Market Value for IHT purposes is the price which the property might reasonably be expected to fetch if sold in the open market at that time, but that price shall not be assumed to be reduced on the ground that the whole property is to be placed on the market at one and the same time.

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X4544550

5, Jacobs Court, Stillington Road, Sutton On The Forest, York, YO61 1EW

Proplend Security Limited



Rear



Street/Block Plan

