

VALUATION REPORT

Two Linked Residential Building Sites

With Planning Consent for

35 Dwellings

School Road

Terrington St John

Norfolk

PE14 7SE

Valuations & Surveys Department

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Valuation Report

For Secured Lending and Asset Valuation



Subject of Valuation:



Address: Two Linked Residential Building Sites with Planning Consent for 35 Dwellings, School Road, Terrington St John, Norfolk PE14 7SE

Prepared for: Proplend Security Limited

Other intended users: Advisors

Inspection Date: October 2018

Assumed Valuation Date: 6th December 2018

Ref: 33028B

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Site Plan



Reduced & Not to Scale. Scale Plan in Appendix.

Address: Two Linked Residential Building Sites with Planning Consent for 35 Dwellings, School Road, Terrington St John, Norfolk PE14 7SE

Prepared for: Proplend Security Limited

Assumed Valuation Date: 6th December 2018

Executive Summary

Address	Two Linked Residential Building Sites with Planning Consent for 35 Dwellings, School Road, Terrington St John, Norfolk PE14 7SE		
Use / Planning Issues	Zoned for Residential Development in the Borough of Kings Lynn & West Norfolk adopted Local Plan. The site has planning consent for a total of 35 dwellings, including 7 social housing units. Reserved matters have been agreed.		
Location	Terrington St John, at the midpoint between Kings Lynn & Wisbech.		
	The two plots of land extend to 1.87 hectares and 0.38 hectares totaling 2.25 hectares or 5.56 Acres.		
Tenure	Freehold		
Occupational Leases	None	Breaks (Earliest)	N/A
EPC	None required. The built houses will have surveys on completion.		
Investor Demand	Good for type.		
Market Demand	Good for the range of dwellings types & sizes.		
Market Value	£1,468,575	90 Day	£1,174,860
Reinstatement Cost	Not Applicable.		
Any Immediate Capital Expenditure required	Not until the development has started.		
Further Investigations Required	Strata investigation proving that normal type and cost foundations are appropriate.		
Suitability for Loan	Suitable on a sensible loan to value ratio.		
Estimated time to sell	Houses 3 to 9 months.		
Strengths	<ul style="list-style-type: none"> • Greenfield Site • Previous Agricultural use only • Site opposite school • Close to small village services. • Demand for new homes locally 		
Weaknesses	<ul style="list-style-type: none"> • Flood protection required • String line village in the tens 		
Valuation Issues	The GDV initial result assumes all costs of the social housing / other S106 are carried by the private dwellings without income from them. The second sensitivity GDV shows income at cost from the Social Housing which significantly alters the profitability / land values.		

1. INSTRUCTIONS AND TERMS OF ENGAGEMENT

1.1 INSTRUCTIONS

We are instructed by Proplend Security Limited, to carry out a valuation of the Freehold interest in the Land for Residential Development.

1.2 PURPOSE OF THE VALUATION

1.2.1 We have been asked to provide a valuation and appraisal of this land for asset valuation and secured lending.

1.3 VALUATION BASES AND CURRENCY ADOPTED

1.3.1 In accordance with the definitions in RICS Red Book Appendix VS.3.1, we have been requested to provide our opinion of:

Market Value (RICS Red Book VS 3.2) of the site, by Gross Development Appraisal.

Gross Development Appraisal of the site with sensitivity analysis.

Special assumption 90-day restricted marketing period value
(RICS Red Book VS 2.3)

Special Assumptions: VS 2.2 Red book and any departures from the standards

1.3.2 **Special Assumptions agreed with current or present:** -

- planning consent has been, or will be, granted for development (including a change of use) at the property;
- The proposed development has been completed in accordance with a defined plan and specification;

1.3.3 **General points**

- The adoption of some of these *special assumptions* may qualify the application of market value. They are often particularly appropriate where the client is a lender and *special assumptions* are used to illustrate the potential effect of changed circumstances on the value of a property as a security.

2.0 BUILDINGS DESCRIPTION

2.1 Characteristics of the Property.

The two sites are roughly flat undeveloped sites which are separated by a School Playing Field. The sites are opposite a Junior School and existing string development housing of a good standard.

The boundaries are well defined by the road, drainage ditches and simple fences.

The area is currently vacant farm land without any development.

2.2 The two plots of land extend to 1.87 hectares and 0.38 hectares totaling 2.25 hectares or 5.56 Acres.

2.3 Characteristics of the area.

Terrington St John is a small rural village which is set out principally on a string development system (of service roads spread over an area around historic agricultural uses). This is a typical Fenland Village.

2.4 The availability of facilities, transport and communications locally.

The size of the population and location affords a growing level of amenity, services and transports links, for the purposes of this valuation. Main services can be found within eight miles to Kings Lynn (15 minutes' drive). Wathington Station gives rail access to Norwich, Cambridge & London.

2.5 The property has we understand legal right of access School Road, which is we understand is a Publically Adopted Highway.

2.6 There are no buildings on these two sites.

2.7 For identification purposes a location plan is located in Appendix III.

3.0 DEVELOPMENT SITE

3.1 A clear site ready for development, extending to 5.56 acres / 2.25 hectares.

4.0 ACCOMMODATION

All measurements are approximate and measured in accordance with the RICS Code of Measuring Practice together with any relevant Practice Statement for Specialised Sector property.

Briefly the accommodation comprises:

Area Descriptions	Types	m ²	ft ²	m ²	ft ²
Small Plot					
1 N ^o	PE	134.47	1,447	134.47	1,447
2 N ^o	PF	170.63	1,836	341.26	3,672
				475.73	5,119
Large Plot					
1 N ^o	PF	170.63	1,836	170.63	1,836
2 N ^o	PE	134.47	1,447	341.26	2,894
8 N ^o	PD	113.94	1,226	911.52	9,808
7 N ^o	PC	92.28	993	645.96	6,951
2 N ^o	PB	73.23	788	146.46	1,576
4 N ^o	PA	78.99	850	315.96	3,400
4 N ^o	AB	93.02	1,001	372.08	4,004
3 N ^o	AA	78.99	850	236.97	2,550
				3,140.84	33,019
Total area				3,616.57	38,138
Outside / grounds	Each plot has a defined garden at the front & rear.				
Car parking	Each plot has parking spaces. Some have double or single garages.				

5.0 SERVICES

5.1 We are advised the following are to be connected to the mains:

Mains Water	Onsite Treatment	Mains Drains	Private Septic Tank	Gas Available	Electricity Supply	Higher 3 Phase	Substation adjoining or on site
✓		✓		None	✓		No

5.2 The back-ground heating system and other systems are :-

Air Source Heating Cassettes	Air Source Cooling Cassettes	Gas Central Heating System	Oil Central Heating System	Oil Space Heating	Electric Panel Heaters	Electric Night Storage Heaters	Ground Base Heat Pump	Solar Panels
✓								

5.3 The services and drainage have not been looked at in detail or tested at this stage. Normal costings are within the GDV.

6.0 REPAIR AND CONDITION

Freeholds – No buildings are present on site.

6.1 We have not carried out a building survey or tested services, nor have we 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 advice upon the condition of un-inspected parts and this report should not be taken as making any implied representation or statement about such parts.

7.0 SUSTAINABILITY AND OBSOLESCENCE

7.1 It is our view that the buildings will remain usable for the foreseeable economic life of the buildings provided they are regularly maintained. The new design standards have high insulation and efficiency standards.

8.0 LOCAL AUTHORITY AND STATUTORY ISSUES

Local Authority covering the location is : The Borough of Kings Lynn & West Norfolk.

8.1 RATING ASSESSMENT

8.2 Council Tax band is listed as – Not assessed yet.

9.0 TOWN PLANNING 1990

9.1 From enquiries of the Local Authority Planning Website:

We have assumed that planning permission either exists or can be established for all existing buildings and the use represented to us. Planning consents are appended with plans and other detailed information.

It is assumed that the property lies in a Residential Village under existing Local Plans / Local Development Frameworks.

9.2 We assume the buildings; access points and garages have both planning permission and will be built to the Building Regulations of the time.

9.3 We understand the property is not listed as a building of architectural historic interest and is not in a conservation area.

9.4 Assessment of Environmental Effects Regulations 1988

9.4.1 When assessing planning applications for large scale developments Environmental Impact Assessments must be made. This assesses damage to the natural environment, sites of Special Scientific interest, material assets- where there are archaeology and cultural heritage. The buildings or site in question does not require such a report to be sourced, as consent has been granted.

9.4.2 The specific requirements of the Planning Consent and Reserved matters are set out as follows;

1) Social housing Provision

20% which represents seven properties principally semi-detached houses detached extending to 609.10m² / 6,554 ft².

N.B., We understand these properties have been sold in principal at the cost of the houses i.e. £120 psf to the housing association.

2) Library Contributions

@ £60 per household.

3) Provision of 20 car parking spaces for the School adjoining on the site of the development as per plan.

4) Enlargement of the car drop off school lay by on the School Road as per plan.

5) Public open space for the community at the rear of the site, as per drawing.

6) Alternation pond for service water drainage in accordance to the suds methodology, as per drawing.

10.0 DEVELOPMENT / CHANGE OF USE

10.1 We are not aware of any potential infrastructure development or change of use of the property or properties in the locality which in our opinion would materially affect our valuation.

11.0 HIGHWAYS AND RIGHTS OF ACCESS

11.1 We are not aware of any evidence to suggest that School Road is not an adopted highway maintainable at public expense, but we have not made enquiries. There is one adoptable proposed road on site, the majority of the access points are private.

11.2 There does not appear to be any cross rights enjoyed by others over the property or enjoyed by this property over any neighbouring property. There are footpaths and public open space proposed on the development.

12.0 ACTS & LICENCES – N.B. not applicable on owner occupied residential dwellings

12.2 HEALTH AND SAFETY

We have not made enquiries to ascertain the appropriateness of the premises for their current / proposed use or to confirm compliance with regulations. We assume that the complies with the various Acts when in process of building.

12.3 THE EQUALITY ACT 2010 REPLACED AND CONSOLIDATED PREMISES ACTS

This legislation imposes obligation on service providers and employers to make reasonable provision for special needs people. We have not carried out an access audit and therefore we do not speculate as to whether any alterations / adaptations would be required by a service provider or employer for this particular use.

This legislation particularly applies where fifteen or more people are employed or where customers or service users may require access to business premises. The applicant should consider the extent to which this is relevant to his business and, if any doubt, should commission advice from a suitably qualified insured individual or company.

From a cursory look we would comment that: -

Planning & Building regulations planning will take account of those issues.

12.4 **HOUSING ACT 2010 – N/A**

This Act introduced licensing for Houses of Multiple Occupation (HMO'S) This also carries a requirement for the property to have a planning consent for the use under the Planning Acts. This is / is not relevant for the property under consideration.

12.5 **The SMOKE & CARBON MONOXIDE REGULATIONS 2015**

Residential properties, on all floors, under management and on Assured Shorthold Tenancies require to be compliant for the safety of the occupants, with Gas and Solid Fuel heating devices. There appears to be / not to be such alarms fitted.

12.6 **LICENCES – N/A**

13.0 **MORTGAGE REGULATION - applicable on the development when completed.**

13.1 Lenders are required to ensure the mortgage contract will be regulated if more than 40% of the land to be given as security is (or should be) in residential use.

14.0 **ENVIRONMENTAL ISSUES**

14.1 **CONTAMINATION**

14.1.1 From our experience no obvious industrial or liquid spillage contamination is present that would materially affect the value.

14.1.2 We have not carried out any investigation into past or present uses, either of the property or of any neighbouring land, to establish whether there is any potential for contamination from these uses or sites to the subject and therefore have assumed none exist.

14.1.3 From our local knowledge the land was previously only used for historic agricultural purposes.

14.1.4 It is not our view that a specialist desk top contamination report should be commissioned.

14.2 **THE CONTROL OF ASBESTOS REGULATIONS 2006 AND OTHERS**

14.2.1 An Asbestos Report carried out by licensed contractors was not evidenced. From our experience, type of property, we are not of the view that Asbestos may be present and requires further investigation. We reserve the right to adjust our valuation if subsequently Brown Asbestos is found to be requiring attention.

14.2.2 Other deleterious materials used in construction such as high alumina cement, calcium chloride cement, are not thought to be present in this type and age of the building. If by subsequently testing they are identified and evidenced, we reserve the right to revisit our valuation.

14.3 FLOODING

14.3.1 Kings Lynn is a defended sea port. There are major defended tidal rivers from the hinterland flowing out into the sea. The towns have a historic flood record of twice in 100 years, although global warming is raising the sea levels slowly. Risks are normal for the area and are variously described by the Environmental Agency as

14.3.2 The property is located in a location inland, which has no history of flooding but is rated as high risk and an area benefiting from flood defenses.

14.3.3 To the best of our knowledge, recent flooding affecting the property has not occurred.

14.3.4 Clients seeking further information should search on the Environment Agency website (www.environment-agency.gov.uk). The current unsophisticated publically available download able flood map is appended in Appendix IV.

14.3.5 The buildings are required to have floor areas of 0.5m above floor level.

14.4 INVASIVE SPECIES

14.4.1 Japanese Knotweed is a rampant non-native invasive plant species, which can cause physical damage to property structure and hard surfaces. It is very difficult to both contain and eradicate with consequential direct costs. Further information www.gov.uk/japanese-knotweed-giant-hogweed-and-other-invasive-plants.

14.4.2 If they are identified the costs and issues, which arise in leasehold Landlord and Tenant leases can also be quantified and dealt with as repairs and dilapidations.

14.4.3 Consequential cost of these plants are reflected in our valuation if necessary.

14.4.4 In this instance we saw no evidence of the plant being present.

14.5 MADE UP GROUND, MINING & RADON GAS

14.5.1 To our knowledge the ground is not filled ground or is there evidence of waste bi-product Radon Gas from material in the ground.

14.5.2 We are not aware that Ground conditions in this area are difficult or susceptible to costly foundations.

14.5.3 The area is not affected by historic flint or chalk mining, deep coal mining or open cast facilities which could cause subsidence problems in the fabric. The low-lying area has increased height ground floor levels to overcoming any future flood levels.

14.6 ENERGY PERFORMANCE CERTIFICATES (EPCs)

14.6.1 The Energy Performance of Buildings Directive requires energy performance certificates (EPC) to be made available for all properties, residential and commercial, when bought sold or rented. This is mandatory, and certificates are valid for ten years.

14.6.2 An EPC was not evidenced as the property will be new build and the end of work paperwork has not yet been issued. Any major work suggested has been reflected in our allowances against the capital value shown. The end value assumes a compliance with recent Building Regulations.

14.7 ARCHAEOLOGICAL REMAINS

14.7.1 The Local Authority have not required Site searches within the planning process.

14.8 ELECTRICITY SUBSTATIONS AND OVERHEAD ELECTRICITY PYLONS AND CONDUCTIVE WIRES

14.8.1 The property is not close or adjacent to such operating equipment and does not give rise to health risks. This will not have an effect upon the market desirability of the property.

14.9 PHYSICAL RESTRICTIONS

14.9.1 The property is not restricted from future development by virtue of the site it occupies. This is reflected in our valuation. Part of the site has further potential for small scale development. The adjoining land would be possible to develop STP.

15.0 LEGAL AND OTHER MATTERS

15.1 TENURE

- Understood to be Freehold assumed as vacant

15.2 Unless otherwise stated we have assumed the title is free from encumbrance and that Solicitors' local searches and usual enquiries would be not reveal the existence of statutory notices or other matters, which would materially affect our valuation.

15.3 We have had sight of a copy of the Land Registry and the circumstances appear normal for the historic property type.

NB: All aspects of tenure / title should be checked by the client's legal representatives prior to exchange of contract and insofar as any assumption made within the body of this report is proved to be incorrect then the matter should be referred back to the valuer in order to ensure the valuation is not adversely affected.

16.0 ANALYSIS AND RECOMMENDATIONS

16.1 NATIONAL MARKET CONDITIONS: Abnormal uncertainty

Property values stem from confidence and what is going on in each of the specialist sectors, which is influenced by World, European and UK economic conditions. We are still second to the US amongst the G7 nations.

Post Brexit in July 2016 the stock markets have rallied to pre-vote levels, consumer spending and labour markets are taking Brexit in its stride. In essence, the UK remains commercially buoyant.

The next twelve months will establish how we trade with the EU and we are trying to sort our other international trading ability with the so called 'Tiger' markets that are China, India and the US together with other emerging economies. The significant reductions in the **Pounds** value will help exporting, to the detriment of imports and overseas holidays.

Capital values and rentals outside London are NOT as high or volatile to incoming investment. Norfolk & Suffolk is driven by specialist demand on a national, regional and local basis.

Investment yields are higher than London, rentals are both lower but generally stable. The simple economic drivers of supply and demand are key and what alternatives uses buildings have are paramount. Investment yields are normally higher at 7% to 15% returns, whilst usually offering some capital protection and some modest growth.

Having recovered from the 2009 Banking Crisis Norfolk & Suffolk will find its way through our new role outside of the EU over the next three years.

16.2 ABNORMAL UNCERTAINTY

16.2.1 Economic, financial and political uncertainties

The World Bank crisis in 2007/8 is over we are led to believe. UK lending to business and in property is improving with sources outside of the traditional core banks, entering the sector. There is still concerns regarding the Big Banks robustness and indebtedness. Many private firms hold large cash piles and are beginning to invest helping to grow the economy. Confidence is returning slowly but that maybe fragile. There are ongoing discussions which will, lead to changes in the UK's European status and or the possible failure of the Euro Currency.

16.2.2 Legal and regulatory uncertainty

We would draw your attention to the continued focus of the Government on sustainability in construction and the possibility that changes to Building Regulations may have an impact upon the future building and refurbishment cost for the buildings. Similarly, after the tragedy and scandal of the Grenfell Residential Tower fire, there will be pressure to ensure all residential blocks and flats have a high standard of Fire Protection in not only new stock but retro fitted to existing buildings.

The MEES Regulations (The Minimum Energy Efficiency Standards). From 2018 to 2023 the regulations will be forced upon the property sector. Essentially from 1st April 2018 Landlords will be required to have buildings that reach the minimum banding of E. Those in the F & G banding will not be able to be let to tenants.

This is already starting to affect how banks lend mortgages and commercial property security. Leases under Landlord and Tenant Act Rent Reviews and Repairing Liability are affected and are coming under scrutiny.

The land in question being valued is affected and allowances may have to be made against value. This is covered under the costs of the new Building Regulation Insulation Codes.

16.2.3 Physical uncertainty

The building(s) will be new build and in a satisfactory condition for its age and design and it likely will only require minor modification repair in the long term. Cost allowances may have to be made in the valuation, this is clarified elsewhere in the report.

16.2.4 Occupational uncertainty

East Anglia is a fairly buoyant economic area with a significant range of active employment sectors providing above the national average employment opportunities. The areas are also largely attractive rural areas with significant coastlines although there are low population head counts.

There is a shortage of new houses in the area.

16.2.5 Leasing uncertainty

There is a strong market for housing both Private & Social.

16.2.6 Market uncertainty

The market is driven by low unemployment and confidence. The area has stable employment. Brexit has some degree of uncertainty.

16.2.7 Valuation uncertainty

The quality and volume of market data is low in most sectors outside of residential and can be inconsistent. Specialist knowledge of the local markets is necessary to understand the real underlying value of commercial property in these areas.

The client has supplied us with all of the relevant information for the valuation. However, where indicated in our report, we have relied on information provided by third party advisers and we have not sought to verify the accuracy of this advice.

16.3 LOCATION AND DATA ANALYSIS

The area has a good supply of underlying house sales both old and new build, which we can draw upon. This is outlined in detail elsewhere.

16.4 LOCAL COMMERCIAL MARKET SECTORS OVERVIEW

Kings Lynn & West Norfolk has a plot bank over the district of around 7,500, large number of which are on Brownfield sites. These sites after remediation and S106 Social costs are not viable and will remain undeveloped for a significant period.

These on "Green Fields" will work as long as S106 and community costs remain either reasonable or containable within the economics of the site leaving profit for developers.

Kings Lynn and West Norfolk has a resident population of 46,000 and a catchment area of 100,000 people within half an hour travel time. Sand beaches and the North Norfolk coast are close by.

Kings Lynn is a major Norfolk County Coast town with a strong service base and a limited seaport. The surrounding hinter land is agricultural.

The area has been enhanced in recent years by a steady programme of road improvements which have provided a vastly improved road link to London, the industrial centres of the Midlands and the North. There is a main rail link to London and beyond.

16.5 METHODOLOGY AND RATIONALE

16.5.1 In arriving at our valuation we have had regard to previous stated issues which can affect value. We have looked at the available market comparable data and talked to other specialists in the location and in types of properties in the consolidation of our views regarding Values.

16.5.2 In consideration of value we have had regard to sales history from the Land Registry local private sales, lettings data and market trends from auction sales using the **comparison method**. See the comparable data on pages 19 /20. This method may have been contrasted or supported by the other valuation models with difficult properties to underpin, check the valuations stated.

16.5.3 Where appropriate we have produced a **Gross Development Appraisal** of the project which reflects the local capital values or rentals envisaged together with the capital costs involved in producing that property envisaged or as represented in the planning consents in place. See appendix IX.

16.5.4 Where appropriate we have **Capitalised the Rental Value** by applying an appropriate risk yield rate suitable for the market sector, the property, location, condition and the tenants covenant strength. See appendix IX.

16.6 MARRIAGE / SPECIAL PURCHASER VALUE

16.6.1 We believe that there is no reasonable fact supporting enhanced value with synergistic / marriage or special purchase requirement, we have reflected this in our valuation.

16.7 MATTERS AFFECTING VALUE

16.7.1 Immediate Area

The property is located in a predominantly Residential sales area.

16.7.2 The area is generally considered to be a good sales / rental area.

16.7.3 Typical similar sector properties have sold in the region of £200 to £ 250 psf.

16.7.4 Conclusion and Recommendations on Values

There has been a number of new build larger houses with double garages on this road. The values range from £218 to £245 psf over twelve months. Smaller older units range from £138 to £193.

The large house site in Terrington st Clements closer to Kings Lynn has sales levels of ££220 to £265 psf on similar type houses / plots on a national builder site. These are largely Sold STC.

There are a few national buildings in Kings Lynn area, as the rural location has limited population and relatively low sales costs. Small builders dominate, and few are strong enough to tak eon sites over ten plots.

For the figures I have assumed a start date of January 2019 with sales coming through in the summer of 2019.

16.8 Comparables

16.8.1 West Lynn

The small site marked green on the plan in purple (site 2) Shows a site sale in 2015 at £115,000, where there are 7 No small houses nearing completion on that site by a local builder showing plot values at £16,428.57. There was no contamination on this site, as previously this was garden land.

16.8.2 The 3.59 acres site in the local plan Kings Lynn E 1.14, on St Peters Street, is currently being marketed by Brown & Co (see appendix for brochure). The site has consent for 44 dwellings at a figure of £1.5m. There has been 3 offers at circa £1m which has not been concluded. This again is site is a green field, without contamination and normal foundations. The average plot values at the bid prices reflect sums of £27,272 including costs of purchase and stamp duty.

16.8.3 On Main Road, Clenchwarton a 3.53-acre site is available with Outline Consent for up to 40 dwellings including 8 affordable. Consent was granted at Appeal in January 2015 and the property has since been extensively marketed. The property had been guided at £1m but no interest had been received above £750,000 (£23,500 / open market plot). Clenchwarton is not a sought-after village in our experience and therefore very similar to West Lynn.

16.8.4 On School Road, Marshland St James, a 2-acre site next-door to the school with Outline Planning Consent for 17 dwellings including 3 affordable was sold in April 2017 for £380,000 subject to approval of reserved matters. This represents £27,500/ open market plot and the local authority planning portal states that reserved matters are scheduled for approval This subject site in Marshland St James 'comprises lies 2 miles from the subject site.

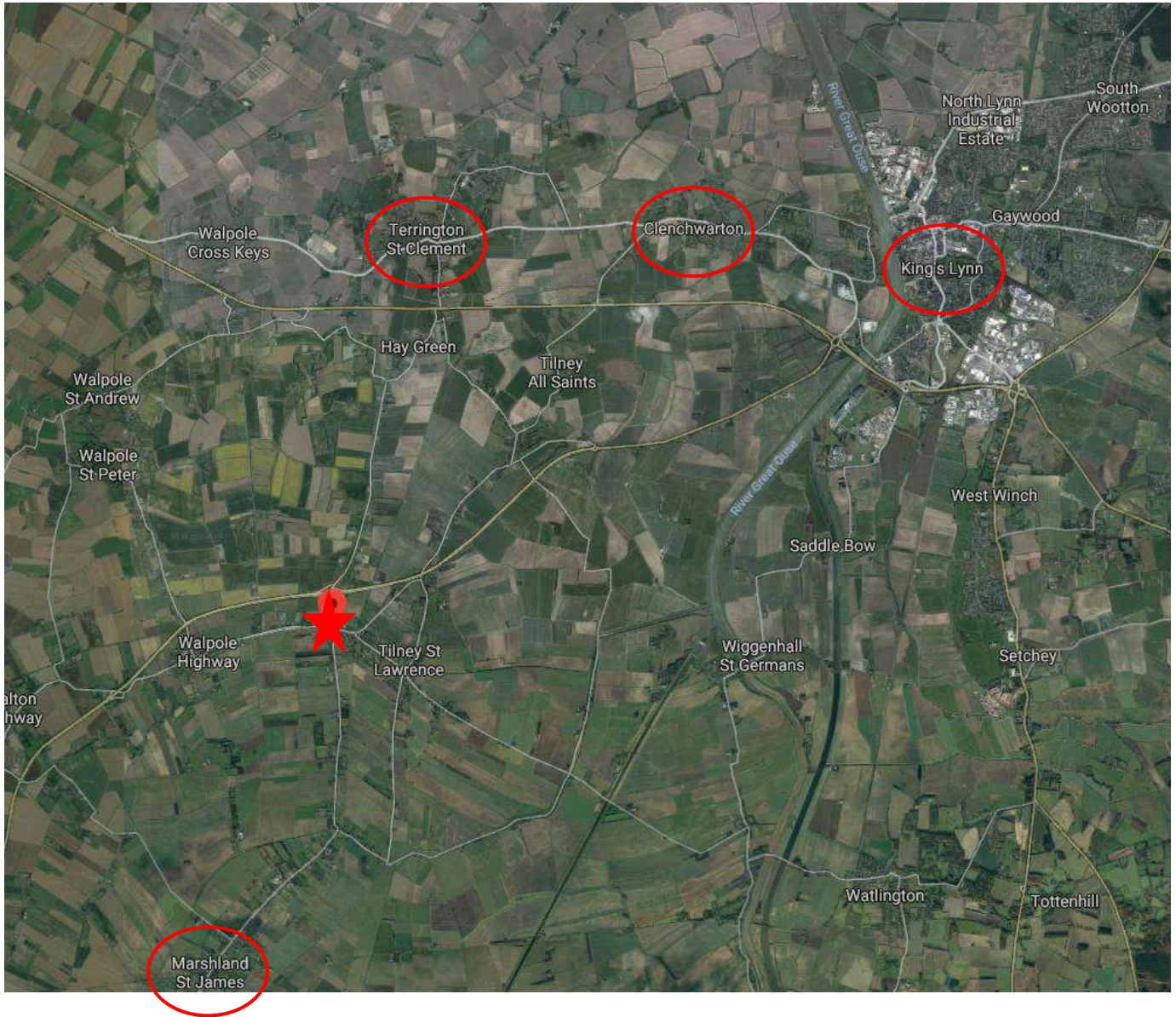
16.8.5 Terrington St Clements - This is a larger village which is a property hub village not a road string. The breakdown of the similar modern range of houses is appended. The values are higher, but they indicate where new house levels in a village might be in 12 / 18 months.

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Prepared for: Proplend Security Limited

Assumed Valuation Date: 6th December 2018

16.8.6 Location of Comparables



17.0 VALUATION BASIS

17.1 MARKET VALUE

17.1.1 We are of the opinion that the **Market Value** of the two Freehold sites in the property at the date of our report, assuming an unencumbered title and vacant possession is: -

£1,468,575

(One Million, Four Hundred and Sixty-Eight Thousand Five Hundred and Seventy-Five Pounds)

17.1.2 We are of the opinion that the **90 Day Market Value** of the Freehold in the property at the date of our report, assuming an unencumbered title and vacant possession is: -

£1,174,860

(One Million, One Hundred and Seventy-Four Thousand Eight Hundred and Sixty Pounds)

17.1.3 We are of the opinion that **Development Sales Value** of the two Freehold site interest in the Land as at the date of our report, is in the worst-case scenario without social housing income: -

£7,922,434

(Seven Million, Nine Hundred and Twenty-Two Thousand Four Hundred and Thirty-Four Pounds)

17.1.4 We are of the opinion that **Sensitivity Analysis** of the Freehold interest in the Land as at the date of our report, shows an improved Development Sales Value from the inclusion of the sales of the Social Housing Units to the Housing Association, is: -

£8,333,000

(Eight Million Three Hundred and Thirty-Three Thousand Pounds)

18.0 SIGNATURE AND DATE OF REPORT

18.1.1 The property was inspected in October 2018 by Mike Younger FRICS who has prepared this report.

18.1.2 We confirm that neither the firm nor the valuer has any present conflict of interest in this matter.

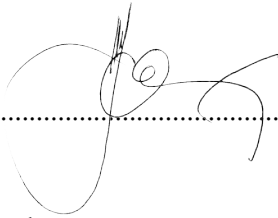
18.1.3 This report has been prepared to address those matters upon which I have been instructed. It includes all facts to my knowledge which are regarded as being relevant to the opinion I have expressed, and I have referred to any matter which I consider would affect the validity of that opinion. However, should further information become available, or the basis of any of my stated assumptions to be in error, this may cause me to amend my findings.

18.1.4 I believe that the facts I have stated in this report are true and that the opinions that I have expressed are correct.

18.1.5 I confirm that I am aware of the duties of an expert witness under the Civil Rules Procedures and of an expert's overriding duty to the Court. My report has been prepared accordingly.

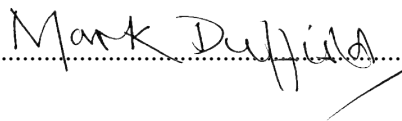
18.1.6 ISO 9000 valuation checking procedure.

Signed



Mike Younger FRICS,
Chartered Surveyor, Director
RICS Registered Valuer

Checked and Countersigned



Mark Duffield BSc FRICS
Chartered Surveyor, Director
RICS Registered Valuer

Aldreds Chartered Surveyors
Garden Room, Star & Garter House
Row 57, Great Yarmouth
Norfolk NR30 1HS

Date 13/12/2018

19.0 DISCLOSURE

This report has been prepared by Mike Younger FRICS, Director, RICS Registered Valuer who has forty-three years of relevant knowledge, skills and understanding to undertake the valuation competently.

The Valuer is independent and external, there is no conflict of interest. The valuation report has been checked by the second Registered Valuer under ISO900.

The report has been prepared in accordance with the requirements of the RICS Valuation Standards 2017 Edition (the "Red Book"). Unless stated to the contrary, this report is subject to the Terms of Engagement for the Valuation of Property in accordance with the Royal Institution of Chartered Surveyors' recommendations (RICS Red Book Appendix II).

Aldred's Property consultants have been in existence since 1857, specialising in auction, commercial property, leisure, residential property together with all aspects Landlord & Tenant matters in the Norfolk and Suffolk County areas.

Any advice given to you is for and on behalf of Danby Patterson Ltd and not provided in an individual capacity. No personal duty is owed to you by any individual member of Danby Patterson Ltd their Partners / Directors, associates or staff. The Directors and employees of Danby Patterson Ltd are entitled to the benefit of this provision under the Contracts (Rights of Third Parties) Act 1999.

In providing our opinion of value we make no allowance for any of the following matters:

- The cost of purchase.
- The cost of any sale or realisation.
- Any liability for Capital Gains Tax.
- Any Value Added Tax (VAT), that might be payable.
- Any rights, liabilities or obligations arising from The Defective Premises Act 1972.

We can confirm that the firm holds Professional Indemnity (PI) insurance for a sum insured of £5,000,000 (five million pounds) per claim. Our liability in respect of the work we will carry out for you will be limited to that amount and we will not be liable for any loss in excess of this figure.

Unless otherwise indicated the valuation is provided subject to our Standard Limitations and Assumptions enclosed in Appendix V.

The stated currency adopted is the **UK pound**.

APPENDIX I

Danby Patterson Ltd t/a Aldreds Chartered Surveyors STANDARD TERMS OF APPOINTMENT DEFINITIONS AND RESERVATIONS FOR VALUATIONS

PARTIES

- (1) Danby Patterson Ltd t/a Aldreds Chartered Surveyor, Star & Garter House, The Garden Room, Row 57, Great Yarmouth, Norfolk NR30 1HS. Incorporated and registered in England with company number 08211389 whose registered office is 66 North Quay, Great Yarmouth, Norfolk NR30 1HE
- (2) The Client named in the Letter of Appointment
(Client)

1 INTERPRETATION

The following definitions and rules of interpretation apply in the Appointment:

Additional Services: any additional services which Aldreds Chartered Surveyors agrees to provide in accordance with Clause 5.

Fee: the fees for the Services and any Additional Services (if any) as set out in the Letter of Appointment.

Force Majeure Event: means any circumstance not within a party's reasonable control including without limitation; acts of God, flood, drought, earthquake or other natural disaster; epidemic or pandemic; terrorist attack, civil war, civil commotion or riots, war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations; nuclear; chemical or biological contamination or sonic boom, any law or action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or failing to grant a necessary licence or consent; collapse of buildings, fire, explosion or accident; any labour or trade dispute, strikes, industrial action or lockouts and any interruption or failure of utility service.

Insolvent: a party is insolvent if a party making a voluntary arrangement with its creditors, entering administration or going into liquidation; or a security holder taking possession, or a receiver or an administrative receiver being appointed over all or any part of the property or the assets of the party; or any other similar or analogous event in another jurisdiction.

Letter of Appointment: the letter by Aldreds Chartered Surveyors which sets out the details of the Client and the Services and the Fee together with other details relating to the Service which may be appropriate to this Appointment.

Material: all designs, drawings, models, plans, specifications, design details, photographs, brochures, reports, notes of meetings, CAD materials, calculations, data, databases, schedules, programmes, bills of quantities, budgets, and any other materials provided in connection with the Services and all updates, amendments, additions and revisions to them and any works, designs, or inventions

incorporated or referred to in them for any purpose relating to the Services.

Services: the Services set out in the Letter of Appointment and the Additional Services (if any).

VAT: Value Added Tax imposed by the Value Added Tax Act 1994, or any similar tax in addition to or replacing it from time to time.

2 APPOINTMENT

2.1 The Client appoints Aldreds Chartered Surveyors to carry out the Services, subject to the terms of this Appointment.

2.2 This Appointment takes effect from the date when Aldreds Chartered Surveyors begins performing the Services, regardless of the date of this Appointment.

2.3 This Appointment consists of these Aldreds Chartered Surveyors Terms and the Letter of Appointment.

2.4 Aldreds Chartered Surveyors shall deem the Client to have accepted the terms of this Appointment (including the details set out in the Letter of Appointment) within 30 days of their issue unless the Client has notified Aldreds Chartered Surveyors otherwise in writing).

3 CONSULTANT'S OBLIGATIONS

3.1 Aldreds Chartered Surveyors warrants and undertakes that it shall comply with the terms of this Appointment.

3.2 Aldreds Chartered Surveyors warrants and undertakes that it shall act with reasonable skill and care;

3.2.1 when performing the Services;

3.2.2 to comply with any Act of Parliament, any instrument, rule or order made under any Act of Parliament; and any regulation or bye-law of any Local Authority, statutory undertaker or public or private utility or undertaking that has any jurisdiction over the Services or with those systems or property the Services is or will be connected.

4 REMUNERATION

4.1 The Client shall pay the Fee, together with any reasonable expenses and disbursements, which shall be Aldreds Chartered Surveyors's entire remuneration under this Appointment.

4.2 The Client shall pay Aldreds Chartered Surveyors and VAT properly chargeable on the Services. Any amount expressed as payable to Aldreds Chartered Surveyors under this Appointment is exclusive of VAT unless stated otherwise.

4.3 The Fee shall be calculated and paid in accordance with the basis set out in the Letter of Appointment.

4.4 Aldreds Chartered Surveyors shall submit to the Client an invoice for each

<p>instalment of the Fee, together with any supporting documents that are reasonably necessary to check the invoice. The invoice and supporting documents (if any) shall specify the sum that Aldreds Chartered Surveyors considers will become due on the relevant instalment date.</p> <p>4.5 Payment shall be made within 14 days of the date of the invoice.</p> <p>4.6 Aldreds Chartered Surveyors reserves the right to charge interest and debt recovery costs in respect of any amounts not paid in accordance with Clause 4.5. Interest will be calculated in accordance with the "Late Payment of Commercial Debts (Interest) Act 1998".</p> <p>5 ADDITIONAL SERVICES</p> <p>5.1 Each party shall notify the other as soon as reasonably practicable if it becomes apparent that Additional Services are likely to be required, and such notice will identify the required services.</p> <p>5.2 Additional Services may arise as a result of the following:</p> <p>5.2.1 A change in the scope, size, complexity or duration of the Services;</p> <p>5.2.2 any other changes to the Services as set out in the Letter of Appointment;</p> <p>5.2.3 any material delay or disruption to the Services; or</p> <p>5.2.4 any other cause outside Aldreds Chartered Surveyors's reasonable control and which it could not reasonably have foreseen at the date of this Appointment.</p> <p>5.3 If the Client provides a notice under Clause 5 then as soon as reasonably practicable after receiving the notice, Aldreds Chartered Surveyors shall provide the Client with a written estimate of the change to the Fee in respect of the Additional Services. If Aldreds Chartered Surveyors provides a notice under Clause 5.1, Aldreds Chartered Surveyors shall provide the Client with a written estimate of the change to the Fee in respect of the Additional Services at the same time it provides the notice.</p> <p>5.4 The Fee for the Additional Services shall be calculated by agreement between the parties.</p> <p>5.5 At the Client's discretion, acting reasonably, it may instruct Aldreds Chartered Surveyors to carry out the Additional Services. For the avoidance of doubt, Aldreds Chartered Surveyors shall only perform Additional Services on receipt of a written instruction to do so by the Client.</p> <p>5.6 Any Fee payable by the Client in respect of Additional Services shall be included in the next invoice following performance of Additional Services.</p> <p>6 LIMITATION OF LIABILITY – PLEASE READ THIS SECTION CAREFULLY</p> <p>6.1 Without affecting any other limitation in the Appointment, Aldreds Chartered Surveyors's liability under or in connection with this Appointment shall be limited to £5,000,000 in total for all claims arising. This limit shall apply however that liability arises including a liability arising by breach of contract, arising by tort (including tort of negligence) or arising by breach of statutory duty. Nothing in this</p>	<p>Appointment shall exclude or limit Aldreds Chartered Surveyors's liability for:</p> <p>6.1.1 Death or personal injury caused by Aldreds Chartered Surveyors's negligence; or</p> <p>6.2.1 fraud or fraudulent misrepresentation.</p> <p>6.2 None of Aldreds Chartered Surveyors's employees, Directors, or Consultants individually has a contract with the Client or owes the Client a duty of care of personal responsibility. The Client agrees that it will not bring any claim against any such individuals personally in connection with the Services.</p> <p>6.3 If the Client suffers loss as a result of Aldreds Chartered Surveyors's breach of contract or negligence, Aldreds Chartered Surveyors's liability shall be limited to a just and equitable proportion of the Client's loss having regard to the extent of responsibility of any other party. Aldreds Chartered Surveyors's liability shall not increase by reason of a shortfall in recovery from any other party, whether that shortfall arises from an Appointment between the Client and them, difficulty in enforcement, or any other cause.</p> <p>6.4 Aldreds Chartered Surveyors shall have no liability to the Client under this Appointment in respect of loss of profits, loss of revenue or business, loss of goodwill or reputation or any other indirect or consequential losses.</p> <p>6.5 The Services and any Material produced in connection with the Services are provided for the Client's benefit alone and solely for the purposes of the instruction to which it relates. The Services or any Material may not, without Aldreds Chartered Surveyors's written consent, be used or relied upon by any third party, even if that party pays all or part of Aldreds Chartered Surveyors's Fees, or is permitted to see a copy of the Materials Aldreds Chartered Surveyors create. If Aldreds Chartered Surveyors provides written consent for a third party to rely on the Services or the Materials, it may be subject to a further fee, and any such third party will be deemed to have accepted the terms and conditions set out in this Appointment.</p> <p>6.6 Aldreds Chartered Surveyors shall not be liable for any loss or damage suffered or incurred by the Client arising from Aldreds Chartered Surveyors's delay in performing or failure to perform the Services and/or any of its obligations under this Appointment where such delay or failure results from a Force Majeure Event.</p> <p>7. SUSPENSION</p> <p>7.1 The Client may, at any time, suspend performance of all or part of the Services by giving written notice to Aldreds Chartered Surveyors, Subject to Clause 8.1, Aldreds Chartered Surveyors shall resume performance of the Services as soon as reasonably practicable after receiving a written notice to do so from the Client.</p> <p>7.2 Aldreds Chartered Surveyors may suspend the performance of any or all of its Services and other obligations under this Appointment by giving not less than seven days' notice to the Client of its intention to do so in the event that the Client fails to pay an invoice in accordance with the relevant payment provisions set out in Clause 4.</p>
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<p>7.3 In the event of a suspension in accordance with this Appointment, the Client, shall pay Aldreds Chartered Surveyors an amount in respect of any costs and expenses reasonably incurred by Aldreds Chartered Surveyors as a result of such suspension.</p>	<p>than that for which it was prepared and/or provided.</p>
<p>8 TERMINATION</p>	<p>10.4 The Client may, at any time (whether before or after completion of the Services, or after termination of Aldreds Chartered Surveyors's engagement under this Appointment), request a copy or copies of (some or all of) the Material from Aldreds Chartered Surveyors. On the Client's payment of Aldreds Chartered Surveyors's reasonable charges for providing the copy (or copies). Aldreds Chartered Surveyors shall provide the copy (or copies) to the Client.</p>
<p>8.1 Aldreds Chartered Surveyors may immediately terminate its engagement under this Appointment by giving written notice to the Client if:</p>	<p>11 CONFIDENTIALITY</p>
<p>8.1.1 A suspension of the Services in accordance with Clause 7.1 continues for a continuous period of six months; and</p>	<p>11.1 Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party or of any member of the group of companies to which the other party belongs, except as permitted by Clause 11.2.</p>
<p>8.1.2 the Client does not instruct Aldreds Chartered Surveyors to resume the Services within 30 days of receiving a written notice from Aldreds Chartered Surveyors requiring it to do so.</p>	<p>11.2 Each party may disclose the other party's confidential information;</p>
<p>8.2 Either party may immediately terminate this Appointment by giving written notice to the other party if:</p>	<p>11.2.1 to its employees, officers, representatives, contractors, sub-contractors or advisers who need to know such information for the purposes of exercising the party's rights or carrying out the party's obligations under or in connection with this Appointment. Each party shall ensure that its employees, officers, representative, contractors, sub-contractors or advisers to whom it discloses the other party's confidential information comply with this Clause 11 and</p>
<p>8.2.1 The other party is in material breach of its obligations under this Appointment and fails to remedy that breach within 14 days of receiving written notice requiring it to do so; or</p>	<p>11.2.2 as may be required by law, to a court of competent jurisdiction or any governmental or regulatory authority.</p>
<p>8.2.2 the other party becomes insolvent; or</p>	<p>11.3 No party shall use any other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with this Appointment.</p>
<p>8.2.3 a Force Majeure Event continues for a period of more than 30 days.</p>	<p>12. ANTI-MONEY LAUNDERING</p>
<p>8.3 Either party may terminate this Appointment at any time for any reason by giving no less than 30 days written notice to the other party.</p>	<p>12.1 Aldreds Chartered Surveyors operate an anti-money laundering policy in compliance with the Money Laundering Regulations 2007, The Proceeds of Crime Act 2002, The Terrorism Act 2000 and subordinate legislation. Aldreds Chartered Surveyors may require the Client to provide information (including proof of identify or income) from time to time to enable Aldreds Chartered Surveyors to verify the Client's identity. For the avoidance of doubt this may require us to request and retain information relating to the Directors and the "beneficial owners" of the Client, as is required under the legislation.</p>
<p>9 CONSEQUENCES OF TERMINATION</p>	<p>12.2 Any failure to provide such information within seven days of such a request shall give Aldreds Chartered Surveyors the right to terminate this appointment in accordance with Clause 8.2.1 of this Appointment.</p>
<p>9.1 On termination the Client shall pay Aldreds Chartered Surveyors:</p>	<p>13 BRIBERY ACT</p>
<p>9.1.1 Any amount properly due for payment under this Appointment at the date of termination; and</p>	<p>13.1 In order to Comply with the Bribery Act 2010 either party must inform the other if it becomes aware of any person (employee, agent, intermediary, contractor, private individual, commercial organisation or public official) connected (in any way) with this Appointment who has committed an offence under the Bribery Act 2010 (or any equivalent legislation).</p>
<p>9.1.2 a fair and reasonable proportion of the next instalment of the Fee, together with any expenses and disbursements, commensurate with the Services property performed at the date of termination; and</p>	
<p>9.1.3 any expenses, disbursements or costs necessarily incurred by Aldreds Chartered Surveyors as a direct result of termination (unless the termination arises as a result of Aldreds Chartered Surveyors's default).</p>	
<p>9.2 Termination of Aldreds Chartered Surveyors's engagement under this Appointment shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of this Appointment which existed at or before the date of termination.</p>	
<p>10 COPYRIGHT AND INTELLETUAL PROPERTY</p>	
<p>10.1 Aldreds Chartered Surveyors owns all intellectual property rights (including copyright) relating to the Material it produces.</p>	
<p>10.2 On payment of the Fee, Aldreds Chartered Surveyors grants to the Client an irrevocable, non-exclusive, non-terminable, royalty-free licence to copy and make full use of any Material prepared by, or on behalf of, Aldreds Chartered Surveyors for any purpose relating to the project or the property to which the Services relate.</p>	
<p>10.3 Aldreds Chartered Surveyors shall not be liable for use of the Material for any purpose other</p>	

<p>13.2 Aldreds Chartered Surveyors reserves the right to terminate this Appointment in accordance with Clause 8.2.1 should it reasonably believe that a breach or likely breach of the Bribery Act 2010 (or any equivalent legislation) has occurred.</p>	<p>against each of them on a joint and several basis.</p>
<p>14 DATA PROTECTION</p>	<p>19 ASSIGNMENT AND SUBCONTRATING</p>
<p>14.1 As a result of Aldreds Chartered Surveyors's relationship with the Client, Aldreds Chartered Surveyors may collect or retain personal data about the Client. If the Client is a Company, this may include information about the Client's employees, officers, or shareholders. If the Client is a person, this may include information about the Client's family members. Aldreds Chartered Surveyors will only use such data for the purposes of providing the Services, or for related purposes such as updating Client records, money laundering compliance and other legal and regulatory compliance, and we may need to disclose this information to appropriate persons in relation to such matters. In providing any personal data to Aldreds Chartered Surveyors, the Client confirms that it has informed the individuals concerned and obtained any necessary consent to the transfer to Aldreds Chartered Surveyors and for Aldreds Chartered Surveyors's use of data for these purposes.</p>	<p>Neither party shall assign or subcontract its rights or obligations under this Appointment without the prior written consent of the other party such consent not to be unreasonably withheld or delayed.</p>
<p>14.2 Aldreds Chartered Surveyors may send the Client business and marketing communications which may be of interest to the Client, if the Client does not wish to receive mail from Aldreds Chartered Surveyors relating to our services, the Client shall notify Aldreds Chartered Surveyors in writing.</p>	<p>19.1 If the Client wishes to instruct Aldreds Chartered Surveyors to use a specific contractor or consultant, Aldreds Chartered Surveyors shall instruct such sub-contractor on the Client's behalf. The Client retains all responsibility for any such contractors or consultants and will undertake all due diligence and investigation in relation to their competences and resources. Aldreds Chartered Surveyors accepts no responsibility or liability for the acts of any sub-contractors, consultants or contractors appointed at the Client's request.</p>
<p>15 PROFESSIONAL INDEMNITY INSURANCE</p>	<p>20 NOTICE</p>
<p>15.1 Aldreds Chartered Surveyors shall maintain professional indemnity insurance to cover its liabilities arising out of this Appointment and ending six years after the date of completion of the Services provided that such insurance is available at commercially reasonable rates and terms with reputable insurers lawfully carrying an insurance business in the UK.</p>	<p>A notice given to a party under or in connection with the Appointment shall be in writing and delivered by hand or recorded delivery post to the address recorded in the Letter of Appointment or such other address as the party may specify from time to time by written notice to the other.</p>
<p>15.2 Whenever the Client reasonably requests, Aldreds Chartered Surveyors shall send the Client a broker letter/certificate to evidence that Aldreds Chartered Surveyors's professional indemnity insurance is in force.</p>	<p>21 LIABILITY PERIOD</p> <p>Neither party shall commence any legal action against the other under this Appointment after six years from the date of completion of the Services.</p>
<p>16 COMPLAINTS</p>	<p>22 THIRD PARTY RIGHTS</p>
<p>In the event that the Client has a complaint the Client shall be entitled to have access to the complaints handling procedure maintained by Aldreds Chartered Surveyors which contains a dispute resolution process as required by the Royal Institution of Chartered Surveyor (RICS) rules of conduct (details of which are available from Aldreds Chartered Surveyors on request).</p>	<p>Except in relation to Clause 6.2, a person who is not a party to this Appointment shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Appointment.</p>
<p>17 UNOCCUPIED PREMISES OR PROPERTIES</p>	<p>23 ENTIRE APPOINTMENT</p>
<p>Aldreds Chartered Surveyors accepts no liability or responsibility for the security, maintenance or repair of, or for any damage to any premises or properties to which the Services relate. The Client shall take all necessary action to protect such premises or property and to ensure that they have adequate insurance cover in place.</p>	<p>23.1 This Appointment constitutes the entire agreement between the parties and supersedes and extinguishes all previous discussions, correspondence, negotiations, drafts, agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.</p>
<p>18 JOINT AND SEVERAL LIABILITY</p>	<p>23.2 Each party agrees that in entering into this Appointment it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Appointment.</p>
<p>It at any time the Client shall consist of more than one person, the obligations on the Client under this Appointment shall be enforceable</p>	<p>23.3 Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Appointment.</p> <p>23.4 No variation to this Appointment will be binding unless agreed in writing by both parties.</p> <p>23.5 Nothing in the Clause shall limit or exclude any liability for fraud.</p>
	<p>24 SEVERANCE</p>
	<p>If any provision or part-provision of this Appointment is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid,</p>

Address: Two Linked Residential Building Sites with Planning Consent for 35 Dwellings,
School Road, Terrington St John, Norfolk PE14 7SE

Prepared for: Proplend Security Limited

Assumed Valuation Date: 6th December 2018

legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Clause shall not affect the validity and enforceability of the rest of this Appointment.

25 GOVERNING LAW AND JURISDICTION

25.1 This Appointment and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales and each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with the Appointment.

DEFINITIONS AND RESERVATIONS FOR VALUATIONS Information

All information supplied by the Client, the Client's staff and professional advisers, Local Authorities, other statutory bodies, investigation agencies and other stated sources is accepted as being correct unless otherwise specified.

Tenure

Title Deeds and Leases are not inspected (unless specifically stated) and, unless we are informed to the contrary. It is assumed that a property is free of any onerous covenants, easements, other restrictions or liabilities including mortgages, grants and capital allowances which may affect the value.

No responsibility or liability will be accepted for the true interpretation of the legal position of the Client or other parties.

Tenants

Tenants' status is investigated only where we are so instructed and so specified in the valuation.

Plans

Any plans supplied are for identification purposes only unless otherwise stated. The Valuation assumes site boundaries are as indicated to us. The reproduction of Ordnance Survey sheets has been sanctioned by the Controller of Her Majesty's Stationery Office, Crown Copyright reserved.

Site Areas

Site Areas are normally computed from plans or the Ordnance Survey and not from a physical site survey. They are approximate unless otherwise indicated.

Floor Areas and Dimensions

Floor areas and dimensions are taken from inspection unless otherwise specified but are nevertheless approximate. Where provided by us, areas quoted are calculated in accordance with the RICS Professional Statement – RICS Property Measurement 1st edition, May 2015 on the basis agreed with the Client, i.e. adopting either (1) The Code of Measuring Practice, 6th edition published by the Royal Institution of Chartered Surveyors, or (2) The International Property Measurement Standards (IPMS): Office Buildings.

The following bases are those most frequently used under the Code of Measuring Practice, 6th edition:

Net Internal Area – Measured to the internal faces of external walls, excluding toilets, permanent corridors, internal walls and partitions, stairwells, plant rooms etc.

Gross External Area – Measured to the external faces of external walls, including toilets, permanent corridors, internal walls and partitions, stairwells, plant rooms etc.

The following bases are those used under The International Property Measurement Standards (IPMS) Office Buildings:

IPMS1 – The sum of the areas of each floor level of a building measured to the outer perimeter of external construction features and reported on a floor by floor basis.

IPMS2 – Office – The sum of the areas of each floor level of an office building measured to the internal dominant face and reported on a component by component basis for each floor of a building.

IPMS3 – Office- The floor area available on an exclusive basis to an occupier but excluding standard facilities and calculated on an occupier-by-occupier or floor-by-floor basis for each building.

Ground Conditions

Soil stability, mining and geological reports are not undertaken by us or normally inspected. Unless we are instructed to the contrary, we assume that the ground and any adjoining or nearby areas are not contaminated, that there are no dangerous materials in the vicinity and that it is capable of development without the need for abnormal costs on foundations and services.

Condition of Buildings, Plant etc.

Our inspection of a property does not constitute a structural survey. When preparing our Valuation we have regard to apparent defects and wants of repair and take into account the age of the property. We do not however carry out the detailed search for defects which is undertaken as part of the structural survey neither do we necessarily set out the various defects when making the Report. We do not inspect woodwork or other parts of the structure which are covered, unexposed or inaccessible. We do not arrange for any investigation to be carried out to determine whether or not high alumina cement concrete or calcium chloride additive or any other deleterious materials or permanent woodwool shuttering or composite panelling has been used in the construction.

Unless so instructed we do not arrange for any investigations to be carried out to determine whether or not any deleterious or hazardous material or techniques have been used in the construction of the property or has since been incorporated and the services are not tested.

We are therefore unable to report that the property is free from defect in these respects.

For Valuation purposes we assume unless otherwise stated that the property (including associated plant and machinery, fixtures and fittings) is in serviceable order and will remain so for the foreseeable future. It will be assumed that the building(s) is/are in good repair, except for defects specifically noted.

Asbestos Regulations

The Control of Asbestos Regulations 2012 came into force on 6 April 2012, updating previous asbestos regulations to take account of the European Commission's view that the UK had not fully implemented the EU Directive on exposure to asbestos (Directive 2009/148/EC). Your legal advisers should enquire as to compliance with these regulations and property owners will need to be able to provide confirmation as to the existence and condition of asbestos.

Fire Safety

The Regulatory Reform (Fire Safety) Order 2005 (The Order) replaces previous fire safety legislation including both the Fire Precautions Act 1971 and the Fire

Precautions (workplace) Regulation 1997. Consequently any fire certificate issued under the Fire Precautions Act 1971 will cease to have any effect. The Order came into force completely on the 1st April 2006.

The Order applies to the majority of premises and workplaces in England and Wales although does not include people's private homes. It covers general fire precautions and other fire safety duties, which are needed to protect 'relevant persons' in case of fire in and around most 'premises'.

Under the Order, anyone who has control in a premises or anyone who has a degree of control over certain areas may be classified as a 'responsible person'. It is thus the duty of such an individual to comply with the requirements of the Order and make certain that all measures are taken to ensure the safety of all the people he or she is directly or indirectly responsible for.

The responsible person must then carry out a Fire Risk Assessment. In short this is a five-point process whereby fire hazards must be identified, relevant persons at risk recognised, potential risks reduced, staff training implemented and the whole assessment regularly reviewed. The assessment must pay particular attention to those at special risk such as disabled people, those who have special needs and young persons. Furthermore the responsible person must provide and maintain clear Means of Escape, Signs, Notices, Emergency Lighting, Fire Detection & Alarm and Extinguishers.

This approach is different from previous legislation, as it is now necessary to consider everyone who might be on your premises, whether they are employees, visitors or members of the public.

The Risk Assessment must be regularly reviewed and if necessary amended. Finally if the responsible person employs five or more people, the premises are licensed or the Inspector requires it then the Risk Assessment must be formally recorded.

The Smoke and Carbon Monoxide Alarm (England) Regulations 2015 effective 1 October 2015 require that landlords of residential property must provide (1) a smoke alarm on each storey of the premises on which there is a room used wholly or partly as living accommodation and (2) a carbon monoxide alarm in any room of the premises which is used wholly or partly as living accommodation and contains a solid fuel burning combustion appliance. The landlord has a responsibility to ensure that the detectors are checked and in proper working order.

It is assumed that the property is compliant in regard to the above regulations.

Accessibility

From 1 October 2010, the Equality Act 2010 replaced previous anti-discrimination laws, including the Disability Discrimination Act, with a single Act to make the law simple and to remove inconsistencies. The Equality Act protects the important rights of disabled people to access everyday facilities and services and to ensure that disabled workers are not disadvantaged.

Our Report will contain observations of a general nature on the extent to which we consider that the building would be regarded by the market as complying with the accessibility requirements of the Equality Act. We have not however carried out an in-depth study which would be required to reach a formal view.

Energy Performance Certificates

From 2008 Energy Performance Certificates (EPCs) are required for the sale, rental or construction of commercial buildings. The requirement was phased in over six months between 6 April and 1 October 2008. Commercial properties with a useful floor area of more than 10,000 m² were affected from 6 April 2008, those exceeding 2,500

m² had to comply from 1 July 2008 and the remaining properties had to comply from 1 October 2008. An EPC must be provided on the sale, rental or construction (or in some cases modification) subject to transitional arrangements. Non-compliance may lead to sanction under civil legislation, involving a financial penalty.

Unless stated to the contrary, our Valuation assumes that the property has an Energy Performance Certificate (if required under the Energy Performance of Buildings (Certificate and Inspections) (England and Wales) Regulations 2007) and that the Certificate will be maintained as required.

Services

It is assumed that the services and any associated controls or software, are in working order and free from defect.

Composite Panels and Insurance

We will not test any panels within the property to see whether there are any polystyrene insulated composite panels. The presence of such panels may result in the property being uninsurable, which would have an adverse impact on value.

Defective Premises Act 1972

Obligations or liabilities or any rights thereunder, whether prospective or accrued, are not reflected in Valuations unless actually specified.

Environmental Issues

Our Valuation Report does not constitute an Environmental Audit or survey and nothing contained in it should be treated as a statement that there are no contamination or pollution problems relating to the property or confirmation that the property, or any process carried out therein, complies with existing or proposed legislation on environmental matters. If we have been provided with third party reports, we have accepted their contents as being correct.

Enquiries

Enquiries of Local Authorities and statutory undertakers are made verbally in respect of contingent liabilities such as road widening, road changes, redevelopment proposals and the possible effect of any town planning restrictions, and on occasion in respect of rating assessments. Local searches are not undertaken. No responsibility is accepted for any inaccurate information provided.

Generally it is assumed that buildings are constructed and used in accordance with valid Town Planning Consents, Permits, Licences and Building Regulation Approval, with direct access from a publicly maintained highway, that Town Planning Consents do not contain restrictions which may adversely affect the use of a property and that there are no outstanding statutory or other notices in connection with a property or its present or intended use.

It is further assumed unless otherwise stated that all necessary licences, permits etc. either run with the property or are transferable to a new occupier as appropriate.

Flooding Risk

The Valuer will make enquiries concerning flooding risk where it is perceived to be of relevance as published by the Environmental Agency. However we are not qualified to definitively assess the risk of flooding and our Valuation will assume no difficulties in this regard. Further, Aldreds Chartered Surveyors shall not undertake any additional enquiries to confirm this information.

Plant, Machinery, Fixtures and Fitting

Unless otherwise specified, all items normally associated with the Valuation of land and buildings are included in our

Valuations and reinstatement cost assessments, including:-

Fixed space heating, domestic hot water systems, lighting and mains services supplying these, sprinkler systems and associated equipment, water, electricity, gas and steam circuits not serving industrial or commercial processes, sub-station buildings, lifts and permanent structures including crane rails where forming an integral part of the building structure, fixed demountable partitions, suspended ceilings, carpets, drains, sewers and sewerage plants not primarily concerned with treating trade effluent, air conditioning except where part of a computer installation or primarily serving plant and machinery.

Unless otherwise specified, the following items are excluded:-

All items of process plant and machinery, tooling and other equipment not primarily serving the building, cranes, hoists, conveyors, elevators, structures which are ancillary to, or form part of an item of process plant and machinery, sewerage plants primarily concerned with treating trade effluent, air conditioning where part of a computer installation or primarily serving plant and machinery, and water, electricity, gas, steam and compressed air supplies and circuits serving industrial and commercial processes.

Unless otherwise specified, no allowance is made for the cost of repairing any damage caused by the removal from the premises of items of plant, machinery, fixtures and fittings.

In the case of filling stations, hotels and other properties normally sold and valued as operational entities, all items of equipment normally associated with such a property are assumed to be owned and are included within the Valuation unless otherwise specified.

Taxation and Grants

Value Added Tax, taxation, grants and allowances are not included in capital and rental values as, unless otherwise specified in the Report, these are always stated on a basis exclusive of any VAT liability even though VAT will in certain cases be payable.

It is assumed for the purposes of Valuation that any potential purchaser is able to reclaim VAT, unless otherwise stated. In particular it should be noted that where a Valuation has been made on a Depreciated Replacement basis the Replacement Cost adopted is net of VAT unless otherwise stated.

Unless otherwise specified Aldreds Chartered Surveyors will not take into account of any existing or potential liabilities arising for capital gains or other taxation or tax reliefs as a result of grants or capital allowances, available to a purchaser of the property.

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 provides the same basis as the OMV basis of value supported by the first four editions of the Red Book, but no longer used as a defined term.

Fair Value

The estimated price for the transfer of an asset or liability between identified knowledgeable and willing parties that reflects the respective interest of those parties (IVS 2013).

The price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date (IFRS 13).

Depreciation Replacement Cost

The current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence and optimisation. Not that this basis of Valuation may not reflect the price achievable for the property on the open market.

Operational Entities

The RICS advises that the most appropriate basis of Valuation of properties normally sold as operational entities is Market Value as defined above. Such properties include public houses, hotels and other leisure uses, together with nursing homes, residential care homes, private hospital and petrol filling stations.

Our Valuations reflect the following:-

- a) The market's perception of trading potential with an assumed ability on the part of the purchaser to renew existing licenses, consents, registrations and permits;
- b) That the property is offered with vacant possession throughout, although in the case of nursing and residential care homes, subject to the contractual rights of the patients/residents occupying the home from time to time;
- c) That trade fixtures, fittings, furniture, furnishings and equipment are included.

Our Valuations also specifically assume, unless otherwise specified that the business will continue to operate at a level no significantly worse than indicated to us.

Existing Use Value

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 acted knowledgeably, prudently and without compulsion, assuming that the buyer is granted vacant possession of all parts of the property required by the business and disregarding potential alternative uses and any other characteristics of the asset that would cause its Market Value to differ from that needed to replace the remaining service potential at least cost.

Market Rent

The estimated amount for which an interest in real property should 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.

Insurance

Insurance is usually arranged by Clients (or their brokers) based on reinstatement cost assessments or occasionally on an indemnity basis and other methods of valuation are not appropriate.

Reinstatement Cost Assessment

A Reinstatement Cost Assessment is our opinion of the likely cost of reinstating all the buildings, normally for insurance purposes, on the basis that:-

- a) The accommodation provided will be similar in construction, design and area to the existing buildings;
- b) the works will be in compliance with conditions imposed by local Authorities in connection with the construction of the building;
- c) unless reported separately, allowances are made to cover the cost of necessary demolition and site clearance prior to rebuilding, external works such as hardstandings, private roadways and fences and professional fees which would normally be incurred.

Unless otherwise stated, the reinstatement cost does not include any allowance for:-

- a) Any loss of rent incurred during rebuilding;

b) planning restrictions which a Planning Authority might impose;

c) special foundations required for plant and machinery or due to adverse ground conditions;

d) any plant, machinery, equipment, tanks, loose tools, office furniture and equipment (refer to the heading "Plant, Machinery, Fixtures and Fittings" for details of items normally included);

e) any effect of inflation on building costs occurring after the Valuation date;

f) VAT (except on professional fees) which will normally be payable in addition.

Note – A reinstatement cost assessment is not a Valuation. The Valuer's assessment of the reinstatement cost assessment should be regarded as an informal estimate and should not be used solely to arrange insurance cover with.

Apportionment of Values

Apportionments provided between buildings, land and plant and machinery are normally for depreciation purposes only, in normal circumstances apportionments are not Valuations and they should not be used for any other purpose unless specified in our Report.

Future Useful Economic Life

Future useful economic life of buildings is normally assessed in bands of years, most frequently subject to a maximum of fifty years. This applies to Freehold properties and to Leasehold properties where the future life is less than the unexpired term of the lease. An average figure is usually provided for groups of buildings forming a single asset. The figures are appropriate for depreciation purposes only.

Compliance with Valuation Standards

Where applicable our Valuations are in accordance with the RICS Valuation – Global Standards 2017, published by the Royal Institution of Chartered Surveyors ("RICS"), the Insurance Companies (Valuation of Assets) Regulations 1981, the Financial Conduct Authority (FCA) "Listing Rules" ("Source Book") and "City code on Takeovers and Mergers" ("Blue Book") as amended and revised from time to time. A copy is available for inspection.

RICS Investigations

The Valuation may be investigated by the RICS for the purposes of the administration of the institution's conduct and disciplinary regulations. Guidance on the operation of the RICS monitoring scheme including matters relating to confidentiality is available from www.rics.org.

Total Valuation

Where provided this is the aggregate of the value of each individual property. It is envisaged that properties would be marketed singly or in groups over an appropriate period of time. If all properties were to be sold as a single lot, the realisation would not necessarily be the same as the total of the valuations. This assumption is not applicable to Valuations made for taxation purposes.

Legal Issues

Any interpretation of leases and other legal documents and legal assumptions is given in our capacity as Property Consultants (including Chartered Surveyors and Chartered Town Planners) and must be verified by a suitably qualified lawyer if it is to be relied upon. No responsibility or liability is accepted for the true interpretation of the legal position of the Client or other parties.

Date, Market Conditions and Validity of Valuation

Valuations may be relied upon for the stated purpose as at the date specified. In normal conditions the value may not change materially in the short term. However the property market is constantly changing and is susceptible to many external facets which can affect business confidence. If any reliance is to be placed on the Valuation following any changes which could affect business confidence, then further consultation is strongly recommended. In any event, the Valuation should not be considered valid after a period of three months.

Valuations and Reports

Valuations and Reports are only for the use of the party to whom they are addressed. They may be disclosed only to other professional advisors assisting in respect of that purpose. No responsibility is accepted to any third party for the whole or any part of the contents.

Reports should be considered in their entirety and should only be used within the context of the instructions under which they are prepared.

Neither the whole nor any part of a Valuation, Report or other document or any reference thereto may be included in any published article, document, circular or statement or published in any way without prior written approval of Aldreds Chartered Surveyors of the form and context in which it may appear.

Warranties

The Client warrants and represents that, to the best of its knowledge, information and belief, the information supplied by and on its behalf to Aldreds Chartered Surveyors is true and accurate and that it will advise and instruct its third-party advisers to advise Aldreds Chartered Surveyors in the event that it and/they receive notice that any such information is either misleading or inaccurate.

Updated: January 2018

Address: Two Linked Residential Building Sites with Planning Consent for 35 Dwellings,
School Road, Terrington St John, Norfolk PE14 7SE

Prepared for: Proplend Security Limited

Assumed Valuation Date: 6th December 2018

APPENDIX II

Digital Images

PDF Documents to be Appended

Photographs of the site, surrounding area & school



Two Linked Residential Building Sites with Planning Consent for 35 Dwellings, School Road, Terrington St John, Norfolk PE14 7SE



Two Linked Residential Building Sites with Planning Consent for 35 Dwellings, School Road, Terrington St John, Norfolk PE14 7SE



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Two Linked Residential Building Sites with Planning Consent for 35 Dwellings, School Road, Terrington St John,
Norfolk PE14 7SE



New Housing Development – Terrington St Clement



Two Linked Residential Building Sites with Planning Consent for 35 Dwellings, School Road, Terrington St John, Norfolk PE14 7SE



Address: Two Linked Residential Building Sites with Planning Consent for 35 Dwellings,
School Road, Terrington St John, Norfolk PE14 7SE

Prepared for: Proplend Security Limited

Assumed Valuation Date: 6th December 2018

APPENDIX III

Plans

PDF Documents to be Appended



Ref	Type	Bed	Person	Share	GLA m ²	GLA ft ²	Car / Garage	Pr	Total
Affordable									
AA	s/d	2	4	2	79	850	2	4	316
AB	s/d / det	3	5	2	93	1001	2	3	279
Total									595
Private									
PA	s/d	2	4	2	73.2	788	2	4	292.8
PB	s/d	3	5	2	84.8	913	2	2	339.2
PC	s/d	3	5	2	92.3	993	2	7	533.4
PD	det	4	7	2	113.9	1226	3/4	8	683.4
PE	det	4	7	2	134.4	1447	3/4	3	403.2
PF	det	5	8	2	170.6	1836	4	4	682.4
Total									3047.1
TOTAL									35 3642.1



REV	DATE	DESCRIPTION	DRAWN	CHECKED BY
G	12.9.18	Road widened to 6m for length of site. Layby shortened. Temp 20mph speed limit referenced boundary treatment changed to plots 19 & 20.	KRB	
F	31.7.18	Additional spaces added to units P19 & P20	KRB	
E	19.06.18	Revisions to layout following discussions with LA Planners	KRB	MN
D	13/04/18	Revisions to layout	LA	mm
C	15/02/18	Plots 33 moved forward to be in the same building line as Plot 35	DB	mm
B	15/02/18	Plots 01-04 & 10-19 amended, plots 07/08 swapped with plots 18/19, brick boundary wall plots 04/05 & 22/31	pb	mm
A	14/12/17	Red line boundary amended	ch	mm

PLANNING

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Three Knights Developments
 35 Houses
 School Road
 Terrington St John

Site Plan

5434

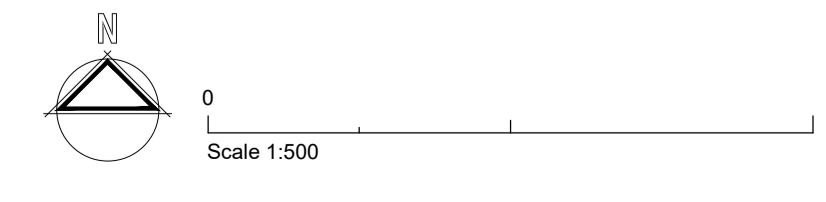
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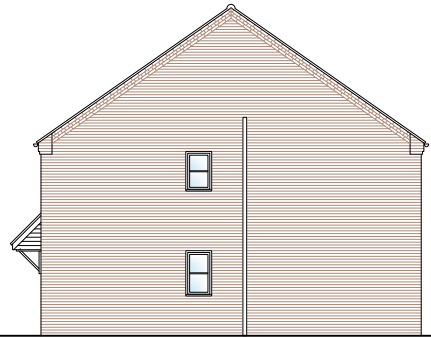
PB



Plot 2 & 40



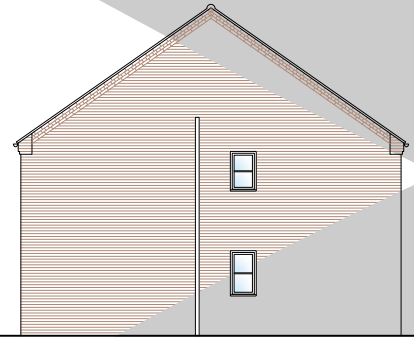
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A14 / A16



Side Elevation
A15



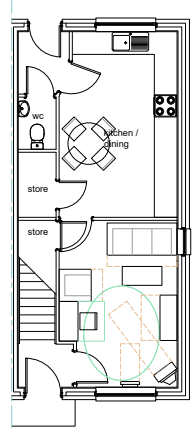
Rear Elevation



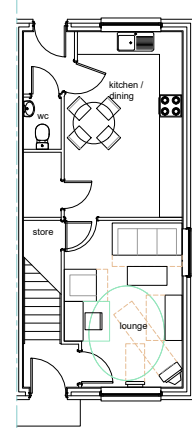
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A14 & A16



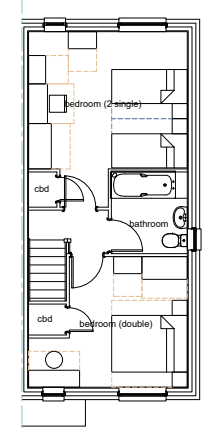
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A17



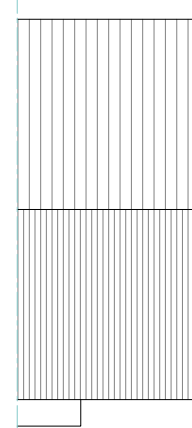
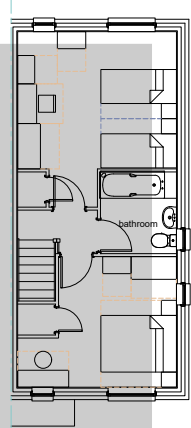
Ground Floor
A14 (handed)
A15
A16 (handed)



Ground Floor
A17



A14 (handed)
A15
A16 (handed)



Roof Plan

REV	DATE	DESCRIPTION
Revisions		

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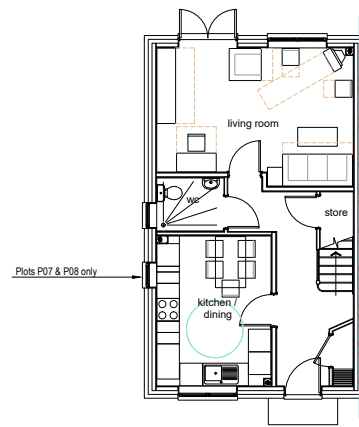
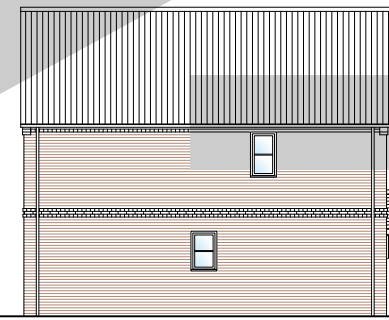
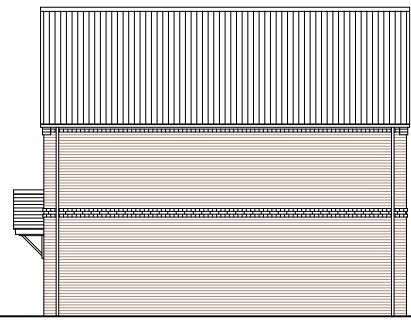
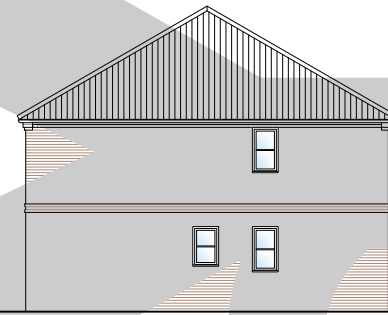
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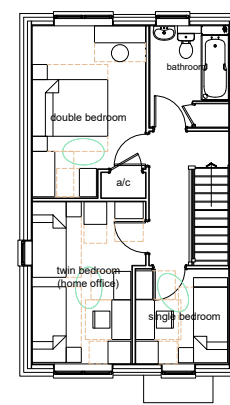
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 CHECKED BY: [Signature]



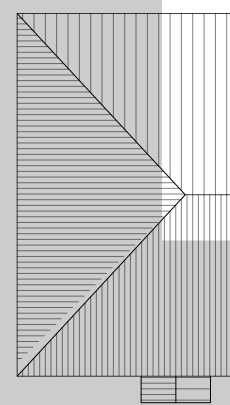
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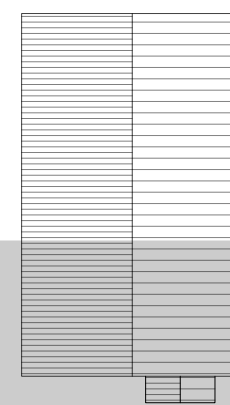
A07
A08 (handed)
A09



First Floor
A07
A08 (handed)
A09



Roof Plan
A07
A08 (handed)



Roof Plan
A09

REV	DATE	DESCRIPTION
Revisions		

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35 Houses
 School Road
 Terrington St John

PROJECT REF: 54

DRAWING NO: 61

DATE: JUN 2017

SCALE: 1/100

DRAWN BY: krb
 CHECKED BY: [Signature]

House Types

35 Houses

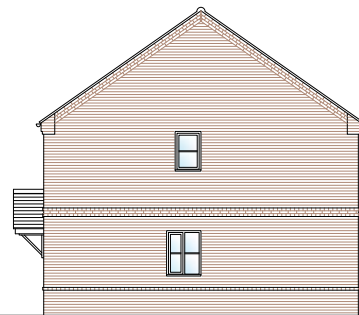
Terrington St John

Norfolk

Architects Engineers



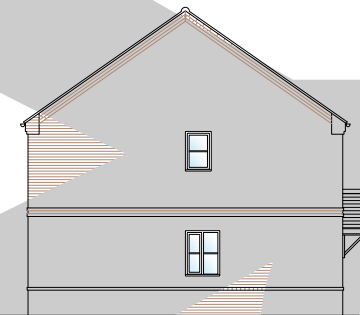
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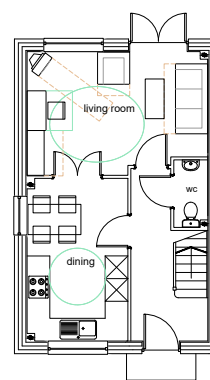
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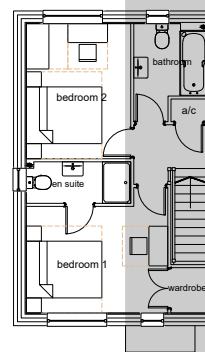
Rear Elevation



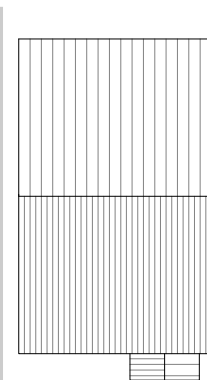
Side Elevation



P10
P11 (handed)
P12
P13 (handed)



First Floor
P10
P11 (handed)
P12
P13 (handed)



Roof Plan
P10
P11 (handed)
P12
P13 (handed)

PLEASE READ TOGETHER WITH DRAWING 5434 / 53 FOR MATERIAL VARIATIONS

GENERAL

Walls	Clay brickwork
Roofs	Concrete tiles / pantiles
Windows/patio doors	White upvc
Doors	Composite GRP
Garage doors	Steel up and over garage doors
Window Cills	Precast concrete / Cressing tile
Eaves	Fading brick corbel
Rainwater goods	Black Stormguard
Porches / door surrounds	Timber

DETAILS

Brick cills, arches, voussoirs or soldier courses, dentil courses to bedded verges and eaves, plinths, projecting false plinths and mid-height bands in brickwork to match background (or contrasting as indicated). Tiles or precast concrete cills in natural colour as indicated.

REV	DATE	DESCRIPTION	DRAWN	CHECKED BY
Revisions				

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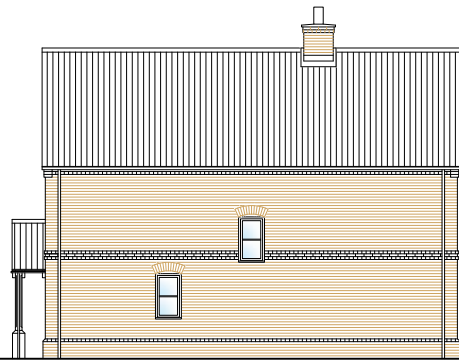
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Date: June 2018
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Checked by: [blank]





Front Elevation
P25 (handed)
P30
P33



Side Elevation
P25 (handed)
P30
P33



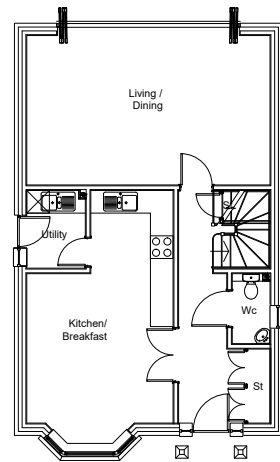
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P25 (handed)
P30



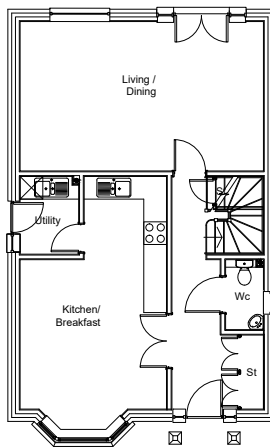
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P25 (handed)
P30
P33



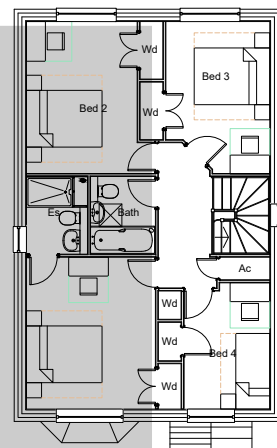
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P33



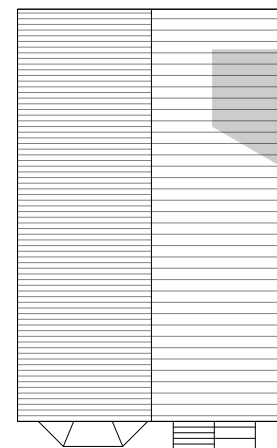
P33



Ground Floor
P25 (handed)
P30



First Floor
P25 (handed)
P30
P33



Roof Plan
P25 (handed)
P30
P33

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35 Houses
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NORFOLK

PROJECT REF: 5434

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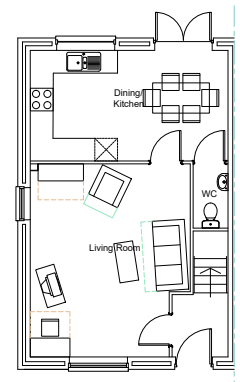
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REVISION: 69

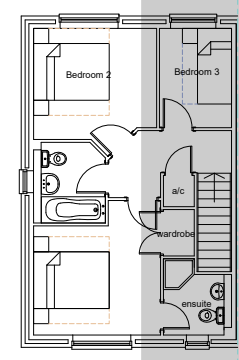
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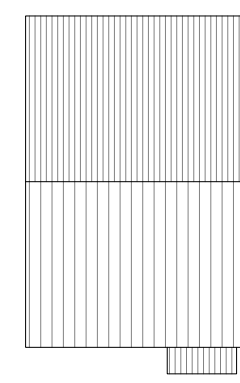
Front Elevation



P23
P24 (handed)



First Floor
P23
P24 (handed)



Roof Plan
P23
P24 (handed)

REV	DATE	DESCRIPTION
Revisions		

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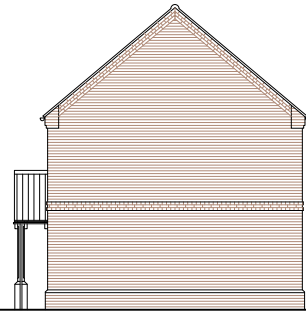
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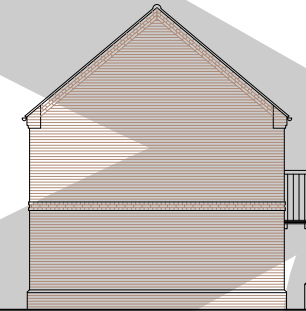
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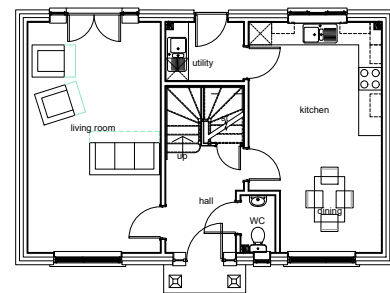
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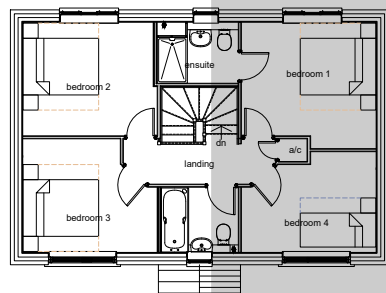
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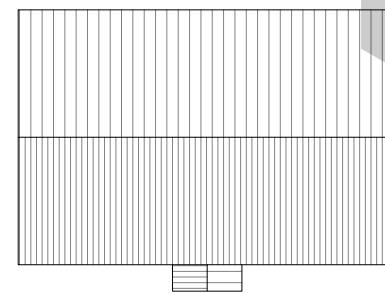
Side Elevation



P04
P26 (handed)
P27
P31 (handed)



First Floor
P04
P26 (handed)
P27
P31 (handed)



Roof Plan
P04
P26 (handed)
P27
P31 (handed)

REV	DATE	DESCRIPTION
Revisions		

PLEASE READ TOGETHER WITH DRAWING 5434 / 53 FOR

Chaplin Farrant Limited

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Norwich
NR7 0ET

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Fax: 01603 700001

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35 Houses

School Road

Terrington St John

Norfolk

PROJECT REF: 54

DRAWING NO: 54

REVISION: 66

DRAWN BY: krb

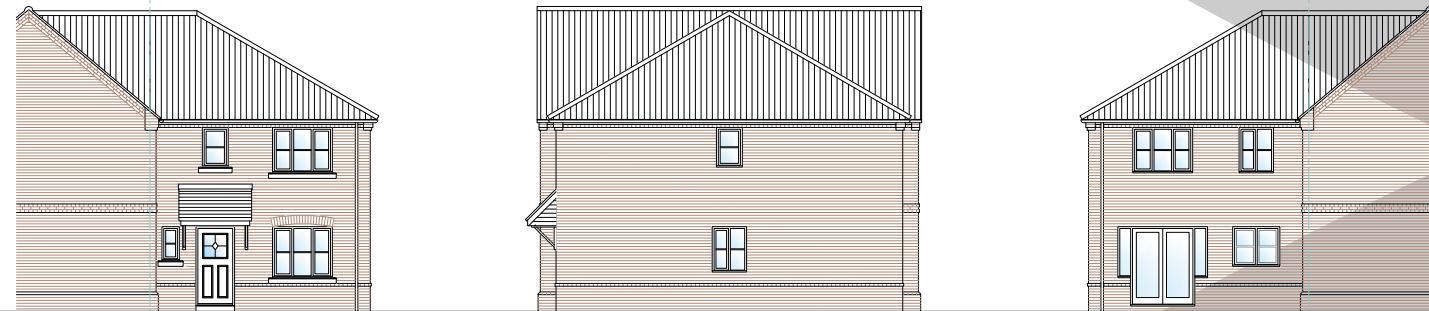
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DATE: ---

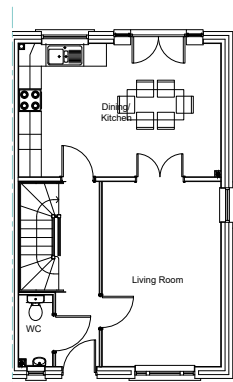
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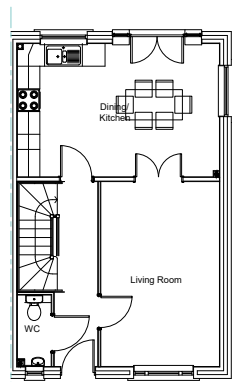
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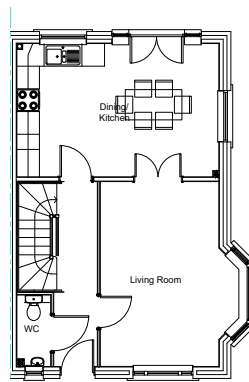
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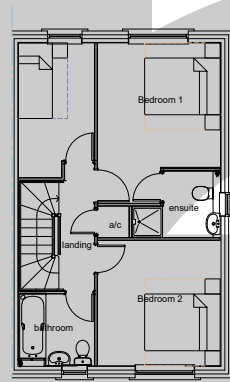
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P06



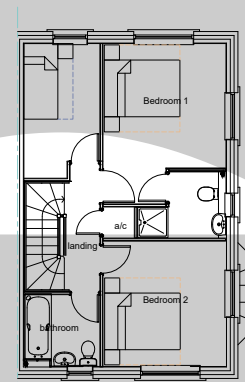
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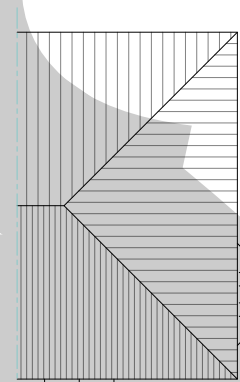
Ground Floor
P20 (handed)



First Floor
P06



First Floor
P19
P20 (handed)



Roof Plan
P06
P19
P20 (handed)

REV	DATE	DESCRIPTION
Revisions		

REV	DATE	DESCRIPTION

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PROJECT REF	REVISION
54	
65	

35 Houses
 School Road
 Terrington St John

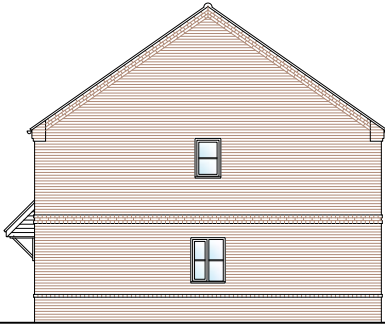
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 PROJECT:

DATE: SCALE:
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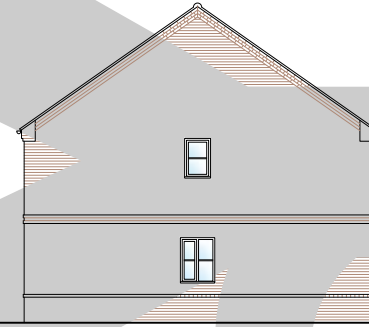




P02 P03



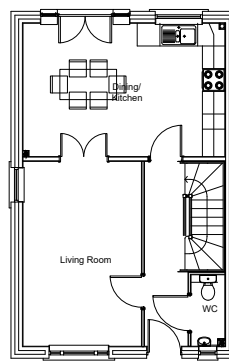
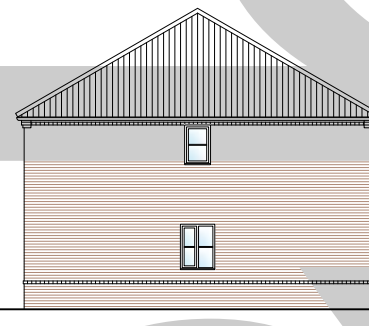
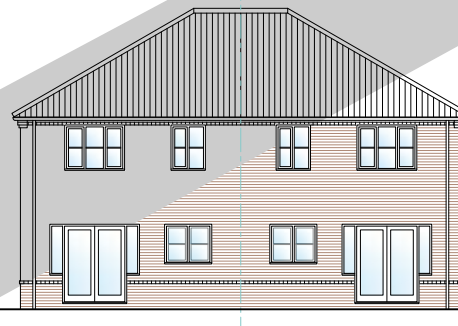
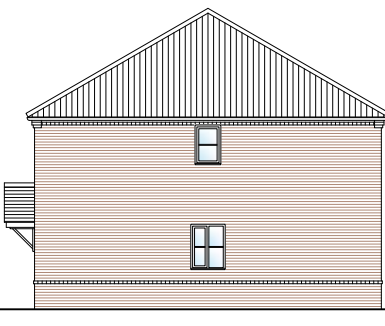
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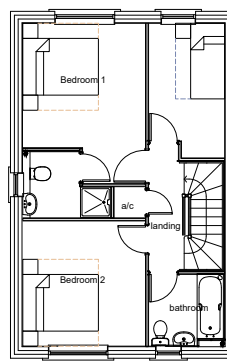
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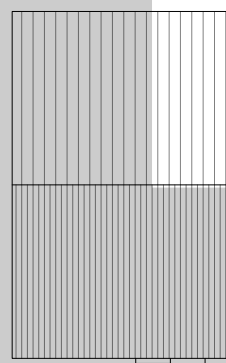
P29 P28



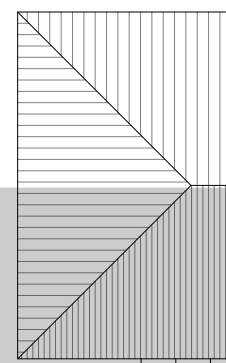
P02
P23 (handed)
P28 (handed)
P29



First Floor
P02
P23 (handed)
P28 (handed)
P29



Roof Plan
P02
P23 (handed)



Roof Plan
P28 (handed)
P29

REV	DATE	DESCRIPTION
Revisions		

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35 Houses
School Road
TERRINGTON ST JO

PROJECT REF: 54

PROJECT REF: 64

DRAWING NO: 54

REVISION

DATE

SCALE

krb
DRAWN BY
CHECKED BY



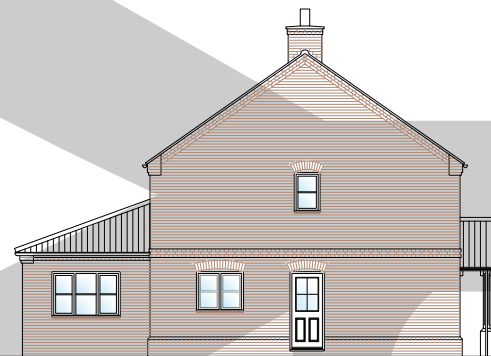
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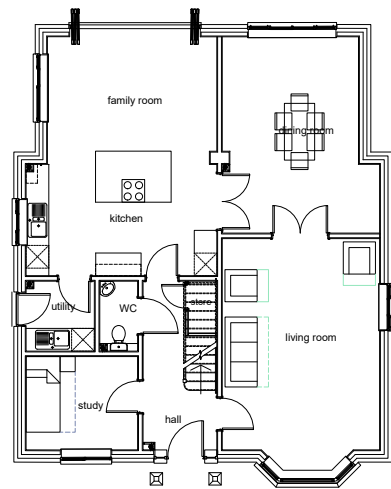
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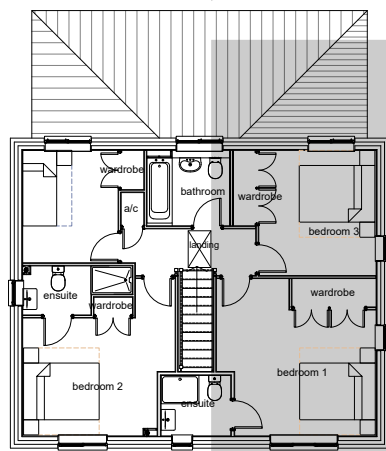
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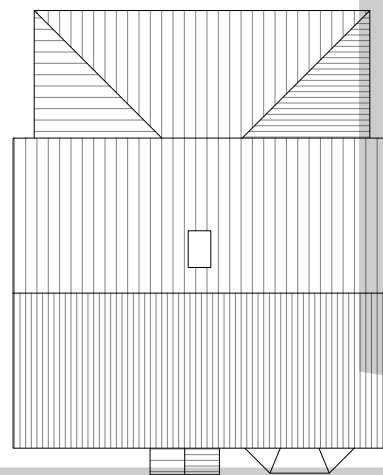
Side Elevation



P01



First Floor
P01



Roof Plan
P01

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Revisions		

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35 Houses

School Road
TERRINGTON ST JOHNS

PROJECT REF: 5434

Typ

54

70

DATE: 10/10/17
SCALE: 1/50
DRAWN BY: krb
CHECKED BY:

House Types

35 Houses

Terrington St Jo

Norfolk

0 10

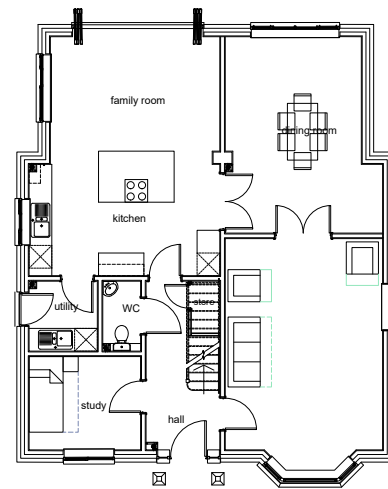
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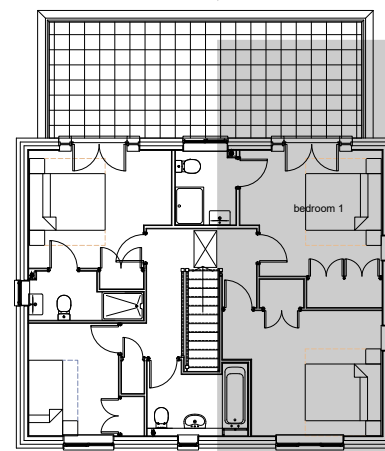
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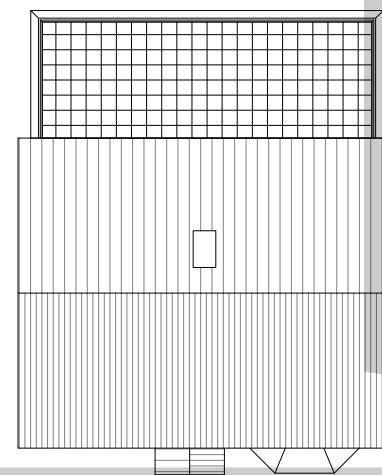
Front Elevation



P32
P34 (handed)
P35 (handed)



First Floor
P32
P34 (handed)
P35 (handed)



Roof Plan
P32
P34 (handed)
P35 (handed)

PLEASE READ TOGETHER WITH DRAWING 5434 / 53 FOR

REV	DATE	DESCRIPTION
Revisions		

Client: **Chaplin Farrant Limited**
 35 Houses
 School Road
 Terrington St John
 Norfolk

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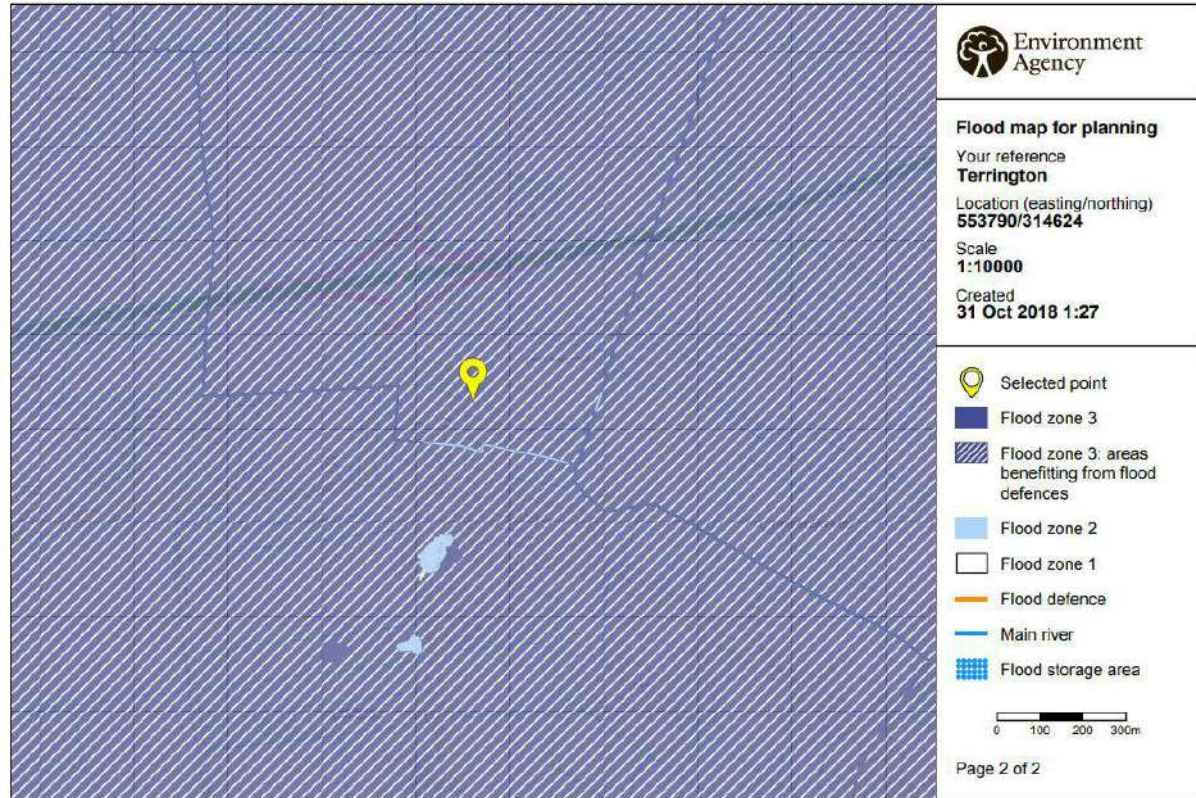
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 DATE
 SCALE
 krb
 DRAWN BY
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APPENDIX IV

Download the Environmental Agency Flood Risk Report



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Flood Map Legend

Flood Zone	Definition
Zone 1 Low Probability	Land having a less than 1 in 1,000 annual probability of river or sea flooding. (Shown as 'clear' on the Flood Map – all land outside Zones 2 and 3)
Zone 2 Medium Probability	Land having between a 1 in 100 and 1 in 1,000 annual probability of river flooding; or land having between a 1 in 200 and 1 in 1,000 annual probability of sea flooding. (Land shown in light blue on the Flood Map)
Zone 3a High Probability	Land having a 1 in 100 or greater annual probability of river flooding; or Land having a 1 in 200 or greater annual probability of sea flooding. (Land shown in dark blue on the Flood Map)
Zone 3b The Functional Floodplain	This zone comprises land where water has to flow or be stored in times of flood. Local planning authorities should identify in their Strategic Flood Risk Assessments areas of functional floodplain and its boundaries accordingly, in agreement with the Environment Agency. (Not separately distinguished from Zone 3a on the Flood Map)

Address: Two Linked Residential Building Sites with Planning Consent for 35 Dwellings,
School Road, Terrington St John, Norfolk PE14 7SE

Prepared for: Proplend Security Limited

Assumed Valuation Date: 6th December 2018

Appendix V

Design Access Statement

PDF Documents to be Appended

Design Access Statement

35 Houses, Terrington St John

PROJECT NAME

Three Knights Developments Ltd

CLIENT

SECTION

5434 / 04 Dec 2017

REF / DATE

Contents

	PAGE
• Introduction	2
• Photographs	3
• Context	4
• Assessment	5
• Proposals	6
• Access, Security, Landscaping & Sustainability	7



Design Access Statement

35 Houses, Terrington St John

PROJECT NAME

Three Knights Developments Ltd

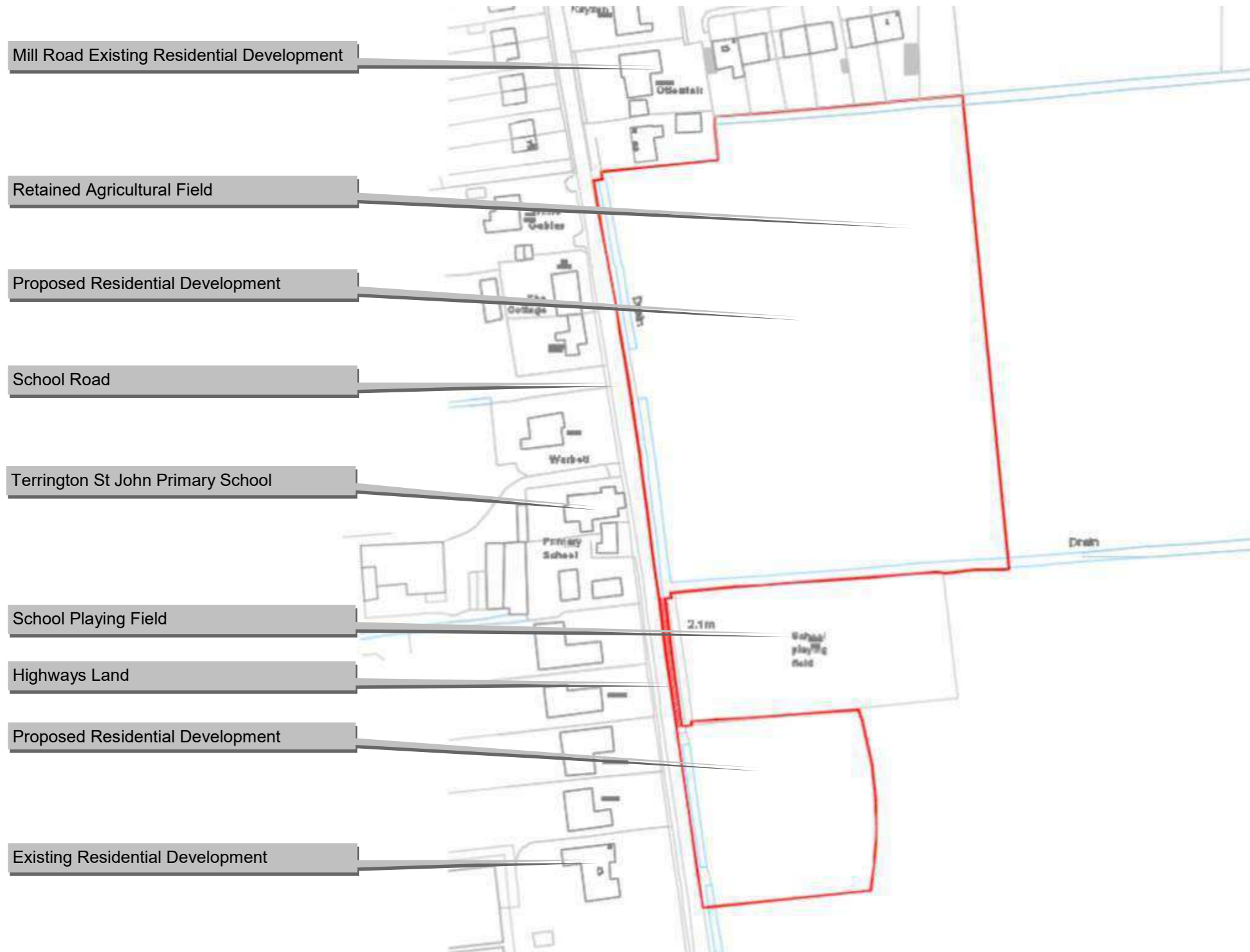
CLIENT

Introduction

SECTION

5434 / 04 Dec 2017

REF / DATE



1.1 Chaplin Farrant Ltd have been instructed to submit an application for Reserved Matters Approvals for 35 houses on behalf of Three Knights Developments Ltd on their land to the east of School Road, Terrington St John.

1.2 The application relates to Outline Planning Approval ref 15/00438/OM dated 23rd May 2016 from Kings Lynn and West Norfolk Borough Council.

1.3 The site for development is split into two discrete parcels of land, separated by land used as the Primary School playing field. Part of the approval requires provision of an area of surfaced car parking to serve the school opposite, which is proposed for part of the development site immediately to the north of the playing field.

1.4 This Design and Access Statement is to be read together with drawings and specialist reports as follows;

Drawings;

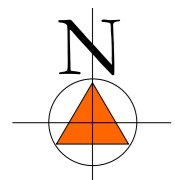
5434/50	Location Plan
5434/51	Site Plan
5434/52-01 to -10	House Types
5434.53	Materials Plan
5434/54	Refuse Strategy
5434/55	Street Elevations

Supporting Reports:

A F Howland	Ground Investigation Report
Rick Morrish Associates	Landscape Design

Other conditions set out in the planning approval will be addressed by our client in accordance with the timescale set out in the conditions.

1.5 This Statement has been prepared in accordance with "Design and Access Statements; how to read and write them (2006)" by CABE.



Design Access Statement

35 Houses, Terrington St John

PROJECT NAME

Three Knights Developments Ltd

CLIENT

Photographs

SECTION

5434 / 04 Dec 2017

REF / DATE REF / DATE



A



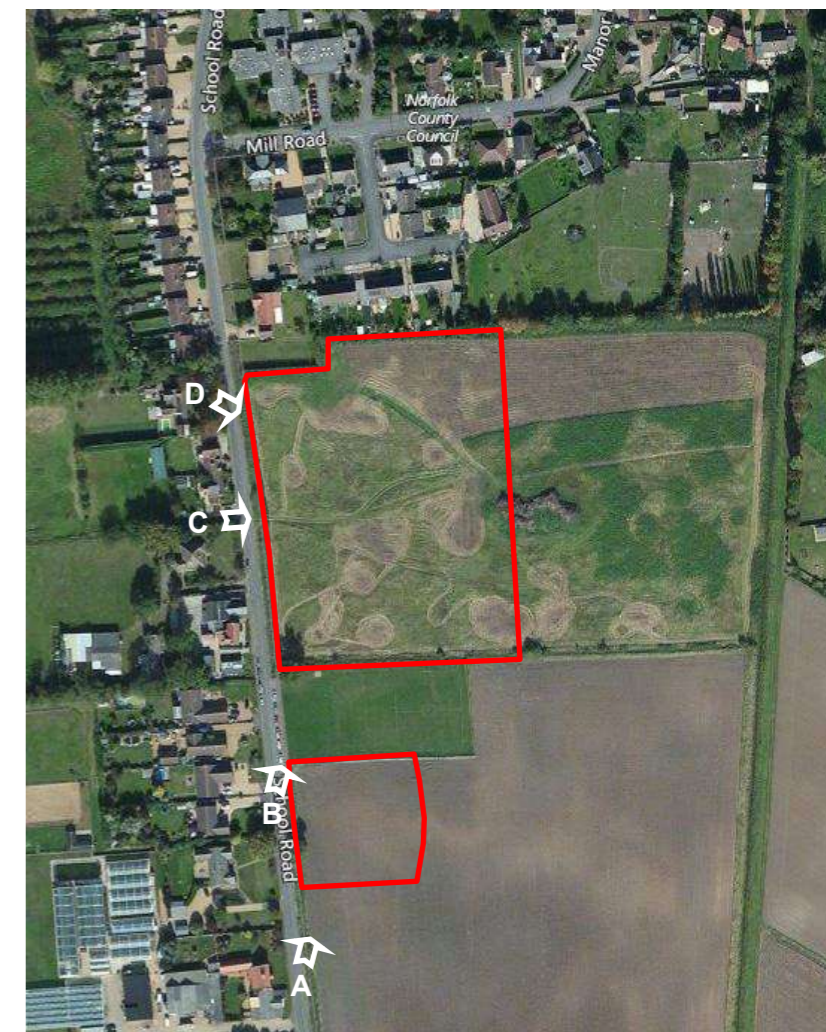
B



C



D



Aerial View



Design Access Statement

35 Houses, Terrington St John

PROJECT NAME

Three Knights Developments Ltd

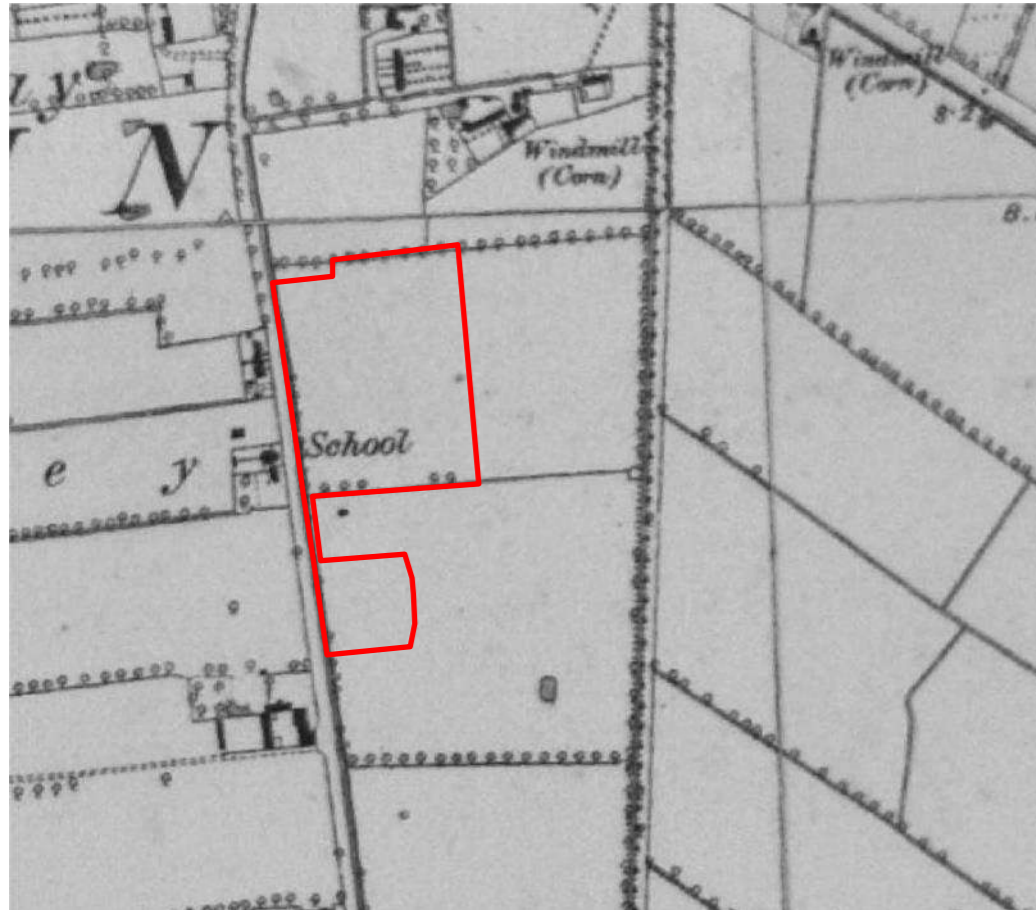
CLIENT

Context

SECTION

5434 / 04 Dec 2017

REF / DATE



1st Edition Ordnance Survey (NCC Historic Maps)



Environment Agency Flood Zone Map

SITE

2.1 Both northern and southern parts of the site are rectangular in line with the field patterns. The northern site has a frontage of 146 m to School Road, a depth of 120m, and an area of 1.87ha. The southern site has a frontage of 62m to School Road, a depth of 61m and an area of 0.38ha. The whole site (excluding the school field) has an area of approximately 2.25 ha. The sites are linked by a strip of land between the school playing field and School Road under NCC Highways control, providing an informal layby and a 2m pedestrian path. All areas and distances given here are approximate and subject to further clarification of boundaries.

2.2 School Road falls from 2.63m AOD in the north to 1.98m in the south. Both sites are set below the road but are virtually flat. The highest point in the northern site is 1.76m AOD in the north-eastern corner, and the lowest 1.25m AOD in the south-western. The southern site falls north-south from 1.66m AOD to 1.34m AOD.

2.3 The northern site has a northern boundary at the ditch to the rear of Mill Road (and the dense leylandii in the north-western corner). The western boundary is School Road and the southern, the ditch to the north of the school field. The eastern boundary is not defined by any site features, but follows the extent of site as indicated in the outline approval.

2.4 The southern site has a northern boundary at the ditch to the south of the school field. The western boundary is School Road. Both eastern and southern boundaries are not defined by any site features, but follow the extent of the site as indicated in the outline approval.

2.5 The land has been used for agricultural purposes for as long as records are available, with an orchard appearing on 1948 aerial photographs.

2.6 There are six trees in the verge within the site, of which two are mature.

2.7 The site is in Flood Zone 3. In accordance with reports prepared for the outline planning approval, finished floor levels will be set at a minimum of 2.4m AOD and flood resilient design measures will be in place up to 2.7m AOD. A specialist design for managed disposal of surface water will be submitted for approval, provisionally with two swales within the site with overflows into the existing ditch system.

2.8 Land contamination from historic site uses is highly unlikely.

2.9 Vehicle access to the site from School Road is ill-defined, but there is a break in the ditch approximately 48m to the north of the primary school.

PLANNING

2.10 Outline Planning Approval ref 15/00438/OM requires;

- 1 Details of layout, scale, appearance & landscaping (this application)
- 8 Provision and maintenance of visibility splay
- 20 Design in accordance with flood risk assessment (part-discharged under this application).

Other conditions to be discharged (outside this application);

- 5/14 Details of roads, footways, foul & sw drainage
- 9 Construction traffic management plan
- 11 Off-site highway improvements
- 15 Lighting design
- 16 Construction management plan
- 17 Design of air-source heat pumps
- 18 Provision of fire hydrant
- 19 Ecological mitigation measures

Design Access Statement

35 Houses, Terrington St John

PROJECT NAME

Three Knights Developments Ltd

CLIENT

Assessment

SECTION

5434 / 04 Dec 2017

REF / DATE

LOCATION

3.1 The location of the site in the middle of a fenland landscape with little tree cover suggests it is prone to wind from the south-west.

3.2 Residential development along School Road is historical ribbon development associated with agriculture, consisting of detached and semi-detached properties from various periods and in different traditional styles. Development along Mill Road forms the southern edge of the defined village and is principally modern bungalows with little variation in scale and form, using a variety of different materials.

SCALE

3.3 A mix of single and two storey along School Road, single storey in Mill Road.

FRONTAGES

3.4 Most properties on School Road are set parallel to the highway behind large front gardens with a variety of boundary treatments.

FORM

3.5 Traditional forms, comprising rectangular buildings with predominantly steep pitched roofs and gables.

MATERIALS

3.6 There is no predominant walling material, although pale red brickwork and painted render is common. Most roofing is red plain tile, with some Pantile and some traditional slate.

DETAILING

3.7 There is little highlighted detailing generally, but the school immediately opposite the site has Victorian decorative brickwork around openings, a plinth and at roof edges, and stone cills to windows.



Mill Road



Primary School



Houses along School Road



Design Access Statement

35 Houses, Terrington St John

PROJECT NAME

Three Knights Developments Ltd

CLIENT

Proposals

SECTION

5434 / 04 Dec 2017

REF / DATE

4.3 LAYOUT

The frontage facing onto School Road is set back behind three private drives to provide landscaped public open space and a 2m wide public footpath.

The existing IDB drain / ditch which sits immediately to the east of the verge and is intermittently piped, will be fully piped and grassed over, allowing the provision of the public footpath to the eastern verge of School Road.

The remainder of the development is served by an access road and fronts onto either this, or onto a larger area of landscaped public open space in the south-eastern corner of the northern site.

The southern half of the northern site faces out over an extended area of public open space with views over the fields beyond the site.

Some houses have been identified as focal points in the streetscape, achieved by the use of non-typical materials.

Housing on the northern and southern edge of the northern site have been set away from the existing ditch to allow for maintenance access as required.

4.4 SCALE & FORM

Two-storey detached or semi-detached houses with rectangular plans and steep pitched roofs.




4.5 MATERIALS

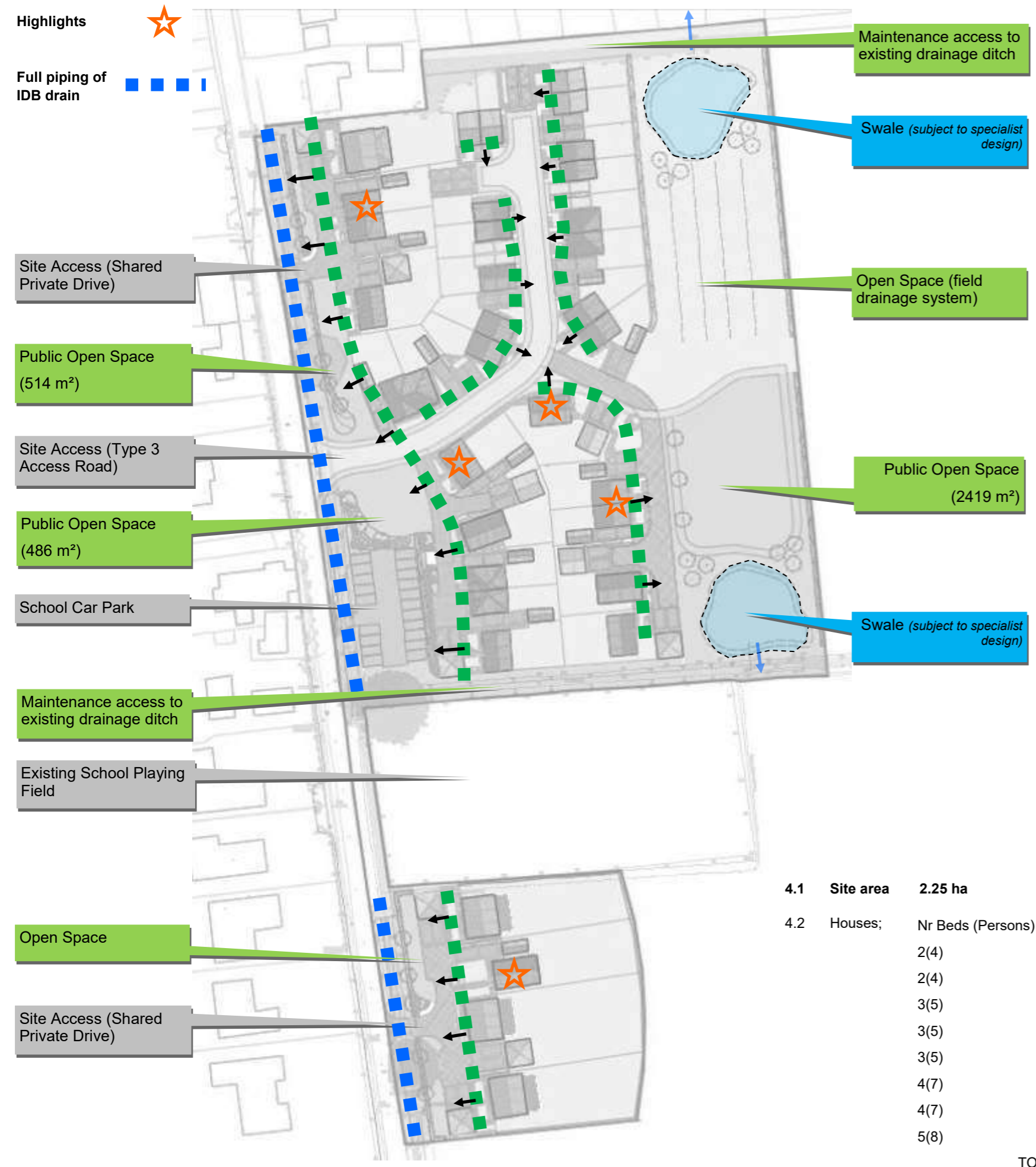
Materials have been selected to reflect the variety of the local traditional vernacular;

- Walls Clay brickwork predominantly red or red/brown, with buff/yellow and some pastel-coloured render for highlight.
- Roofs Concrete pantile predominantly red, with black, slate (effect) and red concrete plain tile for highlight.

4.6 DETAILING

Reflecting a Victorian "rural cottage" aesthetic (seen in the Victorian school opposite, with arches and voussoirs over openings and dentil courses to bedded verges and eaves, some plinths or false plinths and mid-height bands in brickwork to match background.

- Frontages 
- Highlights 
- Full piping of IDB drain 



4.1	Site area	2.25 ha		
4.2	Houses;	Nr Beds (Persons)	GIA m ² (ft ²)	Nr
		2(4)	68.4 (736)	4
		2(4)	73.2 (788)	4
		3(5)	84.8 (913)	4
		3(5)	85.6 (921)	3
		3(5)	92.3 (933)	7
		4(7)	113.9 (1226)	6
		4(7)	134.4 (1447)	3
		5(8)	170.6 (1836)	4
		TOTAL		35



Design Access Statement

35 Houses, Terrington St John

PROJECT NAME

Three Knights Developments Ltd

CLIENT

Access, Security, Landscaping & Sustainability

SECTION

5434 / 04 Dec 2017

REF / DATE

5.1 Access for those with disabilities will be provided to all construction in accordance with legislation.

5.2 Vehicle, cycle and pedestrian access to the majority of the development will be through a single type 3 access road with a junction onto School Road approximately in the position of the existing field access. This will allow for visibility splays of 2.4 x 59m in both directions. This access will terminate with a size 3 turning head. Two private drives will be provided leading off the access road, constructed to adoptable standards, terminating with a size three turning head.

5.3 Vehicle, cycle and pedestrian access to the housing fronting onto School Road will be through communal private drives, terminating with a type 5 turning head to allow cars to enter and exit the drive in forward gear.

5.4 As part of highway improvements set out in the outline approval, a 2m public footpath will be created along the full frontage of the site to the verge of School Road, which will be offered up for adoption.

5.5 Car and bicycle parking will be provided in accordance with Appendix 2 Norfolk Parking Standards 2007. Space will be available for bicycle storage within individual gardens.

5.6 Refuse collection;
General, recyclable and food waste will be stored in appropriate bins in the rear gardens of houses and wheeled out by the residents for collection by the authority on the advertised days. Collection points will consist of a paved area, usually within the curtilage of the properties immediately at the edge of the public footpath. For the some of the houses served by private drives, there will be communal collection points surrounded by low timber fencing. It will be a requirement that bins are not left out for more than 12 hrs,

SECURITY

5.7 The development will be designed to Secure by Design principles, although formal accreditation may not be sought. Some key issues are; windows from a principal room will look out over car parking spaces and clear definition of boundaries to enhance ownership.

LANDSCAPING

5.8 Landscaping enhancements will be provided to enhance the setting of the houses, and enhance the local ecology. Please see the landscape design prepared by Rick Morrish Associates in support of this application.

SUSTAINABILITY

5.9 Buildings will be designed to meet or exceed the sustainability standards set out in the current Building Regulations.



Address: Two Linked Residential Building Sites with Planning Consent for 35 Dwellings,
School Road, Terrington St John, Norfolk PE14 7SE

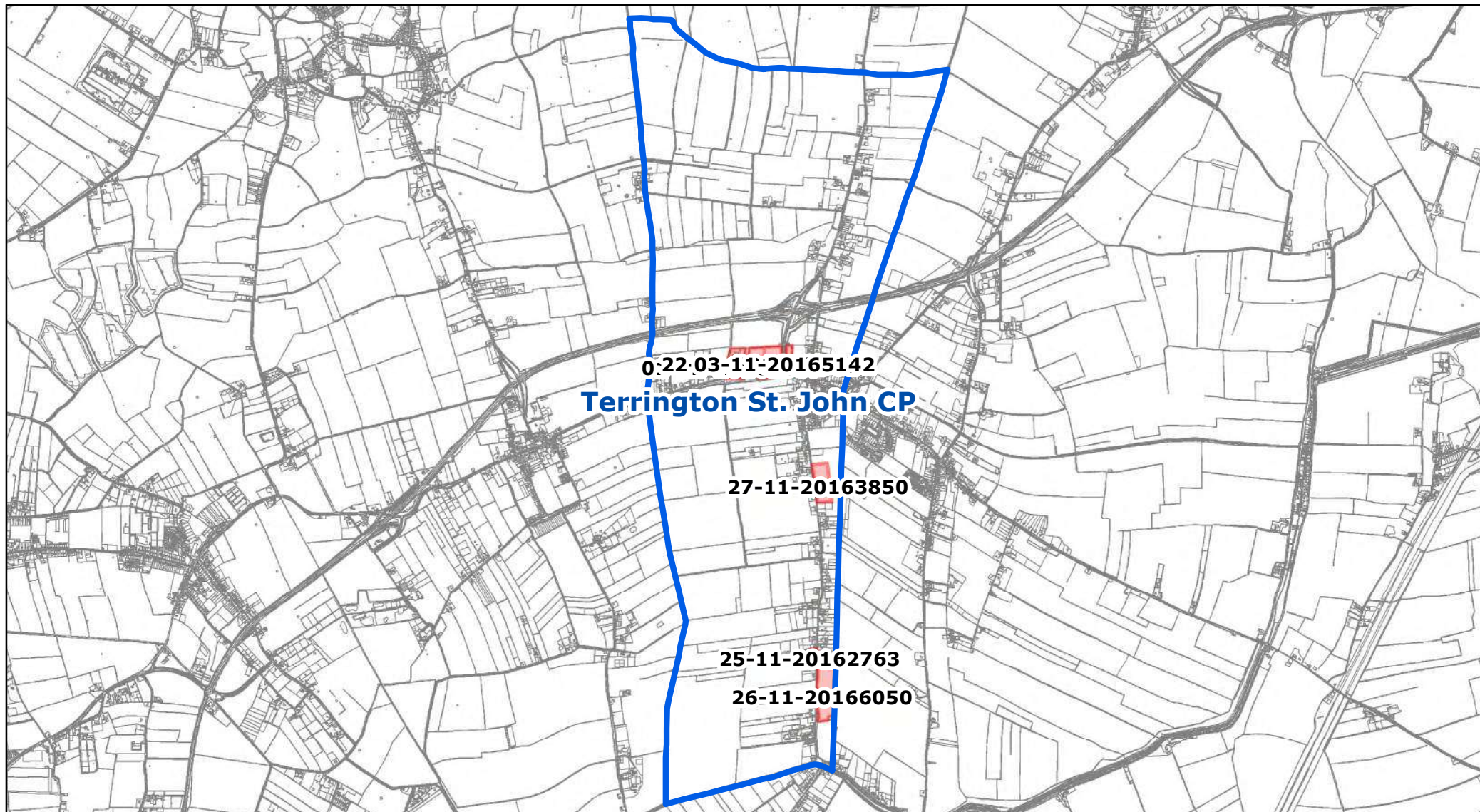
Prepared for: Proplend Security Limited





Assumed Valuation Date: 6th December 2018

Appendix VI

Local Plan

PDF Documents to be Appended



 <p>Borough Council of King's Lynn & West Norfolk</p> <p>Tel. 01553 616200 Email: ldf@west-norfolk.gov.uk</p>	<p>Title</p> <p>Terrington St. John</p>		<p>Scale</p> <p>1:40,000</p>	<p>Legend</p> <p> Parish Boundary</p> <p> Submitted Sites 2016</p>	<p>© Crown copyright and database rights 2017 Ordnance Survey 100024314</p>
	<p>Project / Details</p> <p>Local Plan review (2016 - 2036) 'Call for Sites & Policy Suggestions' Consulation 2016 - Sites Submitted</p>	<p>Date</p> <p>10/03/2017</p>	<p>Drawn by / Department</p> <p>FB/PP</p>		
	<p>Drawing / Reference Number</p> <p>059</p>				

Appendix VII

Land Registry

THIS IS A PRINT OF THE VIEW OF THE REGISTER OBTAINED FROM HM LAND REGISTRY SHOWING THE ENTRIES SUBSISTING IN THE REGISTER ON 31 OCT 2018 AT 13:47:35. BUT PLEASE NOTE THAT THIS REGISTER VIEW IS NOT ADMISSIBLE IN A COURT IN THE SAME WAY AS AN OFFICIAL COPY WITHIN THE MEANING OF S.67 LAND REGISTRATION ACT 2002. UNLIKE AN OFFICIAL COPY, IT MAY NOT ENTITLE A PERSON TO BE INDEMNIFIED BY THE REGISTRAR IF HE OR SHE SUFFERS LOSS BY REASON OF A MISTAKE CONTAINED WITHIN IT. THE ENTRIES SHOWN DO NOT TAKE ACCOUNT OF ANY APPLICATIONS PENDING IN HM LAND REGISTRY. FOR SEARCH PURPOSES THE ABOVE DATE SHOULD BE USED AS THE SEARCH FROM DATE.

THIS TITLE IS DEALT WITH BY HM LAND REGISTRY, KINGSTON UPON HULL OFFICE.

TITLE NUMBER: NK471754

There is no application or official search pending against this title.

A: Property Register

This register describes the land and estate comprised in the title.

NORFOLK : KING'S LYNN AND WEST NORFOLK

- 1 The Freehold land shown edged with red on the plan of the above title filed at the Registry and being land on the east side of School Road, Terrington St John, Wisbech.
- 2 (28.08.2017) The land tinted blue on the title plan has the benefit of any legal easements granted by the Transfer dated 15 August 2017 referred to in the Charges Register but is subject to any rights that are reserved by the said deed and affect the registered land.
- 3 (28.08.2017) The Transfer dated 15 August 2017 referred to above contains provisions as to light or air and boundary structures and a provision excluding the operation of section 62 of the Law of Property Act 1925 as therein mentioned.
- 4 (28.08.2017) The land tinted pink on the title plan has the benefit of any legal easements granted by the Transfer dated 15 August 2017 referred to in the Charges Register but is subject to any rights that are reserved by the said deed and affect the registered land.
- 5 (28.08.2017) The Transfer dated 15 August 2017 referred to above contains provisions as to light or air and boundary structures and a provision excluding the operation of section 62 of the Law of Property Act 1925 as therein mentioned.

B: Proprietorship Register

This register specifies the class of title and identifies the owner. It contains any entries that affect the right of disposal.

Title absolute

- 1 (28.08.2017) PROPRIETOR: THREE KNIGHTS DEVELOPMENTS LTD (Co. Regn. No. 10700587) of 26 Broom Close, Taverham, Norwich NR8 6FS.
- 2 (28.08.2017) The price stated to have been paid on 15 August 2017 was £1,000,000.
- 3 (28.08.2017) RESTRICTION: No disposition of the part of the registered estate hatched blue on the title plan (other than a charge) by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction is to be registered without a certificate signed by a conveyancer that the provisions of clause 6.1.4 of the transfer dated 15 August 2017 made between (1) David Basil Humphrey and Janet Ann Stott and (2) Three Knights Developments Ltd have been complied with or that they do not apply to the disposition.
- 4 (28.08.2017) RESTRICTION: No disposition of the part of the registered

1 of 2

Title number NK471754

B: Proprietorship Register continued

estate tinted blue on the title plan (other than a charge) by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a certificate signed by a conveyancer that the provisions of clause 8.7.1 of the Transfer dated 15 August 2017 made between (1) David Basil Humphrey and Janet Ann Stott and (2) Three Knights Developments Ltd have been complied with or that they do not apply to the disposition.

5 (28.08.2017) RESTRICTION: No disposition of the part of the registered estate tinted pink on the title plan (other than a charge) by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a certificate signed by a conveyancer that the provisions of clause 8.7.1 of the transfer dated 15 August 2017 made between (1) Alwyn Paul Burman and (2) Three Knights Developments Ltd have been complied with or that they do not apply to the disposition.

6 (28.08.2017) RESTRICTION: No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 15 August 2017 in favour of Route Finance Limited referred to in the Charges Register.

C: Charges Register

This register contains any charges and other matters that affect the land.

1 (28.08.2017) A Transfer of the land tinted blue on the title plan dated 15 August 2017 made between (1) David Basil Humphrey and Janet Ann Stott and (2) Three Knights Developments Ltd contains restrictive covenants.

-NOTE: Copy filed.

2 (28.08.2017) A Transfer of the land tinted pink on the title plan dated 15 August 2017 made between (1) Alwyn Paul Burman and (2) Three Knights Developments Ltd contains restrictive covenants.

-NOTE: Copy filed.

3 (28.08.2017) REGISTERED CHARGE dated 15 August 2017.

4 (28.08.2017) Proprietor: ROUTE FINANCE LIMITED (Co. Regn. No. 04655794) of 2 Sherring Close, Bracknell RG42 2LD.

5 (28.08.2017) The proprietor of the Charge dated 15 August 2017 referred to above is under an obligation to make further advances. These advances will have priority to the extent afforded by section 49(3) Land Registration Act 2002.

End of register

2 of 2

Address: Two Linked Residential Building Sites with Planning Consent for 35 Dwellings,
School Road, Terrington St John, Norfolk PE14 7SE

Prepared for: Proplend Security Limited

Assumed Valuation Date: 6th December 2018

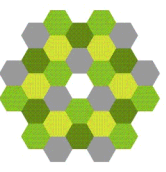


Land Registry Plan

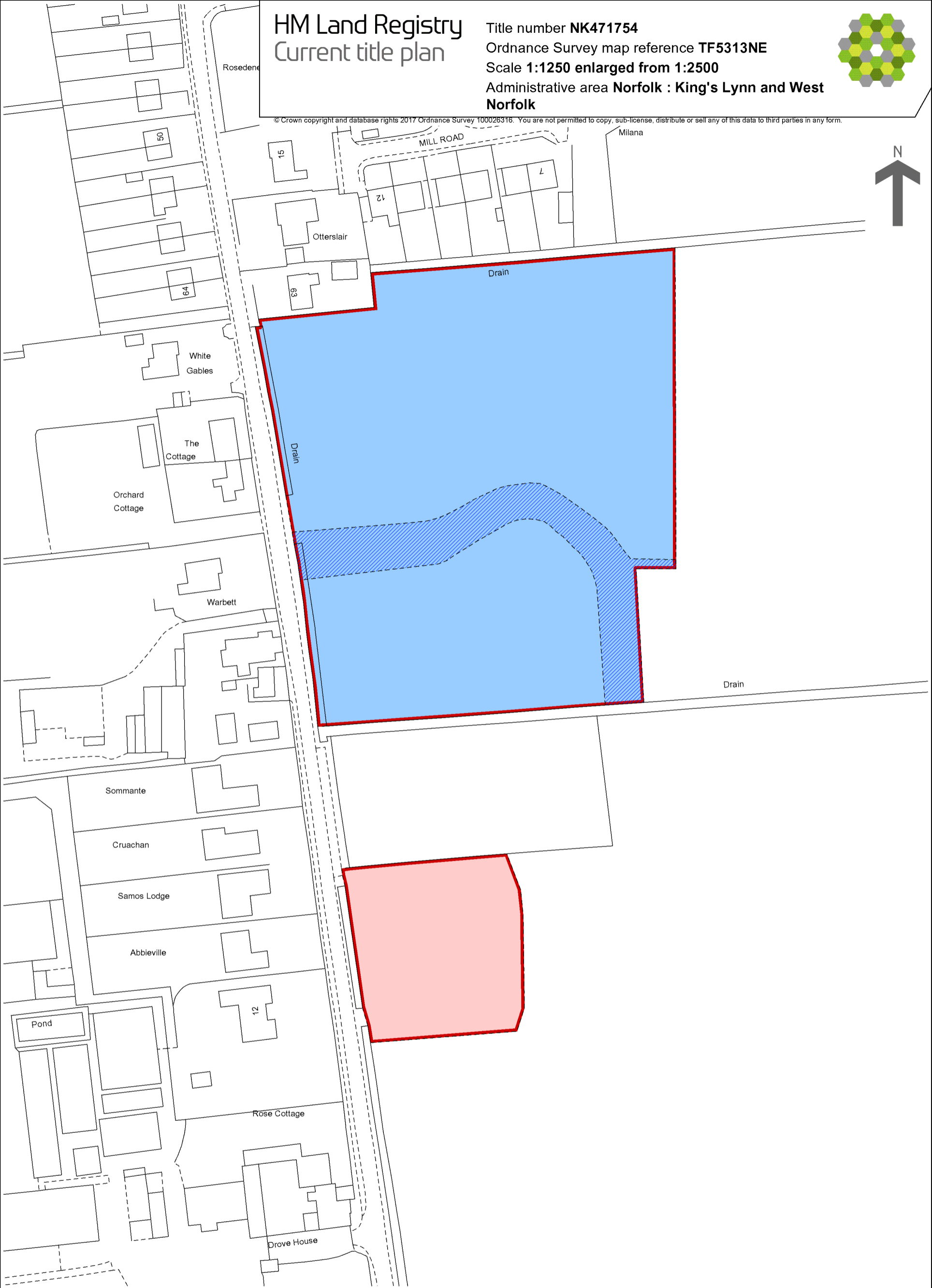
PDF Documents to be Appended

HM Land Registry Current title plan

Title number **NK471754**
Ordnance Survey map reference **TF5313NE**
Scale **1:1250 enlarged from 1:2500**
Administrative area **Norfolk : King's Lynn and West Norfolk**



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This is a print of the view of the title plan obtained from HM Land Registry showing the state of the title plan on 31 October 2018 at 13:48:08. This title plan shows the general position, not the exact line, of the boundaries. It may be subject to distortions in scale. Measurements scaled from this plan may not match measurements between the same points on the ground.

This title is dealt with by HM Land Registry, Kingston upon Hull Office.

Address: Two Linked Residential Building Sites with Planning Consent for 35 Dwellings,
School Road, Terrington St John, Norfolk PE14 7SE

Prepared for: Proplend Security Limited

Assumed Valuation Date: 6th December 2018

Appendix VIII

Copy of Calculation Spreadsheets

PDF Documents to be Appended

no	sales income	house sizes	garage & other costs	sub totals	sales price psf	unit sales	site value
	total units @per acre						
1	PF large detached 5 bed double garage	1836	20000	£449,820.00	£245.00	£449,820.00	
2	PE small 4 bed detached double garage	1447	20000	£347,280.00	£240.00	£694,560.00	
8	PD small 4 bed detached single garage	1226	10000	£294,240.00	£240.00	£2,353,920.00	
7	PC semi house 3 bed large single garage	993	10000	£233,355.00	£235.00	£1,633,485.00	
2	PB semi house 3 bed med	788	10000	£189,120.00	£240.00	£378,240.00	
4	PA semi house 2bed small house	850	0	£204,000.00	£240.00	£816,000.00	
4	ABsocial houseing sale on costs	1001	120	£0.00	£0.00	£0.00	
3	AA social houseing sale on costs	850	120	£0.00	£0.00	£0.00	
	totals sales values					£6,326,025.00	
	less sales costs 1%					£63,260.25	
						£6,262,764.75	£6,262,764.75
no	costs to build including short T shaped road costs						
	architects extra modificartions					£20,000.00	
1	PF large detached 5 bed double garage	1836	20000	1836	£125.00	£229,500.00	
2	PE small 4 bed detached double garage	1447	20000	2894	£125.00	£180,875.00	
8	PD small 4 bed detached single garage	1226	10000	9808	£120.00	£147,120.00	
7	PC semi house 3 bed large single garage	993	10000	6951	£120.00	£834,120.00	
2	PB semi house 3 bed med	913	10000	1826	£120.00	£109,560.00	
4	PA semi house 2bed small house	850	10000	3400	£120.00	£408,000.00	
4	AA social houseing costs	1001	100	4004	£120.00	£480,480.00	
3	AB social houseing costs	850	100	2550	£120.00	£306,000.00	
6	double garages	18000		33269		£162,000.00	
10	singles garages	9000				£99,000.00	
	landscaping per unit	3000				£93,000.00	
	services connections	5000				£155,000.00	
	roads /access ways					£175,000.00	
	flood extra brickwork @1%					£8,317.25	
	school road layby	25,000				£25,000.00	
	17% social housing costs plot costs @7692	7692				£184,608.00	
	s106 Libraray contribution	60	24			£1,440.00	
	school car park provisions	1923				£49,998.00	
	open space	2500	24			£60,000.00	
	sub total					£3,729,018.25	£3,729,018.25
	developer profit 20%					£745,803.65	
	finance set up @2%					£74,580.37	
	finance 9 months @6%					£111,870.55	
	finance /developer profit deduct					£932,254.56	£932,254.56
	totals						
	costs of sale 2%						£1,601,491.94
							£1,601,491.94
	Residual site value				say		£1,278,375.00

Address: Two Linked Residential Building Sites with Planning Consent for 35 Dwellings,
School Road, Terrington St John, Norfolk PE14 7SE

Prepared for: Proplend Security Limited

Assumed Valuation Date: 6th December 2018

Appendix IX

Comparables

PDF Documents to be Appended

PE14 7SE *Properties on the market with 1/2 mile + 1/2 mile* Filters (1)

Properties For Sale in PE14 7SE, within 0.5 miles, including sold STC *OR the size* Create Alert

13 results Highest Price

Prioritise properties with... Add keyword

33

£469,950
Guide Price

PREMIUM LISTING

old
5 bedroom detached house for sale
Rosedene, Terrington St John
0.06 miles

BELTON DUFFEY

*2515 sq ft
233.7 m²
187 psf*

SOLD STC
Reduced on 19/02/2018

11

£425,000

NEW PRICE

new
4 bedroom detached house for sale
Terrington St. John
0.40 miles

SOWERBYS

*2035 sq ft
189.1 m²
200 psf*

Reduced on 03/10/2018

50

£350,000
Guide Price

4 bedroom country house for sale
Main Road, Terrington St John, Norfolk
0.12 miles

aboda

SOLD STC
Added on 20/09/2018

20

£335,000

HIGH SPECIFICATION

4 bedroom detached house for sale
Mill Road, Terrington St. John, Wisbech
0.10 miles

william h brown

SOLD STC NEW HOME
Reduced on 24/05/2018

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£325,000 NO CHAIN



£300,000 NO CHAIN Offers Over

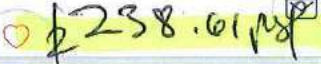
3 bedroom detached bungalow for sale School Road, Terrington St John, Wisbech



0.40 miles

1361.7 sq ft
126.5 m²
£238.01 msp

Added on 27/09/2018



3 bedroom detached bungalow for sale School Road, Terrington St. John, Wisbech



0.37 miles

125 m²
1345 sq ft
£223 msp

Reduced on 08/06/2018



ROBERT HALE £1,995 ^{inc VAT} Fixed Fee No Sale No Fee



£300,000 Offers in Excess of CUL-DE-SAC

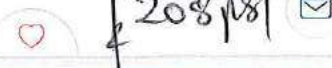
4 bedroom detached house for sale Glynrich Mews, Terrington St. John, Wisbech



0.26 miles

134 m²
1442 sq ft
£208 msp

Reduced on 04/09/2018



£240,000 Fixed Price

3 bedroom detached house for sale Terrington St. John, Kings Lynn, Norfolk, PE14



0.37 miles

UNDER OFFER

Reduced on 21/08/2018



19 photos



14 photos

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£229,950

3 bedroom chalet for sale

Old Church Road, Terrington St. John

0.23 miles

SOLD STC

Reduced on 16/07/2018



134.5m²
1448.10sq ft
158.80



£190,000

3 bedroom detached house for sale

Ely Row, Terrington St John, PE14

0.12 miles

Added on 28/09/2018



71.7m²
772sq ft
246.16

12 photos



£160,000

end. T.

3 bedroom semi-detached house for sale

Main Road, Terrington St. John, Wisbech

0.14 miles

SOLD STC

Reduced on 23/02/2018



12 photos



£160,000

Offers Over

VILLAGE LOCATION

3 bedroom semi-detached house for sale

Westfields, Tilney St. Lawrence, King's Lynn

0.37 miles

SOLD STC

Reduced on 28/08/2018



Former Council Hse.

2 photos



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£100,000

Land for sale

Old Church Road, Terrington St. John, Wisbech

0.23 miles



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Properties Sold in the last year within 1/4 mile.

13 sold properties found

Alpine House, School Road, Terrington St John, Wisbech, Norfolk PE14 7SE

£237,500	Detached, Freehold, Residential	17 Aug 2018
£164,995	Detached, Freehold, Residential	13 Sep 2007
£32,500	Detached, Freehold, Residential	03 Mar 2005
£25,000	Detached, Freehold, Residential	29 Apr 2004

35, Old Church Road, Terrington St John, Wisbech, Norfolk PE14 7XA

£130,500	Terraced, Freehold, Residential	10 Aug 2018	2 bedrooms
£98,000	Terraced, Freehold, Residential	10 Sep 2015	
£103,000	Terraced, Freehold, Residential	30 Jan 2006	
£54,000	Terraced, Freehold, Residential	20 Dec 2001	
£19,500	Terraced, Freehold, Residential	21 Dec 1999	



end adv
61.1m²
657.8 sq ft
£199 psf.

32, Orchard Way, Terrington St John, Wisbech, Norfolk PE14 7TD

£131,000	Semi-Detached, Freehold, Residential	08 Aug 2018	2 bedrooms
£127,500	Semi-Detached, Freehold, Residential	25 Jul 2008	



semi bungalow
56m²
603 sq ft
£217 psf

Surgery House, Mill Road, Terrington St John, Wisbech, Norfolk PE14 7SF

£260,000	Detached, Freehold, Residential	16 Apr 2018	4 bedrooms
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146m²
1570 sq ft
168 psf.

Sunnydale, Ely Row, Terrington St John, Wisbech, Norfolk PE14 7RS

£174,000	Semi-Detached, Freehold, Residential	16 Mar 2018	3 bedrooms
£160,000	Semi-Detached, Freehold, Residential	03 Jun 2016	
£115,000	Semi-Detached, Freehold, Residential	11 May 2012	



92m²

Fourways Cottage, Main Road, Terrington St John, Wisbech, Norfolk PE14 7RR

£170,000	Terraced, Freehold, Residential	08 Mar 2018	3 bedrooms
£28,000	Terraced, Freehold, Residential	14 Jan 2000	
£17,000	Terraced, Freehold, Residential	10 Mar 1995	



990 sq ft
£172 psf.

15, Manor Drive, Terrington St John, Wisbech, Norfolk PE14 7TB

£158,000	Detached, Freehold, Residential	15 Feb 2018	3 bedrooms
£45,000	Detached, Freehold, Residential	28 Jun 1996	
£45,000	Detached, Freehold, Residential	05 Jul 1995	



76m²
817 sq ft
£193 psf.

20, Orchard Way, Terrington St John, Wisbech, Norfolk PE14 7TD

£157,500	Semi-Detached, Freehold, Residential	31 Jan 2018	3 bedrooms
£140,000	Semi-Detached, Freehold, Residential	13 Nov 2015	
£141,000	Semi-Detached, Freehold, Residential	18 Sep 2007	
£88,500	Semi-Detached, Freehold, Residential	22 Nov 2002	
£39,000	Semi-Detached, Freehold, Residential	09 Mar 1998	
£39,500	Semi-Detached, Freehold, Residential	27 Mar 1997	



106.0m²
1141.3 sq ft
£138 psf

26, Orchard Way, Terrington St John, Wisbech, Norfolk PE14 7TD

£146,000 Semi-Detached, Freehold, Residential 31 Jan 2018 3 bedrooms



oldersen
house price data produced by the
last updated on 01 October 2018. Land Registry

White Cottage, Main Road, Terrington St John, Wisbech, Norfolk PE14 7RR

£199,300 Detached, Freehold, Residential 15 Dec 2017 2 bedrooms

£175,000 Detached, Freehold, Residential 25 Jan 2016

£157,500 Detached, Freehold, Residential 28 Mar 2013



Ponderosa, Main Road, Terrington St John, Wisbech, Norfolk PE14 7RR

£195,000 Detached, Freehold, Residential 29 Nov 2017 2 bedrooms



Brindle, Ely Row, Terrington St John, Wisbech, Norfolk PE14 7RS

£125,000 Semi-Detached, Freehold, Residential 17 Nov 2017

Woodforde, Ely Row, Terrington St John, Wisbech, Norfolk PE14 7RS

£125,000 Semi-Detached, Freehold, Residential 10 Nov 2017

Handwritten notes in purple ink:
73m²
785sq ft | 186ps
115m²
bunz
94m²
1011.40m²
56m² | 193ps
56m²

All properties sold on School Road in all years.

11 sold properties found

Alpine House, School Road, Terrington St John, Wisbech, Norfolk PE14 7SE

£237,500	Detached, Freehold, Residential	17 Aug 2018
£164,995	Detached, Freehold, Residential	13 Sep 2007
£32,500	Detached, Freehold, Residential	03 Mar 2005
£25,000	Detached, Freehold, Residential	29 Apr 2004

Outdated

18, School Road, Terrington St John, Wisbech, Norfolk PE14 7SE

£138,000	Semi-Detached, Freehold, Residential	15 Jun 2015
£46,000	Semi-Detached, Freehold, Residential	02 Jan 2001

79m²

The Manse, School Road, Terrington St John, Wisbech, Norfolk PE14 7SE

£180,000	Detached, Freehold, Residential	22 Dec 2014	4 bedrooms
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incl 102m² detached
1097k / 164ps

Barith, School Road, Terrington St John, Wisbech, Norfolk PE14 7SE

£230,000	Detached, Freehold, Residential	24 May 2013	3 bedrooms
£148,000	Detached, Freehold, Residential	18 Jul 2003	



110m²
1183k / 194ps

Grasmere, School Road, Terrington St John, Wisbech, Norfolk PE14 7SE

£295,000	Detached, Freehold, Residential	26 Sep 2008
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195m²

Aconite Cottage, School Road, Terrington St John, Wisbech, Norfolk PE14 7SE

£150,000	Detached, Freehold, Residential	25 Jul 2008
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14, School Road, Terrington St John, Wisbech, Norfolk PE14 7SE

£126,000	Semi-Detached, Freehold, Residential	25 Feb 2005	2 bedrooms
£56,000	Semi-Detached, Freehold, Residential	12 Jun 2001	



22, School Road, Terrington St John, Wisbech, Norfolk PE14 7SE

£111,000	Semi-Detached, Freehold, Residential	22 Aug 2003
£41,000	Semi-Detached, Freehold, Residential	17 Mar 1995

26, School Road, Terrington St John, Wisbech, Norfolk PE14 7SE

£100,000	Semi-Detached, Freehold, Residential	23 Aug 2002
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32, School Road, Terrington St John, Wisbech, Norfolk PE14 7SE

£77,000	Semi-Detached, Freehold, Residential	28 Sep 2001
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Limewood House, School Road, Terrington St John, Wisbech, Norfolk PE14 7SE

£95,000	Detached, Freehold, Residential	21 Jan 2000
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Results: PE14 7SE All

[Back](#)Powered by **Quest**

Within	Address	Type	Tenure	Date	Price
100m	ALPINE HOUSE SCHOOL ROAD PE14 7SE	Detached	Freehold	17/08/2018	£237,500
100m	ALPINE HOUSE SCHOOL ROAD PE14 7SE	Detached	Freehold	03/03/2005	£32,500
100m	ALPINE HOUSE SCHOOL ROAD PE14 7SE	Detached	Freehold	29/04/2004	£25,000
100m	18 SCHOOL ROAD PE14 7SE	Semi-Det'd	Freehold	15/06/2015	£138,000
100m	18 SCHOOL ROAD PE14 7SE	Semi-Det'd	Freehold	02/01/2001	£46,000
100m	THE MANSE SCHOOL ROAD PE14 7SE	Detached	Freehold	22/12/2014	£180,000
100m	BARITH SCHOOL ROAD PE14 7SE	Detached	Freehold	24/05/2013	£230,000
100m	BARITH SCHOOL ROAD PE14 7SE	Detached	Freehold	18/07/2003	£148,000
100m	GRASMERE SCHOOL ROAD PE14 7SE	Detached	Freehold	26/09/2008	£295,000
100m	ACONITE COTTAGE SCHOOL ROAD PE14 7SE	Detached	Freehold	25/07/2008	£150,000
100m	14 SCHOOL ROAD PE14 7SE	Semi-Det'd	Freehold	25/02/2005	£126,000
100m	14 SCHOOL ROAD PE14 7SE	Semi-Det'd	Freehold	12/06/2001	£56,000
100m	22 SCHOOL ROAD PE14 7SE	Semi-Det'd	Freehold	22/08/2003	£111,000
100m	26 SCHOOL ROAD PE14 7SE	Semi-Det'd	Freehold	23/08/2002	£100,000
100m	32 SCHOOL ROAD PE14 7SE	Semi-Det'd	Freehold	28/09/2001	£77,000
100m	LIMEWOOD HOUSE SCHOOL ROAD PE14 7SE	Detached	Freehold	21/01/2000	£95,000
200m	SURGERY HOUSE MILL ROAD PE14 7SF	Detached	Freehold	16/04/2018	£260,000
200m	SUNNYDALE ELY ROW PE14 7RS	Detached	Freehold	16/03/2018	£174,000
200m	SUNNYDALE ELY ROW PE14 7RS	Detached	Freehold	03/06/2016	£150,000
200m	SUNNYDALE ELY ROW PE14 7RS	Semi-Det'd	Freehold	11/05/2012	£115,000
200m	BRINDLE ELY ROW PE14 7RS	Semi-Det'd	Freehold	17/11/2017	£125,000
200m	WOODFORDE ELY ROW PE14 7RS	Semi-Det'd	Freehold	10/11/2017	£125,000
200m	KANZAN, 15 MILL ROAD PE14 7SF	Detached	Freehold	15/12/2016	£174,500
200m	2, SOMME COTTAGE MILL ROAD PE14 7SF	Semi-Det'd	Freehold	28/02/2013	£175,000
200m	1, SOMME COTTAGE MILL ROAD PE14 7SF	Semi-Det'd	Freehold	12/10/2012	£125,000
200m	STRAWBERRY FIELDS ELY ROW PE14 7RS	Detached	New Freehold	30/07/2012	£112,000
300m	32 ORCHARD WAY PE14 7TD	Semi-Det'd	Freehold	08/08/2018	£131,000
300m	FOURWAYS COTTAGE MAIN ROAD PE14 7RR	Terraced	Freehold	08/03/2018	£170,000
300m	15 MANOR DRIVE PE14 7TB	Detached	Freehold	15/02/2018	£158,000
300m	20 ORCHARD WAY PE14 7TD	Semi-Det'd	Freehold	31/01/2018	£157,500
300m	20 ORCHARD WAY PE14 7TD	Semi-Det'd	Freehold	13/11/2015	£140,000
300m	26 ORCHARD WAY PE14 7TD	Semi-Det'd	Freehold	31/01/2018	£146,000
300m	WHITE COTTAGE MAIN ROAD PE14 7RR	Detached	Freehold	15/12/2017	£199,300
300m	WHITE COTTAGE MAIN ROAD PE14 7RR	Detached	Freehold	25/01/2016	£175,000
300m	WHITE COTTAGE MAIN ROAD PE14 7RR	Detached	Freehold	28/03/2013	£157,500
300m	PONDEROSA MAIN ROAD PE14 7RR	Detached	Freehold	29/11/2017	£195,000
300m	9 MANOR DRIVE PE14 7TB	Semi-Det'd	Freehold	21/07/2017	£132,500
300m	NORTH VIEW MAIN ROAD PE14 7RR	Semi-Det'd	Freehold	09/03/2017	£85,000
300m	9 ORCHARD WAY PE14 7TD	Semi-Det'd	Freehold	03/03/2017	£124,500
300m	ARCHWAY COTTAGE MAIN ROAD PE14 7RR	Semi-Det'd	Freehold	06/01/2017	£119,000
300m	35 ORCHARD WAY PE14 7TD	Semi-Det'd	Freehold	09/12/2016	£135,000
300m	CHERRY LODGE MAIN ROAD PE14 7RR	Detached	Freehold	07/11/2016	£237,500
300m	CHERRY LODGE MAIN ROAD PE14 7RR	Detached	Freehold	13/02/2012	£173,000
300m	33 ORCHARD WAY PE14 7TD	Semi-Det'd	Freehold	28/10/2016	£177,500
300m	JO AL MAIN ROAD PE14 7RR	Detached	Freehold	19/02/2016	£169,995
300m	5 ORCHARD WAY PE14 7TD	Semi-Det'd	Freehold	11/12/2015	£147,000
300m	30A ORCHARD WAY PE14 7TD	Detached	Freehold	12/06/2015	£173,000
300m	PINDERS MAIN ROAD PE14 7RR	Terraced	Freehold	26/05/2015	£100,000
300m	WINGLANDS MAIN ROAD PE14 7RR	Detached	Freehold	05/03/2015	£250,000
300m	THE BAKERY MAIN ROAD PE14 7RR	Detached	Freehold	27/02/2015	£178,600
300m	30 ORCHARD WAY PE14 7TD	Semi-Det'd	Freehold	17/07/2014	£129,999
300m	6 ORCHARD WAY PE14 7TD	Semi-Det'd	Freehold	21/05/2014	£125,000
300m	THE OLD BAKEHOUSE MAIN ROAD PE14 7RR	Terraced	Freehold	22/01/2014	£110,000
300m	FOURWAYS HOUSE MAIN ROAD PE14 7RR	Detached	Freehold	16/09/2013	£247,500

300m	KISMET	MAIN ROAD	PE14 7RR	Detached	Freehold	18/07/2013	£285,000
300m	HIGHBURY	MAIN ROAD	PE14 7RR	Detached	Freehold	04/05/2012	£189,995
300m	MAIN VIEW	MAIN ROAD	PE14 7RR	Detached	Freehold	02/03/2012	£300,000
300m	THE WOOLPACK	MAIN ROAD	PE14 7RR	Detached	Freehold	02/02/2012	£229,999
300m	8	ORCHARD WAY	PE14 7TD	Semi-Det'd	Freehold	25/10/2011	£120,000

Results: PE14 7SE All[Back](#)

0.041658 seconds

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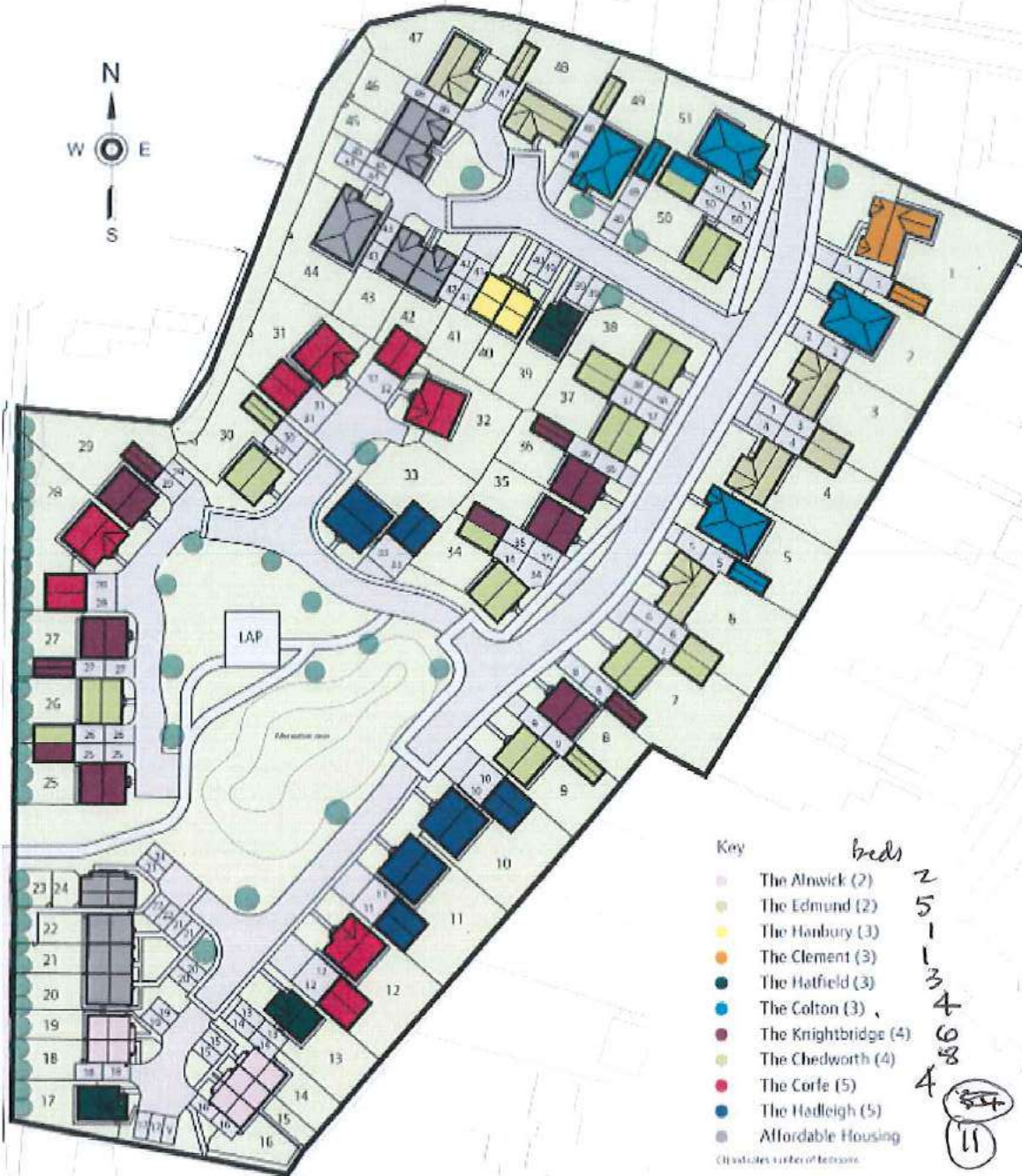
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- + Site plan

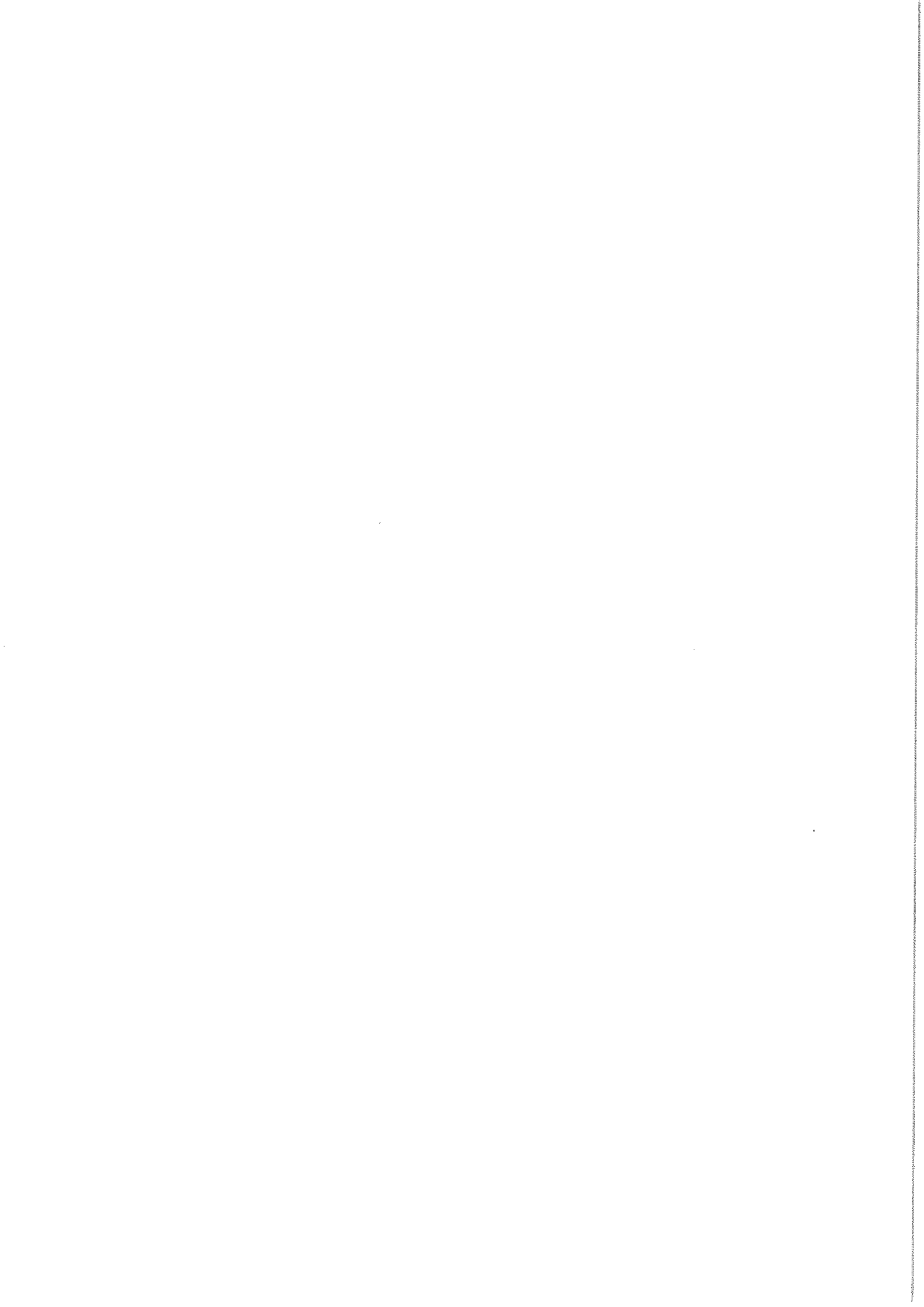
BREELOWS HILL



- Key
- The Alnwick (2)
 - The Edmund (2)
 - The Hanbury (3)
 - The Clement (3)
 - The Hatfield (3)
 - The Colton (3)
 - The Knightbridge (4)
 - The Chedworth (4)
 - The Corfe (5)
 - The Hadleigh (5)
 - Affordable Housing
- Circle indicates number of bedrooms.

beds
 2
 5
 1
 3
 4
 6
 8
 4
 11
 34.

affordably
 ratio 32%.



The Edmund

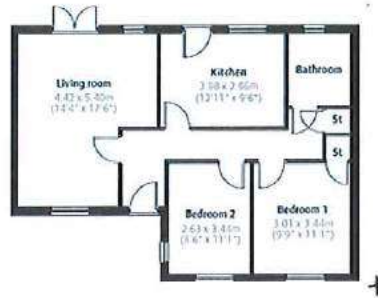
Phase 1



2 bedroom bungalow detached

Plot 47 £190,995

Plot 6 £195,995



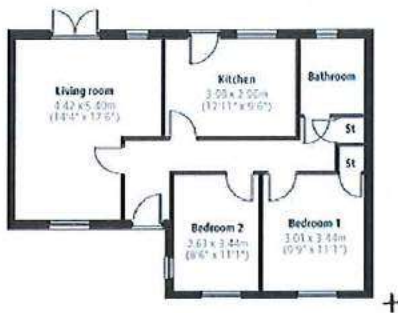
Ground floor

Living room : 14' 6" x 17' 9" (4.42m x 5.4

Kitchen: 13' 1" x 9' 9" (3.98m x 2.96m)

Bedroom 2 : 8' 8" x 11' 3" (2.63m x 3.44m

Bedroom 1 : 9' 11" x 11' 3" (3.01m x 3.44



Ground floor

Living room : 14' 6" x 17' 9" (4.42m x 5.40m)

Kitchen: 13' 1" x 9' 9" (3.98m x 2.96m)

Bedroom 2 : 8' 8" x 11' 3" (2.63m x 3.44m)

Bedroom 1 : 9' 11" x 11' 3" (3.01m x 3.44m)



Ground floor

Kitchen/Breakfast room : 26' 7" x 10' 4" (8.10m x 3.15m)

Living room : 16' 2" x 10' 6" (4.93m x 3.20m)

Dining room : 10' 0" x 8' 4" (3.05m x 2.54m)

The Corfe

Phase 1

5 bedroom detached house

Plot 29 £285,995

Plot 28 £288,995



First floor

Bedroom 1 : 11' 8" x 11' 0" (3.56m x 3.35m)

Bedroom 2 : 13' 11" x 8' 6" (4.24m x 2.59m)

Bedroom 3 : 10' 6" x 8' 10" (3.20m x 2.69m)

Bedroom 4 : 10' 0" x 8' 9" (3.05m x 2.67m)

Bedroom 5 : 8' 9" x 7' 2" (2.67m x 2.18m)



Persimmon House – New Builds

Salterns, Off the Saltings, Terrington St. Clement, Norfolk, PE34 4PB

The Chedworth

Phase 1

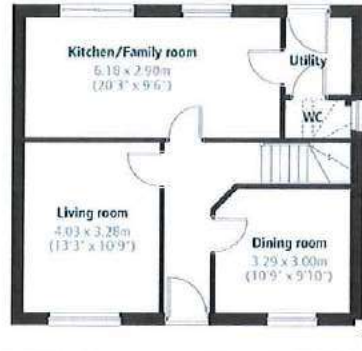


TOUR

21

4 bedroom detached house

Plot 26 £260,995



Ground Floor

Living room: 4.03m x 3.28m
 Kitchen/family room: 6.18m x 2.90m
 Dining room: 3.29m x 3.00m
add. utility & wc. hall.



First Floor

Bedroom 1: 3.88m x 3.49m *+ ensuite.*
 Bedroom 2: 3.88m x 3.51m
 Bedroom 3: 3.00m x 2.74m
 Bedroom 4: 2.51m x 2.36m
 Bathroom: 2.51m x 1.96m

Ground Floor

Living room: 16' 7" x 13' 3" (5.06m x 4.04m)
 Kitchen/Dining room: 11' 9" x 9' 7" (3.57m x 2.93m)

The Chester

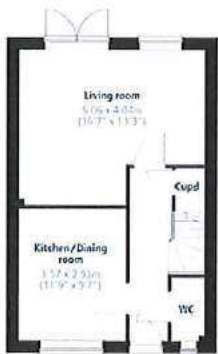
Phase 1



8

3 bedroom detached house

Plot 25 £215,995



First Floor

Bedroom 1: 15' 9" x 9' 7" (4.81m x 2.93m)
 Bedroom 2: 9' 9" x 9' 7" (2.98m x 2.93m)
 Bedroom 3/Study: 10' 3" x 6' 8" (3.12m x 2.04m)



Corfe. large 5 bed. house. £295,995 £230 pp

ground hall	5.00	
kitchen/breakfast	25.51	
utilities	3.81	
living room	15.77	
diner	7.74	
w.c.	2.00	
	<hr/>	59.83

1st floor.

bed 1	11.92	
ensuite	3.00	
bed 2	10.98	
bed 3	8.60	
bed 4	8.14	
bed 5	5.82	
bathroom	4.00	
land	3.00	
	<hr/>	55.46
		115.29 w ^p 1240 #

Edmund detached 2 bed bungalow £192,995 £269 pp
 £195,995 276 pp

①

ground	living room	
	kitchen	23.86
	bed 1	11.78
	bed 2	9.00
		10.35
	bathroom	5.00
	hall	6.00
	<hr/>	65.99
		710 #

②

analysis ~~Perimeter~~ Remington St. Clemed
av.

Chedworth type 4 bed House

260 995

£ 242.11 psf
1078 ft²

ground. living room 13.22

Kitchen ~~inc. utility~~ 17.92

wc utility 3.79

diner 9.87

hall. E 4.00
wc

48.80

1st floor

bed 1 + ensuite 13.54

2.00

bed 2 13.61

bed 3 8.22

bed 4 5.92

bath. 4.11

landin E. 4.00

59.40

total 100.2m² 1078 ft²

Chester. type 3 ^{small} bed House £ 215,995

760 ft² £ 284.20 psf

ground

living room 20.44

Kitchen/diner 10.46

~~utility~~/wc 2.00

hall. 4.00

36.90

1st floor

bed 1 14.09

bed ^{ensuite} 2 2.00

bed 3 8.67

bed 4 6.36

bath 2.60

33.72

70.62 760 ft²

Appendix X

Definitions of Bases of Valuations

This valuation has been prepared in accordance with written instructions, as agreed, and the RICS Global and UK Standards as set out in the 'Red Book' 2014 Edition.

1. DEFINITIONS:

1.1 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 and prudently with without compulsion'.

1.2 MARKET RENT is defined as:

'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'.

1.3 INVESTMENT VALUE is defined as:

'the value of an asset to the owner or a prospective owner for individual investment or operational objectives'.

1.4 FAIR VALUE shall adopt one of two definitions:

(i) the definition adopted by the IVSC is 'the estimated price for the transfer of an asset or liability between identified knowledgeable and willing parties that reflects the respective interests of those parties'.

(ii) The definition adopted by the International Accounting Standards Board (IASB) 'The price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date'.

1.5 90 DAY VALUE is defined as:

'the Market Value of the freehold / leasehold interest in the property as at the date of our report, assuming an unencumbered title and subject to vacant possession or the tenancy outlined in Section 15 and upon the special assumption of a 90 day marketing period'.

1.6 REINSTATEMENT COST FOR INSURANCE PURPOSES

We have prepared an indication for insurance purposes of the current reinstatement cost of the building(s) in their present form. In recommending this figure we have considered the property in relation to the RICS / BCIS Guidance Notes on Re-Building Costs on a "day one" basis assuming the policy will make this allowance for this. A replacement valuation, where appropriate, is intended to mean providing a replacement building(s) of similar size, general appearance and quality to that as existing but not necessarily constructed with the same materials as the original structure.

Allowances have been made for site clearance and demolition and 20% VAT on fees. However, a detailed elemental cost analysis has not been made and neither have we been able to make investigations as to site conditions and, therefore, we have assumed there would be no abnormal costs. Accordingly, this figure is for guidance purposes only and if a more accurate figure is required a Specialist Surveyor's report should be commissioned.

1.7 PHYSICAL OBSOLESCENCE is described as a building which is nearing life end or where costs are excessive compared to the end value. Structural faults may make the building impractical to repair.

FUNCTIONAL OBSOLESCENCE is described as a building which was specifically built for one purpose and that purpose is not adaptable for alternative commercial economic uses.

ECONOMIC OBSOLESCENCE is described as a building designed for a specific purpose that is not appropriate in today's economic world where costs of use and operation are excessive for a normal operating user.