

Bringing the property valuation  
market into the 21<sup>st</sup> century



## Valuation Report

**Address**

**Site of Former Easington Club and adjoining land, Seaside Lane, Easington,  
Peterlee, County Durham, SR8 3DY**

[vas-group.co.uk](http://vas-group.co.uk)

**Lender** Proplend Security Limited  
**Lender Address** 20-24 Wenlock Road, London, N1 7GU  
**Applicant Name** Planning Gain Limited  
**Date** 28<sup>th</sup> November 2018  
**Valuation Company** Vickers & Barrass Chartered Surveyors  
**Valuer** Richard Henderson BSC (Hons), MRICS, FAAV

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### PROPERTY DETAILS

<b>Property Address:</b>	Site of Former Easington Club and adjoining land, Seaside Lane, Easington, Peterlee, County Durham, SR8 3DY.		
<b>Lender:</b>	Proplend Security Ltd	<b>Date of Valuation:</b>	28 <sup>th</sup> November 2018
<b>Purpose of Valuation:</b>	Loan Security	<b>Valuation Method:</b>	Comparison



### VALUATION:

*(please carefully read the lenders instruction letter and make sure that valuations are provided on the required basis)*

Market Value	£1,190,000
Market Value 180 day exchange of contracts	£1,071,000
Market Value 90 day exchange of contracts	£714,000
Market Rent (MR)	£660 per annum
Insurance Reinstatement Estimate: Not applicable	

<b>VALUATION ISSUES:</b> Current comparables indicate values are lower than historic deals.	<b>Estimated Sales period:</b>	8 to 12 months
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### LOCATION / DESCRIPTION:

<b>Location Summary:</b>	Situated in a mainly residential area in a former east Durham mining town		
<b>Description Summary:</b>	Residential development site with planning permission for 102 dwellings recommended for approval.		
<b>Condition Summary:</b>	Cleared site and over grown agricultural land which is not cropped/grazed.		
<b>Floor Area:</b>	Not applicable.	<b>Site Area:</b>	6.61 acres / 2.67 hectares

### TENURE / TENANCY:

<b>Tenure:</b>	Freehold	<b>Tenancy:</b>	Not applicable
<b>Passing Rent:</b>	Vacant	<b>Market Rent:</b>	£660 per annum

### SWOT ANALYSIS:

<b>Strengths:</b>	<b>Weaknesses:</b>
<ul style="list-style-type: none"> <li>• Planning approval recommended</li> <li>• Good sized site</li> </ul>	<ul style="list-style-type: none"> <li>• Ex mining east coast town</li> <li>• Mining &amp; contamination status not known</li> </ul>

<b>Opportunities:</b> <ul style="list-style-type: none"> <li>Development of adjoining garage site</li> </ul>	<b>Threats:</b> <ul style="list-style-type: none"> <li>Tresspass – vacant site</li> </ul>
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**DEFECTS & SPECIALIST REPORTS:**  
*(Please identify any structural, legal or environmental issues from the drop-down lists. Please confirm the status of the defect and provide further commentary below if you have recommended that a specialist report is required)*

Legal Issues	Report Required / Issue Identified	Structural Issues	Report Required / Issue Identified	Environmental Issues	Report Required / Issue Identified
Choose an item.	Choose an item.	Choose an item.	Choose an item.	Contamination	Report Required
Choose an item.	Choose an item.	Choose an item.	Choose an item.	Mining/ Brine	Report Required

**Comments:** The two planning applications associated with the site are recommended for approval but not yet approved.

**RECOMMENDED ACTION POINTS / SUITABILITY FOR LOAN SECURITY:**

<b>We would recommend the following action points:</b>	<ul style="list-style-type: none"> <li>Obtain reports (Mining &amp; Contamination)</li> </ul>
<b>Is the property suitable for loan security?</b>	Yes

**Please note that this Executive Summary is merely a summary of the valuation report and should not be read in isolation to the full valuation report provided overleaf.**

**VICKERS & BARRASS CHARTERED SURVEYORS**

**VALUATION**

**OF**

**SITE OF FORMER EASINGTON CLUB AND ADJOINING LAND  
SEASIDE LANE  
EASINGTON, PETERLEE  
COUNTY DURHAM,  
SR8 3DY**

on behalf of

**PROPLEND SECURITY LIMITED  
20-22 WENLOCK ROAD,  
LONDON,  
N1 7GU**

**APPLICANT: PLANNING GAIN LIMITED**

**1.0 INSTRUCTIONS**

To provide a valuation in accordance with the instructions from VAS Panel dated 16<sup>th</sup> November 2018, which are attached at Appendix A . The valuation is to be in accordance with the RICS Valuation - Global Standards 2017 (RICS Red Book).

**2.0 IDENTIFICATION AND STATUS OF VALUER**

The property is valued by Richard Henderson MRICS FAAV of Vickers & Barrass Chartered Surveyors. The valuer certifies that there is no known conflict of interest between him and any interested parties either personal or in relation to the firm.

I confirm that I am a qualified Chartered Surveyor and have worked locally in the region since 2002. I have the relevant experience and knowledge to carry out this valuation and confirm that I am an external valuer as defined in the Red Book. The valuer is in a position to provide an objective and unbiased valuation and is competent to undertake the valuation assignment.

I confirm that the PII cover is on an each and every claim basis. Cover is held by Vickers & Barrass at £3,000,000.

**3.0 IDENTIFICATION OF CLIENT**

Proplend Security Limited, 20-22 Wenlock Road, London, N1 7GU

Applicant: Planning Gain Limited

#### 4.0 PURPOSE OF VALUATION

The valuation is for secured lending by the bank.

#### 5.0 PROPERTY TO BE VALUED

Site of Former Easington Club and adjoining land, Seaside Lane, Easington, Peterlee, County Durham, SR8 3DY

#### 6.0 BASIS OF VALUATION

The valuation is based on market value, which is defined in the RICS Valuation - Global Standards 2017 (The RED Book) as:

***'The estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.'***

The rental valuation is based on market rent value, which is defined in the RICS Valuation - Global Standards 2017 (The RED Book) as:

***'The estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and 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.'***

The valuation is in British Pounds £.

#### 7.0 DATE OF INSPECTION

The property was inspected on 21<sup>st</sup> November 2018.

#### 8.0 MEASUREMENTS

No measurements were taken on site. Areas have been calculated using Promap. Boundaries are as per the plan attached in Appendix B at the end of this report.

They were taken using a Disto laser tape measure which has a tolerance of +/- 1 to 1.5 mm over 60 to 80 metres.

To convert from square metres to square feet a conversion factor of 10.766 was used and measurements are rounded to whole figures.

To convert from metres to feet a conversion factor of 3.281 was used and measurements are rounded to whole figures.

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To convert from hectares to acres a conversion factor of 2.471 was used and measurements are rounded down to two decimal points.

To convert from miles to kilometres a conversion factor of 1.60 was used and measurements are rounded to whole figures.

### 9.0 WEATHER AND INSPECTION CONDITIONS

The weather was bright and dry following a spell of cold, damp weather.

### 10.0 SITUATION AND DESCRIPTION

Easington is a former coal mining town on the East Coast in County Durham. It comprises the original village (Easington) and Easington Colliery a town which developed around the coal mine. The two settlements have grown and merged. Easington is situated to the north of Peterlee and to the east of Durham. Easington has a population of 2,171 (2011 Census).

Easington suffered high unemployment following the closure of the mine in 1993. A range of shops and services is available in the town; a greater range of facilities can be found in Durham and Peterlee.

The site comprises the former Working Mens Club site which has been cleared and levelled and an area of agricultural land to the west. The site extends to approximately 2.67 hectares (6.61 acres).

The site fronts Seaside Lane (B1283) which runs through Easington. It is situated in a predominately residential area. There is a car repair workshop which adjoins the site and agricultural land to the north of the site.

### 11.0 ACCESS ROUTES

The road network is good with connections to the A19, A1M and Trans-Pennine routes.

There is an East Coast mainline station at Durham 11 miles (17 kilometres). The nearest airport is at Newcastle 30 miles (48 kilometres).

There are public transport connections by bus.

### 12.0 CONSTRUCTION

There are no buildings present – the former Working Mens Club has been demolished and the site has been cleared.

### 13.0 ACCOMMODATION

There are no buildings present – the former Working Mens Club has been demolished and the site has been cleared.

**14.0 TENURE**

The property is registered under titles DU62353 and title DU343256.  
The access road is included in the ownership.

**15.0 LOCAL AUTHORITY**

Durham County Council, County Hall, Durham, DH1 5UE  
Tel 03000 26 0000 Web site [www.durham.gov.uk](http://www.durham.gov.uk)

**16.0 COUNCIL TAX AND UNIFORM BUSINESS RATES**

Not applicable.

**17.0 SERVICES**

It is assumed that all mains services are available to connect to.

**18.0 RESTRICTIVE COVENANTS AND CLAWBACKS**

I am not aware of any restrictive covenants, claw backs or adverse occupation restrictions placed on the property to my knowledge (The solicitors should verify this point).

**19.0 WAYLEAVES, EASEMENTS AND RIGHTS OF WAY**

The entrance to the site is included in the ownership. I assume the car repair garage (Title DU277411) will have a full right of way from the highway to the garage. I am not aware of any other private rights of way or easements.

**20.0 PLANNING / ALTERNATIVE USE / DEVELOPMENT OPPORTUNITIES**

An online search produced the following approved planning applications:

Application number: DM/16/00152/OUT

Address: Former Easington Working Mens Club, Seaside Lane Easington village.

Proposal: Outline application with all matters reserved for the erection of approximately 43 no. residential units.

Date validated: 19<sup>th</sup> January 2016.

Status: Pending Decision

The DCC Planning Services Committee report recommends Approval subject to :

- i) 10% affordable housing on site.
- ii) A contribution of £24,225 towards the provision and upgrading of footpaths at the former Easington Colliery site.
- iii) Contribution of £500 per dwelling toward enhancement or provision of play facilities in Easington Electoral Division.

## VICKERS & BARRASS CHARTERED SURVEYORS

Application number: DM/17/00444/OUT

Address: Land to the north of Lauren Court, Easington village.

Proposal: Outline application with all matters reserved for the erection of approximately 59 no. residential units.

Date validated: 20<sup>th</sup> February 2017

Status: Pending Decision

The DCC Planning Services Committee report recommends Approval subject to :

- i) 10% affordable housing on site.
- ii) A contribution of £550 per dwelling towards the provision and upgrading of footpaths at the former Easington Colliery site.
- iii) Contribution of £500 per dwelling toward enhancement or provision of play facilities in the Easington Electoral Division.

The Proposed development Drawing attached to application DM/17/00444/OUT shows a scheme comprising a total of 102, predominately semi-detached, two and three bedroom dwellings.

There are no Listed buildings nor is it shown as being in a Conservation Area on the Local Authority website.

I am not aware of any proposed planning permissions or proposed developments, in the locality which would be detrimental to the subject property.

There are no enforcement notices against the properties to my knowledge.

### **21.0 ENVIRONMENTAL AND CONTAMINATION MATTERS**

#### **21.1.1 EPCs**

Not applicable.

#### **21.2 General**

I am not aware of any scheduled monuments, ancient woodlands or other special environmental designations and nothing adverse is shown on the Defra Magic Map [www.magic.gov.uk](http://www.magic.gov.uk).

There is no fly tipping at the property or in the vicinity.

#### **21.3 Radon Gas**

The property is shown as being in an area where some properties may possibly be affected by Radon Gas. Further information is available on the Public Health England web site [www.ukradon.org.uk](http://www.ukradon.org.uk).

#### **21.4 Mining**

The Coal Authority web site [www.coal.gov.uk](http://www.coal.gov.uk) does advise that a mining search is obtained. I assume that the mines and minerals are excepted and reserved.

### **21.5 Flood**

The property is shown as being at a very low risk (less than 0.1%) of surface water flooding.

The property is shown as being at very low risk (less than 0.1%) of flooding from rivers.

Further information is available at [www.gov.uk](http://www.gov.uk). You should note however that due to climate change, sudden storms with heavy rain could result in flooding to most land and property.

Flood risk reports have been prepared in respect of the planning permissions.

### **21.6 Contamination**

A Groundsure Siteguard report has not been requested as part of this valuation. I am not aware of any previous desk top or on site investigations and I am unable to comment further regarding contamination.

### **21.7 Buildings**

Not applicable.

### **21.8 Trees and Invasive Weeds**

There are immature trees present onsite, it is unlikely that they will have TPO protection.

No invasive weeds such as Japanese Knotweed were observed but if the owner locates some then specialist advice should be obtained.

## **22.0 EXTENT OF INVESTIGATION**

I have not carried out a Structural Survey nor have I 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. Inspections were made from floor level only.

This report does not purport to express an opinion about nor to advise upon the condition of uninspected parts and should not be taken as making any implied representation or statement about such parts. External inspections were made from ground floor level.

No services, pipe work or appliances have been tested in the property.

## **23.0 REMARKS**

Further investigations regarding coal mining and contamination are recommended.

## **24.0 SECURITY**

Subject to proper maintenance the land will have a useful economic life of at least 25 years. I also feel the use is sustainable and the property is suitable as a mortgage security despite

## VICKERS & BARRASS CHARTERED SURVEYORS

the difficult economic climate.

This valuation assumes formal approval of the planning applications submitted in respect of the site.

### 25.0 MARKET COMMENTARY

The development market site has slowed. Historic evidence shows deals in the region of £220,000 to £300,000/acre. Current market evidence shows deals circa £175,000/acre.

The RICS UK Residential Survey September 2018 commented:

- Sales outlook turns more cautious.
- New buyer enquiries weaken slightly.
- Prices remain flat nationally.
- The volume of fresh listings continues to fall in both the sales and lettings markets.

### Brexit Uncertainty

Following the EU referendum held on 23<sup>rd</sup> June 2016 concerning the UK's membership of the EU, a decision was taken to exit. We are now in a period of uncertainty in relation to many factors that impact the property investment and letting markets. The probability of our opinion of value exactly coinciding with the price achieved, were there to be a sale, has reduced. We would, therefore, recommend that the valuation is kept under regular review and that specific market advice is obtained should you wish to effect a disposal.

### 26.0 REINSTATEMENT INSURANCE

Not applicable.

### 27.0 ASSUMPTIONS

The following assumptions have been made in preparing this valuation report.

- I assume the property is either Freehold or subject to a long Leasehold and has good title and unrestricted access rights.
- I assume that there are no restrictive covenants or clawbacks placed on the property which would affect my valuation other than any mentioned above.
- I assume that the property is not a Listed Building.
- I assume that access rights will be available to the rear for maintenance.
- I assume that there are no contaminated or deleterious materials or adverse ground conditions on site which would adversely affect my valuation.
- I assume that there are no noxious weeds or non-native invasive species on the land such as Japanese Knotweed or Giant Hogweed.
- I assume that all licences, consents, certificates and permits are in order and recommend inspection by the client's legal adviser.

### 28.0 SPECIAL ASSUMPTIONS

- This valuation makes the special assumption that the planning applications in respect of the site are formally approved.

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- Special assumptions are made with regard to the valuations at 29.2 and 29.3 as per the client's request.

### 29.0 VALUATION

#### 29.1 Market Value with the special assumption of planning approval

I would value the property in its existing condition as at the date of inspection at £1,190,000 (One Million One Hundred and Ninety Thousand Pounds).

#### 29.2 Market Value with the special assumption of planning approval and a 90 day period in which to exchange contracts.

I would value the property in its existing condition as at the date of inspection at £714,000 (Seven Hundred and Fourteen Thousand Pounds).

#### 29.3 Market Value with the assumption of vacant possession and the special assumption of a 180 day period in which to exchange contracts.

I would value the property in its existing condition as at the date of inspection at £1,071,000 (One Million One Hundred and Seventy One Thousand Pounds).

#### 29.4 Market Rental Value

The land is only suitable for agricultural grazing in its present condition. I would value the existing land as at the date of inspection, assuming an annual grazing licence or 1 year Farm Business Tenancy at a rent of £660 per annum.

#### 29.5 Alternative Use Value

I do not consider that there are any alternative uses with a higher value at this point in time.

### 30.0 VALUATION APPROACH AND REASONING

A figure of £180,000/acre has been applied to the whole site area.

6.61 acres @ £180,000 = £1,189,800

**Say £1,190,000**

A 40% deduction was applied to market value to determine market value subject to the special assumption of a 90 day period in which to exchange contracts.

60% £1,190,000 = £714,000

**£714,000**

A 10% deduction was applied to market value to determine market value subject to the special assumption of a 90 day period in which to exchange contracts.

90% £1,190,000 = £1,071,000

**£1,071,000**

Market rent calculated as grazing land @ £100/acre.

### **31.0 COMPARABLE INFORMATION**

I have used some current and slightly historic valuation information and spread the net due to lack of information in the immediate vicinity at this point in time. The comparable properties are set out in the Appendix at the end of this report.

### **32.0 RESTRICTIONS ON USE, DISTRIBUTION OR PUBLICATION**

The report is for the sole use of the client and immediate professional advisers.

**NB The comparable information is attached in the Appendix at the end of this report and is for the internal use of the Client only. It is confidential and client sensitive and should not be disclosed to any third parties. If the report is distributed to anyone other than the client and their professional advisers then it should have that Appendix removed.**

**VICKERS & BARRASS CHARTERED SURVEYORS**

**33.0 SIGNATURE**

The property was inspected by Richard Henderson MRICS, FAAV. (RICS Membership number 1159175) in accordance with Vickers and Barrass guidelines and is signed by him.

SIGNED .....  
R. HENDERSON, MRICS, FAAV.  
VICKERS & BARRASS CHARTERED SURVEYORS,  
5 SOUTH STREET, CROOK, CO. DURHAM. DL15 8NE  
TELEPHONE (01388) 766676  
E-Mail: [rhenderson@vickersandbarrass.co.uk](mailto:rhenderson@vickersandbarrass.co.uk)  
Web Site [www.vickersandbarrass.co.uk](http://www.vickersandbarrass.co.uk)

28<sup>th</sup> November 2018  
DATED .....

**34.0 COUNTER SIGNATURE**

This report has been proof and agreed by Adam Barrass (RICS Membership number 1157407).

SIGNED .....  
A BARRASS BSc (Hons) MRICS, FAAV.  
VICKERS AND BARRASS CHARTERED SURVEYORS,  
16/17 CASTLEBANK, TOW LAW, CO. DURHAM. DL13 4AE.  
TELEPHONE (01388) 730095  
E-Mail: [abarrass@vickersandbarrass.co.uk](mailto:abarrass@vickersandbarrass.co.uk)  
Website [www.vickerandbarrass.co.uk](http://www.vickerandbarrass.co.uk)

28<sup>th</sup> November 2018  
DATED .....

**VICKERS & BARRASS CHARTERED SURVEYORS**

**APPENDIX A  
VALUATION INSTRUCTIONS**

Ref: Planning Gain Limited

Vickers & Barrass Chartered Surveyors,  
16-17, Castle Bank,  
Tow Law,  
Bishop Auckland,  
Co Durham,  
DL13 4AE

Dear VAS,

Please accept this letter as our formal instruction to your firm to carry out a valuation, for mortgage purposes, on the addresses indicated below upon which we, Proplend Security Limited shall rely. The Valuation Report may be shown to any third parties in connection with the financing of the property albeit it cannot be relied on by those parties directly. The Valuation Report should be completed within 5 or 7 (for development appraisals) business days of the inspection. Please notify us if there will be any delay. Please notify us if there will be any delay. **Please advise us immediately if you are unable to give prompt attention to this matter.**

Borrower: Planning Gain Limited

Properties: Site of former Easington Club and adjoining land, Seaside Lane, Easington, Co Durham, SR8 3DY

Tenure: Freehold

Use: Land with Planning

Tenancies: n/a

Access: To arrange access to the Property please contact the client directly - Martin Oliver / 07498 724994 / mrmartin\_oliver@icloud.com. Please provide details of any parts of the Property that were not inspected within your report.

### Instruction

The report should be addressed to Proplend Security Limited which must clearly state that it can be relied upon for lending purposes by the parties named herein. Please ensure that the report accords with the current RICS Appraisal and Valuation Manual.

Please indicate in your report if the valuer or your firm have had any previous involvement with the property forming the subject of the valuation. If so, please indicate the nature and extent of that involvement and confirm specifically that you consider there is no conflict of interest on the part of the valuer or your firm.

The report and valuation must be undertaken and signed by a qualified valuer with a minimum 2 years PQE. A qualified valuer must be both a member of the Royal Institution of Chartered Surveyors, MRICS/FRICS and an RICS registered valuer. The Lender requires all residential and commercial valuation reports (excluding short form residential templates) are to be countersigned by a Chartered Surveyor, MRICS/FRICS and an RICS registered valuer with a minimum of 5 years PQE.

Whilst your report will be addressed to Proplend Security Ltd, it will need to be uploaded to the Proplend website and viewed by its Lending members on the understanding that only Proplend Security Ltd may rely on the report for mortgage purposes. Can you please confirm within your report that this is understood and accepted?

### Valuation and Report

The Market Valuation referred to below should be based on current values and should reflect market conditions prevailing at the date of the report, and changes in market conditions that you are able to predict, and should include:

1. The Market Valuation for loan security purposes of the Property in its current condition at the date of your inspection, subject to any current tenancies in place and sold as a going concern. Please indicate the period of marketing you have

- assumed in arriving at your valuation.
2. A valuation of the Property on the assumption that the Property was being sold without the benefit of a going concern.
  3. Please provide comparable evidence to support your assumptions on values.
  4. Please provide an estimated rental value for the Subject Properties.
  5. Please provide commentary on continued likely market demand for properties of this size and nature, in this location, for sale and to let.
  6. Please provide an estimated reinstatement cost of the buildings for insurance purposes.
  7. Please provide a full description of the Property to include its accommodation, its size, its construction, location and general state of repair. These details should be supported with photos of the Properties. Whilst you are not instructed to carry out a structural survey on each Property, please comment of any noticeable defects that might warrant further investigation and which might affect the marketability of the Property.
  8. Please certify that the Property is acceptable for secured lending purposes.

Please provide as appendices:

1. Sufficient colour photographs of the street scene, exterior (front and rear) and interior of the Property.
2. A general location map and a more detailed plan showing boundaries you have assumed for the Property.
3. Land registry extract.

### Report on Title

A copy of the solicitors Report on Title will be sent to you so that you can cross check your assumptions with the facts contained within the said report and comment on specific items which may affect your valuation.

### Fees

VAS Panel will collect the valuation fee directly from the client and will pay your invoice 30 days from receipt of the completed valuation report. Proplend Security Limited cannot accept any responsibility for non-payment of your fees in this regard.

Yours Sincerely,



Brian Bartaby  
Director  
Proplend Security Ltd

**VICKERS & BARRASS CHARTERED SURVEYORS**

**APPENDIX B  
LOCATION PLAN**

Location Plan – Site of former Easington Club and adjoining land  
 Seaside Lane, Easington, Peterlee  
 County Durham, SR8 3DY



FOR IDENTIFICATION PURPOSES ONLY

Reproduced from the Ordnance Survey Map with the sanction of the Controller of H.M. Stationery Office, Crown Copyright.

This plan is produced for information purposes only. Not to scale.

**NORTH**

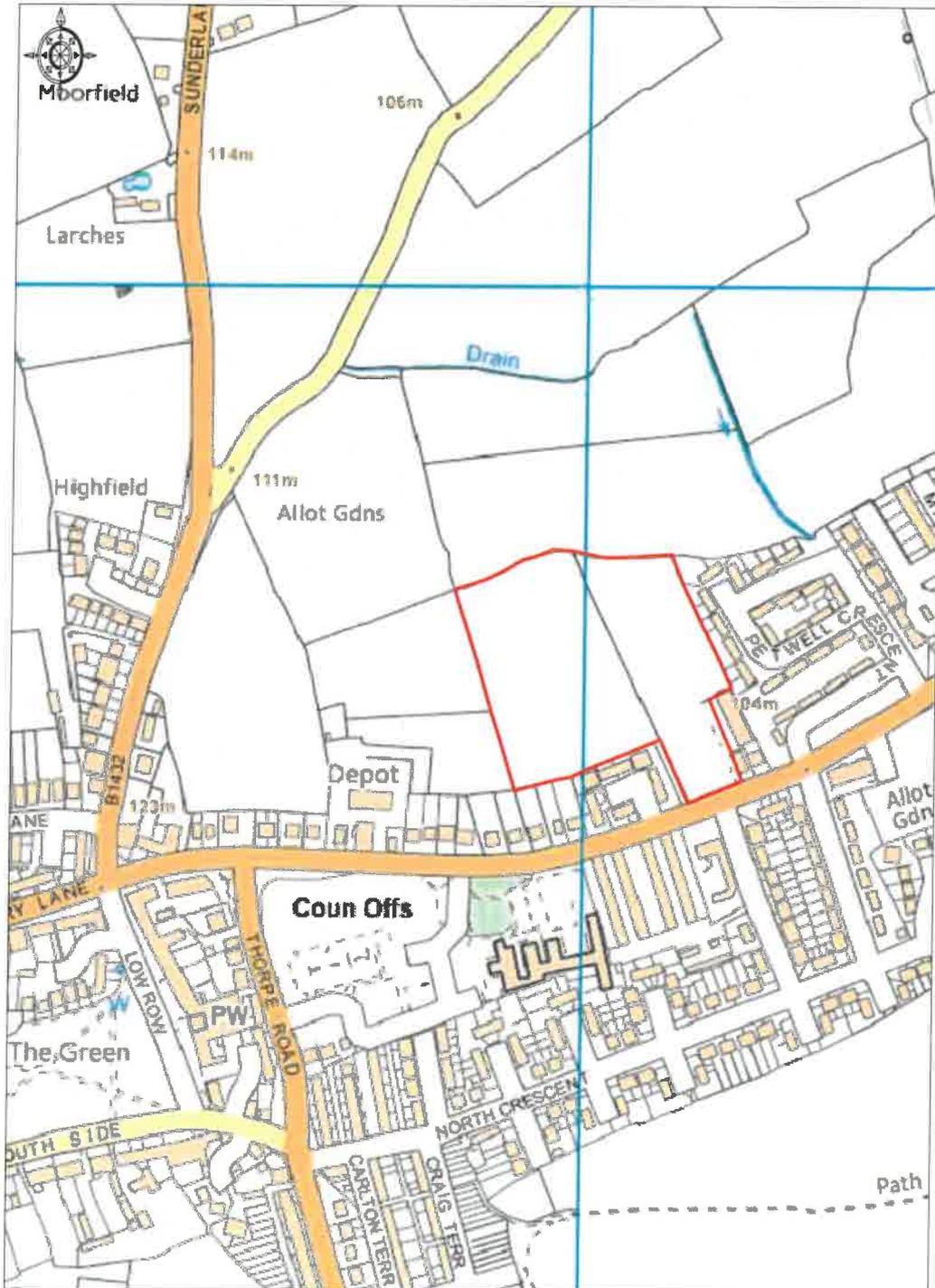


**VICKERS & BARRASS**  
 Chartered Surveyors

5 South Street, Crook,  
 County Durham DL15 8NE  
 Tel 01388 766676 Fax 01388 767560  
 Email: crook@vickersandbarrass.co.uk  
 Website: www.vickersandbarrass.co.uk

**APPENDIX C  
PROMAP PLAN**

Site of former Easington Club and adjoining land  
Seaside Lane, Easington, County Durham, SR8 3DY



Title Number : DU62353

This title is dealt with by HM Land Registry, Durham Office.

The following extract contains information taken from the register of the above title number. A full copy of the register accompanies this document and you should read that in order to be sure that these brief details are complete.

Neither this extract nor the full copy is an 'Official Copy' of the register. An official copy of the register is admissible in evidence in a court to the same extent as the original. A person is entitled to be indemnified by the registrar if he or she suffers loss by reason of a mistake in an official copy.

This extract shows information current on 23 NOV 2018 at 14:25:07 and so does not take account of any application made after that time even if pending in HM Land Registry when this extract was issued.

REGISTER EXTRACT

Title Number	: DU62353
Address of Property	: land and buildings on the North side of Seaside Lane, Easington, Peterlee
Price Stated	: £70,000
Registered Owner(s)	: PLANNING GAIN LIMITED (Co. Regn. No. 8618610) of Ceres House, Oceana Business Park, Davy Bank, Wallsend NE28 6UZ.
Lender(s)	: None

Title number DU62353

This is a copy of the register of the title number set out immediately below, showing the entries in the register on 23 NOV 2018 at 14:25:07. This copy does not take account of any application made after that time even if still pending in HM Land Registry when this copy was issued.

This copy is not an 'Official Copy' of the register. An official copy of the register is admissible in evidence in a court to the same extent as the original. A person is entitled to be indemnified by the registrar if he or she suffers loss by reason of a mistake in an official copy. If you want to obtain an official copy, the HM Land Registry web site explains how to do this.

## A: Property Register

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

COUNTY DURHAM

- 1 (14.02.1939) The Freehold land shown edged with red on the plan of the above Title filed at the Registry and being land and buildings on the North side of Seaside Lane, Easington, Peterlee.
- 2 The mines and minerals together with ancillary powers of working are excepted.
- 3 (17.12.2004) The land edged and numbered in green on the title plan has been removed from this title and registered under the title number or numbers shown in green on the said plan.
- 4 (17.12.2004) A new title plan based on the latest revision of the Ordnance Survey Map has been prepared.
- 5 (17.12.2004) The land has the benefit of the rights reserved by but is subject to the rights granted by a Transfer of the land edged and numbered DU277411 in green on the title plan dated 22 October 2004 made between (1) Easington & District Workingmen's Club & Institute Limited and (2) Jason David Raine, Tony Alan Richardson and Paul McLuskey.

-NOTE: Copy filed under DU277411.

## 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 (04.07.2014) PROPRIETOR: PLANNING GAIN LIMITED (Co. Regn. No. 8618610) of Ceres House, Oceana Business Park, Davy Bank, Wallsend NE28 6UZ.
- 2 (04.07.2014) The price stated to have been paid on 20 November 2013 for the land in this title and in DU11199 was £70,000.
- 3 (04.07.2014) A Transfer of the land in this title and other land dated 20 November 2013 made between (1) Canal Homes Limited and (2) Only For Mishegas Limited contains purchaser's personal covenants.

-NOTE: Copy filed.

## C: Charges Register

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

- 1 A Conveyance of the land in this title and other land dated 25 January 1939 made between (1) Easington Coal Company Limited (Vendors) and (2) The Territorial Army and Air Force Association of The County of Durham (Purchaser) contains the following covenant agreement and declaration:-

## C: Charges Register continued

THE PURCHASERS to the intent that this covenant shall be binding so far as may be on the owner or owners for the time being of the said piece or parcel of land hereby conveyed covenant at their own expense to forthwith erect and maintain for ever hereafter post rail and wire fences or other forms of fences or walls to be approved by the Vendors along the Northern and Western boundaries of the said piece or parcel of land and to make good any damage caused by the Vendors land by the erection of such fences or walls AND ALSO to pay and discharge the yearly sum of Twelve shillings in respect of the proportion of Tithe Redemption Annuity allocated and apportioned on the piece or parcel of land hereby conveyed

IT is hereby agreed and declared that the sale of intoxicating liquors upon the said piece or parcel of land or any building erected thereon shall only be permitted so long as the same shall remain in the possession of the present Purchasers but not otherwise

NOTE: The Northern and Western boundaries of the land in this title are the Northern and Western boundaries of the land conveyed.

End of register

# HM Land Registry Current title plan

Title number **DU62353**  
Ordnance Survey map reference **NZ4243NW**  
Scale **1:1250**  
Administrative area **County Durham**



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Title Number : DU343256

This title is dealt with by HM Land Registry, Durham Office.

The following extract contains information taken from the register of the above title number. A full copy of the register accompanies this document and you should read that in order to be sure that these brief details are complete.

Neither this extract nor the full copy is an 'Official Copy' of the register. An official copy of the register is admissible in evidence in a court to the same extent as the original. A person is entitled to be indemnified by the registrar if he or she suffers loss by reason of a mistake in an official copy.

This extract shows information current on 23 NOV 2018 at 14:31:12 and so does not take account of any application made after that time even if pending in HM Land Registry when this extract was issued.

REGISTER EXTRACT

Title Number	: DU343256
Address of Property	: Land lying to the north of Seaside Lane, Peterlee
Price Stated	: £200,000
Registered Owner(s)	: PLANNING GAIN LIMITED (Co. Regn. No. 08618610) of Ceres House, Oceana Business Park, Davy Bank, Wallsend NE28 6UZ.
Lender(s)	: Thincats Loan Syndicates Limited

## Title number DU343256

This is a copy of the register of the title number set out immediately below, showing the entries in the register on 23 NOV 2018 at 14:31:12. This copy does not take account of any application made after that time even if still pending in HM Land Registry when this copy was issued.

This copy is not an 'Official Copy' of the register. An official copy of the register is admissible in evidence in a court to the same extent as the original. A person is entitled to be indemnified by the registrar if he or she suffers loss by reason of a mistake in an official copy. If you want to obtain an official copy, the HM Land Registry web site explains how to do this.

### A: Property Register

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

COUNTY DURHAM

- 1 (13.09.1995) The Freehold land shown edged with red on the plan of the above title filed at the Registry and being Land lying to the north of Seaside Lane, Peterlee.
- 2 (13.09.1995) The land in this title was formerly copyhold of the Manor of Easington and the rights saved to the lord by the 12th Schedule of the Law of Property Act 1922 are excepted from the registration.
- 3 (13.09.1995) The Deed dated 31 October 1994 referred to in the Charges Register is expressed to grant rights.
- 4 (13.09.1995) The Deed dated 30 December 1994 referred to in the Charges Register is expressed to grant rights.
- 5 (13.09.1995) There are excluded from this registration the mines and minerals excepted by the Transfer dated 18 August 1995 referred to in the Charges Register and the land is also subject to the rights reserved thereby.
- 6 (13.09.1995) The Transfer dated 18 August 1995 referred to in the Charges Register contains a provision as to light or air.
- 7 (12.02.2014) The land has the benefit of the rights granted by a Transfer of the land in this title dated 28 January 2014 made between (1) Philip Anthony Dryden and (2) Philip Anthony Dryden and Linda Dryden.

-NOTE: Copy filed.

### 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 (01.11.2017) PROPRIETOR: PLANNING GAIN LIMITED (Co. Regn. No. 08618610) of Ceres House, Oceana Business Park, Davy Bank, Wallsend NE28 6UZ.
- 2 (01.11.2017) The price stated to have been paid on 4 October 2017 was £200,000.
- 3 (01.11.2017) RESTRICTION: No disposition of the registered estate 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 written consent signed by the proprietor for the time being of the Charge dated 4 October 2017 in favour of Thincats Loan Syndicates Limited referred to in the Charges Register.

Title number DU343256

## C: Charges Register

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

- 1 (13.09.1995) The land is subject to the rights granted by a Deed dated 31 October 1994 made between (1) British Coal Corporation and (2) The Coal Authority.

The said Deed also contains restrictive covenants by the grantor.

-NOTE: Copy filed under DU201962.

- 2 (13.09.1995) The land is subject to the rights granted by a Deed dated 30 December 1994 made between (1) British Coal Corporation and (2) Central and Northern Mining Limited.

The said Deed also contains restrictive covenants by the grantor.

-NOTE: Copy filed under DU201962.

- 3 (13.09.1995) A Transfer of the land in this title and other land dated 18 August 1995 made between (1) British Coal Corporation (2) Philip Anthony Dryden and (3) The Coal Authority contains restrictive covenants.

NOTE 1: The matters contained in the Conveyance dated 22 January 1919 referred to in the above mentioned Transfer dated 18 August 1995 do not necessitate additional entries in the register

-NOTE 2: Copy filed under DU201962.

- 4 (13.09.1995) The land is subject to the rights granted by and contained in the Transfer dated 18 August 1995 referred to above.

- 5 (13.09.1995) The Transfer dated 18 August 1995 referred to above contains provisions relating to the payment of additional moneys as therein mentioned.

- 6 (01.11.2017) REGISTERED CHARGE dated 4 October 2017.

- 7 (01.11.2017) Proprietor: THINCATS LOAN SYNDICATES LIMITED (Co. Regn. No. 07341131) of Unit 2/3, Charter Point Way, Ashby-De-La-Zouch LE65 1NF.

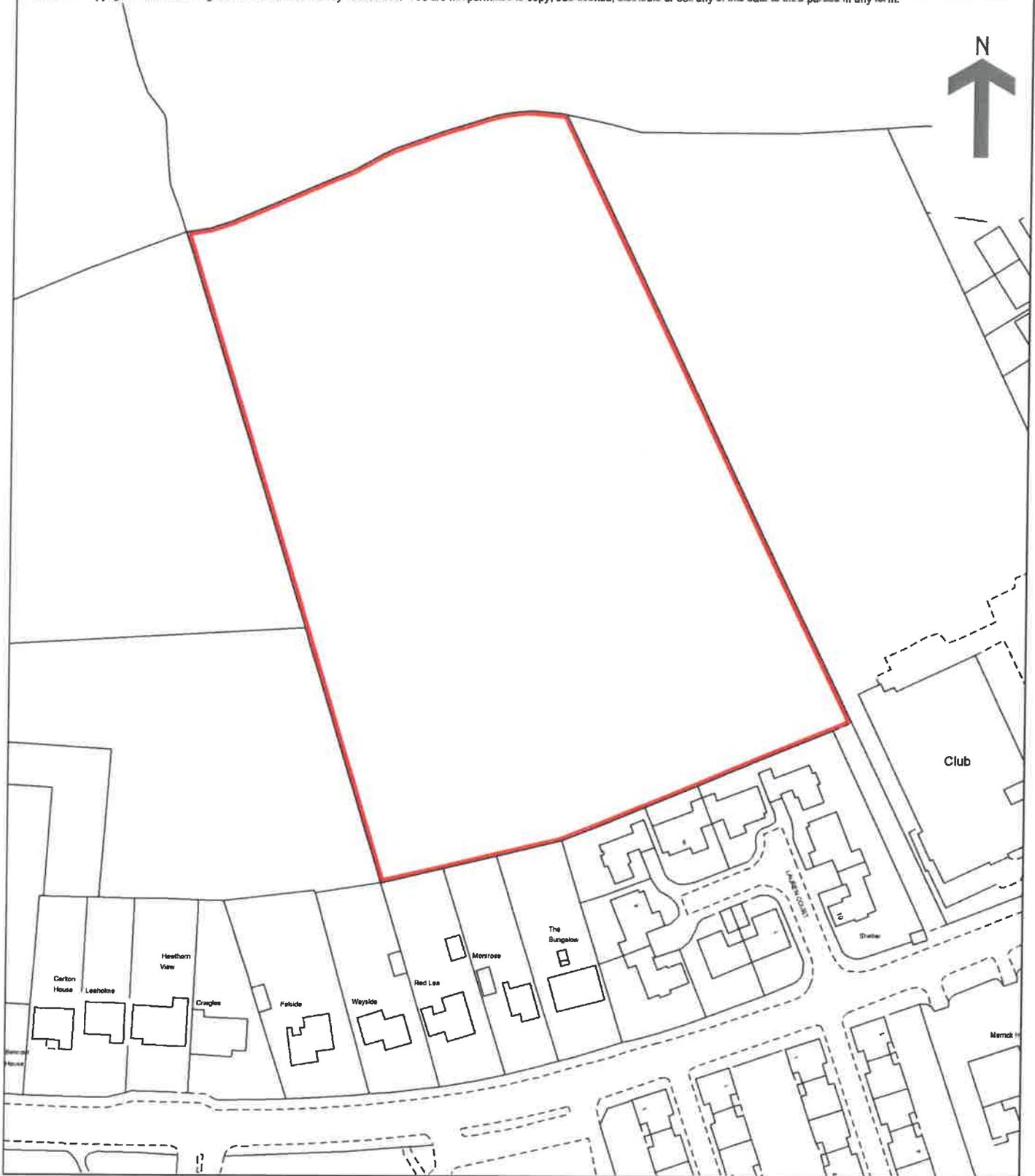
End of register

# HM Land Registry Current title plan

Title number **DU343256**  
Ordnance Survey map reference **NZ4143NE**  
Scale **1:1250**  
Administrative area **County Durham**



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This is a copy of the title plan on 23 NOV 2018 at 14:31:12. This copy does not take account of any application made after that time even if still pending in HM Land Registry when this copy was issued.

**APPENDIX F  
PHOTOGRAPHS**











**APPENDIX G**  
**EPC and RR**  
(Not applicable)

# VICKERS & BARRASS CHARTERED SURVEYORS

## APPENDIX H COMPARABLES

### **SUBJECT PROPERTY: SITE OF FORMER EASINGTON CLUB AND ADJOINING LAND SEASIDE LANE, EASINGTON, PETERLEE, COUNTY DURHAM, SR8 3DY**

6.61 acre development site with planning permission for 102 units recommended for approval.  
Valued @ £1,190,000 (£180,000/acre)

### **SALES COMPARABLES**

#### **LAND EAST OF MILL LANE, SHERBURN**

13.09 acre development site with planning permission for 120 units  
£2,430,000 (£185,500/acre) Sold 2018

#### **LAND AT DURHAM ROAD, CHILTON**

13.09 acre development site with planning permission for 135 units  
Under offer £1,900,000 (£182,500/acre) 2018.

#### **LAND SOUTH OF SEASIDE LANE, EASINGTON**

6.04 acre development site  
Sold November 2014 £1,390,000 (£217,000/acre)

#### **LAND SOUTH OF FRONT STREET, SHOTTON COLLIERY**

5 acre development site  
Sold October 2013 £850,000 (£170,000/acre)