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

Our Ref: JMH/GR/16509a

Date: 8<sup>th</sup> September 2021

Dear Sirs

**Re: Michael, Sheila & Ian Marsh**  
**Units 1A, 1B & 1C, Withambrook Park Ind. Estate, Grantham, Lincs. NG31 9ST**

We acknowledge receipt of your recent instructions and confirm that we have now had the opportunity of carrying out our drive by inspection of the above property and are able to report to you as follows.

You may continue to rely upon our valuations quoted in our report JMH/GR/16509 dated 18<sup>th</sup> September 2020 for a further three month period.

These are summarised below.

### **INSURANCE RECOMMENDATIONS**

The subject property should be insured for reinstatement purposes at a figure of **£1,060,000 (One Million and Sixty Thousand Pounds)** in its current condition and arrangement.

### **VALUATION**

We are of the opinion that the current Market Value of the Freehold interest is **£577,500 (Five Hundred and Seventy Seven Thousand, Five Hundred Pounds)**.

We are of the opinion that the Market Value of the Freehold interest with Vacant Possession, is **£566,000 (Five Hundred and Sixty Six Thousand Pounds)**.

We are of the opinion that the Market Value, assuming a sale to be completed within 180 days of the date of the report and valuation is **£577,500 (Five Hundred and Seventy Seven Thousand, Five Hundred Pounds)**.

Vacant Possession Value, assuming a sale by auction to be completed within 90 days of the date of the report and valuation is **£491,000 (Four Hundred and Ninety One Thousand Pounds)**.

We are of the opinion that the Market Rent, in its existing condition is **£45,600 (Forty Five Thousand, Six Hundred Pounds) per annum**.

### **SUITABILITY OF THE SECURITY**

The property continues to represent suitable security for bank lending purposes in accordance with our valuation on normal secured lending terms.

We would confirm that the property is presently saleable, suitable for purpose and not affect by obsolescence.

The Valuer's report and valuation may be relied on by (i) the Lender, (ii) Debt Investment Opportunities IV Designated Activity Company as parent of the Lender (iii) Debt Investment Opportunities IV Designated Activity Company, as lender and security beneficiary in relation to the Lender, (iv) the respective successors in title or assignees, from time to time, of any of the persons mentioned in this paragraph, as if the same had been expressly addressed to each of them.

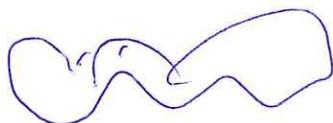
We do hope that this report is satisfactory for your purposes, but if you require any further information or assistance, please contact Mr. Harwood at this office.

Yours faithfully



**Joseph M. Harwood BSc (Hons) MRICS**  
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Countersigned by:-



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