

REPORT ON VALUE



In respect of

**12 BERESFORD SQUARE,
WOOLWICH,
LONDON, SE18 6BA**

Reference

MTH-230339

On behalf of

PROPLEND SECURITY LIMITED

Date of Report

19 JULY 2023



Table of Contents

1. Instructions, Scope of Enquiries and Investigations
2. The property
3. Tenure and Market
4. Valuation

Appendix

- I. Letter of Instruction
- II. Title Plan
- III. Location Plans
- IV. Photographs
- V. EPC Certificates



Valuation Report for Loan Security

Property Address: 12 Beresford Square, Woolwich, London, SE18 6BA
Client Name: Proplend Security Limited
Client Address: 15 Little Green, Richmond, TW19 1QH
Applicant: Raj Patel
Valuation Firm: Takelease Limited t/a Grant Stanley

Report date: 19 July 2023
Inspection date: 12 July 2023
Valuation date: 30 June 2023
Name of main signatory: Jonathan Davis
Name of counter signatory: Jacob Cope

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



Property Address	12 Beresford Square, Woolwich, London, SE18 6BA
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Key Facts	
Brief location:	The property is located on Beresford Square a commercial location to the centre of Woolwich Town Centre.
Brief description:	The property is constructed of masonry elevations with a tiled pitched roof with a dormer window. The property comprises a ground floor and basement commercial unit with two flats above.
General condition:	Fair
Tenure:	Freehold
Tenancies:	1 commercial tenancy and 2 x assured shorthold tenancies
Total passing rent p.a (if let):	£79,800 per annum
Source of floor area:	Measured by Valuer
Basis of measurement:	NIA
Use and Planning Classification:	A1 (E use class) and Residential
Economic life (years):	25 Years +
Current sale details if for sale:	n/a
Previous sale details (in last 3 years):	n/a



Photographs



Valuations

(Insert basis of valuation, insert figure in next cell. All valuations based on special assumptions to be inserted in next table)

Market Value	£1,025,000	Market Rent	£62,000 per annum
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Summary Diligence

Flooding risk (sea or river):	England - Very Low	Flooding risk (surface water):	England - Very Low
EPC Rating(s):	D		
If residential, is the property over 18m?	No	Is an EWS1 form required?	No

Suitability for Loan Security

We consider this property suitable security for loan purposes.

By attaching this executive summary to our valuation report, we confirm our valuation has been prepared in accordance with the **RICS Valuation Global Standards (incorporating the IVS) and the UK national supplement**

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



1. Instructions, Scope of Enquiries & Investigations

Instructions	1.1	Thank you for your instructions by email on the 9 th November 2022 to provide a report in respect of the above-mentioned property. Please see a copy of formal instruction in Appendix I .
Client/Lender	1.2	Our client for this instruction is Raj Patel / Proplend Security Limited.
Purpose of Valuation	1.3	The valuation is being prepared on behalf of Proplend Security Limited in order to assess the value of the property for Secure Lending purposes.
Valuation Date	1.4	The date of this valuation is 30 th June 2023.
Inspection Date	1.5	The property was inspected on 30 th June 2023 and 12 th July 2023.
Valuation Standards	1.6	<p>This report and valuation has been carried out in accordance with the Royal Institution of Chartered Surveyors (RICS) Valuation - Global Standards ('Red Book Global Standards') effective 31st January 2022. We have no conflict of interest in providing this advice and have no undisclosed material involvement or previous material involvement with the property or any party dealing with this matter.</p>
Basis of Valuation	1.7	<p>The basis for the valuation is;</p> <p>Market 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 each acted knowledgeably, prudently and without compulsion.</p> <p>Market Value on the Special Assumption of Vacant Possession: The Market Value of the freehold interest in the above property as at the date of the valuation on the special assumption that the property is available with full vacant possession, but otherwise on the assumptions and comments in this Report and the Appendices.</p> <p>Market Rent: The estimated amount for which a property would be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably but prudently and without compulsion.</p>
Conflict of Interest	1.8	We are unaware of any conflict of interest that would affect our valuation.



Responsibility to Third Parties	1.9	Our valuation report is only for the use of our Client and no responsibility is accepted to any third party for the whole or any part of its contents.
Disclosure & Publication	1.10	Neither the whole nor any part of this valuation nor any reference thereto may be included in any published document, circular or statement, nor published in any way without our prior written approval of the form or context in which it may appear. If our opinion of values is disclosed to persons other than the addressee of this report, the basis of valuation should be stated.
Limitations on Liability	1.11	<p>This report is prepared in accordance with the Terms and Conditions and Letter of Acknowledgement letter that appear at the end of the report and these must be read in conjunction with the report and are deemed binding unless otherwise agreed.</p> <p>No claim arising out of or in connection with this valuation report may be brought against any member, employee, partner or consultant of Grant Stanley. Those individuals will not have a personal duty of care to any party and any claim for losses must be brought against Grant Stanley.</p> <p>Grant Stanley 's total liability for any direct loss or damage caused by negligence or breach of contract in relation to this instruction and valuation report is limited to the amount specified in our Terms & Conditions, a copy of which is attached. We do not accept liability for any indirect or consequential loss (such as loss of profits).</p> <p>The above provisions shall not exclude or limit our liability in respect of fraud or for death or personal injury caused by our negligence or for any other liability to the extent that such liability may not be excluded or limited as a matter of law.</p>
Expertise	1.12	<p>The valuer, on behalf of Grant Stanley, with the responsibility for this report is Jonathan Davis, MRICS Registered Valuer.</p> <p>We confirm that the valuer meets the requirements of RICS Valuation, having sufficient current knowledge of the particular market and the skills and understanding to undertake the valuation competently.</p>
Inspection	1.13	<p>We were instructed to carry out an internal and external inspection of the Property.</p> <p>Our inspection of the property was undertaken on 30th June 2023 by Jonathan Davis, MRICS.</p>
Special Assumptions	1.14	The valuation has been prepared subject to the current tenancies.



2 The Property

Site 2.1 A Plan showing the boundaries of the property edged in red is attached in **Appendix II**.

Location 2.2 Plans illustrating the location of the site can be found in **Appendix III**.

The Property is located in the Royal Borough of Greenwich, approximately 9 miles to the east of central London.

The property is located on Beresford Square a commercial location to the centre of Woolwich Town Centre.

Woolwich is a historic town situated on the Thames. It benefits from excellent transportation infrastructure, including the Docklands Light Railway and the Elizabeth line, which make it easily accessible to Docklands, the City, and the West End. With the redesign of General Gordon Square and Beresford Square, as well as the construction of the Woolwich Centre, Woolwich has solidified its position as the civic and cultural hub of the Royal Borough.

The Royal Arsenal site, spanning 36 hectares, was previously a munitions site employing up to 120,000 people. It is currently undergoing extensive development, including the construction of over 5,000 new homes, parks, leisure facilities, retail spaces, and light industrial employment areas. The project began in 2001 and will continue until 2030, with notable achievements such as the renovation of 23 listed buildings, the creation of 1,300 jobs, and the establishment of community facilities like pharmacies, dental clinics, healthcare centers, and nurseries.

The subject Property has a Public Transport Access Level (PTAL) rating of 6b. PTAL is a measure, undertaken by TfL, which rates a selected place based on how close it is to public transport and how frequent services are in the area. The PTAL ratings range from 0 (worst) to 6 (best) where the highest value represents the best connectivity.

The M25 motorway, which encircles almost all of Greater London, is located approximately 9 miles to the southeast of the Property. By road, the Property is located approximately 52 miles southeast of Luton, 54 miles east of Reading, 120 miles southeast of Coventry, 129 miles southeast of Leicester and 142 miles southeast of Birmingham.

Woolwich Arsenal station is situated approximately 80 metres to the south of the Property and provides Docklands Light Railway (DLR) and railway services.



The DLR provides direct access to London City Airport (5 mins), Stratford (19 mins) and Bank (26 mins).

The railway station provides direct access to London Bridge (24 mins), London Blackfriars (29 mins) and London St Pancras (38 mins).

Woolwich station, serviced by the Elizabeth Line, is situated approximately 170 metres to the northeast of the Property and provides direct access to Canary Wharf El (8 mins), London Liverpool Street (15 mins), London Paddington (26 mins), Heathrow Terminal 5 (1 hour), Heathrow Terminal 4 (1 hour), Maidenhead (1 hour 6 mins) and Reading (1 hour 21 mins).

Description 2.3 The property is constructed of masonry elevations with a tiled pitched roof with a dormer window. The property comprises a ground floor and basement commercial unit with two flats above.

The shop has an open frontage (with no glazing) onto Beresford Square with a security shutter and an awning. Internally the shop is occupied by and fitted out as a butcher, with the left-hand side dedicated to sales and right-hand side being the meat preparation and cashier. The basement contains 2 large walk in fridges, a WC unit and space for storage. There is a staircase leading to another small storage cupboard. The staircase has a door leading outside the property to the back. The property is fitted out with ceiling tiles, inset lighting, and the floor is tiled.

There is a small lock up to the other side of the residential entrance, which has no independent WC facilities.

The residential units are accessed by a staircase via a door to the in-between the retail unit and small lock up on Beresford Square. There is an internal staircase which both flats are accessed off. The property has uPVC double glazed windows and gas fired central heating facilitated by a wall hung boilers.

The first-floor flat is entered via a tiled hallway leading to a kitchen which has wall and floor units with integrated gas hob with extractor unit above, a laminate worktop, oven, boiler, and plumbed washing machine. The flat contains two bedrooms which have laminate flooring and a bathroom containing a panelled bath and WC unit and being fully tiled.

The second flat is accessed via a carpeted staircase and comprises of three bedrooms with laminate flooring, shower room containing shower with handheld attachment, WC unit and basin and being fully tiled. The kitchen contains hob with extractor, oven, laminate worktop, plumbed for washing machine/dryer, sink, boiler. The shower room is accessed at the back of the kitchen. The living room contains a washing machine unit.



Measurement 2.4 We have measured the property in accordance with the RICS Code of Measuring Practice, Sixth Edition and confirm the following floor areas as measured on a Net Internal Area (NIA) in respect of the shop, we used Gross Internal Area (GIA) for the flat:

Net Internal Area

Floor	Description	Area (m ²)	Area (ft ²)
Basement		47.43	511
Ground		48.62	523
Total		96.05	1,034
Locked up section		2.68	29

Floor	Description	Area (m ²)	Area (ft ²)
First Floor Flat	2-bedroom flat	37.52	404
Second Floor Flat	3-bedroom flat	56.20	605
Total		93.72	1009

Photographs 2.5 Photographs of the premises can be found in **Appendix IV**.

Services 2.6 All main services including gas, water, electricity and drainage are connected to the property.

Condition 2.7 We have not carried out a building survey nor have we inspected those parts of the property which are covered, unexposed or inaccessible and have assumed such parts to be in good repair and condition. We cannot express an opinion about or advise upon the condition of uninspected parts and this report should not be taken as making any implied representation or statement about such parts.

We have not arranged for any investigation to be carried out to determine whether or not any deleterious or hazardous material has been used in the construction of this property or has since been incorporated and we are therefore unable to report that the property is free from risk in this respect. For the purpose of this valuation, we have assumed that such investigation would not disclose the presence of any such material to any significant extent.

We have not tested any of the electrical, mechanical or plumbing equipment and cannot confirm that these items are free from defect.

In general, the unit is in a fair condition and decoration.

We consider that the property has a life expectancy in excess of 30 years subject to reasonable maintenance.



Environmental Matters	2.8	<p>We are not aware of the content of any environmental audit or other environmental investigation or soil survey which may have been carried out on the property and which may draw attention to any contamination or the possibility of any such contamination. In undertaking our work, we have assumed that no contaminative or potentially contaminative uses have been carried out in the property.</p> <p>We have not carried out any investigation to past or present uses either of the property or of any neighbouring land to establish whether there is any contamination or potential for contamination to the subject property from these uses or sites and have therefore assumed that none exists.</p> <p>We have not carried out a full check for the possible existence of Japanese Knotweed on this property or adjoining properties and for the purposes of this valuation have assumed that none is present.</p> <p>However, should it be established subsequently that contamination, seepage or pollution exists at the property or on any neighbouring land or that the premises has been or are being put to a contaminative use, this may reduce the values now reported.</p> <p>We are unaware of any contamination or other adverse environmental matters exist in relation to the property sufficient to affect value. If it is subsequently established that contamination exists at the property or on any neighbouring land, or that the premises have been or are being put to any contaminative use, then this might reduce the value now reported.</p>
Ground Conditions	2.8	<p>We have made the assumption that ground conditions are suitable for the current buildings and structures or any redevelopment.</p>
Asbestos	2.9	<p>We have not had sight of any Asbestos Register for this property, however the building is of an age where we believe asbestos containing materials may be present and we would recommend further investigation in this respect.</p> <p>We have valued on the assumption that no matters requiring urgent/costly action will be identified.</p>
Equality Act	2.10	<p>For the purpose of this report, we have assumed that the property complies with the relevant requirements of the Equality Act 2010. During the course of our inspection nothing was noted to suggest that the property does not meet the requirements of the Act, taking into account the Act allowing for reasonable adjustments to be made.</p>



Flood Risk 2.11 The flood risk assessment for insurance purposes reflects the actual day to day risk of flooding from rivers and the sea. The subject Property is situated in an area deemed a Very Low risk from rivers and sea flooding.

Very low risk means that each year this area has a chance of flooding of less than 0.1%. This takes into account the effect of any flood defences in the area. These defences reduce but do not completely stop the chance of flooding as they can be overtopped or fail.

The information provided regarding the insurance risk is suitable for identifying which parts of counties or towns are at risk or have the most risk and the approximate extent and depth of flooding. However, the information is unlikely to be reliable for a local area and very unlikely to be reliable for identifying individual properties at risk.

The subject Property is at Low risk from surface water flooding. Low risk means that each year this area has a chance of flooding of between 0.1% and 1%. Flooding from surface water is difficult to predict as rainfall location and volume are difficult to forecast. In addition, local features can greatly affect the chance and severity of flooding.

Surface water flooding, also known as flash flooding:

- happens when heavy rain cannot drain away
- is difficult to predict as it depends on rainfall volume and location
- can happen up hills and away from rivers and other bodies of water
- is more widespread in areas with harder surfaces like concrete

Fire Risk and Cladding 2.12 We are unaware whether a fire risk assessment has been prepared for the property. We have assumed full legislative compliance for the purposes of this report.

Our Valuation also assumes post-‘Grenfell Tower’ that the external cladding of the building fully complies with up to date Fire Risk Assessments which should have been carried out since 2017 and fully comply with British Standards BS8414.

If you require further information, then please seek independent advice prior to legal commitment to release funds.

Electrical Standards 2.13 All Commercial properties in the UK are required to comply with specific electrical Safety standards set out in the Electricity at Work Regulations 1989. These rules are redesigned to keep commercial properties, customers and employees safe.

Under these rules, business owners and landlords of commercial properties must get a new EICR (Electrical Installation Condition Report) at least once every five years.



We have not been provided with a copy of an EICR for the property. We have assumed full legislative compliance for the purposes of this report.

Statutory and Planning Enquiries 2.14

Save where otherwise noted, in arriving at our valuation it has been assumed that each and every building enjoys permanent planning consent for their existing use or enjoys, or would be entitled to enjoy, the benefit of a “Lawful Development” Certificate under the Town & Country Planning Acts, or where it is reasonable to make such an assumption with continuing user rights for their existing use purposes, subject to specific comments.

We have made online enquiries of the local planning authority and have outlined the relevant planning information below:

Property	Reference	Decision Date	Proposal	Decision
BERESFORD SQUARE, WOOLWICH	22/3140/F	Fri 03 Mar 2023	Landscaping works to Beresford Square comprising erection of a fountain and immersive garden, planting, trees and resurfacing, installation of street furniture and changes to ground levels	Approve
12 BERESFORD SQUARE, WOOLWICH, LONDON, SE18 6BA	16/0363/F	Thu 03 Nov 2016	Change of use from A1 to A3.	Withdrawn

Listed Status

We have made online enquiries on Historic England of The National Heritage List for England (The List) to determine whether there are any scheduled monuments, listed buildings, registered landscapes, battlefields, or protected wrecks on the site.

As far as we can establish, nothing on the site with the postcode SE18 6BA appears in The List.

Conversation Area



The Property is situated in the “Woolwich” conservation area.

Energy Performance

2.15 Energy Performance Certificates (EPCs) are required for the construction, sale or rent of residential and business premises. Energy Ratings give a measure of a property's overall efficiency, with the higher ratings having a more energy efficient building. A limited number of buildings are exempt from having such certificates.

The Energy Act 2011, more specifically The Minimum Energy Efficiency Standards 2015, includes new provisions under which, inter-alia, with effect from April 2023 it will be unlawful to let business premises that do not meet minimum energy efficiency rating of 'E' or above, when dealing with new leases, lease renewals and lease extensions. As such, it will be unlawful to let units with an F & G rating).

Property	Issue Date	Energy Efficiency Band	Energy Efficiency Number
12 Beresford Square	20 Dec 2022	D	62
12 Beresford Square	19 Jul 2016	D	90
First Floor Flat, 12 Beresford Square	07 Aug 2016	D	63
Second Floor Flat, 12 Beresford Square	10 Oct 2012 (expired 9 October 2022)	D	62

A copy of the EPC Certificate is attached hereto in **Appendix V**.

Business Rates & Council Tax

2.16 We have made informal online enquiries of the Valuation Office Agency. The subject Property is assessed for the purposes of the 2022/2023 Rating List as follows:

Residential

Address	Description	Council Band
Flat 1 At 12A Beresford Square, London, SE18 6BA	First floor flat	B
Flat 2 At 12A Beresford Square, London, SE18 6BA	Second floor flat	B

Commercial

Address	Description	Rateable Value	Rates Liability
12, Beresford Square, London	Shop and Premises	£14,000	£6,986



3. Tenure and Market Commentary

Tenure 3.1 The property is owned “Freehold”.

For the purposes of this valuation, we have assumed that good freehold title can be shown, and that the property is not subject to any unusual or onerous restrictions, encumbrances or outgoings.

We understand that there is a flying freehold over a small part of the first floor of the subject property in favour of 13 Beresford Square. We have assumed that the relationship including the maintenance of the building has been set out in the title documentation.

We would ask you to confirm the veracity of the above prior to lending.

Tenancies 3.2 We are also informed that the subject property is currently let.

We have had sight of the leases and note that the principal terms for the ground floor retail unit are as follows;

Tenant:	Torpekai Shahab
Lease date:	28 February 2017
Lease end date:	28 February 2029
Current Rent:	£48,000 plus VAT per year (We understand that the rent was reviewed up from £40,000 at the 2022 rent review).
Break Date:	28 February 2019
Rent Review date and basis:	28 th February 2027 upwards only to open market level, time is not of the essence.
Permitted use:	A1 use class.
Repairs and insurance:	Fully repairing and insuring.

We have had sight of a tenancy agreement that indicates the first-floor flat (12a Beresford Square) is let under the terms of an Assured Shorthold Tenancy to Mr Roberto Marius Birla & Ms Raluca Andreea Encea for a period of one year from 22 November 2022 and thereafter from month to month at a rent of £1,200 per calendar month. The tenant is therefore holding over on a periodic tenancy.

We have had sight of a tenancy agreement that indicates the Second-floor flat (12b Beresford Square) is let under the terms of an Assured Shorthold Tenancy to Mr Gheorghe Encea for a period of one year from 20 March 2023 and thereafter from month to month at a rent of £1,450 per calendar month. The tenant is therefore holding over on a periodic tenancy.

Covenant Strength 3.3 The tenant is a local covenant.



General Market 3.4
Conditions

The results of the Q1 2023 RICS UK Commercial Property Monitor remain generally subdued as the market continues to contend with higher borrowing costs and a sluggish economic growth outlook. That said, the overall tone to the latest feedback is not as downbeat as last quarter. Indeed, the industrial sector in particular has shown renewed momentum, evidenced by near-term capital value expectations turning marginally positive following the sharp downward adjustment seen at the end of last year as bond yields jumped higher. Overall, although 50% of respondents feel conditions are consistent with a downturn phase of the property cycle, respective shares of 25% and 21% now feel the market has either reached a floor or has begun to turn up (9% and 5% in Q4).

Starting with the occupier backdrop, the headline net balance for tenant demand came in at -3% in Q1. Although indicative of a largely flat picture, this marks an improvement on a reading of -20% posted last time. Within this, the industrial sector saw a pick-up in occupier demand, registering a net balance of +16% vs +6% in Q4. Meanwhile, tenant demand was flat to marginally negative for office space (net balance -6%) and continued to fall across the retail sector (net balance -23%). Even so, in both instances, this was less negative than in the previous quarter. Alongside this however, vacant space continued to edge higher within the office and retail segments, prompting landlords to increase to value of incentive packages. Conversely, availability dipped marginally for industrials.

Looking at the prospects for rental growth, the net balance of respondents anticipating an increase in prime industrial rents over the next twelve months rose from +40% in Q4 to +58% in Q1, and from +6% to +23% for secondary industrial rents. By way of contrast, the outlook for rents remains negative for prime and secondary retail outlets, although the net balance of respondents expecting falls did moderate compared to Q4. For the office sector, there remains a stark contrast between prime and secondary, with the former expected to see solid rental gains (net balance +29%) while rents are seen falling across the latter (net balance -37%). Anecdotal remarks continue to cite ESG factors as an important driver of demand for some offices.

When disaggregated by broad region, a net balance of +38% of respondents foresee prime office rents in London rising in the year to come (up from a figure of +19% beforehand). Although growth in prime office rents is also seen across the South, Midlands and the North, expectations are not quite as elevated as those in London (in net balance terms). On the same basis, industrial rental growth expectations are particularly buoyant across the Midlands, albeit all parts of the country are expected to deliver a solid uptick in industrial rents. At the weaker end of the spectrum, both prime and secondary retail rents are projected to fall across most parts of the UK. Interestingly however, rents are now anticipated to pick-up marginally for prime retail space in London.

Turning to the investment market, the headline metric capturing investor demand posted a net balance of -14% in Q1. Although still indicative of a weakening in investor enquiries (for a third straight quarter), the latest figure is less downcast than the reading of -30% seen in Q4. A tighter lending environment continues to



present a headwind to investor activity, with the survey's series gauging changes in credit conditions pointing to a fifth successive quarterly deterioration. Even so, the Q1 net balance of -37%, while still signalling a tougher lending backdrop, is the least negative reading seen since Q1 2022.

At the sector level, the latest net balances regarding investment demand for offices and retail assets came in at -26% and -27% respectively. Alongside this, industrial buyer demand appeared to stabilise, returning a net balance reading of +4% (compared to -9% last quarter). Notwithstanding this, indicators tracking overseas investment demand remained in negative territory across all three traditional market sectors.

Regarding the twelve-month outlook for capital values, the all-property expectations net balance moved to -10% following a reading of -40% previously. Moreover, expectations turned from negative to slightly positive in both the prime and secondary portions of the industrial market. Across the prime office sector, values are now seen holding steady over the year ahead (net balance +6% vs -31% in Q4), although expectations remain deeply negative for secondary office values (net balance -44% compared to -65% previously). Alongside this, respondents still foresee further falls in retail values, both prime and secondary, posting net balances of -19% and -50% respectively.

**Rental
Comparables**

3.5 We have had regard to the following transactional evidence:

Shop

15 Beresford Road was understood to have let in May 2019 for £24,000 per annum. The property is located in close proximity to the subject property. Using Valuation Office Agency (VOA) Floor area this equates to £ 43.67 per sq ft Zone A.

2 Plumstead Road let in March 2018 for £24,000, using valuation office agency floor areas this equates to £65.12 per sq ft Zone A, however, this is inflated as there is also residential upper parts included in the demise.

119 -123, Powis Street, let June 2023 on a 15 year term for £120,000 per annum, which equates to £45.60 per sq ft Zone A using VOA floor areas.

103 Powis Street is on the market for £48,500 per annum. The property is arranged over 1,288 sq ft on the ground floor, 925 sq ft on the first floor and 697 sq ft on the second floor. The property is located in what is considered a more valuable retail location. This equates to £73.48 per sq ft Zone A.

Flats



Paddle Steamer House, Flat 8, Pettacre Close, SE28 0PD sold for £308,000 in January 2023. The property comprises a 788 sq ft purpose built first floor two-bedroom, two bathroom flat in a purpose-built block. This equates to £390 per sq ft.

Building 22, Flat 72, Cadogan Road, SE18 6YL sold for £389,950 comprising a two bedroom, two bathroom modern conversion flat. The property is a duplex flat arranged over first and second floor. This equates to £500 per sq ft.

Lantern House, Flat 8, Connaught Mews, SE18 6SU a one bedroom lower ground flat sold for £240,000 in January 2023 equating to £464 per sq ft in a period conversion.

Market Rent Considerations

3.6 Our opinion of the Market Rent of the property is based upon the following considerations:

- That there is an assumed 10-year FRI lease with 5 yearly reviews, upwards only to market rent in respect of the shop. WE have assumed that the lock up and retail unit are let together as the lockup has no independent WC facilities.
- There is scant recent evidence of recent comparable rental transactions. However, considering the initial rent achieved in 2017 it seems out of kilter with recent transactions of similar properties. Indeed, we can find no evidence to support the passing rent. We have had particular consideration to the rental level achieved at 15 Beresford Square as well as 2 Plumstead Road, both of which indicate that the subject property is substantially overrented. Even on Powis Street the main local shopping destination there are very few reported recent lettings. These lettings are also lower than the subject properties passing rent on a Zone A basis (and we consider the Powis Street substantially superior to the subject location, particularly towards its south eastern end).
- We have applied a higher Zone A to the subject property to account for its size which we consider would be attractive to local independents.



Market Rent 3.7 Our opinion of Market Rent for the Property at the Valuation Date is set as follows:

Ground Floor	505 sq ft Zone A @ £60 psf	£30,306 p.a.
This includes the side lock up which we have assumed has been let together.		
First Floor Flat	Residential AST	£14,400 p.a.
Second Floor Flat	Residential AST	£17,400 p.a.
	Total	£62,106 p.a.
	Say	£62,000 p.a.

Transaction History 3.8 We have outlined below the transaction history relating to the subject Property.

Address	Sold Price	Sold Date
12A Beresford Square	£400,000	26 April 2007

Investment Comparables 3.9 We have had regard to the following sales within the past 12-24 months.

171 Powis Street sold for £595,000 in December 2022. The property comprised a ground floor retail unit and a maisonette over 1st and 2nd floors. The entirety of the property is let on a 15 year lease from March 2016 for £45,000 per annum. Medivet has over 350 branches and we consider it a better covenant than the subject tenant. The sale equates to a gross yield of **7.65%**.

127 Powis Street sold for £400,000 in May 2022, the property interest comprises a 999 year lease over the commercial element which was let from July 2020 on a 10 year lease for £35,000 per annum. This equates to a **8.75%** gross yield. The property is let to a Creams Franchisee.

7-9 Wellington Street sold for £2,360,000 in May 2023, property is let to Wetherspoons as well as a number of office occupiers for a combined £132,874 per annum. The units have a combined 11,014 sq footage (NIA). This equates to a **5.6 %** gross yield but also £214 per sq ft.

Capitalisation Rate Considerations 3.1 The Capitalisation rates that we have applied for the purpose of this valuation are based upon the following:

- The property is a shop with 2 flats above, which is attractive for investors.
- The subject property is in a desirable location, in area that has recently had significant infrastructure and transport investment.
- The most likely purchaser is an investor.
- We have also considered the capital value of the flats on a resale value as we do not think an investor will pay more for them than an owner occupier would individually.

Valuation Report

12 Beresford Square,
Woolwich,
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- Capitalisation Rates** 3.1 In considering our valuation of the Property, we have applied a yield of 8.25% to the rent we consider to be over the Market Rent for the shop with the remainder of the commercial income during the term and into perpetuity at 7.25%. We have valued the residential element with reference to open market sales to owner occupiers. We note that on this basis the reversionary yield is 6.06%. We consider this takes into account the improving location.

	Valuation Date		Jun-23	
	Current Rent		£48,000	
	Overrented element		£17,694	
	ERV		£30,306	
	Years till reversion		5.667	
Term				
	Current	income		Year unexpired
Years	Yield	YP	£30,306	
5.667	7.25%	4.516		<u>£136,878</u>
Topslice			£17,694	
5.667	8.25%	4.387		<u>£77,618</u>
Reversion				
	Feb -29	Market Rent	£30,306	
	Yield	YP		
Into perp	7.250%	13.79	£418,017.89	
Years deferred	@	YP		
5.67	7.25%	0.67		<u>£281,140</u>
			Total	£495,635
		Residential	£530,000	
				£1,025,635
			Say	£1,025,000
			Gross Initial	
			Yield	7.79%
			Reversionary	
			Yield	6.06%
			Rate per sq ft	
			overall	£501.76



4. Valuation

Methodology 4.1 In undertaking our valuation of the property, we have made our assessment on the basis of a collation and analysis of appropriate rental transactions, together with the evidence of demand within the vicinity of the subject property. With the benefit of such transactions, we have then applied these to the property, taking into account size, location, terms, covenant and other material factors.

Market Rent 4.2 We are of the opinion that the Market Rent of the freehold interest in the above property as at the date of the valuation subject to the tenancies referred to above, Assumptions and comments in this Report and the Appendices is:

£62,000 per annum (Sixty-Two thousand pounds per annum)

Market Value 4.3 We are of the opinion that the Market Value of the freehold interest in the above property as at the date of the valuation subject to the prevailing tenancies, Assumptions and comments in this Report and the Appendices is: -

£1,025,000 (One Million and Twenty-Five Thousand pounds)

Market Value on the Special Assumption of Vacant Possession

We are of the opinion that the Market Value of the freehold interest in the above property as at the date of the valuation on the special assumption that the property is available with full vacant possession but otherwise on the assumptions and comments in this Report and the Appendices is: -

£940,000 (Nine Hundred and Forty Thousand pounds)

Suitable Security 4.4 We consider that this property is suitable as security for bank lending purposes.

General Comments 4.5 This valuation report is provided for the stated purpose and for the sole use of the named client. It is confidential to the client and his professional advisors, and the valuer accepts no responsibility whatsoever to any other person.

The borrower should be informed of the limits of our inspection and report and should not enter into any legal commitment to the vendor before further investigations are complete.

Neither the whole nor any part of this valuation report or any references hereto may be included in any published document, circular or statement or published in any way without the valuers written approval of the form and context in which it may appear.

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



Reinstatement Costs 4.6 We trust that the information contained in this report is sufficient for your purposes, but please do not hesitate to let us know if we can be of any further assistance.

The estimated cost for insurance purposes of reinstating the property with an equivalent structure as at the date of our inspection is estimated to be in the region of;

£690,000 (Six Hundred and Ninety Thousand Pounds)

This figure is a guide only and allows for demolition, site clearance and professional fees, but excludes the effect of VAT except in relation to professional fees. No allowance has been made for loss of rent cover on possible alternative accommodation during the reinstatement period.

Report signatures 4.7

Report prepared by

Report checked by

Handwritten signature of Jonathan Davis in black ink.

Jonathan Davis MSc MRICS
Director
RICS Registered Valuer

Handwritten signature of Jacob Cope in black ink.

Jacob Cope BSc (Hons) MRICS
Managing Director
RICS Registered Valuer



For and on behalf of
Grant Stanley Chartered Surveyors

Dated

19TH JULY 2023



Appendix I – Letter of Instruction

Proplend Security Limited Letter of Instruction

Method xi System Ref: 25933
Our Ref: BR2119

Jun 27, 2023

Takelease Limited T/A Grant Stanley
91 Wimpole Street,
London,
W1G 0EF

Dear Sirs

Instruction: 25933
Property Address: 12 Beresford Square, London, SE18 6BA
Applicant: Raj Patel

Further to recent communications, we write to instruct with regard to the Property/Business/Development on the terms set out below.

1. Property/Business/Development

Property/Business/Development Address:	12 Beresford Square, London, SE18 6BA.
Type of Property/Business/Development:	Semi Commercial.
Brief Description:	The subject property comprises two ground floor commercial units and two self contained flats on the upper level. The first commercial unit is retail and is a Halal convenience store and the second being a small storage unit to the side of the property.
Estimated Value:	£1,675,000.00.
Estimated GDV (if applicable):	N/A.
Interest:	TBC.

2. Client Details

Your report should be addressed to: Client Name: Brian Bartaby, Proplend Security Limited,
15 Little Green, Richmond, TW9 1QH

Client Address: 15 Little Green, Richmond, TW9 1QH.

Please note that we are your client in this matter and not the applicant or their finance broker, even where they are paying for the report.

3. Basis of Instructions

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



Purpose of Instruction: Secured Lending.

Type of Instruction: Full Report.

Instructions in addition to the Summary of Report Content Requirements: Bricks & Mortar (VP) and/or Investment Values.

Date of Report: TBC.

Goodwill, licences and trade FF&F to be valued: No.

Counter-signatory required for this instruction: Yes.

Terms of Business: As laid out in "Method's Approved Terms and Conditions for the supply/receipt of instructions by Customers/Panel Members between Customers and Panel Members" ("Method's Approved Terms and Conditions") sent to you under cover of this letter, and the Panel Management Agreement and Panel Services Agreements which are in place between the parties.

Specific Requirements: You will make sure you address the points contained in the "Summary of Requirements" below.

Submission of Report: You will submit your report through the Method xi system 5 days after your inspection. If you will not be able to meet this timescale please advise using the 'report a delay' feature of the Method xi system.

Communications: All communications between us to be through the Method xi system to ensure we have access to the full case history feature.

Queries/Issues/Problems: For queries relating to this instruction please submit a 'Query' through the Method xi system and for problems during the course of this instruction, please use the 'Report a Problem' feature on the Method xi system.

Any Other Requirements: These will be as laid out in our Guidance Notes available on the Method xi Valuer Portal, if such Guidance Notes exist.

Applicant Name: Raj Patel

Access arranged through: Please contact Raj Patel within 24 hours of receipt of this letter.

Tel No. for Access: 07956523078.

Email for Access: lebellraj@gmail.com.

Access Notes: For the commercial access the applicant is the main contact for access. However for the residential aspect the letting agent would be the main contact for access. They can be contacted at - Ali, 07956 034572, info@eldridgeestates.co.uk / Alternate contact Razaul Hoque rhoque@eldridgeestates.co.uk 07956 034573..

Agreed fee(s): £1,750.00 + VAT.

Please submit your invoice to Method in accordance with Method's Approved Terms and Conditions for the supply/receipt of instructions by Customers/Panel Members between Customers and Panel Members.

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



4. Requirements for Professional Advisers

Please note Proplend Security Limited, require surveyors acting for it to meet the following minimum criteria:

Minimum Number of Directors/ Partners:	2.
Minimum Professional Indemnity Cover:	£5,000,000.00.
Professional Indemnity Cover duration:	During the continuance in force of these terms and conditions and for six years after termination maintain professional indemnity insurance. If you cease trading prior to six years after termination of the Method's Approved Terms and Conditions for the supply/receipt of instructions by Customers/Panel Members between Customers and Panel Members, you shall ensure adequate run-off cover to fulfil your PII obligations.
Other:	Market Value to be less than PII limit.
Surveyor Qualifications:	<u>Signatories</u> RICS Registered Valuer with at least 3 years Post Qualification Experience. <u>Counter Signatories</u> RICS Registered Valuer with at least 5 years Post Qualification Experience.

If you do not meet this minimum criteria do not accept this instruction.

5. Other

Distance of Valuer to Property/Business/Development:	9.5 miles.
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Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



6. Please Note

If we have any Guidance Notes these will be available through the Valuer Portal of the Method xi system. In the event of a conflict between the contents of our Guidance Notes and our standard instruction letter, please note that our standard instruction prevails. It is your responsibility to make sure you understand our requirements.

Method's Approved Terms and Conditions and the Lender's Guidance Notes are hereby incorporated into this letter of Instruction which is submitted on the basis that:

1. Method's Approved Terms and Conditions prevail in respect of the Customer's obligations;
2. Method's Approved Terms and Conditions prevail in respect of the Panel Member's obligations and
3. In respect of the instructions the terms and conditions contained within the Letter of Instruction will prevail.

Do not accept this instruction unless you are happy with the instruction being on this basis.

By undertaking this instruction you agree that you will be deemed to unequivocally accept this condition.

Any variations to these terms, you seek to impose by issuing your own terms of business shall be of no effect whatsoever, even if mistakenly signed on our behalf.

Given the framework in place between us as the lender, the panel manager and yourselves, we do not require you to issue Terms of Business. You may provide a copy of your Acceptance of Instruction letter/ Terms of Engagement, but these are not to include any variations to the established terms of business.

We trust that these instructions are clear; however, should you wish to discuss the contents of this instruction letter please contact Method (admin@method-vm.co.uk).

Yours faithfully
Proplend Security Limited



Summary of Requirements

Background

You are instructed to provide a report and valuation of the Property for secured loan purposes in accordance with the RICS Valuation - Global Standards 2020 'the Red Book'.

The report is to be addressed to Proplend Security Limited (the "Security Trustee") in accordance with the terms set out in this instruction letter who will rely on the Valuation as Security Trustee.

The Professional Indemnity Insurance Policy must be in your own name effected and maintained with an insurer approved by the Royal Institution of Chartered Surveyors providing you with full cover against your potential liabilities under your report and valuation including without limitation claims for breach of instructions and claims for professional negligence.

You will not do anything which might invalidate any Professional Indemnity Insurance Policy or to prejudice our entitlement thereunder. You will on request provide us with evidence of the existence and renewal of the Professional Indemnity Insurance Policy, the name of the insurer and proof of payment of the premium.

We never lend on security of property where we are aware that the borrower or any related or connected person uses or intends to use the property as a dwelling. Please report to us who is in occupation of the property and let us know immediately if you believe or suspect that that the borrower or any related or connected person uses or intends to use the property as a dwelling.

Instruction

The report containing your valuation (Valuation Report) should be addressed to Proplend Security Limited which must clearly state that it can be relied upon for the purposes described in this instruction letter by the parties named herein. Please ensure that the Valuation Report accords with the current RICS Appraisal and Valuation Manual.

Please indicate in your Valuation 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.

Content of 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 Valuation Report, and changes in market conditions that you are able to predict, and should include:

- Market Value in its current condition subject to, and with the benefit of, any existing leases or tenancies;
- Market Value in its current condition subject to, and with the benefit of, any existing leases or tenancies assuming a sale to be completed within 90 days;
- Market Value of the Property assuming Vacant Possession;
- Estimated rental value for the subject Property(s).
- Estimated Reinstatement Cost for fire insurance purposes, including site clearance costs and professional fees;
- Executive Summary;
- Provide commentary on whether the Property is suitable for loan security purposes;
- Details of tenant(s), including passing rent, lease start/expiry/break dates and any non-recoverable costs etc. For commercial tenancies provide strength of covenant, service charge issues etc;
- Tenure and principle terms of lease for leasehold properties;
- Provide comparable sales and rental evidence to support your assumptions on values;
- Provide commentary on continued likely market demand for properties of this size and nature, in this location, for sale and to let;
- 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
- Valuation methodology including justification of value, calculations and residual appraisals on land with planning valuations;
- If the property is a development, we require information on build costs, comparison to BCIS indices and full commentary to support the build costs adopted within your valuation.
- Provide copies of relevant planning consents and documentation including approved drawings, Section 106 agreements etc and commentary thereon.
- Copy of the most recent Energy Performance Certificate
- Specific commentary concerning access right to the different areas of the Property.

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



- Purchase history of the Property during the last 10 years. If the Property is on the market, please confirm the selling agent and include a copy of the sales particulars in the report.
- Lending risks both short and medium term
- Residential element as a percentage of the land area.
- For new builds / conversions (last 10 years), please comment on the completion date, whether NHBC or similar certification would be required, the number of properties in the development and any recent sales
- Commentary on any invasive vegetation, contamination, and/or hazardous substances identified upon inspection
- Any additional reports required on the Property i.e. Ground Investigation Structural Survey, Asbestos Report etc
- Council tax band / Rateable Value
- Disability Discrimination Act issues.

Please provide as appendices:

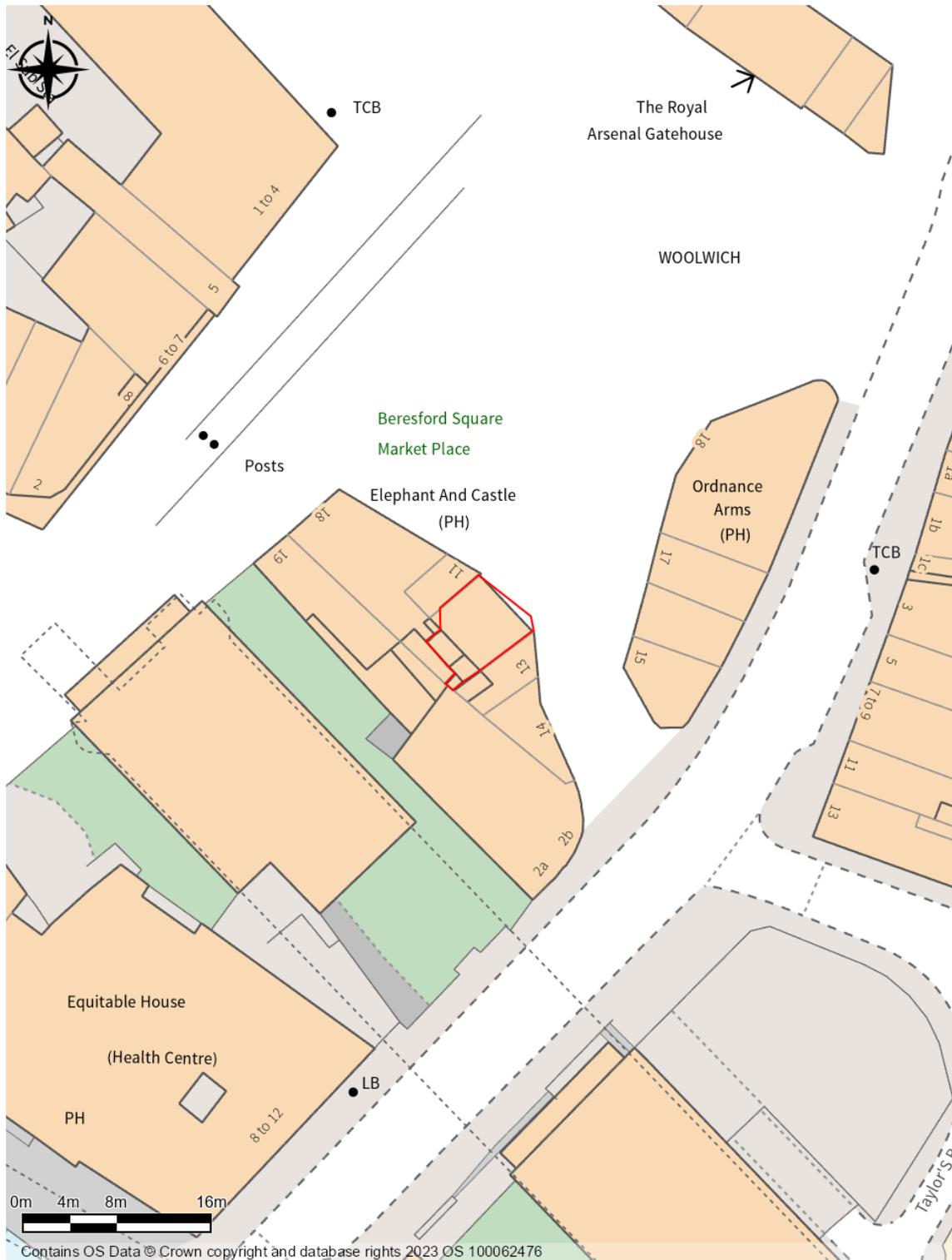
- Sufficient colour photographs of the street scene, exterior (front and rear) and interior of the Property.
- A general location map and a more detailed plan showing boundaries you have assumed for the Property.
- Land registry extract.

Report on Title

The Security Trustee requires that its acting Solicitors arrange to send you a copy of their Report on Title in respect of the Property and obtain your written confirmation that nothing in the report on title has any effect on the valuation report you have provided to the Security Trustee. Please respond to any such request by the acting Solicitors timely and without delay.

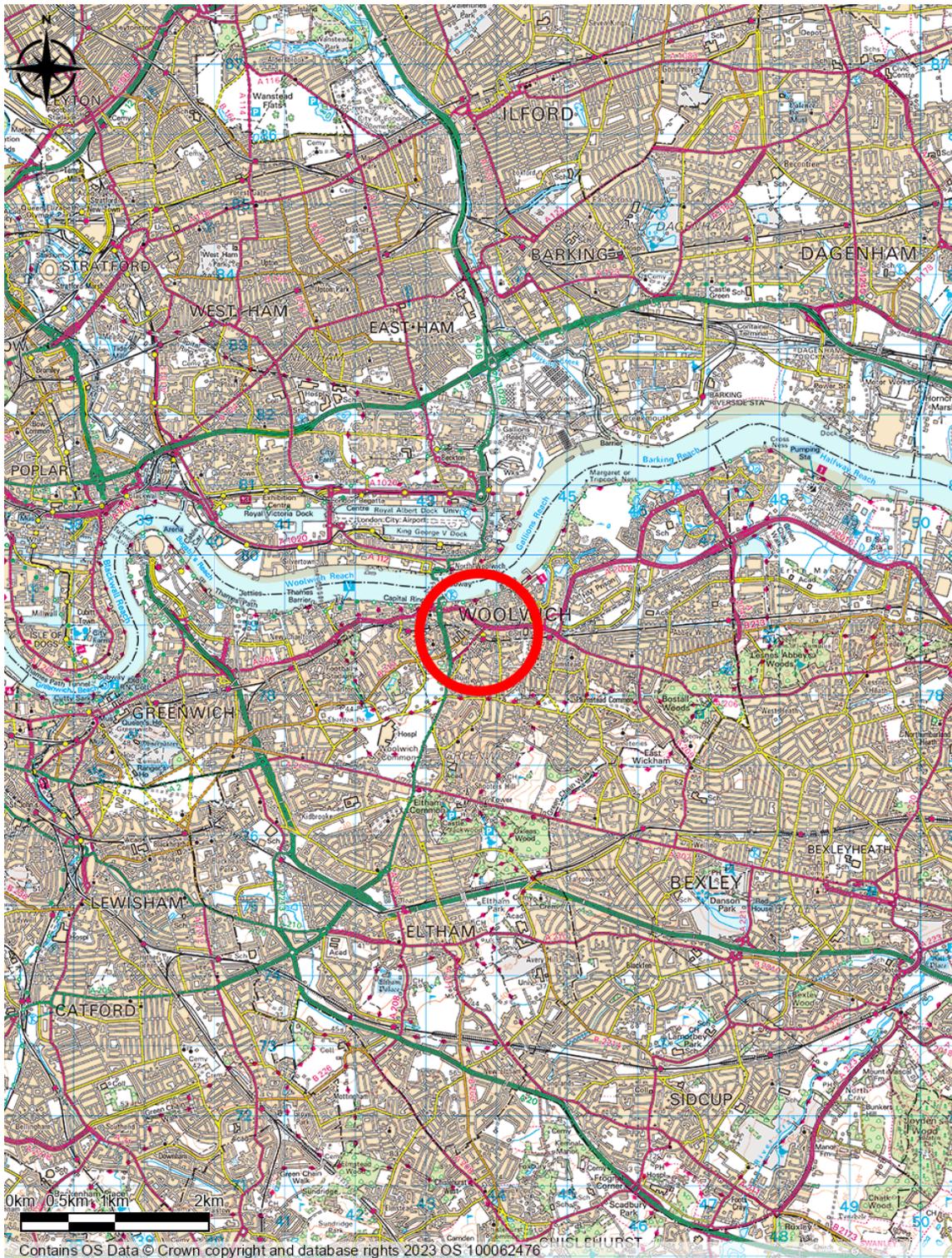


Appendix II – Title Plan





Appendix III – Location Plans





Appendix IV - Photographs

Ground Floor













Basement











First Floor Flat













Second Floor Flat

















Appendix V – EPC Certificates

Energy performance certificate (EPC)

First Floor Flat 12 Beresford Square LONDON SE18 6BA	Energy rating D	Valid until: 6 August 2026 Certificate number: 0878-2018-7298-4166-4910
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Property type

Mid-floor flat

Total floor area

38 square metres

Rules on letting this property

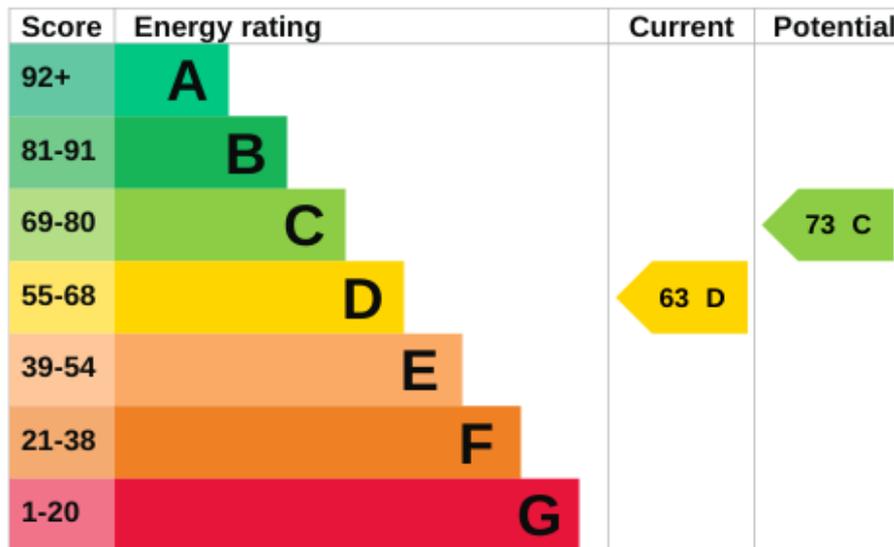
Properties can be let if they have an energy rating from A to E.

You can read [guidance for landlords on the regulations and exemptions \(https://www.gov.uk/guidance/domestic-private-rented-property-minimum-energy-efficiency-standard-landlord-guidance\)](https://www.gov.uk/guidance/domestic-private-rented-property-minimum-energy-efficiency-standard-landlord-guidance).

Energy rating and score

This property's current energy rating is D. It has the potential to be C.

[See how to improve this property's energy efficiency.](#)



The graph shows this property's current and potential energy rating.

Properties get a rating from A (best) to G (worst) and a score. The better the rating and score, the lower your energy bills are likely to be.

For properties in England and Wales:

- the average energy rating is D
- the average energy score is 60

Breakdown of property's energy performance

Features in this property

Features get a rating from very good to very poor, based on how energy efficient they are. Ratings are not based on how well features work or their condition.

Assumed ratings are based on the property's age and type. They are used for features the assessor could not inspect.

Feature	Description	Rating
Wall	Solid brick, as built, no insulation (assumed)	Very poor
Wall	Timber frame, as built, no insulation (assumed)	Very poor
Window	Fully double glazed	Average
Main heating	Boiler and radiators, mains gas	Good
Main heating control	Programmer, no room thermostat	Very poor
Hot water	From main system	Good
Lighting	Low energy lighting in 17% of fixed outlets	Poor

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



Feature	Description	Rating
Roof	(another dwelling above)	N/A
Floor	(other premises below)	N/A
Secondary heating	None	N/A

Primary energy use

The primary energy use for this property per year is 320 kilowatt hours per square metre (kWh/m²).

▶ [About primary energy use](#)

How this affects your energy bills

An average household would need to spend **£545 per year on heating, hot water and lighting** in this property. These costs usually make up the majority of your energy bills.

You could **save £161 per year** if you complete the suggested steps for improving this property's energy rating.

This is **based on average costs in 2016** when this EPC was created. People living at the property may use different amounts of energy for heating, hot water and lighting.

Heating this property

Estimated energy needed in this property is:

- 5,794 kWh per year for heating
- 1,625 kWh per year for hot water

Impact on the environment

This property's current environmental impact rating is D. It has the potential to be C.

Properties get a rating from A (best) to G (worst) on how much carbon dioxide (CO₂) they produce each year. CO₂ harms the environment.

Carbon emissions

An average household produces

6 tonnes of CO₂

This property produces

2.1 tonnes of CO₂

This property's potential production

1.4 tonnes of CO₂

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



You could improve this property's CO2 emissions by making the suggested changes. This will help to protect the environment.

These ratings are based on assumptions about average occupancy and energy use. People living at the property may use different amounts of energy.



Changes you could make

▶ [Do I need to follow these steps in order?](#)

Step 1: Internal or external wall insulation

Typical installation cost

£4,000 - £14,000

Typical yearly saving

£101

Potential rating after completing step 1

69 C

Step 2: Low energy lighting

Typical installation cost

£25

Typical yearly saving

£20

Potential rating after completing steps 1 and 2

71 C

Step 3: Heating controls (room thermostat and TRVs)

Typical installation cost

£350 - £450

Typical yearly saving

£39

Potential rating after completing steps 1 to 3

73 C

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



Help paying for energy improvements

You might be able to get a grant from the [Boiler Upgrade Scheme \(https://www.gov.uk/apply-boiler-upgrade-scheme\)](https://www.gov.uk/apply-boiler-upgrade-scheme). This will help you buy a more efficient, low carbon heating system for this property.

More ways to save energy

[Find ways to save energy in your home.](#)

Who to contact about this certificate

Contacting the assessor

If you're unhappy about your property's energy assessment or certificate, you can complain to the assessor who created it.

Assessor's name

Umair Baig

Telephone

0203 397 8220

Email

help@epconline.co.uk

Contacting the accreditation scheme

If you're still unhappy after contacting the assessor, you should contact the assessor's accreditation scheme.

Accreditation scheme

Quidos Limited

Assessor's ID

QUID205018

Telephone

01225 667 570

Email

info@quidos.co.uk

About this assessment

Assessor's declaration

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



No related party

Date of assessment

3 August 2016

Date of certificate

7 August 2016

Type of assessment

▶ [RdSAP](#)

Other certificates for this property

If you are aware of previous certificates for this property and they are not listed here, please contact us at dluhc.digital-services@levellingup.gov.uk or call our helpdesk on 020 3829 0748 (Monday to Friday, 9am to 5pm).

There are no related certificates for this property.

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



Energy performance certificate (EPC)

12 Beresford Square LONDON SE18 6BA	Energy rating D	Valid until: 19 December 2032 Certificate number: 9415-5961-7202-1362-2204
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Property type

Top-floor flat

Total floor area

52 square metres

Rules on letting this property

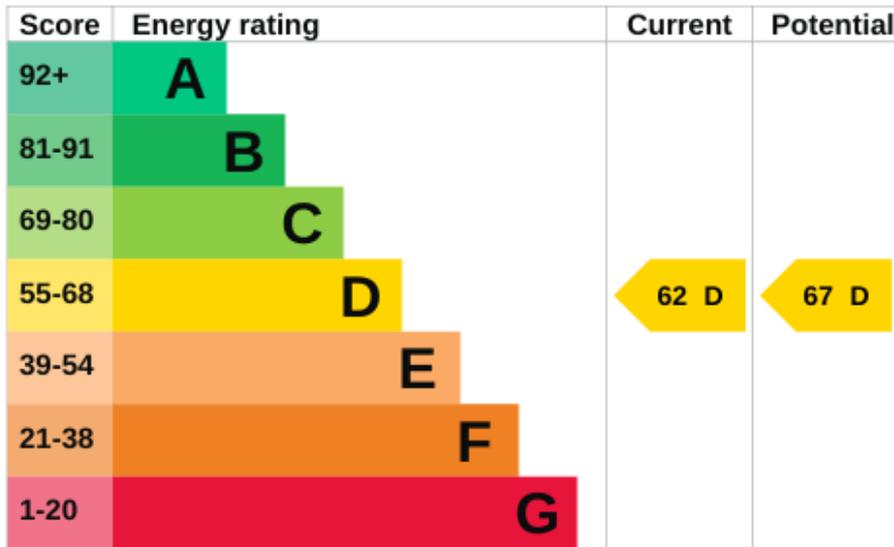
Properties can be let if they have an energy rating from A to E.

You can read [guidance for landlords on the regulations and exemptions](https://www.gov.uk/guidance/domestic-private-rented-property-minimum-energy-efficiency-standard-landlord-guidance) (<https://www.gov.uk/guidance/domestic-private-rented-property-minimum-energy-efficiency-standard-landlord-guidance>).

Energy rating and score

This property's current energy rating is D. It has the potential to be D.

[See how to improve this property's energy efficiency.](#)



The graph shows this property's current and potential energy rating.

Properties get a rating from A (best) to G (worst) and a score. The better the rating and score, the lower your energy bills are likely to be.

For properties in England and Wales:

- the average energy rating is D
- the average energy score is 60

Breakdown of property's energy performance

Features in this property

Features get a rating from very good to very poor, based on how energy efficient they are. Ratings are not based on how well features work or their condition.

Assumed ratings are based on the property's age and type. They are used for features the assessor could not inspect.

Feature	Description	Rating
Wall	Solid brick, as built, no insulation (assumed)	Very poor
Roof	Pitched, no insulation (assumed)	Very poor
Window	Fully double glazed	Average
Main heating	Boiler and radiators, mains gas	Good
Main heating control	TRVs and bypass	Average
Hot water	From main system	Good
Lighting	Low energy lighting in all fixed outlets	Very good

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



Feature	Description	Rating
Floor	(another dwelling below)	N/A
Secondary heating	None	N/A

Primary energy use

The primary energy use for this property per year is 292 kilowatt hours per square metre (kWh/m²).

▶ [About primary energy use](#)

How this affects your energy bills

An average household would need to spend **£605 per year on heating, hot water and lighting** in this property. These costs usually make up the majority of your energy bills.

You could **save £74 per year** if you complete the suggested steps for improving this property's energy rating.

This is **based on average costs in 2022** when this EPC was created. People living at the property may use different amounts of energy for heating, hot water and lighting.

Heating this property

Estimated energy needed in this property is:

- 7,830 kWh per year for heating
- 1,728 kWh per year for hot water

Impact on the environment

This property's current environmental impact rating is D. It has the potential to be D.

Properties get a rating from A (best) to G (worst) on how much carbon dioxide (CO₂) they produce each year. CO₂ harms the environment.

Carbon emissions

An average household produces

6 tonnes of CO₂

This property produces

2.7 tonnes of CO₂

This property's potential production

2.2 tonnes of CO₂

You could improve this property's CO₂ emissions by making the suggested changes. This will help to protect the environment.

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



These ratings are based on assumptions about average occupancy and energy use. People living at the property may use different amounts of energy.



Changes you could make

▶ [Do I need to follow these steps in order?](#)

Step 1: Internal or external wall insulation

Typical installation cost

£4,000 - £14,000

Typical yearly saving

£51

Potential rating after completing step 1

66 D

Step 2: Heating controls (room thermostat)

Typical installation cost

£350 - £450

Typical yearly saving

£24

Potential rating after completing steps 1 and 2

67 D

Help paying for energy improvements

You might be able to get a grant from the [Boiler Upgrade Scheme \(https://www.gov.uk/apply-boiler-upgrade-scheme\)](https://www.gov.uk/apply-boiler-upgrade-scheme). This will help you buy a more efficient, low carbon heating system for this property.

More ways to save energy

[Find ways to save energy in your home.](#)

Who to contact about this certificate

Contacting the assessor

If you're unhappy about your property's energy assessment or certificate, you can complain to the assessor who created it.

Assessor's name

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



Carol Stewart

Telephone

07853 221 384

Email

energysavers.cs@gmail.com

Contacting the accreditation scheme

If you're still unhappy after contacting the assessor, you should contact the assessor's accreditation scheme.

Accreditation scheme

Stroma Certification Ltd

Assessor's ID

STRO006996

Telephone

0330 124 9660

Email

certification@stroma.com

About this assessment

Assessor's declaration

No related party

Date of assessment

19 December 2022

Date of certificate

20 December 2022

Type of assessment

▶ [RdSAP](#)

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



Other certificates for this property

If you are aware of previous certificates for this property and they are not listed here, please contact us at dluhc.digital-services@levellingup.gov.uk or call our helpdesk on 020 3829 0748 (Monday to Friday, 9am to 5pm).

There are no related certificates for this property.



Energy performance certificate (EPC)

12 Beresford Square LONDON SE18 6BA	Energy rating D	Valid until: 18 July 2026
		Certificate number: 9829-3033-0764-0700-1091

Property type

A1/A2 Retail and Financial/Professional services

Total floor area

119 square metres

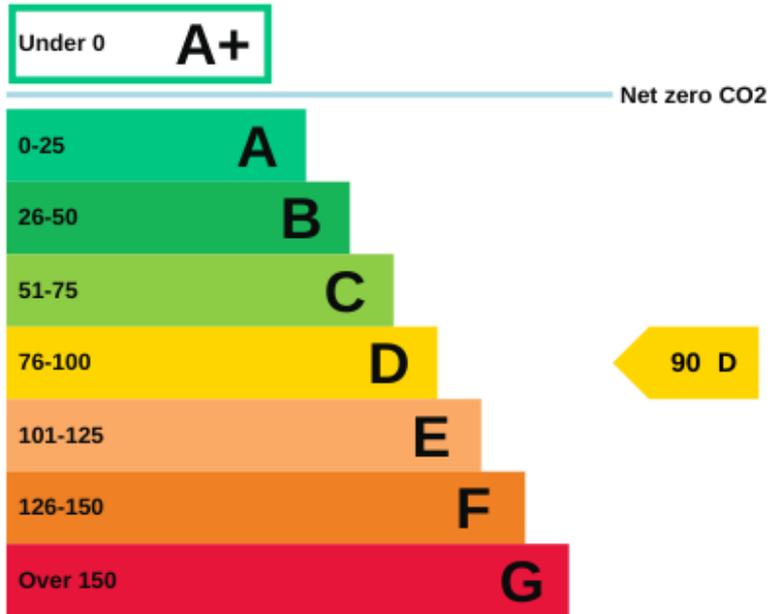
Rules on letting this property

Properties can be let if they have an energy rating from A+ to E.

You can read [guidance for landlords on the regulations and exemptions](https://www.gov.uk/government/publications/non-domestic-private-rented-property-minimum-energy-efficiency-standard-landlord-guidance) (<https://www.gov.uk/government/publications/non-domestic-private-rented-property-minimum-energy-efficiency-standard-landlord-guidance>).

Energy rating and score

This property's current energy rating is D.



Properties get a rating from A+ (best) to G (worst) and a score.

The better the rating and score, the lower your property's carbon emissions are likely to be.

How this property compares to others

Properties similar to this one could have ratings:

If newly built



If typical of the existing stock



Breakdown of this property's energy performance

Main heating fuel

Grid Supplied Electricity

Building environment

Heating and Natural Ventilation

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



Assessment level

3

Building emission rate (kgCO₂/m² per year)

57.54

Recommendation report

Guidance on improving the energy performance of this property can be found in the [recommendation report \(/energy-certificate/0180-0746-2749-9393-0002\)](#).

Who to contact about this certificate

Contacting the assessor

If you're unhappy about your property's energy assessment or certificate, you can complain to the assessor who created it.

Assessor's name

Marta Moreno

Telephone

0208 5078728

Email

marta@principalplans.co.uk

Contacting the accreditation scheme

If you're still unhappy after contacting the assessor, you should contact the assessor's accreditation scheme.

Accreditation scheme

Elmhurst Energy Systems Ltd

Assessor's ID

EES/008528

Telephone

01455 883 250

Email

enquiries@elmhurstenergy.co.uk



About this assessment

Employer

Principal Plans

Employer address

48b Kingsland High Street

Assessor's declaration

The assessor is not related to the owner of the property.

Date of assessment

19 July 2016

Date of certificate

19 July 2016

Other certificates for this property

If you are aware of previous certificates for this property and they are not listed here, please contact us at dluhc.digital-services@levellingup.gov.uk or call our helpdesk on 020 3829 0748 (Monday to Friday, 9am to 5pm).

There are no related certificates for this property.



Energy performance certificate (EPC)

! This certificate has expired.

Second Floor Flat 12 Beresford Square LONDON SE18 6BA	Energy rating D	This certificate expired on: 9 October 2022
		Certificate number: 9608-6971-7210-0522-3970

Property type

Top-floor flat

Total floor area

58 square metres

Rules on letting this property

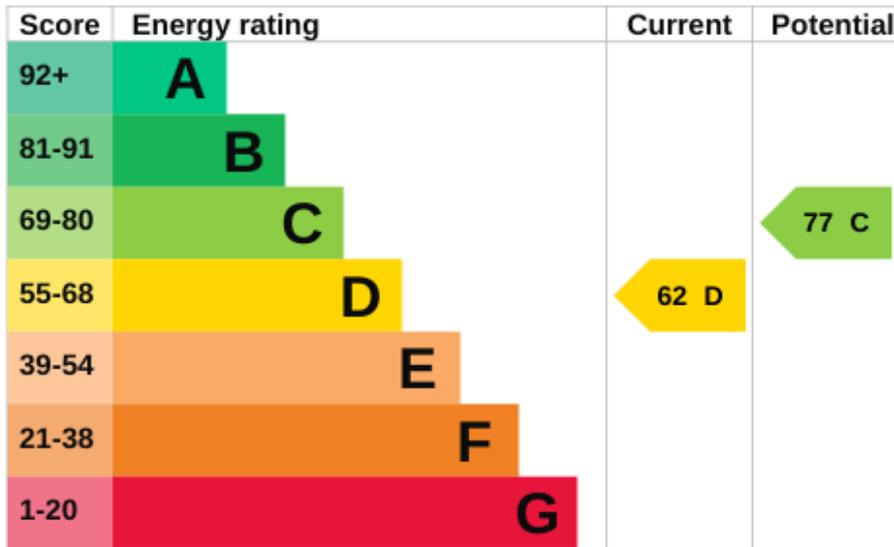
Properties can be let if they have an energy rating from A to E.

You can read [guidance for landlords on the regulations and exemptions \(https://www.gov.uk/guidance/domestic-private-rented-property-minimum-energy-efficiency-standard-landlord-guidance\)](https://www.gov.uk/guidance/domestic-private-rented-property-minimum-energy-efficiency-standard-landlord-guidance).

Energy rating and score

This property's current energy rating is D. It has the potential to be C.

[See how to improve this property's energy efficiency.](#)



The graph shows this property's current and potential energy rating.

Properties get a rating from A (best) to G (worst) and a score. The better the rating and score, the lower your energy bills are likely to be.

For properties in England and Wales:

- the average energy rating is D
- the average energy score is 60

Breakdown of property's energy performance

Features in this property

Features get a rating from very good to very poor, based on how energy efficient they are. Ratings are not based on how well features work or their condition.

Assumed ratings are based on the property's age and type. They are used for features the assessor could not inspect.

Feature	Description	Rating
Wall	Solid brick, as built, no insulation (assumed)	Very poor
Roof	Pitched, 100 mm loft insulation	Average
Window	Fully double glazed	Average
Main heating	Boiler and radiators, mains gas	Good
Main heating control	Programmer, TRVs and bypass	Average
Hot water	From main system	Good
Lighting	No low energy lighting	Very poor



Feature	Description	Rating
Floor	(other premises below)	N/A
Secondary heating	None	N/A

Primary energy use

The primary energy use for this property per year is 257 kilowatt hours per square metre (kWh/m²).

▶ [About primary energy use](#)

How this affects your energy bills

An average household would need to spend **£642 per year on heating, hot water and lighting** in this property. These costs usually make up the majority of your energy bills.

You could **save £247 per year** if you complete the suggested steps for improving this property's energy rating.

This is **based on average costs in 2012** when this EPC was created. People living at the property may use different amounts of energy for heating, hot water and lighting.

Heating this property

Estimated energy needed in this property is:

- 8,666 kWh per year for heating
- 1,926 kWh per year for hot water

Impact on the environment

This property's current environmental impact rating is D. It has the potential to be C.

Properties get a rating from A (best) to G (worst) on how much carbon dioxide (CO₂) they produce each year. CO₂ harms the environment.

Carbon emissions

An average household produces

6 tonnes of CO₂

This property produces

2.9 tonnes of CO₂

This property's potential production

1.5 tonnes of CO₂

You could improve this property's CO₂ emissions by making the suggested changes. This will help to protect the environment.

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



These ratings are based on assumptions about average occupancy and energy use. People living at the property may use different amounts of energy.



Changes you could make

▶ [Do I need to follow these steps in order?](#)

Step 1: Increase loft insulation to 270 mm

Typical installation cost

£100 - £350

Typical yearly saving

£21

Potential rating after completing step 1

63 D

Step 2: Internal or external wall insulation

Typical installation cost

£4,000 - £14,000

Typical yearly saving

£195

Potential rating after completing steps 1 and 2

75 C

Step 3: Low energy lighting

Typical installation cost

£35

Typical yearly saving

£30

Potential rating after completing steps 1 to 3

77 C

Valuation Report

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Help paying for energy improvements

You might be able to get a grant from the [Boiler Upgrade Scheme \(https://www.gov.uk/apply-boiler-upgrade-scheme\)](https://www.gov.uk/apply-boiler-upgrade-scheme). This will help you buy a more efficient, low carbon heating system for this property.

More ways to save energy

[Find ways to save energy in your home.](#)

Who to contact about this certificate

Contacting the assessor

If you're unhappy about your property's energy assessment or certificate, you can complain to the assessor who created it.

Assessor's name

Peter Dale

Telephone

07877 766794

Email

peter@epc-4-less.co.uk

Contacting the accreditation scheme

If you're still unhappy after contacting the assessor, you should contact the assessor's accreditation scheme.

Accreditation scheme

Elmhurst Energy Systems Ltd

Assessor's ID

EES/004523

Telephone

01455 883 250

Email

enquiries@elmhurstenergy.co.uk

About this assessment

Assessor's declaration

Valuation Report

12 Beresford Square,
Woolwich,
London, SE18 6BA



No related party

Date of assessment

10 October 2012

Date of certificate

10 October 2012

Type of assessment

▶ [RdSAP](#)

Other certificates for this property

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End of Report