

**RED BOOK:  
VALUATION REPORT**

**PROPERTY ADDRESS:**

[REDACTED]

**CLIENT NAME(S):**

[REDACTED]

**DATE OF INSPECTION:**

Monday 30 September 2024



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# A: INTRODUCTION TO THE REPORT

This Red Book Valuation Report is produced by an RICS surveyor who has written this report for you.

The purpose of the report is to provide a valuation that complies with the RICS Valuation Standard. Sage Chartered Surveyors Ltd are External Valuers in connection with this instruction.

This report is for the sole use of the client unless specifically agreed otherwise in writing. Written consent must be obtained before anyone else may rely upon it.

You are reminded this report has been prepared in accordance with the current version of the RICS Valuation Standards and entitles the Valuer to make assumptions which may on further investigation prove to be inaccurate. Any exception is clearly stated within the report.

The client has not commissioned a pre-purchase, damp or structural survey of the property. Moreover, services have not been tested. You must not assume that all parts of the structure are free from defect. If you wish to be satisfied as to the condition of the property, you arrange a surveyors detailed inspection and report.

Any extra services we provide that are not covered by the terms and conditions of this report must be covered by a separate contract.

# B: RED BOOK VALUATION

## Accommodation

	Living Rooms	Bedrooms	Bath or shower	Separate toilet	Kitchen	Utility room	Conservatory	Other	Name of other
Ground	1			1	1	1		1	Study
First floor		4	2						

### B1 Identification and status of the valuer

Gary Edge, MCIOB, AssocRICS, Registered Valuer. RICS number: 6828595

### B2 Client

[REDACTED]

### B3 Purpose of Valuation

To establish market value of the property prior to redemption of a Help to Buy Loan

## B4 Property to be valued

**Address of the property:** [REDACTED]

**Our reference number:** [REDACTED]

**Interest to be valued:** Freehold

**Tenancies:** None

**Type and use of property:** Residential house

**Location:** Suburban

**House:** A traditionally built detached house.

**Floor areas:** 130m<sup>2</sup>

**Site area:** Not measured

**Investigations:** Missing mains services, contamination, hazardous materials or environmental matters.



[VIEW FULL SIZE](#)

## B5 Basis of Value

Market Value - The estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arms-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion. The interpretive commentary as set out in the RICS Valuation Standards (PS3.2) has been applied to the above definition.

## B6 Valuation date

Monday 30 September 2024

## B7 Special Assumptions

We assume the property is Freehold and is being sold with vacant possession upon completion of sale.

## B8 Assumptions and extent of investigations

**Title:** It is assumed that the Title described by the client is free from any onerous encumbrances.

**Condition of buildings:** Our valuation of the property is reflective of the condition of the building.

**Services:** It is assumed that all mains services are connected or are available unless stated otherwise within the report.

**Planning:** It is assumed that the property and all alterations to it have the full benefit of planning permission and Building Regulation compliance.

**Highways:** It is assumed that there is unfettered access to the property either via an adopted roadway or via a private roadway for which there may be shared maintenance costs.

**Contamination and hazardous or deleterious materials:** It is assumed the property is free from contamination, hazardous or deleterious materials or invasive plant species unless otherwise stated within the report.

**Environmental matters:** In preparing this report we have assumed that the property is unaffected by mining, flooding, the presence of radon gas, adverse ground conditions or any other matter which may affect the sustainability of the property unless otherwise stated within the report.

## B9 Source of information

In preparing this report we may rely on information provided by the client prior to our inspection although we will not authenticate the details of any information provided

## B10 Restrictions on publication

The report is prepared solely for the benefit of the instructing client and any third parties named within the Valuation Instruction Letter and should not to be used or relied upon by any other person or persons.

## B11 Third party liability

We will accept no liability for the contents of our report to any person or persons other than those named as the client or third parties within the Valuation Instruction Letter.

## B12 RICS Valuation Standards

The Valuation and Report have been prepared in accordance with the RICS Valuation – Global Standards 2022.

## B13 Valuation

**Method of valuation:** Market approach.

**Market commentary:** Static

**Summary of comparables:**

1: 7 Celandine Close, Stowupland, Suffolk IP14 4DU

4 bed, detached

Sold 2<sup>nd</sup> May 2024 for £425,000

2: 42 Acorn Way, Stowupland, Suffolk IP14 4FG

4 bed, detached

Sold 24<sup>th</sup> May 2024 for £393,800

**3: 30 Acorn Way, Stowupland, Suffolk, IP14 4FG**

4 bed, detached

Sold STC 16<sup>th</sup> August 2024 for £420,000

**Summary of key inputs into the valuation and reasoning:**

The property comprises a 4-bed detached house with a single garage, situated in a rural new-build development.

Positive features are: Built in 2020 with 6 years remaining of a new build guarantee.

The comps selected are all representative of the subject being of similar style, type and bed count.

The market status is unknown due to exceptional circumstances, likely to be static. This is due to changes in the economy, cost of living and rising mortgage rates which have slowed recent activity levels. Stock levels are currently low however, properties need to be priced correctly to attract interest.

The comparable evidence is the best available at this time. Comps outside the preferred 500m radius used. Comps outside the preferred 6 month sale period used. This is due to a lack of recent local sales data. Any differences and changes in the market have been reflected in the valuation. All the comparables chosen are located within 1.5 km and are all 4 bed detached houses.

An analysis of the comparable data indicates a value range of £393,800k to £425k, which supports a purchase price of £410k.

**Valuation: £410,000 (Four Hundred and Ten Thousand Pounds)**

## B14 Market uncertainty

The comparable evidence appears to be restricted at this time and the market is highly uncertain.

## B15 Limitations on liability

I accept liability for negligence in carrying out my work and reporting to you up to a maximum amount equivalent to the diminution in the value of the property caused by my negligence.



# K: SURVEYOR'S DECLARATION

"I confirm that I have inspected the property and prepared this report"

Signature



Surveyor's name

Gary Edge

Qualifications

MCIQB, AssocRICS

Surveyor's RICS number

6828595

Company name

Sage Chartered Surveyors Ltd

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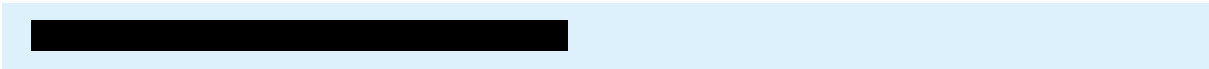
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Property address



Client's name



Date this report was produced

Monday 30 September 2024

Disclaimers

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