



East Suffolk Council
Housing and Estate Management
The Depot
Rotterdam Road
Lowestoft
Suffolk, NR32 2EF

Your ref: RTB/1913
Our ref: AJW
Date: 6th September 2019
Please ask for: Angus Williams
Customer Services: 03330 162 000
Direct dial: 01502 523352
Email: Angus.Williams@eastsuffolk.gov.uk

CLIENT REPORT

Dear Sir/Madam

RE: Land to the rear of 5Uggeshall Close, Lowestoft, NR32 4PU

Thank you for your instructions to undertake a valuation of the above property. My report is detailed below.

1 Client

1.1 This report has been prepared for the Housing Department of East Suffolk Council. Upon receipt of their instructions to undertake a valuation.

2 Purpose of Valuation

2.1 The purpose of the report is to provide an opinion of the Market Value of the above premises.

i) Of the land as freehold with vacant possession.

2.2 The report must not be used other than for its specified purpose.

3 Subject Premises

3.1 Land to the rear of 5Uggeshall Close, Lowestoft, NR32 4PU

LEGAL ADDRESS East Suffolk House, Station Road, Melton, Woodbridge IP12 1RT
DX: 41400 Woodbridge

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DX: 41220 Lowestoft

4 The Interest to be Valued

4.1 The interest to be valued is assumed to be that of freehold with vacant possession.

5 Basis of Valuation and its Definition

5.1 The property has been valued on the basis of Market Value (MV). This is defined in International Valuation Standards 104 of the RICS Valuation Global Standards 2017 as:

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

6 Date of Valuation

6.1 The date of valuation of the premise is 18th July 2019

7 Restrictions

7.1 The valuation supplied is based on a number of assumptions and caveats outlined in the report.

8 Special assumptions

8.1 None.

9 Assumptions

9.1 It is assumed that the use of the land for its current purpose is lawful, that planning permission exists and that any conditions have been complied with, that the uses are immune from any enforcement action and that there are no outstanding notices or breaches of planning legislation. No formal enquiries have been made of the Local Planning Authority.

10 Extent of investigation

10.1 The property was inspected externally from the ground and internally by Angus Williams on 15th July 2019

11 Description of property

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- 11.1 The Property comprises an area of open grass of approximately 142msq with one single large oak tree. The northern Boundary of the property abuts the southern boundary of the rear garden of 5 Uggeshall Close. The Eastern Boundary abuts the western boundary of the side garden of 5 Uggeshall Close.

The front and side garden of 5 Uggeshall Close is used for parking (albeit with no dropped kerb).

5 Uggeshall Close sits on a plot (inc side and rear gardens) of Approximately 309sqm. It has an existing rear garden approximately of 108m² (measurements made electronically taken off GGP software)

The South Eastern boundary of the property lies adjacent to a tarmac footpath/ cycle lane which runs from Uggeshall Close to Westhall Road.

The Western Boundary abuts the boundary of Crestview drive medical centre. This boundary is currently marked with steel railings approximately 6' in height,

Steel railings approximately 6' in height mark the boundary to the North and West, while the eastern boundary is marked with half height steel railings. The far side of the cycle path is currently shown with half height railings.

12 Valuation Commentary

- 13.1 Subject to the caveats and assumptions in this report, this report refers to one valuation, set out in section 2 as above.

14 Valuation

- 14.1 Comparable evidence suggests if placed on the open market the property would achieve a value of **£4970 (FOUR THOUSAND, NINE HUNDRED AND SEVENTY POUNDS)**, disregarding any tenant's improvements.

15 Publication

- 15.1 The valuation report is provided for the stated purpose only and for the sole use of the client for his/her appointed representative only. Any publication of any part or all of the report shall not be made without our prior written consent.

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16 Responsibilities of Third Parties

16.1 No responsibility to any third party for the valuation report or the contents of the report will be accepted.

17 Identification and status of Valuer

17.1 This report has been prepared internally by a valuer with the relevant experience and professional expertise. The valuer has acted with independent professional judgement.

18 Valuation approach and reasoning

18.1 The valuer has used the comparable method in reaching their opinion of Market Value

19 Nature and source of information relied upon

19.1 The valuer has had regard to evidence of sale prices of comparable properties published by HM Land registry, available to the public through online publishers and held within the Councils private database of similar transactions.

We trust that the above is in accordance with your requirements but please let us know if you require any further advice.

Yours sincerely



**ANGUS WILLIAMS
JUNIOR SURVEYOR
Asset Management**

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