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CHARTERED SURVEYORS

REPORT AND VALUATION

In Respect of

LAND AT THE REAR OF

5 BRIDGE ROAD,

LITTLE SUTTON

SPALDING

PE12 9EG

DATE OF INSPECTION: 20 JANUARY 2023

Prepared by:

Messrs R Longstaff & Co INCORPORATING
Escritt Barrell and Golding
Chartered Surveyors
5 New Road
Spalding
Lincolnshire PE11 1BS

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REPORT

1. IDENTIFICATION OF THE CLIENT:

The identification of the client is South Holland District Council

2. PURPOSE OF VALUATION:

The purpose of the valuation is for the proposed sale of the land to the owner of 6 Bridge Road, Little Sutton

3. THE ADDRESS AND IDENTIFICATION OF THE SUBJECT PROPERTY:

Land at the rear of 5 Bridge Road. Little Sutton, Spalding, Lincs PE12 9EG, shown hatched red on the plan in Appendix A, being part of land held in Land Registry Title No LL266172.

4. THE INTEREST TO BE VALUED:

Freehold with vacant possession.

5. THE TYPE OF PROPERTY AND HOW IT IS USED, OR CLASSIFIED BY THE CLIENT:

The land is presently vacant land.

6. BASIS OF VALUATION:

The basis of the valuation for the land will be Equitable Value, but reflecting the adjacent land interest of the owners of 6 Bridge Road, Little Sutton

Equitable Value (EV)

VPS4 1.2 The estimated price for the transfer of an asset or liability between identified knowledgeable and willing parties that reflects the respective interests of those parties.

7. DATE OF VALUATION:

As at the date of our report.

8. DISCLOSURE OF ANY MATERIAL INVOLVEMENT:

In accordance with Professional Standard 2 – RICS Red Book Global Standards incorporating the International Valuation Standards (I.V.S.), we hereby disclose that we advise South Holland District Council on various property related matters. However, we consider that our Firm has no conflict of interest in the valuation of the property for the proposed purpose.

9. WHETHER THE VALUER IS INTERNAL OR EXTERNAL:

This Report has been prepared by an external Valuer.

Name of Valuer:	Annabel S Brotherton
Qualifications:	BSc (Hons), MRICS
Registered Valuer No:	0092761

10. VALUER'S KNOWLEDGE/SKILLS:

The Valuer Annabel S Brotherton, BSc (Hons), MRICS, is a Registered Valuer with The Royal Institution of Chartered Surveyors. She has the necessary professional qualifications and experience to carry out this valuation. The Valuer hereby confirms that they have relevant Professional Indemnity Insurance cover placed with a RICS approved Insurer in order to carry out this valuation.

11. LIMITATION ON LIABILITY:

It is agreed that the total liability of R Longstaff & Co (except in relation to bodily injury or where other prohibited by law) will be limited to a figure of £5,000 in respect of this valuation as stated and agreed in the Terms of Engagement (Statement in accordance with VPS 1).

12. SPECIAL INSTRUCTIONS AND SPECIAL ASSUMPTIONS:

We understand that a situation exists where a bid from a special purchaser 'has been made, or can be reasonably anticipated'.

13. GENERAL ASSUMPTIONS AND CAVEATS:

i. It is assumed that the land is freehold with vacant possession and that there are no unusual or restrictive covenants affecting the title.

ii. It is assumed no unusual matters would be revealed by local search and that the property is not subject to any statutory notices.

iii. This Inspection and Report do not purport to be a building survey. We have not carried out a building survey nor have we inspected those parts of the land which are covered, unexposed or inaccessible and such parts have been assumed 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.

v. 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 land and which may draw attention to any contamination or the possibility of any such contamination.

vi. Our Valuation assumes the property has a planning consent for its current use, and that potential exists for an alternative use by a neighbouring property owner.

vii. Our valuation assumes the property has all the necessary current licences for its present use.

viii. It is assumed there are no chancel liabilities and where appropriate we have taken into account any public rights of access that have been brought to our attention during the course of our inspection.

ii. It is assumed the property is unaffected by Japanese Knotweed or any other invasive plant or animal species and that no part of the property is affected by notifiable diseases or pests.

14. DATE AND EXTENT OF INSPECTION:

The land was visually inspected from a ground level vantage point as far as practicable on 20 January 2023.

15. SITUATION, COMMUNICATIONS AND AMENITIES:

The land is situated behind a small development of housing off Bridge Road, Little Sutton, and directly behind a fenced compound in which a Sewage Pumping Station serving that development is sited.

The location of the land, being on the outskirts of Long Sutton, means it is only on the fringe of local amenities, and both primary and secondary schools.

16. DESCRIPTION, CONSTRUCTION, AGE, APPARENT STATE OF REPAIR, ACCOMMODATION AND FLOOR AREAS, SERVICES, SITE AREAS AND SITE PLAN:

(a) DESCRIPTION:

The land extends to approximately 468m², measured using our Promap Ordnance survey mapping system, and is broadly rectangular in shape.

There is no direct vehicular access to the land. The land is potentially accessible via

the garden of No 6 Bridge Road, although could equally be accessed from other land owned by South Holland District Council at the rear of No 4 Bridge Road, via the Pumping station compound if a gate was installed in the fencing, or via the large long garden of the property at No 9 Hospital Drove.

(b) SITE:

The land is broadly level, but is overgrown with brambles and has some trees on it, and is otherwise mainly rough grass at the present time. It is chain link fenced to its southern boundary, and there is some fencing to the east and north boundaries – assumed to be owned by others.

(c) APPARENT STATE OF REPAIR:

The area is presently overgrown and unkempt.

(d) SERVICES:

We understand that there is no mains electricity or mains water available to the land, but there is a an electricity pole with transformer close by.

(e) SITE AREAS:

The land extends to approximately 468m², measured using our Promap Ordnance Survey mapping software..

17. TENANCIES:

None known.

18. PLANT, MACHINERY, FIXTURES, FITTINGS, FURNISHINGS AND EQUIPMENT:

None.

19. USE, PLANNING CONSENTS AND PERMITTED USE:

Our Valuation of the property is on the basis that the land has potential for use by the owner of No 6 Bridge Road, Little Sutton, to be accessed via that property.

The area is outside any settlement boundary in the South East Lincolnshire Local Plan – adopted March 2019, but would be expected to be able to be to be used for garden ground to the adjacent houses, which it is assumed would have been intended when planning consent was granted for their development in the past.

20. DETAILS OF ANY EASEMENTS/SERVITUDES, RIGHTS OF WAY AND RESTRICTIONS AFFECTING VALUE:

We assume understand the property has no easements or restrictions over it.

21. LICENCES, PERMITS, CONSENTS APPROVALS OR CERTIFICATES TO OPERATE:

Our Valuation assumes the property has all necessary licences and permits for its existing use.

22. OTHER STATUTORY CONTROLS, AND OUTSTANDING STATUTORY NOTICES; CONTRAVENTION OR ANY STATUTORY REQUIREMENTS:

None Known

23. POSSIBLE CONTAMINATION AND THE EFFECTS OF ENVIRONMENTAL AND HEALTH AND SAFETY FACTORS AND LEGISLATION:

(a) The Disabilities Discrimination Act 2005

The Equality Act 2010, which came into effect 1 October 2010, largely replaced the Disability Discrimination Act 2005 as well as consolidated numerous other anti-discriminatory laws. With regard to disability, the Act imposes a duty on employers and businesses offering a service to the public to make reasonable changes to practices and procedures to enable disabled people to do their jobs. In addition, they must remove or alter any feature that makes it impossible, or unreasonably difficult, for a disabled person to make use of the services provided.

We would recommend that you fully explore the implications of this new legislation in the light of the subject property prior to any commitment to purchase.

(b) Asbestos

Asbestos, in-situ, is generally unlikely to be a health hazard, but may become so once disturbed. In any building where asbestos is present, the cost of maintenance, alteration and repair can be significantly increased because of the need to take appropriate precautions under the regulations, and this can impact on value.

The Control of Asbestos Regulations 2012 requires non-domestic property to have management plans in place. In any building where asbestos is present, the cost of maintenance, alteration and repair can be significantly increased because of the need to take appropriate precautions under the Regulations, and this can impact on value.

24. PROPERTY-RELATED TAXES, RATING DESCRIPTION AND ASSESSMENT:

None known.

25. MARKET CONDITIONS:

As at the date of this valuation, the residential property market which did steady at the end of 2022, has started to show stability.

26. PROVISION OF PHOTOGRAPHS:

* A selection of photographs is attached to this Report in Appendix B.

27. VAT TAXATION AND COST OF ACQUISITION OR REALISATION:

No allowance has been made for any liability for Taxation.

28. CLAUSE PROHIBITING PUBLICATION, OR ANY PUBLISHED REFERENCE TO THE VALUATION, WITHOUT CONSENT:

Neither the whole, nor any part of this Valuation Report or any reference hereto, may be included in any published document, circular or statement, or published in any way without the valuer's written approval of the form and context in which it may appear.

29. SOURCES, EXTENT AND NON DISCLOSURE OF INFORMATION:

The information contained in this Report has been collated from a site inspection and from information supplied by a representative of the client.

30. THIRD PARTY REFERENCE:

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 their professional advisers and the valuer accepts no responsibility whatsoever to any other person.

31. RICS APPRAISAL AND VALUATION MANUAL:

This Valuation has been made in accordance with the Practice Statements in the RICS Red Book Global Standards incorporating the International Valuation Standards (I.V.S.).

32. VALUATION METHOD / VALUATION COMMENTARY:

The land adjacent to 6 Bridge Road would be expected to be of particular interest to that neighbouring land owner, more so that to the general market, but other possible landowners could gain access to the land, and so could be willing bidders.

We have assumed it would be unlikely that planning consent would be granted for any other form of use, or additional residential redevelopment.

Our Valuation has been carried out using the 'Market Approach', taking into account sales of amenity land. It is however extremely difficult, if not impossible, to find direct comparable market evidence. We have therefore had to rely more on our judgement and experience that would normally be the case, but we have reported to you a Value which we consider to be fair and reasonable.

34. THE OPINION OF VALUE IN WORDS AND FIGURES:

We consider the Equitable Value of the land, for a sale to the neighbouring land owner at 6 Bridge Road, to add to their existing garden and land holding, reflecting that there is limited other bidders and to some degree access being only available via the garden of No 6 Bridge Road, is in the region of **£4,000 (Four Thousand Pounds)**

This expression of value is on the basis that the land is Freehold with vacant possession.

We recommend that for a sale to this adjacent land owner at this figure, a restrictive covenant should be imposed as a condition of sale, that the use of the land be restricted to use in conjunction with the use of residential use 6 Bridge Road (ie as garden land only).

We would recommend including a requirement for the proposed purchaser to erect fencing on the west boundary, and meet the Council's legal costs for the transfer of the land.

35. TERMS OF ENGAGEMENT:

* The agreed Terms of Engagement are as set out at the rear of this Report in Appendix C.

Signed: _____

ANNABEL S BROTHERTON, BSc (Hons), MRICS
RICS Registered Valuer
For and on behalf of R Longstaff & Co - Chartered Surveyors
5 New Road, Spalding, Lincolnshire PE11 1BS

Dated: **27 January 2023**

ASB/2023/Land Adj 6 Bridge Road

SCHEDULE OF APPENDICES

A	Plans showing the property edged red
B	Photographs of the Property
C	Terms of Engagement