



Generic Mortgage Valuation

Property Address -	3 Manse Lane, Stromness, Orkney, KW16 3BX.
Seller's Name -	Joseph Thompson.
Lending Institution -	To be confirmed if applicable.
Date of Inspection -	20th March 2018.

Important Note: This form of valuation is carried out only to the instructions of and for the purposes of lending institutions to assist them in determining what advance if any may be made on the security of the property. Other forms of valuation or survey are available for prospective purchasers on which they can rely for their interest. A description of the type of valuation undertaken is provided on Page 2.

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GENERIC MORTGAGE VALUATION

Involving a restricted form of Inspection and Report
Purpose: To establish a value of the property for Mortgage purposes only.

INCLUSIONS

Main Building - External

To the extent that they are visible from ground level - roof coverings, chimneys, parapets, gutters, walls, windows, doors, pipes, wood or metal work, paintwork, damp proof courses and airbricks.

Main Building - Internal

Ceilings, walls and other load bearers, floor surfaces (except where covered) to the extent necessary to establish their apparent condition.

Cellars, if reasonably accessible, to the extent necessary to establish condition.

Decorations generally and sanitary and kitchenware, limited throughout to the identification of significant visible defects only.

Services

Means of soil and waste disposal, (main) gas, (main) electricity, (main) water, extent and type of central heating/hot water supply.

Outbuildings - External

Garages and other buildings of substantial permanent construction; any structure attached to the dwelling.

Boundary Structures

Site boundary fences, walls and structures to the extent necessary to establish their apparent stability.

EXCLUSIONS

Main Building - External

Any parts not readily accessible or visible including foundations and drains.

Main Building - Internal

The valuer is not expected to enter into the roof space unless alerted to a fundamental defect.

Any parts not readily accessible or visible.

Under-floor voids.

Suitability or otherwise for any particular purpose.

Services

Determination of age, efficiency or condition of installations unless obviously
(i) dangerous.
(ii) substantially defective.
(Note: Testing of the services listed opposite is excluded)

Outbuildings - External

All other structures and leisure facilities of every description.

Boundary Structures

Any disrepair that would not significantly affect the value of the security.
Drives, paths and gates.

I - This mortgage valuation has been undertaken in accordance with the R.I.C.S. Valuation Standards, Global and UK, as Amended.

II - The Mortgage Valuation is provided for lending purposes and for the sole use of the named Lender. It is confidential to the Lender, the applicant and his professional advisers and the Valuer accepts no responsibility whatsoever to any other person.

III - It is assumed that there is a valid title to the subjects free of any onerous encumbrances.

IV - A building survey has not been carried out nor have those parts of the property that are covered, unexposed or inaccessible been inspected. Such parts have been assumed to be in good repair and condition. It is not possible to express an opinion or give advice upon the condition of uninspected parts and therefore this Mortgage Valuation should not be taken as making any implied representation or statement about such parts.

V - An investigation has not been 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 it is therefore not possible to state that the property is free from risk in this respect. For the purpose of this Mortgage Valuation it has been assumed that such investigation would not disclose the presence of any such material to any significant extent.

VI - No enquiries have been made concerning contamination affecting the property or neighbouring properties that would affect the valuation. However should it be established subsequently 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, this might reduce the opinion of value provided.

Description –	2 storey mid-terraced house attached to adjoining property (1 Manse Lane) to right hand side elevation and to the stone shed of 1 Manse Lane to the lower left hand side elevation.
Accommodation –	Ground Floor – Entrance Area, Living Room, Kitchen/Diner & Small Store. First Floor – Landing, Bathroom & 3 Bedrooms.
Gross external floor area (m²) –	143 m ² .
Neighbourhood and location -	Situated in a Conservation Area with pedestrian access located just off the main street in Stromness. The house, stone shed and walled garden are B listed as per Historic Scotland.
Age -	c.1800's.
Tenure -	Absolute Ownership.
Construction	
Chimney stacks –	2 stone chimney stacks roughcast with concrete copings and 2no. pots to left hand stack and 5no. pots to shared right hand stack.
Roofing including roof space –	Pitched roof clad asbestos slate on felt, sarking boards and timber rafters. There are concrete skews to both gable ends. Fibreglass insulation laid between and over ceiling joists within roof space.
Rainwater fittings –	P.V.C gutters to front & rear elevation. P.V.C downpipe to front elevation and cast iron downpipe to rear elevation.
Main walls –	Stone walls roughcast to front and upper left hand side gable elevations. Pointed stone wall to rear elevation with smooth rendering around a number of windows.
Windows and doors –	Single glazed timber windows and main entrance door.
Interior –	Ceilings are lined either lathe & plaster or plasterboard / hardboard. Internal walls are lined either lathe & plaster or plasterboard / hardboard.
Floors -	Suspended timber ground floor with section of solid floor to middle of property. Suspended timber first floor.
Heating –	Oil fired boiler to radiator central heating. Open fireplace to living room.

Services –	Mains water, electricity and drainage.
Garages & Outbuildings –	Basic stone shed with stone slate roof and concrete floor.
Condition –	<p>Where open to general inspection the property is in satisfactory condition.</p> <p>High moisture readings were noted as follows, this is not an exhaustive list:-</p> <p>Ground Floor Entrance – to wall of both external door ingos and to wall above skirting to the left of the entrance door.</p> <p>Kitchen Store – to rear external wall above skirting.</p> <p>Living Room – to front external wall above skirting, to both front window ingos, to rear external wall above skirting and to wall to right hand side of fire place above skirting.</p> <p>Front Left Bedroom – to both front window ingos.</p> <p>Front Right Bedroom – to both front window ingos.</p> <p>Woodworm was noted to the roof timbers and to a number of suspended timber floor boards – confirm if treated and any warranty obtained.</p> <p>Wet rot noted to a number of timber windows, to front external timber door, stone shed timber door and stone shed timber window.</p>

Evidence of

Subsidence -	No.
Flooding -	No.
Commercial Use -	No.

Comments – The subjects are a suitable security for mortgage purposes.

Confirm:-

1. Site boundaries.
2. Any access rights to rear of property over neighbouring land.
3. Ownership of shared path to garden and rights of access / maintenance responsibility.
4. If woodworm to roof timbers and floor boards has been treated and any guarantee obtained.
5. That the property is B listed as per Historic Scotland website.
6. Any proposed alterations or repairs such as window repair / replacement and re-roofing should be discussed with the Local Authority due to the property being B Listed.

**Reinstatement Value
for Insurance Purposes –**

£380,000.

Market Value –

One Hundred and Ten Thousand Pounds, £110,000.

Signature of Surveyor,

A handwritten signature in black ink, appearing to be 'CP', written in a cursive style.

**Christopher Park MRICS
Chartered Surveyor,
RICS Registered Valuer.**