



Generic Mortgage Valuation

Property Address -	9 Garden Street, Kirkwall, Orkney, KW15 1JA.
Seller's Name -	Ms Julie Ferguson.
Lending Institution -	To be confirmed if applicable.
Date of Inspection -	23rd October 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 –	1 ½ storey mid-terraced flat with ground floor entrance.
Accommodation –	Ground floor – Private Entrance Area. First Floor – Landing, Kitchen / Diner, Bathroom, Living Room & Box Room. Attic Floor – Bedroom.
Gross external floor area (m²) –	92m ² .
Neighbourhood and location -	Situated in the Conservation Area in the town centre within walking distance of the main shopping street.
Age -	c. early 1900's.
Tenure -	Absolute Ownership.
Construction	
Chimney stacks –	Shared stone chimney stack, rendered with coping & 3no. pots, as viewed from ground level.
Roofing including roof space –	Pitched roof clad Welsh slate on tongued & grooved sarking boards & timber rafters. It was not possible to confirm the presence of underfelt due to the tongued & grooved sarking. Fibreglass insulation laid between & over ceiling joists within roof space. Limited inspection access to roof space due to void height. It was not possible to open the eaves hatches at the time of inspection. Concrete skews to mutual gable. P.V.C gutters & shared P.V.C downpipes.
Rainwater fittings –	Pointed stone walls.
Main walls –	Double glazed u.P.V.C windows & external door.
Windows and doors –	Velux windows.
Interior –	Ceilings appear to be lathe & plaster. Internal walls & partitions are either lathe & plaster, plasterboard or hardwall plastered. Sections of tiling to bathroom walls. Areas of timber panelling to some walls.
Floors -	Suspended timber floors.
Heating –	Electric storage & panel heaters. Heated towel rail & dimplex fan heater to bathroom.
Services –	Mains water, electricity and drainage.
Garages & Outbuildings –	None.
Condition –	Where open to general inspection the property is in a satisfactory condition.

Evidence of

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

Comments –

The subjects are a suitable security for mortgage purposes.

Confirm:-

1. Site boundaries.
2. Ownership & maintenance responsibilities for common parts.

**Reinstatement Value
for Insurance Purposes –**

£230,000.

Market Value –

One Hundred Thousand Pounds, £100,000.

Signature of Surveyor,



Christopher Park MRICS
Chartered Surveyor,
RICS Registered Valuer.