



Generic Mortgage Valuation

Property Address -	2 Victoria Lane, Kirkwall, Orkney, KW15 1DY.
Seller's Name -	Jeanette Bews, Karen Johnston, Shona Wylie & Debra Kirkness.
Lending Institution -	To be confirmed if applicable.
Date of Inspection -	4th July 2019.

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 –	Detached 2 storey house.
Accommodation –	Ground Floor – Hallway, Kitchen, Shower Room, Living Room and 2 Bedrooms. First Floor – Landing and 2 Bedrooms.
Gross external floor area (m²) –	164m ² .
Neighbourhood and location -	Situated within walking distance of Kirkwall town centre in the Kirkwall Conservation Area.
Age -	c.1800's.
Tenure -	Absolute Ownership.
Construction	
Chimney stacks –	2 stone chimney stacks with copings and 2no. pots to each.
Roofing including roof space –	Main – pitched slate roof on timber laths and rafters. Stone skews to both gables. No insulation present to main roof space. Access to main roof space limited to a head and shoulders inspection due to hatch size and location. Single storey section – pitched roof clad stone slate on timber laths and rafters. Polystyrene insulation has been fitted to part of the rear roof slope. External visual access to roof slopes was restricted by site boundaries.
Rainwater fittings –	P.V.C gutters and downpipes.
Main walls –	Stone walls, rendered. Section of timber panelling below single storey hallway window. Restricted access to rear and left gable walls due to site boundaries.
Windows and doors –	Single glazed timber windows – internal secondary glazing present to several windows. u.P.V.C double glazed kitchen window. Single glazed skylights to first floor bedrooms. u.P.V.C double glazed external door.
Interior –	Ceilings are generally lined plasterboard or hardboard. Internal walls and partitions are generally lined plasterboard, hardboard, timber boarding or hardwall plaster.
Floors -	Floors are a combination of solid and suspended timber.
Heating –	Electric storage heaters. Heated towel rail to shower room.
Services –	Mains water, electricity and drainage.

Garages & Outbuildings –

Attached stone shed with mono-pitched felt roof, solid floor, timber window and door.

Condition –

The property requires extensive renovations.

Evidence of

Subsidence -

No.

Flooding -

No.

Commercial Use -

No.

Comments –

The subjects are a suitable security for mortgage purposes

Confirm:-

1. Site boundaries.
2. If woodworm treated and any guarantee issued.
3. Rights of access over neighbouring property to rear elevation and right gable.

**Reinstatement Value
for Insurance Purposes –**

£410,000.

Market Value –

Ninety Five Thousand Pounds, £95,000.

Signature of Surveyor,



Christopher Park MRICS
Chartered Surveyor,
RICS Registered Valuer.