

N J Coward



Surveying Options

Derek Heddle
Grainshore Road
Hatston
Kirkwall
KW15 1FL

Property: 2 Queen Street
Kirkwall

Date Inspected: 13/08/2020

DESCRIPTION: House

Type: Detached **Floor Area** 164 *sq metres*

| | | | | | | |
|-----------------------|-------------------|-----------------|----------------|------------------|-----------|--------------|
| Accommodation: | Livingroom | Bedrooms | Kitchen | Bathrooms | WC | Other |
| | 1 | 2 | 1 | 2 | 0 | 1 |

Neighbourhood: Dwelling forms part of a residential area in the centre of Kirkwall.

Age: 150

Construction

Walls: Natural stone

Roof: Pitched roof clad in Welsh slate

Services: Mains Electricity, Water and Drainage

Heating: Air source heat pump

Valuation and Market Comment

In its present condition and with the current state of the property market my valuation of the property is £220,000.00

The rebuilding cost for insurance purposes is £285,000.00

YOU WILL NEED ALL RELEVANT ESTIMATES AND REPORTS NOW

Regulated by RICS



N J Coward, MRICS, The Office, Burgar House, Evie, Orkney, KW17 2NJ
Tel: (01856) 873342

Web site: www.njcoward.co.uk – email: nick@njcoward.co.uk

Matters affecting Value

The property was completely renovated and altered approximately 20 years ago to for a comfortable well appointed town house. No 2 is situated on the corner formed by the junction of Willowburn Road with Queen Street. It occupies a rectangular site with the dwelling positioned immediately on the street in the angle formed by the junction. The balance of the site has been laid to hardcore chips and is used as a car parking area. Access is off Willowburn Road.

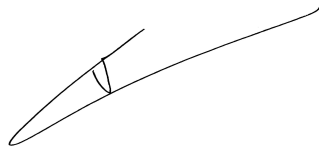
The dwelling stands in satisfactory condition through

The valuation figure does include a certain degree of "hope" value for the potential site

Matters for your Conveyancer

Tenure : Feudal

Valuer: N J Coward
The Office
Burgar House
Evie



Telephone (01856) 873342

Date of Valuation 17/08/2020

GUIDANCE NOTES

You have chosen a valuation report which is a limited inspection of the property highlighting only those items which I consider will materially affect value. It is prepared on instructions from yourself in accordance with the RICS Specification for Residential Mortgage Valuations a copy of which is available on request.

I cannot see through solids or see things that are hidden by wall and floor coverings. I will not move furniture or obstructions inside or outside, lift carpets, crawl under floors, climb ladders outside or go on roofs or fully enter roof spaces. I will look at the outside of the property from the garden and adjacent public areas.

Services including central heating system have not been tested.

You still have the option to request a more detailed report and I will be pleased to help you with this.

I have assumed the property information supplied is correct although your conveyancer should verify this.

If you wish to discuss any aspect of this report please contact me.

Do not forget to read the Advice For Clients section - it is important

ADVICE FOR CLIENTS

Problems may have been highlighted and you may require reports and estimates. When obtaining these I would suggest you use a reputable contractor with an insurance backed guarantee and who is preferably a member of a trade organisation.

When reports and estimates are being obtained, your contractor may go further than the valuer for example lifting carpets and floorboards, and may reveal more serious problems.

To make sure you are properly covered get your conveyancer to check on existing guarantees and maintenance contracts for example central heating, damp and timber treatments. Please note I have not tested services.

I may have mentioned "Legal requirements or consents". This means such things as planning and building regulation permissions, listed building consent, party wall issues, health and safety matters, freeholder consents, title restrictions, road and sewer bonds etc. Your conveyancer can advise you further.

Information and testing of electrical systems can be obtained from a qualified member of N.I.C.E.I.C. telephone 0207 5827746 or the ECA 0207 313 4800.

Information and testing of gas appliances can be obtained from a CORGI registered specialist, for names telephone 0800 371782.

Advice on asbestos can be obtained from the local Environmental Health Departmental your local authority. For advice on contractors who can remove asbestos telephone the Asbestos Removal Contractors Association on 01283 531126

If I have mentioned radon or high voltage electrical supply apparatus, advice can be obtained from the National Radiological Protection Board telephone 0800 614529. If I have mentioned contaminated land make sure your conveyancer checks with the local authority what steps have been taken either by the local authority or anyone else to deal with any possible contamination. Remember, if you are buying a property you need all relevant estimates and reports before you agree to buy and I would recommend they are in your name. For further advice about matters in this valuation contact the valuer who has carried it out.

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on 11 March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries. Market activity is being impacted in many sectors. As at the valuation date, I consider that I can attach less weight to previous market evidence for comparison purposes, to inform opinions of value. Indeed, the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement. My valuation(s) is / are therefore reported on the basis of 'material valuation uncertainty' as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty – and a higher degree of caution – should be attached to our valuation than would normally be the case. Given the unknown future impact that COVID-19 might have on the real estate market, we recommend that you keep the valuation of 2 Queen Street under frequent review.