



## Generic Mortgage Valuation

<b>Property Address -</b>	<b>Valentines, Quoyloo, Sandwick, Orkney, KW16 3LY.</b>
<b>Seller's Name -</b>	<b>Mr Mark Jones.</b>
<b>Lending Institution -</b>	<b>To be confirmed if applicable.</b>
<b>Date of Inspection -</b>	<b>3<sup>rd</sup> September 2020.</b>

**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.

<b>Description –</b>	Single storey detached bungalow with attached double garage.
<b>Accommodation –</b>	Vestibule, Hallway, Sitting Room, Dining Room, 4 Bedrooms, Bathroom, En-suite and Utility.
<b>Gross external floor area (m<sup>2</sup>) –</b>	House - 180m <sup>2</sup> . Garage - 82m <sup>2</sup> .
<b>Neighbourhood and location -</b>	Situated in the district of Quoyloo within the rural parish of Sandwick.
<b>Age -</b>	Circa early 1980's.
<b>Tenure -</b>	Absolute Ownership.
<b>Construction</b>	
Chimney stacks –	1no. concrete block chimney stack, plastered and dashed with concrete coping and 1no. pot.
Roofing including roof space –	Pitched roof clad tiles on battens, felt, sarking and timber trusses.
Rainwater fittings –	P.V.C. gutters and downpipes.
Main walls –	Timber frame inner skin, concrete block outer skin, plastered and dashed.
Windows and doors –	Double glazed u.P.V.C. windows. Double glazed u.P.V.C. front entrance door with double glazed u.P.V.C. side screen. Timber rear entrance door with single glazed pane.
Interior –	Ceilings are lined plasterboard, with a section of the hallway lined timber boarding. Internal walls and timber stud partitions are lined plasterboard.
Floors -	Concrete floor with underfloor electric heating.
Heating –	Electric underfloor heating. Multi-fuel stove to the sitting room to radiators. Electric towel rails to the bathroom and en-suite.
<b>Services –</b>	Mains water and electricity with drainage to a private septic tank.
<b>Garages &amp; Outbuildings –</b>	Attached concrete block double garage. Timber sliding doors. Roof clad profiled sheets on timber rafters. Concrete floor. Timber rear door. Attached greenhouses. Shed to rear – concrete block walls, rendered. Mono-pitched roof clad corrugated sheets. Timber door and concrete floor.
<b>Condition –</b>	Where open to general inspection the property is in satisfactory condition.

## Evidence of

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

## Comments –

The subjects are a suitable security for mortgage purposes.

Confirm:

- Site boundaries.
- Ownership and if any shared maintenance responsibilities for the boundaries.
- The septic tank has been registered with SEPA.

## Reinstatement Value for Insurance Purposes –

£300,000.

## Market Value –

Two Hundred and Sixty Thousand Pounds, £260,000.

*Property market activity has been impacted due to the current response to Covid-19. This has resulted in an unprecedented set of circumstances on which to make a valuation judgement. The advice is therefore reported on the basis of “material valuation uncertainty” as per the RICS Red Book Global definition. Consequently, less certainty can be attached to the valuation than would otherwise be the case. It is recommended that the valuation of this property is kept under frequent review as more market evidence becomes available.*

## Signature of Surveyor,



**Christopher J Omand, BSc (Hons), M.R.I.C.S.,  
Chartered Valuation Surveyor,  
RICS Registered Valuer.**