



**Probate
Valuation Report**

in respect of

Sample Property

**Prepared for The Estate of the
Client**

Address:

Ground Floor Flat, Bristol.

Instructions:

To prepare a Probate Valuation of the above property.

Client:

This report is for the sole purposes of the above named together with the professional advisors of the client. It should be relied on by no other person and for no other purpose than that stated. Neither the whole or any part of this report or any reference thereto may be included in any published document, circular or statement, or published in any way, without the Valuer's written approval of the form and context in which it may appear.

Surveyor:

P A Kingscote MRICS, Maggs & Allen, 77 Whiteladies Road, Clifton Bristol, BS8 2NT.

We can confirm that we are independent valuers and have no connection with any of the parties or the property.

Date Of Inspection:

4th April 2003.

Description:

The property comprises a reasonable sized purpose built, essentially first floor flat, but with accommodation on the ground floor of the building being designated as car port use. The property forms part of a substantial four storey detached building of similar flat units.

Location:

The property forms part of a four-storey detached block of similar flat units, itself forming part of a good sized infill complex of similar purpose built flats in this popular residential area on the northern outskirts of Bristol.

Age:

The property is thought to have been constructed circa 1970.

Construction:

The building is of traditional construction with main walls of cavity brickwork on a concrete framework under a flat and felted roof.

Accommodation:

The accommodation briefly comprises:-

Ground Floor: Communal Entrance Hall.

First Floor: Entrance Hall, Two Bedrooms, Combined Bathroom and WC, Living Room with Kitchen Area.

Outside: There is a car port underneath the building and grounds are communal.

Services:

There is no gas, all other main services are connected. Heating is via electric night storage heaters.

None of the services have been tested and we are unable to comment upon their condition or adequacy.

Rating:

We have not been advised of the Council tax assessment but this information may be obtained from the Local Authority.

Tenure:

The property is assumed to be leasehold for the remainder of a 999 year term and at a nominal ground rent. It is assumed that there are no covenants or encumbrances of a restrictive or onerous nature.

We assume that there are properly constituted management arrangements which should be verified by your solicitor.

Planning:

The property is within a fully developed residential area and we are unaware of any adverse planning schemes which could affect it.

If you wish us to make enquiries of the local planning authority (which it is appropriate should be in writing) we will be pleased to do this upon receipt of your further instructions.

Environmental and General Matters:

We are unaware of any contamination or past mining activity on or adjacent to this site which might affect the use or value but it is beyond the scope of this report to carry out environmental investigations or a site audit and we have no information as to whether there is past mining, contaminated land, radon or other gases, deleterious or dangerous materials in or on this property or adjacent land.

Unless otherwise stated, our report therefore assumes that there are no such matters which could affect the property but, if you require further information or are concerned about these aspects, a report should be obtained from appropriate specialists. In the event that problems are identified, the appropriate information should be forwarded to us for reconsideration of our advice.

Our report assumes that any licenses, permits, consents or approvals which may be required have been obtained and that the property complies, or will be made to comply with all Environmental and Statutory notices or requirements.

Condition:

This is a valuation report only and we have not carried out a detailed or structural survey. Those defects which have been noted by us have been set out below and taken into account in the valuation. You must appreciate however that other defects / factors may be present within the property which could affect our valuation yet will not have been identified by us in view of the limited nature of the inspection and would only be revealed by a survey or a more detailed inspection. Such defects will not have been taken into account by us.

The main building is in generally reasonable condition but the subject flat is very dated, appears to be largely to the original specification and is now in need of comprehensive modernisation.

We understand that works are at hand to the building to remove the asbestolux cladding to the car port areas, this is at a cost of £1,800 per each flat owner.

Floor Area:

The gross external floor area is approximately 81 square metres.

Fire Insurance Figure:

Estimated Reinstatement Value: £70,000

Reinstatement is assumed to be of the subject property only, at the date of this report, in its present form, subject to building regulations, to include fees and VAT and is based on insurance reinstatement costs issued by the RICS and upon local knowledge. If the subject property is part of a block of flats, the block will usually be insured as a whole and you should ask your solicitor to verify the position.

Summary and Valuation:

We have assessed the property in its present condition excluding the value of carpets, curtains and other sale inducements and on the basis of the assumptions stated. An open market valuation at the date of death has been provided and we assume that your legal advisor has obtained satisfactory replies to all enquiries relating to the report and that vacant possession will be given on completion. No allowance has been made in our figures for taxation, actual or nominal which may arise on disposal. Unless otherwise stated, our report is in accordance with the Practice Statements in the RICS Appraisal and Valuation Manual.

This is a reasonable sized purpose built, essentially first floor flat, forming part of a large complex of similar type flat units in this relatively popular suburb on the northern outskirts of Bristol.

The main building is in reasonable condition although costs are to be incurred with the removal of the asbestos containing material. Internally the flat is very dated and in need of modernisation.

We are of the opinion that the open market value of the property as at the sample date, is £120,000 (ONE HUNDRED AND TWENTY THOUSAND POUNDS).

Surveyor : P A Kingscote

Qualifications: MRICS

Date: 9 April 2003

Ref: PAK/LT/10840



77 WHITELADIES ROAD CLIFTON BRISTOL BS8 2NT

Tel 0117 923 7766

Fax 0117 923 7615

Email administrator@maggsandallen.co.uk