



## MORTGAGE VALUATION REPORT – APPLICANT'S COPY

Name(s) of Applicant(s)..... F O'Gorman.....

Property Address ..... Flat 5 45 Marine Parade Brighton.....

Approximate year built..... 1870..... Gross internal floor area of house, excluding garage and outbuildings..... 107..... sq. metres

Tenure..... Leasehold..... If leasehold, state years remaining and rent payable..... £50.....

Description, e.g. detached, semi, terrace, bungalow, house and shop... Converted ground floor flat in end terrace building as 6 flats.....

Details of construction (if non-conventional give full details). Solid flint/rubble/brick walls, externally rendered.  
Main roof slate, felted dormer.

### Accommodation

Basement..... Separate flat.....

Ground floor..... Flat: Lounge: bedroom: kitchen: bathroom/w.c......

First floor..... Flats.....

Second floor..... Flats.....

Outbuildings. Please give full details including condition and usage. None.....

Please state whether a single or double garage and give details of construction. No.....

If NO garage, is space available? (subject to the necessary consents).....

Are these services installed?:- NOT TESTED

Electricity.....	<u>Yes</u>	Gas.....	<u>Yes</u>
Mains water.....	<u>Yes</u>	If not, state type.....	
Mains drainage.....	<u>Yes</u>	If not, state type.....	
Hot water system.....	<u>Immersion/gas</u>	Central heating.....	<u>Gas fired</u>

State which of the Standard Amenities (Housing Act 1969) are not installed All installed

Are the roads co-extensive with the property apparently made up to Local Authority Standard?..... Yes

Identification plans are only required (on the reverse of the Society copy of this form), if, in the Valuer's opinion, any one of the following circumstances apply to the property being inspected:-

1. The boundaries are not clearly defined on site by permanent materials, e.g. wooden fencing, concrete posts or walling etc.
2. Where additional land has quite clearly been acquired increasing the original plot size.
3. Where, in the Valuer's opinion, the correct identification of the boundaries is crucial to the property's value, particularly where permanent access is concerned.



# BRADFORD & BINGLEY

## BUILDING SOCIETY

### MORTGAGE VALUATION REPORT

- A. This is a copy of the Mortgage Valuation Report which is prepared solely for the purpose of enabling the Society to assess the adequacy of the proposed security and to decide on the amount (if any) that can be advanced on mortgage.

The inspection by the Society's Valuer is NOT a structural survey and it is possible that there are defects in the property which were not evident during the course of the limited inspection or which the Valuer has not disclosed as they are thought not to be of importance in assessing the value of the security for mortgage purposes.

YOU SHOULD NOT, THEREFORE, ASSUME THAT IF NO DEFECTS ARE MENTIONED THE PROPERTY IS FREE FROM DEFECT, NOR SHOULD YOU ASSUME THE DEFECTS SHOWN (IF ANY) ARE THE ONLY DEFECTS THAT ARE PRESENT IN THE PROPERTY. If you have not already done so you should consider what steps are necessary to satisfy yourself as to the condition of the property and in this respect it may well be prudent for you to consult your own Surveyor who will be able to carry out on your behalf either a full structural survey or such other examination or inspection as may be appropriate.

The valuation figure shown in the Report is the Valuer's opinion of the market value appropriate for mortgage purposes in order to allow the Society to make an advance. The valuation should not, therefore, be regarded as the only value that is attributable to the property.

- B. Where the purchase price includes any non-durable items and/or other incentives to purchase, these may well have been disregarded in assessing the value of the security. The applicant should remember that the property may not have the benefit of these items on re-sale.



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1. Address of property ..... Flat 5 45 Marine Parade Brighton East Sussex .....

2. Do you recommend the property as a suitable mortgage security for an advance by the Society?..... Yes .....

3. In the case of properties built within the last 10 years, N/A is/was the builder registered with the N.H.B.C.? .....

4. Was the house fully or partly furnished at the time of your visit?..... No ..... If YES state which .....

5. From the inspection carried out does the property appear to require any repairs essential to maintain the security? - if so give details and approximate cost.

None recommended

6. Details of any OTHER repairs which should be given attention to maintain the property in a generally satisfactory condition.

Extensive external repairs required to rendering, roof, wood and ironwork.

7. Details and approximate cost of improvements which to your knowledge are to be carried out.

8. State any retention you consider should be made from advance based on value at 9(b), (d) or (f) below until completion of:-

essential repairs £ ..... proposed improvements £ ..... roads £ ..... property £ .....

9. Subject to details of tenure in the instructions being correct, my opinion of VALUE for mortgage purposes is as follows:-

## EXISTING PROPERTY

(a) Value with vacant possession in present condition £ 45,000 .....

(b) Value with vacant possession with repairs, roads and improvements completed to my satisfaction £ .....

\*PROPERTY WHOLLY OR PARTLY LET AND SUBJECT TO A CONTROLLED RENT

(e) Value in present condition £ .....

(f) Value when roads, repairs and improvements completed to my satisfaction £ .....

## NEWLY ERECTED OR PROPERTY IN COURSE OF ERECTION

(c) Value in present condition £ .....

(d) Value when roads and property completed to my satisfaction £ .....

Both (c) and (d) must be completed. The values quoted at (c) and (d) must include the site value.

## 10. INSURANCE

The re-instatement value of the property is £ 60,000 flat only .....

\*Please give full details in the GENERAL REMARKS of tenancies, rent, outgoing, etc. Please confirm that the rent is reasonable, is in accordance with statutory provisions, can be maintained and that this property will readily let in the future.

If more than one property included in value please give separate values here.

11. Is there any evidence of any subsidence, settlement, heave or landslip in the property or the immediate vicinity? .. Not to my knowledge .....

If YES to either or both give full details in GENERAL REMARKS.

12. Do you consider the property to be subject to any special hazard as a result of which the term and/or the advance should be restricted? .. Not in my opinion .....

GENERAL REMARKS. If you have any other information which would be relevant to assessing the property as a mortgage security, please give details below.

Converted ground floor flat with private street entrance and gas fired central refurbished for re-sale.

External repairs are required, which are a freeholders responsibility. The borrower will be liable for a proportionate share of the expenditure under the maintenance liability.

The lease and maintenance liability should be fully investigated prior to exchange of contracts.

An ISVA Homebuyers' report has been prepared and this should be read in conjunction with this Valuation Report.

Date of Inspection... 25th March 1987 .....