

ISVA

VALUATION

on the property known as

FLAT 5, 45 MARINE PARADE, BRIGHTON, EAST SUSSEX



Prepared for:-

**Mr & Mrs O'Gorman
Flat 5
45 Marine Parade
Brighton
East Sussex**

Prepared by:-

**C P Ennis FSVA ACIB
IPPS 10a The Drive, Hove, East Sussex BN3 3JA**

**Tel:0273 821969
Fax:0273 727883**



FLAT 5, 45 MARINE PARADE, BRIGHTON, EAST SUSSEX

Prepared for:

Mr and Mrs M O'Gorman.

1 Date of Inspection

Wednesday 19 January 1994.

2 Instructions

To prepare an assessment of the likely open market value of the flat having regard to current market conditions, its position and the structural condition of the building.

3 Situation

Locality, suitability to district, travelling and shopping facilities, amenities

The premises occupy a prominent seafront position at the junction of Marine Parade with Rock Place.

The property enjoys views over a busy roadway towards the sea, and the Palace Pier.

Local facilities are close by.

4 Description

Age, type, construction - roof, walls, etc, Garage, outbuildings

A ground floor flat, part of a building constructed on lower ground, ground, first, second, third and attic floors. The building is probably about 140 years of age. It is constructed with walls formed of solid brickwork cement rendered and colour washed externally beneath a pitched and ridged slate clad roof.

There is no garaging facility with this property.

5 Accommodation

Number/type of rooms, special features, layout/design

The accommodation comprises at ground level separate entrance door in Rock Place to entrance hallway. Lounge, galley kitchen area, bedroom with bathroom en-suite, separate W.C. and cloakroom.

The property is of quite attractive internal layout and design and benefits from a second lavatory apartment. The main living room has a full southerly aspect.

6 Site

Frontage, depth, area. Nature of site, flooding etc

The premises occupy a level site of approximately regular dimension.

As far as we are aware this property will not be affected by flooding.

7	Services Drainage, electricity, gas, water, hot water systems, central heating
8	Planning/Highways Zoning, easements, rights of way, roads made/unmade, un/adopted
9	Condition General observations on repair/condition, recommendations NB We emphasize we have not carried out a structural survey and therefore are unable to report that the property is free from defect (other than those noted)
10	Tenure Freehold/Leasehold (years unexpired, ground rent, maintenance charges, etc)
11	Tenancies
12	General Comments

Mains services of drainage, electricity, gas and water are connected to the property. The premises benefit from a full gas fired central heating system. No part of the system has been the subject of separate test or detailed examination.

The property is in an area zoned for residential development. We assume that the property benefits from a Planning Permission appropriate to its current user.

Roads outside the premises are made up and adopted by the local Highway Authority.

The premises have not been the subject of a full structural survey.

Externally decorative finishes to parts of the main building are in poor condition, and the main entrance canopy porch which is potentially quite attractive is no longer well presented.

Main elements of structure appear, in other respects, to be reasonably well preserved.

Internally the flat is well decorated and attractively presented.

Believed to be leasehold, details unknown.

The premises are occupied by Mr and Mrs M O'Gorman.

The property occupies a pleasant position in an established area close to all amenities. The view towards the sea and Palace Pier is interesting and would appeal to many purchasers.

The premises are generally well presented internally but it is unfortunate that some external parts of the building are not in particularly good order.

Our main concern is with the evident noise nuisance from the flat above. During the course of a single inspection it is of course very difficult to quantify the full extent of such a nuisance, but we believe that it is considerable.

Without doubt such a nuisance will deter many purchasers from continuing with the acquisition of this type of property. Even if noise is not in evidence when potential purchasers make an inspection of the building, a careful Solicitor acting for a purchaser would make specific enquiry of the vendors to determine whether or not there is any dispute with neighbours.

If the noise nuisance is of great concern to you we strongly recommend that you take the matter up with the local Authority - possibly with the Environmental Health department, or with another Council department which we understand deals specifically with this type of complaint. Additional copies of this report will be made available for this purpose should you so desire.

We recommend that you take legal advice as to the noise nuisance since it is most normal that leases contain a provision for you to enjoy quiet enjoyment of your property.

You may be obliged to consider soundproofing measures, and to this end you may wish to consult an engineer specialising in this type of work.

Noise nuisance of the type you describe could render the flat saleable only at a figure substantially below its market price. For this reason it is very difficult to determine the likely open market sale value, and we have been obliged therefore to make a percentage deduction in value to reflect the likely loss of interest amongst potential purchasers once the problems of the block become evident.

This report is confidential and produced for the sole use of the named Client. It should not be relied upon by any third party for any purposes whatsoever

In arriving at our valuation we have had regard to the guidance notes issued by the Royal Institution of Chartered Surveyors. These guidance notes define an open market value of "the best price which might reasonably be expected to be obtained for interest in the property at the date of valuation assuming:-

- a) A willing seller.
- b) A reasonable period in which to negotiate a sale taking into account the nature of the property and the state of the market.
- c) That values will remain static during that period.
- d) That the property will be freely exposed to the market.
- e) No account is to be taken of any higher price that might be paid by a person with a special interest."

We have given consideration to the likely open market value of the property having regard to factors referred to earlier.

We believe the current open market value of the premises to be in the order of £43,000, assuming a degree of noise nuisance.

Valuer/Surveyors name

C P ENNIS FSVA ACIB

Firm name and address

**IPPS Ltd
10a The Drive
Hove
East Sussex
BN3 3JA**

Tel: 0273 821969

and signature

Date

24/1/94

INVOICE



*Independent
Professional
Property
Services*

SURVEYORS & VALUERS

INVOICE TO

MR O'GORMAN
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45 MARINE PARADE
BRIGHTON
EAST SUSSEX

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HOVE EAST SUSSEX
BN3 3JA

Tel: 0273 821969 Fax: 0273 727883

A/C No.	INVOICE No.	INVOICE DATE	OUR REF.
1434	940027	24.01.94	

VAT Number 475 7604 16
Company Reg No 2422687

CODE	DESCRIPTION	UNIT	QTY.	PRICE	Disc%	NETT AMOUNT	VAT CODE
11	FLAT 5, 45 MARINE PARADE, BRIGHTON, EAST SUSSEX ----- To Professional Services in taking your instructions, attending at the property and reporting to you on standard valuation forms VALUATION		1	70.00	0.00	70.00	S

SPECIAL INSTRUCTIONS	CODE	GOODS	VAT RATE	VAT AMOUNT	TOTAL GOODS	
Payment due by 07.02.94 Bank: Midland Bank 125 Church Road Hove Sort Code 40-25-03 Ac IPPS Ltd Ac No 31246291	S	70.00	17.50	12.25		
					VAT	12.25
					AMOUNT DUE	82.25

No Receipt will be issued unless
requested