



Valuation Report

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Residential | Commercial | Property & Construction



Valuation Report



▲ Instruction Details

Property Address 49 Raith Road, Fenwick, KA3 6DB
Instructing Name/Company Lomond Property
Client Name James McCormack
Date of Inspection 20/02/2025

▲ Property Details

Property Type ☒ House ☐ Bungalow ☐ Purpose built maisonette ☐ Converted maisonette
☐ Purpose built flat ☐ Converted flat ☐ Tenement flat ☐ Flat over non-residential use
☐ Other (specify in General Remarks)
Property Style ☒ Detached ☐ Semi detached ☐ Mid terrace ☐ End terrace
☐ Back to back ☐ High rise block ☐ Low rise block ☐ Other (specify in General Remarks)

Does the surveyor believe that the property was built for the public sector, e. g. local authority, military, police?

Flats/Maisonettes only Floor(s) on which located No. of floors in block Lift provided? ☐ Yes ☒ No
☐ Yes ☐ No
No. of units in block

Approximate Year of Construction 2024

▲ Tenure

☒ Absolute Ownership ☐ Other (specified in General remarks)

▲ Accommodation

Number of Rooms Living room(s) Bedroom(s) Kitchen(s)
 Bathroom(s) WC(s) Other (Specify in General remarks)

Gross Floor Area (excluding garages and outbuildings) 248m² (Internal) 273m² (External)

▲ Garage / Parking / Outbuildings

☒ Single garage ☐ Double garage ☐ Parking space ☐ No garage / garage space / parking space
Available on site? ☒ Yes ☐ No

Permanent outbuildings:

None.

▲ Construction

Walls ☐ Brick ☐ Stone ☐ Concrete ☒ Timber frame ☐ Other (specify in General Remarks)
Roof ☒ Tile ☐ Slate ☐ Asphalt ☐ Felt ☐ Other (specify in General Remarks)



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▲ Special Risks

Has the property suffered structural movement?

☐ Yes ☒ No

If Yes, is this recent or progressive?

☐ Yes ☐ No

Is there evidence, history, or reason to anticipate subsidence, heave, landslip or flood in the immediate vicinity?

☐ Yes ☒ No

If Yes to any of the above, provide details in General Remarks.

▲ Service Connections

Based on visual inspection only.

Drainage ☒ Mains ☐ Private ☐ None

Water ☒ Mains ☐ Private ☐ None

Electricity ☒ Mains ☐ Private ☐ None

Gas ☒ Mains ☐ Private ☐ None

Central Heating ☒ Yes ☐ Partial ☐ None

Brief description of Central Heating and any non mains services:

Gas fired boiler to radiators - not tested.

▲ Site

Apparent legal issues to be verified by the conveyancer. Please provide a brief description in General Remarks.

☐ Rights of way ☐ Shared drives / access ☐ Garage or other amenities on separate site ☐ Shared service connections

☐ Ill-defined boundaries ☐ Agricultural land included with property ☐ Other (specify in General Remarks)

▲ Location

☐ Residential suburb ☐ Residential within town / city ☐ Mixed residential / commercial ☐ Mainly commercial

☒ Commuter village ☐ Remote village ☐ Isolated rural property ☐ Other (specify in General Remarks)

▲ Planning Issues

From our limited inspection would the property appear to have been extended/converted/alterd? ☒ Yes ☐ No

If Yes provide details in General Remarks.

▲ Roads

☒ Made up road ☐ Unmade road ☐ Partly completed new road ☐ Pedestrian access only ☐ Adopted ☐ Unadopted

▲ General Remarks

The subjects are located within a well established residential area of mixed style private dwellings within the village of Fenwick, around four miles from the nearest major town of Kilmarnock, where all main amenities can be found.



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The property was presented in good condition having recently been constructed. Our valuation assumes that all necessary Local Authority permissions have been obtained. We understand the property has been constructed with the benefit of an Architects Supervision Certificate or similar and our valuation assumes that all related documentation is available.

It should be appreciated that the valuation provided is of the property as new. It is possible that the new valuation figure may not be subsequently attainable on resale, especially if comparable new properties are on offer at the same time.

Other Accommodation - Utility Room.

▲ Essential Repairs

None.

Estimated cost of essential repairs

Retention recommended?

☐ Yes ☒ No

Retention amount

▲ Valuations

Market value at date of inspection	£ 600,000
Market value on completion of essential repairs if appropriate	£
Market Value as at	£
Insurance reinstatement value	£ 600,000
(Estimated cost of total rebuilding, demolition, site clearance and professional fees, excluding VAT except on fees)	

▲ Declaration

Signed	Luke Doyle Electronically signed :- 21/02/2025 09:49
Surveyor's name	Luke Doyle
Professional qualifications	BSc (Hons), MRICS
Company name	J & E Shepherd Chartered Surveyors
Address	24 Portland Road, Kilmarnock, KA1 2BS
Telephone	01563 520318
Email Address	kilmarnock@shepherd.co.uk
Report Date	20/02/2025



Valuation Report



Additional Information/Terms and Conditions

Surveyor

The name and qualifications of the attending Surveyor/Valuer is stated at Page 3 of this Report. The Surveyor/Valuer will be a member of the Royal Institution of Chartered Surveyors (RICS) and accredited by the RICS Valuer's Registration Scheme (VRS). The Surveyor/Valuer will be in a position to provide an objective and unbiased valuation and will have no material connection or involvement with the subject asset or other parties to the valuation assignment. No conflicts of interest will have been identified. The Surveyor/Valuer will have the required skills, understanding and market knowledge to undertake the valuation competently.

Client

The Client is named at Page 1 of this Report. The Report is for the sole use of the named Client. It is confidential to the Client and the Client's professional adviser(s). The Surveyor/Valuer accepts no responsibility whatsoever to any parties other than the Client. Neither the whole nor any part of the Report or any reference to it may be included in any published document, circular or statement nor published in any way without the Surveyor/Valuer's written approval.

Purpose of Valuation and Basis of Value

The valuation is provided for the personal use of the named Client. The valuation is provided on the basis of market value which is defined as the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. The valuation will assume vacant possession of the property is available unless otherwise stated.

The valuation is provided in Pounds Sterling (£).

Information Sources and Assumptions

Information used in the research and preparation of this Report will have been obtained from various sources including the Client, Seller/existing Owner of the property (if different), restricted and publicly accessed databases and websites relating to registered property sales, marketing history and other relevant information as well as the office records of the Surveyor/Valuer's Firm.

Unless otherwise expressly stated, in providing this Report, we have assumed:-

- A) That no formal environmental assessment or investigation of the site/property has been undertaken and the property had been valued on the assumption that there is no land contamination;
- B) That no deleterious or hazardous materials or techniques have been used in the construction or alteration of the property (including but not restricted to flammable insulation or cladding materials) and that it is impracticable to comment on the state of any wall ties;
- C) That the house/flat is not subject to any unusual or especially onerous restrictions, encumbrances or outgoing and that good title can be shown;
- D) That the house/flat and its value are unaffected by any matters which would be revealed by a Search and replies to the Usual Enquiries, or by a Statutory Notice, and that neither the property, nor its condition, nor its use, nor its intended use, is or will be unlawful;
- E) That inspection of those parts which have not been inspected would neither reveal material defects nor cause us to alter the valuation materially;
- F) That the common parts of blocks of flats are covered by The Control of Asbestos Regulations 2006 and your legal adviser should confirm with the Duty Holder the availability of an Asbestos Register and the existence of any asbestos containing material;
- G) That if it is the intention to let out the property, further advice should be obtained prior to purchase regarding the required standards of repair, fire safety and all other statutory requirements and, if applicable, the terms of legislation covering the licensing of houses in multiple occupancy;
- H) That we cannot be held liable for damage caused to properties affect by flash flooding, flooding caused by blocked/poorly maintained ditches/drainage, ineffective floor/coastal defences or abnormal weather conditions;
- I) That, unless otherwise stated within our Report, the property is not within a Conservation Area nor is a Listed Building nor located within an area of flood risk as identified by the SEPA website. Any other assumptions made in arriving at our valuation and conclusions within this Report will be stated in general remarks.

- J) That there is no Japanese Knotweed or other invasive plant species within the boundaries of the property or in neighbouring properties. We have not carried out an inspection for Japanese Knotweed or other invasive plant species.

Where structural alterations have been carried out to the property, it is assumed in arriving at the valuation reported that all required Local Authority permissions are available. It is further assumed that all required permissions are available in respect of private fuel stores, drainage arrangements and private energy sources such as wind turbines, solar/photovoltaic panels etc.

RICS Valuation Standards

The valuation and Report have been prepared in accordance with the RICS Valuation – Global Standards 2017 or, where updated, the RICS Valuation – Global Standards in effect as at the date of this Report. Any departure from these standards will be clearly stated in general remarks. The Surveyors/Valuer's compliance with these standards may be subject to monitoring under RICS Conduct and Disciplinary Regulations.

Valuation Approach and Reasoning

For the valuation of Residential heritable property, the approach adopted will normally be the comparative method of valuation with reference to the completed sales of similar types of property in the similar locations during a period of time immediately preceding the date of valuation. The Surveyor/Valuer will analyse and record sales evidence and other information gathered in arriving at the reported figure although this information may not be explicitly referred to within the body of the valuation report.

What we do for a Valuation Report

Inspect the exterior of the house from ground level only. Comment on major defects visible and apparent at the time. Make an interior inspection, room by room and measure the overall area of the house. Inspect readily accessible parts of the walls, floors, ceilings and roof spaces, to the extent visible from the access hatch only. Roof, chimneyheads, etc, will be reported on, only in so far as clearly visible from ground level.

What we do not do

Go up onto the roof or use a ladder, to examine roof coverings closely. Test or report on all minor repairs, soft window sills, loose mastic pointing, leaking gutters, loose or missing slates etc., normally occurring in older type property. Floor coverings and heavy furniture will not be moved to gain access and no under floor inspection will be made. Other items not tested include: boundary walls, fences, drains, electrical, gas, heating and water services which are therefore assumed to be in satisfactory condition. In the case on Tenement or Flatted property, no attempt will be made to gain access to communal roof spaces or other mutual parts within the common block. So for valuation purposes, these parts will be assumed to be in good condition. Where defects are listed, the cost of which cannot be quantified with further investigation, we will value the property as though the defects did not exist and reserve the right to revise our valuation in light of detailed estimates as and when they become available. A prospective purchaser is advised therefore to seek accurate estimates and costings from appropriate Contractors or Specialists before proceeding with the purchase. We confirm that we have not carried out a Building Survey nor have we inspected woodwork or other parts of the structure which are covered, unexposed or inaccessible and we are therefore unable to report that any such part of the property is free from defect.

The Surveyor/Valuer has not been instructed to carry out a survey of the property, structural or otherwise. You must not assume that, if defects are not mentioned in the report, all parts of the structure are free from defects. Where your attention is drawn to some defects, it does not mean that other defects may not exist. Moreover, services have not been tested. If you are proposing to purchase the property and you wish to be satisfied as to the condition of it, you must have a surveyor's detailed inspection and Report of your own before deciding whether to enter into a contract. We can offer a range of Survey types which any member of our staff can provide details of and may be more appropriate where items of defect are noted or are of concern. If the property is of architectural or historical interest, or Listed as such, or is in a Conservation Area or of unusual construction, appropriate specialist advice from an architect or Building Surveyor with appropriate knowledge should be sought before carrying out works.



Home Report
Valuation Report
Executory Valuation
Tax Valuations
Separation Valuation
Private Sale Valuation
New Build & Plot Valuation
Insurance Reinstatement Valuation
Portfolio Valuation
Rental Valuation
Drive By & Desktop Valuation
Energy Performance Certificate (EPC)
Level Two Survey & Valuation Report
Level Two Condition Report
Expert Witness Report



Commercial Valuation
Commercial Agency
Acquisitions Consultancy
Commercial Lease Advisory
Rent Reviews
Asset Management
Development Appraisals & Consultancy
Auctions
Property Management
Professional Services
Licensed Trade & Leisure
Expert Witness Report
Rating
Property Investment
Public Sector



Quantity Surveying
Building Surveying
Project Management
Dispute Resolution Support Services
Principal Designer
Clerk of Works
Commercial EPC
Health & Safety Management
Employer's Agent
Energy Consultancy
Housing Partnerships
Housing Consultancy
Development Monitoring
Mediation Services

Aberdeen

△△△ 01224 202800

Ayr

△△ 01292 267987

Bearsden

△△ 0141 611 1500

Belfast

△ 02890 912975

Birmingham

△ 0121 270 2266

Coatbridge

△△ 01236 436561

Cumbernauld

△△ 01236 780000

Dalkeith

△△ 0131 663 2780

Dumbarton

△△ 01389 731682

Dumfries

△△△ 01387 264333

Dundee

△△ 01382 200454
△ 01382 220699

Dunfermline

△△ 01383 722337
△ 01383 731841

East Kilbride

△△ 01355 229317

Edinburgh

△△ 0131 2251234
△ 0131 557 9300

Elgin

△△ 01343 553939

Falkirk

△△ 01324 635 999

Fraserburgh

△△ 01346 517456

Galashiels

△△ 01896 750150

Glasgow

△△△ 0141 331 2807

Glasgow South

△△ 0141 649 8020

Glasgow West End

△△ 0141 353 2080

Greenock

△△ 01475 730717

Hamilton

△△ 01698 891400

Inverness

△△△ 01463 712239

Kilmarnock

△△ 01563 520318

Kirkcaldy

△△ 01592 205442

Lanark

△△ 01555 663058

Leeds

△ 0113 322 5069

Livingston

△△ 01506 416777

London

△△ 02033 761 236

Montrose

△△ 01674 676768

Musselburgh

△△ 0131 653 3456

Oban

△△ 01631 707 800

Paisley

△△ 0141 889 8334

Perth

△△ 01738 638188
△ 01738 631631

Peterhead

△△ 01779 470766

St Andrews

△△ 01334 477773
△ 01334 476469

Saltcoats

△△ 01294 464228

Stirling

△△ 01786 450438
△ 01786 474476