

VALUATION FOR PROBATE PURPOSES

In respect of

41 Lincoln Avenue
West Bridgford
Nottingham
NG2

Prepared for the Estate of Miss Eliza Jennings

Address:

41 Lincoln Avenue
West Bridgford
Nottingham
NG2

Instructions:

To prepare a probate valuation of the above mentioned property.

Client:

This report is for the sole purpose of the above named together with professional advisors of the client. It should be relied upon by no other person than that stated. Neither the whole nor any part of this report or any reference thereto maybe included in any published document, circular or statement or published in any other way without Richard Cruise's written approval and consent.

Surveyor:

R J Cruise BSc MRICS, Richard Cruise Chartered Surveyors.

We can confirm that we are Independent Chartered Valuation Surveyors and we have no connection with any other parties of the property.

Date of Inspection:

27th July 2010

Description:

The property comprises a large sized, purpose built first floor apartment within a block of four similar typed apartments within an established residential plot of mature, communal gardens.

Location:

The property is located in an established residential area containing a mixture of large houses and apartment blocks. All the usual transport, shopping and public amenities are located nearby.

Age:

The property is thought to have been constructed in 2000.

Construction:

The property is thought to be constructed from 275mm cavity brick/block under a hipped roof covered in slates, the floors are thought to be suspended concrete.

Accommodation:

The accommodation briefly comprises;

Ground Floor: Communal Entrance Hall leading to staircase.

First Floor: Hallway, Living Room, Dining room, Kitchen, 2 Bedrooms, Bathroom with w.c and ensuite Shower Room with w.c.

Outside: Integral single Garage, good sized, sloping communal gardens.

Services:

All mains services are connected to the property and both the hot water and central heating are provided by the gas fired boiler.

None of the services were tested and therefore we are unable to comment on the condition or adequacy.

Rating:

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

Tenure:

We have been advised that the tenure of the property is leasehold and 10 years have expired of the 125 year period. We have assumed the lease does not contain any onerous or unusual covenants which may affect the value of the property. This should be verified by your Legal Advisor.

Planning:

The property is located 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 so upon your further instructions.

Environmental and General Matters:

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

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

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

Condition:

This a valuation report and we have not carried out a detailed Building Survey or Structural Report. Those defects that have been noted by us have been set out below and have been 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 more detailed inspection. Such defects will not have been taken into account by us.

The main building and communal areas are generally sound. It would appear that the property has been generally well maintained since its construction.

The integral garage is also in satisfactory order for its age and type.

Floor Area:

The gross internal floor area of the property is approximately 93 square metres.

Fire Insurance Figure:

Estimated Reinstatement Cost £95,000

Reinstatement is assumed to be of the subject property only and it is normal that properties of this type will form part of a block insurance policy under a single premium cover.

The cost given is at the date of 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 local knowledge.

Summary and Valuation:

We have assessed the property in its present condition excluding the value of carpets, curtains and other sales incentives 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 upon 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 RICS Valuation Standards manual.

We are of the opinion that the open market value of the property as at the date of inspection is £275,000 (TWO HUNDRED AND SEVENTY FIVE THOUSAND POUNDS).

Surveyor: R J Cruise

Qualifications: MRICS

Date: 27 July 2010

Ref: RJC/01/10