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VALUATION REPORT

**Flat 3, Example Road
London
SW6 4UR**

PREPARED ON BEHALF OF:

John Smith

JOB REF:

Example Report - Market
Valuation

PREPARED BY:

Jessica Toogood MRICS

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1.0 IDENTIFICATION

This valuation has been carried out by J. C. Toogood MRICS, MSc for and on behalf of Harding Chartered Surveyors, who is experienced in carrying out valuations of this nature. Enquiries within Harding Chartered Surveyors have not revealed any conflict of interest.

Jessica Toogood is a Registered Valuer under the RICS Registered Valuer Scheme number 5624645.

2.0 CLIENT

John Smith
Smith Road
London
AB1 2CD

3.0 PURPOSE OF VALUATION

The purpose of the valuation is to advise you of the Market Value of the leasehold interest in the subject property.

4.0 PROPERTY TO BE VALUED

Flat 3, Example Road
London
SW6 4UR

4.1 Date of Inspection

14th March 2025

4.2 Interest to be Valued

Leasehold with vacant possession.

Flat 3 is held on a lease dated 2012 and demised for a term of 125 years from the 1st January 2008 paying a peppercorn ground rent.

4.3 Tenancies

We are assuming for the purposes of this valuation that the property has the benefit of vacant possession.

4.4 Type and use of Property

The property is a self contained flat in single family occupation.

4.5 Location

Example Road runs generally in a North to South direction between The Vale and Cobbold Road. The subject property is located on the East side of Example Road.

The property is located in the London Borough of Hammersmith and Fulham.

There are a good selection of local convenience stores, café's, restaurants and shops within reasonable distance.

The nearby properties consist of residential and commercial properties.

Parsons Green Station is approximately 0.8 miles to the North West from the property, providing good transportation into Central London.

4.6 Description

Flat 3, Example Road is a converted house originally constructed over Lower Ground, Raised Ground and First Floor levels of solid brickwork beneath a pitched tile covered roof. The loft has since been extended in order to provide an additional two bedrooms and two ensuite shower rooms.

The building was originally constructed approximately in the 1900's.

Flat 3 is a 4 bedroom flat located on the First and Second Floors.

The property is served by a communal entrance door on the right-hand side of the front elevation.

The flat has no access to private outdoor space.

Off street parking is available by way of a parking area to the rear of the property providing 1 space for each of the flats.



Photo 1 - Flat 3: Bedroom

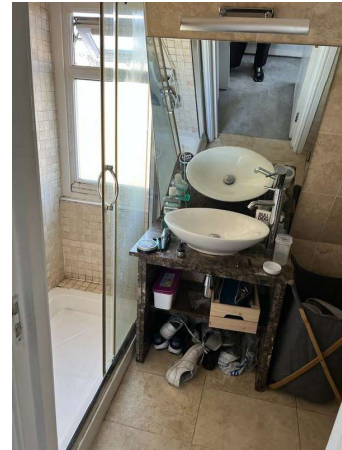


Photo 2 - En - Suite Shower Room



Photo 3 - Bedroom



Photo 4 - Bedroom



Photo 5 - Bathroom

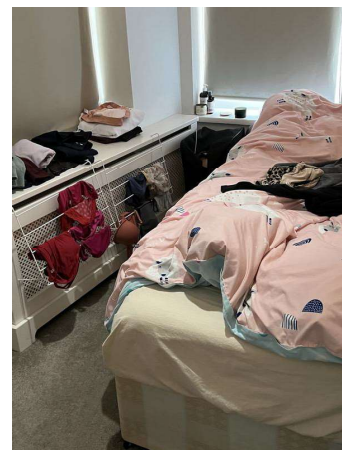


Photo 6 - Bedroom



Photo 7 - Kitchen

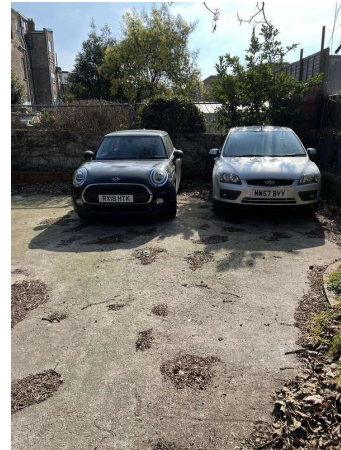


Photo 8 - Parking to rear

Room	Dimensions
Flat 3	First/ Second Floor
Kitchen	2.83 m x 4.3 m
Living Room	4.48 m x 3.96 m
Bedroom 1	2.56 m x 3.79 m
Bedroom 2	1.78 m x 3.83 m
Bathroom	1.35 m x 2.46 m
Bedroom 3	2.99 m x 2.99 m
Ensuite Shower Room	1.15 m x 2.4 m
Bedroom 4	2.47 m x 3.75 m
Ensuite Shower Room	1.69 m x 1 m

4.7 Floor Area

We have measured the property with a laser measurer in accordance with the international Property Measurements Standards (IPMS) 3B - Residential to have a floor area of approximately: 109 m² or 1,173 ft².

IPMS 3B Residential is defined in the RICS Property Measurement 2nd edition as "The area in exclusive occupation, including the floor area occupied by internal walls and columns, measured to:

- the internal dominant face and
- the finished surface of shared walls.

5.0 BASIS OF VALUE

The following definitions of Basis of Value will be used. They are derived from the RICS International Valuation Standards.

Market Value:

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.

6.0 VALUATION DATE

14th March 2025

7.0 SPECIAL ASSUMPTIONS

For the purposes of this valuation report we have assumed the property has vacant possession.

8.0 ASSUMPTIONS AND EXTENT OF INVESTIGATIONS

8.1 Title

It is assumed that there are no encumbrances on title and that there is good marketable title, that there are no unusual or onerous restrictions relating to the use of the property. That a local search would not reveal any unusual restrictions, encumbrances or outgoing. This should be checked by your legal advisers. No responsibility or liability will be accepted for the true interpretation of the legal title in the property or asset.

8.2 Condition of Buildings

A structural survey was beyond the scope of our instructions and accordingly one was not carried out. We have assumed that a detailed survey would not reveal any materials defects that would affect the value.

8.3 Services

The property is assumed to benefit from mains electricity and water and in some cases gas. Waste is presumably to the public sewer.

No tests of the services were carried out.

We have also assumed that the services and any associated controls or software are in working order or free from defects and that there are rights to use all connected services without unusual restrictions or associated costs.

8.4 Planning

We assume that there are no outstanding planning, building control, or any other statutory restrictions.

We have not made any enquiries of the local Planning Authority as to the planning history of the buildings.

For the purposes of this valuation report we are assuming that the authorised use is the same as the actual use of the property and that there are no enforcement proceedings contemplated or pending. We are also assuming that the property complies with all other statutory requirements

8.5 Highways

It is assumed sewers, mains services and the roads giving access to the property have been adopted and any lease provides rights of access and egress over all communal estate roadways, pathways, corridors, stairways and use of communal grounds, parking areas and other facilities.

8.6 Contamination and Hazardous or Deleterious Materials

We are not aware of the presence of any hazardous or deleterious materials that may have been used in the construction of these buildings, or that may have subsequently been incorporated.

Given that such materials may be hidden in the structure in inaccessible places, and the restrictions on our inspection, we cannot guarantee that no such materials exist in this building.

The presence of such materials can result in very high levels of expenditure and inconvenience in stripping them out.

We are not aware of the content of any environmental audit or other environmental investigation or soil survey which may have been carried out on the property which may draw attention to any contamination or the possibility of any such contamination.

We have not carried out any investigation into past or present uses, either of the subject property or of any neighbouring land to establish whether there is any contamination or potential for contamination to the subject property from these uses or sites. We have therefore assumed that none exists but cannot guarantee that this is the case.

8.7 Rating

Enquiries of the Valuation Office Agency revealed that the property is Band E for Council Tax purposes.

8.8 Environmental Matters

We have assumed that there are no environmental risks, such as flooding, energy efficiency and climate, as well as matters of design, configuration, accessibility, legislation, management and fiscal considerations.

8.9 Mining

We have assumed that there is no risk from mining in the area.

8.10 Flood Risk

Enquiries of the Environmental Agency's Flood Map for Planning revealed that the property is within Flood Zone 1.

Property in Flood Zone 1 have a low probability of flooding.

8.11 Radon

Enquiries of UK Radon revealed that the property is in a low risk area for Radon.

8.12 Environmental, Social and Governance.

As of the 1st April 2018 the Energy Efficiency (Private Rented Property) (England and Wales) Regulations 2015 better known as the Minimum Energy Efficiency Standards will require landlords to ensure property has received at least an E or above EPC rating before it can be let. Subject to certain exemptions.

This will apply to all new lets and renewals of tenancy with effect from 1st April 2018 and for all existing tenancies on the 1st April 2020.

Enquiries of the Department for Communities and Local Government revealed that Flat 3, Example Road has a C rated Energy Performance Certificate.

As this meets the Minimum Energy Efficiency Standards, there will be no negative effect on the value reported.

9.0 SOURCE OF INFORMATION

The Valuer has relied upon the information provided by the Client or the Client's advisers and will assume that such information is accurate.

In arriving at our valuation, we have had reference to information provided from:

- Harding Surveyor's Internal Database;
- Rightmove Plus, Lonres EIG;
- HM Land Registry;
- Local Authority Websites;
- Environment Agency;
- DEFRA; and
- UK Radon.

The above list is not exhaustive.

10.0 RESTRICTIONS ON PUBLICATION

The Report will be provided for the stated purpose(s) and for the sole use of the named Client only. It will be confidential to the Client and the Client's professional advisers

The Valuer accepts responsibility to the Client alone that the report will be prepared with the skill, care and diligence reasonably to be expected of a competent Valuer but accepts no responsibility whatsoever to any parties other than the Client.

Any such parties rely upon the Report at their own risk. Neither the whole nor any part of the Report nor any reference to it may be included in any published document, circular or statement nor published in any way without the Valuer's written approval of the form and context in which it may appear.

11.0 THIRD PARTY LIABILITY

Our valuation is provided for your benefit alone and solely for the purposes of the instruction to which it relates. Our valuation may not, without our written consent, be used or relied upon by any third party, even if that third party pays all or part of our fees, or is permitted to see a copy of our valuation report. If we do provide written consent to a third party relying on our valuation, any such third party is deemed to have accepted the terms of our engagement.

The basis of valuation may not be appropriate for other purposes and should not be so used without prior consultation with us.

Our contract with you for the provision of this valuation is subject to English law. Any dispute in relation to this contract, or any aspect of the valuation, shall be subject to the

exclusive jurisdiction of the Courts of England and Wales, and shall be determined by the application of English law, regardless of who initiates proceedings in relation to the valuation.

12.0 RICS VALUATION STANDARDS

The Valuation has been undertaken in accordance with the RICS Valuation – Global Standards, which incorporate the IVS (International Valuation Standards).

13.0 VALUATION

13.1 Method of Valuation

In arriving at our valuation, we have used the Comparable method or the Market approach. This method involves the direct comparison of recently sold comparable properties with the subject property.

Comparable evidence was gathered from recently sold properties in the area and analysed. The comparables were then quantitatively and qualitatively adjusted to make allowance for difference in the various factors that may affect value. These factors include location, building specification, condition, legal situation, timing of the transaction, etc. The comparables were then ranked and weighted.

The evidence was analysed and used to arrive at the valuation reported here.

13.2 Market Commentary

An analysis of the House Price Index figures published by HMLR show that the value of flats and maisonettes in the local Borough have increased by 6% between January 2024 and January 2025.

13.3 Summary of Comparables

While compiling the valuation we had reference to the following properties which have recently sold in the area:

134 Emlyn Road, LONDON W12 9TA: 105.83 m², 4 bedroom first and second floor flat located less than 500m from the subject property. In good condition throughout. Offers a small roof terrace and access to a private section of the garden. Sold for £790,000 in March 2025.

11 Jeddo Road, LONDON W12 9EB: 137 m², 4 bedroom first and second floor flat located less than 500m from the subject property. In excellent condition throughout with a private garden. Sold for £925,000 in December 2024.

46 Jeddo Road, LONDON W12 9EQ: 127.4 m², 4 bedroom first and second floor flat

located less than 500m from the subject property. In very good condition throughout. Private garden. Includes Freehold for the building. Sold subject to for £1,000,000 in March 2025.

137a Valetta Road, LONDON W3 7TA: 101.4 m², 4 bedroom first and second floor flat located less than 200m from the subject property. In good condition throughout and with access to a private garden. Currently available for £700,000 since November 2024.

Rationale:

The subject property is a 4 bedroom split level flat in a popular location. The property is in fair condition and would benefit from updating in areas. Having reviewed comparable sales in the area, and further to discussions with local agents, we have arrived at a Market Value of £750,000. This takes into account the size and condition of the property, and the market in the area at this time.

13.4 Amount of Valuation

In our opinion, the Market Value of the leasehold interest in Flat 3, Example Road, London, SW6 4UR as at 14th March 2025 is £750,000 (Seven Hundred and Fifty Thousand Pounds).

14.0 MARKET UNCERTAINTY

Our valuations are opinions of value given all the facts, circumstances and market conditions known at the date of this report. Changes in market sentiment can occur without warning brought about by any number of external factors affecting confidence about stability or affordability, or fears about more prolonged market falls or even recession.

15.0 LIMITATIONS ON LIABILITY

The Royal Institution of Chartered Surveyors recommends the use of liability caps to members as a way in which to manage the risk in valuation work. Our aggregate liability arising out of, or in connection with this valuation, whether arising from negligence, breach of contract, or any other cause whatsoever, shall in no event exceed £100,000. This clause shall not exclude or limit our liability for actual fraud, and shall not limit our liability for death or personal injury caused by our negligence.

This report has been prepared by a surveyor ('the Employee') on behalf of a firm or company of surveyors ('the Employer'). The statements and opinions expressed in this report are expressed on behalf of the Employer, who accepts full responsibility for these. Without prejudice and separately to the above, the Employee will have no personal liability in respect of any statements and opinions contained in this report, which shall at all times remain the sole responsibility of the Employer to the exclusion of the Employee.



Signed:

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Jessica Toogood MRICS
for & on behalf of Harding Chartered Surveyors

Dated:

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20th November 2025