



VALUATION REPORT PREPARED FOR:

Customer Name

VALUATION TYPE:

Standalone Market Valuation Report

PREPARED BY:

Valuer Name: Steven Jones

Company: S Jones Surveying Ltd. 1 Welford Avenue, Newcastle Upon Tyne, NE3 3UX

Company Registration: 13571508

Qualifications: BSc, AssocRICS

RICS Number: 5609373

Valuation Date:

Inspection Date:

TYPE AND STYLE:

Property Type: House

Property Style: Mid-Terrace

Floors: 2

Location: The property is situated in a modern residential area with good demand, surrounded by similar styled and dated properties, within easy reach of the local amenities.

Subject Address:

Built:

Wall Construction: Cavity Brick Construction

Roof Construction: Pitched Tiled Clad

Roads/Footpaths: Made & Adopted

Additional Commentary: The general condition of the property appears consistent with its age and type of construction.

ACCOMMODATION:

Ground Floor – 2 reception rooms, 1 kitchen, porch, hallway.

First Floor – 3 bedrooms, 1 bathroom, landing.

GARAGE/PARKING:

No garage or driveway. On-street parking only.

PLOT:

Gardens to the front and rear.

Over One Hectare – No.

APPROXIMATE FLOOR AREA (GEA):

95m²

SERVICES:

Gas: Mains

Electricity: Mains

Water: Mains

Drainage: Mains

Heating: Full - Gas

Other: Hot Water System - Central Heating boiler

TENURE: Freehold

Additional Commentary: All mains services, gas, electric and drainage are connected to the property. The property has a gas central heating boiler for heating and hot water.

VALUATION:

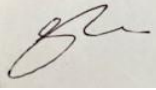
Basis of Valuation: Market Value is defined by the RICS as “The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.”

Method of Valuation: We have undertaken our valuation(s) using the Comparable Method of Valuation. This involves the analysis of comparable properties, and subsequent

assessment of the evidence. This will vary, depending upon the age, location, style, configuration, and accommodation of the property.

Market Value: £70,000

In Words: Seventy Thousand Pounds

Signed: 

Date:

GENERAL OBSERVATIONS:

There is remedial work that should be considered to improve the saleability of the property, which is as follows: Full refurbishment consisting of new kitchen, bathroom, plastered walls, ceilings, replace windows, new heating system as existing is dated, and removal of rear outbuilding. This has been reflected in our valuation.

The property is indicated as being within or close to an area of Past mining activity. The valuation assumes that no difficulties of this nature affect the property or the immediate vicinity.

COMPARABLE PROPERTY EVIDENCE:

The methodology adopted to arrive at the Market Value is the market approach. The valuation is based on the following comparable evidence:

COMPARABLE 1:

**Hebburn
Tyne And Wear**

**Bedrooms: 3
Type/Style: House/Terrace
GEA: 84
Date Sold: 18/08/2023
Sale Price: £82,500
Adjusted Value: £70,000**

Comparable Reasoning:

Similar location. Comparable property has a smaller floor area but better condition throughout.

COMPARABLE 2:

**Hebburn
Tyne And Wear**

**Bedrooms: 3
Type/Style: House/Terrace
GEA: 109
Date Sold: 26/01/2024
Sold Price: £104,000
Adjusted Value: £70,000**

Comparable Reasoning:

Similar location. Comparable property has a bigger floor area, off-street parking, and is in a better condition throughout.

In our opinion, this property is considered the best comparable at the time of the valuation, as it is closest to the subject property and sold most recently, therefore is the most reflective of the current market.

COMPARABLE 3:

**Hebburn
Tyne And Wear**

**Bedrooms: 3
Type/Style: House/Terrace
GEA: 94
Date Sold: 03/03/2023
Sold Price: £110,000
Adjusted Value: £80,000**

Comparable Reasoning:

Similar location and size. Comparable property is in a better condition throughout.