



Private Valuation Report

On

**'KIRKMUIRHILL INN'
THORNTON ROAD
KIRKMUIRHILL
SOUTH LANARKSHIRE
ML11 9QE**

Customer: R SLOAN

Customer address: 'KIRKMUIRHILL INN'
THORNTON ROAD
KIRKMUIRHILL
SOUTH LANARKSHIRE
ML11 9QE

Date of inspection: 22nd November 2022

Prepared by: Home Report Company

In accordance with your instructions, we confirm that we have inspected the above noted subjects on the 22nd November 2022 in order to provide a private valuation report and advise as to our opinion of Current Market Value (MV) on a vacant possession basis.

The property was inspected by Andrew J MacKenzie BSc(Hons) MRICS who is an RICS Registered Valuer and has the knowledge, skills and understanding to undertake this valuation instruction competently.

We would report as follows:

Situation

The subjects are located within an established mixed residential/commercial district of Kirkmuirhill, South Lanarkshire where surrounding properties vary with regards to age, type and character. All normal local amenities and facilities are available within the locality.

Description

The subjects comprise a detached property currently utilised as a Public House, however previously utilised as a private residential dwelling, fully 100 years old.

Construction

Main walls appear to be of stone and masonry roughcast construction, and the roof was noted to be pitched clad externally with slates incorporating flat sections.

Accommodation

Ground Floor: Entrance hallway, two rooms utilised as bar areas, rear hallway, kitchen and washroom facilities.

GIFA:- 145 m2 or thereby.

Ground and Outbuildings

The subjects have access to external courtyard areas, and a driveway.

Services

Mains electricity, water and drainage. Solid fuel heating. Services not tested.

Planning

We are unaware of any statutory, Town Planning or Road proposals which are likely to have an adverse effect of the security of the property but would assume that all Statutory Consents have been obtained in respect of any alterations. We would recommend that this be checked in writing with the relevant authorities.

Tenure

It is assumed that the property was formerly held on feudal tenure. This type of tenure was, however, abolished on 28th November 2004 under the abolition of Feudal Tenure etc. (Scotland) Act 2000.

Road Liability

We assume that the carriageways etc., ex adverso the subjects are the responsibility of the local authority. It is also assumed that any new access roads, footpaths etc., will be private and will be brought up to adoption standards and liability thereafter will be shared according to use.

General Comments

1. The tenure is understood to be Outright Ownership. Solicitor to confirm.
2. If the legal advisers find that there are significant variations from the standard assumptions, then this should be referred back to the surveyor.
3. In line with our normal practice, it is specifically assumed that the property and its value are unaffected by any matters which would or should be revealed to a competent Completing Solicitor by a local search and replies to the usual enquiries, or by any statutory notice and planning proposal.
4. We are unaware of any easements, servitudes or rights of way which may adversely affect the property. This point should be confirmed by reference to the Title Deeds.
5. The property was inspected within the limits imposed. At the time of inspection, the property was furnished with floor coverings fitted throughout, which restricted our overall inspection. Services were not tested.
6. No access was gained to any sub-floor areas.
7. Where walls are lined internally, for example with plasterboard, tiling or timber, the structure behind the lining could not be tested with an electronic moisture meter.
8. We confirm that no access was gained onto the external roof structure and inadequate vantage available from ground floor level, therefore the external roof structure was not fully inspected. No access gained to any internal roof space.
9. I have not carried out an inspection for Japanese Knotweed and unless otherwise stated for the purposes of this report I have assumed that there is no Japanese Knotweed within the boundaries of the property or in neighbouring properties
10. Our inspection was limited to the exposed and accessible surface fabric and the services were not tested.
11. Although considerable care was taken during the course of our inspection to detect defects serious in nature, we were unable to inspect those parts of the property which were covered, concealed or inaccessible and cannot, therefore guarantee that any such parts of the property are entirely free from defect.

12. It will be appreciated that parts of the property, which are covered, unexposed or inaccessible, cannot be guaranteed to be free from defect.
13. This report does not constitute a full and detailed description of the property and a structural investigation was not carried out. No inspection was undertaken of woodwork or other parts of the structure which are covered, unexposed or otherwise inaccessible and as a result no guarantee can be given that such parts of the structure are free from rot, beetle or other defects.
14. No removal of internal linings has been carried out in order to ascertain the condition of hidden parts and no warranty can be given regarding the areas not specifically referred to in this report.
15. The external building fabric has been inspected from ground level only from the subject's grounds and where possible from adjoining public property. Exposure work has not been carried out.
16. Flooring beneath the sanitary fittings were not inspected, however it should be appreciated that over time the build-up of condensation together with small amounts of leakage from joints between tiling or mastic and bath/shower fittings can lead to deterioration of flooring or wall linings and repairs in this regard should be anticipated and budgeted for as part of a normal and ongoing maintenance regime.
17. It is recommended good practice that all electrical installations should be checked periodically, approximately every ten years or when a property changes hands. This should be regarded as a routine safety and maintenance check.
18. The property is thought to be connected to a main sewer. There was no surface evidence to suggest the system is choked or leaking.
19. The subjects externally were found to be in a condition commensurate with age and type.
20. The subjects are located in an area in which underground mineral workings have taken place and ceased at an earlier time. It is assumed that a written report from the Coal Authority on previous mine workings within the area does not reveal the property to be at risk of movement from past underground workings.
21. The Vendor has informed the Surveyor of the service provisions which are in place, and the Surveyor has relied upon this information, and has not carried out any investigations/inspections to verify the information that has been provided.

22. As previously described the subjects are currently utilised as a Public House, however we have been asked to provide a report and valuation on a vacant possession basis, to a bricks and mortar situation. Furthermore, our valuation has taken into account the fact that the subjects were previously utilised as a private residential dwelling. We assume that all necessary consents will be obtained if the vacant unit is to be utilised as a residential dwelling. Solicitor to confirm.

Basis of Valuation

In arriving at our undernoted valuation, we have made the following assumptions:

1. Our valuation reflects our opinion as to the Market Value which means the best price at which the sale of an interest in property might reasonably be expected to have been completed unconditionally for cash consideration on the date of valuation, assuming (a) a willing seller (b) that, prior to the date of valuation, there has been a reasonable period (having regard to the nature of the property and the state of the market) for the proper marketing of the interest, for the agreement of price and terms and for the completion of the sale (c) that the state of the market, level of values and other circumstances were, on any earlier assumed date of exchange of missives the same as on the date of valuation and (d) that no account is taken of any additional bid by a purchaser with a special interest.
2. That the property possesses good Title, is free of any onerous or unusual burdens or covenants, restrictions, charges or other matters which may adversely affect the subjects. In addition, any necessary access ways or servitude requirements are covered by the relevant formalised documents.
3. That all works necessary to meet the requirements of all competent legislation and statutory instruments and Local Authority Orders have or will be complied with and, in particular, that the relevant Local Authority Consents, Warrants and Completion Certificates have been obtained, particularly where construction or alteration works have been undertaken.
4. Site boundaries are generally on site although no checks have been made in this connection and any site areas quoted are subject to verification from the Title Deeds.
5. This report is provided for the sole use of the name client and is confidential to the client. The contents are not to be disclosed to any third party without prior written consent. Without such consent we can accept no responsibility to any third party.
6. Ground conditions are assumed to be satisfactory with no special or unusual requirements in connection with any proposed, current or future construction works. It is specifically assumed that the site is not adversely affected in any major way by mining or quarrying works.
7. We have not carried out any investigations as to whether the site is or has in the past been contaminated and our valuation is prepared on the assumption that the land is not adversely affected by any form of contamination.

8. This valuation is not a detailed inspection of the property. Any major defects which are visible and apparent at the time of inspection which have a material bearing on the value will be reported on. Subject to reasonable accessibility the roof space is inspected only to the extent it is visible from the access hatch without entering, common roof spaces will not be inspected. Cellars are also inspected to the extent that they are reasonably accessible but under floor voids are not inspected. Floor coverings will not be lifted nor will furniture and effects be moved. The exterior of the building, including roof coverings, will be inspected from ground floor level only. For the purpose of arriving at our valuation these inaccessible areas will be assumed to have no significant defects. None of the services, heating or electrical circuits will be checked or tested. This report therefore must not be treated or relied upon as a detailed report or survey on the existing or future condition of the property. If such a report is required, then a more detailed Survey and Valuation inspection should be instructed.
9. If any essential repairs are outlined within the report it should be noted this will not be a comprehensive list of defects affecting the property and it should also be noted that any retention figure mentioned will not necessarily be the cost of repairing these defects. The essential repairs which are mentioned will only be those which are considered to have a material bearing upon the property's suitability as a security for loan purposes. It follows therefore that there may be other defects in the property which will not be mentioned in the report. If no essential repairs are mentioned this does not mean that the property is free from defects. If a subsequent transcription of this report is prepared on an individual lender's report form, then in order to comply with the lender's specific format the wording or phraseology may differ.
10. The Valuer has not carried out an Asbestos Inspection and will not be acting as an Asbestos Inspector in completing an inspection of properties that may fall within the Control of Asbestos Regulations 2006. No enquiry or the duty holder (as defined in the Control of Asbestos Regulations 2006), of the existence of an asbestos register, or of any plan for the management of asbestos will be made. We have assumed where necessary there is a duty holder, that there is an asbestos register and an effective management plan is in place which does not require any immediate expenditure or pose any significant risk to health or breach the HSE Regulations.

Opinion of Value

After full and careful consideration of all the relevant factors and reflecting the forgoing content of our report we are of the opinion that the Market Valuation (MV) of the heritable interest of the property situate at 'KIRKMUIRHILL INN', THORNTON ROAD, KIRKMUIRHILL, SOUTH LANARKSHIRE, ML11 9QE full vacant possession as at the 22nd November 2022 could be fairly stated in the region of **£95,000 (NINETY FIVE THOUSAND POUNDS STERLING)**.

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We trust this report is satisfactory for your present purpose; however, should you require to discuss any matters please do not hesitate to make contact.

Report author: Mr Andrew J MacKenzie Bsc(Hons) MRICS
For and on behalf of Home Report Company

Address: 272 Bath Street, Glasgow, G2 4JR

Signed:



For and on behalf of Home Report Company

Date of report: 22nd November 2022