

Single Survey

survey report on:

Property address	Schoolhouse 7 Beltie Road Torphins Banchory AB31 4JT
Customer	Aberdeenshire Council Property Services
Customer address	Woodhill House Westburn Road Aberdeen AB16 5GB
Prepared by	Valunation
Date of inspection	17th February 2009



1. Information and scope of inspection

This section tells you about the type, accommodation, neighbourhood, age and construction of the property. It also tells you about the extent of the inspection and highlights anything that the surveyor could not inspect.

All references to visual inspection refer to an inspection from within the property without moving any obstructions and externally from ground level within the site and adjoining public areas. Any references to left or right in a description of the exterior of the property refer to the view of someone standing facing that part of the property from the outside.

The inspection is carried out without causing damage to the building or its contents and without endangering the occupiers or the surveyor. Heavy furniture, stored items and insulation are not moved. Unless identified in the report the surveyor will assume that no harmful or hazardous materials or techniques have been used in the construction. The presence or possible consequences of any site contamination will not be researched.

Services such as TV/cable connection, internet connection, swimming pools and other leisure facilities etc. will not be inspected or reported on.

Description	The subjects comprise a detached two storey house with garden.
Accommodation	Ground floor: vestibule, hall, three rooms, kitchen, toilet and lobby. First floor: three rooms and bathroom.
Gross internal floor area (m²)	192
Neighbourhood and location	The subjects are located in the village of Torphins about 25 miles west of Aberdeen. The property stands on the main road through the village. Although mainly residential the neighbourhood includes non-residential uses.
Age	149 years
Weather	Dry
Chimney stacks	<i>Visually inspected with the aid of binoculars where appropriate.</i> There are three stone chimney stacks.
Roofing including roof space	<i>Sloping roofs were visually inspected with the aid of binoculars where appropriate.</i> <i>Flat roofs were visually inspected from vantage points within the property and where safe and reasonable to do so from a 3m ladder externally.</i> <i>Roof spaces were visually inspected and were entered where there was safe and reasonable access, normally defined as being from a 3m ladder within the property.</i> <i>If this is not possible, then physical access to the roof space may be taken by other means if the Surveyor deems it safe and reasonable to do so.</i>

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	The roof is of pitched design with slate covering.
Rainwater fittings	<i>Visually inspected with the aid of binoculars where appropriate.</i> The rainwater fittings are of cast iron.
Main walls	<i>Visually inspected with the aid of binoculars where appropriate.</i> <i>Foundations and concealed parts were not exposed or inspected.</i> The main walls are of partly harled solid granite stone. There is a rear extension of rendered walls.
Windows, external doors and joinery	<i>Internal and external doors were opened and closed where keys were available.</i> <i>Random windows were opened and closed where possible.</i> <i>Doors and windows were not forced open.</i> The windows are of single glazed timber frame mostly boarded on the outside. The doors are of timber and one is boarded up.
External decorations	<i>Visually inspected.</i> External woodwork has a painted finish.
Conservatories / porches	<i>Visually inspected.</i> None
Communal areas	<i>Circulation areas visually inspected.</i> None
Garages and permanent outbuildings	<i>Visually inspected.</i> None
Outside areas and boundaries	<i>Visually inspected.</i> There is ground to the side and rear of the property in rough grass bounded on the east and south by drystone dykes. The west boundary of the site is undefined. The north elevation of the property stands on the site boundary.

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Ceilings	<p><i>Visually inspected from floor level.</i></p> <p>The ceilings are a mixture of lath and plaster and plasterboard.</p>
Internal walls	<p><i>Visually inspected from floor level.</i></p> <p><i>Using a moisture meter, walls were randomly tested for dampness where considered appropriate.</i></p> <p>The internal walls and partitions are mainly of timber stud with lath and plaster or plasterboard finish.</p>
Floors including sub floors	<p><i>Surfaces of exposed floors were visually inspected. No carpets or floor coverings were lifted.</i></p> <p><i>Sub-floor areas were inspected only to the extent visible from a readily accessible and unfixated hatch by way of an inverted "head and shoulders" inspection at the access point.</i></p> <p><i>Physical access to the sub floor area may be taken if the Surveyor deems it is safe and reasonable to do so, and subject to a minimum clearance of 1m between the underside of floor joists and the solum as determined from the access hatch.</i></p> <p>The floors are mainly of suspended timber with a small area of solid concrete. The sub-floor was not accessible.</p>
Internal joinery and kitchen fittings	<p><i>Built-in cupboards were looked into but no stored items were moved.</i></p> <p><i>Kitchen units were visually inspected excluding appliances.</i></p> <p>The internal joinery is mainly of timber doors and finishings. There are old wood based kitchen fittings.</p>
Chimney breasts and fireplaces	<p><i>Visually inspected.</i></p> <p><i>No testing of the flues or fittings was carried out.</i></p> <p>Original chimney breasts are assumed to be present and concealed by plastered or plasterboard finishes. There is one fireplace opening. Other fireplaces are assumed to have been removed and the openings covered. There are air vents where fireplace openings have been closed.</p>
Internal decorations	<p><i>Visually inspected.</i></p> <p>Internal decorations are mainly of wallpaper and paint.</p>

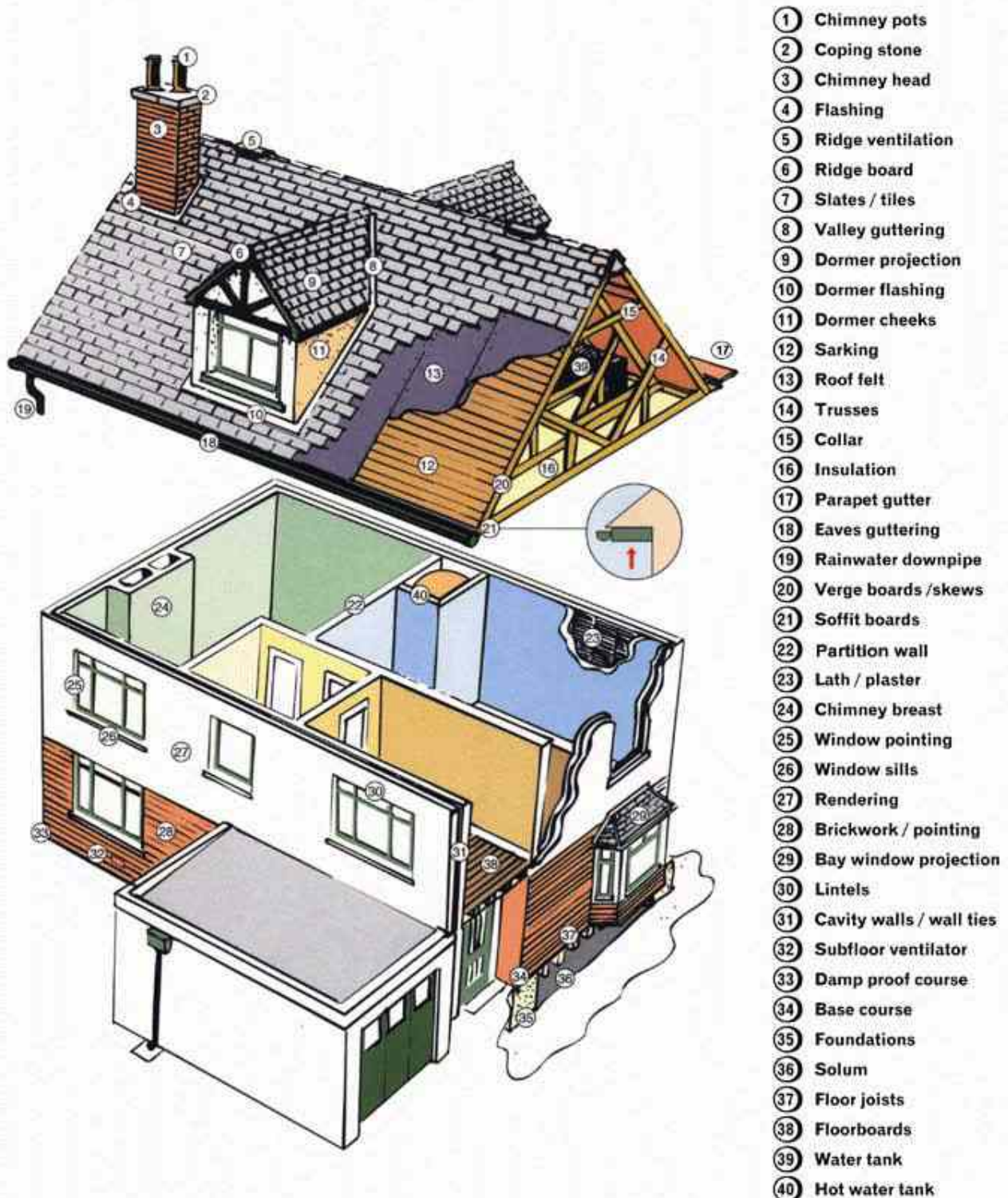
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Cellars	<p><i>Visually inspected where there was a safe and purpose-built access.</i></p> <p>None</p>
Electricity	<p><i>Accessible parts of the wiring were visually inspected without removing fittings. No tests whatsoever were carried out to the system or appliances. Visual inspection does not assess any services to make sure they work properly and efficiently and meet modern standards. If any services are turned off, the surveyor will state that in the report and will not turn them on.</i></p> <p>There is a mains electricity supply. The meter is located within a small cupboard in the back lobby. There is a miniature circuit breaker.</p>
Gas	<p><i>Accessible parts of the system were visually inspected without removing fittings. No tests whatsoever were carried out to the system or appliances. Visual inspection does not assess any services to make sure they work properly and efficiently and meet modern standards. If any services are turned off, the surveyor will state that in the report and will not turn them on.</i></p> <p>None</p>
Water, plumbing, bathroom fittings	<p><i>Visual inspection of the accessible pipework, water tanks, cylinders and fittings without removing any insulation.</i></p> <p><i>No tests whatsoever were carried out to the system or appliances.</i></p> <p>There is a mains water supply. The stopcock is beneath the kitchen sink. The pipework is mainly of copper with plastic wastes. The sanitary fittings in the bathroom comprise a dated bath/wc and wash hand basin. The fittings in the toilet comprise a dated wc.</p>
Heating and hot water	<p><i>Accessible parts of the system were visually inspected apart from communal systems, which were not inspected.</i></p> <p><i>No tests whatsoever were carried out to the system or appliances.</i></p> <p>Heating and hot water is provided by a floor standing oil fired boiler with open flue. There is also an immersion heater for hot water. The boiler is supplied from a metal oil storage tank located inside a stone and slate outbuilding on adjoining land.</p>
Drainage	<p><i>Drainage covers etc were not lifted.</i></p> <p><i>Neither drains nor drainage systems were tested.</i></p> <p>Drainage is understood to be connected to the mains system. No inspection covers were located.</p>

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Fire, smoke and burglar alarms	<p><i>Visually inspected.</i></p> <p><i>No tests whatsoever were carried out to the system or appliances.</i></p> <p>None</p>
Any additional limits to inspection	<p><i>For flats / maisonettes</i></p> <p><i>Only the subject flat and internal communal areas giving access to the flat were inspected.</i></p> <p><i>If the roof space or under-building / basement is communal, reasonable and safe access is not always possible. If no inspection was possible, this will be stated. If no inspection was possible, the surveyor will assume that there are no defects that will have a material effect on the valuation.</i></p> <p><i>The building containing the flat, including any external communal areas, was visually inspected only to the extent that the surveyor is able to give an opinion on the general condition and standard of maintenance.</i></p> <p>Most windows have been boarded up and there is currently limited natural light internally. No access was obtained to the sub-floor nor to the understair cupboard. Extensive parts of the loft have been lined concealing roof timbers.</p>

Sectional Diagram showing elements of a typical house




Reference may be made in this report to some or all of the above component parts of the property. This diagram may assist you in locating and understanding these items.


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2. Condition


This section identifies problems and tells you about the urgency of any repairs by using one of the following three categories:

Category 3	Category 2	Category 1
Urgent repairs or replacement are needed now. Failure to deal with them may cause problems to other parts of the property or cause a safety hazard. Estimates for repairs or replacement are needed now.	Repairs or replacement requiring future attention, but estimates are still advised.	No immediate action or repair is needed.

 Structural movement	
Repair category	2
Notes	Evidence of movement was observed in the form of cracking to the walls. This appears to be longstanding and non-progressive and the likelihood of further significant movement seems remote. Cracks will require to be sealed.

 Dampness, rot and infestation	
Repair category	3
Notes	Wet rot was noted at window frames where visible. High moisture readings were obtained internally. There is extensive moisture penetration at various locations. Active infestation by wood boring insect was noted. A specialist contractor should be instructed to inspect the whole property and report on internal dampness and the condition of all timbers including the sub-floor and roof voids. All necessary work should be carried out.

 Chimney stacks	
Repair category	2
Notes	Rendering and mortar pointing is weathered and cracked.

 Roofing including roof space	
Repair category	3
Notes	Roof slating generally is old. There are missing and broken roof slates. Roof ridge tiles are defective. There is moisture penetration to the sarking. There are old skylight windows. The back lobby roof exhibits sag. A competent roofing contractor should be instructed to examine all parts of the roof and report. All necessary should be carried out.

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Rainwater fittings

Repair category	3
Notes	Corrosion has occurred to rainwater gutters and downpipes. There are leaking joints. The rainwater fittings require to be overhauled.



Main walls

Repair category	2
Notes	Mortar pointing and harling is generally weathered and cracked. There are open joints along the base of the frontage and no visible damp proof course. Sealing of cracks, open joints and repointing is required.



Windows, external doors and joinery

Repair category	3
Notes	Only those windows in the frontage are fully visible. These are affected by wet rot. All others are boarded on the exterior. Doors are old and partly concealed by boarding. Only one is currently operational. All windows and doors need to be fully examined and repaired or replaced.



External decorations

Repair category	3
Notes	External paintwork is poor.



Conservatories/porches

Repair category	-
Notes	



Communal areas

Repair category	-
Notes	



Garages and permanent outbuildings

Repair category	-
Notes	

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Outside areas and boundaries

Repair category	1
Notes	No significant defects noted.



Ceilings

Repair category	3
Notes	These are affected by moisture penetration and in need of repair.



Internal walls

Repair category	3
Notes	Internal walls and partitions have been damaged. They are also affected by moisture penetration and in need of extensive repair.



Floors including sub-floors

Repair category	3
Notes	No access to the sub-floor was available. In view of the extensive damp within the property a specialist contractor should be instructed to examine the whole property and report on internal dampness and the condition of all timbers including the sub-floor and roof void.



Internal joinery and kitchen fittings

Repair category	3
Notes	There are missing and damaged internal doors. Kitchen fittings are few, old and in need of replacement.



Chimney breasts and fireplaces

Repair category	1
Notes	No significant defects noted.



Internal decorations

Repair category	3
Notes	Internal decorations are extensively damaged and affected by moisture penetration.

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Cellars

Repair category	-
Notes	



Electricity

Repair category	3
Notes	The electrical supply was shut off at inspection. The installation appears to be old. It should be comprehensively examined by a suitably qualified electrician and upgraded as necessary.



Gas

Repair category	-
Notes	



Water, plumbing and bathroom fittings

Repair category	3
Notes	The washhand basin to the toilet has been removed. The wc is cracked. The bathroom fittings are dated. The water supply was shut off at inspection and the water system drained. Further defects may become apparent on resumption of the water supply.



Heating and hot water

Repair category	3
Notes	The heating and hot water systems were not operational at inspection. It would be prudent to instruct a suitably qualified heating engineer to inspect the heating and hot water systems and report.



Drainage

Repair category	2
Notes	No inspection of the drainage system was undertaken. No inspection covers were noted. While no significant defects were noted it would be prudent since the property appears to have been vacant for some time to instruct a specialist contractor to inspect the drainage system and report.

Single Survey

Set out below is a summary of the condition of the property which is provided for reference only. You should refer to the previous comments for detailed information.

Structural movement	2
Dampness, rot and infestation	3
Chimney stacks	2
Roofing including roof space	3
Rainwater fittings	3
Main walls	2
Windows, external doors and joinery	3
External decorations	3
Conservatories/porches	-
Communal areas	-
Garages and permanent outbuildings	-
Outside areas and boundaries	1
Ceilings	3
Internal walls	3
Floors including sub-floors	3
Internal joinery and kitchen fittings	3
Chimney breasts and fireplaces	1
Internal decorations	3
Cellars	-
Electricity	3
Gas	-
Water, plumbing and bathroom fittings	3
Heating and hot water	3
Drainage	2

Category 3

Urgent repairs or replacement are needed now. Failure to deal with them may cause problems to other parts of the property or cause a safety hazard. Estimates for repairs or replacement are needed now.

Category 2

Repairs or replacement requiring future attention, but estimates are still advised.

Category 1

No immediate action or repair is needed.

Remember

The cost of repairs may influence the amount someone is prepared to pay for the property. We recommend that relevant estimates and reports are obtained in your own name.

Warning

If left unattended, even for a relatively short period, Category 2 repairs can rapidly develop into more serious Category 3 repairs. The existence of Category 2 or Category 3 repairs may have an adverse effect on marketability, value and the sale price ultimately achieved for the property. This is particularly true during slow market conditions where the effect can be considerable.

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3. Accessibility information

Guidance notes on accessibility information

Three steps or fewer to a main entrance door of the property:

In flatted developments the 'main entrance' would be the flat's own entrance door, not the external door to the communal stair. The 'three steps or fewer' are counted from external ground level to the flat's entrance door. Where a lift is present, the count is based on the number of steps climbed when using the lift.

Unrestricted parking within 25 metres:

For this purpose, 'Unrestricted parking' includes parking available by means of a parking permit. Restricted parking includes parking that is subject to parking restrictions, as indicated by the presence of solid yellow, red or white lines at the edge of the road or by a parking control sign, parking meters or other coin-operated machines.

1. Which floor(s) is the living accommodation on?	Ground and first floor
2. Are there three steps or fewer to a main entrance door of the property?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
3. Is there a lift to the main entrance door of the property?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
4. Are all door openings greater than 750mm?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
5. Is there a toilet on the same level as the living room and kitchen?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
6. Is there a toilet on the same level as a bedroom?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
7. Are all rooms on the same level with no internal steps or stairs?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
8. Is there unrestricted parking within 25 metres of an entrance door to the building?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

4. Valuation and conveyancer issues

This section highlights information that should be checked with a solicitor or licensed conveyancer. It also gives an opinion of market value and an estimated reinstatement cost for insurance purposes.

Matters for a solicitor or licensed conveyancer

The westmost boundary to the property is undefined. The legal conveyancer should ensure that the boundary to the property is confirmed and marked. For the purpose of this valuation, it is assumed that the westmost boundary is a minimum of 1.5 m from the westmost wall of the building. The oil storage tank is located on adjacent land. It is understood that neither the tank nor legal rights to use and maintain the tank are to form part of the property. For the purpose of this valuation it is assumed that any costs in the separation of the tank and service piping will be borne by the seller. The legal conveyancer should seek confirmation. The subjects have been structurally extended at some time in the past. The valuation assumes that all relevant planning, building regulation and any other necessary consents were obtained at that time.

Estimated reinstatement cost for insurance purposes

£450000

Valuation and market comments

£150000 The residential property market is currently subdued. The need for comprehensive repair and refurbishment of the property is also likely to narrow the market for the subjects.

Signed	Security Print Code [537302 = 6623] Electronically signed
Report author	Jim T Campbell
Company name	Valuation
Address	Wellington House, 90-92 Wellington Road, Colchester, Essex, CO3 3DA
Date of report	5th March 2009

Mortgage Valuation Report



Property Address

Address Schoolhouse, 7 Beltie Road, Torphins, Banchory, AB31 4JT
Seller's Name Aberdeenshire Council Property Services
Date of Inspection 17th February 2009

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? Yes No

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

Approximate Year of Construction

Tenure

Absolute Ownership Leasehold Ground rent £ Unexpired years

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) m² (Internal) m² (External)

Residential Element (greater than 40%) Yes No

Garage / Parking / Outbuildings

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

Permanent outbuildings:

Mortgage Valuation Report

Construction

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

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. If any services appear to be non-mains, please comment on the type and location of the supply in General Remarks.

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:

Oil fired boiler to radiators.

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

Has the property been extended / converted / altered? Yes No

If Yes provide details in General Remarks.

Roads

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

Mortgage Valuation Report

General Remarks

The property requires renovation and repair including refurbishment of the fabric, fittings and services. Evidence of movement was observed in the form of cracking to the walls. This is considered to be longstanding and non-progressive and the likelihood of further significant movement seems to be remote.

Essential Repairs

Estimated cost of essential repairs £ Retention recommended? Yes No Amount £

Comment on Mortgageability

In the absence of an approved programme of repair and refurbishment including any necessary planning consent and building warrant we do not consider the property to form suitable security for mortgage purposes.

Mortgage Valuation Report

Valuations

Market value in present condition £

Market value on completion of essential repairs £

Insurance reinstatement value £
(to include the cost of total rebuilding, site clearance, professional fees, ancillary charges plus VAT)

Is a reinspection necessary? Yes No

Buy To Let Cases

What is the reasonable range of monthly rental income for the property assuming a letting on a 6 month Short Assured Tenancy basis? £

Is the property in an area where there is a steady demand for rented accommodation of this type? Yes No

Declaration

Signed Security Print Code [537302 = 6623]
Electronically signed by:-

Surveyor's name Jim T Campbell

Professional qualifications MRICS

Company name Valuation

Address Wellington House, 90-92 Wellington Road, Colchester, Essex, CO3 3DA

Telephone

Fax

Report date 5th March 2009

PART 1 - GENERAL

1.1 THE SURVEYORS

The Seller has engaged the Surveyors to provide the Single Survey Report and a generic Mortgage Valuation Report for Lending Purposes. The Seller has also engaged the Surveyors to provide an Energy Report in the format prescribed by the accredited Energy Company.

The Surveyors are authorised to provide a transcript or retype of the generic Mortgage Valuation Report on to Lender specific pro-forma. Transcript reports are commonly requested by Brokers and Lenders. The transcript report will be in the format required by the Lender but will contain the same information, inspection date and valuation figure as the generic Mortgage Valuation Report and the Single Survey. The Surveyors will decline any transcript request which requires the provision of information additional to the information in the Report and the generic Mortgage Valuation Report until the Seller has conditionally accepted an offer to purchase made in writing.

Once the Seller has conditionally accepted an offer to purchase made in writing, the Purchaser's lender or conveyancer may request that the Surveyors provide general comment on standard appropriate supplementary documentation. In the event of a significant amount of documentation being provided to the Surveyors, an additional fee may be incurred by the Purchaser. Any additional fee will be agreed in writing.

If information is provided to the Surveyors during the conveyancing process which materially affects the valuation stated in the Report and generic Mortgage Valuation Report, the Surveyors reserve the right to reconsider the valuation. Where the Surveyors require to amend the valuation in consequence of such information, they will issue an amended Report and generic Mortgage Valuation Report to the Seller. It is the responsibility of the Seller to ensure that the amended Report and generic Mortgage Valuation Report are transmitted to every prospective Purchaser.

The individual Surveyor will be a member of the Royal Institution of Chartered Surveyors who is competent to survey, value and report upon Residential Property¹.

If the Surveyors have had a previous business relationship within the past two years with the Seller or Sellers Agent or relative to the property, they will be obliged to indicate this by ticking the adjacent box.

The Surveyors have a written complaints handling procedure. This is available from the offices of the Surveyors at the address stated.

1.2 THE REPORT

The Surveyors will not provide an amended Report on the Property, except to correct factual inaccuracies.

The Report will identify the nature and source of information relied upon in its preparation.

The Surveyor shall provide a Market Value of the Property, unless the condition of the Property is such that it would be inappropriate to do so. A final decision on whether a loan will be granted rests with the Lender who may impose retentions in line with their lending criteria. The date of condition and value of the property will be the date of inspection.

To date, Purchasers have normally obtained their own report from their chosen Surveyor. By contrast, a Single Survey is instructed by the Seller and made available to all potential Purchasers in the expectation that the successful Purchaser will have relied upon it. The Royal Institution of Chartered Surveyors rules require disclosure of any potential conflict of interest when acting for the Seller and the Purchaser in the same transaction. The Single Survey may give rise to a conflict of interest and if this is of concern to any party they are advised to seek their own independent advice.

¹ Which shall be in accordance with the current RICS Valuation Standards (The Red Book) and RICS Rules of Conduct.

Terms and Conditions

The Report and any expressions or assessments in it are not intended as advice to the Seller or Purchaser or any other person in relation to an asking price or any other sales or marketing decisions. The Report is based solely on the Property and is not to be relied upon in any manner whatsoever when considering the valuation or condition of any other property.

If certain minor matters are mentioned in the Report it should not be assumed that the Property is free of other minor defects.

Neither the whole nor any part of the Report may be published in any way, reproduced or distributed by any party other than the Seller, prospective purchasers and the Purchaser and their respective professional advisers without the prior written consent of the Surveyors.

1.3 LIABILITY

The Report is prepared with the skill and care reasonably to be expected of a competent residential surveyor who is a member of the Royal Institution of Chartered Surveyors.

The Report is addressed to the Seller and was prepared in the expectation that it (or a complete copy) along with these Terms and Conditions (or a complete copy) would (or, as the case might be, would have been) be disclosed and delivered to:-

- the Seller;
- any person(s) nothing an interest in purchasing the Property from the Seller;
- any person(s) who make(s) (or on whose behalf is made) an offer to purchase the Property, whether or not that offer is accepted by the Seller;
- the Purchaser; and
- the professional advisers of any of these.

The Surveyors acknowledge that their duty of skill and care in relation to the Report is owed to the Seller and to the Purchaser. The Surveyors accept no responsibility or liability whatsoever in relation to the Report to persons other than the Seller and the Purchaser. The Seller and Purchaser should be aware that if a Lender seeks to rely on this Report they do so at their own risk. In particular, the Surveyors accept no responsibility or liability whatsoever to any Lender in relation to the Report. Any such Lender relies upon the Report entirely at their own risk.

1.4 GENERIC MORTGAGE VALUATION REPORT

The Surveyors undertake to the Seller that they will prepare a generic Mortgage Valuation Report, which will be issued along with the Single Survey. It is the responsibility of the Seller to ensure that the generic Mortgage Valuation Report is provided to every potential Purchaser.

1.5 TRANSCRIPT MORTGAGE VALUATION FOR LENDING PURPOSES

The Surveyors undertake that on being asked to do so by a prospective purchaser, or his/her professional advisor or Lender, they will prepare a Transcript Mortgage Valuation Report for Lending Purposes on terms and conditions to be agreed between the Surveyors and Lender and solely for the use of the Lender and upon which the Lender may rely. The decision as to whether finance will be provided is entirely a matter for the Lender. The Transcript Mortgage Valuation Report² will be from information contained in the Report and the generic Mortgage Valuation Report.

² Which shall be in accordance with the current RICS Valuation Standards (The Red Book) and RICS Rules of Conduct

1.6 INTELLECTUAL PROPERTY

All intellectual property rights whatsoever (including copyright) in and to the Report, excluding the headings and rubrics, are the exclusive property of the Surveyors and shall remain their exclusive property unless they assign the same to any other party in writing.

1.7 PAYMENT

The Surveyors are entitled to refrain from delivering the Report to anyone until the fee and other charges for it notified to the Seller have been paid. Additional fees will be charged for subsequent inspections and Reports.

1.8 CANCELLATION

The Seller will be entitled to cancel the inspection by notifying the Surveyor's office at any time before the day of the inspection.

The Surveyor will be entitled not to proceed with the inspection (and will so report promptly to the Seller) if after arriving at the property, the Surveyor concludes that it is of a type of construction of which the surveyor has insufficient specialist knowledge to be able to provide the inspection satisfactorily. The Surveyor will also be entitled not to proceed if after arriving at the property, the surveyor concludes that the property is exempt under Part 3 of The Housing (Scotland) Act 2006 as detailed in the (Prescribed Documents) Regulations 2008. If there is a potential threat to their health or personal safety, the inspection may be postponed or cancelled, at the Surveyor's discretion.

In the case of cancellation or the inspection not proceeding, the Surveyor will refund any fees paid by the Seller for the inspection and Report, except for expenses reasonably incurred and any fee due in light of the final paragraph of this section.

In the case of cancellation by the Seller, for whatever reason, after the inspection has taken place but before a written report is issued, the Surveyor will be entitled to raise an Invoice equivalent to 80% of the agreed fee.

1.9 PRECEDENCE

If there is any incompatibility between these Terms and Conditions and the Report, these Terms and Conditions take precedence.

1.10 DEFINITIONS

- the "Lender" is the party who has provided or intends or proposes to provide financial assistance to the Purchaser towards the purchase of the Property and in whose favour a standard security will be granted over the Property;
- the "Transcript Mortgage Valuation Report for Lending Purposes" means a separate report, prepared by the Surveyor, prepared from information in the Report and the generic Mortgage Valuation Report, but in a style and format required by the Lender. The Transcript Mortgage Valuation Report for Lending Purposes will be prepared with the skill and care reasonably to be expected from a surveyor who is a member of the Royal Institution of Chartered Surveyors and who is competent to survey, value and report on the Property;
- the "Generic Mortgage Valuation Report" means a separate report, prepared by the Surveyor from information in the Report but in the Surveyor's own format;

Terms and Conditions

- the "Market Value" is the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion;
- the "Property" is the property which forms the subject of the Report;
- the "Purchaser" is the person (or persons) who enters into a contract to buy the Property from the Seller;
- a "prospective Purchaser" is anyone considering buying the Property;
- the "Report" is the report, of the kind described in Part 2 of these Terms and Conditions and in the form set out in part 1 of Schedule 1 of the Housing (Scotland) Act 2006 (Prescribed Documents) Regulations 2008;
- the "Seller" is/are the proprietor(s) of the Property;
- the "Surveyor" is the author of the Report on the Property; and
- the "Surveyors" are the firm or company of which the Surveyor is an employee, director, member or partner (unless the Surveyor is not an employee, director, member or partner, when the "Surveyors" means the Surveyor) whose details are set out at the head of the Report.
- the "Energy Report" is the advice given by the accredited Energy Company, based on information collected by the Surveyor during the Inspection, and also includes an Energy Performance Certificate, in a Government approved format.

PART 2 - DESCRIPTION OF THE REPORT

2.1 THE SERVICE

The Single Survey is a Report by an independent Surveyor, prepared in an objective way regarding the condition and value of the Property on the day of the inspection, and who is a member of the Royal Institution of Chartered Surveyors. It includes an Energy Report as required by Statute and this is in the format of the accredited Energy Company. In addition, the Surveyor has agreed to supply a generic Mortgage Valuation Report.

2.2 THE INSPECTION

The Inspection is a general surface examination of those parts of the Property which are accessible: in other words, visible and readily available for examination from ground and floor levels, without risk of causing damage to the Property or injury to the Surveyor.

All references to visual inspection refer to an inspection from within the property at floor level and from ground level within the site and adjoining public areas, without the need to move any obstructions. Any references to left or right are taken facing the front of the property.

The Inspection is carried out with the Seller's permission, without causing damage to the building or contents. Furniture, stored items and insulation are not moved.

Unless identified in the report the Surveyor will assume that no harmful or hazardous materials have been used in the construction. The presence or possible consequences of any site contamination will not be researched.

The Surveyor will not carry out an asbestos inspection, and will not be acting as an asbestos inspector in completing a Single Survey of properties that may fall within the Control of Asbestos in the Workplace Regulations. In the case of flats it will be assumed that there is a duty holder, as defined in the Regulations and that a Register of Asbestos and effective Management Plan is in place, which does not require any expenditure, or pose a significant risk to health. No enquiry of the duty holder will be made.

2.3 THE REPORT

The Report will be prepared by the Surveyor who carried out the property inspection and will describe various aspects of the property as defined by the headings of the Single Survey report with the comments being general and unbiased. The report on the location, style and condition of the property, will be concise and will be restricted to matters that could have a material effect upon value and will omit items that, in the Surveyor's opinion, are not significant. If certain minor matters are mentioned, it should not be interpreted that the property is free of any other minor defects.

Throughout the report, the following repair categories will be used to give an overall opinion of the state of repair and condition of the property.

1. Category 3: Urgent repairs or replacement are needed now. Failure to deal with them may cause problems to other parts of the property or cause a safety hazard. Estimates for repairs or replacement are needed now.
2. Category 2: Repairs or replacement requiring future attention, but estimates are still advised.
3. Category 1: No immediate action or repair is needed.

WARNING:

If left unattended, even for a relatively short period, Category 2 repairs can rapidly develop into more serious Category 3 repairs. The existence of Category 2 or Category 3 repairs may have an adverse effect on marketability, value and the sale price ultimately achieved for the property. This is particularly true during slow market conditions when the effect can be considerable.

Parts of the property, which cannot be seen or accessed, will not be reported upon and this will be stated. If the Surveyor suspects that a defect may exist within an unexposed area and which could have a material effect upon the value, he may recommend further investigation by specialist contractors.

2.4 SERVICES

Surveyors are not equipped or qualified to test the services and therefore no comment can be interpreted as implying that the design, installation and function of the services are in accordance/compliance with regulations, safety and efficiency expectations. However, comment is made where there is cause to suspect significant defects or shortcomings with the installations. No tests are made of any services or appliances.

2.5 ACCESSIBILITY

A section is included to help identify the basic information interested parties need to know to decide whether to view a property.

2.6 ENERGY REPORT

A section is included that makes provision for an Energy Report, relative to the property. The Surveyor will collect physical data from the property and provide such data in a format required by an accredited Energy Company. The Surveyor cannot of course accept liability for any advice given by the Energy Company.

2.7 VALUATION AND CONVEYANCER ISSUES

The last section of the Report contains matters considered relevant to the Conveyancer (Solicitor). It also contains the Surveyor's opinion both of the market value of the property and of the re-instatement cost, as defined below.

"Market Value" is the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion. In arriving at the opinion of the Market Value, the Surveyor also makes various standard assumptions covering, for example, vacant possession; tenure and other legal considerations; contamination and hazardous materials; the condition of un-inspected parts; the right to use mains services; and the exclusion of curtains, carpets etc. from the valuation. In the case of flats, the following further assumptions are made that:

- There are rights of access and exit over all communal roadways, corridors, stairways etc. and to use communal grounds, parking areas, and other facilities;
- There are no particularly troublesome or unusual legal restrictions;
- There is no current dispute between the occupiers of the flats or any outstanding claims or losses; and the costs of repairs to the building are shared among the co-proprietors on an equitable basis.

Any additional assumption, or any found not to apply, is reported.

"Re-instatement cost" is an estimate for insurance purposes of the current cost of rebuilding the Property in its present form unless otherwise stated. This includes the cost of rebuilding the garage and permanent outbuildings, site clearance and professional fees, but excludes VAT (except on the fees).

Sellers or prospective Purchasers may consider it prudent to instruct a reinspection and revaluation after a period of 12 weeks (or sooner if appropriate) to reflect changing circumstances in the market and/or in the physical condition of the Property.