5.0 EVALUATION

5.1 Buildings – State of Repair

5.1.1 We have not carried out a building survey, our inspection being for valuation purposes only. However, the general impression given by the property is that it is in an adequate state of repair in relation to its age, use and construction.

5.2 Contamination and Ground Conditions

5.2.1 Contamination has become an increasingly sensitive issue in recent years and legislation now makes the polluter, the owner, or the occupier responsible for remediation. This has created a situation where both the practical effects of contamination, and the market's perception of such issues, can adversely affect the value of a property. Furthermore, the existence of contamination is often not evident from a visual inspection carried out for valuation purposes only, and a purchaser (or lender) wishing to be certain that contamination does not exist is recommended to obtain an environmental audit in every case.

5.2.2 However, we saw nothing in the course of our inspection to lead us to suspect that this or neighbouring land is contaminated and this is therefore not a situation where we consider it essential to commission an environmental audit. Our valuation assumes that the property itself and neighbouring properties are free from contamination. A purchaser in the market might, in practice, undertake further investigation than those undertaken by us. If those further investigations were to reveal contamination, then this might reduce the value now reported.

5.2.3 No indications of past or present contaminative land uses were noted during our inspection. Our inspection was only of a limited visual nature and we cannot give any assurances that previous uses on the site or in the surrounding areas have not contaminated sub-soils or ground waters. In the event of contamination being discovered, further specialist advice should be obtained. You are advised to ensure that your legal adviser makes the usual enquiries on your behalf, in respect of contamination issues, prior to entering into a commitment to purchase or lend monies against the security of this property.

5.2.4 In carrying out this work we have carried out various enquiries in order, so far as is reasonably possible, to establish the potential existence of contamination arising out of previous uses of the site and its neighbours. The extent of our enquiries and the results are set out in the following paragraphs.

5.2.5 The above enquiries have provided no evidence that there is a serious risk of contamination. Accordingly, you have instructed us to assume that no contamination exists in relation to the property sufficient to affect value. A purchaser in the market might, in practice, undertake further investigation than those undertaken by us. If those further investigations were to reveal contamination, then this might reduce the value now reported.

5.2.6 Under The Control of Asbestos at Work Regulations 2002, all asbestos incorporated in the construction of a commercial property must be identified by an audit which must include a statement of the condition of the asbestos, and a method statement will be required to make good damage and render the asbestos safe for occupiers, employees, visitors etc. We have not been asked to advise upon the presence or condition of asbestos and have seen no audit in respect of this property, and our valuation assumes that such as audit would not lead to significant remedial works being necessary. In

particular it should be noted that no allowance has been made in our valuation in respect of this issue, and our valuation could change if it becomes apparent that significant expenditure would be required in respect of the removal or remediation of asbestos.

5.2.7 The property is not thought to be on or near a landfill site and there are no nearby incinerators or chimneys giving off heavy emissions. We are not aware of any below ground storage tanks nor of any deleterious or hazardous material techniques having been used in its construction.

5.3 Flooding Risk

5.3.1 The property is shown on the Environment Agency's web site as lying in an area where they have a low risk of flooding from rivers and sea and from surface water and no risk of flooding from reservoirs.

5.4 Telecommunications and or Television/Radio Transmission Masts

5.4.1 We noted none on or close to the property.

5.4.2 The presence of radio transmission equipment on or close to the property may be detrimental to the value of the subject property as potential buyers may be nervous of their proximity.

5.5 Radon Gas

5.5.1 The map produced by the Health Protection Agency suggests that the property is either in or close to an area where 0-1 % of homes are at or above the recommended Action Level for radon gas. Further investigation may therefore be required to be certain that the property is indeed not affected.

5.6 High Voltage Electrical Supply Apparatus

5.6.1 We noted electricity telegraph poles throughout the field to the east of the house.

5.6.2 The possible effects of electro-magnetic fields have been the subject of media coverage. The National Radiological Protection Board has advised that there may be a risk to the health of certain categories of people. Public perception may therefore affect marketability and the future value of the property.

5.7 Development Potential

5.7.1 We believe that due to its location there is limited development potential on the subject property other than renewable ventures, or agricultural purposes.

5.7.2 We have been informed by South Holland District Council there is no potential for further for further residential development unless there is a change in planning policy.

5.8 Summary and Market Comment

5.8.1 In terms of the subject property's position in the market place the yard space and buildings will attract a large number of purchasers due to its potential for a variety of uses.

5.8.2 The land element also gives the property a wider appeal as it increases the use potential of the site for either paddocks or farm land.