

LANDLES PROFESSIONAL VALUATIONS - Conditions of Engagement:

- (A) The valuer shall advise the client as to his opinion of value of the freehold / leasehold interest in the property as specified by the client.
- (B) The purpose for which the valuation is required shall be as agreed between the client and the Valuer and the valuation will be prepared in accordance with the Practice Statements in the RICS Valuations Standards (The Red Book).
- (C) Unless otherwise specifically agreed the value advised by the valuer shall be the Market Value current at the date of valuation (excluding VAT – if applicable).
- (D) Subject as herein after provided, the valuer shall carry out such inspections and investigations as are, in his professional judgement, appropriate and possible in the particular circumstances.
- (E) The valuer, unless otherwise expressly agreed, will rely upon information provided to him by the client or the client's legal or professional advisors relating to tenure, tenancies and other relevant matters, and that such information is both accurate and true.
- (F) The valuer shall have regard to the apparent state of repair and condition of the property but shall be under no duty to carry out a Building Survey of the property nor to inspect woodwork or other parts of the structure which are covered, unexposed or inaccessible. Neither shall they have a duty to arrange for testing of electrical, heating or other services.
- (G) In making the report, **the following assumptions** will be made by the valuer (and these are therefore matters for which no responsibility can be accepted by the valuer):
- i that no high alumina cement, concrete or calcium chloride additive or other potentially deleterious material was used in the construction of the property or has since been incorporated;
 - ii that the property is not subject to any unusual or especially onerous restrictions, encumbrances, covenants, charges or outgoing and that good title can be shown;
 - iii that the property and its value are unaffected by any matters which would be revealed by a local search or replies to the usual enquiries or by any statutory notice and that neither the property nor its condition nor its use nor its intended use is or will be unlawful;
 - iv that an inspection of those parts which had not been inspected would neither reveal material defects nor cause the valuer to alter the valuation materially;
 - v unless otherwise stated that no contaminative or potentially contaminative uses have ever been carried out on the property and that there is no potential for contamination of the subject property from past or present uses of the property or from any neighbouring property, and that the ground is not land-filled;
 - vi that there are no proposals of the Local Authority or Highways Authority that would affect the property in the foreseeable future. Enquiries in all instances should be made to the relevant authorities to confirm this;
 - vii that all necessary Planning Permissions, Building Regulation Consents and satisfactory Completion Notices (including for any alterations) have been obtained and complied with;
 - viii that the property has the right to use the main services on normal terms; and the sewers, main services and road giving access to the property have been "adopted" (i.e. are under Local Authority not private control);
 - ix that the property is connected to and there is the right to use the reported main services, and that the supply pipes, apparatus for the main services whether concealed and / or buried or otherwise are of satisfactory gauge / size / specification for the normal or anticipated use of the property.
 - x That the property / premises are fully insurable / insured under a normal buildings insurance policy with a bona fide reputable insurer at an average prevailing market premium levels and that the property because of its construction, location, condition etc. have not been refused buildings insurance.
- The valuer shall be under no duty to verify these assumptions and prior to a commitment to purchase or sale you and / or your legal advisor should make further enquiries to verify the above.*
- (H) The valuer shall provide to the client a report setting out his opinion of the value of the relevant interest in the property. The report will be provided for the stated purposes and for the sole use of the named client. It will be confidential to the client and his professional advisors. 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 surveyor, but accepts no responsibility whatsoever to any other person other than the client himself. Any other such person relies upon the report at their own risk.
- (I) Neither the whole or 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, nor copied in part or whole without the valuer's prior written approval of the form and context in which it may appear.
- (J) The client shall pay to the valuer in respect of the said professional advice a fee upon invoice, to be agreed between the client and the valuer. In addition the client will reimburse the valuer the cost of all reasonable out of pocket expenses which he may incur and pay the amount of any value added tax on the fee and expenses.
- (K) Any "Red Book" valuations carried out by a Chartered Surveyor may be subject to monitoring and to the RICS Conduct and Disciplinary Regulations. This valuation may therefore be subject to such monitoring.
- (L) Where the valuer has recommended that information should be confirmed by Solicitors, Statutory Authorities or such bodies, these enquiries must be completed prior to any binding offer being issued or any exchange of contracts or any advances being made.
- (M) Any variation from the assumptions made in this report must be made to the valuer in writing so that the valuation can be reappraised. The valuer reserves the right to amend the valuation if information subsequently proves to be materially different from that upon which the report was based.
- (N) For future maintenance and structural information a detailed survey and report will be needed. This work is outside the scope of this valuation and report and further instructions must be given if such information is required.
- (O) Certain assumptions may be made by the Valuer about the interpretation of legal documents. These assumptions must and will be checked by the Client's legal advisers and no responsibility or liability is accepted by the Valuer for the true interpretation of the Client's legal title in the property.

In accordance with RICS Regulations Landles operates a Complaints Handling Procedure, details of which are available upon written request.