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**GRICE &  
HUNTER**

Chartered Surveyors  
Estate Agents & Valuers Est 1924

VALUATION REPORT

IN RELATION TO

THE PREMISES

KNOWN AS

REAR OF 234

GREAT NORTH ROAD

WOODLANDS

DONCASTER

DN6 7HP

PREPARED FOR

6 BELLS TRUST

CRESCENT MOUNT

THE CRESCENT

RETFORD

DN22 7BX

This report has been prepared in accordance with the Royal Institution of Chartered Surveyors Valuation – Global Standards 2021 – incorporating the International Valuations Standards and UK National Supplement.

**THE PROPERTY OMBUDSMAN**

Approved Redress Scheme

Regulated by RICS



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R Guy Hunter BSc, M.R.I.C.S.

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## **1. INSTRUCTIONS**

### **1.1 Identity of the Client**

Instructions received from Ankie Bell, 6 Bells Trust, Crescent Mount, The Crescent, Retford, DN22 7BX. This report has been prepared in accordance with our terms of engagement dated 9<sup>th</sup> April 2024.

### **1.2 Purpose of Valuation**

To determine value for the Pension Scheme.

### **1.3 Subject of the Valuation**

Rear of 234 Great North Road, Woodlands, Doncaster, DN6 7HP.

### **1.4 The Interest to be Valued**

Assumed freehold.

### **1.5 Type of Property and how it is to be Used or Classified**

An attached two storey building including retail, office and storage space. The premises have a net internal floor area of about 79 square metres (850 square feet).

## **2. BASES OF VALUATION**

### **2.1 Market Value**

This is defined in the International Valuation Standard 104 paragraph 30.1 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.*

### **2.2 Market Rent (if applicable)**

This is defined in the International Valuation Standard 104 paragraph 40.1 as:

*The estimated amount for which a property would be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's-length transaction, after proper marketing and where the parties*

## **3. DATE AND EXTENT OF INSPECTION**

### **3.1 Date of Inspection**

19<sup>th</sup> April 2024. The weather was overcast and dry.

### **3.2 Extent of Inspection**

We have not carried out a Structural or Building Survey, nor have we inspected those parts of the property which are covered, unexposed or inaccessible. We cannot express an opinion about or advise upon the condition of uninspected parts and therefore this report should not be taken as making any implied representation or statement about such parts. External inspections were undertaken from ground level. Internal inspection was subject to restrictions imposed by furnishings, coverings, equipment etc.

In regard to the site only a brief examination of selective areas has been undertaken. No ground examinations have been undertaken nor, unless specifically stated to the contrary, any research undertaken in regard to previous historical use of the subject site and immediate area.

### **3.3 Measurements**

Unless stated to the contrary all building measurements have been undertaken in accordance with the Royal Institution of Chartered Surveyors Code of Measuring Practice (6<sup>th</sup> Edition).

Unless stated to the contrary site areas have been calculated from the relevant Ordnance Survey Plan(s) and are provided as a general guide only and should not be taken as exact.

## **4. MATERIAL INVOLVEMENT AND STATUS OF THE VALUER**

### **4.1 Material Involvement**

As far as we are aware no conflict of interest exists. We have no recent, previous, past or anticipated involvement with the property or owner.

### **4.2 Status of Valuer**

External Valuer.

## **5. GENERAL ASSUMPTIONS**

The following assumptions will be made which the Valuer shall be under no duty to verify:

- a. that no deleterious or hazardous materials or techniques were used in the construction of the property or have since been incorporated;



- b. that good title can be shown and that the property is not subject to any unusual or especially onerous restrictions, encumbrances, covenants or outgoings;
- c. that the property and its value are unaffected by any matters which would be revealed by a local search and replies to the usual enquiries, or by any statutory notice, or its intended use, is or will be unlawful;
- d. that inspection of those parts that have not been inspected would neither reveal material defects nor cause the Valuer to alter the valuation(s) materially;
- e. 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 or from any neighbouring property.
- f. no allowance has been made for taxation which may arise on purchase/disposal (whether actual or notional), and valued assumed free from borrowing and other encumbrances.

## **6. SOURCES OF INFORMATION**

Areas obtained by ourselves at the time of inspection.

## **7. NON PUBLICATION RESTRICTION/CONFIDENTIALITY**

Neither the whole nor any part of the Valuation Report nor any reference thereto may be included in any published document, circular or statement nor published in any way without the Valuer's written approval of the form and context in which it may appear.

This report is intended for the exclusive use of the addressee, for the specific purpose referred to, and no responsibility whatever is accepted to any third party for the whole or part of the contents.

## **8. CONFIRMATION OF RELIABILITY (IF APPLICABLE)**

Confirmed to named client(s).

## **9. DESCRIPTION OF THE PROPERTY**

### **9.1 Type**

An attached two storey building having a net internal floor area of about 79 square metres (850 square feet). There is retail space and an office to the ground floor, with store, kitchen and toilet to the first floor.

The property is attached to commercial/residential premises to the west and to the rear (north) it adjoins a storage building.

It is understood from the owner that the property was originally a tea and coffee warehouse. In more recent years it has been used for retail purposes.

## 9.2 Main Constructional Components (where visible)

The main walls are of solid masonry. The front elevation has a rendered finish with facing brick work to the remainder.

The roof is dual pitched with a covering of blue slates.

The ground floor is solid. The first floor is of concrete construction.

There is a single PVCu double glazed window to the front elevation with adjacent timber framed door, both of which are served by a roller shutter door.

## 9.3 Age

The owner informs us the property was constructed in about 1903.

## 9.4 Location

Woodlands is a former mining village located on the A638 about 4 miles north-west of Doncaster City Centre between the A1(M) and A19. Junction 38 of the A1(M) is just over a mile to the north-west. The Adwick le Street ward in which Woodlands is located has a population of about 16,000.

The property fronts Woodlands Road just to the east of the A638 (Great North Road). The immediate vicinity is a mixture of residential and commercial premises. The housing nearby includes a large number of ex local authority properties. The eastern gable has return frontage to a lane between Woodlands Road and Cemetery Road.

## 9.5 Accommodation (all measurements approx. only)

<b>Ground floor</b>	Sales	23.6 sq.m	254 sq.ft
	Office	13.63 sq. m	146.71 sq.ft
<b>First floor</b>	Main Store	30.13 sq. m	324.31 sq.ft
	Ancillary Store	7.79 sq. m	83.85 sq.ft
	Kitchen	3.85 sq. m	41.44 sq.ft
	Toilet		
<b>Total</b>		<b>79 sq. m</b>	<b>850.31 sq.ft</b>

## 9.6 Site and Outbuildings

The total site area is about 90 square metres and site coverage is about 57%.

There is an open plan forecourt area about 13.6m x 3.0m in front of the building.

## **9.7 Services**

**N.B.** No tests have been undertaken or installation/service documents etc inspected.

Mains water, electricity and drainage. It is understood the water is on a shared supply.

There is no heating.

## **9.8 Roads**

Woodlands Road is adopted. It is not known if the return frontage lane is adopted or not.

## **9.9 Rateable Value**

### **Shop and Premises**

Current rateable value £5,500 (1<sup>st</sup> April 2023 to present).

## **10. TENURE AND OCCUPATION**

### **10.1 Tenure**

Believed to be Freehold and valued on this basis.

### **10.2 Occupation**

Currently vacant.

## **11. TOWN AND COUNTRY PLANNING MATTERS AND OTHER STATUTORY REGULATIONS**

**11.1** This valuation report is prepared on the assumption that the necessary planning consents for the current use of the property (unless stated to the contrary) have been obtained and are not subject to any unusually onerous conditions (e.g. planning permission granted for only a limited period and/or restricted to a particular named user etc).

The report is prepared on the assumption that the premises comply with all statutory requirements and that, for example, the relevant provisions contained within The Disability Discrimination Act 1995 (as amended by the 2005 Act) and Equality Act 2010, The Regulatory Reform (Fire Safety) Order 2005, as amended by the Fire Safety Act 2021 and Fire Safety (England) Regulations 2022, (effective from 23<sup>rd</sup> January 2023), The Construction



(Design and Management) Regulations 2015, Building Safety Act 2022 and The Control of Asbestos Regulations 2012 have been adhered to.

We have assumed that there are no outstanding obligations in relation to the Defective Premises Act 1972 and that the premises/site are not subject to any pending litigation.

**11.2** The Doncaster Local Plan was adopted 23<sup>rd</sup> September 2021. On the policies map the property is located within the Adwick (District Centre) Town Centre Boundary.

**11.3** It is assumed that the property has Class E – Commercial, Business and Service use under the Town and Country Planning (UK Classes) Order 1987 (as amended) and The Town and Country Planning (General Permitted Development) (England) Order 2015 (as amended). Legal advisers should always confirm that the property has consent for any existing or proposed uses prior to any legal commitment to purchase.

## **12. MATERIAL CONSIDERATIONS AND ENVIRONMENTAL FACTORS**

### **12.1 Constructional Details**

A detailed survey has not been undertaken nor have we inspected those parts of the building which are covered, unexposed or inaccessible. Within the confines of this valuation report the following observations are made:

1. The building has a blue slate roof covering. There is undulation to the line of the roof externally. This unevenness can be caused by several factors including undersized roof timbers and/or the effects of roof spread due to inadequate lateral tie.
2. There are various broken roof slates. Internally there is a hole in the boarding to the underside of the roof and roofing felt is visible. This would suggest that the slates have been removed and a lining felt provided at some time.
3. There is evidence of dampness to walls and externally the render on the front elevation incorrectly extends down to ground level. In the retail area there is display boarding to walls and this can often conceal further dampness and defects beneath.
4. Purchasers are always advised to have services tested prior to any legal commitment to purchase.

When buying a building of this age it is always advisable to have a proper survey undertaken prior to any legal commitment to purchase.

### **12.2 Contamination**

We have not made any investigations, in relation to the presence or potential presence of contamination in land or buildings, and assume that if investigations were made to an appropriate extent then nothing would be



discovered sufficient to affect value. We have not carried out any investigations into past uses, either of the properties or any adjacent land, to establish whether there is any potential for contamination from such uses or sites, and have therefore assumed that none exists.

In practice, purchasers in the property market do require knowledge about contamination. A prudent purchaser of this property would be likely to require appropriate investigations to be made to assess any risk before completing a transaction. Should it be established that contamination does exist, this might reduce the value now reported.

### **12.3 Mining**

In the past extensive underground coal mining occurred in this area but this ceased many years ago.

### **12.4 Flooding**

The long term flood risk assessment for rivers and the sea is classed as very low risk. The long term flood risk assessment from surface water is classed as medium risk. Medium risk means that this area has a chance of flooding of between 1% and 3.3% each year.

### **12.5 Hazardous or Deleterious Materials**

Buildings of this age can include asbestos which was used in construction until the year 2000. Compliance with The Control of Asbestos Regulations 2012 should be ensured. A copy of the asbestos management survey should be obtained prior to any legal commitment to purchase.

### **12.6 Air Conditioning**

None present.

### **12.7 Radiation**

Radon is a natural radioactive gas, which enters buildings from the ground. Exposure to high concentrations increases the risk of lung cancer. United Kingdom Health Security Agency defines radon Affected Areas as those with 1% chance or more of an house having a radon concentration at or above the Action Level.

In this case the postcode search shows the property to be in an area where the maximum radon potential is 5-10%.

### **12.8 Equality Act 2010**

The Equality Act 2010 imposes a statutory duty to prevent unfair discrimination against disabled people. The Act requires 'reasonable

adjustments' to be made when providing access to goods, facilities services and premises.

We are not qualified or registered access consultants and as our inspection was of a limited visual nature we cannot give any assurance that specialist advice would not identify works. A prudent purchaser would undertake an access audit to ensure the premises meet the intended requirements for the proposed use.

## **12.9 Fire Safety Law**

Compliance with the Regulatory Reform (Fire Safety) Order 2005 and subsequent amendments such as the Fire Safety Act 2021 and Fire Safety (England) Regulations 2022 should be ensured.

## **12.10 Energy Performance Certification**

The Energy Act 2011 imposes a restriction on letting property which does Not reach certain energy performance standards. A key provision of the Act for real estate owners and investors is that, once it is in force, a landlord of a property which falls below a prescribed level of energy efficiency will not be able to let that property until certain energy efficiency improvements have been made.

The Energy Efficiency (private rented property) (England and Wales) Regulations 2015 apply. From 1<sup>st</sup> April 2018, all rented property (both domestic and non-domestic) which is to have a new tenancy must have an EPC rating of at least "E".

From 1<sup>st</sup> April 2020, all domestic property (including existing tenancies) must have the minimum E rating. Non-domestic properties had until 1<sup>st</sup> April 2023 (including existing tenancies) to ensure they met the E rating.

There is an EPC with a band D rating which is valid until 4<sup>th</sup> March 2034.

## **12.11 Japanese Knotweed**

No evidence to the site.

## **12.12 Asbestos**

See section 12.6 above.

## **12.13 Other Points**

None.

## **13. COMMENT ON MARKET CONDITIONS**



### 13.1 The Market In General

The property market encompasses a wide spectrum of sectors and the level of demand and values can vary widely. Different elements of the market perform to varying degrees and in relation to the subject a full analysis of the entire market is not necessary.

In many cases the demand for commercial premises is linked to the overall financial viability of the individual business sector. For example, in recent years there has been a reduction in the demand for many high street retail premises.

Out of the whole of the commercial market the industrial sector has performed the best over recent years. This has been from both an investment and owner-occupation demand point of view.

The worst performing sector is that connected to general retail.

There has generally been a change in the length of the average lease granted with a trend for much shorter terms than before, including breaks clauses. Incentives are often required (such as 'rent free period', 'staggered' rent increases, etc.) and landlords are also mindful of the liability of empty property rates.

The Royal Institution of Chartered Surveyors publishes quarterly Commercial Property Market Surveys/Monitors. Over the last year these can be summarised as follows:

The Q1 2023 UK survey states that industrial capital value expectations recover slightly, whilst secondary offices and retail continue to struggle. The majority of respondents still view the market to be in a downturn although a rising share now feel conditions are stabilising (or beginning to improve) relative to the last quarter.

The Q2 2023 survey in relation to the overall market, noted that an upward shift in interest rate expectations places renewed pressure on capital values. However, the survey also noted that there are pockets of resilience across occupier markets with industrials in particular continuing to exhibit positive rental growth projections for the year ahead. A net balance of +10% of respondents noted an increase in tenant demand for industrial space and that a net balance of +42% of respondents foresee prime industrial rents rising over the year ahead.

In regard to the industrial investment market a flat to marginally negative trend was cited.

The Q3 2023 survey in terms of the overall commercial property market, states that tighter financial conditions and a sluggish economic backdrop weigh on activity across both the investor and occupier market.

At the stronger end of the spectrum a net balance of +46% of survey participants foresee a continued rise in prime industrial rents over the year to come and that secondary industrial rents are also anticipated to rise modestly.

The Q4 2023 survey reports that occupier and investor demand metrics remain downbeat away from the industrial sector and that the largest share of respondents now feel the market has reached the bottom of the current cycle.

The Q1 2024 RICS UK Commercial Property Monitor results show tentative signs that the market is shifting towards a recovery phase, albeit the current backdrop remains challenging given the relatively restrictive interest rate setting alongside structural headwinds.

In terms of the outlook for capital values, respondents appear to have solid conviction that prime industrial assets will see some capital value appreciation over the year to come, while primes office values are also seen rising. Secondary industrial properties are anticipated to deliver a more modest uplift in values with prime retail values seen holding relatively steady. At the weaker end of the spectrum, respondents expect capital values to continue to slip across secondary office and retail markets over the next twelve months.

With respect to Capital Values only the prime industrial sector displays clearly positive expectations for the year to come, whilst secondary industrial and prime retail values are seen as holding broadly steady (over the next 12 months).

As a general overview the UK economy fell into recession during the final 3 months of 2023 with two quarters of negative growth in GDP during Q3 and Q4. Across the whole of 2023 the economy grew by 0.1%. In January 2024 GDP grew by 0.3% (revised from 0.2%) and in February the increase was 0.1%.

### **13.2 The Local Market**

The Doncaster metropolitan area has a population of about 300,000 and this includes a wide selection of commercial properties.

Generally, the industrial sector is the strongest performing with particular demand for warehouse and storage space. One of the main advantages of Doncaster is its close proximity to motorways including the A1(M), M18, M1 and M62.

The former mining villages and towns such as Woodlands are relatively self-contained and include a selection of local facilities. These facilities serve surrounding densely populated residential areas. In our experience there is



often a better occupancy rate in these smaller local areas than in the centre of bigger towns.

The property is located within the Town Centre designated area on the main road (A638) and this size of unit often appeals to the smaller business operators and investor. Overall capital values for this type of unit are relatively modest and reflect the level of rental income that can be realistically obtained for the quality of the area.

Over recent years the private rented sector has performed strongly. However, more recently some landlords have been exiting this sector due to a number of reasons including increasing statutory regulation, taxation implications and the proposed ban on section 21 notices. As a result some of those investors are turning to commercial properties.

A further general factor in the market is that construction costs have increased significantly over recent years. This is relevant to the second-hand market because, even allowing for obsolescence, many older buildings are relatively affordable compared with the capital cost of a new property.

Lease terms are typically on a 3 to 5 year basis, often with a break clause.

### **13.3 The Subject Property – Swot Analysis**

#### **Strengths**

- Situated within an established trading location just off the Great North Road (A638).
- High density residential area adjacent.
- 4 miles from Doncaster City Centre.
- Only about 1 mile to the A1(M).

#### **Weakness**

- The building is over 100 years old.
- Energy efficiency rating band D.
- No heating.
- Shared water supply.

#### **Opportunities**

- Refurbishing the building to enhance value.
- Potential for retail or office use.

#### **Threats**

- Potential downturn in the economy which often has an adverse effect on the property market.
- Pending General Election can create some uncertainty.
- Tightening of Minimum Energy Efficiency Standards.

## **14. VALUATION APPROACH AND METHODOLOGY ADOPTED**

**14.1** A market approach to the valuation has been adopted.

The market approach is based on comparing the subject asset with identical or similar assets (or liabilities) for which price information is available, such as comparisons with market transactions in the same, or closely similar, type of asset (or liability) within an appropriate time horizon.

Within the market approach different methods or techniques of valuation can be employed. In the case of this type of property the most usual methods are:

- i. A comparable transaction method, for example comparing properties on a capital value per square foot or meter basis. The valuer will make necessary adjustments to reflect material characteristics and differences, such as age, condition, use, etc.
- ii. An investment method which capitalises market rent at an appropriate yield to reflect the type of property and market sentiment. Again the valuer will make adjustment to reflect specific characteristics including age, any tenant covenant, use and location, etc.

Traditionally, rental values are calculated on a rate per square metre/foot basis. Increasingly with this type of property we look at what would be a realistic and achievable rent per week/month in current market conditions.

**14.2** In terms of the comparable evidence noted in section 15 below the transactional examples are intended to give a general indication of the level of values relevant to this age/style or property in similar quality areas. The valuation is also based upon experience and judgement including many years of acting for both sellers and buyers of this general type of property.

**14.3** Capital values are not necessarily in proportion and smaller units can command higher figures per square foot than larger properties. In some cases buyers for owner-occupation will pay a slightly higher figure than the pure investment value.

**14.4** In terms of rental value we would assess the market rent at £125 per week which equates to £6,500 per annum. Adopting a yield of 10% to reflect the quality of the property the calculation would be as follows:

Market Rent	£6,500 per annum
YP in perp @ 10%	10
Market Value	£65,000



However, we have also taken into account capital values achieved in the market and a slightly higher figure can often be achieved for properties with immediate vacant possession. In some cases investors prefer to install their own known tenant and a purchaser for owner-occupation will often pay a slightly higher figure.

The proposed purchase price of £70,000 equates to an overall capital value of about £82 per square foot. This is considered to be within an acceptable range of values in view of the evidence noted.

## 15. COMPARABLE EVIDENCE

80 High Street (A19) Bentley DN5 0AT	Three storey inner terraced unit. Ground floor retail approx. 364sq. feet (33.79sq.metres) and office approx. 82sq.feet (7.63sq. metres) plus small kitchen and toilet (ground floor vacant). First/second floor 2 bedroomed flat approx. 976 sq. feet (91 sq. metres). External ATM. Ground floor vacant, flat let on an Assured Shorthold Tenancy (£4,800p.a).	Freehold, sold in July 2021 at £110,000. This assumed a Zone A rent of £17.50 per square foot and equated to a gross yield of 10%. On a capital value basis this is around £77 per square foot.
12 Chequer Road Doncaster DN1 2AF (a few minutes walk from the centre of Doncaster).	Two storey end terraced unit (plus attic and basement). Ground floor retail and stores etc. approx. 620 sq. feet(58 sq. metres) plus basement and 1 bedroomed first floor flat and attic room. Ground floor trading as café/takeaway. Flat 861 sq. feet (80 sq. metres) vacant, ground floor with tenant but sold on the basis of the whole with vacant possession.	Sold December 2022 at £120,000. Assuming the retail unit of £125 per week (£6,500 per annum) and the flat at £450 p.c.m. (£5,400 per annum) this equates to a gross initial yield of around 10%. Total EPC area 172 sq. metres (1,851 sq. feet). Equates to about £81 per sq. foot capital value.

10/10a Chequer Road Doncaster DN1 2AF	Two storey inner terraced building (plus attic and basement). Ground floor retail unit and stores approx 1,273 sq. feet (118 sq. metres) plus basement, trading in cycle sales/repairs and first floor one bedroomed flat (plus attic). Freehold with vacant possession.	Sold August 2021 at £150,000. Total EPC area 143 sq. metres (1,539 sq. feet) equates to about £97 per sq. foot.
256 Great North Road Woodlands DN6 7HP	Mid-terrace two storey building. Ground floor retail (laid out for hot food takeaway) with ancillary accommodation to the first floor. Total floor area 85 sq. metres (911 sq. feet).	Sold for £75,000 in May 2020. Ground floor (427 sq. feet) recently let from July 2022 for 6 years at £6,000 per annum (rising to £7,000 in year three).
80 Main Street Mexborough S64 9EA	Mid-terrace two storey building with 126.3 sq. metres (1,359 sq. feet) to ground floor. Derelict first floor. In need of repair and refurbishment.	Sold for £72,000 in June 2023. EPC floor area 183 sq. metres. Equates to about £36 per sq. foot.
First floor offices 57-59 High Street Bentley DN5 0AA	First floor offices in mid-terrace building. 786 sq. feet.	Currently available to let at £4,500 per annum. Equates to £5.72 per sq. foot
Former Garage Building Briar Lane Stainforth DN7 5AZ	Detached garage building of considerable age. Floor area 130 sq. metres (1,400 sq. feet) plus mezzanine. Poor condition. Situated in a former mining town away from the retail/trade area.	Sold for £57,000 in January 2023. Capital value equates to £72 per sq. foot.



15 Low Road Balby DN4 8PW	Mid terraced property with ground floor retail of 514 sq. feet (47.74 sq. meters). First floor storage but without separate access. Total EPC area 89 sq. metres.	Sold for £72,000 in November 2023.
274 Great North Road Woodlands DN6 7HN	Mid terraced shop unit with ground floor retail of 795 sq. feet.	Let for £11,000 per year from January 2024 for a 6 year term.

## **16. VALUATION**

### **16.1 Market Value**

**Assessed at £70,000 (Seventy Thousand Pounds) for the freehold with vacant possession.**

### **16.2 Market Rent**

**Assessed at £6,500 (Six Thousand Five Hundred Pounds) per year, on normal FRI terms.**

## **17. DECLARATIONS**

### **17.1 Valuer Details**

R G Hunter BSc MRICS is a RICS Registered Valuer with 30 years post qualification experience in the area. The valuer is considered to have sufficient current local knowledge of this particular market, and the skills and understanding to undertake the valuation competently.

### **17.2 Confirmation of Accordance with Standards**

This report has been prepared in accordance with the Royal Institution of Chartered Surveyors Valuation – Global Standards 2021 – incorporating the International Valuations Standards and UK National Supplement

### **17.3 Professional Indemnity Insurance**

This firm has a £4 million (Four Million Pounds) limit of indemnity on a per claim basis.

**17.4 Valuation Date**

19<sup>th</sup> April 2024.



Signed by R G Hunter BSc MRICS (RICS Registered Valuer 0095486)

On behalf of GRICE & HUNTER

Dated this 26<sup>th</sup> day of April 2024

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**APPENDIX ONE**

**PHOTOGRAPHS OF THE PREMISES**

Frontage



Rear of building





Street scene



Roof covering





Sales area



Office





Sales area

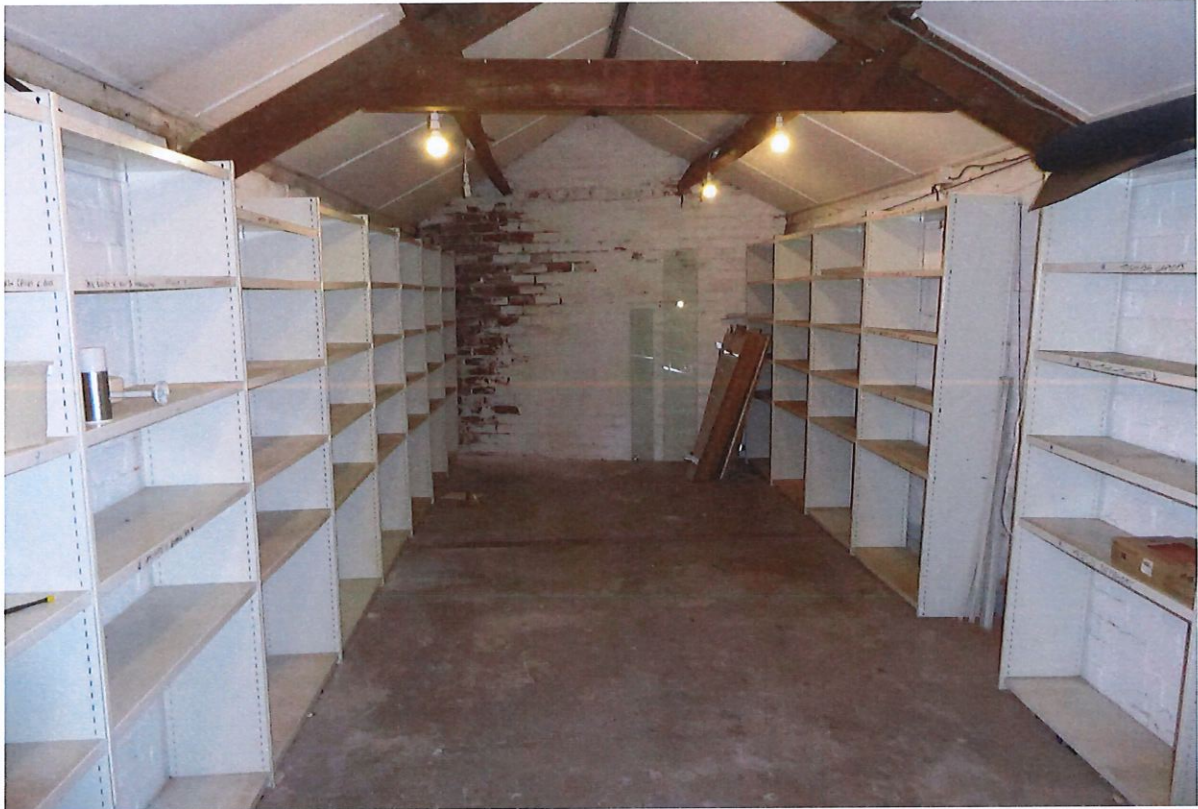


Sales area





First floor storage



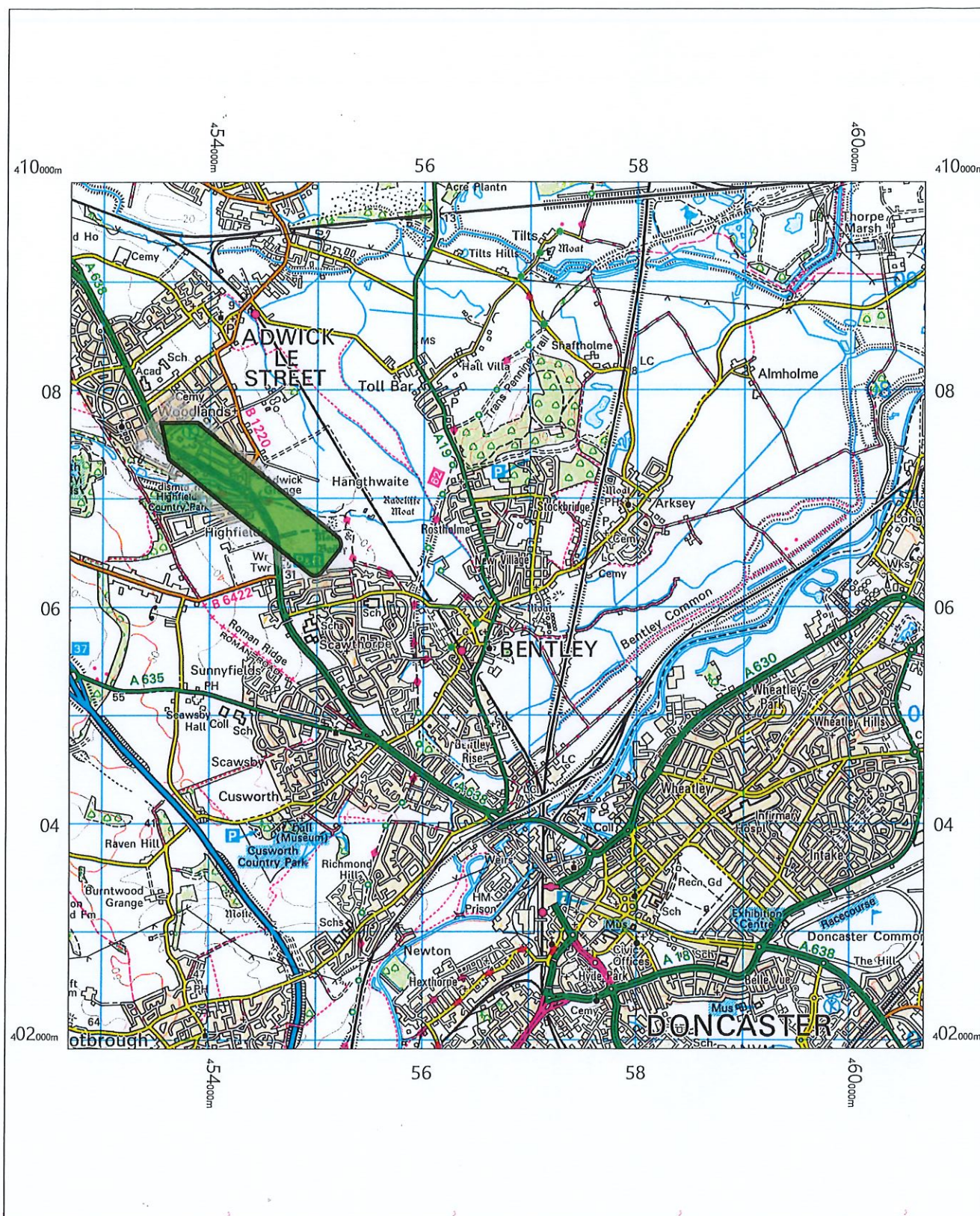
First floor storage, kitchen and toilet



**APPENDIX TWO**

**A LOCATION PLAN – SCALE 1:50,000**

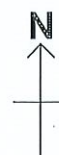




OS 50k scale raster  
 Thursday, November 21, 2019, ID: BW1-00842854  
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1:50000 scale print at A4, Centre: 456696 E, 405918 N

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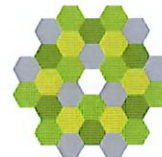
**APPENDIX THREE**

**LAND REGISTRY TITLE PLAN – SCALE 1:1250**

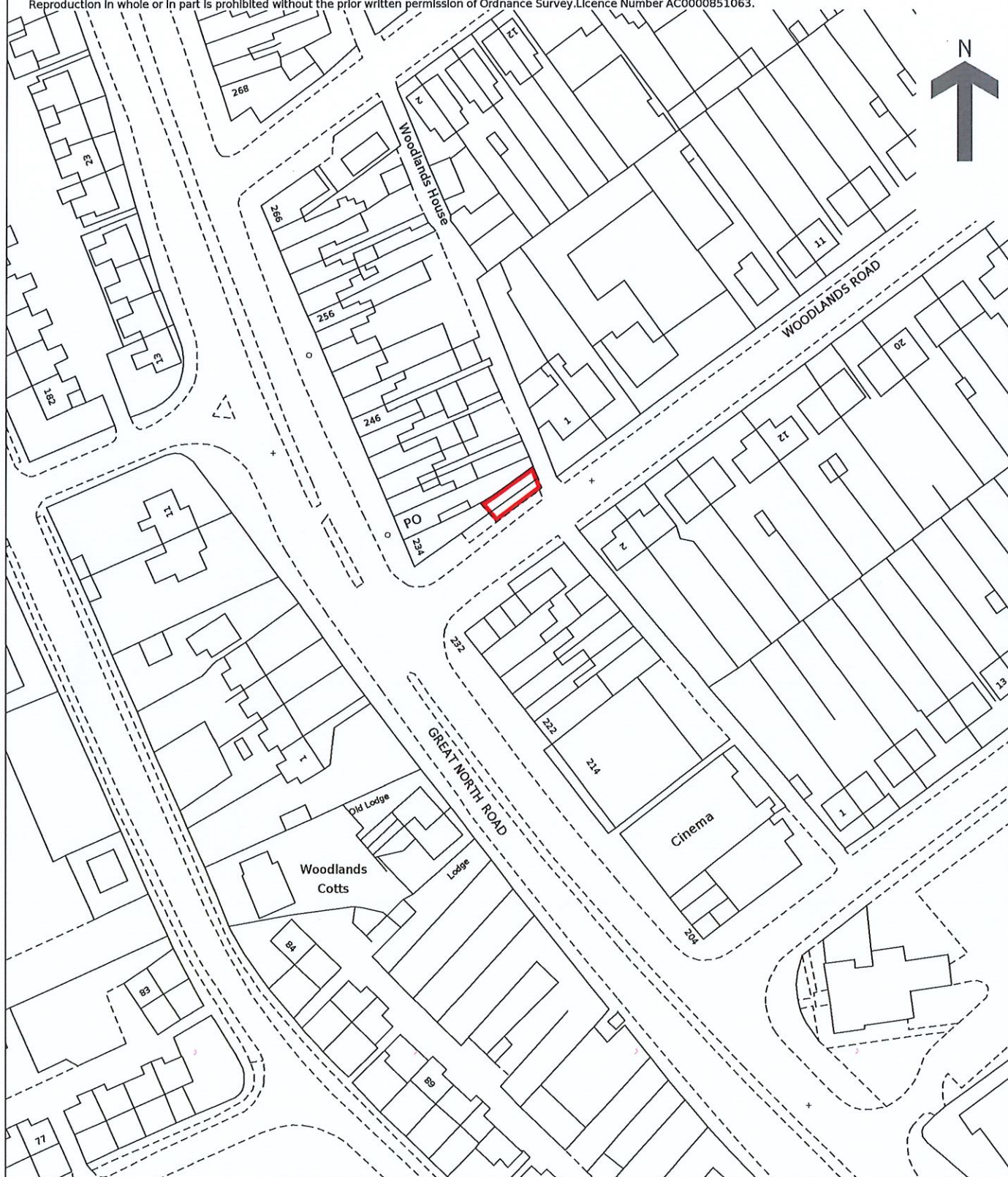
# HM Land Registry

## Official copy of title plan

Title number **SYK559676**  
Ordnance Survey map reference **SE5307NW**  
Scale **1:1250 enlarged from 1:2500**  
Administrative area **South Yorkshire :**  
**Doncaster**



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**APPENDIX FOUR**  
**TERMS OF ENGAGEMENT**



Please reply to

DONCASTER

Office

Our Ref: MJH/DB

Your Ref:

**GRICE &  
HUNTER**

Chartered Surveyors  
Estate Agents & Valuers Est 1924

# TERMS OF ENGAGEMENT FOR VALUATIONS

**THE PROPERTY OMBUDSMAN**

Approved Redress Scheme

Regulated by RICS



7 Priory Place,  
Doncaster, DN1 1BL  
Tel: 01302 360141  
E: doncaster@gricehunter.co.uk

23 High Street, Epworth,  
Doncaster, DN9 1EP  
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James R N Colver M.R.I.C.S.  
Mark J Hunter M.R.I.C.S.  
R Guy Hunter BSc, M.R.I.C.S.

## TERMS OF ENGAGEMENT FOR VALUATIONS – MARKET VALUE PURPOSES

<b>Identification and status of the valuer</b>	<p><b>Name:</b> M J HUNTER</p> <p><b>Qualifications:</b> MRICS</p> <p><b>Registered valuer status:</b> The valuer is an RICS Registered Valuer.</p> <p><b>Experience and expertise:</b> The valuer has sufficient current local knowledge of the particular market and the skills and understanding to undertake the valuation competently.</p> <p><b>Internal/external status:</b> External valuer.</p> <p><b>Previous involvement with the property or parties to the case:</b> We have had no previous involvement with the property or the client.</p> <p><b>Declaration of independence and objectivity:</b> The valuer will provide an objective and unbiased valuation.</p>
<b>Identity of Client and Address</b>	6 Bells Trust, Crescent Mount, The Crescent, Retford, DN22 7BX
<b>Identity of Other Intended Users</b>	Financial advisers.
<b>Purpose of Valuation</b>	Private Pension Fund.
<b>Asset to be valued</b>	<p><b>Address of property:</b> 234 Great North Road, Woodlands, Doncaster, DN6 7HP.</p> <p><b>Interest to be valued:</b> Freehold.</p> <p><b>Tenancies:</b> None known.</p> <p><b>Type and use of property:</b> Retail/store unit.</p>
<b>Basis(es) of Value</b>	<p><b>Market Value</b></p> <p>This is defined in the International Valuation Standard 104 paragraph 30.1 as:</p> <p>“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”.</p> <p><b>Market Rent</b></p>

	<p>This is defined in the International Valuation Standard 104 paragraph 40.1 as:</p> <p>“The estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm’s length transaction, after proper marketing and where the parties had each act knowledgeably, prudently and without compulsion”.</p>
<b>Valuation currency adopted</b>	All values are given in Great British Pounds
<b>Valuation date</b>	As at date of report.
<b>Special Assumptions</b>	Not applicable.
<b>Assumptions and extent of investigations</b>	<p><b>Title:</b></p> <ul style="list-style-type: none"> <li>• That the Property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoing contained in the Freehold Title. Should there be any mortgages or charges, we have assumed that the property would be sold free of them. We have not inspected the Title Deeds or Land Registry Certificate.</li> <li>• That vacant possession is provided, unless otherwise stated in the valuation report.</li> </ul> <p><b>Planning:</b></p> <ul style="list-style-type: none"> <li>• That the building(s) has/have been constructed and is/are used in accordance with all statutory and bye-law requirements, and that there are no breaches of planning control and any future construction or use will be lawful.</li> <li>• That the Property is not adversely affected, nor likely to become adversely affected, by any highway, town planning or other schemes or proposals, and that there are no matters adversely affecting value that might be revealed by a local search, replies to usual enquiries, or by any statutory notice.</li> </ul> <p><b>Condition of Buildings:</b></p> <ul style="list-style-type: none"> <li>• That the building(s) is/are structurally sound, and that there are no structural, latent or other material defects, including rot and inherently dangerous or unsuitable materials or techniques, whether in parts of the building(s) we have inspected or not, that would cause us to make allowance by way of capital repair. Our inspection of the Property and our Report do not constitute a building survey or any warranty as to the state of repair of the Property.</li> </ul> <p><b>Services:</b></p> <ul style="list-style-type: none"> <li>• That the property is connected to, and there is the right to use, the reported main services on normal terms.</li> </ul>



	<ul style="list-style-type: none"> <li>• That sewers, main services and the roads giving access to the property have been adopted, and that any lease provides rights of access and egress over all communal estate roadways, pathways, corridors, stairway and use of communal grounds, parking areas and other facilities.</li> </ul> <p><b>Contamination and Hazardous or Deleterious Materials:</b></p> <ul style="list-style-type: none"> <li>• That in the construction or alterations of the building(s) no use was made of any deleterious or hazardous materials or techniques, such as high alumina cement, calcium chloride additives, woodwool slabs used as permanent shuttering and the like. We have not carried out any investigations into these matters.</li> <li>• That the Property has not suffered any land contamination in the past. We have not carried out any soil tests or made any other investigations in this respect, and we cannot assess the likelihood or any such contamination.</li> </ul> <p><b>Environmental Matters:-</b></p> <ul style="list-style-type: none"> <li>• <b>Radon Gas</b> – a desk top comment will be made.</li> <li>• <b>Coal Mining</b> – a desk top comment will be made.</li> <li>• <b>Flooding</b> – a desk top comment will be made.</li> <li>• <b>Invasive Species</b> - it is assumed that there is no Japanese Knotweed or similar invasive species on site.</li> </ul> <p><b>Valuation Assumptions:</b></p> <ul style="list-style-type: none"> <li>• That we have been supplied with all information likely to have an effect on the value of the Property, and that the information supplied to us and summarised in this Report is both complete and correct.</li> <li>• In the case of a Property where we have been to value the site under the special assumption that the Property will be developed, there are no adverse site or soil conditions, that the Property is not adversely affected by the Town and Country Planning (Assessment of Environmental Effects) Regulations 1988, that the ground does not contain any archaeological remains, nor that there is any other matter that would cause us to make any allowance for exceptional delay or site or construction costs in our Valuation.</li> <li>• We will not make any allowance for any Capital Gains Tax or other taxation liability that might arise upon a sale of the Property.</li> <li>• Our Valuation will be exclusive of VAT (if applicable).</li> <li>• No allowance will be made for any expenses of realisation.</li> <li>• Excluded from our Valuation will be any additional value attributable to goodwill, or to fixtures and fittings which are only of value in situ to the present occupier.</li> <li>• When valuing two or more properties, or a portfolio, each property will be valued individually and no allowance will be made, either positive or negative, should it form part of a larger disposal. The total stated will be the aggregate of the individual Market Value.</li> <li>• That, in the case of a new property, the construction of which has not been completed, the construction will be satisfactorily completed.</li> </ul>
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	<ul style="list-style-type: none"> <li>• That, in the case of a newly constructed property, it has been built under the NHBC Buildmark Scheme, Zurich Municipal Newbuild and Rebuild Schemes, Housing Association Property Mutual Scheme, Premier Guarantee.</li> <li>• The report is prepared on the assumption that the premises comply with all relevant statutory requirements and that, for example, the relevant provisions contained within The Disability Discrimination Act 2005/Equality Act 2010, The Regulatory Reform (Fire Safety) Order 2005, The construction (Design and Management) Regulations 2015, The Control of Asbestos Regulations 2012 have been adhered to.</li> <li>• There are no archaeological remains on or under the land that could adversely affect the value.</li> </ul> <p><b>Extent of Investigations:</b></p> <ul style="list-style-type: none"> <li>• We have not carried out a Structural or Building Survey. We have not inspected those parts of the property which are covered, unexposed or inaccessible. We cannot express an opinion about or advise upon the condition of uninspected parts. External inspections were undertaken from ground level. Internal inspection was subject to restrictions imposed by furnishings, coverings, equipment etc.</li> <li>• In regard to the site only a brief examination of selective areas has been undertaken. No ground investigations have been undertaken or, unless specifically stated to the contrary, any research undertaken in regard to previous historical use of the subject and immediate area.</li> <li>• If any development is proposed it is assumed that there are no factors that would add to normal development costs and that no unusual costs would be incurred in the demolition of any existing buildings.</li> </ul>
<b>Sources of information</b>	<ul style="list-style-type: none"> <li>• Measurements are taken by ourselves at the time of inspection in accordance with RICS Professional Statement: Property Measurement. Larger site areas obtained from Promap digital mapping.</li> <li>• The valuer will make clear in the report any information that must be verified by the client's, or other interested parties', legal advisers before the valuation can be relied upon or any legal commitment to purchase.</li> </ul>
<b>Restrictions on publication</b>	Neither the whole nor 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 without the valuer's written approval of the form and context in which it may appear.
<b>Third party liability</b>	The report will be provided for the stated purpose(s) and for the sole use of the named Client. It will be confidential to the Client and the Client's professional advisers. 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 chartered surveyor, but accepts no responsibility whatsoever to any parties other than the Client. Any such parties rely upon the report at their own risk.
<b>Confirmation of compliance with RICS Red Book Global Standards (and any departure</b>	The valuation and Report will be prepared in accordance with the RICS Valuation – Global Standards 2021, incorporating International Valuation Standards, and the UK national supplement.



from these standards)	
<b>Description of report</b>	The report will comply with the requirement for minimum content contained within Valuation Practice Statement 3 of the RICS Valuation – Global Standards 2021.
<b>Fee</b>	£ 1,100 plus VAT.
<b>Complaints Handling Procedure</b>	The firm operates a Complaints Handling Procedure in accordance with RICS guidelines. A copy is available upon request.
<b>RICS Monitoring</b>	The firm and valuer are registered with RICS Valuer Registration. Please note that our files may be subject to monitoring under the Institution's conduct and disciplinary regulations.
<b>Professional Indemnity</b>	The firm is covered by a Professional Indemnity Insurance Policy.
<b>Terms of Business</b>	<p>The fee is payable upon receipt of the report. We accept payment by cheque and electronic bank transfer.</p> <p>In the event of our instructions being terminated at any time prior to completion of our work, a fee will become payable on a time basis (at our prevailing rates) for work carried out up to the date of termination, subject to a minimum of 50% of the agreed fee, together with all expenses incurred.</p> <p>If we incur any expenditure on solicitors or other third parties in order to recover the fee due, such amounts will be payable by you.</p> <p>If we perform any additional services for you, we will agree an additional fee with you in respect of such services.</p> <p>You acknowledge that you shall not be entitled to rely upon our Report until such time as our fees have been paid in full.</p>

We accept these terms of engagement as an accurate summary of the instructions to provide a valuation.

Signed ..... *millum* ..... (Firm)

Signed ..... *oBeLL* ..... (Client)

Date..... *09.04.2024* .....

Date..... *19/04/2024* .....



Our Ref: MJH/DB  
Invoice No: DON9345  
Your Ref: [ankiebell@gmail.com](mailto:ankiebell@gmail.com)  
Date: 9th April 2024

**GRICE &  
HUNTER**

Chartered Surveyors  
Estate Agents & Valuers Est 1924

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6 Bells Trust  
Crescent Mount  
The Crescent  
Retford  
DN22 7BX

VAT NO: 128 5573 52

			Amount
TO PROFESSIONAL SERVICES RENDERED, RE <u>234 GREAT NORTH ROAD WOODLANDS DONCASTER DN6 7HP</u>			
To: Visiting and inspecting property and providing written valuation report for private pension fund purposes.			
Fee as agreed			£ 1,100.00
20% VAT		£ 220.00	£ 220.00
<b>PAID</b>			
TERMS: PAYMENT DUE NOW PLEASE			
			£ 1,320.00

Payment can be made by

Bank Transfer/Bill and BACS payments - bank details:  
HSBC: Account Name: Grice & Hunter - Sort Code: 40-40-24 - Account No: 12137275.  
Please quote invoice number as reference.

Other payments options available - please contact our Accounts Department on 01427 873684