



**Property Address:**

South Side Works  
South Street  
Paddock  
Huddersfield  
HD1 4UG

**Client:**

Mr P Marsden  
Centrifuge Engineering Services Ltd SSAS  
Southside Works  
South Street  
Paddock  
Huddersfield  
HD1 4UG

**Inspection / Valuation Date:**

11 June 2024 / 27 August 2024

**RICS Registered Valuer:**

Alex J McNeil MRICS  
01484 530361 / 07733 121673  
alex.mcneil@bramleys.com  
RICS No. 0090700

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## EXECUTIVE SUMMARY

<b>Valuation:</b>	The valuation has been prepared in accordance with RICS Valuation - Global Standards, UK National Supplement and International Valuation Standards.
Market Value - Vacant Possession:	<b>£240,000</b> (Two Hundred and Forty Thousand Pounds)
Market Value - Subject to Tenancies:	<b>£230,000</b> (Two Hundred and Thirty Thousand Pounds)
Market Rent:	<b>£20,000</b> (Twenty Thousand Pounds) <b>per annum</b>
Insurance Reinstatement Estimate:	<b>£500,000</b>

### Description Of Property:

The property comprises a series of linked single and 2 storey workshops and offices which have been occupied as an engineering works.

The buildings are likely to have been constructed at different times and it is estimated that the original buildings may have been constructed around 85 years ago with additions and extensions having been undertaken in the 1970s and 1980s.

The property is currently let and is held as an investment.

<b>Situation &amp; Location:</b>	Urban	Village	Rural	Prime	Secondary	Tertiary
	✓					
<b>Accommodation:</b>	GIA			Site Area		
	376 m <sup>2</sup>			1,260 m <sup>2</sup>		
<b>EPC:</b>	Yes	Partial	No	Expired	Rating	
	✓				E (106)	
<b>Condition:</b>	Good	Above Average	Average	Below Average	Poor	Dilapidated
			✓			
<b>Tenure:</b>	Title No.WYK22400 Leasehold: 999 years  Title No.WYK609714 Freehold: Absolute  Title No.WYK550707 Freehold: Absolute					
<b>Tenancies:</b>	3 year lease having recently commenced on FRI terms at a rent passing of £16,800pa. This lease is contracted out of the Landlord and Tenant Act and therefore there is no security of tenure.  There is a break clauses that can be implemented annually with appropriate notice.					
<b>Issues Requiring Further Investigation &amp; Key Issues For The Pension Fund:</b>	<ul style="list-style-type: none"> <li>The property is VAT registered.</li> <li>There was initially a license for 6 months from February 2024 and an option to lease thereafter.</li> <li>Verify option implemented and lease is in place.</li> </ul>					

### General Comments:

The property comprises a small industrial works and yard extending to approximately 0.311 acres situated within an urban district approximately 1.5 miles to the west of Huddersfield town centre.

The property comprises an amalgamation of single storey and 2 storey buildings which have been used as engineering works and have been maintained in overall satisfactory condition in context of their age and use.

The property is held on a lease for a term of 3 years on a full repairing and insuring basis at an initial rent in the first year of £16,800pa increasing in the 2<sup>nd</sup> year to £17,640pa and £18,522pa in the 3<sup>rd</sup> year. We understand that there is a break clause at the end of each year providing 3 months notice is provided and crucially, the lease is outside of the Landlord and Tenant Act and therefore there is no security of tenure. The effect of this is that vacant possession could be available if required.

There has been a good demand for small commercial and industrial premises in recent years as there is now a shortage of similar properties available. The premises do provide flexible accommodation suitable for a variety of uses and benefit from the additional external yard space.

Outline planning permission has previously been granted in 2022 for residential use and an indicative plan showed 5 houses. However, we are of the view at the current time, the property has a greater value on an existing use basis.

The property is likely to have market appeal to owner occupiers and investors together with developers and therefore we would anticipate there being good market appeal.

Strengths:		Weaknesses:	
<ul style="list-style-type: none"> <li>Relatively level site.</li> <li>Buildings maintained in satisfactory order.</li> <li>Sustainable location.</li> <li>Secure site.</li> <li>Let and income producing.</li> </ul>		<ul style="list-style-type: none"> <li>Low EPC rating.</li> <li>Currently let at below market rent.</li> <li>Workspace accommodation on differing levels.</li> </ul>	
Opportunities:		Threats:	
<ul style="list-style-type: none"> <li>Potential for long term capital growth.</li> <li>Potential to be a satisfactory yielding investment.</li> <li>Potential for a sale into a purchaser's pension fund.</li> </ul>		<ul style="list-style-type: none"> <li>Future market volatility arising from economic instability.</li> <li>Threat of EPC minimum rating increasing.</li> </ul>	
Asset Quality:	Good	Satisfactory	Poor
		✓	

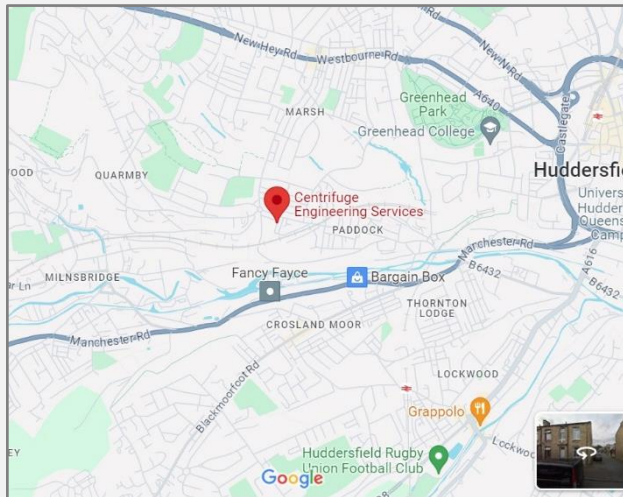
The executive summary must be read in conjunction with the attached valuation report.



## 1.0 INTRODUCTION AND CONFIRMATION OF INSTRUCTIONS

- 1.1 We refer to recent instructions dated 11 June 2024 requesting Bramleys to undertake a valuation of the above property.
- 1.2 We are informed the report is required in order to provide valuation advice to the pension fund.
- 1.3 We have been requested to provide valuations on a market value basis as defined by the Royal Institution of Chartered Surveyors Valuation – Global Standards 2022. Compliance with the RICS Professional Standards and Valuation Practice Statements gives assurance also of compliance with the International Valuation Standards (IVS). A definition of the valuation basis adopted is given in the Assumptions and Bases of Valuation attached hereto.
- 1.4 We can confirm that neither Bramleys nor the Valuer has had any prior material involvement with either the client or the property which would give rise to any conflict of interest and accordingly are able to accept the instructions.
- 1.5 The report has been carried out by Alex McNeil who is an RICS Registered Valuer and has experience in valuing this type of property in this locality and is an external Valuer as defined by the Royal Institution of Chartered Surveyors. The property was inspected on 11 June 2024.

## 2.0 LOCATION



Not To Scale – For Identification Purposes Only

- 2.1 Huddersfield has a population of 167,534 and extends to 124 sq miles, being the administrative centre of Kirklees local authority and comprises a population of 433,300 (2021 census). Huddersfield is a textile town which has now developed a diverse economy and benefits from good communication links being approximately 3 miles from the M62 motorway access at Outlane and Ainley Top (J23 and J24) and approximately 4 miles from J25 at Clifton. Huddersfield is approximately 11 miles from J38 of the M1 motorway and therefore there is good access to the principal trading centres of East Lancashire and West Yorkshire.
- 2.2 The property is situated within the urban district of Paddock which is approximately 1.5 miles west of Huddersfield town centre.
- 2.3 The site is situated within a predominantly residential area and is accessed to the west of South View and South Street being located a short distance to the north of the railway line and the site backs onto existing houses on Croft Street and to the west is housing on Clough Lane.
- 2.4 There is a small district centre in Paddock with a good range of shops and other amenities.

- 2.5 There are commercial and industrial land uses within the Paddock area although tend to be clustered around the Paddock Foot area nearer to the town.
- 2.6 The site does occupy a secondary/tertiary position and is relatively private and secure and historically there has been good demand for commercial and industrial premises of this type.

### 3.0 THE PROPERTY



Front Elevation



Rear Elevation

#### 3.1.0 Description & Age

- 3.1.1 The property comprises a series of linked single and 2 storey workshops and offices which have been occupied as an engineering works.
- 3.1.2 The buildings are likely to have been constructed at different times and it is estimated that the original buildings may have been constructed around 85 years ago with additions and extensions having been undertaken in the 1970s and 1980s.
- 3.1.3 The property is currently let and is held as an investment.

#### 3.2.0 Construction

- 3.2.1 The main workshop is a timber framed structure half clad in concrete block and brick with upper elevations covered with profile steel cladding. The roof is a profile metal construction incorporating translucent rooflights and the ground floor is of solid design.
- 3.2.2 There is a brick built and rendered 2 storey building having a pitched concrete tiled roof and a brick built projecting having a shallow mono pitched roof overlaid with profile metal cladding. There is a concrete sectional storage building to the rear linking to the workshops.
- 3.2.3 There are sections of buildings which are steel framed and the storage building to the rear has a cement asbestos roof.
- 3.2.4 Window frames are formed from uPVC and are fitted with double glazed units. The 2 storey building has a ground floor of solid construction with the upper floor being suspended timber covered with timber boards.

3.3.0 Accommodation				
3.3.1		The building has been physically measured on site using a laser tape measure. The floor areas stated are in accordance with the latest edition of the RICS Code of Measuring Practice and where applicable, the International Property Measuring Standards (IPMS).		
Floor	Use	Description	Net Internal Floor Area	
			m <sup>2</sup>	ft <sup>2</sup>
Ground	Main workshop	50'0" x 20'4" min 35'0" max with loading door, personnel door, gas space heater, loading door 10'3" wide 13'0" high with fluorescent strip lights, double loading doors to rear	127.74	1,375
	Tool Shop	15'6" x 28'4" with lower ceiling height	40.89	440
	Stores	16'7" x 32'0"	49.05	528
	Workshop	32'0" x 17'1"	50.83	547
	Stores	12'0" x 52'6" concrete sectional building	58.52	630
	WC	3'2" x 7'4" with urinal, low flush WC, wash hand basin	2.20	23
First	Large landing area			
	Office	9'8" x 15'6"	11.52	124
	Canteen	8'0" x 16'7" with single drainer sink unit and work surfaces with base units and drawers beneath	12.26	132
Gross internal area of ground floor:			327.00	3,520
Gross internal area of first floor:			49.80	536
Total gross internal area:			376.81	4,056
3.4.0 Layout of Accommodation				
3.4.1		The main entrance to the workshops is through the lofty loading door to the main workshop with there being a personnel door to the side.		
3.4.2		The main workshop is an irregular shape although has good eaves height. This building links into the tool shop to the front and there is an internal step from the workshop to the rear workshop and stores.		
3.4.3		There is a works toilet located at ground floor level. To the rear of the building, there is a concrete sectional storage unit which has an access loading door to the rear of the building.		
3.4.4		The property does therefore comprise a series of units of differing size and construction and on differing floor levels. At first floor level, there is a very large landing, office and canteen with there being potential for remodelling for an additional office to be created or potentially for toilets to be provided.		



### 3.5.0

### Site



Front Street Scene



Entrance to Site

3.5.1 The extent of the site is shown delineated upon the enclosed Land Registry extract plan below.

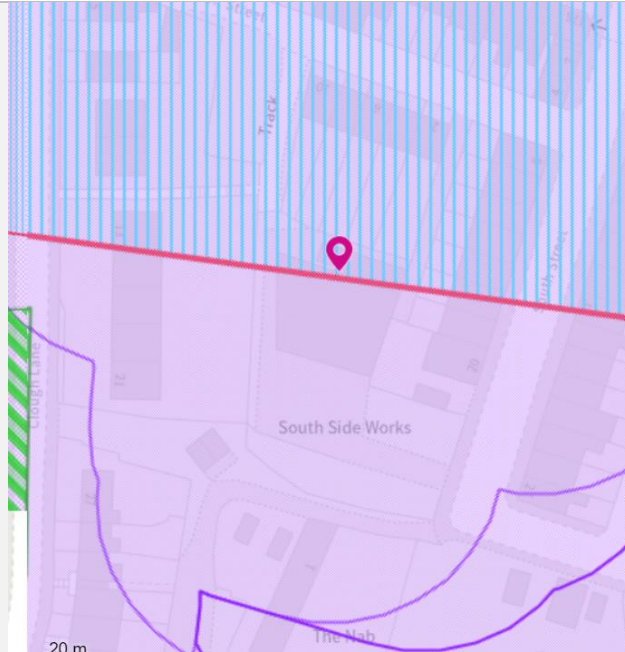


3.5.2 The site area is an irregular shape and has been measured electronically using Promap and extends to a site area of approximately 1,260m<sup>2</sup> / 0.311 acres or thereabouts. The site is approximately L-shaped and is accessed from the southeast corner from South Street over a driveway which leads to a tarmacadam surface forecourt to the front of the buildings. This forecourt provides onsite car parking and loading access and some external storage space.

3.5.3 There is an additional strip of land to the side of the building which provides access to the rear where there is a loading door providing access to the concrete sectional building.

3.5.4 The site is fenced and is secure and is a reasonable size for buildings providing this extent of accommodation. There is sufficient yard space for there to be some excess land suitable for external storage or assembly.

<b>4.0</b>	<b>SERVICES</b>
4.1	There is a 3 phase mains power supply, mains gas, mains water and mains sewer drainage connected.
<b>5.0</b>	<b>CONDITION</b>
5.1	We have not carried out a structural survey, however from a superficial inspection of the exposed parts of the building we can confirm that the premises have been maintained in average condition in context of their age and use and there are no essential outstanding works that are an immediate threat to the integrity of the building.
5.2	The premises are however subject to some wear and tear and there are parts of the service installations that are a future liability to upgrade.
5.3	Whilst some window frames have been replaced in uPVC, there is still some timber window frames which are a future liability to overhaul.
5.4	The tarmacadam surfaced parking area forming the yard surface is starting to deteriorate and is a future liability to repair in order to provide a more ambulant surface.
5.5	The building with the cement asbestos sheet roof is likely to have a limited life expectancy and there may be a medium term liability for the roof to be repaired or recovered. Internal fixtures and fittings are serviceable although a little dated and subject to some wear and tear.
5.6	We have reflected the overall condition of the property within the valuation and we have not made any adjustment for any outstanding works that are imminent.
5.7	We confirm that providing a regular and ongoing programme of maintenance is undertaken commensurate with a building of this age and use, it will have the potential to provide a physical and economic life of at least a further 25 years. This is the usual test applied by mortgage lenders to determine whether the property is suitable for security.
<b>6.0</b>	<b>STATUTORY ENQUIRIES</b>
<b>6.1.0</b>	<b>Rateable Value &amp; Uniform Business Rate</b>
6.1.1	<p>We have undertaken a search of the Valuation Office Agency website which reveals the property is assessed for Rates as follows:</p> <p><b>Workshop &amp; Premises   -   Rateable Value   -   £12,250</b></p>
6.1.2	The Uniform Business Rate that will be applied for the financial year 2024/2025 is 49.9p / 51.2p.
<b>6.2.0</b>	<b>Highways</b>
6.2.1	South Street and South View are both made up and are adopted by the Local Authority.
<b>6.3.0</b>	<b>Planning</b>
6.3.1	We have referred to the Heritage Gateway website of English Heritage and confirm that the property is not listed. The property is not located within a Conservation Area.
6.3.2	We have referred to the Kirklees Local Authority Local Plan and confirm that the property is within a designated built-up area. It is an area where there is a mineral safeguarding planning policy and within a hot food takeaway exclusion area.



- 6.3.3 The property is likely to have been purpose built as workshop accommodation and therefore will have an existing B2 use.
- 6.3.4 We have carried out an online planning search and there has been a planning decision in recent years. Application 2021/60/94408/W was approved on 24 February 2022 for an outline application for redevelopment and change of use from industrial site to residential development. This outline planning permission was granted subject to 15 conditions. The planning application must be implemented before the expiration of 3 years and therefore will expire on 23 February 2025. Part of condition 7 requires there to be a contamination report and whilst there are a number of other planning conditions, most of these are standard.
- 6.3.5 The planning conditions do not preclude the development from being delivered. The outline planning permission was granted with an indicative plan supporting the development of 5 dwellings. This was a pair of semi-detached houses and a block of 3 terraced houses.
- 6.3.6 The development of the site for residential use will be subject to a reserved matters application which is a detailed permission when more conditions will be imposed. The design, access, layout and appearance of the development would be determined as part of a reserved matters application.
- 6.3.7 We are unaware of any other development proposals within the nearby vicinity with the potential to adversely impact upon saleability or value.

#### 6.4.0 Building Regulations

- 6.4.1 We confirm that there have been no recent major works or alterations to the property and therefore we have no reason to suspect any breach of building control capable of being enforced retrospectively.

#### 6.5.0 Equality Act 2010

- 6.5.1 The Equality Act 2010 legally protects people from discrimination in the workplace and in wider society. It replaced anti-discrimination laws with a single act making the law easier to understand and strengthening protection in some situations. Although the Act replaced the previous Disability Discrimination Act there is still an obligation on service providers and employers to make reasonable provision for people who are disabled. This may require employers to make reasonable adaptations for staff or customers. The Act requires adaptations to properties in order that these



	are as accessible as possible to visiting members of the public. The requirements can lead to a need for alterations/adaptation to physical features of buildings, car parking and grounds.
6.5.2	We confirm that the property does not comply with the Equality Act, however, the building could be modified at modest cost and made to comply and therefore we are of the view that there is a nominal risk to the Bank as a result of strict non-compliance.
<b>6.6.0</b>	<b>Fire Certificate</b>
6.6.1	From 1 October 2006, The Regulatory Reform (Fire Safety) Order removed the necessity for fire certificates. Instead, occupiers/employers are required to undertake a fire risk assessment. We have not had sight of the existing fire risk assessment and do not know whether one has been undertaken. If there is no fire risk assessment which is up to date, the occupier is required to undertake a revised fire risk assessment to comply with current legislation.
<b>6.7.0</b>	<b>Energy Performance Certificate</b>
6.7.1	We confirm that the property has an EPC rating of E (106) valid until 10 February 2034. The property does therefore comply with the Minimum Energy Efficiency Standards that came into effect in April 2018. There is a requirement for an EPC rating to be at least Band E or better and it is now illegal to let any properties with a rating of Band F or G.
6.7.2	It is likely that within the next 5-10 years, the government will increase the threshold and therefore it would be prudent when works are being undertaken to the property to consider the building's energy efficiency and for the EPC rating to be improved.
<b>7.0</b>	<b>LEGAL MATTERS</b>
<b>7.1.0</b>	<b>Tenancies</b>
7.1.1	We have been provided with the option to lease relating to South Side Works between Paul Steven Marsden and John Lycholat acting as trustees of the Centrifuge SSAS.
7.1.2	This was prepared by Ramsdens solicitors. The undated agreement states that the landlords agreed to grant the tenant an option for a lease in accordance with the terms of the agreement.
7.1.3	The lease between a landlord and tenant shall exclude the provisions of sections 24-28 of the Landlord and Tenant Act and therefore there is no security of tenure. The options for a lease for a term of 3 years at an initial rent of £16,800pa. The rent was scheduled to increase in the second year to £17,640pa and the third year, £18,522pa. There is provision within the lease for a break clause each anniversary of the commencement with 3 months written notice being required.
7.1.4	The landlord is to ensure the buildings but is able to charge the tenant an insurance rent. The permitted use of the property is a B2 use as defined by the Town and Country Planning (Use Classes) Order 1987.
7.1.5	Rent is due to be paid on the 28 <sup>th</sup> day of every month in advance.
7.1.6	The tenant must keep the property in good and substantial repair and condition and must ensure that all services are kept in good working order and is responsible to keep the property clean, tidy and clear of rubbish.
7.1.7	Prior to the lease, there was a license to occupy for a term of 6 months.
7.1.8	It would appear that the business was sold on 20 February 2024 and therefore the 6 month license period will have expired and the lease will now be in place and therefore the rent scheduled in year 1 of £16,800 will be being paid.

7.1.9	It is crucial to the valuation that there is a break clause and the lease is outside of the Landlord and Tenant Act and therefore vacant possession would be available within a relatively short timescale.
<b>7.2.0</b>	<b>Tenure</b>
7.2.1	The property is held on 2 titles. Title WYK550707 is freehold and title absolute and is registered to Paul Steven Marsden and John Lycholat who are trustees of the Centrifuge SSAS. This title relates to the main site of the buildings.
7.2.2	The property also comprises title number WYK609714 which is freehold and title absolute and is registered to the same parties who are trustees of the Centrifuge SSAS. This title relates to land forming part of the access road and the yard to the front.
7.2.3	Title number WYK550707 has a long leasehold interest (WYK22400) registered against a freehold which is for a 999 year term from 25 March 1891. We understand this long leasehold interest is also registered to the pension fund and is subject to a nominal non-escalating ground rent.
<b>7.3.0</b>	<b>Restrictive Covenants</b>
7.3.1	There are restrictive covenants contained within the charges register in favour of Kirklees Council.
7.3.2	We suspect that the restrictive covenants may limit the use of the property to industrial use and if the land is to be redeveloped for an alternative use, it is usually a requirement that the covenants would have to be complied with or varied. The solicitor should verify as part of the report on title. The valuation assumes that there are no restrictive covenants that would preclude the existing use as industrial workshops and land.
<b>7.4.0</b>	<b>Rights Of Way</b>
7.4.1	There are no apparent public rights of way, bridle paths or shared rights with any other party that adversely affect the use and therefore the value of the property.
<b>8.0</b>	<b>ENVIRONMENTAL ISSUES</b>
<b>8.1.0</b>	<b>Asbestos Regulations</b>
8.1.1	The Control of Asbestos Regulations 2012 came into force on 6 April 2012 updating previous Asbestos Regulations to take account of the European Commissioner's view that the UK had not fully implemented the EU Directive on exposure to asbestos. Under the new regulations, the party with responsibility for maintenance of non-domestic premises continues to have a duty to manage asbestos within those buildings and protect anyone using or working within the building from the risks to health that exposure to asbestos may cause. In order to provide the appropriate information, the duty holder has to take reasonable steps to find out if there are any materials containing asbestos and if so the amount, where it is and what condition it is in. They are accordingly responsible to make, and keep up to date, a record of the location and condition of asbestos-containing materials and to prepare a plan that sets out how the risks from these materials will be managed.
8.1.2	It is unlikely that there is an asbestos audit. There is some cement asbestos sheet however this is relatively low risk and is not usually regarded as hazardous unless panels become damaged.
8.1.3	There is a requirement for an asbestos audit however we would recommend this is undertaken within the next 6 months and then incorporated into the occupier's health and safety regime. This is required in order to comply with the Control of Asbestos at Work Regulations.
<b>8.2.0</b>	<b>Contamination</b>
8.2.1	The site has had an industrial use for many years however there are no surrounding land uses that are particularly contaminative or high risk.

8.2.2 The site is ostensibly sealed and there are no known proposals for redevelopment. There are no obvious pathways or linkages from the site. The site has been used as an engineering works in recent years and therefore we are of the view that there is a relatively low and acceptable environmental risk at the current time.

8.2.3 If however the site was to be subject to redevelopment in the future and for a use with a more sensitive threshold in terms of the definition of contamination, there may be a requirement for intrusive site investigations as part of the planning process. Upon the basis that the existing use is to continue, there is no reason that this states for any further investigations to be undertaken.

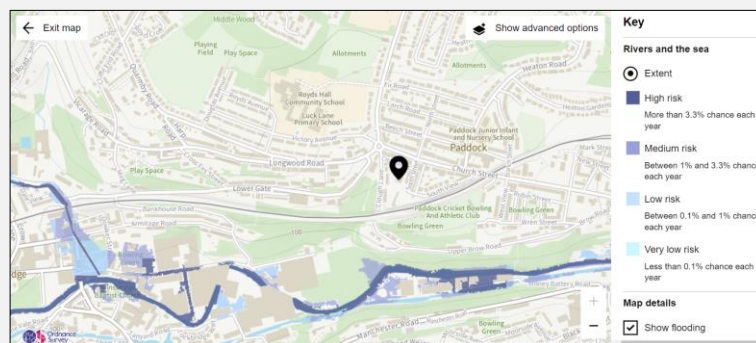
### 8.3.0 Japanese Knotweed

8.3.1 We have not undertaken any detailed inspection of the site to identify the presence of Japanese Knotweed or any other invasive plant species. Japanese Knotweed is an invasive plant which can grow rapidly and penetrate concrete, tarmac and building foundations. Although landowners are not legally obliged to remove Japanese Knotweed, unless it is causing a nuisance to neighbouring property, it is an offence to plant or cause Japanese Knotweed to grow in the wild under the Wildlife Countryside Act 1981.

8.3.2 Whilst we are not ecologists, we have carried out a walk over inspection of the site and confirm there is no evidence of any Japanese Knotweed upon the site at the current time.

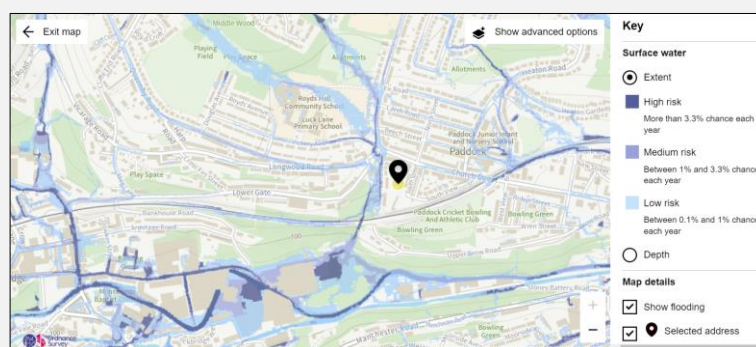
### 8.4.0 Flood Risk

8.4.1 The property is situated in an area where there is a very low risk of being affected by flooding from rivers or the sea.



*Rivers or the sea*

8.4.2 We have also undertaken a surface water flood risk search and confirm that the property is identified as having a very low risk of being affected by surface water flooding.



*Surface water*

8.4.3 The valuation therefore assumes that buildings insurance is available for all risks including flooding without there being a loaded excess or premium.

8.5.0	Site Investigations																																																				
8.5.1	The valuation has been prepared on the basis that a coal mining search will reveal that the property is not at risk from any former mining activity and that there are no shafts or adits within 20m of the curtilage.																																																				
8.6.0	Radon Gas																																																				
8.6.1	We have undertaken a Public Health England search and confirm that the site is located within an area where there is an acceptable risk of being affected by elevated levels of radon. We confirm that this will not have an adverse effect on saleability or value of properties within this area.																																																				
9.0	MARKET TRENDS																																																				
9.1.0	Economic Market Data																																																				
	<table><tr><td></td><td colspan="3">Trend</td></tr><tr><td>Bank of England Base Rate 5.0%</td><td>Rising</td><td>Stable</td><td>Declining</td></tr><tr><td>CPI Rate of Inflation 2.2%</td><td>Rising</td><td>Stable</td><td>Declining</td></tr><tr><td>Market Sentiment</td><td>High</td><td>Stable</td><td>Low</td></tr><tr><td>Occupier Demand</td><td>High</td><td>Stable</td><td>Low</td></tr><tr><td>Capital Value Trend</td><td>Increasing</td><td>Stable</td><td>Reducing</td></tr><tr><td>Market Volatility</td><td>High</td><td>Stable</td><td>Low</td></tr><tr><td>Medium to Long Term Outlook</td><td>Increasing</td><td>Stable</td><td>Declining</td></tr><tr><td>Market Supply</td><td>Increasing</td><td>Stable</td><td>Weakening</td></tr><tr><td>Investor Demand</td><td>Increasing</td><td>Stable</td><td>Weakening</td></tr><tr><td>Rental Trend</td><td>Increasing</td><td>Stable</td><td>Weakening</td></tr><tr><td>Sustainable Market</td><td colspan="2">Yes</td><td>No</td></tr><tr><td>Market Sector Risk</td><td>High</td><td>Medium</td><td>Low</td></tr></table>		Trend			Bank of England Base Rate 5.0%	Rising	Stable	Declining	CPI Rate of Inflation 2.2%	Rising	Stable	Declining	Market Sentiment	High	Stable	Low	Occupier Demand	High	Stable	Low	Capital Value Trend	Increasing	Stable	Reducing	Market Volatility	High	Stable	Low	Medium to Long Term Outlook	Increasing	Stable	Declining	Market Supply	Increasing	Stable	Weakening	Investor Demand	Increasing	Stable	Weakening	Rental Trend	Increasing	Stable	Weakening	Sustainable Market	Yes		No	Market Sector Risk	High	Medium	Low
	Trend																																																				
Bank of England Base Rate 5.0%	Rising	Stable	Declining																																																		
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Investor Demand	Increasing	Stable	Weakening																																																		
Rental Trend	Increasing	Stable	Weakening																																																		
Sustainable Market	Yes		No																																																		
Market Sector Risk	High	Medium	Low																																																		
9.2.0	Market Trends																																																				
9.2.1	The market for industrial premises has been subject to good levels of demand in the post-pandemic era. There is now a shortage of small commercial and industrial sites suitable for a range of smaller businesses with many similar sites in recent years having been redeveloped for alternative uses.																																																				
9.2.2	The site is used as an engineering works however would also be suitable as a builder's yard or joiner's workshop and with there being a good sized yard, would also be suitable for a business with a requirement for some external storage.																																																				
9.2.3	The property may be suitable subject to planning permission for uses associated with car trade however may be sensitive due to the close proximity to housing.																																																				
9.2.4	The market for commercial and industrial property has been subject to strong levels of demand from both owner occupiers, investors and prospective tenants to such an extent that both capital values and rental values have increased over the last 10 years. Industrial values have potentially																																																				

increased by more than any other sector over this period and have outperformed the office and retail market and in some cases, the housing market.

9.2.5 The market has benefitted from there being low interest rates which have now increased although are still at a historically low level. Whilst interest rates have increased in order to combat rising inflation, inflation rates have now decreased and are anticipated to remain around government targets of 2% over the next 12-18 months.

9.2.6 We would anticipate that in the current market, there would be a good level of demand particularly if the property was available with vacant possession as the market would then also include potential owner occupiers.

9.2.7 The market for investment property whereby a property is let and held on a commercial lease is less buoyant particularly with interest rates rising and the yield gap now narrowing. However, in this case, the lease is for a term of 3 years and there are break clauses every year and therefore vacant possession should be available within a 12 month period.

9.2.8 Longer term market trends are more difficult to predict. There has been a recent government change and much will depend over the next 3-5 years on future government policies. There is however still a shortage of industrial sites and there are very few new schemes being delivered and as the supply of sites continues to diminish, it is likely that their value will at least be resilient and there is still the prospect of future capital growth.

10.0RENTAL VALUE

10.1.0Basis Of Valuation

10.1.1

The valuation has been undertaken in accordance with RICS Valuation – Global Standards 2022 and UK National Supplement and International Valuation Standards. It is on the basis of Market Rent which is defined at VPS4 of the Standards as:

*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 arms-length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.*

10.2.0Valuation Method

10.2.1

The valuation has been prepared using the traditional comparable method of valuation with transactions of other similar types of property in the locality having been taken into consideration.

10.2.2

The market rent has been calculated as follows:-

Main workshop	1,375 ft <sup>2</sup>	x £6.00/ft <sup>2</sup>	£8,250
Tool shop	440 ft <sup>2</sup>	x £4.50/ft <sup>2</sup>	£1,980
Stores	528 ft <sup>2</sup>	x £4.00/ft <sup>2</sup>	£2,112
Workshop	547 ft <sup>2</sup>	x £4.50/ft <sup>2</sup>	£2,461
Concrete sectional store	630 ft <sup>2</sup>	x £2.50/ft <sup>2</sup>	£1,575
First floor stores and offices	536 ft <sup>2</sup>	x £3.50/ft <sup>2</sup>	£1,876
		Total:	£18,254 per annum
Excess yard area	200 m <sup>2</sup>	x £10.00/m <sup>2</sup>	£2,000
		Total:	£20,254 per annum
		Round down to:	£20,000 per annum

10.2.3	The market rent has been calculated by applying differing rates to reflect the age, utility and obsolescence of each building.
10.2.4	The property also occupies a site area which is a yard which is larger than many similar properties and therefore we have assessed that there is some excess land. We have applied a rate of £10/m <sup>2</sup> to the excess land which has increased the market rent up to £20,254 and has been rounded down to £20,000pa.
10.2.5	The property is currently let at a rent of £16,800pa plus VAT which was agreed as part of a larger transaction which includes the sale of the business.
10.2.6	The property is therefore let at a rent which is below the market rent.
<b>10.3.0</b>	<b>Market Rent</b>
10.3.1	If the property was let on a commercial lease for a term of 5 years on FRI terms the property would have a market rent of £20,000pa.
<b>10.4.0</b>	<b>Analysis Of Comparable Evidence</b>
10.4.1	The rental comparables have been ranked and analysed and we have placed greater reliance upon market transactions of similar properties within the locality. Rental comparables which have been considered include:
10.4.2	The letting of an older single storey workshop at Chapel Street, Huddersfield which is on the edge of ring road which extends to 4,112 ft <sup>2</sup> and was let at £4.98/ft <sup>2</sup> on 1 March 2023.
10.4.3	Single storey industrial premises at 1 Paddock Foot, Paddock were let in January 2024 at a rent of £6.27/ft <sup>2</sup> although is a smaller unit within an industrial location.
10.4.4	Railway Sawmills at Burbeary Road, Lockwood is a single storey industrial unit which is smaller than the subject property and was let in April 2024 for a term of 2 years at £6.68/ft <sup>2</sup> on an overall basis.
10.4.5	Part of Perseverance Mills, Lockwood, Huddersfield forms part of a larger complex and extends to 3,245 ft <sup>2</sup> which was let for 3 years at a rent of £4.62/ft <sup>2</sup> in April 2023.
10.4.6	Part of Union Mills, Milnsbridge which is part of a larger mill complex was let in June 2024 at a rent of £4.67/ft <sup>2</sup> and Crosland Moor Garage, Blackmoorfoot Road comprises a workshop and yard extending to 6,053 ft <sup>2</sup> of buildings in average condition. Without making an adjustment for the land, the rent equated to £4.54/ft <sup>2</sup> when let on 1 May 2022.
10.4.7	It can therefore be seen from the evidence that the rental values range from between £4.54/ft <sup>2</sup> up to £6.68/ft <sup>2</sup> . The various buildings forming the subject property fall within this range. We are of the view that the comparables provided do provide support and justification for the valuation.



## 11.0 CAPITAL VALUE

### 11.1.0 Basis Of Valuation

- 11.1.1 The valuation has been prepared in accordance with RICS Valuation - Global Standards 2022 and UK National Supplement together with International Valuation Standards. We have also had reference to Guidance Notes issued by the Royal Institution of Chartered Surveyors. Compliance with these Standards may be subject to monitoring under the Institutions Conduct and Disciplinary Regulations. The valuation is on a Market Value basis which is defined at VPS4 as:

*The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.*

- 11.1.2 The Valuer in this case has sufficient local knowledge of the marketplace and skills and understanding to undertake a valuation competently.

### 11.2.0 Valuation Method

- 11.2.1 The valuation has been undertaken using the comparable and investment approaches with transactions of other similar type and quality of property in the locality having been taken into consideration and an investment yield has been applied.

- 11.2.2 We have reflected within the valuation the repairing liability that this property presents.

- 11.2.3 If the property had vacant possession, it would have a market value calculated as follows:-

Main workshop	1,375 ft <sup>2</sup>	x £70.00/ft <sup>2</sup>	£96,250
Tool shop	440 ft <sup>2</sup>	x £55.00/ft <sup>2</sup>	£24,200
Store	528 ft <sup>2</sup>	x £55.00/ft <sup>2</sup>	£29,040
Workshop	547 ft <sup>2</sup>	x £55.00/ft <sup>2</sup>	£30,085
Garage	630 ft <sup>2</sup>	x £30.00/ft <sup>2</sup>	£18,900
First floor offices	536 ft <sup>2</sup>	x £55.00/ft <sup>2</sup>	£29,480
			£227,955
Plus enhancement for yard			
Market Rent	£2,000pa x 8% yield 12.5YP	£25,000	
Gross value			£252,955
Less capital adjustment for outstanding repairs and short term renewals	£12,000		£240,955
		Round down to:	£240,000

- 11.2.4 This valuation has been compiled applying blended capital value rates to the various buildings reflecting their utility, age and obsolescence. We are of the view that the site does extend to a size which is larger than many competing sites and therefore there is some additional value in external yard space or further parking which has been allowed for.

- 11.2.5 The property is however let and is held as an investment and in the first year of the lease is subject to a rent of £16,800pa. This is a full repairing and insuring lease however is outside of the Landlord and Tenant Act and therefore there is no security of tenure and furthermore, there are annual break clauses.

- 11.2.6 The current lease does provide for incremental rent increases and in the second year, the rent would increase o £17,640pa and in the third year, £18,522pa.



11.2.7	Whilst these rental values are slightly below the market rent, they were agreed as part of a larger transaction.
11.2.8	We are of the view that a purchaser requiring the property for owner occupier would consider acquiring the property subject to the existing tenancy upon the basis that the tenant has no security of tenure and providing notices are served within prescribed time periods, vacant possession would be available within a period of no more than 12 months.
11.2.9	There would be a deferral in income until the property could be relet at the market rent and costs would be incurred in obtaining vacant possession if needed for owner occupation and therefore the market value subject to the lease would be lower than with vacant possession in this case.
11.2.10	Based upon a market rent of £20,000pa, we are of the view that subject to the current lease, an investor would base a purchase price upon a yield of 8.69%, 11.5YP which would equate to a capital value of £230,000.
<b>11.3.0</b>	<b>Marketing Period</b>
11.3.1	Should the property be offered for sale in the current market, we would anticipate a realisation period of 6 months in order to achieve a sale at Market Value.
<b>11.4.0</b>	<b>Valuation</b>
11.4.1	Detailed assumptions used in the preparation of the valuation are contained within the Assumptions and Bases of Valuation attached and within the body of this report and these should be considered in conjunction with the following valuation.
11.4.2	The date of the valuation is 27 August 2024.
11.4.3	The valuation is expressed in the currency of Pound Sterling.
<b>11.5.0</b>	<b>Market Value – Basis 1</b>
11.5.1	The Market Value of the property with vacant possession is <b>£240,000 (Two Hundred and Forty Thousand Pounds)</b>
<b>11.6.0</b>	<b>Market Value – Basis 2</b>
11.6.1	The Market Value of the property subject to the current lease is <b>£230,000 (Two Hundred and Thirty Thousand Pounds)</b>
<b>11.7.0</b>	<b>Analysis Of Comparable Evidence</b>
11.7.1	The valuation is prepared with reliance upon comparable transactions which are sales of other similar properties both within the local area, where available, or on a regional level. The comparables have been analysed and ranked in order of their relevance to the subject property.
11.7.2	Greatest reliance is placed upon more recent transactions and where necessary, adjustments have been made to reflect quantum and differences in the property's condition. We have placed greater emphasis on properties which share most similar characteristics to the subject property.
11.7.3	The comparables are scheduled within the appendix and confirm greater reliability is placed upon the highest ranked transactions which share the most similar characteristics to the subject property or are the more recent transactions.
11.7.4	The most compelling comparable is the sale of Tower Works at Birkhouse Lane, Paddock which is a 2 storey works with offices and a mezzanine being larger than the subject property at 7,790 ft <sup>2</sup> plus a mezzanine at 1,302 ft <sup>2</sup> . This is an older building which was sold on 20 December 2022 at a price

	of £400,000 equating to a capital value on an overall basis when the mezzanine is excluded at £51.34/ft <sup>2</sup> . This property was sold with vacant possession and the site buildings did require some modernisation and upgrading.
11.7.5	Union Works at Oxford Road, Gomersal is a 2 storey works with offices with the ground floor extending to 6,686 ft <sup>2</sup> and the first floor 1,601 ft <sup>2</sup> . This property was sold on 8 August 2023 at a price of £400,000 with the sale price equating on average to £47.13/ft <sup>2</sup> .
11.7.6	499 Huddersfield Road, Ravensthorpe, Dewsbury faces a busy main road and is a detached single storey workshop with offices to the front extending to 3,026 ft <sup>2</sup> that was sold in July 2023 at a price of £300,000. This property had planning permission for car trade and occupied a more prominent position facing a busy main road and is in a better location compared to the subject property.
11.7.7	119 Hall Lane, Bradford is a 2 storey warehouse and cold stores extending to 4,203 ft <sup>2</sup> that was sold on 20 January 2023 at a price of £300,000. The unit extends to 4,203 ft <sup>2</sup> overall equating to £71.37/ft <sup>2</sup> .
11.7.8	Globe Works at Norland Road, Sowerby Bridge is a single storey industrial unit used as a motorcycle repair centre extending to 3,716 ft <sup>2</sup> . The building was acquired by the tenant at a price of £250,000 on 7 March 2022 with the building being in good condition and the sale price equating to £67.27/ft <sup>2</sup> . This property occupied a relatively confined plot with loading dock access and limited parking.
11.7.9	Unit 1 Emstead Works, Old Lane, Halifax is a single storey industrial unit with offices having been refurbished. This is a smaller unit at 2,418 ft <sup>2</sup> that was sold at a price of £180,000 on 6 April 2021. The price of £180,000 equated to £74.44/ft <sup>2</sup> .
11.7.10	The premises of Burgess and Co. at 111 New North Road, Heckmondwike is a detached workshop occupied by a former engineering business which was sold in July 2023 at a price of £375,000. This unit extended to 5,411 ft <sup>2</sup> excluding the mezzanine and 6,006 ft <sup>2</sup> including the mezzanine. There was some additional land to the side providing additional yard and parking and potential land for extension with the site extending to 0.568 acres.
11.7.11	We have provided an additional 3 comparables providing ancillary support and justification for the valuation. The values analysed have been adjusted to reflect condition and any features.
<b>11.8.0</b>	<b>Property Transaction History</b>
11.8.1	There is no record on the title extracts of any property transaction history.
<b>11.9.0</b>	<b>Recent Marketing History and Estimated Values/Agreed Sales Price</b>
11.9.1	There is no record of the property having been marketed for sale in recent years. We have not been provided with an indication of the market rent or market value.
<b>12.0</b>	<b>VAT</b>
12.1	We are informed that the property is VAT registered. The valuations are reported net of VAT.
12.2	The implication of being VAT registered is that VAT must be charged on the rent.
12.3	It is therefore likely that the prospective tenant will have to be VAT registered in order to recover the VAT.
12.4	A further negative effect of being VAT registered is that a purchaser will be required to pay stamp duty on the gross value.

13.0	ALTERNATIVE USE
13.1	We have considered alternative uses for the property and outline planning permission has been previously granted for the demolition of the existing buildings and the construction of 5 houses. The indicative plan submitted with for a pair of semi-detached houses and a block of 3 terraced houses.
13.2	The property is situated in a high density area where there is a modest tone of land and property value.
13.3	The planning permission is subject to 15 conditions including site investigations. Any future scheme would also have to take into account demolition and site clearance costs.
13.4	We are of the view that the site currently has a greater level of value on an existing use basis. The market value with detailed planning permission for residential development will depend upon planning conditions although we suspect would have a value based upon a cleared site of between £175,000 and £190,000.
13.5	It is unlikely that there are any alternative uses that would give rise to a greater or equivalent level of value compared to the existing use. The site would however have market appeal to a wide range of occupiers operating different types of small businesses.
14.0	SUITABILITY FOR SECURITY
14.1	We can confirm that the valuation has been prepared for the pension fund. However, if the property was to be offered to a high street bank as security, we would anticipate that it would be deemed acceptable security.
14.2	Providing a regular programme of maintenance is undertaken, commensurate with a property of this age and type, the property will have a physical and economic life of at least 25 years.
15.0	LIMITATION OF LIABILITY TO PARTIES OTHER THAN THE CLIENT
15.1	The report is provided for the sole use of the party to whom it is addressed and will remain confidential to that party and their professional advisers. No responsibility is accepted to any third party for the whole or part of its content. The report is provided on the basis of full disclosure of all information and facts which may affect the valuation being made to the value by the party concerned and the Valuer will accept no responsibility or liability in any event unless such full disclosure has been made.
15.2	Neither the whole nor any part of the report nor any reference thereto it may be included in any published document, circular or statement, nor published in any way without the written consent as to the form, content and context in which it may appear.
16.0	REINSTATEMENT COST ASSESSMENT
16.1	We have undertaken a reinstatement cost assessment of the building for insurance purposes. The assessment includes architects and quantity surveyors' fees and an allowance for debris clearance, but the assessment is exclusive of VAT.
16.2	The reinstatement cost assessment for insurance purposes is £500,000.
16.3	The reinstatement cost figure does not relate to any form of valuation (for market or other purposes) and is given solely for guidance purposes and without liability. The Bank should be aware that if a more formal estimate is required this should be sought from either a quantity surveyor or architect.

**17.0****PROFESSIONAL INDEMNITY INSURANCE****17.1**

We can confirm that Bramleys carries sufficient Professional Indemnity Insurance for the provision of this valuation and for its current workload. The current limitation of our PII is £5,000,000 per claim.

SURVEYOR'S DECLARATION	
RICS Number:	0090700
Phone Number:	01484 530361 / 07733 121673
Company:	Bramleys LLP
Address:	14 St Georges Square Huddersfield HD1 1JF
Qualifications:	MRICS
Email:	alex.mcneil@bramleys.com
Website:	www.bramleys.com
Property Address:	South Side Works South Street Paddock Huddersfield HD1 4UG
Client:	Mr P Marsden Centrifuge Engineering Services Ltd SSAS Southside Works South Street Paddock Huddersfield HD1 4UG
Client's Email:	paul@cesluk.co.uk
Date this report was produced:	27 August 2024
I confirm that I have inspected the property and prepared this report	
Signature:	 Alex McNeil MRICS RICS Registered Valuer For and on behalf of Bramleys
Counter Signature:	 Graeme Haigh B.Sc. (Hons) MRICS RICS Registered Valuer For and on behalf of Bramleys



## SCHEDULE OF PHOTOGRAPHS



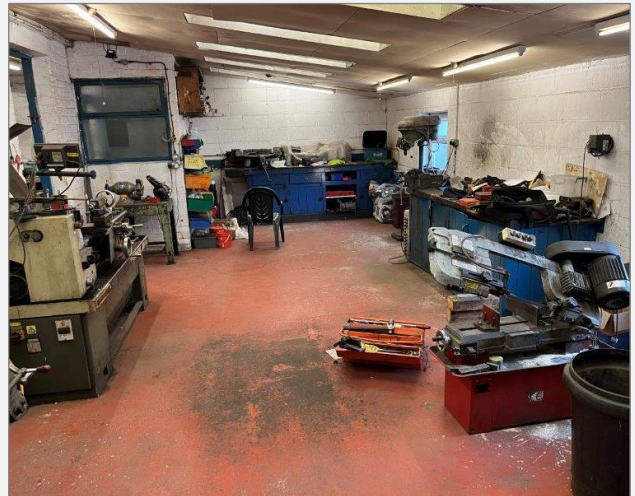
Main workshop



Workshop



Electrical installation



Workshop



Workshop



Workshop



## SCHEDULE OF PHOTOGRAPHS



Rear workshop



1<sup>st</sup> floor kitchen



1<sup>st</sup> floor office



Access drive



Parking

SCHEDULE OF RENTAL COMPARABLES - RENTS					
	Address	Type	Rent	Letting Date	Analysis and Rationale
Comparable 1	Railway Sawmills, Burbeary Road, Lockwood, Huddersfield. HD1 3UN	Single storey industrial unit.	£6.68/sqft	April 24	Part of larger complex with limited site area. Let for 2 years extending to 1168 sqft.
Comparable 2	Perseverance Mills, Lockwood, Huddersfield.	Part of larger industrial complex.	£4.62/sqft	April 23	3245 sq feet let for 3 years. Older buildings and restricted plot size.
Comparable 3	1 Paddock Foot, Paddock, Huddersfield. HD1 4RY	Single storey industrial unit.	£6.27/sqft	Jan 24	Smaller unit in industrial area located nearby.
Comparable 4	Union Mills, Milnsbridge, Huddersfield. HD3 4NB	Part of larger mill complex.	£4.67	June 24	Older industrial unit in part of a larger mill complex.
Comparable 5	Albion Business Centre, Manchester Road, Milnsbridge, Huddersfield..	Part of a larger complex. Single storey building. Limited site area..	£6.14/sqft	2/3/24	Building streetlined to Manchester road. Old workshops multi occupied.
Comparable 6	Crosland Moor Garage, Blackmoorfoot Road, Crosland Moor, Huddersfield. HD4 5AG	Workshop & yard	£4.54/sqft	1/5/22	6053 sq feet of buildings in average condition. Located in urban area.
Comparable 7	Chapel Street, Huddersfield. HD1 3EU	Single Storey Workshop	£4.98	1/3/23	4112 sq feet let near town centre.

## SCHEDULE OF COMPARABLES - SALES

	Address	Type	GIA m <sup>2</sup> / ft <sup>2</sup>	Sale Price	Sale Date	Source	Rank	Analysis and Rationale
<b>Subject Property</b>	South Side Works, south Street, Paddock, Huddersfield. HD1 4UG	Detached two storey industrial works & yard	327/3520					Site area of 0.311 acres. GF workshops with FF offices. Good sized secure yard in urban area in basic condition.
<b>Comparable 1</b>	Globe Works, Norland Rd, Sowerby Bridge HX6 3DF	Single storey industrial unit	345/3716	£250,000	7/3/22	Valuer, LR	5	Bought by tenant. Older style of building used for motorcycle repairs. Good condition. £67.27/sq ft.
<b>Comparable 2</b>	119 Hall Lane, Bradford BD4 7DF	2 storey warehouse and cold stores	390/4203	£300,000	20/1/23	Walker Singleton, LR	4	GF 353m <sup>2</sup> . Stone build warehouse near city centre. Older building. £71.37/sq ft.
<b>Comparable 3</b>	2 Brunswick Street, Heckmondwike WF16 0LT	2 storey workshop	155.7 / 1676	£130,000	24/3/23	LR, Bramleys	10	Confined plot. Former joiners shop sold with VP. 3 phase power. Accommodation over 2 floors. Average condition equating to £77.56/ft <sup>2</sup> .
<b>Comparable 4</b>	1A Brooke Street, Brighouse HD6 3DT	Single storey workshop	99.7 / 1074	£107,500	9/6/22	Walker Singleton, EIG, LR	9	Stone built single storey workshop with small yard. Sold with VP at £100.09/ft <sup>2</sup> . Similar size to subject property in similar rated area and condition.
<b>Comparable 5</b>	499 Huddersfield Road, Ravensthorpe, Dewsbury WF13 3JW	Detached single storey workshop	281 / 3026	£300,000	July 2023	Bramleys. LR	3	MOT and tyre bay with forecourt to front. Requiring some routine maintenance and repair. Faces very busy main road. Better position with parking.
<b>Comparable 6</b>	Unit 1 Emstead Works, Old Lane, Halifax HX3 5QN	Single storey unit	224/2418	£180,000	6/4/21	Bramleys LR	6	Single storey industrial unit. Works 150m <sup>2</sup> . Offices 73m <sup>2</sup> . Only 2 tandem parking spaces. Older building reclad in small complex. £74.44/sq ft.
<b>Comparable 7</b>	St Ann Mill, off Commercial Road, Kirkstall, Leeds LS5 3AE	2 Storey GF workshop & FF offices	284 / 3060	£220,000	17/8/23	Bramleys, LR	8	Let to 2 tenants at £15,300pa. Potential for uplift. Yield 6.95%. Older brick building in small complex located nearby. More basic condition. Let at £5.00/ft <sup>2</sup> .
<b>Comparable 8</b>	Premises of Burgess & Co, 111 New North Road, Heckmondwike WF16 9DP	Detached workshop	5411ft <sup>2</sup> excl. mezz 6006ft <sup>2</sup> incl. mezz	£375,000	Jul 2023	Bramleys, LR	7	Sold with VP. Engineering / fabrication works with offices. On site car parking. Site area 0.568 acres. Land for extension. STPP.
<b>Comparable 9</b>	Union Works, Oxford Road, Gomersal BD19 4HR	2 storey works & offices	GF 6886ft <sup>2</sup> FF 1601ft <sup>2</sup> (8487ft <sup>2</sup> )	£400,000	08/8/23	Michael Steel	2	Larger premises on larger plot in average condition. £47.13/ft <sup>2</sup> .
<b>Comparable 10</b>	Tower Works, Birkhouse Lane, Paddock, Huddersfield. HD1 4SF	2 storey works with offices & mezz	7790 sqft plus mezz 1302sqft	£400,000	20/12/22	Walker Singleton, LR	1	Older buildings with good sized yard.£51.34/ sqft excluding mezz.Sold with VP

LR = Land Registry  
RM+ = Rightmove Plus  
Co-Star = Comparables website  
EIG = Auction website

## ASSUMPTIONS, EXTENT AND LIMITATIONS OF INVESTIGATIONS/SCOPE OF WORK

The following sets out the scope, depth and method of all investigations, including site inspection and desktop enquiries, which will be undertaken with regards to matters affecting value. This defines the limits of due diligence which will be undertaken in preparing a valuation and clarifies assumptions made within the valuation. The following is not exhaustive and is offered as a guide only.

### Title

We will make online investigations to confirm the legal title but all assumptions made with regards to title should be verified by solicitors and no responsibility or liability is accepted for the true interpretation of legal title in the property. It is an assumption of the valuation that good and marketable title can be shown to the entire property and that it is not subject to any unusual, special, restrictive or onerous covenants, encumbrances or outgoing.

We will assume, unless valued as an investment, subject to the terms of an occupational lease the terms of which will be stated within the report, that vacant possession of the property is available on the date of valuation.

### Condition of Buildings

We will not undertake a structural or condition survey of the property. In undertaking the valuation we will have regard to the apparent state of repair and condition but will not inspect those parts of the property which are covered, unexposed, inaccessible or otherwise incapable of immediate inspection. The valuation report is not intended to replace the necessity for more detailed surveys regarding the property's condition or structural integrity.

In the case of a new property, where constructed, which has not been completed, it will be assumed that construction will be satisfactorily completed. In the case of a newly constructed residential property it is an assumption that it has been built under the NHBC Build Mark Scheme, Zurich Municipal New Build and Re-build Scheme, Housing Association Property Mutual Scheme, Primary Guarantee or for private and completed housing or equivalent under the supervision of a professional consultant and that appropriate Certificate of Satisfactory Completion has been issued.

### Services

We will not undertake any inspections or tests of the services or installations and accordingly the valuation provides no warranty that they are free from defect nor will the Valuer comment upon capacity or capability to serve the building as existing or proposed. An assumption is made that services are connected directly to public utilities and are adequate for use. In addition it is an assumption of the valuation that there are no easements, wayleaves or payments of a one off regular or recurrent nature required for the delivery of services to the property.

### Planning

Brief online investigations may be undertaken to confirm the presence of planning consent. However no detailed planning search will be undertaken and it is an assumption of the valuation that the property has planning permission for all structures existing on site and that all existing uses are authorised and that there is no enforcement action ongoing or planned. We will not make any written enquires with the planning authority.

### Highways

Unless otherwise stated the valuation is subject to an assumption that the property has immediate access to an adopted highway, with no encumbrances.

### Mining

The valuation is prepared on the basis that a coal mining search will reveal that the property is not at risk from any coal mining activity and that there are no shafts or adits within 20m of the curtilage of the building and that there is no history of mining claims within the locality.

### Flooding

Where relevant we will make online investigations to ascertain the potential flood risk ascribed to the property. However the valuation makes the assumption that building's insurance including flood risk cover is available in respect of the property at normal policy premium rates without significant excesses or restrictions on cover.



#### Radon Gas

Where relevant we will undertake a search of the Map of Great Britain to ascertain the likely risk of properties being affected by Radon Gas. No liability is provided for any interpretation of the quantitative data in this case.

#### Sustainability

We will make online investigations to confirm the property's entry on the national database of Energy Performance Certificates. If no Certificate is available or provided the valuation makes the assumption that the property has an asset rating of A to E and accordingly complies with the minimum requirements imposed by Minimum Energy Efficiency Standards.

We will not make any further enquires of the Health and Safety Executive and will not make any statement that the property confirms to the necessary and legal requirements of the Executive or to the requirements of any legal enactment and we will assume that there are no contraventions that may affect the valuations.

#### Contamination and Hazardous or Deleterious Materials

Unless otherwise stated no environmental audits have been commissioned by or seen by the Valuer prior to the preparation of the report and accordingly the property is valued subject to an assumption that there is no actionable contamination on or close to the site and that it would not be classified as contaminated land. It is also an assumption of the valuation that no high aluminous cement, concrete or calcium chloride additive, composite panels or any other potentially deleterious or hazardous materials or techniques have been used in the construction of the property or have since been incorporated. The parties should be aware that should it subsequently be revealed that contamination or deleterious/hazardous materials exist at the property or on any neighbouring land or the premises have or are being put to any contaminative use this may reduce values reported.

#### Japanese Knotweed and Other Invasive Plant Species

We will not carry out a detailed site investigation to ascertain the presence or otherwise of Japanese Knotweed or any other actionable invasive plant species, however, whilst we are not ecologists, we may carry out a walk over inspection of the site and confirm if there is any evidence of any Japanese Knotweed upon the site at the inspection date. We will not inspect any adjoining land whether contiguous to the site or otherwise for the presence of invasive plant species.

#### Valuations for Commercial Secured Lending Purposes

In accordance with UK VPGA10 valuations for commercial secured lending purposes will be undertaken in accordance with VPS 3.2 and it is wholly the responsibility of the lender to assess and take the final decision on the suitability of the asset for loan security and comments with regards to the property's suitability related to market factors which could have an impact on cash flow value or liquidity.

#### Valuations of Residential Property

Valuations for residential mortgage purposes will be undertaken in accordance with UK VPGA11.

Unless otherwise instructed the Valuer will inspect the property to be valued with a visual inspection being undertaken to cover as much of the exterior and interior of the property as is readily accessible without undue difficulty or risk to personal safety, subject to the following limitations:-

- a) Roof voids and under floor voids will not be inspected. Furniture and effects will not be moved and floor coverings will not be listed. Cellars and basements will only be inspected where there is safe access.
- b) The availability of services including green technologies are recorded but not tested by the Valuer.
- c) The inspection will include garaging, car parking, out buildings (excluding leisure complexes of a permanent construction and any other structures attached to the dwelling.
- d) The Valuer is not expected to comment on the size, condition or efficiency of leisure facilities in the grounds of the property of which the dwelling forms part.
- e) The land within the ownership will be inspected insofar as practically possible.
- f) The energy efficiency rating will be provided if it is available.
- g) Where the property is a flat or maisonette the following additional requirements will apply.
  1. An external inspection of the main building will be undertaken.
  2. The external inspection will include primary communal access areas to the property and communal areas on the floor of which the flat or maisonette is located.
  3. Where communal services are provided it is assumed that the right to use these and have them maintained passes with the property.



4. The Valuer will not provide any estimate of costs with regards to the necessity to contribute to capital expenditure with regards to the management and maintenance of the larger property.

When undertaking valuations in accordance with UK VPGA11 the following assumptions will be made without verification unless indicated to the contrary.

- a) The property will be transferred with vacant possession, unless it is a buy to let instruction, being valued with the tenant in situ.
- b) All required valid planning permissions and statutory approval for the buildings and their use, including any extensions or alterations have been obtained and complied with. The Valuer will not make enquiries into town planning or other matters which are left to the lender's/borrower's legal advisors.
- c) In the case of a building that has not yet been constructed the Valuer will, unless otherwise instructed, provide a valuation in respect of the assumption that the development has been satisfactorily completed as at the date of inspection, in accordance with planning permission and other statutory requirements.
- d) No deleterious or hazardous materials have been used in the construction.
- e) The site is not contaminated and is free from other environmental hazards.
- f) The property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoings and good title can be shown.
- g) The property and its value are unaffected by any matters that would be revealed in a local search, replies to usual pre-contract enquiries or any statutory notice that may indicate the property and its condition, use or intended use are, or will be, unlawful.
- h) An inspection of those parts of the property which have not been inspected, or a survey inspection, would not reveal material defects or cause the Valuer to alter the valuation materially.
- i) There is unrestricted access to the property and the property is connected and has the right to use, the reported mains services on normal terms.
- j) Sewers, mains services and the roads giving access to the property have been adopted and any lease provides rights of access and egress over all communal estate roadways, pathways, corridors, stairways and use of communal grounds, parking areas and other facilities.
- k) In the case of a newly constructed property it has been built under a recognised Builder's Warranty or insurance scheme approved by the lender or has been supervised by a professional consultant capable of fully completing the CML Professional Consultant's Certificate acceptable to the lender.
- l) There are no ongoing insurance claims or neighbour disputes.

Where the dwelling is leasehold and it is not possible to inspect the lease or details have not been provided the following assumptions will be made unless instructed to the contrary:-

- a) The unexpired term of the lease is to be 85 years and no action is being taken by any eligible party with a view to acquiring the freehold or extending the lease term.
- b) There are no exceptionally onerous covenants upon the leaseholder.
- c) The lease cannot be determined, except on the grounds of serious breach of covenant in the existing lease agreement.
- d) If there are separate freeholders head and/or other sub-head leaseholders the terms and condition of all leases within the same form and contain the same terms and conditions.
- e) The lease terms are mutually enforceable against all parties concerned.
- f) There are no breaches of covenant or dispute between the various interests concerned.
- g) The leases of all the properties in the building/development are materially the same.
- h) The ground rent stated, or assumed, is not subject to unreasonable review and is payable throughout the unexpired lease term.
- i) In the case of blocks of flats or maisonettes over six dwellings the freeholder manages the property directly or there is an appropriate management structure in place.
- j) There is a duty holder, as defined in the Control of Asbestos Regulations 2012 and an Asbestos Register is in place with an effective management plan.
- k) Where the subject property forms part of a mixed residential or commercially used block or development there will be no significant changes in the existing pattern of use.
- l) Where the property forms part of a development containing separate blocks of dwellings the lease terms of the property apply only to the block. There will be no requirement to contribute towards costs relating to other parts of the development.
- m) Where the property forms part of a larger development whose ownership has been divided all necessary rights and reservations have been reserved.
- n) There are no unusual restrictions on assignment or sub-letting of the property for residential purposes.
- o) There are no outstanding claims or litigation concerning the lease of the subject property or any other matters in the same development.
- p) Where the property benefits from additional facilities within the development the lease makes adequate provisions for the occupier to continue to enjoy them without exception or restriction for the facilities to be maintained adequately and/or there being no charges over and above the service charge for such use or maintenance.

- q) We will not undertake an access audit of the property which may be required under the provisions of the Equality Act 2010. We will not undertake a Fire Risk Assessment of the property that may be required under the provisions of the Regulatory Reform Act (Fire Safety) 2005. We are accordingly unable to state whether these legislative powers are applicable, the extent to which they can be applied and the associated implications. We have therefore assumed there are no contraventions that might affect the valuation.
- r) Where the proposed security is part of a building comprising flats or maisonettes the following assumptions will be made unless instructed to the contrary:-
  - 1. The costs of repairs and maintenance of the building and grounds are shared equity between the flats and maisonettes.
  - 2. There are suitable enforceable covenants between all the households, or through the landlord or owner.
  - 3. There are no onerous liabilities outstanding.
  - 4. There are no substantial defects, or other matters requiring expenditure (in excess of the current amount or assumed amount of service charge payable on an annual basis), expected to result in charges to the leaseholder or owner of the subject property during the next five years that are equivalent to 10% or more of the reported market value.

### Valuations Without Internal Inspection

Where an opinion of value is requested without internal inspection (desktop or driveby valuation/external appraisal), the party commissioning such a valuation should be aware that when an opinion of value is provided, this should not be disclosed to any third party (including the borrower) unless required to do so by the FCA Rules in Mortgages and Home Finance – Conduct of Business Source Book (MCOB). Such opinions of value should be used only as a preliminary assessment prior to a more detailed investigation at a later date. Because the valuation is provided on restricted information, this is provided solely for the internal use of the recipient. It is not to be used in any proceedings without the Valuer's consent as the opinion may change if the Valuer is later required to give evidence in formal proceedings having received additional information.

### Reinstatement Cost

For the avoidance of doubt a replacement cost figure for assets other than personal property that is provided within the report, for the purposes of insurance, is not a written opinion of value for the purposes of undertaking valuation services as defined within RICS Valuation – Global Standards 2022. The Reinstatement Cost Assessment is accordingly provided solely for guidance purposes and is given without liability. The recipient should be aware that if a formal Reinstatement Cost Assessment or building cost estimate is required this should be sought from either a Quantity Surveyor, Architect or Surveyor experienced in providing cost advice.

The reinstatement cost figure does not reflect any form of valuation (for market or other purposes).

Where the property is a flat or maisonette the following assumptions will be made unless instructed to the contrary:-

- a) The property can be insured under all risks cover for the current reinstatement cost and is available on normal terms.
- b) There are no outstanding claims or disputes.
- c) Where individuals in a block make separate insurance arrangements the leases make provision for mutual enforceability of insurance and repairing obligations.
- d) Any landlord responsible for insurance is required to rebuild the property with such alterations as may be necessary to comply with current Building Regulation and planning requirements. The assessment is based on an estimate of the reinstatement cost of that part of the total structure consisting of the proposed property to be valued. It is the recipient's responsibility to enquire whether management, committee or landlord arrange the insurance for the building as a whole and ensure that cover is adequate.

The reinstatement figure includes Architect's, Quantity Surveyor's fees and an allowance for debris clearance but is exclusive of VAT, loss of rent insurance, excess and specifically excludes any contents including plant and machinery and furnishings or fixtures and fittings contained within the building for which separate cover should be arranged.

### Clarifications

Unless subject to express agreement to the commentary the terms on which the Valuer will undertake the valuation are, in accordance with RICS Valuation – Global Standards 2022 VPS1:-

- 1. The report will be undertaken by a Valuer who is an RICS Registered Valuer who possesses sufficient knowledge, skills and understanding to undertake the instruction competently and has experience of valuing these type of properties in the locality.
- 2. The Valuer will be acting as an External Valuer as defined by the Royal Institution of Chartered Surveyors.

3. The valuation will be prepared in accordance with the RICS Valuation – Global Standards, which incorporate the IVS and (where applicable) the relevant RICS national or jurisdictional supplement.
4. The valuation report will be the minimum requirements of VPS 3 of the RICS Valuation – Global Standards together with any supplementary requirements within the UK National Supplement and subject to any departures as defined within the report and agreed within the Terms of Engagement.
5. Any special assumptions made by the Valuer or any departures from the Valuation Standards have been made clear by the Valuer and stated within the report and previously agreed as part of the Terms of Engagement.
6. Floor areas are taken from measurements obtained on site (unless otherwise stated) and are supplied in metric with the imperial equivalent stated.
7. Subject to the assumptions and extent of the investigations the Valuer has undertaken such inspections and investigations as are, in the Valuer's reasonable professional judgement, appropriate and possible in the particular circumstances.
8. In accordance with the Terms of Engagement and assumptions and extent of investigations the Valuer has relied upon information supplied by the client, Bank or other professional advisors relating to tenure, tenancies, rights of way, restrictive covenants and other matters. The Valuer has not inspected title deeds and has assumed the property and its value are unaffected by matters likely to be revealed within a local search or replies to an enquiry by statutory notice.
9. The Valuer has had regard to the apparent state of repair and condition of the property but has not carried out a building or condition survey and did not inspect those parts of the property which are covered, unexposed and inaccessible. Such parts are assumed to be in good repair and condition. The Valuer is not under a duty to arrange the testing of any services, plant and machinery or fixtures and fittings within the premises.
10. Where requested an indication of reinstatement costs for insurance purposes have been provided. The assessment has been undertaken on a reinstatement basis and is given for guidance purposes only and does not represent any valuation (for market or other purposes).

#### **Restrictions on Publication**

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

#### **Third Party Liability**

This report is for the use only of the party to whom it is addressed and no responsibility is accepted to any third party for the whole or part of its contents. This report has been prepared on the basis that full disclosure of all information and facts which may affect the valuation have been made to ourselves by the parties concerned and we cannot accept any liability or responsibility in any event unless such full disclosure has been made.

The valuation does not take into account any matters concerning the consideration of or the incidence of taxation whether in the nature of stamp duty, capital gains tax, income tax, corporation tax, development land tax, or any other tax or levy (whether national or local) that may arise or be taken into account on any transaction. Nor does the valuation have regard to any incidental costs of sale that may arise on a disposal. The property has been valued free from borrowings.

## DEFINITIONS OF VALUE

The valuation will be prepared in accordance with the RICS Valuation – Global Standards, which incorporate the IVS and (where applicable) the relevant RICS national or jurisdictional supplement.

Definitions of values adopted are as stated at VPS4 as follows:-

### Market Value

*The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.*

### Market Rent

Market Rent is defined in IVS104 Para 40.1 as:-

*The estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties have each acted knowledgeably, prudently and without compulsion.*

### Investment Value

Investment Value (worth) is defined in IVS104 Para 60.1 as:-

*The value of an asset to a particular owner or prospective owner for individual investment or operational objectives.*

### Fair Value

Fair Value (the definition adopted by the International Accounting Standards Board) (IASB) in IFRS13 is:-

*The price that would be received to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date.*

*Assets including in financial statements prepared in accordance with UK GAAP are measured on the basis either of the cost model, revaluation model or the Fair Value model as defined in FRS102. UK VPGA1.3, FRS102 defines Fair Value as:-*

*The amount for which an asset could be exchanged, a liability settled or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction.*



## Official copy of register of title

Title number WYK550707

Edition date 11.06.2018

- This official copy shows the entries on the register of title on 06 JUN 2024 at 14:41:55.
- This date must be quoted as the "search from date" in any official search application based on this copy.
- The date at the beginning of an entry is the date on which the entry was made in the register.
- Issued on 06 Jun 2024.
- Under s.67 of the Land Registration Act 2002, this copy is admissible in evidence to the same extent as the original.
- This title is dealt with by HM Land Registry, Nottingham Office.

### A: Property Register

This register describes the land and estate comprised in the title.

WEST YORKSHIRE : KIRKLEES

- 1 (11.05.1994) The Freehold land shown edged with red on the plan of the above Title filed at the Registry and being Land on the west side of South Street, Paddock, Huddersfield (HD1 4UG).
- 2 (11.05.1994) The mines and minerals together with ancillary powers of working are excepted with provision for compensation in the event of damage caused thereby.
- 3 (11.05.1994) The land has the benefit of the following rights granted by but is subject to the following rights reserved by the Conveyance dated 2 December 1993 referred to in the Charges Register:-

"TOGETHER WITH the rights set out in the Second Schedule hereto EXCEPT AND RESERVING unto the Council in common with all others so entitled and any other person to whom it may grant the same the rights set out in the Third Schedule hereto

#### THE SECOND SCHEDULE

##### Rights Granted

A right of way (in common with the Council its lessees tenants servants and agents and all others entitled to the like right) with or without vehicles over the path or track shown coloured yellow on the plan subject to the payment by the Transferees of a proportionate part of the costs of maintaining or renewing the same such cost to be determined by the Council

#### THE THIRD SCHEDULE

##### Rights Exceptions and Reservations

1. THE right of support for the Retained Land and any adjoining or neighbouring land of the Council and the full and free and uninterrupted passage and running of water soil effluent drainage gas electricity telecommunications or any other service or supply to or from any adjoining or neighbouring land now or formerly belonging to the Council or to or from the Retained Land through any sewers drains watercourses culverts conduits pipes cables apparatus and wires now or

Title number WYK550707

## A: Property Register continued

within a period of eighty years from the date hereof hereafter constructed or to be constructed in or under the Property with full liberty and power to tie into and make use of such sewers drains watercourses culverts conduits make use of such sewers drains watercourses culverts conduits pipes cables apparatus and wires together with full liberty and power at all times (but on reasonable notice except in the case of emergency) for the Council its agents workmen and all other persons by its authority (including any statutory undertakings British Telecom British Gas or their employees) where necessary with appliances or vehicles to enter upon the Property or any part thereof for the purpose of constructing and laying such sewers drains watercourses culverts conduits pipes cables apparatus and wires under any part of the Property as is not occupied by buildings and inspecting maintaining cleansing repairing amending or renewing the same but causing as little interference as possible to the Transferees and doing no unnecessary damage by the exercise of such excepted rights and forthwith making good any physical damage thereby occasioned to the Property to the reasonable satisfaction of the Transferees

2. FULL and unrestricted right at any time hereafter and from time to time to erect or permit to be erected any structure or building whether of a temporary or permanent nature and to alter any such structure or building now standing or hereafter to be erected on any part of the Retained Land and or any adjoining or neighbouring land of the Council in such manner as to obstruct or interfere with the passage and access of light and air to any building which is or may be erected upon any part of the Property and so that all privileges of light and air now or hereafter to be enjoyed over the Retained Land and or any part of any adjoining or neighbouring land of the Council by the Property or any part thereof shall be deemed to be so enjoyed by the licence and consent of the Council and not as of right."

*NOTE: Copy plan filed.*

- 4 (11.05.1994) The Conveyance dated 2 December 1993 referred to above contains the following provision:-

"IT IS HEREBY AGREED AND DECLARED as follows:-

(1) The Transferee shall not be entitled to any easement or right of light or any other right which would restrict the free use of the Retained Land and or any adjoining or neighbouring property now or formerly of the Council for building or any other purpose and that any enjoyment had by the Transferees inconsistent with the Council's rights hereunder shall be deemed to be had by leave and consent of the Council not as of right and the provisions of Section 62 of the Law of Property Act 1925 are excluded from this Transfer

(2) In transferring the Property as Beneficial Owner the Council gives no warranty or guarantee regarding the Property or the stability of the Property for the purposes for which the same is sold and the Council shall not be liable or responsible for any depression subsidence damage or injury whatsoever or howsoever caused to the surface of the Property or to any building or thing at any time erected upon the Property nor for any injury loss or damage arising as a consequence thereof and the Transferees shall be deemed to purchase with full knowledge thereof

(3) The perpetuity eperiod for any rights granted reserved or excepted by this Deed which may arise at some uncertain date in the future shall be the period of eighty years from the date hereof."

## B: Proprietorship Register

This register specifies the class of title and identifies the owner. It contains any entries that affect the right of disposal.

### Title absolute

- 1 (11.06.2018) PROPRIETOR: PAUL STEVEN MARSDEN of 33 Kingsbrooke Drive, Elland HX5 0DS and care of Centrifuge Engineering Services Ltd, Vernon House, 40 New North Road, Huddersfield HD1 5LS and JOHN LYCHOLAT of 14

2 of 3

Title number WYK550707

## B: Proprietorship Register continued

Stubbin Road, Marsden, Huddersfield HD7 6JS and care of Centrifuge Engineering Services Ltd, Vernon House, 40 New North Road, Huddersfield HD1 5LS the trustees of The Centrifuge SSAS.

- 2 (26.04.2013) RESTRICTION: No disposition by a sole proprietor of the registered estate (except a trust corporation) under which capital money arises is to be registered unless authorised by an order of the court.
- 3 (11.06.2018) The value as at 11 June 2018 for the land in this title and in WYK22400 and WYK609714 was stated to be between £100,001 and £200,000.
- 4 (11.06.2018) A transfer dated 8 June 2018 made between (1) Hornbuckle Mitchell Trustees Limited, John Lycholat and Paul Steven Marsden and (2) Paul Steven Marsden and John Lycholat contains purchaser's personal covenants.

*NOTE: Copy filed under WYK22400.*

## C: Charges Register

This register contains any charges and other matters that affect the land.

- 1 (11.05.1994) The parts of the land affected thereby are subject to the leases set out in the schedule of leases hereto.  
The leases grant and reserve easements as therein mentioned.
- 2 (11.05.1994) A Conveyance of the land in this title dated 2 December 1993 made between (1) The Council of the Borough of Kirklees (Council) (2) Ralph Vernon Spivey and Annie Spivey and (3) Roger Andrew Spivey (Transferees) contains the following covenants:-

"THE Transferees hereby covenant with the Council for the benefit and protection of the Council's retained land (hereinafter called "the Retained Land") being shown for the purposes of identification only edged blue on the Plan and each and every part thereof so as to bind the Property and each and every part thereof into whomsoever hands the same may come that the Transferee shall observe and perform the covenants mentioned contained or referred to in the Fourth Schedule hereto.

### THE FOURTH SCHEDULE

Covenants by the Transferees

1. TO be responsible for the boundaries of the Property marked with an inward facing letter "T" on the Plan the said boundaries to be maintained renewed and repaired to the satisfaction of the Council
2. NOT to use the Property for any purpose other than as a textile engineers workshop or for such other use as the Transferees may require subject to the Transferees first obtaining all necessary consents permissions (including planning permission) and approvals which may be required in connection with the property."

*NOTE: Copy plan filed.*

## Schedule of notices of leases

	Registration date and plan ref.	Property description	Date of lease and term	Lessee's title
1	11.05.1994 tinted blue (part of)	land and buildings lying to the South West of South Street	26.04.1892 999 years from 25.3.1891	WYK22400

End of register

3 of 3



# H. M. LAND REGISTRY

NATIONAL GRID PLAN

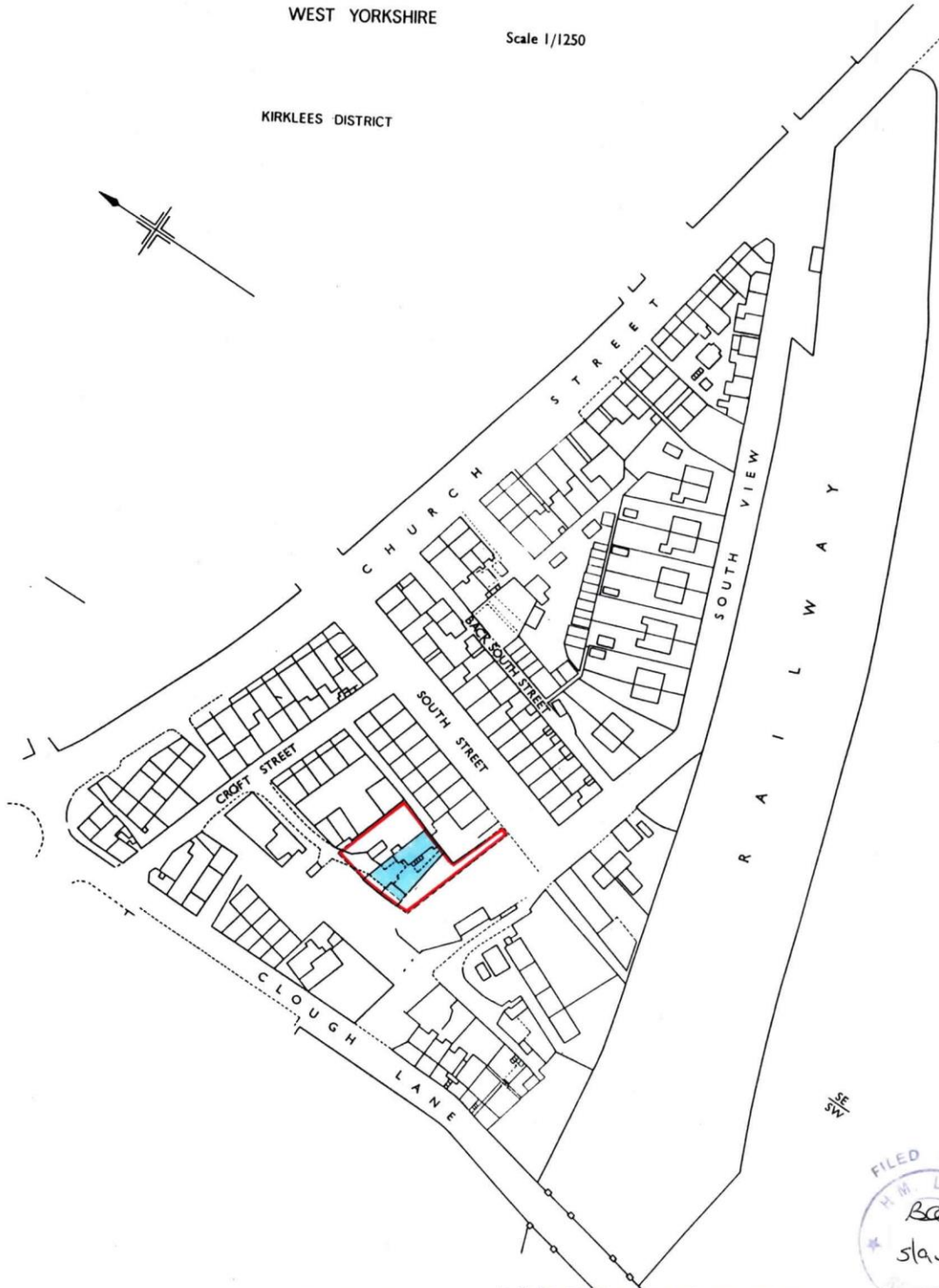
SE 1216

SECTION O

WEST YORKSHIRE

Scale 1/1250

KIRKLEES DISTRICT



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TITLE No. **WYK550707**





## Official copy of register of title

Title number WYK609714

Edition date 11.06.2018

- This official copy shows the entries on the register of title on 06 JUN 2024 at 14:42:42.
- This date must be quoted as the "search from date" in any official search application based on this copy.
- The date at the beginning of an entry is the date on which the entry was made in the register.
- Issued on 06 Jun 2024.
- Under s.67 of the Land Registration Act 2002, this copy is admissible in evidence to the same extent as the original.
- This title is dealt with by HM Land Registry, Nottingham Office.

### A: Property Register

This register describes the land and estate comprised in the title.

WEST YORKSHIRE : KIRKLEES

- 1 (07.07.1997) The Freehold land shown edged with red on the plan of the above Title filed at the Registry and being Land on the west side of South Street, Paddock, Huddersfield (HD1 4UG).
- 2 (07.07.1997) The Transfer dated 11 October 1996 referred to in the Charges Register contains a provision as to light or air.

### B: Proprietorship Register

This register specifies the class of title and identifies the owner. It contains any entries that affect the right of disposal.

#### Title absolute

- 1 (11.06.2018) PROPRIETOR: PAUL STEVEN MARSDEN of 33 Kingsbrooke Drive, Elland HX5 0DS and care of Centrifuge Engineering Services Lt, Vernon House, 40 New North Road, Huddersfield HD1 5LS and JOHN LYCHOLAT of 14 Stubbin Road, Marsden, Huddersfield HD7 6JS and care of Centrifuge Engineering Services Lt, Vernon House, 40 New North Road, Huddersfield HD1 5LS the trustees of Centrifuge SSAS.
- 2 (26.04.2013) RESTRICTION: No disposition by a sole proprietor of the registered estate (except a trust corporation) under which capital money arises is to be registered unless authorised by an order of the court.
- 3 (11.06.2018) The value as at 11 June 2018 for the land in this title and in WYK22400 and WYK550707 was stated to be between £100,001 and £200,000.
- 4 (11.06.2018) A transfer dated 8 June 2018 made between (1) Hornbuckle Mitchell Trustees Limited, John Lycholat and Paul Steven Marsden and (2) Paul Steven Marsden and John Lycholat contains purchaser's personal covenants.

NOTE: Copy filed WYK22400.

Title number WYK609714

## C: Charges Register

This register contains any charges and other matters that affect the land.

- 1 (07.07.1997) A Conveyance dated 29 September 1920 made between (1) Sir John Frencheville Ramsden (Vendor) (2) Samuel William Copley and (3) Huddersfield Corporation contains exceptions reservations and rights but neither the original deed nor a certified copy or examined abstract thereof was produced on first registration.
- 2 (07.07.1997) A Transfer of the land in this title dated 11 October 1996 made between (1) The Council of The Borough of Kirklees and (2) Ralph Vernon Spivey contains restrictive covenants.

*NOTE: Copy filed.*

- 3 (07.07.1997) The land is subject to the rights reserved by the Transfer dated 11 October 1996 referred to above.

End of register

# H. M. LAND REGISTRY

NATIONAL GRID PLAN

SE 1216

SECTION O

WEST YORKSHIRE

Scale 1/1250

KIRKLEES DISTRICT

The boundaries shown by dotted lines have been plotted from the plans on the deeds. The title plan may be updated from later survey information

**TITLE No. WYK 609714**

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## Energy performance certificate (EPC)

South Side Works South Street Paddock HUDDERSFIELD HD1 4UG	Energy rating <b>E</b>	Valid until:	10 February 2034
		Certificate number:	9255-1413-7444-9909-4872

Property type Offices and Workshop Businesses

Total floor area 384 square metres

### Rules on letting this property

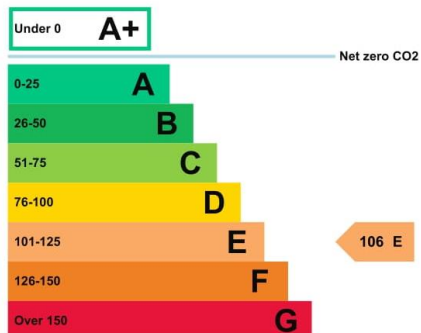
Properties can be let if they have an energy rating from A+ to E.

### Energy rating and score

This property's energy rating is E.

Properties get a rating from A+ (best) to G (worst) and a score.

The better the rating and score, the lower your property's carbon emissions are likely to be.



### How this property compares to others

Properties similar to this one could have ratings:

If newly built

0 A

If typical of the existing stock

104 E

## Breakdown of this property's energy performance

Main heating fuel	Natural Gas
Building environment	Heating and Natural Ventilation
Assessment level	3
Building emission rate (kgCO <sub>2</sub> /m <sup>2</sup> per year)	24.77
Primary energy use (kWh/m <sup>2</sup> per year)	176

## Recommendation report

Guidance on improving the energy performance of this property can be found in the [recommendation report \(/energy-certificate/5469-4230-0921-9062-8974\)](#).

## Who to contact about this certificate

### Contacting the assessor

If you're unhappy about your property's energy assessment or certificate, you can complain to the assessor who created it.

Assessor's name	Penny Woodhead
Telephone	07909 560606
Email	<a href="mailto:penny@quay-epc.co.uk">penny@quay-epc.co.uk</a>

### Contacting the accreditation scheme

If you're still unhappy after contacting the assessor, you should contact the assessor's accreditation scheme.

Accreditation scheme	Elmhurst Energy Systems Ltd
Assessor's ID	EES/019777
Telephone	01455 883 250
Email	<a href="mailto:enquiries@elmhurstenergy.co.uk">enquiries@elmhurstenergy.co.uk</a>

### About this assessment

Employer	
Employer address	
Assessor's declaration	The assessor is not related to the owner of the property.
Date of assessment	1 February 2024
Date of certificate	11 February 2024





**Town and Country Planning Act 1990**

**Town and Country Planning (Development Management Procedure) (England)  
Order 2015**

**OUTLINE PLANNING PERMISSION**

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**Application Number: 2021/60/94408/W**

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**To:** Freddie Garside,  
One17 Design  
The Dyehouse  
Armitage Road  
Armitage Bridge  
Huddersfield HD4 7PD

**For:** P Marsden & J Lycholat, Centrifuge Engineering Services Ltd

**In pursuance of its powers under the above-mentioned Act and Order the  
KIRKLEES COUNCIL (hereinafter called "The Council") as Local Planning  
Authority hereby permits:-**

**At:** OUTLINE APPLICATION FOR REDEVELOPMENT AND CHANGE OF USE OF  
INDUSTRIAL SITE TO RESIDENTIAL DEVELOPMENT  
SOUTH SIDE WORKS, SOUTH STREET, PADDOCK, HUDDERSFIELD, HD1  
4UG

**In accordance with the plan(s) and applications submitted to the Council on  
23-Nov-2021, subject to the condition(s) specified hereunder:-**

1. No development shall be commenced until full details of the appearance and the landscaping of the site (hereinafter called 'the reserved matters') have been submitted to and approved in writing by the Local Planning Authority.

**Reason:** No details of the matters referred to having been submitted they are reserved for the subsequent approval in writing of the Local Planning Authority. This permission is in outline only and to comply with the provisions of Section 92 of the Town and Country Planning Act 1990, as amended by Section 51 of the Planning and Compulsory Purchase Act 2004, and Article 5(1) of the Town and Country Planning (Development Management Procedure) Order 2015 (as amended)

2. In the case of the reserved matters, application for approval shall be made not later than the expiration of three years beginning with the date of this permission.

**Reason:** This permission is in outline only and to comply with the provisions of Section 92 of the Town and Country Planning Act 1990, as amended by Section 51 of the Planning and Compulsory Purchase Act 2004, and Article 5(1) of the Town and Country Planning (Development Management Procedure) Order 2015 (as amended).

3. The development to which this permission relates shall be begun not later than the expiration of two years from the final approval of the reserved matters or, in the case of approval on different dates, the final approval of the last reserved matters to be approved.

**Reason:** This permission is in outline only and to comply with the provisions of Section 92 of the Town and Country Planning Act 1990, as amended by Section 51 of the Planning and Compulsory Purchase Act 2004, and Article 5(1) of the Town and Country Planning (General Development Procedure) Order 2015 (as amended).

4. Except where otherwise stipulated by conditions attached to this permission and unless otherwise approved by the Local Planning Authority, the development hereby approved shall be carried out strictly in accordance with the plans and specifications schedule listed in this decision notice.

**Reason:** For the avoidance of doubt, to ensure that the development is carried out only as approved by the Local Planning Authority, and in accordance with Government guidance contained within the National Planning Policy Framework.

5. Plans and particulars of the Reserved Matters related to 'appearance and landscaping' shall include details to demonstrate a biodiversity net gain. The details should set out the existing biodiversity value of the site and propose sufficient biodiversity-led features to provide biodiversity net gain.

**Reason:** To provide ecological enhancement in accordance with the requirements of Local Planning Policy LP30, Principle 9 of the Housebuilders Design Guide SPD and Chapter 15 of the National Planning Policy Framework.

6. Before the hereby approved dwellings are brought into use, one electric vehicle recharging point shall be provided per dwelling within the dedicated parking area to serve each dwelling. Cable and circuitry ratings shall be of adequate size to ensure a minimum continuous current demand of 16Amps and a maximum demand of 32Amps. The electric vehicle charging points so installed shall thereafter be retained.

**Reason:** To encourage ultra-low emission vehicles in the interests of air quality and to accord with the guidance contained in Chapter 9 and Chapter 15 of the National Planning Policy Framework, the West Yorkshire Low Emissions Strategy, Policy LP24 of the Kirklees Local Plan and Principle 18 of the Housebuilders Design Guide.

7. Groundworks shall not commence until actual or potential land contamination at the site has been investigated and a Preliminary Risk Assessment (Phase I Desk Study Report) by a suitably competent person has been submitted to and approved in writing by the Local Planning Authority.

**Reason:** To ensure the safe occupation of the site in accordance with Policy LP53 of the Kirklees Local Plan and paragraph nos. 178 and 179 of the National Planning Policy Framework. This is a pre commencement condition to ensure that contaminated land matters are fully addressed before works commence.

8. Where further intrusive investigation is recommended in the Preliminary Risk Assessment approved pursuant to condition 7 groundworks (other than those required for a site investigation report) shall not commence until a Phase II Intrusive Site Investigation Report by a suitably competent person has been submitted to and approved in writing by the Local Planning Authority.

**Reason:** To ensure the safe occupation of the site in accordance with Policy LP53 of the Kirklees Local Plan and paragraph nos. 178 and 179 of the National Planning Policy Framework. This is a pre commencement condition to ensure that contaminated land matters are fully addressed before works commence.

9. Where site remediation is recommended in the Phase II Intrusive Site Investigation Report approved pursuant to condition (8), further groundworks shall not commence until a Remediation Strategy by a suitably competent person has been submitted to and approved in writing by the Local Planning Authority. The Remediation Strategy shall include a timetable for the implementation and completion of the approved remediation measures.

**Reason:** To ensure the safe occupation of the site in accordance with Policy LP53 of the Kirklees Local Plan and paragraph nos. 178 and 179 of the National Planning Policy Framework.

10. Remediation of the site shall be carried out and completed in accordance with the Remediation Strategy approved pursuant to condition (9). In the event that remediation is unable to proceed in accordance with the approved Remediation Strategy or contamination not previously considered [in either the Preliminary Risk Assessment or the Phase II Intrusive Site Investigation Report] is identified or encountered on site, all groundworks in the affected area (except for site investigation works) shall cease immediately and the Local Planning Authority shall be notified in writing within 2 working days. Works shall not recommence until proposed revisions to the Remediation Strategy have been submitted to and approved in writing by the Local Planning Authority. Remediation of the site shall thereafter be carried out in accordance with the approved revised Remediation Strategy.

**Reason:** To ensure the safe occupation of the site in accordance with Policy LP53 of the Kirklees Local Plan and paragraph nos. 178 and 179 of the National Planning Policy Framework.

11. Following completion of any measures identified in the approved Remediation Strategy or any approved revised Remediation Strategy a Validation Report by a suitably competent person shall be submitted to the Local Planning Authority. No part of the site shall be brought into use until such time as the remediation measures have been completed for (that part of) the site in accordance with the approved Remediation Strategy or the approved revised Remediation Strategy and a Validation Report in respect of those remediation measures has been approved in writing by the Local Planning Authority. Where validation has been submitted and approved in stages for different areas of the whole site, a Final Validation Summary Report shall be submitted to and approved in writing by the Local Planning Authority.

**Reason:** To ensure the safe occupation of the site in accordance with Policy LP53 of the Kirklees Local Plan and paragraph nos. 178 and 179 of the National Planning Policy Framework.

12. Prior to the development being brought into use, the approved vehicle parking areas shall be marked out and surfaced and drained in accordance with the Communities and Local Government; and Environment Agencies 'Guidance on permeable surfacing of front gardens (parking areas)' published 13th May 2009 (ISBN 9781409804864) as amended or superceded and thereafter retained.

**Reason:** In the interests of highway safety and to achieve a satisfactory layout and to ensure that the areas are appropriately drained, in accordance with policies LP21 and LP22 of the Kirklees Local Plan.

13. Nothing shall be permitted to be planted or erected within a strip of land 2.0m deep measured from the carriageway edge of South Street along the full frontage of the site which exceeds 1.0m in height above the level of the adjoining highway.

**Reason:** To ensure adequate visibility in the interests of highway safety in accordance with Policies LP21 and LP22 of the Kirklees Local Plan.

14. Prior to the first occupation of the any of the hereby approved dwellings, a report specifying the measures to be taken to protect the dwellings from noise from all significant noise sources that are likely to affect the proposed dwelling including road traffic/railway noise shall be submitted to and approved in writing by the Local Planning Authority. The report shall:

- a) Determine the existing noise climate
- a) Predict the noise climate in the gardens (daytime), bedrooms (night-time) and other habitable rooms of the development
- b) Detail the proposed attenuation/design necessary to protect the amenity of the occupants of the new residences (including ventilation if required).

None of the approved dwellings shall be occupied until all works specified in the approved report have been carried out in full and such works shall be thereafter retained.

**Reason:** In the interests of amenity of the occupiers of these properties and to accord with the requirements of Policy LP52 of the Kirklees Local Plan and Chapter 15 of the National Planning Policy Framework.

15. The site shall be developed with separate systems of drainage for foul and surface water on and off site. Specific details of surface water drainage, including any balancing works and off-site works shall be submitted to and approved in writing by the Local

Planning Authority prior to the development being brought into use. The drainage works approved by this condition shall be completed in accordance with the approved details prior to the dwellings first being occupied and thereafter retained.

**Reason:** In the interests of satisfactory and sustainable drainage to accord with Policy LP28 of the Kirklees Local Plan and Chapter 14 of the National Planning Policy Framework.

**NOTE:** All contamination reports shall be prepared by a suitably competent person, as defined in Annex 2 of the National Planning Policy Framework 2019. Reports must be prepared in accordance with the following guidance -

- Land Contamination Risk Management (LCRM)
- BS 10175:2011+ A2:2017 Investigation of Potentially Contaminated Sites. Code of Practice
- Development on Land Affected by Contamination - Technical Guidance for Developers, Landowners & Consultants - (v11.2) June 2020 by the Yorkshire and Lincolnshire Pollution Advisory Group

**NOTE: Electric Vehicle Charging Points –**

- A standard electric vehicle charging point is one which is capable of providing a continuous supply of at least 16A (3.5kW). a 32A (7kW) is however more likely to be futureproof.
- Standard charging points for single residential properties that meet the requirements specified in the latest version of "*Minimum technical specification – Electric Vehicle Homecharge Scheme (EVHS)*" by the Office for Low Emission Vehicles will be acceptable. Basically, charging points that provide Mode 3 charging with a continuous output of at least 16A (3.5kW) and have Type 2 sockets would be acceptable.
- The electrical supply of the final installation should allow the charging equipment to operate at full rated capacity.
- The installation must comply with all applicable electrical requirements in force at the time of installation.

**NOTE:** Noisy construction related activities shall not take place outside the hours of -

- 0800 to 1830hrs Mondays to Fridays
- 0800 to 1300 hours Saturdays
- With no noisy activities on Sundays or Public Holidays

Kirklees Council has powers under Section 60 of the Control of Pollution Act 1974 to control noise from construction sites and may serve a notice imposing requirements on the way in which construction works are to be carried out. It has additional powers under Sections 80 of the Environmental Protection Act 1990 to prevent statutory nuisance including noise, dust, smoke and artificial light and must serve an abatement notice when it is satisfied that a statutory nuisance exists or is likely to occur or recur. Failure to comply with a notice served using the above-mentioned legislation would be an offence for which the maximum fine on summary conviction is unlimited.

**Plans and specifications schedule:-**

<b>Plan Type</b>	<b>Reference</b>	<b>Version</b>	<b>Date Received</b>
Proposed Site Plan & Section	3472(0-)01	B	27th January 2022
Fire Appliance – Turn in turning head	HDC-08-01	-	27th January 2022
Fire Appliance - Reverse Out	HDC-08-02	-	27th January 2022
Design & Access Statement – Supporting Information	3472	-	23rd November 2021
Supporting Statement (Highways) – Supporting Information	-	-	27th January 2022

Pursuant to article 35 (2) of the Town and Country Planning (Development Management Procedure) Order 2015 and guidance in the National Planning Policy Framework, the Local Authority have, where possible, made a preapplication advice service available, complied with the Kirklees Development Management Charter 2015 and otherwise actively engaged with the applicant in dealing with the application. Following receipt of comments from Highways officers amended plans and additional information in respect to visibility and access were provided by the applicant's agent.

**Digital Infrastructure: Fibre To The Property (FTTP)**

Access to affordable and reliable broadband is necessary for Kirklees' residents, businesses, and visitors to take advantage of the growing digital economy and 'digital by default' services. Fibre optic cables direct to a property (FTTP) is the most reliable way of delivering high speed broadband connectivity and allows for gigabit internet speeds. Access to high quality digital infrastructure provides the foundations for, amongst other things:

- Economic prosperity – workforces that are digitally-literate enables business to thrive.
- Digital literacy – digital literacy and skills increase employability and people can exploit the internet for transactional, social, entertainment and learning purposes.



- New services – digital delivery can lower costs and provide innovative public and health services more conveniently.

It is therefore advised that digital infrastructure, including FTTP, and its benefits for the development be considered from the earliest feasible stage. Methods include working with Internet Service Providers to install digital infrastructure alongside other utilities or providing pre-infrastructure allowing for speedier installation at a later date.

To discuss the benefits that FTTP may have for your development, please contact Carl Tinson in Kirklees Council's Digital Team at [carl.tinson@kirklees.gov.uk](mailto:carl.tinson@kirklees.gov.uk)

Note: The provision of fibre infrastructure is often available from certain telecommunications providers free of charge for development over a certain scale, provided that sufficient notice is given. Notice periods are typically at least 12 months prior to first occupation. In some cases, providers may request a contribution from the developer.

Note: Where no telecommunications provider has been secured to provide fibre infrastructure by the time of highway construction, it is advised that additional dedicated telecommunications ducting is incorporated alongside other utilities to enable the efficient and cost-effective provision of fibre infrastructure in the future.

**It is the applicant's responsibility to find out whether any works approved by this planning permission, which involve excavating or working near public highway and any highway structures including retaining walls, will require written approval from the Council's Highways Structures Section. Please contact the Highways Structures Section on Tel No. 01484-221000 Ext 74199 for further advice on this matter.**

#### Details Reserved by Condition

- This permission has been granted subject to conditions. Some of the conditions may require you to submit further details. These conditions normally contain the wording "submitted to and approved in writing by the Local Planning Authority".
- You can apply online for approval of these details at [the Planning Portals website](#). Alternatively the forms and supporting guidance for submitting an application can be found online at [Kirklees Council Planning Website](#).
- This Authority recognises the need to ensure that you are able to develop the site as effectively and flexibly as possible. However, at the same time it must ensure that development is in accordance with the terms of the planning conditions and legal agreement and the expectations of elected members and local residents set through the decision process.
- You should note the triggers for compliance with the conditions of this planning permission. This Authority is committed to processing applications to discharge conditions in a timely manner. It is important to ensure that submissions are made as far in advance of the trigger to allow time for adequate consultation, discussion and in some circumstances publicity.
- It is important that applications to discharge conditions are accompanied by sufficient information to enable this Authority and its consultees to fully consider and determine the proposals. Whilst officers will endeavour to negotiate solutions, failure to provide a comprehensive submission may result in delay and refusal of the application.
- If you commence work without discharging conditions you are at risk of enforcement action and invalidating your permission if the planning condition is a pre commencement condition.

The application has been publicised by notice(s) in the vicinity of the site. It is respectfully requested that the notice(s) now be removed and responsibly disposed of to avoid harm to the appearance of the area

#### **Appeals to the Secretary of State**

- If you are aggrieved by the decision of your Local Planning Authority to grant it subject to conditions, then you can appeal to the Secretary of State under section 78 of the Town and Country Planning Act 1990.
- If an enforcement notice is served or has been served relating to the same or substantially the same land and development as in your application and if you want to appeal against the local planning authority's decision on your application, then you must do so within:
  - i) 28 days from the date of this notice where the enforcement notice has been served,
  - ii) 28 days of the date of service of the enforcement notice or,
  - iii) the specified period starting from the date of this notice,whichever period expires earlier.
- If you want to appeal against your Local Planning Authority's decision then you must do so within the specified period, starting on the date of this notice.
- The "specified period" is 12 weeks where the development relates to a "minor commercial application" as defined within the Town and Country Planning (Development Management Procedure) Order 2010 (as amended), or 6 months in any other case.
- Appeals must be made using a form which you can get from the Secretary of State at Temple Quay House, 2 The Square, Temple Quay, Bristol BS1 6PN (Tel: 0303 444 5000) or at [the Planning Inspectorates website](#). Further information on the Planning Appeal process can be found online at [the Planning Inspectorates website](#)
- You must use the correct Planning Appeal Form when making your appeal. If requesting forms from the Planning Inspectorate, please state the type of application that the appeal relates to so they can send you the appeal form you require.
- The Secretary of State can allow a longer period for giving notice of an appeal, but he will not normally be prepared to use this power unless there are special circumstances which excuse the delay in giving notice of appeal.
- The Secretary of State need not consider an appeal if it seems to him that the Local Planning Authority could not have granted planning permission for the proposed development or could not have granted it without the conditions they imposed, having regard to the statutory requirements, to the provisions of any development order and to any directions given under a development order.

- In practice, the Secretary of State does not refuse to consider appeals solely because the Local Planning Authority based their decision on a direction given by him.

Please note, only the applicant possesses the right of appeal.

#### **Purchase Notices**

- If either the Local Planning Authority or the Secretary of State refuses permission to develop land or grants it subject to conditions, the owner may claim that he can neither put the land to a reasonably beneficial use in its existing state nor render the land capable of a reasonably beneficial use by the carrying out of any development which has been or would be permitted.

In these circumstances, the owner may serve a purchase notice on the Council. This notice will require the Council to purchase his interest in the land in accordance with the provisions of Part VI of the Town and Country Planning Act 1990.

An important part of improving our service is to review your feedback on the way that we have dealt with your planning application(s). Please take a couple of minutes to email your comments to [dc.admin@kirklees.gov.uk](mailto:dc.admin@kirklees.gov.uk) so that we can work on continually improving our customer service. Thank you.

**Dated:** 24-Feb-2022

**Signed:**



**David Shepherd**  
**Strategic Director Growth and Regeneration**

#### **Decision Documents**

The decision notice indicates which documents relate to the decision. These documents can be viewed online at the Planning Services website at [Kirklees Council Planning](https://www.kirklees.gov.uk/planning), and by clicking on the 'search and view existing planning applications and decisions' and by searching for application number 2021/60/94408/W.

If a paper copy of the decision notice or decided plans are required please email [dc.admin@kirklees.gov.uk](mailto:dc.admin@kirklees.gov.uk) or telephone 01484 414746 with the application number. There may be a charge for this service.

All communications should be sent to one of the following address:

**E-mail:** [dc.admin@kirklees.gov.uk](mailto:dc.admin@kirklees.gov.uk)

**Write to:** Planning Services  
Investment and Regeneration  
PO Box B93  
Civic Centre III  
Off Market Street  
Huddersfield  
HD1 2JR

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