

# Report & Valuation for Barclays Bank plc



**Property:** Eagle House  
Lakeside Business Park  
Broadway Lane  
South Cerney  
Gloucestershire  
GL7 5XL

**Date:** 25 January 2016

Your Ref: XK154350  
 Loc Ref: LEN1901160558643  
 Our Ref: 2160061/2156/GL/MGM/ap  
 Date: 25 January 2016

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**CUSTOMER:** Trustees of the GBC Pension Scheme  
**PROPERTY:** Eagle House, Lakeside Business Park, Broadway Lane, South Cerney,  
 Gloucestershire, GL7 5XL

## 1. INSTRUCTIONS AND EXECUTIVE SUMMARY

Our instructions are on the following basis:

<b>Instructions</b>	To provide a report and valuation of the above property
<b>Terms of reference</b>	In accordance with the RICS Valuation - Professional Standards January 2014 (Red Book)
<b>Purpose</b>	Loan security valuation
<b>Prepared for client</b>	Barclays Bank plc
<b>Instruction date</b>	25 January 2016 (copy of instructions enclosed at Appendix E)
<b>Inspection date</b>	25 January 2016
<b>Valuation date</b>	25 January 2016
<b>Inspected by</b>	M G Mather BSc FRICS (RICS Registered Valuer)
<b>Experience</b>	The Valuer has the requisite knowledge, skills, understanding and competence to undertake the valuation
<b>Interest being valued</b>	Long leasehold subject to a commercial lease
<b>Tenancies</b>	One commercial lease
<b>Current rental income</b>	£146,107 per annum
<b>Property type</b>	Newly constructed warehouse with offices
<b>Location</b>	Development area much of it on reclaimed land and comprising a mix of leisure, residential and commercial activities
<b>Market value</b>	£1,400,000 (with vacant possession) £1,800,000 (as an investment)
<b>Market rent</b>	£146,107 pax
<b>Reinstatement cost estimate</b>	£1,900,000
<b>Special assumptions</b>	None
<b>Limitation</b>	This report does not incorporate a building survey
<b>Terms and conditions</b>	See enclosure at Appendix A
<b>Conflict of interest</b>	We have undertaken an internal audit and as far as we can ascertain, neither the Valuer nor the firm have had any material involvement with the bank's customer or the vendor within the past 24 months. Therefore we confirm there is no conflict of interest.

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## 2. LOCATION

Cirencester lies on the lower slopes of the western Cotswolds on the River Churn, a small tributary of the River Thames. The town (population approximately 19,000) is situated approximately 37 miles north east of Bristol, 15.5 miles northwest of Swindon and 20 miles south east of Gloucester.

South Cerney is approximately seven miles south of Cirencester. Lakeside Business Park is located off Broadway Lane a short distance from the village centre of South Cerney which offers local amenities. It is a relatively new high quality development of industrial warehouse units which provide a mixture of owner occupied units and speculatively built investment units.

Lakeside Business Park is part of an expanding employment area housing a wide variety of large and small businesses, and the property is located on an unnamed estate road.

We enclose a location plan at Appendix B and an Ordnance Survey plan at Appendix C with the property outlined in red.

## 3. PROPERTY

- **Description**

The property comprises an L shaped unit constructed of high quality warehouse and yard, potentially separable into two rectangular units, each with a separate two storey office and service element. The office specification element in one of the units has been expanded to occupy approximately half of the unit with a full mezzanine floor over this part of the building.

### (1) Property Summary

Age	2015
No of Storeys	Part single storey, part two storey
Type	Warehouse with offices

### (2) Construction

Building	Walls	Mainly profiled metal with blockwork to the work plinth to some areas
	Roof	Pitched and profile metal clad with some translucent panels, supported by a steel portal frame
	Floors	Concrete
	Windows	Triple glazed anodised aluminium framed units
Interior	Specification	High quality modern warehouse with gas fired hot air blowers. Office areas have suspended ceilings to the ground floor, and the large office section adjacent to the main entrance area has air conditioning fitted by the tenant. The warehouse areas have a working height of about 5.6 m to the shoulder of the frame rising to about 7.8 m at the ridge. Lighting is provided via roof mounted LED fittings. Loading access to each half of the unit is via 5.4 m high panels roller shutter doors, although one of these is not in use due to the extensive office fit out.

	Layout	The tenant describes the part of the property which has been partially fitted as offices and laboratory as Unit 1. This is arranged as 50% warehouse with the office 50% arranged with laboratory, meeting rooms, WCs and reception area to the ground floor with mainly open plan offices (some partitioned areas), meeting rooms, WC and kitchen area to the first floor. This unit leads directly into the other part of the building known as Unit 2 which is predominantly open plan warehouse space with a small two storey office section fitted out as a staff leisure area with kitchen, shower room, WCs, gym, snooker room and lounge.
Exterior	Features	There is a 6 m canopy over the loading areas to the front of the unit. The yard is arranged with about 30 parking spaces and extensive loading areas all laid to brick pavements.

We enclose a schedule of photographs at Appendix D.

- **Accommodation**

The premises provide the following approximate accommodation, measured on a gross internal basis in accordance with the RICS Code of Measuring Practice:

#### Unit 1

Floor		Dimensions
Ground Floor	Lab and offices	353.1 m <sup>2</sup> (3,801 ft <sup>2</sup> )
	Warehouse	356.8 m <sup>2</sup> (3,841 ft <sup>2</sup> )
First Floor	Offices	350.1 m <sup>2</sup> (3,768 ft <sup>2</sup> )
<b>TOTAL GROSS INTERNAL AREA OF UNIT 1</b>		<b>1,060.0 m<sup>2</sup> (11,410 ft<sup>2</sup>)</b>

#### Unit 2

Floor		Dimensions
Ground Floor	Offices	82.6 m <sup>2</sup> (889 ft <sup>2</sup> )
	Warehouse	781.2 m <sup>2</sup> (8,409 ft <sup>2</sup> )
First Floor	Offices	78.3 m <sup>2</sup> (843 ft <sup>2</sup> )
<b>TOTAL GROSS INTERNAL AREA OF UNIT 2</b>		<b>942.1 m<sup>2</sup> (10,141 ft<sup>2</sup>)</b>

<b>TOTAL GROSS INTERNAL AREA OF BOTH UNITS</b>		<b>2,002.1 m<sup>2</sup> (21,551 ft<sup>2</sup>)</b>
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- **Site Area**

From the attached Ordnance Survey based plan, we estimate that the total site area amounts to approximately 0.39 hectares (0.98 acres)

- **Services**

We have made no specific enquiries of the statutory undertakers, although we understand that the building is connected into the following services:

Supply	Mains
Water	Yes
Drainage	Yes
Electricity	Yes
Gas	Yes

There are floor standing Powrmatic gas fired hot air blowers in the two principal sections of the warehouse. The main office area has an air conditioning system fitted by the tenant, and the secondary office area fitted out as a staff recreation zone has gas fired central heating.

#### 4. CONDITION AND STATE OF REPAIR

We have not undertaken a building survey, or undertaken any tests on the services and appliances servicing the property.

The property has been recently completed to a good standard, and we assume that collateral warranties are available from the professional team. No defects were noted during our inspection.

#### 5. LOCAL AUTHORITY AND STATUTORY ENQUIRIES

- **Local Taxation**

The property is listed as follows:

Description	Rateable Value
Warehouse and premises	£102,000

- **Planning**

##### (1) Planning History

The local authority website records a number of planning applications connected with this property and the surrounding estate including the following:

Ref:	Description	Decision	Date
	<b>Plot G -</b>		
05/00118/FUL	Revised scheme for new light industrial unit, parking, turning and drainage	Permitted	25 July 2006
04/01028/REM	New light industrial unit, parking, turning and drainage	Permitted	11 June 2004
	<b>Land at Evergreen Industrial Estate</b>		
01/01352/OUT	Development of allocated employment site for B1, B2 and B8 employment use	Permitted	24 March 2003

03/02233/REM	Discharge of condition 4 of planning permission 2475/1/L relating to landscaping of the site	Permitted	3 Feb 2004
03/03217/FUL	Variation of condition 10 (details of contamination scheme) of planning permission 2457/1/L	Permitted	10 Feb 2004
05/02557/FUL	Erection of industrial units for B1/B2 and B8 use	Permitted	1 Dec 2006
<b>Ref:</b>	<b>Description</b> <b>Evergreen Industrial Estate</b>	<b>Decision</b>	<b>Date</b>
08/01249/COMPLY	Erection of industrial units for B1/B2 and B8 use	Permitted	22 June 2010
<b>Ref:</b>	<b>Description</b> <b>Lakeside Business Park</b>	<b>Decision</b>	<b>Date</b>
15/00686/FUL	Erection of industrial unit B1, B2 and B8 use	Permitted	19 May 2015
15/03035/COMPLY	Compliance of conditions 4 (samples) and 7 (contaminated land) of planning permission	Awaiting decision	N/A

We are aware that many local authority websites do not provide a comprehensive list of all planning applications. These are stored in files or copied on to microfiches which are not easily accessible by members of the public.

The property is currently being used as a warehouse with offices (within Use Classes B1 and B8 of the current Use Classes Order). Our valuation has been based upon this information. We have not undertaken a detailed planning audit, but our valuation advice adopts the special assumption that these uses are permitted.

## (2) Building Regulations

The local authority will not disclose this information to the general public. For the purpose of this report and valuation we have assumed that all works requiring Building Regulation approval have been carried out to the relevant standards and no enforcement measures are outstanding or will be required by the local authority.

- **Highways**

The property has direct access on to the estate road, over which we assume there are requisite rights of way without unduly onerous repairing obligations.

- **Disability Discrimination Act**

Part 3 of the Disability Discrimination Act, 1995 outlines the requirement from 1 October 2004 that service providers may have to make 'reasonable adjustments' in relation to the physical features of their property to overcome physical barriers to enable access for disabled people. We noted there was level/ramped access to the ground floor of the building and disabled WC facilities were available.

- **Fire Risk Assessment**

Under the Regulatory Reform (Fire Safety) Order 2005 there is a requirement for a 'responsible person' to make a suitable and sufficient assessment of the risks and to identify the fire precautions required at the property to comply with the Order. Such fire precautions may include adaptation of the building and installation of fire safety equipment, but must in all cases include signage, fire safety action plans, staff training, identifying duty holders and routine maintenance/monitoring.

As we have not been provided with a copy of a Fire Risk Assessment, for the purpose of this valuation we have assumed that the building does not require any major modifications or new equipment to comply with the Order.

## **6. ENVIRONMENTAL ISSUES**

- **Site Contamination**

We have not carried out any tests on this property nor made any investigations with the local planning authority nor perused any other archive material. Whilst we cannot provide any warranty, there are currently no obviously visible signs of any current or past site contamination on this property which would lead one to require a survey to be carried out, although we are aware that the site is within an area used for extensive mineral extraction and subsequently landfilled, and there are other continuing industrial occupiers within the immediate vicinity.

As instructed, we have obtained a Siteguard report which considers the property in need of further assessment. We have also been provided with a contamination report prepared by Integrale which has been forwarded to the Bank's Environmental Risk Management Unit (ERMU). A copy of the Siteguard report and Land Use Questionnaire are attached at Appendix F together with our email exchange with the ERMU, confirming that the property is acceptable for lending purposes.

- **Asbestos**

Under Regulation 4 of the Control of Asbestos Regulations 2006 there is a legal responsibility for the duty holder to manage asbestos in non domestic premises, to find asbestos containing materials in premises and check their condition, keeping an up to date register of the location and condition of these.

We have not seen a copy of any Asbestos report on this property at the time of our inspection. No allowance has been made in our valuation figure for any necessary remedial work on account of asbestos.

- **Minerals**

The site is within an area which has been the subject of extensive quarrying and is itself constructed on a land filled area.

Based on the information obtained within the customers ground condition and contamination report we have assumed that there are no ongoing issues in connection with the stability of the site. Our valuation is on the basis that this is the case.

- **Radon**

We understand that this property is located within an area where there is a probability of less than 1% of Radon risk. More detailed information can be obtained from the UK Radon website ([www.ukradon.org](http://www.ukradon.org)).

- **Flood Risk**

The Environment Agency maps only cover flooding from rivers and the sea. Flooding can occur at any time and in any place from sources such as rising ground water levels, burst water mains, road drains, run-off from hillsides, sewer overflows etc.

We have referred to the Environment Agency Flood Risk website ([www.environment-agency.gov.uk/flood](http://www.environment-agency.gov.uk/flood)) and note that the property is situated within an area at very low risk of flooding. This is defined by the Environment Agency as the property having a chance of flooding each year which is 0.1% (1:1000) or less. This takes into account the effect of any flood defences which may be in the area, whether or not these are currently illustrated on flood maps.

Flood defences reduce but do not completely remove the likelihood of flooding and can be overtopped or fail in extreme weather conditions.

- **Energy Performance Certificates**

From 1 October 2008 all non domestic properties require an Energy Performance Certificate (EPC) when constructed, sold or let. It is the responsibility of the vendor or landlord to provide an EPC.

From the Landmark website <http://www.epcregister.com/>, we note the property has an EPC Certificate with an assessment within Band C.

## 7. TENURE

We understand that we are to value the long leasehold interest in this property. We have had sight of a copy of the lease, which is understood to be on the following principal terms:

<b>Date</b>	20 <sup>th</sup> August 2004
<b>Demise</b>	Plot G, Lakeside Industrial Estate, Broadway Lane, South Cerney, Gloucestershire
<b>Landlord</b>	Glenwood House Investments Limited
<b>Tenant</b>	Jon Shipman, Karen Shipman and Standard Life Trustee Company Limited
<b>Term</b>	999 years
<b>Rent</b>	Annual rent of one peppercorn
<b>Insurance</b>	Tenant insures
<b>Estate Charge</b>	The tenant is to pay a due proportion of costs for repairing the estate road and service media serving the property etc
<b>Permitted Use</b>	Within use classes B1, B2 and B8 or a road haulage depot or any other use approved by the landlord
<b>Repairs/Decorations</b>	Tenant to repair. Tenant to externally decorate from time to time at four yearly intervals.

The building is let as a whole on an occupational lease with the following principal terms:

<b>Date</b>	4 <sup>th</sup> January 2016
<b>Demise</b>	Eagle House, Lakeside Business Park, Broadway Lane, South Cerney, GL7 5XL
<b>Landlord</b>	Glenn Brooks as trustee of the GBC pension scheme
<b>Tenant</b>	Prolabs (UK) Limited
<b>Term</b>	12 years from 4 <sup>th</sup> January 2016
<b>Initial Rent</b>	£146,107 per annum
<b>Passing Rent</b>	£146,107 per annum
<b>Insurance</b>	Landlord insures and tenant reimburses
<b>Permitted Use</b>	Within use classes B1 and B8
<b>Repairs/Decorations</b>	Full repairing except that the roof and inherent defects are excluded
<b>Estate Charge</b>	The tenant is to pay a due proportion of costs for repairing the estate road and service media serving the property etc
<b>Break Clause</b>	3 <sup>rd</sup> January 2022 with written notice

We have based our valuation on the above information. **If this information proves to be incorrect we should be informed as this may materially affect our valuation.**

## 8. MARKET CONDITIONS AND VALUATION COMMENTARY

- **Market Conditions**

The commercial property markets in the surrounding areas of Gloucestershire and Wiltshire have had a mixed history over the last 5-10 years. The downturn between 2008 and 2010 left a severe imbalance between supply and demand for many types of commercial property, leading to downward pressure on both rents and capital values.

In the last 2-3 years the excess of supply has for the most part been taken up and there is now a better balance between supply and demand with some upward pressure on prices as companies experience improved economic conditions and plan for future expansion. Whilst not close to a major city or motorway junction nonetheless the dual carriage A419 provides good access to both the M4 and the M5 and the site is well situated for a wide range of leisure activities and rural pursuits.

Investment activity for well let modern units of this kind has also seen a recovery over the last few years, with some tightening of yields.

We would expect a reasonable level of demand were the property to be offered either for sale as an investment or owner occupation, or to let.

- **Market Evidence**

As the transactional activity in the immediately local market is limited in scope, we have looked at comparable sales transactions across a wider sub-regional area:

Address	Transaction Details
Unit E Bourton Industrial Estate, Bourton on the Water	A detached unit totalling 5,243 ft <sup>2</sup> is understood to have sold in the first quarter of 2015 at £500,000, showing a high direct capital comparable rate of circa £95 psf.
Building B, Staverton Technology Park, Herrick Way, Staverton	This 4,656 ft <sup>2</sup> modern industrial unit on around 0.36 acre site was sold around July 2014 at £370,000, showing a direct capital comparable rate of around £80 psf.
Unit H Malmesbury Road, Cheltenham	A refurbished 1970s detached industrial unit totalling 13,943 ft <sup>2</sup> was sold in mid 2014 at £800,000 showing a direct capital comparable rate of around £57.50 psf.
Former Harris & Russell Unit, Stephenson Road, Salisbury	An older industrial unit of 8,978 ft <sup>2</sup> in poor condition was sold in March 2014 at £350,000, showing a direct capital comparable rate of around £40 psf.
New Century House, Dairy Meadow Lane, Salisbury	A modern industrial unit of 9,793 ft <sup>2</sup> was sold in October 2014 at £695,000 showing a direct capital comparable rate of approximately £71 psf.
Millside, Bumpers Way, Chippenham	A light industrial Unit of 14,216 ft <sup>2</sup> , including office accommodation was sold freehold with vacant possession in January 2014 at £800,000, devaluing to approximately £56 psf.

We have also considered a number of recent lettings. Whilst these are typically much smaller than the subject property, we would note that the subject property could readily be let as two separate self contained units, with minimal work required to achieve this. We would also refer you to additional rental evidence within the investment comparables which follow these rental transactions:

Address	Transaction Details
Braydon Lane, Swindon	An 18,442 ft <sup>2</sup> industrial unit was let in June 2014 at a rent equating to £5.50 psf.
Unit 2 Northway Lane, Tewkesbury	This 4,283 ft <sup>2</sup> modern unit was let in September 2014 at £29,381 pax, equating to £6.86 psf.
Unit 9 Empire Way, Gloucester	This industrial unit totalling 6,091 ft <sup>2</sup> was let in August 2014 at £32,000 pax, equating to around £5.25 psf.
Unit 5, Centrum Park, Tewkesbury Rd, Cheltenham	7,582 ft <sup>2</sup> of industrial space was let in February 2014 at £49,283 pax, equating to approximately £6.50 psf.
Units 10 and 11 Devizes Trade Centre, Devizes	Modern light industrial unit of 6,533 ft <sup>2</sup> let on a 10 year lease with effect from January 2014 at £46,450 pa, devaluing to approximately £7 psf.
Units 9 – 15 Avro Gate, South Marston Industrial Estate, Swindon	4,150 ft <sup>2</sup> of industrial accommodation was let in July 2015 at £28,000 per annum, devaluing to £6.75 psf.
21 – 23 Caen View, Swindon	5,565 ft <sup>2</sup> of ground floor industrial space was let on a five year lease at £33,500 per annum, devaluing to £6.02 psf.
Suite 5 Caen View, Swindon	5,220 ft <sup>2</sup> of industrial space was let on a five year lease at £34,000 per annum, devaluing to £6.51 psf.

Suite Unit 1, Avenue Two, Witney	7,022 ft <sup>2</sup> of industrial space was let on a five year lease at £42,665 per annum, subject to no rent reviews and a tenant option to break in year 2019. A three month rent-free period was agreed. This devalues to £6.08 psf.
Suite 19, Avenue One, Witney	5,847 ft <sup>2</sup> of ground floor industrial space was let on a three year lease at £34,807.50 per annum, devaluing to £6.50 psf. Equivalent of three months' rent free was agreed, paid as six months at half rent.

We have also considered a number of investment sales as follows:

Address	Transaction Details
Yodel Depot, Ashridge Road, Almondsbury, Bristol	This prime distribution building totalling 53,115 ft <sup>2</sup> let to Yodel on a 5 year lease from February 2014 at £325,000 pax (£6.12 psf) was sold as an investment in July 2014 for £4.575 million showing a net initial yield of 6.72% (7.10% gross initial yield).
Unit 3C Crompton Way, Fareham	This 40,311 ft <sup>2</sup> industrial warehouse unit held on a 107 year long lease from June 2002 at an assumed nominal ground rent and let on an occupational lease to Palmer and Harvey 1925 Ltd at £263,530 pax (£6.54 psf) until March 2019 was sold as an investment in November 2013 for £2.96 million showing a net initial yield of 8.41% (8.90% gross initial yield).
Wiltshire Print Premises, Portbury Docks, First Avenue, Portbury, Bristol	This industrial warehouse unit totalling 53,078 ft <sup>2</sup> let to AP Burt & Sons Ltd on a 15 year lease expiring 2029 at a rent of £5 psf (circa £265,000 pax) was sold in November 2014 for £2.861 million showing a net initial yield of 8.75% (9.26% gross initial yield).
Wincanton Petroleum, Garaner Way, Portishead, Bristol	This 30,400 ft <sup>2</sup> warehouse building let to Wincanton Holdings Ltd at £379,643 pax on a lease expiring 2025 and subject to tenant only break clause in November 2020 subject to 12 months prior written notice and 5 year rent reviews was sold as an investment in July 2014 for £4.3 million showing a net initial yield of 8.34% (8.83% gross initial yield).
Nexus 2, 21 – 24 Bamel Way, Gloucester	72,151 ft <sup>2</sup> of industrial space sold in March 2014 for £4,065,000. We believe this has an income of £337,610, which reflects a gross initial yield of 8.31%, and a net initial yield of 7.85%.
Unit 26A – 27, Techno Trading Estate, Ganton Way, Swindon	An industrial space of 57,089 ft <sup>2</sup> comprising of six fully occupied units sold in June 2015 for £3,170,000, with an income of £250,054 per annum, which reflects a gross initial yield of 7.89%, and a net initial yield of 7.46%.
Bumpers Way, Bumpers Farm Trading Estate, Chippenham	A detached industrial/warehouse unit totalling 42,293 ft <sup>2</sup> let to a single tenant sold in May 2015 for £2,750,000, with an income of £232,850 per annum, which reflects a gross initial yield of 8.47%, and a net initial yield of 8.00%.
Units 1 & 2 Witan Park Industrial Estate, Avenue Two, Station Lane, Witney	A pair of semi-detached light industrial/warehouse units of 17,528 ft <sup>2</sup> sold in December 2015 for £1,110,000, with an income of £85,330 per annum, reflecting a gross initial yield of 7.69%, and a net initial yield of 7.27%.

Basepoint Business Centre, Rivermead Industrial Estate, Swindon	Sixteen modern industrial units constructed in 2005 and totalling 19,265 ft <sup>2</sup> sold in August 2014 for £1,435,000, with an income of £122,647 per annum, reflecting a gross initial yield of 8.55%, and a net initial yield of 8.08%.
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#### • Valuation Rationale

As a result of the evidence outlined above we have applied £65 psf to our reported gross internal area of the building in order to arrive at our opinion of market value with vacant possession, which we have rounded to £1.4 million.

In arriving at our opinion of market rent we have applied a rate of £6.75 psf to the gross internal area of the subject property to produce a rental value of £145,463 pa. We have rounded this to report a Market Rent of £146,107 pa, in line with the passing rent. This is a strong rent for a unit of this size, but reflects the high standard of finishes and fit-out.

We have applied a gross initial yield of 8.1% (7.7% net initial yield) to the market rent in order to arrive at a market value as an investment rounded to £1,800,000.

In valuing the subject property, we have had regard to the transactional evidence detailed above and made adjustments to reflect differences in age, size, location, accommodation, and condition etc. The comparables in this report those which we consider are the most up to date and relevant to the property available in the market. Our thorough research has not identified any more local comparables within the last 12 months. It is common in this sector for this to be the case.

#### • Demand

We believe that there will be reasonable demand for sales and lettings for the subject property in this locality.

There remains a degree of uncertainty. The bank should note that values can decrease as well as increase, in some cases within relatively short periods of time.

### 9. VALUATION METHODOLOGY

The property has been valued using the comparison and investment methods.

### 10. ECONOMIC LIFE

The property has an anticipated life expectancy in excess of 25 years. This assumes that the Bank's customer will carry out routine maintenance and renewal of defective parts during the course of the loan period.

### 11. CONFLICT OF INTEREST

We have undertaken an internal audit and as far as we can ascertain, neither the Valuer nor the firm have had any material involvement with the bank's customer or the vendor within the past 24 months. Therefore we confirm there is no conflict of interest.

## 12. BASES OF VALUE

- **Market Value**

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

- **Market Rent**

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

- **Estimated Reinstatement Cost**

An estimate, based upon rates provided by the RICS Building Cost Information Service (BCIS) of the current cost of reinstating a modern replacement building of similar size and use to the current building(s) to include the necessary site works (such as perimeter walls and fences, roadways and parking areas). The cost will include an element for the demolition of the existing building(s) together with professional fees.

The VAT position will vary dependent upon the status of the insured party. Our estimate specifically excludes VAT on the sum insured. However, the insured should be advised to discuss with their insurance company the inclusion of the VAT element of this assessment.

For more complex buildings, or properties which are Listed or in a Conservation Area, the client/customer should consider appointing a Building Surveyor or Quantity Surveyor with appropriate expertise to produce a more accurate elemental cost assessment.

## 13. VALUATION

On the basis of the above assumptions, the information that we have obtained and which has been made available to us and the standard valuation caveats attached, **we assess the value of the long leasehold interest in the above property, known as Eagle House, Lakeside Business Park, Broadway Lane, South Cerney, Gloucestershire, GL7 5XL as at 25 January 2016 with vacant possession or equally as an investment subject to the existing commercial lease in the following sums:**

<b>Market Value (with vacant possession)</b>	<b>£1,400,000</b> <b>(One million, four hundred thousand pounds)</b>
<b>Market Value (as an investment subject to the existing commercial lease)</b>	<b>£1,800,000</b> <b>(One million, eight hundred thousand pounds)</b>
<b>Market Rent</b>	<b>£146,107 p.a.x.</b> <b>(One hundred and forty six thousand one hundred and seven pounds per annum exclusive)</b>
<b>Estimated Reinstatement Cost</b>	<b>£1,900,000</b> <b>(One million, nine hundred thousand pounds)</b>

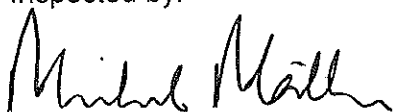
#### 14. SUITABILITY FOR LOAN SECURITY

The property provides good security for normal loan purposes based upon our report and valuation figure.

This report is confidential. The valuation is intended for the sole use of the bank and their professional advisers for the purpose outlined above. It shall not be disclosed to any party, other than their customer/client (for reference and information purposes only), without the prior written approval of the Valuer.

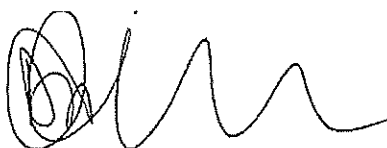
If any point requires clarification please contact M G Mather.

Inspected by:



**M G Mather BSc FRICS**  
**Andrew Forbes Ltd**

Countersigned by:



**D A Chichester BSc (Hons) MRICS**  
**Andrew Forbes Ltd**

Mobile: 0771 3158311

Email: [mgm@andrew-forbes.co.uk](mailto:mgm@andrew-forbes.co.uk)

Enc: Appendices

# STANDARD TERMS & CONDITIONS

## Appendix A

### 1.0 Basis of Valuation

- 1.1 "Market Value" means the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.  
Where the Valuer is requested to provide a Market Value subject to special assumptions which have been previously agreed between the Valuer and the Client, any special interpretations required or additional special assumptions will be included within the valuation section of the report.
- 1.2 "Market Rent" means an opinion of the best rent at which a new letting of an interest in property would have been completed at the date of valuation assuming:
- (a) a willing landlord;
  - (b) that, prior to the date of valuation, there had been a reasonable period (having regard to the nature of the property & the state of the market) for the proper marketing of the interest, for the agreement of the rent and other letting terms & for the completion of the letting;
  - (c) that the state of the market, levels of values & other circumstances were, on any earlier assumed date of entering into an agreement for lease, the same as on the date of valuation;
  - (d) that no account is taken of any additional bid by a prospective tenant with a special interest;
  - (e) a stated length of term & stated principal conditions applying or assumed to apply to the letting & that the other terms are not exceptionally onerous or beneficial for letting the type & class of the subject property;
  - (f) that no premium passed & that any rent-free period is in respect only of the time which it would have been needed by the incoming tenant to make the subject property fit for occupation; &
  - (g) that both parties to the transaction had acted knowledgeably, prudently and without compulsion.
- 1.3 "Current Estimated Reinstatement Cost" means the estimated cost of reconstructing the property at the valuation date, by reference to quoted rates prepared by the Royal Institution of Chartered Surveyors Building Cost Information Service for a like building, utilising modern equivalent materials, to include a sum for the demolition cost of the existing structure, including an allowance for outbuildings, walls, fences etc within the site, plus professional fees and VAT on professional fees, but otherwise excluding VAT on the cost of the building works. Such sum shall not include the cost of finance over the re-development period. Where an apportionment figure is provided for part of a larger management unit, this is provided for guidance purposes only; it is recognised that a management company will provide cost information on the whole development which may be outside the scope of our report.

### 2.0 Accommodation

- 2.1. All dimensions & areas are approximate & in accordance with the definitions set out in the current RICS Valuations Standards (Red Book)
- 2.2 All dimensions & areas have been measured/calculated in metric units and converted to the imperial equivalent.
- 2.3 Our instructions do not include a detailed site survey & the site area(s) quoted have been calculated by us from plans, the accuracy of which cannot be guaranteed & in any event are to be treated as being approximate.

### 3.0 Services

- 3.1 The examination & testing of the electrical, gas, oil or other fuel or energy supplies & installations including all lift, escalators, sprinklers, wiring, cables, piping and conduits, switches, plugs, fuses, taps, water, drainage systems & plumbing, heating & ventilation installations are outside our instructions & consequently no opinion nor any assurance or guarantee whatsoever in respect of their condition or suitability is made or given.
- 3.2 We have assumed that all services are of adequate supply & capacity, are in satisfactory working order & comply with statutory requirements.

### 4.0 Ground Stability

- 4.1 We have not carried out nor commissioned a site investigation or geographical or geophysical survey & therefore we can give no opinion or warranty or assurance or guarantee whatsoever that the ground has sufficient load-bearing strength to support the existing construction or any other construction that may be erected upon it in the future. We also cannot give any opinion or warranty or assurance or guarantee that there is no underground mineral or other workings beneath the site or in its vicinity or that there is any fault or disability underground which could or might affect the existing property or any future or current construction thereon.
- 4.2 Notwithstanding the above, we have assumed that there are no problems associated with ground stability which would adversely affect the value.

### 5.0 Design and Foundations

- 5.1. We are not able to give any opinion or warranty or assurance or guarantee whatsoever regarding the structural design of any construction upon the property nor as to the suitability of any foundations for such construction.
- 5.2 Notwithstanding the above, we have assumed that the structural design and foundations of the subject property are suitable.

## **6.0 Contamination**

- 6.1 We have not carried out any investigations to determine whether or not the site and ground conditions have been, or are, contaminated by deleterious or hazardous or other substances, chemicals or materials.
- 6.2 We have used our reasonable endeavours to bring to your attention any matters of which we have been made aware or discovered which may involve in any aspect of contamination &, where necessary, we have specified the need for further enquiries.
- 6.3 Where we have made informal or formal approaches to the local authority, we have assumed that the information provided is both accurate & current.

## **7.0 Condition**

- 7.1 Our instructions do not extend to carrying out a building survey on any part of the property & we have not inspected those parts of the property which are covered or unexposed or not readily capable of being inspected & for the purposes of this report the structure & such parts will be assumed to be in good repair and condition.
- 7.2 Notwithstanding the above, we have assumed the following:
  - a) That asbestos, high alumina cement or any other deleterious or hazardous material or substance have not been used in the construction of the premises or any alterations/additions thereto;
  - b) The premises are free from any rot, disease, beetle or other attack or metal corrosion or fatigue or any other defects;
  - c) The premises comply in all respects with the statutory regulations and requirements and local by-laws;
  - d) The floors within the premises are of sufficient load-bearing capacity for their present use or for any reasonable expansion of such use; &
  - e) A survey would not disclose any such defects or materials or any similar risk-associated substances including radon gas and radioactivity.
- 7.3 We have not reported minor or trivial repairs required.
- 7.4 We have not inspected any roof voids or spaces.

## **8.0 Rating**

- 8.1 The information provided in relation to the valuation of the property for general rating purposes is the result of informal enquiries made of the offices of the Local Authority or Valuation Office or from a central database which we have assumed is correct.

## **9.0 Planning**

- 9.1 We have not carried out an official search & unless otherwise specified we have assumed that the property has the benefit of a valid planning consent or is considered to be of an established use and all regulations have been complied with and that enforcement action cannot be taken. Any information provided is the result of informal enquiries made of the offices of the local authority or from a central database that we have assumed is correct.

## **10.0 Tenure**

- 10.1 We have valued on the basis set out in the tenure section of our Report and Valuation. Unless specifically mentioned we have relied upon the information supplied to us. We have no knowledge (express or implied) of any restrictive, adverse or other covenants, wayleaves, rights of way or of light or of support, emergency escape routes, access & facilities for repair, maintenance & replacement or other easements, options, conditions positive or negative), third party rights or any prescriptive rights enjoyed by the owner or occupier of the property or over the property, for the benefit of other property, or of any unusual or onerous rights, restrictions or outgoing which in any way affect the value of the property. We cannot accept the responsibility for any inaccuracies or misstatements of fact or omissions in information provided to us.
- 10.2 We identify on a plan what visually appears to be the boundaries of the property but we have no knowledge express or implied) of the responsibilities for fencing and legal advice should be sought upon that aspect, if required. We have therefore assumed that such boundaries show the true extent of the property & unless brought to our attention, we know of no potential or existing boundary or other disputes or claims.
- 10.3 We have valued on the assumption that the property is not subject to any outstanding statutory notices, mortgages or other charges, etc.
- 10.4 We have assumed that all roads, footpaths, etc. have been fully adopted together with any services thereunder by the responsible authority & that there are adequate rights of access to the property.
- 10.5 Where we are valuing a leasehold interest we have assumed that all covenants and obligations have been complied with by all the parties.
- 10.6 Unless specifically identified, we have assumed that there have been no variations to the documentation in our possession & that no alterations or improvements have been carried out, the rental value of which would qualify to be disregarded.

## **11.0 Tenancies**

- 11.1 We have valued on the basis set out in the Tenancies section of our Report and Valuation & have assumed that there are no other tenancies or occupational rights which would affect our opinion of value.
- 11.2 Where tenancies exist, we have assumed that all the parties have complied with all covenants and obligations
- 11.3 Unless specifically identified, we have assumed that there have been no variations to the documentation in our possession & that no alterations or improvements have been carried out, the rental value of which would qualify to be disregarded.

## **12.0 Fixtures & Fittings, Plant & Machinery**

- 12.1 In arriving at our opinion of value, we have not taken account of any item in the nature of tenants fixtures and fittings, plant, equipment, goodwill, vehicles and machinery, materials, work-in-progress or stock-in-trade in or on the property at the time of our inspection.

## **13.0 Fire, Health & Safety Legislation, and Licensed Premises**

- 13.1 We cannot report or give any warranty or assurance or guarantee that the property or any construction thereon is subject to or has complied with current fire safety requirements and regulations, building regulations controls, employment regulations, defective premises legislation, health and safety or any other legislation or regulation statutory or otherwise) which may affect the property or any construction thereon in its use.
- 13.2 Notwithstanding the above we have assumed that the property complies with current fire, health and safety legislation.
- 13.3 In relation to Justices on or off licenses, we have relied on informal information supplied to us which we have assumed is correct.

## **14.0 Taxation, Costs and Availability of Grants**

- 14.1 Our 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. The valuation also does not have regard to any incidental costs of sale. Where appropriate our valuation has however taken into consideration notional purchaser's costs in accordance with standard market practice.
- 14.2 Our valuation ignores the availability of grants or other centrally funded incentives that may be applicable.

## **15.0 Value Added Tax**

- 15.1 Our Valuation reported is exclusive of VAT and unless otherwise stated, we have assumed that where an appropriate election has been made to charge VAT on a passing rent the tenant is fully able to recover the VAT element.

## **16.0 Specialists Report**

- 16.1 Within the constraints of the various clauses above, we have brought all defects or problems or circumstances apparent or known to us arising under these clauses to your attention, to enable you to consider making fuller enquiries.
- 16.2 We are willing to supply, but without responsibility whatsoever, the names & addresses of specialists known to us for you to instruct independently &/or to arrange survey and report on any matter upon which we are unable to report under any paragraph hereof.

## **17.0 Confidentiality & Complaints Handling**

- 17.1 This valuation & report is confidential to the addressee & its advisors for the specified purpose only. Neither the valuation nor the report, nor any part, shall be disclosed or made available to a third party without our prior written approval.
- 17.2 Neither the whole nor any part of the valuation or report may be reproduced in any document, circular or any other statement without the prior written consent as to both the form & context in which it will appear.
- 17.3 The firm of Andrew Forbes Ltd operates a complaints handling procedure; details can be obtained on request.

Andrew Forbes Ltd

**Location Plan:**

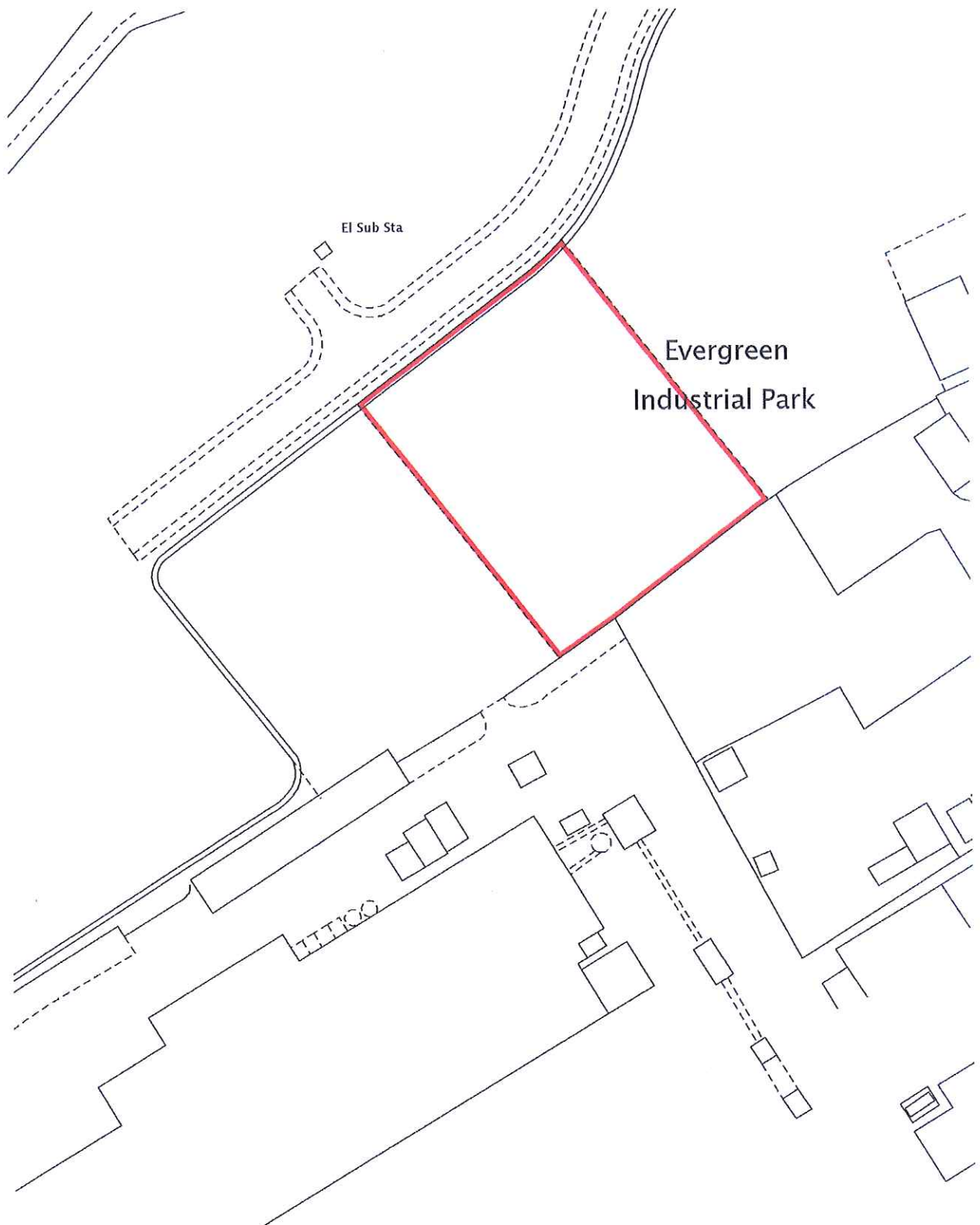
Eagle House, Lakeside Business Park, Broadway Lane, South Cerney, Gloucestershire, GL7 5XL

**Appendix: B**

This plan is based upon the O. S. map with the sanction of The Controller of HM Stationery Office, Crown Copyright reserved, Licence No. ES 74914E0001 & Geographers A-Z Map Co. Ltd, where applicable. It is produced for identification only & should not be relied upon for accuracy.

**ANDREW  
FORBES**  
Chartered Valuation Surveyors

<b>O.S. Plan:</b>	Eagle House, Lakeside Business Park, Broadway Lane, South Cerney, Gloucestershire, GL7 5XL	<b>Appendix: C</b>
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This plan is based upon the O. S. map with the sanction of The Controller of HM Stationery Office, Crown Copyright reserved, Licence No. ES 74914E0001 & Geographers A-Z Map Co. Ltd, where applicable. It is produced for identification only & should not be relied upon for accuracy.

**Not to scale  
January 2016**

**ANDREW  
FORBES**  
Chartered Valuation Surveyors



1. Street scene



2. Front elevation of Unit 1



3. Front elevation of Unit 2



4. Side and rear elevation of Unit 2



5. Side elevation of Unit 1



6. Reception



7. Unit 1: first floor offices



8. Unit 1: ground floor laboratory



9. Unit 1: first floor offices



10. Unit 1: first floor kitchen



11. Unit 1: ground floor warehouse



12. Unit 2: ground floor warehouse



13. Unit 2: first floor gym



14. Unit 2: first floor lounge



15. Unit 2: first floor snooker room



16. Unit 2: first floor WC

# **Appendix E**

**Bank's Instruction,  
Appendix &  
Executive Summary**

the valuation exchange

help - change password - logout



the valuation exchange

Helpline: 01902 406203  
open 9am to 5.30pm Mon - Friquick select: [PROPERTY DETAILS](#)

## appointment details

Date 4.     14 Mar 24Time  
previous   
start  :  :  AM  
end  :  :  PMAssign To Access Details  
Access Name: Glenn Brooks Access Tel1: 07714293140 Access Tel2: 01793759342Notes To Valuer 

## Reasons for late appointments

If the appointment date or report submission are outside the service standards please explain in the box below.

Freeltext

Standard Late Reasons

Select.....

## Previous late reasons

Please note that these are for information only and cannot be edited.

submit

send letter

print details

road map

supporting documents

[Barclays Instruction Letters / Appendix](#)

back

## property details

Report Required	Executive Summary
Report Expected	08/02/2016 10:36:42
Property	- Eagle House, Lakeside Business Park, Broadway Lane, South Cerney, Glos GL7 5XL
Tenure	Freehold
Remaining Lease	-
Num of copies of report to RM	2
Num of copies of report to LOC Team	0
Other Info	-
User information	Team Name : Barclays Business Contact Name: Burke, Jamie Postal Address: 46 High Street, Keynsham, Bristol, BS31 1DX Full Tel num: 07766361492 External Email: Barclaysbusinesscommercialvaluations@barclayscorp.com Alternative telephone: 03332027477 RMs Fax Number: LOC team address: Not required, as documents will be uploaded to the case by the valuer Copies to solicitor: 0
Instructor ID	0000
Who Discussed Fee	Andrew Forbes
Panel Firm's Reference	
Job Type	CMV
Customer System ID Number	7490331530
Relationship Team Name	Barclays Business
Property Description	industrial space & offices
Property Type	C1.1Industrial General (Industrial Distribution Warehousing Self-Storage Cold Stores)
Proposed Occupancy	Let or sub-let

Instruction From	Barclays CVT
Lender Ref	XK154350
Loc Ref	LEN1901160558643
Source	Barclays CVT
Source Contact Tel	0845 300 9943
Advance	£0
Purchase Price	£1800000
Fee	£1566
Applicant	TRUSTEES OF THE GBC PENSION SCHEME Phone 1: N/A Phone 2:
Approved Valuer Selected?	Yes
Panel Firm Chosen	Andrew Forbes Ltd
Who Discussed Fee	Andrew Forbes
Access To Be Arranged With	Owner
Lease	Owner
	Phone:N/A Alternative Phone: N/A
Solicitors	-
	Phone:-
Access Details	Access Name: Glenn Brooks Access Tel1: 07714293140 Access Tel2: 01793759342

Ownership Property Owned  
 LUQ Required Yes  
 Date LUQ Submitted  
 Date LUQ Response needed  
 Reason for Valuation Prospective Lending

[report](#) [blank report](#) [amend details](#) [hold/cancel](#) [comparables](#) [instruction control](#) [back](#)

House Prices



NETHOUSEPRICES



## Appendix A.1 – Standard Built Commercial Property

- 1 These notes provide details of the appropriate basis of valuation, contents of the report, and other requirements of Barclays.
- 2 The inspection, report and valuation should be in accordance with the current practice statements, guidance notes and appendices of the latest edition of the RICS Valuation Standards (the "Red Book").
- 3 Please provide your opinion of:
  - 3.1 the current market value\*;
  - 3.2 market rent of the property together with an opinion on the length of lease which could be granted on the open market and referring to any market related incentives necessary to achieve the market rent stated (e.g. rent-free periods);
  - 3.3 the suitability of the property as banking security and any difficulties likely to arise if realisation by Barclays is necessary;
  - 3.4 whether the value of the property is likely to increase/remains static/decrease;
  - 3.5 An indication for insurance purposes of the current reinstatement cost\* of the buildings. (This is for guidance only to ensure that the property is adequately insured. A formal estimate which would normally be provided by a quantity surveyor or equivalent expert is not required.)

*[NB:\*Where multiple properties are to be valued please ensure your report clearly reflects the market value for each separate property / title. Where you are asked to provide an insurance re-instatement cost please also ensure this is provided for each separate property / title]*

- 4 Your Report should include details of and comment on:
  - 4.1 Location, description, use, accommodation, services, floor areas and specification. Please ensure the report contain the following:
    - A street map clearly identifying the location of the property
    - A copy of the Land Registry title plan or, where a LR title is not practical/available, an Ordinance Survey extract (scale 1:1250) or promap with the exact boundaries of the premises/ land valued clearly marked in RED.
    - Colour photographs showing as a minimum the front and rear elevations
  - 4.2 Age and condition of structural, electrical and mechanical components, type of construction and an indication that, assuming reasonable maintenance, the building retains a useful economic life of at least 25 years;
  - 4.3 Environmental issues including contaminated land either on the subject site or on an adjoining site, in line with Guidance contained in current RICS Valuation Standards. **An unconsidered assumption that the property is free from contamination would not be acceptable.** To ensure environmental factors are fully reflected, you may be asked within the Xit2 instruction to submit a Barclays SiteGuard: Land Use Questionnaire form. The Land Use Questionnaire form can be found in Xit2 under "Valuer Resources". The form can be saved and completed electronically. Please follow the instructions

provided in the form (i.e. you should order a Barclays SiteGuard Report from GroundSure and then answer the follow up questions). If you have not been asked to submit a Barclays SiteGuard: Land Use Questionnaire form, kindly advise in your report whether there is any evidence of environmental issues that could potentially have clean up/liability implications for the current and future owners, including any mortgagees in possession or receivers and whether you consider it is necessary to obtain an up to date environmental risk assessment and, if so, why?;

4.4 Where the client holds a current Energy Performance Certificate, please report and comment on:

- The current EPC expiry date
- The rating A-G
- The proposals seen in the EPC 'Recommendations report' and any actions taken by the client to address
- If you consider there maybe merit in the client obtaining a new EPC and briefly explain why

Please attach a copy of the EPC in the appendix section of the valuation. Alternatively, if you are valuing a portfolio please summarise your findings in a schedule/ table format. Where the subject property does NOT currently have an EPC, please confirm using the web based register of EPC's provided by Landmark, that there are no records of an EPC being issued.

4.5 Where there are locational factors that may impact value these should be recorded and reported if they have a detrimental impact upon your valuation. Including, whether the property is in an area prone to flooding, mining settlement, subsidence, invasive vegetation [e.g. Japanese Knotweed], radon gas, or other issues that are particularly prevalent in certain districts

4.6 Planning, highway and other statutory considerations; is the property listed?

4.7 Title/tenure - as appropriate to the subject property, together with comments on any other matters which you consider to be relevant or which you believe should be drawn to Barclays' attention such as a variance between information provided and actuality. Is there any "hope", "marriage" or special purchaser value attaching to the property now or likely to arise in the future? If so, please quantify;

4.8 If leasehold or an investment property subject to a lease, please detail in a schedule format (if appropriate) and comment upon the terms of the lease, passing rent, privity of contract (if any), review dates, whether inclusive of repairs, insurance, rates, non-recoverable service charges: any restrictions on usage, alienation rights, alteration rights or any other lease clauses having a depreciating effect on marketability or value. Comment on whether the present rent is in line with current market rent (i.e. is the property over-rented/under-rented?). Where the current leases are less than 12 months to expiry, please comment on the likely level of rent, how long a void period to expect given supply and demand and any tenant inducements i.e. a rent free period that may need to be considered. In the case of investment properties, please provide your view on the market's opinion of the tenant(s) covenant's strength;

4.9 Please state clearly the methodology, (e.g. comparable, investment, etc) adopted and list any assumptions you have made and the effect of these

assumptions on your valuation. Please provide evidence of other transactions upon which the valuation is based;

- 4.10 Please include any observations on current market conditions for this type of property and your opinion as to any possible future changes in market conditions which Barclays should take into account when making its lending decision;
- 4.11 It would be most helpful if you were able to provide comment on any significant development or change of use potential of the property or properties in the locality which would materially affect your valuation;
- 4.12 Where you identify that our client is a sole trader, partnership (England & Wales), charity, association, clubs or trustees and that greater than 40% by size of the entire property/ site being valued including any land, is intended to be 'owner occupied' by the borrower or the immediate family (or if a trust, by the beneficiary), could you please clearly highlight within your report: a) If a formal lease agreement exists and b) The percentage of the floor space of the property used as a personal residence (land and buildings) versus the overall Sq/ metre of the specific title deed area.
- 4.13 Please specify the date of inspection and the name and qualifications of the person who visited the property and confirm that the person has relevant experience and knowledge of valuing the type of property concerned in the particular locality. Moreover, please confirm that the valuer is an external valuer as defined in the "Red Book". Your final report should be signed by both the individual RICS qualified surveyor who carried out the inspection and the RICS qualified senior Director / Partner of the firm responsible for supervising the standard of work undertaken for the Bank;
- 4.14 The Surveyor shall forward one copy of all reports to Barclays, one additional electronic Adobe PDF copy via the Valuation exchange/ Xit2, and one copy to any solicitor identified as acting for Barclays in the Instructions issued to the Surveyor. You may be required to discuss the content of your report with the solicitor acting in this matter. The Surveyor shall provide additional copies of Reports to Barclays as may be requested by Barclays from time to time. Barclays Bank Plc may provide a copy of your valuation Report to the customer but it does not wish you to send a copy of the report direct.
- 4.15 In addition to your standard report, it is essential that the Executive Summary in Xit2 is completed and you incorporate a copy of the Executive Summary, the appropriate Appendix/ instruction letter and where applicable the Barclays SiteGuard/ LUQ into all copies of the final valuation report.



the valuation exchange  
Helpline: 01902 406203  
open 9am to 5.30pm Mon - Fri

Barclays CVT  
Executive Summary

Applicant(s): TRUSTEES OF THE GBC PENSION SCHEME N/A

Property Address - - Eagle House, Lakeside Business Park, Broadway Lane, South Cerney, Glos GL7 5XL

Report details

Barclays Reference XK154350

Sector Barclays CVT

Relationship Team Name Barclays Business

Contact Name in Relationship Team Burke, Jamie

Cost Centre Number 36033

Relationship Team Postal Address 46 High Street, Keynsham, Bristol, BS31 1DX

Full Telephone Number 07766361492

Alternative Telephone Number 03332027477

Fax Number

Loc Reference LEN1901160558643

Property Description Code: C1.1 Industrial General (Industrial Distribution Warehousing Self-Storage Cold Stores)

BLSC Proforma codes IND B8

Economic Region Code: SW

Notes to Valuer / Special Conditions: -

Loc/RCU Local Business Reference: LEN1901160558643

Tenure: ☐ Freehold ☒ Leasehold ☐ Commonhold ☐ Heritable

Is Property Let? Yes

Years remaining on lease

987

Ground Rent Per Annum

£ 0

Number of tenants:

1

Tenant 1

Property name to which this tenant belongs

Eagle House

Tenant type

Industrial

Tenant Name

Prolabs (UK) Ltd

Lease Type

Effective Full Repairing and Insuring

If Other, please describe

Passing Rent

£ 146107

Lease Start Date

2016-01-04

Irrecoverable expenditure

£ 500

Lease Expiry Date

2028-01-03

Estimated Rental Value

£ 146107

Lease Break date

2022-01-03

Unit Area (m sq. State if different)

2002

Market Value

£ 1800000

Reinstatement/Building  
Insurance Value

£ 1900000

Does the security relate to a building advance?  
☐ Yes  
☒ No

Building advance Gross Development Value £

Building advance projected completion date

**Environmental**

Land Use Questionnaire/SiteGuard Report Required? (This is chosen by the Lender and cannot be altered):

Yes

Outcome of SiteGuard Report:  
☒ In need of further assessment  
☐ Acceptable environmental risk

LUQ Reference Number were referral to ERMU completed LUQ16-169

Date when LUQ was submitted 2016-02-05

Environmental Caution required?  
☐ Yes  
☒ No

Environmental Comments See ERMU email attached to report

**Portfolio**Is this a portfolio valuation?  
☐ Yes  
☒ No

Number of additional properties detailed within report

**Surveyors Checklist**

Date of Report 2016-01-25

Has a copy of the valuation been sent to the customers solicitor? ☐ Yes ☒ NoIf applicable, Lease reviewed and factored into report? ☒ Yes ☐ N/APlease confirm a copy of the valuation summary has been bound into the report ☒ Yes ☐ NoEnvironmental/ LUQ/ Siteguard procedure followed and copy attached to final report? ☒ Yes ☐ N/AIs the property suitable security for secured lending purposes? ☒ Yes ☐ NoAssuming reasonable maintenance does the building retain a useful economic life of at least 25 years? ☒ Yes ☐ No**Underwriting comments**

Whilst the unit is on a landfill site reclaimed from a former mineral extraction area it is considered suitable for loan security.

Valuer Unique Reference Number 2160061

RICS No: 0084060

I can confirm that:

- a) A detailed report has been prepared in line with Barclays requirements, outlined in the XIT2 Appendix 1 instruction letter.
- b) The required attachments, as detailed in the Surveyor Checklist, have been included with the final report.
- c) This report has been checked and countersigned by a Senior Partner/ Director.

Andrew Forbes &amp; Co - CV holds a valid Professional Indemnity Insurance Certificate.

Save

Submit

Print

Back

# **Appendix F**

**Land Use Questionnaire,  
Siteguard Report  
& ERMU Email**

<b>BARCLAYS SITEGUARD: LAND USE QUESTIONNAIRE - F/H &amp; L/H COMMERCIAL PROPERTY</b>	ERMU Reference Number (provided by ERMU when, if required, your referral is completed)	LUQ16- 169
---	---	---------------

FOR COMPLETION BY THE PANEL VALUER – VERY IMPORTANT	
VALUATION EXCHANGE REFERENCE NUMBER	XK154350
BARCLAYS SITEGUARD REFERENCE NUMBER	SG-BAR- 2700334
NAME OF BARCLAY'S CUSTOMER:	Trustees of the GBC Pension Scheme
PROPERTY ADDRESS:	Eagle House, Lakeside Business Park, Cirencester, GL7 5XL
BARCLAY'S RELATIONSHIP MANAGER/BRANCH TEAM CONTACT NAME/ PHONE NUMBER.	Jamie Burke/Barclays Business/07766361492

**PANEL VALUER STEP 1:** IN ORDER TO ADDRESS ENVIRONMENTAL RISK ISSUES WHERE YOU ARE REQUESTED TO WITHIN YOUR INSTRUCTION PLEASE ORDER A BARCLAYS SITEGUARD REPORT AT THE FOLLOWING SITE: <https://ordermaps.groundsure.com>- COST £55+VAT [THE COST OF WHICH SHOULD HAVE ALREADY BEEN AGREED WITH THE COMMISSIONING BRANCH]. SITEGUARD HELPLINE: 08444159000

PANEL VALUER STEP 2: UPON RECEIPT OF THE BARCLAYS SITEGUARD REPORT MATCH THE CONCLUSION TO 1 or 2 BELOW AND COMPLETE THE REQUIRED ACTIONS.	
1. Barclays SiteGuard Report Conclusion: Acceptable Environmental Risk <u>or</u> Acceptable Environmental Risk: Barclays	Complete Section A below & complete your valuation report including this form and Barclays SiteGuard Report by way of appendix. <u>No</u> requirement for ERMU referral [unless you are aware of an issue not picked up by the SiteGuard Report].
2. Barclays SiteGuard Report Conclusion: In Need of Further Assessment	Complete Sections A – D below in full & forward this form with a copy of Barclays SiteGuard Report to <a href="mailto:ERMU@barclays.com">ERMU@barclays.com</a> <b>[At this stage Do NOT issue your valuation].</b>

SHOULD YOU WISH TO DISCUSS THE CASE PRIOR TO SUBMITTING YOUR VALUATION REPORT OR REFERRING TO BARCLAYS' ERMU PLEASE CONTACT ALISTAIR WRIGHT AT BARCLAYS ON 020 7116 5675.

#### SECTION A: INITIAL ENVIRONMENTAL CONSIDERATION

Based on the information within the Barclays SiteGuard Report and anything additional you have gathered, do environmental issues have a material impact on your valuation of the property?				
	Yes	No	NYD	N/A
1. For continued use "as current or proposed"?		X		
2. Based on any proposed redevelopment requiring Planning Consent?				X
Comments:				
If you have answered "yes" or "not yet determined", do you consider that the Bank should commission a specialist environmental risk assessment in respect of this property?		Yes		No
What type of report – if any - would you recommend?	Phase I Risk Assessment (contamination focused)		Environmental Audit (operationally focused)	
	Other Recommendation: Please Specify:			
Any Additional Comments?	The property is within an extensive industrial area which is being developed from a former mineral extraction site. This has been landfilled, and we have forwarded a contamination report to ERMU.			
Valuer's Contact Name:	Michael G Mather FRICS			
Valuation Firm:	Andrew Forbes Ltd			
Valuer Telephone Number & EMAIL Address: (Very Important)	07713158311/mgm@andrew-forbes.co.uk			
Date	5/2/2016			

**B: PROPERTY DETAILS**

Current Use	Newly built warehouse with offices
Proposed Use	As above
Tenure (if leasehold, please quote term)	Freehold
Approximate size in hectares	0.41 Ha
Estimated Age of property / building	2015
Anticipated value of the Land/Property	£1.4 million

**C: DEVELOPMENT/REDEVELOPMENT**

Is it proposed to develop/redevelop the site (including extensions to existing buildings)?

Yes ☐ No ☒

If YES [& where Planning Consent is required] are there any environmental risk conditions attached to the Planning Consent: e.g. need for an intrusive investigation – remediation strategy etc or monitoring landfill gas etc.

Yes ☐ No ☐

If yes please attach an electronic copy with your referral to ERMU. Copy attached?

Yes ☐ No ☐

**D: SITE INSPECTION**

Please complete the following "CONTAMINATION OBSERVATION CHECKLIST" during your site inspection.

Asbestos	Does the property hold an asbestos register to comply with Asbestos in the Workplace regulations?	N/A - new build
	Do you consider asbestos issues may materially impact upon your valuation?	No

Regulatory Compliance	Are there any types of environment related permit / authorisation / license that are related to operations conducted by the business?	No
	If yes, are you able to provide any further details? [Please detail below under "Additional Comments"]	

Bulk Storage Tanks	Are underground Storage Tanks present?	No
	If yes, are any tanks over 20 years of age?	N/A
	Are above Ground Storage Tanks present?	No
	If yes, do they appear to be Oil Storage Reg. Compliant?	N/A
	What is the current status of the tanks: e.g. Operational/Decommissioned etc.	
	Were fuel/oil/ chemical drums stored at this property?	No
	If yes, are they stored within a bunded area or on sump pallets?	N/A
	Was any staining or spillage noted?	None
	Is impermeable hardstanding present across areas at / in the vicinity of fuel / oil / chemical storage?	N/A
	Is there an interceptor on the site drainage line?	Not Known

Waste / flytipping	Any flytipping?	None
	Do the deposited wastes have the potential to cause pollution / ground contamination?	N/A

\* Delete as applicable

Additional Comments: Please provide here any additional comments in relation your answers in this questionnaire.

**BARCLAYS RELATIONSHIP TEAM ACTION: IN THE EVENT THAT THE BARCLAYS SITEGUARD REPORT CONCLUDED "IN NEED OF FURTHER ACTION" PLEASE ENSURE THE VALUER HAS REFERRED THE CASE TO ERMU PRIOR TO ISSUING THEIR REPORT & HAS INSERTED THEIR ERMU REFERENCE NUMBER ON PAGE 1.**

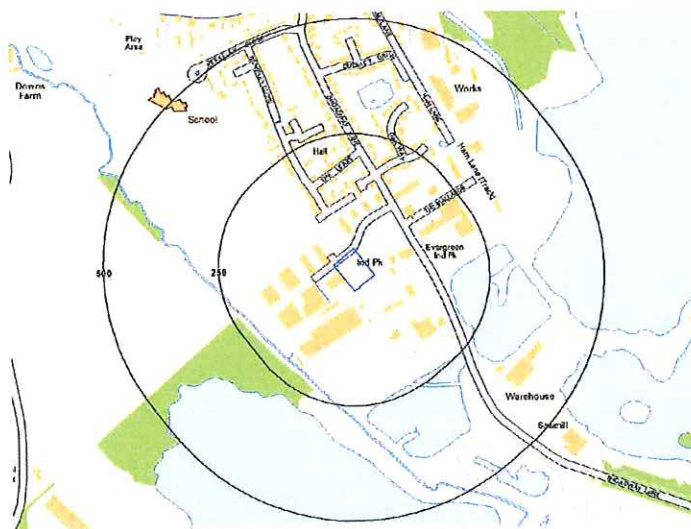
# Groundsure Siteguard

Siteguard Reference: SG-BAR-2700334

Address: EAGLE HOUSE, LAKESIDE BUSINESS PARK, CIRENCESTER, GL7 5XL

Date: 25 Jan 2016

Client Reference: mgm\_2160061



This report is brought to you by Groundsure, a leading environmental consultancy and is based on the professional review of pertinent data associated with the property and surrounding area.

## Conclusions

Based on information gathered the property is considered to be:-

**In Need of Further Assessment**(for banking security)

Does the property represent Acceptable Banking Security from an environmental risk perspective?	In Need of Further Assessment
Is there a risk of statutory (e.g. Part 2A EPA 1990) or third party action being taken against the site?	In Need of Further Assessment
Is there a risk that the property value may be impacted due to environmental liability issues?	In Need of Further Assessment
What is the potential for environmental risk associated with property ownership i.e. that a prudent purchaser may wish to consider further?	High

The study site has been identified as being located on two historic landfill sites which could potentially impact on the site.

**Next Steps:** Complete a Barclays Land Use Questionnaire (regarding potential material impact on value you should have regard to any additional information you have gathered plus the current level of demand/ saleability of the subject site) and forward this together with this report to [ermu@barclays.com](mailto:ermu@barclays.com). Do not complete your valuation until you have heard from Barclays. Should you wish to discuss your case further with Barclays please contact Alistair Wright on 020 7116 5675 or [alistair.x.wright@barclays.com](mailto:alistair.x.wright@barclays.com).

**Kit2:** You can obtain a copy of the Barclays Land Use Questionnaire from the "Resources" tab, following the link to "Valuer Documentation".

## Additional Information

As the site lies within or in close proximity to an area with a Very Low risk rating in the RoFRaS database, no further recommendations are required.

## Aerial Photograph of Study Site



Aerial photography supplied by Getmapping PLC.  
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EAGLE HOUSE, LAKESIDE BUSINESS PARK, CIRENCESTER, GL7 5XL

Grid Reference: 404881,196340

Size of Site: 0.41 ha

This report is provided for the benefit of Barclays Bank Plc, the Bank's customer and (where appropriate) their appointed Chartered Surveyor as part of a commercial property valuation. Reliance by additional parties is done so at their own risk and Groundsure Ltd (Groundsure) has no legal obligation under such circumstances. This report is primarily designed to provide a basic environmental risk assessment associated with Banking Security arrangements, with an opinion provided through an automated risk algorithm. A prudent purchaser, and his legal advisers in respect of the Law Society Warning Card on Contaminated Land, may wish to make more detailed enquiries. The risk assessment is based upon the data sets contained within the report and information provided to Groundsure by Barclays Bank and / or the appointed Chartered Surveyor. No site inspection, site investigation or direct regulatory consultations have been undertaken or considered in this report. The Terms and Conditions and the User Guide detailing the risk assessment methodology underlying this report are available from Groundsure.

Risk Factor	On Site	Adjacent	Less Than 250m
<b>1. Past Land Use - 1:10,000 Scale Historical Data</b>			
Potentially Contaminative Historical Land Uses	Yes	Yes	Yes
<b>2. Incident and Registers</b>			
EA Recorded Pollution Incidents	No	No	No
EPA1990 Sites	No	No	No
<b>3. Landfill and Waste Sites</b>			
EA Operational Landfill Sites	No	No	No
EA Historic Landfill Sites	Yes	No	Yes
BGS Landfill Sites	No	No	No
Groundsure Local Authority Landfill Sites	Yes	No	Yes
Environmental Permitting Regulations (Waste) Sites	No	No	Yes
<b>4. Current Land Use Findings Data</b>			
Potentially Contaminative Industrial Sites	No	Yes	Yes
Petrol & Fuel Sites	No	No	No
Historic IPC Authorisations	No	No	No
Part A(1) and IPPC Authorisations	No	No	No
Part A(2) and Part B Authorisations	No	No	Yes
List 1 Dangerous Substance Authorisations	No	No	No
List 2 Dangerous Substance Authorisations	No	No	No
Red List Discharge Consents	No	No	No
<b>5. Hydrogeology</b>			
Groundwater Vulnerability & Soil Leaching Potential	Yes	No	No
Source Protection Zones	Yes	No	No
Groundwater Abstraction Licences	No	No	No
Surface Water Abstraction Licences	No	No	No
Potable Water Abstraction Licences	No	No	No
<b>6. Environmental Setting</b>			
Sites of Special Scientific Interest (SSSI)	No	No	No
National Nature Reserves (NNR)	No	No	No
Special Areas of Conservation (SAC)	No	No	No
Special Protection Areas (SPA)	No	No	No
Ramsar Sites	No	No	No
Local Nature Reserves (LNR)	No	No	No
World Heritage Sites	No	No	No
Environmentally Sensitive Areas	No	No	No
Areas of Outstanding Natural Beauty (AONB)	No	No	No
National Parks	No	No	No
Green Belt land	No	No	No
<b>7. Flood Risk</b>			
What is the Environment Agency Risk of Flooding from Rivers and the Sea (RoFRaS) Flood Rating for the study site?	Very Low	-	-
Has the site been subject to past flooding as recorded by the Environment Agency?	No	-	-

In the process of ordering this report the following questions were answered as detailed below:

What is the current use of the site?	Commercial - Warehousing
What is the intended use of the site?	Commercial - Warehousing
Are you aware of any intention to redevelop the site? (e.g. will intrusive works be undertaken i.e. new build, not refurbishment)	No
Is there any significant bulk fuel or chemical storage contained within underground storage tanks etc (excluding septic tanks / LPG tanks)?	No
Distance to the nearest surface water feature:	50m - 250m
Distance to the nearest residential property:	50m - 250m

Valuation Exchange (XK) Reference Number	XK154350
Name of Barclays Customer	Trustees of the GBC Pension Scheme
Barclays Relationship Manager/ Branch Team Contact Name/ Phone Number	Jamie Burke/Barclays Business/07766361492
Estimated Age of Property/ Building	2015
Do you have any significant concerns regarding Environmental Risk Issues?	No

# 1. Historical Industrial Sites

## 1.1 Potentially Contaminative Uses identified from High Detail (1:10,000 scale) Mapping

The systematic analysis of data extracted from standard 1:10,560 and 1:10,000 scale historical maps provides the following information:

Records of sites with a potentially contaminative past land use within 250m of the search centre:

6

The following records are not represented on Mapping:

Distance [m]	Direction	Use	Date
0.0	On Site	Unspecified Works	1974
2.0	SE	Unspecified Works	1974
94.0	SE	Unspecified Works	1974
94.0	SE	Unspecified Works	1988
116.0	SE	Unspecified Works	1974
239.0	S	Gravel Pit	1974

## 2. Incidents and Registers Findings

### 2.1 Environment Agency Recorded Pollution Incidents

#### National Incidents Recording System, List 2

Records of National Incidents Recording System, List 2 within 250m of the study site:

0

Database searched and no data found.

---

### 2.2 Sites Determined as Contaminated Land under Part 2A EPA 1990<sup>1</sup>

How many sites does the Local Authority hold information on under Section 78R of the Environmental Protection Act 1990 within 500m of the study site:

0

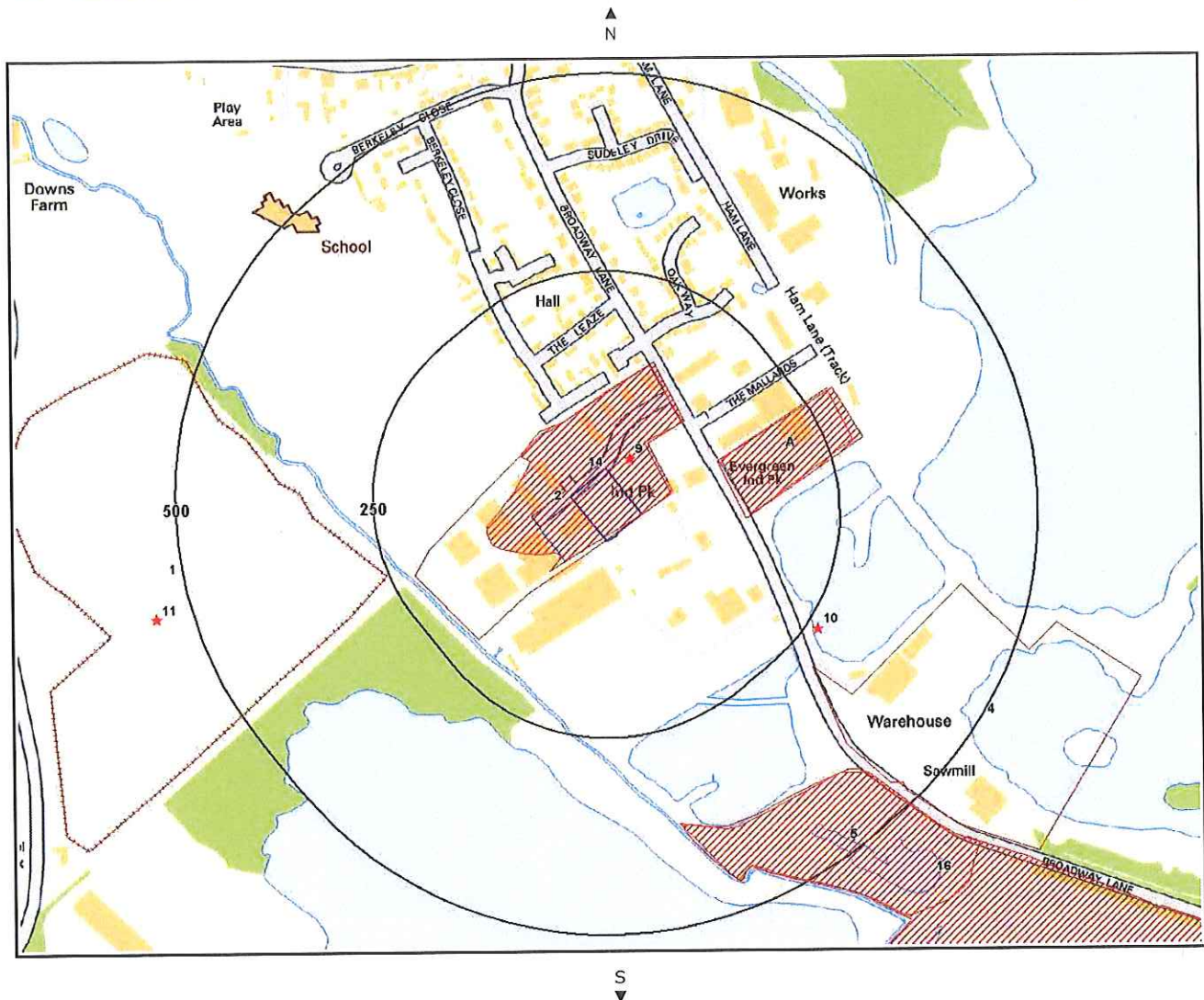
Database searched and no data found.

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<sup>1</sup>Further information on sites that have been determined under the Contaminated Land Regime is maintained by Local Authorities under Section 78R of the Environmental Protection Act 1990. Information should be available on both sites currently determined as Contaminated Land and Special Sites.

# 3 Landfill and Other Waste Sites Map



Landfill & Other Waste Sites Legend

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- |   |  |   |                                    |   |                          |
|---|--|---|------------------------------------|---|--------------------------|
|  | Site Outline                           |    | Environment Agency Active Landfill |  | Local Authority Landfill |
|  | Environment Agency Historic Landfill   |  | BGS / DoE Survey Landfill          |   |                          |
|  | Environment Agency Licensed Waste Site |   |                                    |   |                          |
|  | Search Buffers (m)                     |   |                                    |   |                          |

## 3. Landfill and Other Waste Sites Findings

### 3.1 Landfill Sites

#### Environment Agency Registered Landfill Sites

Records from Environment Agency landfill data within 1000m of the study site:

1

The following Environment Agency landfill records are represented as polygons on the Landfill and Other Waste Sites map:

ID	Distance [m]	Direction	Site Address	Operator	Landfill Reference	Environmental Permitting Regulations (Waste) Reference
1	253.0	SW	Hills Minerals & Waste Ltd, Barnground Landfill, Ashton Keynes, Swindon, Wiltshire, SN6 6QS	Hills Waste Solutions Limited	86172.0	HIL011

#### Environment Agency Historic Landfill Sites

Records of historic landfill sites within 1500m of the study site:

7

The following landfill records are represented as either points or polygons on the Landfill and Other Waste Sites map:

ID	Distance [m]	Direction	Site Name	Site Reference	Waste Type	Control Measures
2	0.0	On Site	Broadway Lane, South Cerney, Cirencester, Gloucestershire	1600/0337	Inert, Industrial	-
3A	115.0	NE	Broadway Lane No.1, South Cerney, Cirencester, Gloucestershire	1600/9967	Inert	-
4	288.0	SE	Broadway Lane North, Broadway Lane, South Cerney, Cirencester, Gloucestershire	1600/0044	Inert, Special	-
5	374.0	S	Broadway Lane Doulton South, Broadway Lane, South Cerney, Cirencester, Gloucestershire	-	Inert	-
Not shown	1007.0	S	North End Farm, Ashton Keynes, Swindon, Wiltshire	3900/3444	Inert	-
Not shown	1036.0	SW	North End Works (lake 62), Ashton Keynes, Swindon, Wiltshire	3900/3441	Inert	-
Not shown	1109.0	NE	Lake 14, Cotswold Water Park, South Cerney, Gloucestershire	1600/9952	Inert, Household	-

#### BGS/DoE Landfill Site Survey

Records of non-operational landfill sites within 1500m of the study site:

0

Database searched and no data found.

## Groundsure Local Authority Landfill Sites Data

Records of landfill sites within 1500m of the study site:

3

The following landfill records are represented as points or polygons on the Landfill and Other Waste Sites map:

ID	Distance [m]	Direction	Site Address	Source	Data Type
14	0.0	On Site	Broadway Lane South Cerney	Environment Agency	Polygon
15A	120.0	NE	Broadway Lane South Cerney	Environment Agency	Polygon
16	370.0	S	Refuse Tip	1972 mapping	Polygon

## 3. Landfill and Other Waste Sites Findings

### 3.2 Other Waste Sites

#### Environmental Permitting Regulations (Waste) Sites

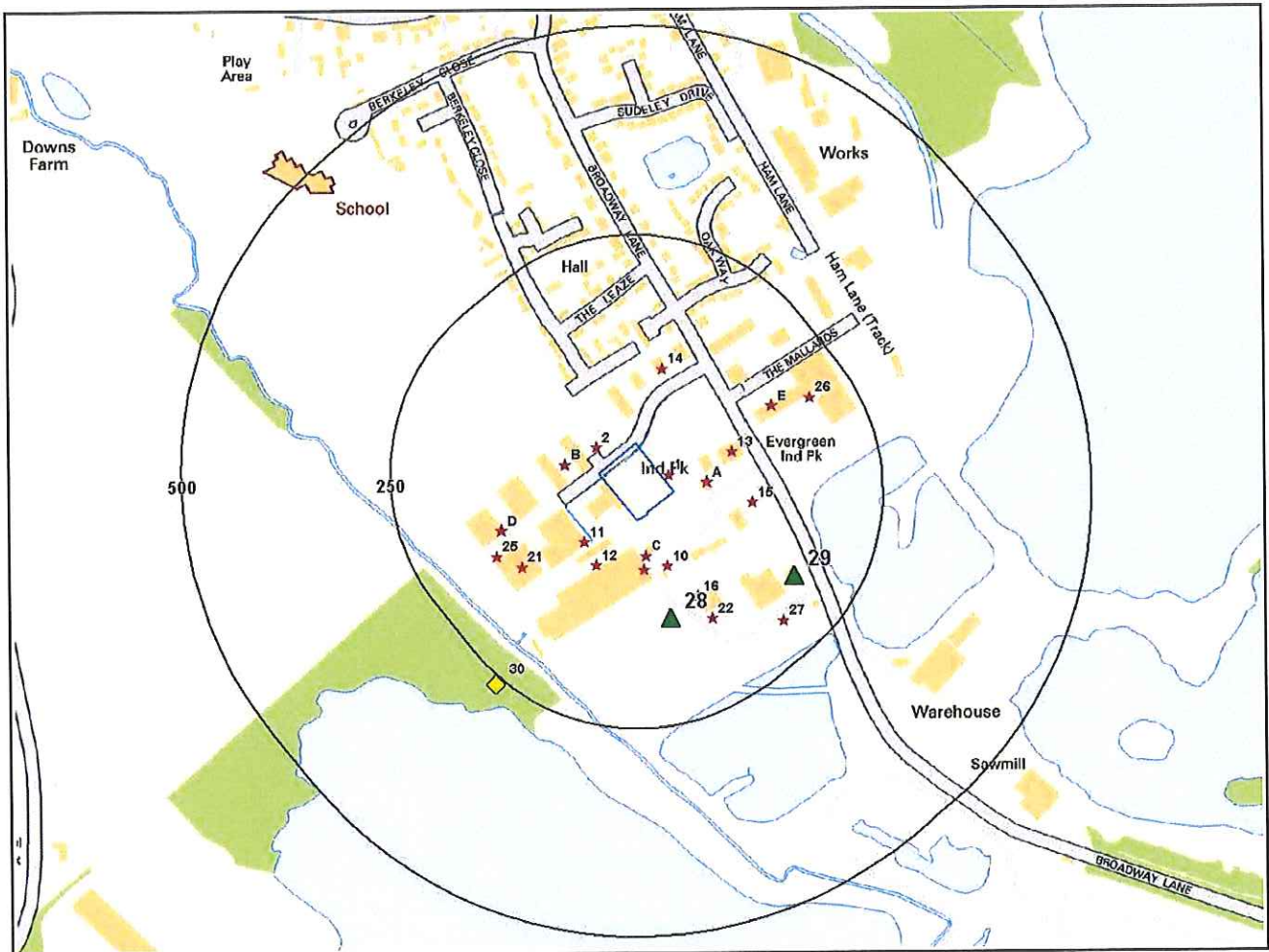
Records of Environment Agency waste sites within 1500m of the study site:

5

The following waste treatment, transfer or disposal sites are represented as points on the Landfill and Other Waste Sites map:

ID	Distance [m]	Direction	Address	Type	Size	Status
9	32.0	NE	Never Despair Breakers, 8, Broadway Lane, South Cerney, Cirencester, Gloucestershire, GL7 5UH	Metal Recycling Site (Vehicle Dismantler)	Small	Modified
10	265.0	SE	Broadway Lane, South Cerney, Cirencester, Gloucestershire, GL7 5UJ	HCI Waste TS + treatment	Small	Issued
11	547.0	W	Hills Minerals & Waste Ltd, Barnground Landfill, Ashton Keynes, Swindon, Wiltshire, SN6 6QS	Landfill taking Non-Biodegradable Wastes	Small	Closure
Not shown	747.0	S	CAMAS Building Materials, North End Works, Ashton Keynes, Swindon, Wiltshire, SN6 6QX	Industrial Waste Landfill (Factory curtilage)	Small	Closure
Not shown	1181.0	SW	CAMAS UK Ltd, North End Works (lake 62), Ashton Keynes, Swindon, Wiltshire, SN6	Landfill taking other wastes	Small	Surrendered

# 4 Current Land Use Map



Current Land Use Legend

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- |   |   |
|---|---|
|  Petrol & Fuel Sites |  Current Industrial Sites                                       |
|  Site Outline        |  Dangerous Substances (List 1)                                   |
|  Search Buffers (m)  |  Dangerous Substances (List 2)                                   |
|   |  Part A(1) Authorised Processes and Historic IPC Authorisations |
|   |  Part A(2) and Part B Authorised Processes                      |
|   |  Red List Discharge Consents                                     |

## 4. Current Land Use Findings

### 4.1 Current Industrial Sites Data

Records of potentially contaminative industrial sites within 250m of the study site:

27

The following Industrial records are represented as points on the Current Land Use map:

ID	Distance [m]	Direction	Company / Description	Address	Activity	Category
1	7.0	NE	Industrial Park	GL7	Business Parks and Industrial Estates	Industrial Features
2	26.0	NW	Electricity Sub Station	GL7	Electrical Features	Infrastructure and Facilities
3A	41.0	E	SITA UK Ltd	Packers Lease, Broadway Lane, South Cerney, Cirencester, GL7 5UJ	Waste Storage, Processing and Disposal	Infrastructure and Facilities
4A	41.0	E	Bison Plant Hire Ltd	Unit 12 Broadway Trading Estate, Broadway Lane, South Cerney, Cirencester, GL7 5UH	Construction and Tool Hire	Hire Services
5A	41.0	E	Never Despair Breakers	Unit 8 Broadway Trading Estate, Broadway Lane, South Cerney, Cirencester, GL7 5UH	Scrap Metal Merchants	Recycling Services
6B	42.0	W	Polydron UK Ltd	Unit C, Lakeside Business Park, South Cerney, Cirencester, GL7 5XL	Educational Equipment and Supplies	Industrial Products
7B	42.0	W	E L S Euro Ltd	Unit C, Lakeside Business Park, South Cerney, Cirencester, GL7 5XL	Educational Equipment and Supplies	Industrial Products
8C	44.0	S	Hopper	GL7	Hoppers and Silos	Farming
9C	60.0	S	Electricity Sub Station	GL7	Electrical Features	Infrastructure and Facilities
10	65.0	SE	Conveyors	GL7	Conveyors	Industrial Features
11	66.0	SW	Nexus	Nexus House, Lakeside Business Park, South Cerney, Cirencester, GL7 5XL	Educational Equipment and Supplies	Industrial Products
12	73.0	SW	Hoppers	GL7	Hoppers and Silos	Farming
13	84.0	NE	Cerney Motor Services Ltd	Unit 3 Evergreen Industrial Estate, Broadway Lane, South Cerney, Cirencester, GL7 5UH	Vehicle Repair, Testing and Servicing	Repair and Servicing
14	95.0	N	Cotswold Doors Ltd	Unit A3b Lakeside Business Park, South Cerney, Cirencester, GL7 5XL	General Construction Supplies	Industrial Products
15	95.0	E	T Barry Haulage Ltd	Unit 1 Broadway Trading Estate, Broadway Lane, South Cerney, Cirencester, GL7 5UH	Distribution and Haulage	Transport, Storage and Delivery
16	114.0	SE	Tank	GL7	Tanks (Generic)	Industrial Features
17D	135.0	SW	Dave Cobb Transport Ltd	Unit 6 Bittern House, Lakeside Business Park, South Cerney, Cirencester, GL7 5XL	Distribution and Haulage	Transport, Storage and Delivery
18D	135.0	SW	Adex Technical Ltd	Unit 7 Bittern House, Lakeside Business Park, South Cerney, Cirencester, GL7 5XL	Electrical Components	Industrial Products
19D	135.0	SW	Scotford Insulations Ltd	Unit 4 Bittern House, Lakeside Business Park, South Cerney, Cirencester, GL7 5XL	Construction Completion Services	Construction Services
20D	135.0	SW	Powerful UK Ltd	Unit 1 Bittern House, Lakeside Business Park, South Cerney, Cirencester, GL7 5XL	Vehicle Parts and Accessories	Motoring
21	143.0	SW	Thornley Kelham	Drake House, Lakeside Business Park, South Cerney, Cirencester, GL7 5XL	Vehicle Repair, Testing and Servicing	Repair and Servicing
22	147.0	SE	Tank	GL7	Tanks (Generic)	Industrial Features
23E	155.0	NE	Bofch Rexroth Ltd	Broadway Lane, South Cerney, Cirencester, GL7 5UH	Office and Shop Equipment	Industrial Products

LOCATION INTELLIGENCE

24E	155.0	NE	Bosch Rexroth	Broadway Lane, South Cerney, Cirencester, GL7 5UH	Industrial Repairs and Servicing	Repair and Servicing
25	158.0	SW	Spoil Tip	GL7	Waste Storage, Processing and Disposal	Infrastructure and Facilities
26	197.0	NE	Electricity Sub Station	GL7	Electrical Features	Infrastructure and Facilities
27	202.0	SE	Works	GL7	Unspecified Works Or Factories	Industrial Features

## 4.2 Petrol and Fuel Sites

Records of petrol or fuel sites within 500m of the study site:

0

Database searched and no data found.

## Industrial Sites Holding Licence and/or Authorisations

Searches of information provided by the Environment Agency/Local Authority reveal the following information:

### 4.3 Part A(1), IPPC and IPC Authorisations

Records of Historic IPC Authorisations within 1000m of the study site:

0

Database searched and no data found.

Records of Part A(1) and IPPC Authorisations within 1000m of the study site:

0

Database searched and no data found.

### 4.4 Part A(2) Part B Authorisations

Records of Part A(2) and Part B Authorisations within 250m of the study site:

2

The following Part A(2) and Part B Authorisations (LAAPC Processes) records are represented as points on the Current Land Use map:

ID	Distance [m]	Direction	Address	Local Authority	Processes Undertaken
28	125.0	S	Monier Redland Ltd, Broadway Lane, South Cerney, Gloucestershire, GL7 5UH	Cotswold District Council	Bulk Cement:N/A:N/A
29	176.0	SE	Lafarge Roofing Ltd, Broadway Lane, South Cerney, Gloucestershire, GL7 5UH	Cotswold District Council	Cement/Lime/Mortar Process:N/A:N/A

### 4.5 List 1 Dangerous Substance Authorisations

Report Reference: **SG-BAR-2700334**

Brought to you by Groundsure Limited

If you would like any further assistance regarding this report then please contact  
Siteguard Helpline on (T) 08444 159 000, email: [helpline@groundsure.com](mailto:helpline@groundsure.com)

Records of List 1 Dangerous Substances Inventory Sites within 500m of the study site: 0

Database searched and no data found.

---

## 4.6 List 2 Dangerous Substance Authorisations

Records of List 2 Dangerous Substances Inventory Sites within 500m of the study site: 1

The following List 2 Dangerous Substance Inventory Site records are represented as points on the Current Use map:

ID	Distance [m]	Direction	NGR	Details	
30	259.0	SW	404700,196100	Name: Redland Roof Tiles Ltd., South Cerney Status: Active Receiving Water: Cerney Wick Brook	Authorised Substances: Iron, pH

---

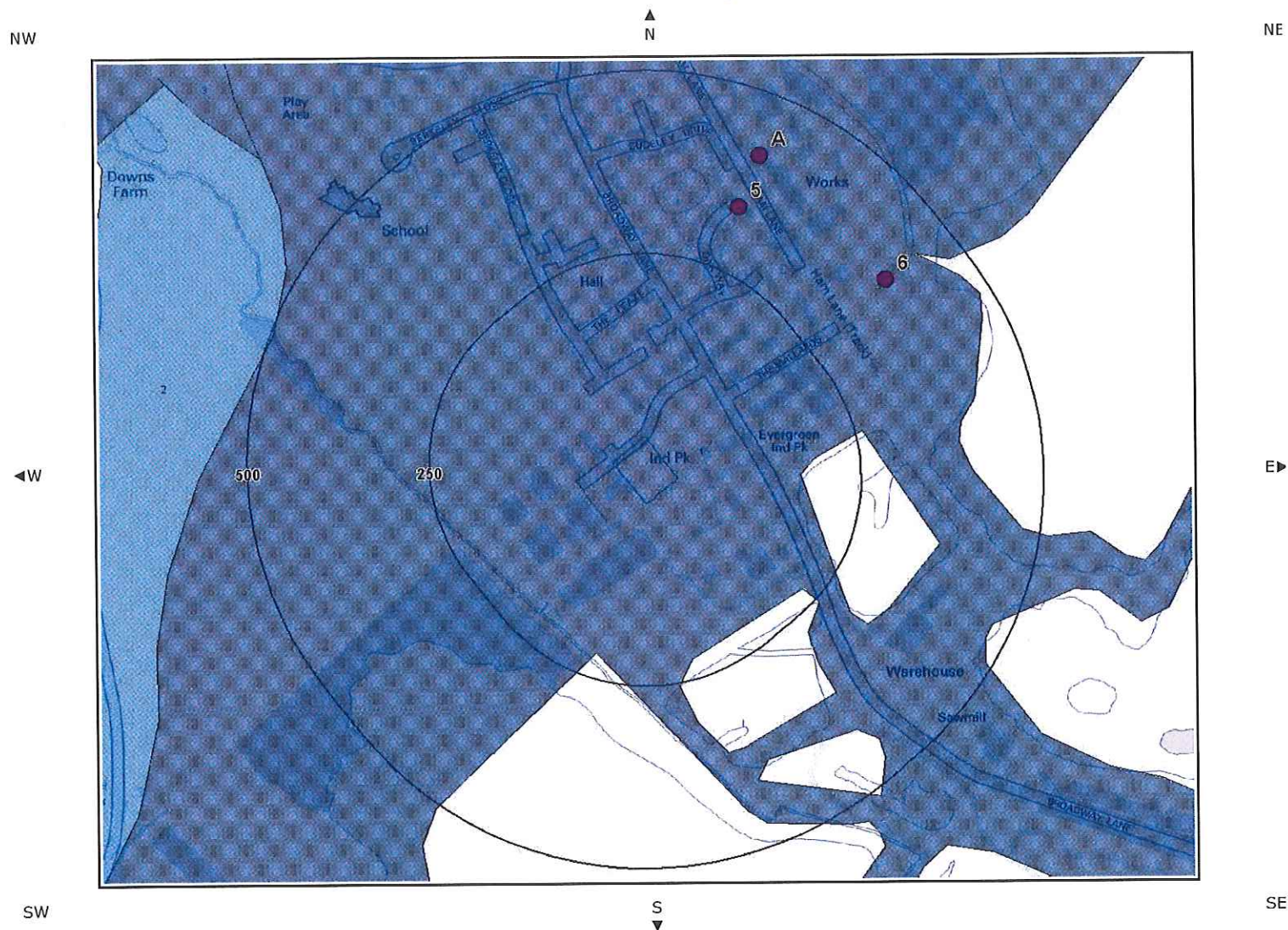
## 4.7 Red List Discharge Consents

Records of Red List Discharge Consents (potentially harmful discharges to controlled waters) within 500m of the study site: 0

Database searched and no data found.

---

# 5a Hydrogeology - Aquifer and Abstraction Licence Map

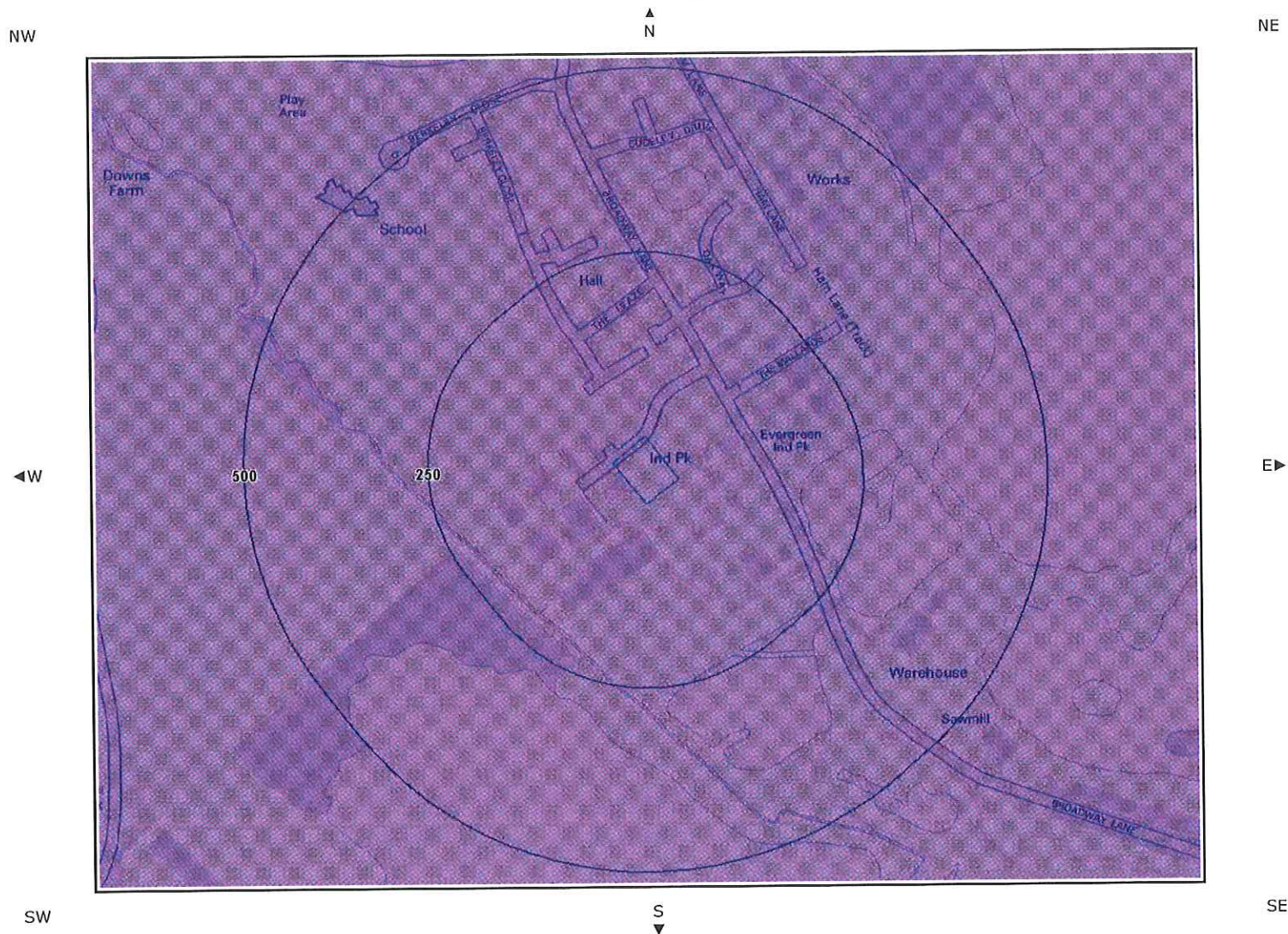


Hydrogeology Legend

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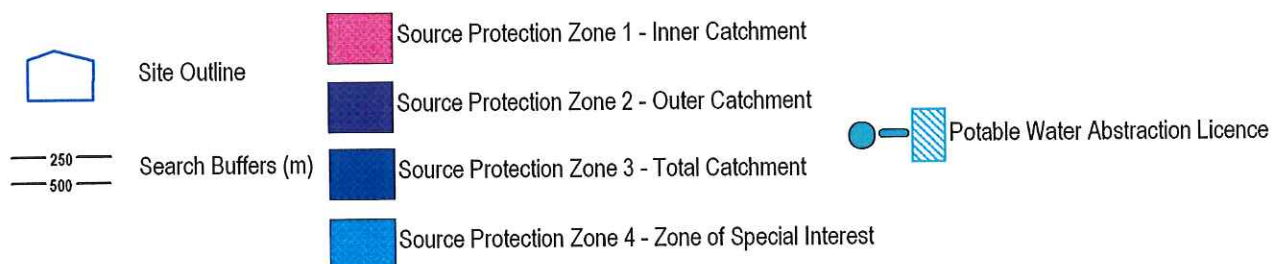


# 5b Hydrogeology - SPZ and Potable Water Abstraction Map



Hydrogeology Legend

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## 5. Hydrogeology

### 5.1 Groundwater Vulnerability and Soil Classification

Records of aquifer and soil classification within 200m of the study site:

The following groundwater information is represented as polygons on the Aquifer and Abstraction Map 5a:

ID	Distance [m]	Direction	Classification
1	0.0	On Site	Minor Aquifer/High Leaching Potential
2	496.0	W	Minor Aquifer/Intermediate Leaching Potential
3	630.0	N	Minor Aquifer/High Leaching Potential
Not shown	883.0	N	Minor Aquifer/Intermediate Leaching Potential

### 5.2 Source Protection Zones

Are there any Source Protection Zones within 500m of the study site?

Yes

The following Source Protection Zones records provided by the Environment Agency are represented as polygons on the SPZ and Potable Water Abstraction Map 5B:

Distance [m]	Direction	Type	Description
0.0	On Site	2	Outer catchment

### 5.3 Groundwater Abstraction Licences

Are there any Groundwater Abstraction Licences within 1000m of the study site?

Yes

The following Abstraction Licences records are represented as points, lines and regions on the Aquifer and Abstraction Licence Map 5A:

ID	Distance [m]	Direction	NGR	Details
5	338.0	NE	405000,196700	Licence No: 28/39/02/0062 Details: Process water Direct Source: Thames Groundwater Point: South Cerney, (point B Well) Data Type: Point Original Application No: - Original Start Date: 10/8/1977 Expiry Date: - Issue No: 101 Version Start Date: 1/1/1998 Version End Date:
6	391.0	NE	405200,196600	Licence No: 28/39/02/0062 Details: Mineral Washing Direct Source: Thames Groundwater Point: South Cerney ( Wet Gravel Pit) Data Type: Point Original Application No: - Original Start Date: 10/8/1977 Expiry Date: - Issue No: 101 Version Start Date: 1/1/1998 Version End Date:
7A	415.0	NE	405030,196770	Licence No: 28/39/02/0062 Details: Process Water Direct Source: Thames Groundwater Point: Gravels At South Cerney, Gloucestershire Data Type: Point Original Application No: - Original Start Date: 10/8/1977 Expiry Date: - Issue No: 102 Version Start Date: 24/7/2006 Version End Date:

8A	415.0	NE	405030,196770	Licence No: 28/39/02/0062 Details: Dust Suppression Direct Source: Thames Groundwater Point: Gravels At South Cerney, Gloucestershire Data Type: Point	Original Application No: - Original Start Date: 10/8/1977 Expiry Date: - Issue No: 102 Version Start Date: 24/7/2006 Version End Date:
Not shown	739.0	W	404120,196130	Licence No: 28/39/01/0102 Details: General use relating to Secondary Category (Medium Loss) Direct Source: Thames Groundwater Point: South Cerney Plant B/h Data Type: Point	Original Application No: WRW/A/1174 Original Start Date: 25/5/2005 Expiry Date: 31/3/2015 Issue No: 1 Version Start Date: 25/5/2005 Version End Date:
Not shown	739.0	W	404120,196130	Licence No: 28/39/01/0095 Details: General use relating to Secondary Category (Medium Loss) Direct Source: Thames Groundwater Point: South Cerney Plant B/h Data Type: Point	Original Application No: - Original Start Date: 7/6/1995 Expiry Date: 31/5/2005 Issue No: 101 Version Start Date: 20/11/2000 Version End Date:
Not shown	761.0	SW	404453,195659	Licence No: 28/39/01/0081 Details: General Use Relating To Secondary Category (Medium Loss) Direct Source: Thames Groundwater Point: North End Farm, Ashton Keynes B/h Data Type: Point	Original Application No: NPS/WR/13837 Original Start Date: 10/8/1977 Expiry Date: - Issue No: 102 Version Start Date: 31/7/2013 Version End Date:
Not shown	788.0	SW	404500,195600	Licence No: 28/39/01/0081 Details: General Use Relating To Secondary Category (Medium Loss) Direct Source: Thames Groundwater Point: North End Farm, Ashton Keynes B/h Data Type: Point	Original Application No: - Original Start Date: 10/8/1977 Expiry Date: - Issue No: 101 Version Start Date: 1/1/1998 Version End Date:
Not shown	996.0	S	404900,195300	Licence No: 28/39/01/0080 Details: Spray Irrigation - Direct Direct Source: Thames Groundwater Point: Church Farm, Ashton Keynes Data Type: Point	Original Application No: WR.A/4692/1 Original Start Date: 13/8/1976 Expiry Date: - Issue No: 100 Version Start Date: 2/10/1990 Version End Date:

## 5.4 Surface Water Abstraction Licences

Are there any Surface Water Abstraction Licences within 1000m of the study site?

No

Database searched and no data found.

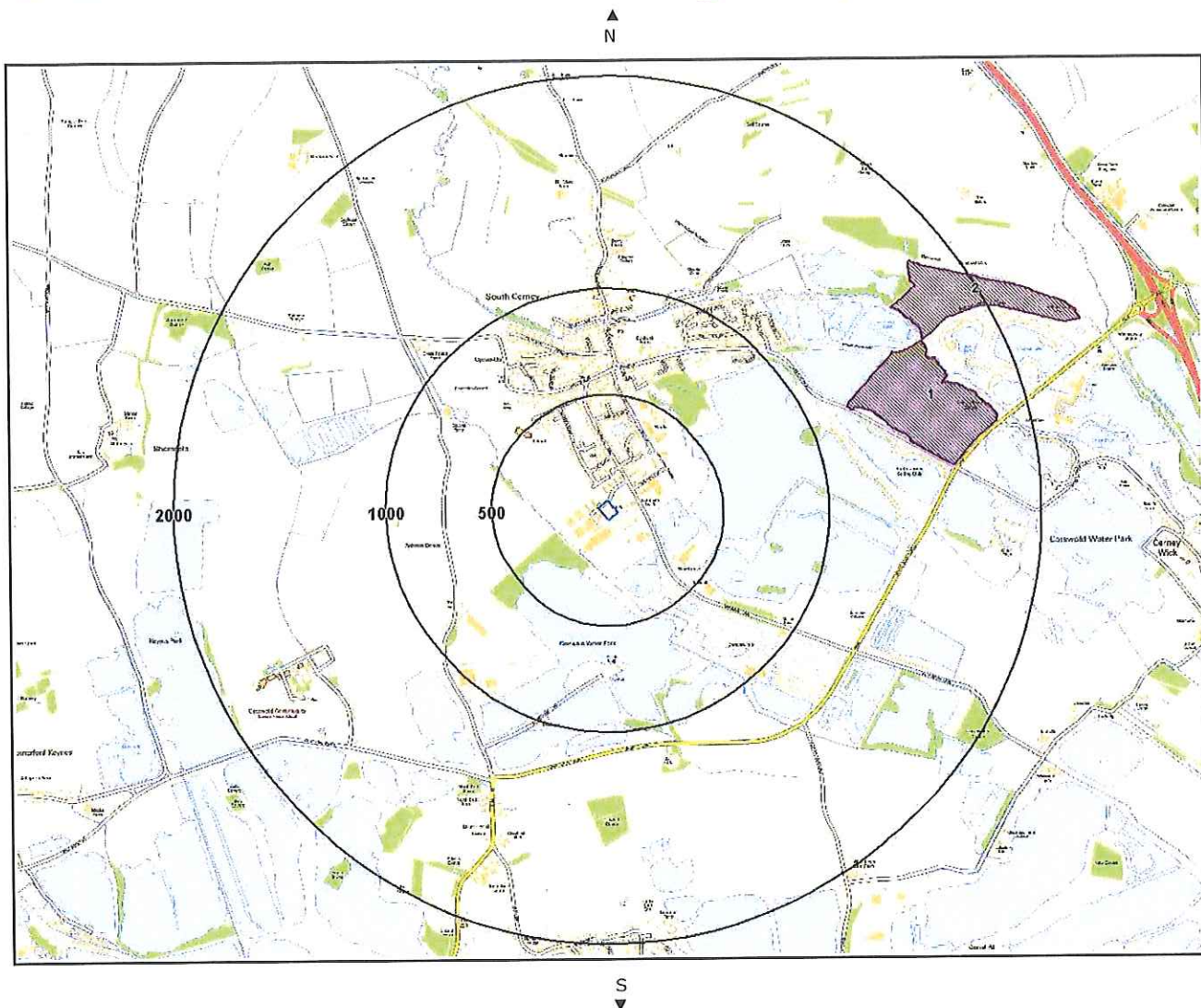
## 5.5 Potable Water Abstraction Licences

Are there any Potable Water Abstraction Licences within 1000m of the study site?

No

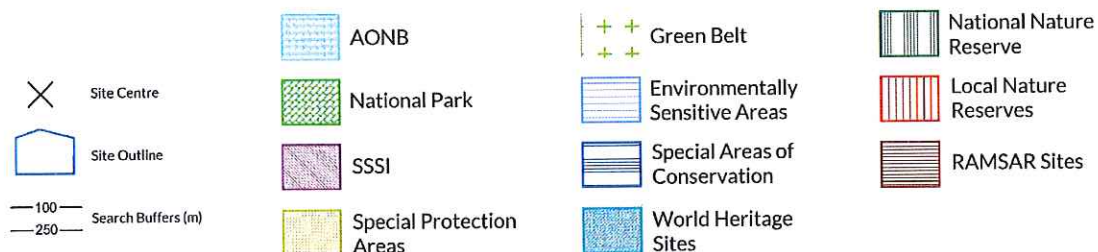
Database searched and no data found.

# 6 Environmental Setting Map



Environmental Setting Legend

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100035207.



## 6.Environmental Setting Findings

### 6.1 Designated Sites

Presence of sites of ecological and landscape value within 2000m of the study site? Yes

Records of Sites of Special Scientific Interest (SSSI) within 2000m of the study site: 2

The following Sites of Special Scientific Interest (SSSI) records provided by English Nature/Natural Resources Wales are represented as polygons on the Environmental Setting map:

ID	Distance [m]	Direction	SSSI Name	Data Source
1	1194.0	NE	Cotswold Water Park	Natural England
2	1614.0	NE	Wildmoorway Meadows	Natural England

Records of National Nature Reserves (NNR) within 2000m of the study site: 0  
Database searched and no data found.

Records of Special Areas of Conservation (SAC) within 2000m of the study site: 0  
Database searched and no data found.

Records of Special Protection Areas (SPA) within 2000m of the study site: 0  
Database searched and no data found.

Records of Ramsar sites within 2000m of the study site: 0  
Database searched and no data found.

Records of Local Nature Reserves (LNR) within 2000m of the study site: 0  
Database searched and no data found.

Records of World Heritage Sites within 2000m of the study site: 0  
Database searched and no data found.

Records of Environmentally Sensitive Areas within 2000m of the study site: 0  
Database searched and no data found.

Records of Areas of Outstanding Natural Beauty (AONB) within 2000m of the study site: 0  
Database searched and no data found.

Records of National Parks (NP) within 2000m of the study site: 0

---

Database searched and no data found.

---

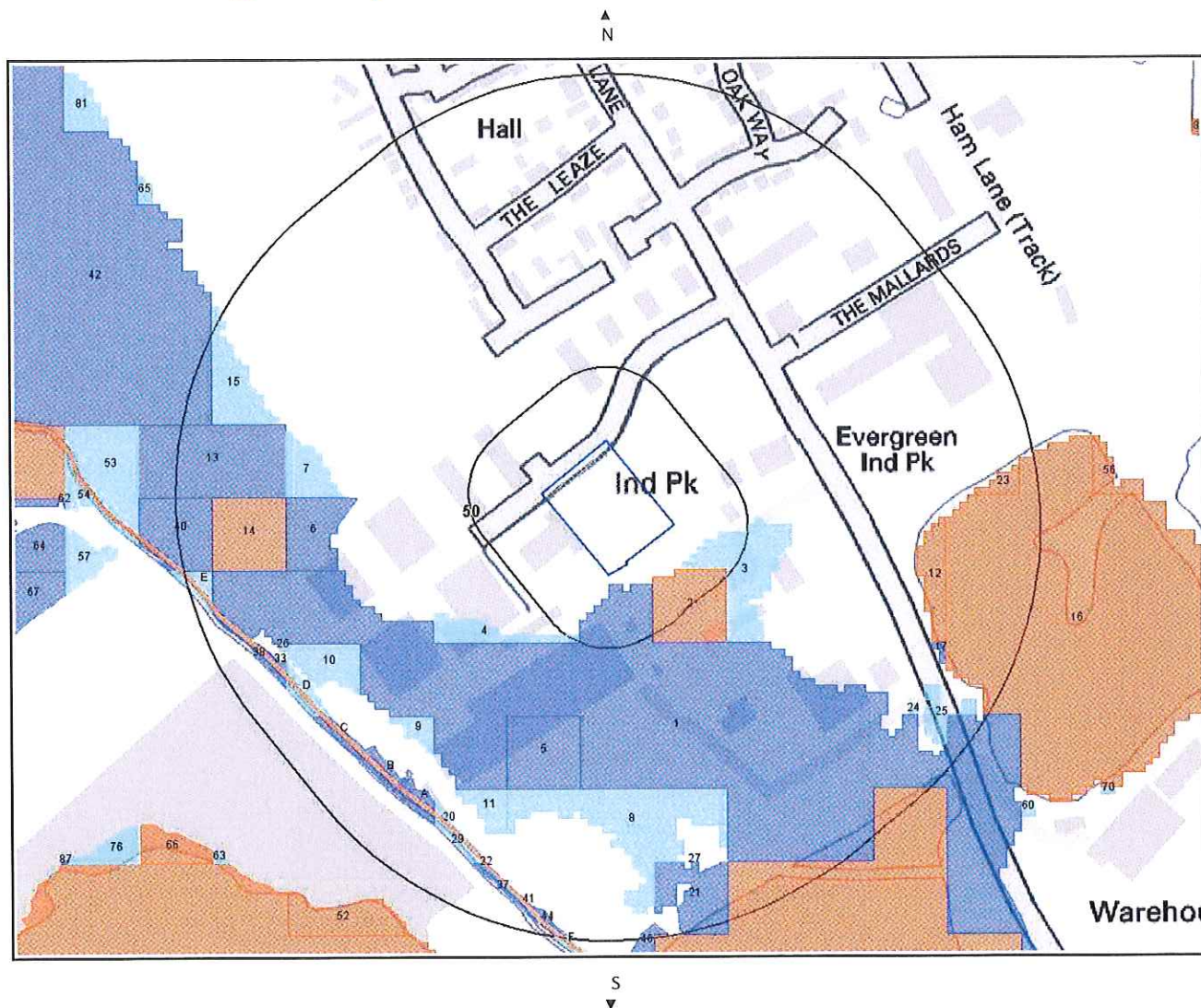
Records of Green Belt land within 250m of the study site:

0

Database searched and no data found.

---

# 7 Environment Agency RoFRaS Flooding Map



Environment Agency RoFRaS Flood Legend

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Site Outline



100 — Search Buffers (m)  
250 —

## RoFRaS Rating



Very Low



Low



Medium



High

## 7. Flooding

### 7.1 Environment Agency Risk of Flooding from Rivers and the Sea (RoFRaS) Flood Rating (River and Coastal)

What is the highest risk of flooding onsite?

Very Low

RoFRaS data for the study site indicates the property has a Very Low (less than 1 in 1000) chance of flooding in any given year.

A number of major insurance companies refer to this information within their risk model, although they may also utilise additional information such as claims histories, which may further influence their decision. Where a High risk of flooding is identified flood risk insurance may be difficult to obtain without further work being undertaken. Property owners of sites within Low and Medium risk areas are still considered to be at risk of flooding and insurance premiums may be increased as a result. Owners of properties within Low, Medium and High risk areas, are advised to sign up to the Environment Agency's Flood Warning scheme

Any relevant data within 250m is represented on Map 7– Environment Agency RoFRaS Flooding.

The following floodplain records are searched up to 50m:

ID	Distance [m]	Direction	RoFRaS flood Risk
1	6.0	S	Medium
2	19.0	SE	High
3	21.0	SE	Low
4	46.0	SW	Low

### 7.2 Historic Flood Outlines

Has the site been subject to historic flooding as recorded by the Environment Agency?

No

This database shows the individual footprint of every flood event recorded by the Environment Agency and previous bodies. Absence of a historic flood event outline does not mean the site has never flooded, and a record of a flood event at the site does not necessarily mean that the site will flood again.

## 8. Contacts

### Groundsure

Tel: 08444 159 000

Facsimile: 01273 763569

helpline@groundsure.com

Groundsure Ltd, Sovereign House, Church Street, Brighton,  
BN1 1UJ



### British Geological Survey (England & Wales)

Kingsley Dunham Centre

Keyworth, Nottingham NG12 5GG

Tel: 0115 936 3143. Fax: 0115 936 3276. Email:

enquiries@bgs.ac.uk

Web: [www.bgs.ac.uk](http://www.bgs.ac.uk)

BGS Geological Hazards Reports and general geological enquiries



### Environment Agency

Tel: 08708 506 506

West Thames

Red Kite House - Howbery Park, Benson Lane, Wallingford,  
OX10 8BD

Web: [www.environment-agency.gov.uk](http://www.environment-agency.gov.uk)

Email: [enquiries@environment-agency.gov.uk](mailto:enquiries@environment-agency.gov.uk)



### Ordnance Survey

Adanac Drive, Southampton

SO16 0AS

Tel: 08456 050505



### Local Authority

Cotswold District Council. Address: Trinity Road,

Cirencester, Gloucestershir, GL7 1PX. Web:

<http://www.cotswold.gov.uk/>. Tel: 01285 623 000

### Get Mapping PLC

Virginia Villas, High Street, Hartley Witney, Hampshire RG27  
8NW

Tel: 01252 845444



### CoPSO

The Old Rectory, Church Lane, Thornby, Northants NN6 8SN

Tel: 0871 4237191

([www.copso.org.uk](http://www.copso.org.uk))



### Acknowledgments

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Site of Special Scientific Interest, National Nature Reserve, Ramsar Site, Special Protection Area, Special Area of Conservation data is provided by, and used with the permission of, English Nature who retain the Copyright and Intellectual Property Rights for the data.

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This report has been prepared in accordance with the Groundsure Ltd standard Terms and Conditions of business for work of this nature.

### Search Code

#### **IMPORTANT CONSUMER PROTECTION INFORMATION**

This search has been produced by Groundsure Ltd, Sovereign House, Church Street, Brighton, BN1 1UJ. Tel: 08444 159 000. Email: [info@groundsure.com](mailto:info@groundsure.com) which is registered with the Property Codes Compliance Board (PCCB) as a subscriber to the Search Code. The PCCB independently monitors how registered search firms maintain compliance with the Code.

The Search Code:

- provides protection for homebuyers, sellers, estate agents, conveyancers and mortgage lenders who rely on the information included in property search reports undertaken by subscribers on residential and commercial property within the United Kingdom
- sets out minimum standards which firms compiling and selling search reports have to meet
- promotes the best practice and quality standards within the industry for the benefit of consumers and property professionals
- enables consumers and property professionals to have confidence in firms which subscribe to the code, their products and services.

By giving you this information, the search firm is confirming that they keep to the principles of the Code. This provides important protection for you.

#### **The Code's core principles**

Firms which subscribe to the Search Code will:

- display the Search Code logo prominently on their search reports
- act with integrity and carry out work with due skill, care and diligence
- at all times maintain adequate and appropriate insurance to protect consumers
- conduct business in an honest, fair and professional manner
- handle complaints speedily and fairly
- ensure that products and services comply with industry registration rules and standards and relevant laws
- monitor their compliance with the Code

#### **COMPLAINTS**

If you have a query or complaint about your search, you should raise it directly with the search firm, and if appropriate ask for any complaint to be considered under their formal internal complaints procedure. If you remain dissatisfied with the firm's final response, after your complaint has been formally considered, or if the firm has exceeded the response timescales, you may refer your complaint for consideration under The Property Ombudsman scheme (TPOs). The Ombudsman can award compensation of up to £5,000 to you if they find that you have suffered actual loss as a result of your search provider failing to keep to the Code.

**Please note that all queries or complaints regarding your search should be directed to your search provider in the first instance, not to TPOs or to the PCCB.**

#### **TPOs Contact Details:**

The Property Ombudsman scheme  
Milford House  
43-55 Milford Street  
Salisbury  
Wiltshire SP1 2BP  
Tel: 01722 333306  
Fax: 01722 332296  
Email: [admin@tpos.co.uk](mailto:admin@tpos.co.uk)

You can get more information about the PCCB from [www.propertycodes.org.uk](http://www.propertycodes.org.uk).

**PLEASE ASK YOUR SEARCH PROVIDER IF YOU WOULD LIKE A COPY OF THE SEARCH CODE**

## COMPLAINTS PROCEDURE

If you want to make a complaint, we will:

- Acknowledge it within 5 working days of receipt.
- Normally deal with it fully and provide a final response, in writing, within 20 working days of receipt.
- Keep you informed by letter, telephone or e-mail, as you prefer, if we need more time.
- Provide a final response, in writing, at the latest within 40 working days of receipt.
- Liaise, at your request, with anyone acting formally on your behalf.

Complaints should be sent to: Operations Director, Groundsure Ltd, Sovereign House, Church Street, Brighton, BN1 1UJ. Tel: 08444 159 000. Email: [info@groundsure.com](mailto:info@groundsure.com)

If you are not satisfied with our final response, or if we exceed the response timescales, you may refer the complaint to The Property Ombudsman scheme (TPOs): Tel: 01722 333306, E-mail: [admin@tpos.co.uk](mailto:admin@tpos.co.uk).

We will co-operate fully with the Ombudsman during an investigation and comply with their final decision.

## Standard Terms and Conditions

### 1 Definitions

In these terms and conditions unless the context otherwise requires:

**"Beneficiary"** means the person or entity for whose benefit the Client has obtained the Services.

**"Client"** means the party or parties entering into a Contract with Groundsure.

**"Commercial"** means any building or property which is not Residential.

**"Confidential Information"** means the contents of this Contract and all information received from the Client as a result of, or in connection with, this Contract other than

(i) information which the Client can prove was rightfully in its possession prior to disclosure by Groundsure and

(ii) any information which is in the public domain (other than by virtue of a breach of this Contract).

**"Support Services"** means Support Services provided by Groundsure including, without limitation, interpreting third party and in-house environmental data, providing environmental support advice, undertaking environmental audits and assessments, Site investigation, Site monitoring and related items.

**"Contract"** means the contract between Groundsure and the Client for the provision of the Services, and which shall incorporate these terms and conditions, the Order, and the relevant User Guide.

**"Third Party Data Provider"** means any third party providing Third Party Content to Groundsure.

**"Data Reports"** means reports comprising factual data with no accompanying interpretation.

**"Fees"** has the meaning set out in clause 5.1.

**"Groundsure"** means Groundsure Limited, a company registered in England and Wales under number 03421028.

**"Groundsure Materials"** means all materials prepared by Groundsure and provided as part of the Services, including but not limited to Third Party Content, Data Reports, Mapping, and Risk Screening Reports.

**"Intellectual Property"** means any patent, copyright, design rights, trade or service mark, moral rights, data protection rights, know-how or trade mark in each case whether registered or not and including applications for the same or any other rights of a similar nature anywhere in the world.

**"Mapping"** means a map, map data or a combination of historical maps of various ages, time periods and scales.

**"Order"** means an electronic, written or other order form submitted by the Client requesting Services from Groundsure in respect of a specified Site.

**"Ordnance Survey"** means the Secretary of State for Business, Innovation and Skills, acting through Ordnance Survey, Adanac Drive, Southampton, SO16 0AS, UK.

**"Order Website"** means the online platform through which Orders may be placed by the Client and accepted by Groundsure.

**"Report"** means a Risk Screening Report or Data Report for Commercial or Residential property.

**"Residential"** means any building or property used as or intended to be used as a single dwelling.

**"Risk Screening Report"** means a risk screening report comprising factual data with an accompanying interpretation by Groundsure.

**"Services"** means any Report, Mapping and/or Support Services which Groundsure has agreed to provide by accepting an Order pursuant to clause 2.6.

**"Site"** means the area of land in respect of which the Client has requested Groundsure to provide the Services.

**"Third Party Content"** means data, database information or other information which is provided to Groundsure by a Third Party Data Provider.

**"User Guide"** means the user guide, as amended from time to time, available upon request from Groundsure and on the website ([www.groundsure.com](http://www.groundsure.com)) and forming part of this Contract.

### 2 Scope of Services, terms and conditions, requests for insurance and quotations

2.1 Groundsure agrees to provide the Services in accordance with the Contract.

2.2 Groundsure shall exercise reasonable skill and care in the provision of the Services.

2.3 Subject to clause 7.3 the Client acknowledges that it has not relied on any statement or representation made by or on behalf of Groundsure which is not set out and expressly agreed in writing in the Contract and all such statements and representations are hereby excluded to the fullest extent permitted by law.

2.4 The Client acknowledges that terms and conditions appearing on a Client's order form, printed stationery or other communication, or any terms or conditions implied by custom, practice or course of dealing shall be of no effect, and that this Contract shall prevail over all others in relation to the Order.

2.5 If the Client or Beneficiary requests insurance in conjunction with or as a result of the Services, Groundsure shall use reasonable endeavours to recommend such insurance, but makes no warranty that such insurance shall be available from insurers or that it will be offered on reasonable terms. Any insurance purchased by the Client or Beneficiary shall be subject solely to the terms of the policy issued by insurers and Groundsure will have no liability therefor. In addition you acknowledge and agree that Groundsure does not act as an agent or broker for any insurance providers. The Client should take (and ensure that the Beneficiary takes) independent advice to ensure that the insurance policy requested or offered is suitable for its requirements.

2.6 Groundsure's quotations or proposals are valid for a period of 30 days only unless an alternative period of time is explicitly stipulated by Groundsure. Groundsure reserves the right to withdraw any quotation or proposal at any time before an Order is accepted by Groundsure. Groundsure's acceptance of an Order shall be binding only when made in writing and signed by Groundsure's authorised representative or when accepted through the Order Website.

### 3 The Client's obligations

3.1 The Client shall comply with the terms of this Contract and

(i) procure that the Beneficiary or any third party relying on the Services complies with and acts as if it is bound by the Contract and

(ii) be liable to Groundsure for the acts and omissions of the Beneficiary or any third party relying on the Services as if such acts and omissions were those of the Client.

3.2 The Client shall be solely responsible for ensuring that the Services are appropriate and suitable for its and/or the Beneficiary's needs.

3.3 The Client shall supply to Groundsure as soon as practicable and without charge all requisite information (and the Client warrants that such information is accurate, complete and appropriate), including without limitation any environmental information relating to the Site and shall give such assistance as Groundsure shall reasonably require in the provision of the Services including, without limitation, access to the Site, facilities and equipment.

3.4 Where the Client's approval or decision is required to enable Groundsure to carry out work in order to provide the Services, such approval or decision shall be given or procured in reasonable time and so as not to delay or disrupt the performance of the Services.

3.5 Save as expressly permitted by this Contract the Client shall not, and shall procure that the Beneficiary shall not, re-sell, alter, add to, or amend the Groundsure Materials, or use the Groundsure Materials in a manner for which they were not intended. The Client may make the Groundsure Materials available to a third party who is considering acquiring some or all of, or providing funding in relation to, the Site, but such third party cannot rely on the same unless expressly permitted under clause 4.

3.6 The Client is responsible for maintaining the confidentiality of its user name and password if using the Order Website and the Client acknowledges that Groundsure accepts no liability of any kind for any loss or damage suffered by the Client as a consequence of using the Order Website.

#### 4 Reliance

4.1 The Client acknowledges that the Services provided by Groundsure consist of the presentation and analysis of Third Party Content and other content and that information obtained from a Third Party Data Provider cannot be guaranteed or warranted by Groundsure to be reliable.

4.2 In respect of Data Reports, Mapping and Risk Screening Reports, the following classes of person and no other are entitled to rely on their contents;

- (i) the Beneficiary,
- (ii) the Beneficiary's professional advisers, (iii) any person providing funding to the Beneficiary in relation to the Site (whether directly or as part of a lending syndicate),
- (iv) the first purchaser or first tenant of the Site, and
- (v) the professional advisers and lenders of the first purchaser or tenant of the Site.

4.3 In respect of Support Services, only the Client, Beneficiary and parties expressly named in a Report and no other parties are entitled to rely on its contents.

4.4 Save as set out in clauses 4.2 and 4.3 and unless otherwise expressly agreed in writing, no other person or entity of any kind is entitled to rely on any Services or Report issued or provided by Groundsure. Any party considering such Reports and Services does so at their own risk.

#### 5 Fees and Disbursements

5.1 Groundsure shall charge and the Client shall pay fees at the rate and frequency specified in the written proposal, Order Website or Order acknowledgement form, plus (in the case of Support Services) all proper disbursements incurred by Groundsure. The Client shall in addition pay all value added tax or other tax payable on such fees and disbursements in relation to the provision of the Services (together "Fees").

5.2 The Client shall pay all outstanding Fees to Groundsure in full without deduction, counterclaim or set off within 30 days of the date of Groundsure's invoice or such other period as may be agreed in writing between Groundsure and the Client ("Payment Date"). Interest on late payments will accrue on a daily basis from the Payment Date until the date of payment (whether before or after judgment) at the rate of 8% per annum.

5.3 The Client shall be deemed to have agreed the amount of any invoice unless an objection is made in writing within 28 days of the date of the invoice. As soon as reasonably practicable after being notified of an objection, without prejudice to clause 5.2 a member of Groundsure's management team will contact the Client and the parties shall then use all reasonable endeavours to resolve the dispute within 15 days.

#### 6 Intellectual Property and Confidentiality

6.1 Subject to

- (i) full payment of all relevant Fees and
- (ii) compliance with this Contract, the Client is granted (and is permitted to sub-licence to the Beneficiary) a royalty-free, worldwide, non-assignable and (save to the extent set out in this Contract) non-transferable licence to make use of the Groundsure Materials.

6.2 All Intellectual Property in the Groundsure Materials are and shall remain owned by Groundsure or Groundsure's licensors (including without limitation the Third Party Data Providers) the Client acknowledges, and shall procure acknowledgement by the Beneficiary of, such ownership. Nothing in this Contract purports to transfer or assign any rights to the Client or the Beneficiary in respect of such Intellectual Property.

6.3 Third Party Data Providers may enforce any breach of clauses 6.1 and 6.2 against the Client or Beneficiary.

6.4 The Client shall, and shall procure that any recipients of the Groundsure Materials shall:

- (i) not remove, suppress or modify any trade mark, copyright or other proprietary marking belonging to Groundsure or any third party from the Services;
- (ii) use the information obtained as part of the Services in respect of the subject Site only, and shall not store or reuse any information obtained as part of the Services provided in respect of adjacent or nearby sites;
- (iii) not create any product or report which is derived directly or indirectly from the Services (save that those acting in a professional capacity to the Beneficiary may provide advice based upon the Services);
- (iv) not combine the Services with or incorporate such Services into any other information data or service;

(v) not reformat or otherwise change (whether by modification, addition or enhancement), the Services (save that those acting for the Beneficiary in a professional capacity shall not be in breach of this clause 6.4(v) where such reformatting is in the normal course of providing advice based upon the Services);

(vi) where a Report and/or Mapping contains material belonging to Ordnance Survey, acknowledge and agree that such content is protected by Crown Copyright and shall not use such content for any purpose outside of receiving the Services; and

(vii) not copy in whole or in part by any means any map prints or run-on copies containing content belonging to Ordnance Survey (other than that contained within Ordnance Survey's OS Street Map) without first being in possession of a valid Paper Map Copying Licence from Ordnance Survey,

6.5 Notwithstanding clause 6.4, the Client may make reasonable use of the Groundsure Materials in order to advise the Beneficiary in a professional capacity. However, Groundsure shall have no liability in respect of any advice, opinion or report given or provided to Beneficiaries by the Client.

6.6 The Client shall procure that any person to whom the Services are made available shall notify Groundsure of any request or requirement to disclose, publish or disseminate any information contained in the Services in accordance with the Freedom of Information Act 2000, the Environmental Information Regulations 2004 or any associated legislation or regulations in force from time to time.

#### 7. Liability: Particular Attention Should Be Paid To This Clause

7.1 This Clause 7 sets out the entire liability of Groundsure, including any liability for the acts or omissions of its employees, agents, consultants, subcontractors and Third Party Content, in respect of:

- (i) any breach of contract, including any deliberate breach of the Contract by Groundsure or its employees, agents or subcontractors;
- (ii) any use made of the Reports, Services, Materials or any part of them; and
- (iii) any representation, statement or tortious act or omission (including negligence) arising under or in connection with the Contract.

7.2 All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Contract.

7.3 Nothing in the Contract limits or excludes the liability of the Supplier for death or personal injury resulting from negligence, or for any damage or liability incurred by the Client or Beneficiary as a result of fraud or fraudulent misrepresentation.

7.4 Groundsure shall not be liable for

- (i) loss of profits;
- (ii) loss of business;
- (iii) depletion of goodwill and/or similar losses;
- (iv) loss of anticipated savings;
- (v) loss of goods;
- (vi) loss of contract;
- (vii) loss of use;
- (viii) loss or corruption of data or information;
- (ix) business interruption;
- (x) any kind of special, indirect, consequential or pure economic loss, costs, damages, charges or expenses;
- (xi) loss or damage that arise as a result of the use of all or part of the Groundsure Materials in breach of the Contract;
- (xii) loss or damage arising as a result of any error, omission or inaccuracy in any part of the Groundsure Materials where such error, omission or inaccuracy is caused by any Third Party Content or any reasonable interpretation of Third Party Content;

(xiii) loss or damage to a computer, software, modem, telephone or other property; and

(xiv) loss or damage caused by a delay or loss of use of Groundsure's internet ordering service.

7.5 Groundsure's total liability in relation to or under the Contract shall be limited to £10 million for any claim or claims.

7.6 Groundsure shall procure that the Beneficiary shall be bound by limitations and exclusions of liability in favour of Groundsure which accord with those detailed in clauses 7.4 and 7.5 (subject to clause 7.3) in respect of all claims which the

Beneficiary may bring against Groundsure in relation to the Services or other matters arising pursuant to the Contract.

### **8 Groundsure's right to suspend or terminate**

8.1 If Groundsure reasonably believes that the Client or Beneficiary has not provided the information or assistance required to enable the proper provision of the Services, Groundsure shall be entitled to suspend all further performance of the Services until such time as any such deficiency has been made good.

8.2 Groundsure shall be entitled to terminate the Contract immediately on written notice in the event that:

(i) the Client fails to pay any sum due to Groundsure within 30 days of the Payment Date; or

(ii) the Client (being an individual) has a bankruptcy order made against him or (being a company) shall enter into liquidation whether compulsory or voluntary or have an administration order made against it or if a receiver shall be appointed over the whole or any part of its property assets or undertaking or if the Client is struck off the Register of Companies or dissolved; or

(iii) the Client being a company is unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986 or being an individual appears unable to pay his debts within the meaning of Section 268 of the Insolvency Act 1986 or if the Client shall enter into a composition or arrangement with the Client's creditors or shall suffer distress or execution to be levied on his goods; or

(iv) the Client or the Beneficiary breaches any term of the Contract (including, but not limited to, the obligations in clause 4) which is incapable of remedy or if remediable, is not remedied within five days of notice of the breach.

### **9. Client's Right to Terminate and Suspend**

9.1 Subject to clause 10.1, the Client may at any time upon written notice terminate or suspend the provision of all or any of the Services.

9.2 In any event, where the Client is a consumer (and not a business) he/she hereby expressly acknowledges and agrees that:

(i) the supply of Services under this Contract (and therefore the performance of this Contract) commences immediately upon Groundsure's acceptance of the Order; and

(ii) the Reports and/or Mapping provided under this Contract are

(a) supplied to the Client's specification(s) and in any event

(b) by their nature cannot be returned.

### **10 Consequences of Withdrawal, Termination or Suspension**

10.1 Upon termination of the Contract:

(i) Groundsure shall take steps to bring to an end the Services in an orderly manner, vacate any Site with all reasonable speed and shall deliver to the Client and/or Beneficiary any property of the Client and/or Beneficiary in Groundsure's possession or control; and

(ii) the Client shall pay to Groundsure all and any Fees payable in respect of the performance of the Services up to the date of termination or suspension. In respect of any Support Services provided, the Client shall also pay Groundsure any additional costs incurred in relation to the termination or suspension of the Contract.

11 Anti-Bribery

11.1 The Client warrants that it shall:

(i) comply with all applicable laws, statutes and regulations relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010;

(ii) comply with such of Groundsure's anti-bribery and anti-corruption policies as are notified to the Client from time to time; and

(iii) promptly report to Groundsure any request or demand for any undue financial or other advantage of any kind received by or on behalf of the Client in connection with the performance of this Contract.

11.2 Breach of this Clause 11 shall be deemed a material breach of this Contract.

### **12 General**

12.1 The Mapping contained in the Services is protected by Crown copyright and must not be used for any purpose other than as part of the Services or as specifically provided in the Contract.

12.2 The Client shall be permitted to make one copy only of each Report or Mapping Order. Thereafter the Client shall be entitled to make unlimited copies of the Report or Mapping Order only in accordance with an Ordnance Survey paper map copy license available through Groundsure.

12.3 Groundsure reserves the right to amend or vary this Contract. No amendment or variation to this Contract shall be valid unless signed by an authorised representative of Groundsure.

12.4 No failure on the part of Groundsure to exercise, and no delay in exercising, any right, power or provision under this Contract shall operate as a waiver thereof.

12.5 Save as expressly provided in this Contract, no person other than the persons set out therein shall have any right under the Contract (Rights of Third Parties) Act 1999 to enforce any terms of the Contract.

12.6 The Secretary of State for Business, Innovation and Skills ("BIS") or BIS' successor body, as the case may be, acting through Ordnance Survey may enforce a breach of clause 6.4(vi) and clause 6.4(vii) of these terms and conditions against the Client in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

12.7 Groundsure shall not be liable to the Client if the provision of the Services is delayed or prevented by one or more of the following circumstances:

(i) the Client or Beneficiary's failure to provide facilities, access or information;

(ii) fire, storm, flood, tempest or epidemic;

(iii) Acts of God or the public enemy;

(iv) riot, civil commotion or war;

(v) strikes, labour disputes or industrial action;

(vi) acts or regulations of any governmental or other agency;

(vii) suspension or delay of services at public registries by Third Party Data Providers;

(viii) changes in law; or

(ix) any other reason beyond Groundsure's reasonable control.

In the event that Groundsure is prevented from performing the Services (or any part thereof) in accordance with this clause 12.6 for a period of not less than 30 days then Groundsure shall be entitled to terminate this Contract immediately on written notice to the Client.

12.8 Any notice provided shall be in writing and shall be deemed to be properly given if delivered by hand or sent by first class post, facsimile or by email to the address, facsimile number or email address of the relevant party as may have been notified by each party to the other for such purpose or in the absence of such notification the last known address.

12.9 Such notice shall be deemed to have been received on the day of delivery if delivered by hand, facsimile or email (save to the extent such day is not a working day where it shall be deemed to have been delivered on the next working day) and on the second working day after the day of posting if sent by first class post.

12.10 The Contract constitutes the entire agreement between the parties and shall supersede all previous arrangements between the parties relating to the subject matter hereof.

12.11 Each of the provisions of the Contract is severable and distinct from the others and if one or more provisions is or should become invalid, illegal or unenforceable, the validity and enforceability of the remaining provisions shall not in any way be tainted or impaired.

12.12 This Contract shall be governed by and construed in accordance with English law and any proceedings arising out of or connected with this Contract shall be subject to the exclusive jurisdiction of the English courts.

12.13 Groundsure is an executive member of the Council of Property Search Organisation (CoPSO) and has signed up to the Search Code administered by the Property Codes Compliance Board (PCCB). All Risk Screening Reports shall be supplied in accordance with the provisions of the Search Code.

12.14 If the Client or Beneficiary has a complaint about the Services, written notice should be given to the Compliance Officer at Groundsure who will respond in a timely manner. In the event you are not satisfied with Groundsure's complaints

handling process or you are unable to resolve the complaint, at your discretion you may refer the complaint to The Property Ombudsman Scheme at the following URL/email: website [www.tpos.co.uk](http://www.tpos.co.uk) or email: [admin@tpos.co.uk](mailto:admin@tpos.co.uk)

12.15 The Client agrees that it shall, and shall procure that each Beneficiary shall, treat in confidence all Confidential Information and shall not, and shall procure that each Beneficiary shall not (i) disclose any Confidential Information to any third party other than in accordance with the terms of this Contract; and (ii) use Confidential Information for a purpose other than the exercise of its rights and obligations under this Contract. Subject to clause 6.6, nothing shall prevent the Client or any Beneficiary from disclosing Confidential Information to the extent required by law.

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From: <[alistair.x.wright@barclays.com](mailto:alistair.x.wright@barclays.com)>

Date: 5 February 2016 at 09:32

Subject: LUQ16-169 Trustees of the GBC Pension Scheme - Eagle House South Cerney

To: [mgm@andrew-forbes.co.uk](mailto:mgm@andrew-forbes.co.uk), [jamie.burke@barclays.com](mailto:jamie.burke@barclays.com)

Mike/[Jamie]

Thank you for referring the above case to ERMU for review.

Based on the LUQ, the Barclays SiteGuard & your comments I am comfortable that the site is acceptable security from an environmental risk perspective: for continued use as current & proposed & subject to discharge of all contaminated land conditions within the Planning Consent [see below]. On this same basis you have confirmed that based upon the information gathered, & your knowledge/experience, environmental issues have been factored into your valuation of the site.

Can you issue your valuation report to the commissioning Branch – making sure that you include the following by way of attachment:

- LUQ [inserting reference LUQ16-169].
- Barclays SiteGuard Report.
- Copy of this email.

**Jamie:** It is likely that there were condition(s) in the Planning Consent relating to contaminated land/landfill gas investigations etc and it will be important that these have been formally discharged by the Local Planning Authority prior to any release of funds. As such **you should ask the solicitor obtaining our ROT to provide written confirmation of this to us**. Given that the building is now up this should be straight forward.

The customer should also consider obtaining Environmental Impairment Liability insurance cover for future Regulatory Actions under contaminated land legislation – hopefully this would be available “off the shelf” and should not be expensive [e.g. £500K of 10 year cover should be c£600]. **Not** a condition of our advance but something for the customer to take advice on from their professional advisors.

Kind Regards

Alistair

Alistair Wright MSc | Environmental Risk Management | Credit Risk  
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