



SURVEYLINE

Chartered Surveyors & Valuers

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Surveyline UK Ltd

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Three Asset Desktop Valuations – 04-09-2023

ON BEHALF OF:

Whittingham SSAS

Subject Properties:

Garage at the rear of 2a Shieldhall street, Abbey Wood

Garage & Land to rear of 2 Smithies road, Abbey Wood


**Car parking space attached to 21 Goosander way, West
Thamesmead**

Desktop Valuation Report

A: INFORMATION

1.0	Name and Address of clients	Whittingham SSAS
2.0	Property Address	Garage at the rear of 2a Shieldhall street, Abbey Wood Garage & Land to rear of 2 Smithies road, Abbey Wood Car parking space attached to 21 Goosander way, West Thamesmead
3.0	Organisation	On Instructions from clients as above
4.0	Instructions	To prepare a Desktop Valuation Report on the subject assets. Please note, as all of the valuations are based on desktop assessments a 20% scope either way of the valuation figure for inaccuracy is to be considered, allowed and taken into account.
6.0	Description of Property, type of Construction & accommodation	<p><u>Garage at the rear of 2a Shieldhall street, Abbey</u></p> <p>Single garage Current rental income: £100pcm Approx market income: £150pcm</p> <p><u>Garage & Land to rear of 2 Smithies road, Abbey Wood</u></p> <p>Single garage with PD for rebuild to double garage Approx. rental when developed £250pcm</p> <p><u>Car parking spaces attached to 21 Goosander way, West Thamesmead</u></p> <p>Current approx. income: £100pcm per space</p> <p>This valuation is solely on the basis that the land is fully cleared and suitable for two car parking spaces imminently.</p>
8.0	General Condition	Generally, the garage and sites appear to be in a

		reasonably good condition.
9.0	Tenure and Lease Detail	We are given to understand that the garages are owned on a freehold basis.
10.0	<p>Planning including any current Planning Developments in the Area</p> <p>Including Recent and relevant planning permissions in relation to the subject property</p>	<p>Due to access restrictions to the subject site. We feel that redevelopment potential is somewhat limited. Thus, we have prepared the subject valuation based on existing use value.</p>
12.00	Asbestos Legislation	<p>As from April 2010 all asbestos surveys need to be carried out in compliance with the guidelines laid down in HSG264. There are two main grades of survey. The first is the asbestos management survey and the latter is the pre-demolition asbestos survey. An experienced asbestos surveyor will be able to carry out an asbestos pre refurbishment survey which takes in to account the location of any refurbishment works. Prior to HSG 264 all surveys were guided by the MDHS 100 document and they were known as type 1, type 2 and a type 3 asbestos survey.</p> <p>If a survey or assessment shows Asbestos Containing Materials (ACMs) are present or are likely to be present, regulation 4 of the Control of Asbestos Regulations (CAWR) 2006 requires the *duty holder to produce a written plan recording:</p> <ol style="list-style-type: none"> 1 The risks from such known or presumed ACMs as identified in the assessment 2 Measures to be taken to reduce or eliminate any risks, including risk assessments and method statements where work on ACMs is to be undertaken in house 3 A plan for the continuous monitoring and maintenance of known or presumed ACM's until removal of them is necessary. The results of the continuous monitoring must be recorded. <p>All elements of the plan must be reviewed and, where necessary, revised at regular intervals, particularly risk assessments accounting for any change of use of the premise. The plan when complete should identify all risks associated with the ACMs within the premises (regardless of how low the risk is) and the measures in place to reduce them.</p> <p>The plan must be available to all persons (employees, contractors and or visitors to the premises) liable to</p>

		disturb any of the known or presumed ACMs within the premises. This includes the emergency services.
13.00	Services Connected to the Property	N/A
14.00	Invasive species <p>Japanese knotweed inhabits both urban and rural areas, for example it can dominate along road verges, railway land but waste ground, or heavily disturbed ground are particularly vulnerable to infestations. It is also densely colonises along including river banks, woodlands, grasslands and coastal habitats. It grows through walls, tarmac and concrete.</p>	<p>I would recommend you obtain confirmation from the vendor whether the property (or any of its neighbours) have been affected by Japanese Knotweed growth.</p> <p>Japanese Knotweed can often be hidden among other dense foliage or as is more likely, owners may deliberately conceal growth.</p> <p>Typical examples include: The physical removal of the plant prior to inspection; covering over with turf and mowing the lawns before inspection; covering the garden with landscape fabric and ornamental gravel or bark chippings, and so on.</p>
15.00	Plans	None.
16.00	General Market Conditions, Marketability and Letting potential	Generally, the rental market seems to be strong lock up garages.
17.00	Comparable Evidence in respect of Rental Value <p>Transaction dates, price/rent size location etc</p>	Not Applicable.
18.00	Comparable Evidence in respect of Investment Value <p>Transaction dates, price/rent size location etc</p>	<div> <div>Garage(s) at 4 New Road, South Darenth, Dartford, Kent, DA4 9AR</div> <div>Sold for £270,000</div> <div>  </div> <div> <p>Auction Date 17/06/2020 at 09:00</p> <p>Auctioneer Clive Emson Online (visit website) 03458 500 333</p> <p>Venue Online Auction</p> <p>Print</p> <p>Catalogue Entry</p> <p>View on Map</p> <p>View Street history</p> </div> </div>



Property Description

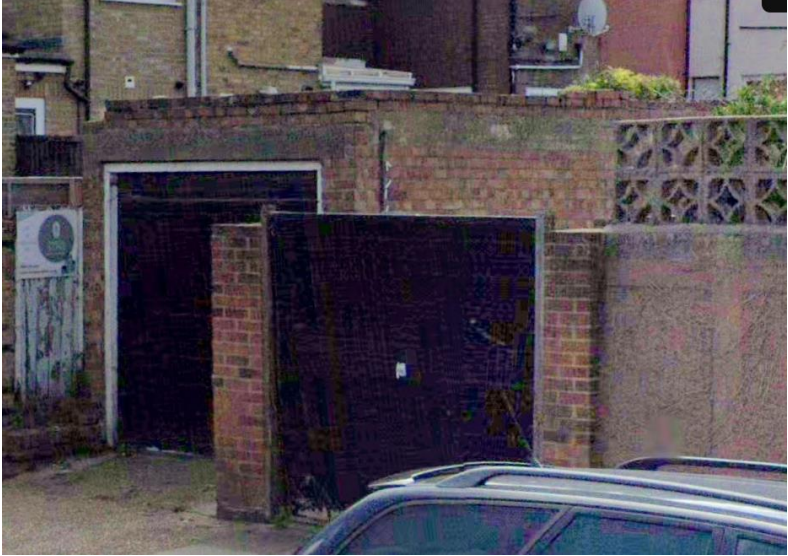

Freehold Land & 30 Lock Up Garage Total 0.25 Acre Part Vacant


Lot Number

52

Income

£15,592

<p>21.00</p>	<p>Photos/Plans Including Front Elevation and side and rear elevations if accessible and Internal shots only where relevant to the Valuation process</p>	<p>Single garage to the rear of 2a Shieldhall Street, Abbey Wood</p>  <p>Garage & Land to rear of 2 Smithies road, Abbey Wood</p> 
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		<p>Car parking spaces attached to 21 Goosander way, West Thamesmead</p> 
22.0	Valuation and Environmental Considerations. Including Comment on possibility of Contamination	No instructions were received in respect of any possible contamination in the subsoil at the above property and if subsequent investigations by others reveal the presence of such contamination a suitable allowance from the valuation figure should be made for environmental improvements to the site.
23.0	Rating Information	Not Applicable.
24.0	Valuation Calculations and Rationale	<p><u>Garage at the rear of 2a Shieldhall street, Abbey</u></p> <p>Current rental £150 PCM x 12 = £1,800</p> <p>£1,800 x 6% yield (16.66yp) = <u>£30,000</u></p> <p><u>Garage & Land to rear of 2 Smithies road, Abbey Wood</u></p> <p>Current rental £250 PCM x 12 = £3,000</p> <p>£3,000 x 6% yield (16.66yp) = £50,000</p> <p>Less build costs and developers profit of £20,000</p> <p><u>£30,000</u></p> <p><u>Car parking spaces attached to 21 Goosander</u></p>

		<u>way, West Thamesmead</u> Current rental £200 PCM x 12 = £2,400 £2,400 x 8% yield (12.5yp) = <u>£30,000</u>
25.0	Methodology	The comparable and investment method has been used in this appraisal.

Mr J R Bland BSc (Hons) MRICS

Name of Surveyor and Qualifications.....

J R Bland

Chartered Surveyor and RICS Registered Valuer

Signature of Surveyor
Electronically signed by J Bland BSc (Hons) MRICS

04/09/2023

Date of Report.....

On behalf of:

Surveyline Chartered Surveyors

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