

CHARTERED SURVEYORS & COMMERCIAL PROPERTY CONSULTANTS

2-4 GREENBANK ROAD ALLERTON, BRADFORD BD15 7RH

REPORT & VALUATION

3rd July 2018



Prepared For:

City of Bradford Metropolitan District Council Department of Corporate Resources, Britannia House, Bradford, BD1 1HX

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1. EXECUTIVE SUMMARY

1. Instructions

Verbal instructions were originally received in May 2018 and subsequently confirmed in writing. A copy of our Terms of Engagement confirming this are attached for your information at Appendix A. **Purchase Order No/Date - 4500949838 / 12.06.2018.**

2. Address

Former Allerton Library 2-4 Greenbank Road Allerton Bradford BD15 7RH

3. Market Value

£25,000 (Twenty-Five Thousand Pounds)

4. Description

The property comprises a stone built gable fronted 2-storey end of terrace which was presented to the Corporation of Bradford for the purpose of a branch public library on the 8th day of July 1916.

The property has stood vacant for sometime and is now in a dilapidated and uninhabitable condition with evidence of structural defects. Principle accommodation is provided across 2-levels extending to 115.10 square metres (1,239 square feet) plus small basement area. Externally the property has a small triangular shaped area of land to its front elevation with visible prominence to Allerton Road.

5. Tenure

Freehold

6. Special Assumptions

For the purpose of this valuation we have assumed the property to be available with full vacant possession and free from significant structural defect.

7. Valuer / Checked by

Stuart P Illingworth DipSurv MRICS / Mark A J Brearley BSc MRICS

This is an Executive Summary and must be read in conjunction with the remainder of the report.



2. INSTRUCTIONS

Original instructions were received in May 2018, to undertake a valuation of the subject property. It is understood the valuation is required for disposal purposes. A copy of our Terms of Engagement confirming this is attached at Appendix A.

We are instructed to provide our opinion of value on the following basis:-

Market Value

Our valuation has been undertaken in accordance with your instruction letter and/or our Terms of Engagement, which have been prepared in accordance with RICS Valuation = Professional Standards Incorporating the International Valuation Standards.

Conflict of Interest / Previous Material Involvement

We are not aware of any conflict of interest preventing us from undertaking this valuation on your behalf.

To the best of our knowledge we have had no previous material involvement in the subject property.

Date and Extent of Inspection

The property was inspected on the afternoon of Friday 15 June 2018 during which the weather was warm and dry with good visibility.

Our inspection was limited to a walk round inspection only with concealed or inaccessible areas not inspected. We would further advise windows and doors had been boarded up and no power was available to the building thus this inspection was in part limited to that by way of torchlight.

The property has been valued by Stuart P Illingworth DipSurv MRICS an RICS Registered Valuer who has the relevant knowledge and experience of valuing this type of property within this locality.

Professional Indemnity

We can confirm we hold the necessary professional indemnity insurance to undertake this valuation a copy of which is available on request.

RICS

We confirm that we meet the requirements as to competence and the definitions of an External Valuer within the RICS Valuation – Global Standards 2017 Incorporating the IVSC International Valuation Standards effective 1st July 2017

In the case of office properties, all offices will have been measured in accordance with the International Property Measurement Standard (applies to office measurements only). Other properties will have been measured in accordance with the Code of Measuring Practice (6th Edition) 2007.



3. VALUATION

External Valuer

We can confirm the valuer is acting as an "External Valuer" as defined in the RICS Valuation – Global Standards 2017 Incorporating the IVSC International Valuation Standards.

Special Assumptions

For the purpose of this valuation we have assumed the property to be available with full vacant possession and free from significant structural defect.

Market Value

We are of the opinion the property has a current Market Value in the region of £25,000 (Twenty-Five Thousand Pounds) assuming a sale by private treaty with a marketing period of twelve months.

The date of this valuation is the date of this report based on the information gathered during our walk round inspection on the 15th June 2018.

Yours faithfully

Stuart P Illingworth DipSurv MRICS RICS Registered Valuer

Counter Signature/Checked By

Mark A J Brearley BSc MRICS RICS Registered Valuer

