

Applicant's Copy

Valuation for mortgage purposes

Section A - General details

A1 Applicant name(s)	Miss T T Duong	A10 Mortgage reference number	M539692376-01
A2 Building/Flat number		A11 Inspection date	02/09/2022
A3 Building name	Flat 23 Gannet Apartments	A12 Report date	02/09/2022
A4 Street	42 Shearwater Drive	A13 Is this a transcription	Y <input type="checkbox"/> N <input checked="" type="checkbox"/>
A5 District		A14 Is the security address the same as that on the instruction?	Y <input checked="" type="checkbox"/> N <input type="checkbox"/>
A6 Town	London	If No, amend address and provide details	
A7 County			
A8 Postcode	NW9 7GF	A15 Estimated value	£ 385,000
A9 Plot number (New build only)	282	A16 Purchase price	£ 385,000

Section B - Tenure

B1 Freehold	<input type="checkbox"/>	Flying freehold	<input type="checkbox"/>	% flying freehold	<input type="checkbox"/>
Leasehold	<input checked="" type="checkbox"/>	If Yes, provide details			
Commonhold	<input type="checkbox"/>	Years remaining	989	B5 Ground rent (p/a)	£ 0
Ownership Scotland (Feudal)	<input type="checkbox"/>			B6 Service charge (p/a)	£ 1,735
Shared ownership %	<input type="checkbox"/>	%		B7 Does the property require a right of way or shared access?	Y <input checked="" type="checkbox"/> N <input type="checkbox"/>
B2 Tenancy in place	Y <input type="checkbox"/> N <input checked="" type="checkbox"/>	If Yes to B2 provide details/rent provided	Legal advisor to ensure appropriate		
			B8 Year built	2022	

Section C - Property details

C1 Property type:		C2 Number of:	
Terraced house	<input type="checkbox"/>	Kitchens	1
Semi-detached house	<input type="checkbox"/>	Bathrooms	1
Detached house	<input type="checkbox"/>	Bedrooms	1
Terraced bungalow	<input type="checkbox"/>	Habitable rooms	2
Semi-detached bungalow	<input type="checkbox"/>	(bedrooms and reception rooms)	
Detached bungalow	<input type="checkbox"/>	Outbuildings/annexes	0
Converted flat/maisonette	<input type="checkbox"/>	Provide description of outbuildings/annex	
Purpose Built flat/maisonette	<input checked="" type="checkbox"/>		
Self Contained flat/maisonette	<input type="checkbox"/>	C3 Local authority built	Y <input type="checkbox"/> N <input checked="" type="checkbox"/>
Studio flat	<input type="checkbox"/>	Flats:	
Other	<input type="checkbox"/>	C4 Floors in block	8
	(only acceptable in central London)	C5 Units in block	324
		C6 Lift	Y <input checked="" type="checkbox"/> N <input type="checkbox"/>
		C7 Accessible via open balcony	Y <input type="checkbox"/> N <input checked="" type="checkbox"/>

Section D - Property services

D1 Current EPC rating	Unknown
D2 Are solar panels fitted to the property?	No
D3 Does the property have access to mains electricity, water and drainage?	Y <input checked="" type="checkbox"/> N <input type="checkbox"/>
D4 If No, Provide details	

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Section E - Property construction

E1	Garage/parking space	<u>Onsite Private Parking Space</u>	
E2	Is the plot size over 10 acres/ 40,000sqm?	Y <input type="checkbox"/>	N <input checked="" type="checkbox"/>
E3	Is the internal floor space less than 30sqm?	Y <input type="checkbox"/>	N <input checked="" type="checkbox"/>
E4	Is the property a single dwelling?	Y <input checked="" type="checkbox"/>	N <input type="checkbox"/>
Provide details if not a single dwelling		<u></u>	
E5	Is the property of standard construction?	Y <input type="checkbox"/>	N <input checked="" type="checkbox"/>
Provide further details below if not standard construction.		E6 Is the roof thatched? Y <input type="checkbox"/> N <input checked="" type="checkbox"/>	
<u>Walls are of modern reinforced concrete framed construction, brick clad externally, beneath a flat</u>		Provide further details regarding condition if roof is thatched	
		<u></u>	

Section F - New build

F1	Is the property a new build or has it been newly converted or refurbished?	Y <input checked="" type="checkbox"/>	N <input type="checkbox"/>
Type of new build property		<u>New Build</u>	
F2	Is the property complete?	Y <input type="checkbox"/>	N <input checked="" type="checkbox"/>
If "No" provide details - stage of construction		<u>Roof wall plate.</u>	
F3	Is the property a self build or barn conversion?	Y <input type="checkbox"/>	N <input checked="" type="checkbox"/>
If Yes selected, provide details		<u></u>	
F4	Has the UK Finance Disclosure of incentives form been seen and taken into account?	Y <input checked="" type="checkbox"/>	N <input type="checkbox"/>
If No, assume incentives do not exceed 5%			
F5	Date of UK Finance disclosure of incentives form	<u>20/08/2022</u>	
F6	Are there any financial incentives included?	Y <input checked="" type="checkbox"/>	N <input type="checkbox"/>
F7	Value of financial incentives?	£ <u>6,250</u>	
F8	Building guarantee/warranty scheme	<u>NHBC</u>	
If Other or No warranty selected, please provide further details		<u></u>	
F9	Name of Development	<u>Hendon Waterside</u>	
F10	Name of Builder/Developer	<u>Barratt Homes</u>	
F11	Number of Units in the Development	<u>2,000</u>	

Section G - Insurance details

G1	Estimated current re-instatement cost including site clearance and professional fees excluding VAT, except on fees?	£ <u>130,000</u>
G2	Floor area main building (sqm)?	<u>59</u>
G3	Has the property ever been affected by structural movement caused by subsidence, settlement, landslip or heave?	Y <input type="checkbox"/> N <input checked="" type="checkbox"/>
G4	Is this movement considered to be long-standing in nature and the risk of further movement taking place acceptable?	Y <input type="checkbox"/> N <input type="checkbox"/>
If the answer to G4 is 'No' please provide further details below		
<u></u>		
G5	Is there evidence of coastal erosion?	Y <input type="checkbox"/> N <input checked="" type="checkbox"/>
If the answer to G5 is 'Yes' please provide further details below		
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Section H - Specialist reports

- H1 Are there any specialist reports required for mortgage purposes? Y ☒ N ☐
- H2 If yes to H1 please specify below
- | | | | | | |
|-------------------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|
| Structural report | <input type="checkbox"/> | Arboriculturalist report | <input type="checkbox"/> | Drains report | <input type="checkbox"/> |
| Dry rot report | <input type="checkbox"/> | Timber and damp report | <input type="checkbox"/> | Prefabricated reinforced | <input type="checkbox"/> |
| | | | | Concrete (PRC) report | <input type="checkbox"/> |
| Mundic report | <input type="checkbox"/> | Contaminated land report | <input type="checkbox"/> | Electrical report | <input type="checkbox"/> |
| Gas report | <input type="checkbox"/> | Wall ties report | <input type="checkbox"/> | Other report | <input checked="" type="checkbox"/> |

Please provide further details of specialist reports required including qualifications required.

The building incorporates a cladding system/balconies that may contain combustible material.
The Building Owner and/or its agent, as the 'responsible person' under the Regulatory Reform

Is there any indication/factors that the property has:

- H3 Previously been underpinned Y ☐ N ☒
If "Yes" - Provide details
- H4 A significant risk of future structural movement Y ☐ N ☒
If "Yes" - Provide details
- H5 Any Presence of Japanese Knotweed within the curtilage and/or within potential influencing distance of the property? Y ☐ N ☒
If "Yes" - Provide details
- H6 Walls showing signs of damage due to floors suffering from sulphate/ chemical attack or settlement? Y ☐ N ☒
If "Yes" - Provide details
- H7 Are you aware if the property (including gardens and outbuildings) has flooded in the past? Y ☐ N ☒
If "Yes" - Provide details
- H8 Is there any evidence of an insurance claim in progress relating to the subject property Y ☐ N ☒
If "Yes" - Provide details
- H9 Does any part of the property (including any outbuildings) need to be excluded for insurance? Y ☐ N ☒
Please detail what part(s) of the property need to be excluded and the reason for the exclusion
- H10 Is there a commercial element to the property? Y ☐ N ☒
- H11 Is the commercial element of the property greater than 40% ? Y ☐ N ☐
- H12 Is the property situated over/ next to commercial premises? Y ☐ N ☒
Please provide further details and any additional guideline related comments regarding commercial use.

Section I - Marketability factors

- I1 Are you aware of any factors that affect desirability / demand now or in the near future? Y ☐ N ☒
If "Yes" to I1 - Provide details
- I2 Is the property readily saleable at or about the valuation figure? Y ☒ N ☐
If "No" to I2 - Provide details
- I3 In the case of flats, is proper management / maintenance apparent? Y ☒ N ☐
If "No" to I3 - Provide details
- I4 Are there any restrictions on the property (e.g. resale or agricultural restrictions)? Y ☐ N ☒
If "Yes" to I4 - Provide details
- I5 Is the location of the property likely to significantly impact saleability? Y ☐ N ☒
If "Yes" to I5 - Provide details
- I6 Is the property and its value comparable to similar properties in the surrounding area? Y ☒ N ☐
If "No" to I6 - Provide details
- I7 Is there satisfactory demand for property type in location? Y ☒ N ☐
If "No" to I7 - Provide details

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Section J - Works required / retention

- J1 Is there a recommended retention for this mortgage? Y ☐ N ☒
- J2 Amount of recommended retention £
- J3 Please provide further details

Section K - Valuation

- K1 Is the property suitable security for the lender? Y ☒ N ☐
If No, provide details if the property is not considered to be suitable
- K2 Valuation in present condition £
- K3 Valuation upon completion of any works required £
- K4 For shared ownership, value of share owned by the borrower following completion of this transaction £
- K5 Market valuation after any essential/works subject to retention. £
- K6 Please provide further details

Section L - Buy to Let

- L1 Is this a Buy to Let Application? Y ☐ N ☒
- L2 Is this property in an acceptable condition to be immediately let? Y ☐ N ☐
If not in a condition to be immediately let provide details
- L3 Is Buy to Let licensing required? Y ☐ N ☐
If Yes, provide details
- L4 Does owner occupier and investor demand exist in this location? Y ☐ N ☐
If No, provide rationale for No
- L5 What is the Market Rent (per calendar month) in Present Condition or assumed completion of works mentioned above. £

Section M - Additional Matters essential for mortgage purposes

- M1 Additional valuer comments:

Note to Applicants

This is not a building survey but it is a valuation solely for mortgage purposes. You must not assume that if defects are not mentioned in the report, all parts of the structure are free from defect, nor if some defects are mentioned, that there are no others. Moreover services have not been fully tested. It is highly recommended that you obtain your own full report from an independent surveyor to protect your own interests.

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Valuation for mortgage purposes - Continuation Page

Applicant name(s)	Miss T T Duong	Mortgage reference	
Building/Flat number		number	M539692376-01
Building name	Flat 23 Gannet Apartments		
Street	42 Shearwater Drive		
District			
Town	London		
County			
Postcode	NW9 7GF		

B7 If property requires a right of way or shared access, provide details (continued)
rights of way and management
arrangements for the shared
vehicular and pedestrian access.

E5 Provide further details below if not standard construction. (continued)
proprietary covered roof.

H2 Please provide further details of specialist reports required (continued)
(Fire Safety) Order 2005, must produce a completed form EWS1.

M1 Additional valuer comments: (continued)

in the document entitled 'Advice for Building Owners of Multi-storey, Multi-occupied Residential Buildings' dated 20 January 2020, and as specifically agreed with the Bank, the Bank will ascertain this for itself; the valuer has been instructed not to carry out any form of due diligence; has not received a copy of the EWS1 form; and, has not made any form of assessment as to the suitability of it.

It was not possible to inspect the property as no access was available on site. The valuation is therefore based on information provided by the developer. The lenders legal adviser should refer any discrepancies to the valuer.

It should be appreciated that the valuation provided is for the property as new. It may not be possible to obtain the valuation figure if the property is resold as second-hand, especially if comparable new property is on offer at the same time.

Sales incentives including: the payment £4,250 for stamp duty relating to the property and £2,000 for other unspecified discounts have been disclosed. Legal adviser to confirm in accordance with UK Finance Handbook. This has been reflected in the valuation.

The property is being purchased through the Help to Buy scheme.

The unexpired term of the lease is 989 years and has been reflected in the valuation.

***End of Report ***