

Taylor's Legal

16/05/2022

Miss I Comsa
24
SW4 8LL

We are forwarding to you a complimentary copy of the Mortgage Valuation report.

This is purely to enable you to see the report which Barclays will be using as part of their lending decision. The report is not intended to be relied upon for any reason by you.

We would bring your attention to the limits of this report detailed in Barclays 'A Guide to Valuation Services' which are also included with the attached Valuation report. In particular that this report has been prepared for Barclays use only and you must not therefore assume that if Barclays offer you a mortgage, the property is suitable for your requirements.

Neither the Valuer nor Barclays accept any responsibility or liability for any reliance placed on the Valuation report even if the report contains errors, omissions or inaccuracies.

Please note that the Valuer cannot answer any queries on the report so if you require any clarification on any points raised, you must route your enquiry through your mortgage advisor.

A Guide to Valuation Services

In order to lend on a property, Barclays ('we'; 'us') only require a Mortgage Valuation to be carried out for mortgage purposes. We do not instruct a Survey of any kind.

We will instruct a third party Valuer of our choosing. It's important to remember that the Mortgage Valuation is a report which is purely for our purposes in accordance with the Mortgage Valuation Guidelines issued by the Royal Institution of Chartered Surveyors and the guidelines we issue to our Valuers. This does not meet RICS guidelines for any of the Survey products they offer, such as their HomeBuyer and Building Survey Reports, and is unsuitable for use by you.

Understanding the difference between a Valuation and a Survey is important to you. For example Valuers do not enter sub-floor, roof or similar voids, move obstructions, floor coverings, or examine or test services such as gas, electrical drains and heating. The Valuer does not make any enquiries such as those your legal advisors should make and is permitted to assume that any adverse matters revealed will be referred back to determine any effect on the Valuation Report and figures.

You must not therefore assume that if we offer you a mortgage, the property is suitable for your requirements.

Neither the Valuer nor Barclays accept any responsibility or liability to you or other parties in connection with the Valuation report even if the report contains errors, omissions or inaccuracies.

We ask that you should carefully consider instructing a separate Survey which will provide you with an assessment of the condition of the property, and you should also consider inspection and testing of services. You may wish to contact Countrywide Surveying Services on 0800 012 6995 or e.surv Chartered Surveyors on 0800 169 9661 who will be able to discuss the different Survey options available and the best product for you and the property.

Alternatively, you may consider contacting any other Survey provider of your choice to advise you of the benefits of a Survey and the options available.

If you would like more information on the types of Survey available please visit the Home Surveys section on the Royal Institution of Chartered Surveyors website www.rics.org/homesurveys.

Please note that there is no contract between you and the Valuer to supply Valuation services. If you do instruct your own Survey this will be a separate contract between you and your chosen Survey provider. Barclays will rely on the Mortgage Valuation to support our lending decision.

In the event you wish to cancel, please contact Barclays immediately on 0800 022 4022 for advice on cancellation and charges which may apply.

The Mortgage Valuation Report

The report is only for Barclays, however, at our option, we may need to disclose or discuss part of the content. This does not mean we or the Valuer intend that you might rely upon it in any way, or that if we disclose any matter(s), that they are the only matters in the report.

If we ask our Valuers to provide a courtesy copy directly to you, they will only do so on our instructions and on our behalf, purely so that you can be aware of the report we have used to assist our lending decision. This does not create a direct relationship with the Valuer, nor is the Valuer permitted to discuss the report or provide any further comment.

Please ensure you have obtained legal advice, including the results of searches and enquiries, read and understood your independent Surveyor's report, completed any further investigations and obtained any necessary estimates before making any decisions or commitments.

To proceed without such advice can involve considerable risks, financial and otherwise. Buy-to-Let investors should be aware of the special matters relating to letting and obtain their own advice; the Valuation report must not be relied on in any way.

Please refer to the Notes overleaf:

Notes to Accompany the Valuation Report - please read carefully before making any commitments

1. The Valuation report is obtained to help Barclays assess whether the property is a suitable security for your mortgage loan, it is not suitable for any other purpose. Neither we nor the Valuer intend that you should rely upon it in any way.
2. The inspection and report are designed to comply with the guidance we issue to Valuers and the Royal Institution of Chartered Surveyors guidelines for Valuations for Mortgage Purposes (the Red Book) only. Please note that this is not a Homebuyers Report, Building or Structural Survey or Condition report. There may be defects in the property which can only be revealed by a detailed Survey. We strongly recommend that you obtain your own Survey and complete any further investigations prior to making any commitments. You should not assume that any defects referred to in the report are the only defects in the property, or if no defects are mentioned, that no defects exist. Where a present value and an after works or repair value are provided and disclosed to you, the difference is not the actual cost of those works or repairs.
3. No warranty or assurance is given that the purchase price is reasonable.
4. The report has been prepared after a brief and limited visual inspection of the property. The Valuer has not for example used ladders, lifted floor coverings, moved furnishings, contents or other obstructions, and the inspection has not included the following:
 - a) Areas which are covered, unexposed or are not reasonably accessible.
 - b) Floors which are covered by carpets or other coverings.
 - c) Roof, sub-floor and similar voids.
 - d) Enquiries, for example legal, local authority, environmental and similar.
5. In carrying out the inspection it has been assumed that:
 - a) The property is offered for sale with vacant possession, and if leasehold, the remaining term is sufficient for our purposes.
 - b) It is connected to mains services.
 - c) Access to the property is as of right.
 - d) There are no unusual or onerous restrictions, obligations, covenants, or other matters which would affect the use, occupation, enjoyment or value of the property, which would usually be revealed in local searches, environmental reports and/or replies to usual enquiries.
 - e) That all Planning and Building Regulations and other consents have been obtained and complied with.
 - f) No hazardous or deleterious materials, including asbestos, have been used in the construction, or added since.
 - g) The property is not located on or within influencing distance of contaminated land.
6. The services such as water, gas, electricity, drains, lifts and heating have not been checked.
7. The presence of constructions with a leisure purpose such as swimming pools, tennis courts etc has been noted but not inspected.
8. In the case of flats and maisonettes only the subject property together with related internal and external common parts where reasonably accessible, have been inspected. Other flats have not been inspected.
9. The report does not include any advice on the possible effect on health of any transformer stations, telephone masts, electromagnetic fields or underground cables which are or might be in the vicinity of the property.
10. The Valuer will determine whether the specified specialist or similar reports are required for mortgage purposes based upon the limited inspection of the property; however, if any reports are not indicated this does not mean that the property is free from defects or issues that such reports may have revealed.
11. For new property or recently refurbished/converted, the Valuer will only indicate if the property is completed 'sufficiently for mortgage purposes' and it is likely there will be matters outstanding which you should ensure are dealt with to your complete satisfaction prior to legal completion. The Valuer cannot provide a list of outstanding matters.
12. If purchasing for buy to let purposes, it is especially important you do not rely on this report, it is important that you arrange independent advice including legislation, condition, value, potential letting demand and the likely income you can achieve and understand fully the need to comply with the law, planning and building regulations etc. If the Valuer indicates the property is suitable for letting, this is in a general sense only and not a technical assessment of compliance.
13. Neither the Valuer nor Barclays accept any responsibility or liability for any reliance placed on the the Valuation report even if the report contains errors, omissions or inaccuracies.

Mortgage Valuation



Amended Report Y/N <input type="checkbox"/>	Updated Valuation Y/N <input type="checkbox"/>	Transcription Y/N <input type="checkbox"/>	Valuer Ref HH006948
			Lender Ref 2388973075231500-01

1. MORTGAGE DETAILS

Applicant Name(s)	Miss I Comsa		
Property Address	Flat 5, Perkin Court 15 Thimble Crescent Hackbridge Wallington Surrey Post Code SM6 7FT		
Purchase Price/Estimated Value (As stated in instructions, or advised to valuer during inspection)	£	309995	

2. TENANCIES

Is there any tenancy apparent? Y/N ☐

If Yes, please give details and rent(s) if available (not verified)

3. TENURE (as stated to or assumed by the valuer)

Freehold ☐ Leasehold ☒ Commonhold ☐ Former Feuhold ☐

If Leasehold, assumed unexpired term of years 999

4. PROPERTY DESCRIPTION

Type	Detached House <input type="checkbox"/>	Semi-detached House <input type="checkbox"/>	Terraced House <input type="checkbox"/>
	Detached Bungalow <input type="checkbox"/>	Semi-detached Bungalow <input type="checkbox"/>	Terraced Bungalow <input type="checkbox"/>
	Purpose Built Flat/Maisonette <input checked="" type="checkbox"/>	Converted Flat/Maisonette <input type="checkbox"/>	If a flat, number of floors in block 5

Approx Year Built 2022 Number of bedrooms 1 Does the property appear to be a single dwelling? Y/N ☒

5. PROPERTY CONSTRUCTION

Is the property (excluding roof) of standard construction? Y/N ☒

Is the roof of standard construction? Y/N ☒

If the property or roof is of non-standard construction, please provide details

6. NEW AND RECENTLY CONVERTED

Is the property a new build or has it been newly converted or refurbished? Y/N ☒

If Yes, is the property sufficiently completed for mortgage purposes? Y/N ☒

Is the property a self build or barn conversion? Y/N ☒

Guarantee Scheme/Warranty NHBC ☒ Build Zone ☐ Other ☐

Details if Other

Please confirm receipt of the UKF Disclosure Form Y/N ☒ UKF Disclosure Form Date (dd/mm/yyyy) 20/04/2022

Have the financial incentives been reflected in the valuation amounts? Y/N ☒

Estimated Value of all Financial Incentives (Assessed in accordance with Lender Guidelines) £ 499

7. BUILDINGS INSURANCE AND INSURANCE RISKS

Is re-instatement cost outside BCIS standards Y/N ☒

Estimated current re-instatement cost including site clearance and professional fees, excluding VAT, except on fees £ 200000

Are you aware of any structural movement, landslip, or heave in the property or in the immediate vicinity? Y/N ☒

If Yes, does it appear to be longstanding and unlikely to be progressive? Y/N ☐

If No, please provide details

Lender Ref: 2388973075231500-01

Property Address: Flat 5, Perkin Court 15 Thimble Crescent Hackbridge Wallington Surrey SM6 7FT

7. BUILDINGS INSURANCE AND INSURANCE RISKS (Continued)

(The valuer has not carried out any investigations or research)

Is there any indication that the property has previously been underpinned? Y/N ☒

Are you aware of any other factors that create a significant risk of future structural movement? Y/N ☒

If Yes, please provide details

Are you aware if the property (including gardens and outbuildings) has flooded in the past Y/N ☒

Are you aware of an insurance claim in progress relating to the property? Y/N ☒

If Yes, please provide details

Does any part of the property (including any outbuilding) need to be excluded for insurance purposes in accordance with the lender's Guidelines to Valuers Y/N ☒

If Yes, please detail what part(s) of the property need to be excluded and the reason for the exclusion

8. OTHER MATTERS THAT MAY MATERIALLY AFFECT MARKETABILITY

The lender needs to be aware of properties which, due to significant factors which were apparent during the inspection including, for example, particular property features, location, environmental features or similar, may suffer restricted market appeal, potentially causing problems on re-sale (e.g. nearby commercial property, pylons etc.) These factors will already have been reflected in your current valuation, having regard to the market conditions at the time, please do not refer to the general market conditions (NB Refer to Guidance Notes).

Is this a property which may suffer significantly restricted demand on re-sale? Y/N ☒

If Yes please provide details

Are you aware of any restrictions on the property (e.g. Resale, Occupation or Agricultural restrictions)? Y/N ☒

If Yes please provide details

Are you aware of any significant structural defects in addition to any referred to above? Y/N ☒
(Do NOT include defects that have no material impact on the value of the property OR defects where a further investigation is required)

If Yes, please provide details

Is there any commercial element to the property? Y/N ☒

If Yes, please provide details and approx %

Are there any additional comments relating to The Lender's guidelines not covered elsewhere in the report e.g. Mixed Use Properties, Flying Freeholds, Flats over Commercial Properties, Solar Panels? Y/N ☒

If Yes, please provide details

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9. WORKS TO BE CARRIED OUT

Are there any specialist reports required for mortgage purposes Y/N ☒ N
(Y/N) Structural ☐ Dry Rot ☐ PRC ☐ Contaminated Land ☐ Electrical ☐ Wall Ties ☐
Drains ☐ Timber & Damp ☐ Mundic ☐ Arboriculturist ☐ Gas ☐ Other ☐

If Yes, please provide details

Are there any additional works considered essential for mortgage purposes by the valuer to be completed prior to funds release? Y/N ☒ N

If Yes, please provide details

If a structural engineer's report was provided to the valuer, are there any essential works noted by the structural engineer to be completed prior to funds release? (Enter N if no report provided) Y/N ☒ N

If Yes, please provide details

General Observations

The subject flat is located on the 1st floor of a 5 storey block. The property is being purchased with the assistance of a 20% contribution to Buy scheme.

The valuation assumes the building owner/responsible person(s) have or will with their legal obligations in relation to the fire safety of the building

10. VALUATION FOR MORTGAGE PURPOSES - (assuming vacant possession unless otherwise stated)

Does the property comply with the guidelines to valuers in the Lender Valuation & Property Information Manual? Y/N ☒ Y

If No, please provide details

If Yes, **Valuation in Present Condition** £

Valuation upon Completion of any Works required under section 6 or 9 £ 309995

Shared Ownership: % of the property which the valuer has been informed will be owned by the borrower %

If shared ownership, **Value of Share** £

This report is based upon a limited inspection and is not suitable to be (and must not be) relied upon by the applicants, their advisors or other third parties.
Please read the attached notes carefully

Mortgage Valuation



Continuation Page Valuer Ref HH006948

Lender Ref 2388973075231500-01

MORTGAGE DETAILS

Applicant Name(s) Miss I Comsa

Property Address Flat 5, Perkin Court 15 Thimble Crescent
Hackbridge
Wallington Surrey
Post Code SM6 7FT

9. General Observations (continued)

respects and that there are no material works outstanding or costs to be paid by the owners.

Leasehold property. It is assumed that ground rent and service charge terms are onerous. Legal Advisor to confirm.

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

Sales incentives have been disclosed including the payment of stamp duty relief on the property.

Insurance figure provided for guidance only. It is advisable to instruct a professional insurance surveyor to check for cover.

The property currently has an Energy Performance Certificate rating of B.

There is street parking only at the property.

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

*** End of Report ***