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To:
Mr David Johnson
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Mortgage Valuation Report

on

Rocklea, Bruray, Out Skerries, Shetland, ZE2 9AR

belonging to

Mr David Johnson.

Date of Inspection: 02 April 2009.

General: Detached, two-storey dwellinghouse.

Largely rebuilt c. 1987.

Council Tax Banding:

The Band indicated is that listed in the Valuation List for Shetland Islands Area dated 1st April 1993. This Band is the Assessor's estimated market value as at 1st April 1991. Among eight stated assumptions the Assessor assumes "that the dwelling was in a state of reasonable repair". Total Charge includes Sewerage and Water Charges.

Band A - £0 - £27,000.

Total Charge 2009/2010 - £964.38.

I assume the property has a good marketable, outright ownership/heritable title, free from unusual burdens or restrictions and that neither the property (including any extensions or alterations) nor the use of the property gives rise to a contravention of any statutory requirements or other regulations.

Accommodation:

Comprises:

Ground Floor: Living room, dining room, kitchen, two bedrooms (one with en-suite toilet), shower room, utility room, sun porch and entrance porch.

First Floor: Six bedrooms (one presently used as a sitting room), bathroom, shower, tea kitchen and box room.

Gross external floor area is approximately 290 square metres.

Externally there is a garage/workshop, two garages, a greenhouse, a byre and a barn.

Construction:

Roof: Pitched timber main roof covered with concrete roof tiles. Low-pitch, profiled metal-covered roofs to porches.

External Walls: Mainly timber frame construction clad externally with rendered concrete blockwork. Features of timber board cladding. The original property was of mass concrete construction.

Windows and Doors: Mainly double-glazed, timber-framed windows. Double-glazed, PVCu-framed windows in porches. PVCu-framed external door. Timber internal doors.

Floors: Mainly suspended timber floors. Some concrete floors.

Ceilings and Internal Lining: Plasterboard lined with features of timber board lining.

Services, Etc:

Mains water and electricity supplies. Drains direct to the sea.

Plumbing installation comprises hot and cold water systems, bathroom suite, shower room suite, shower, WC, five wash hand basins and three sinks.

Electrical installation is standard 5/13-amp system.

Heating installation is electric, storage radiators backed by electric, panel radiators. Also, use of freestanding, electrical appliances.

Roads and Neighbourhood:

Property just off a single-track, public road.

Remote, island location. There is a Council-operated car ferry link to Mainland and a Direct Flight-operated, air service.

Nearby properties are mainly residential but include a school, a shop and a public hall.

**General Condition,
Defects, Etc:**

In general this property is in a good condition for its type and age.

However, the following defects were noted:

- a. The electrical installation is now about 22 years old and, therefore, is well through its design life of 25 to 30 years.
- b. One double-glazing unit has failed with condensation between the panes.
- c. Some ferrous metal nails have been used to fix the roof eaves board. A few nails are now rusting.
- d. The outbuildings show their ages, especially the byre and barn.

No essential repairs.

Note: My appraisal of condition is from a visual inspection and for valuation purposes only. I carried out a “head and shoulders” inspection of the roof void. Sub-floor areas were not examined and I have not inspected parts of the property that are covered or otherwise inaccessible. The property was fully furnished with floor coverings throughout. Services (electrical, plumbing and heating) were not tested.

Valuation:

I am of the opinion that the current market value of the heritable property above is £180,000.

For the avoidance of doubt, my valuation excludes the significant areas of crofting land that are associated with this property.

A replacement value, for insurance purposes, would be in the region of £500,000.

I consider this property will form a reasonable security for normal mortgage lending.

Please note that I am required to draw to your attention, in terms of the Royal Charter and Bye-Laws 1973 of the Royal Institution of Chartered Surveyors, Paragraph 24(3)(b), that the information contained in this report, so far as it relates to the property itself, will be utilised by me in separate reports relating to the same property to third parties.

Michael Thomson 08/1135

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16 April 2009.