



## **STANDARD CONDITIONS, ASSUMPTIONS AND CONFIDENTIALITY CLAUSES**

### **1.0 STANDARD CONDITIONS AND ASSUMPTIONS**

#### **1.1 Standard Conditions**

Our valuation has been carried out on the basis of the following standard conditions:

1. We have made no allowance for any Capital Gains Tax or other taxation liability that might arise upon a sale of the property(ies).
2. Our valuation is exclusive of VAT.
3. That inspection of those parts which have not been inspected, or a survey inspection would not reveal material defects or cause the valuer to alter the valuation materially.
4. In instances where our valuers provide an indication of current reinstatement costs or insurance purposes this is given solely as a guide without warranty as final estimates for insurance purposes can only be given by a quantity surveyor or other person with sufficient current experience of replacement costs.
5. Energy Performance Certificates (EPCs) are required for the sale, letting, construction or alteration of all residential buildings, on non-domestic residential buildings over 538 sq ft (50 sq m) in England and Wales and on all buildings in Scotland. The effect of EPCs on value is as yet unknown, given that the market has yet to respond to their introduction. Therefore, we have not considered the property's(ies') EPC rating(s) in forming our opinion of value. However, should this position alter, we reserve the right to reconsider our opinion of value.
6. Our valuation(s) is/are based on market evidence which has come into our possession from numerous sources. That from other agents and valuers is given in good faith but without liability. It is often provided in verbal form. Some comes from databases such as the Land Registry or computer databases to which Savills subscribes. In all cases, other than where we have had a direct involvement with the transactions, we are unable to warrant that the information on which we have relied is correct although we believe it to be so.

#### **1.2. General Assumptions**

Our valuation has been carried out on the basis of the following Assumptions. Unless it is made apparent by our express statement to the contrary, in the report, we will have been under no duty to have verified these assumptions. If any of them are subsequently found not to be valid, we may wish to review our valuation, as there may be an impact on it.

1. That the Freehold interest is not subject to any unusual or especially onerous restrictions, encumbrances or outgoing and good title to be shown. Should there be any mortgages or charges, we have assumed that the property would be sold free of them. We have not inspected the Title Deeds or Land Registry Certificate.



2. That we have been supplied with all information likely to have an effect on the value of the property, and that the information supplied to us and summarised in this report is both complete and correct.
3. That the building including extensions or alterations has been constructed and is used in accordance with valid planning permissions, all statutory and bye-law requirements, and that there are no breaches of planning control. Likewise, that any future construction or use will be lawful (other than those points referred to above).
4. That the property is not adversely affected, nor is/are likely to become adversely affected, by any highway, town planning or other schemes or proposals, and that there are no matters adversely affecting value that might be revealed by a local search (or their national equivalent), replies to usual enquiries, or by any statutory notice (other than those points referred to above) and that its condition, its use or intended use is not or will not be unlawful.
5. That the property is connected, or capable of being connected without undue expense, to the public services of electricity, water, telephones and sewerage.
6. That in the case of a new property, the construction of which has not been completed, the construction will be satisfactorily completed.
7. That sewers, main services and roads giving access to the property have been adopted, and that any lease provides right of access and egress over all communal estate roadways, pathways, corridors, stairways and use of communal grounds, parking areas and other facilities.
8. That in the case of a newly constructed property, it has been built under the NHBC Buildmark Scheme, Zurich Municipal Newbuild and Rebuild Schemes, Housing Association Property Mutual Scheme, Premier Guarantee for Private and Completed Housing or equivalent, or by a professional consultants acceptable to the lender.
9. In cases where properties lie within or close to a flood plain or have a history of flooding our valuation assumes that building insurance is available without payment of an excessive premium or excess.
10. That vacant possession is provided (or where a property is tenanted, that the tenant is capable of meeting its/their obligations and that there are no arrears of rent or undisclosed breaches of covenant).

### **1.3. Confidentiality**

In accordance with the recommendations of the RICS, we would state that this report is provided solely for the purposes stated above. It is confidential to and for the use only of the party to whom it is addressed and no responsibility whatsoever is accepted to any third party for the whole or any part of its contents. Any such parties rely upon this report at their own risk. Neither the whole nor any part of this report or any reference to it may be included now, or at any time in the future, in any published document, circular or statement, nor published, referred to or used in any way without our written approval of the form and context in which it may appear.