# AFFORDABLE HOUSING

# FORMAT FOR SUBMITTING A VALUATION FOR APPROVAL

This template describes the information Westmorland and Furness Council requires

in order for us to consider a valuation. Anyone relying on this should include their own

disclaimers and reservations and the template to be submitted on their **own** company

letterhead.

**TO** (property owner)**: Date** (of valuation):

**Re** (Property Address)**:**

This valuation has been made in accordance with the Practice Statements in the RICS Red Book (refer to latest edition).

1. **INSTRUCTION**

We confirm your instructions of [DATE] to carry out a valuation in respect of the above property and the requirement for a formal valuation by Westmorland and Furness Council.

1. **TENURE**
2. **TENANCIES**
3. **DESCRIPTION OF PROPERTY**

Include; Type and size of property (e.g. 2 bedroomed flat/ semi/ terrace), parking/ Floor area (Gross Internal Area square metre.

1. **YEAR OF CONSTRUCTION**
2. **CONSTRUCTION**
3. **ACCOMMODATION**
* *Description of nature of accommodation - Include as a minimum: photographs of all reception rooms, kitchen, bathroom, front elevation and any garden areas within report.*
* *Also include checklist with estimated age of boiler, double-glazing and number of parking spaces (and indicate whether communal or exclusive use). Also indicate whether the property has an exclusive garden area.*
1. **GARAGE(S)/OTHER PERMANENT BUILDINGS**
2. **SERVICES**
3. **ROADS AND FOOTPATHS**
4. **MATTERS THAT MIGHT AFFECT VALUE**

11.1 **Obvious evidence of serious disrepair or potential hazard to**

 **the property**

* 1. **Other matters likely materially to affect the value**
1. **MATTERS TO BE CHECKED BY CONVEYANCERS**
2. **GENERAL REMARKS**

Include;

We understand that the property must be sold at % of market value, however our valuation under Section 14 below, is the full market value ignoring any reduced sale price.

1. **VALUATION** (assuming vacant possession unless otherwise stated)

14.a **Market Value** defined as: (adopt latest RICS Red Book definition)

Market Valuation in present condition £ (THOUSAND POUNDS)

1. **OTHER MATTERS SPECIFICALLY REQUESTED IN THE INSTRUCTION**
2. **VALUATION COMMENTARY INCLUDING 3 X COMPARABLE EVIDENCE**

*This must include* ***a minimum of three comparable*** *transactions with valuation rationale / commentary to justify market value figure put forward.*

*FAILURE TO PROVIDE RELEVANT COMPARABLES WILL RESULT IN THE VALUATION BEING REJECTED*

1. **VALUATION CERTIFICATE**

I certify that the property in this report has been inspected by me, that I valued the property as an Independent Valuer and prepared this report, and that I am not disqualified from reporting on the property. I confirm that the Westmorland and Furness Council can rely upon this Valuation.

**Name:**……………………………………………………..

**Signature:** ………………………………………………..

(Member of the RICS) (RICS Registered Valuer)

**PLEASE NOTE:** This format is intended as a general outline only of the Council’s requirements which should be incorporated into a valuation prepared by a Chartered Surveyor (RICS Registered Valuer).

 **The valuation is to be submitted for audit on the surveyors company letterhead paper and submitted to:**

Case Management Officer Affordable Housing

Thriving Communities

Westmorland and Furness Council

Lowther Street Kendal

Cumbria LA9 4DQ

via email to: affordable.housing@westmorlandandfurness.gov.uk