

Valuation Report for  
Friston Village Hall,  
Church Road,  
Friston,  
Saxmundham, IP17  
1PU



Report for:  
Karen Forster  
Friston Parish Council

Prepared by:  
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Date: 22<sup>nd</sup> August 2017

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## 1. Introduction

I refer to your instructions dated 24<sup>th</sup> July 2017 and my Terms of Engagement dated 27<sup>th</sup> July 2017.

I have inspected and valued the property and I am pleased to report to you as follows.

## 2. Valuation Parameters

### 2.1 Identification of Client

Friston Parish Council

### 2.2 Purpose of Valuation

It is understood that you require a valuation for the purpose of a potential purchase of the village hall by the Council.

### 2.3 Subject of the Valuation

Friston Village Hall, Church Road, Friston, IP17 1PU

### 2.4 Date of Valuation

The date of valuation is 22<sup>nd</sup> August 2017

Please note that values change over time and that a valuation given on a particular date may not be valid on an earlier or later date.

### 2.5 Confirmation of Standards

The valuation has been prepared in accordance with the professional standards of the Royal Institution of Chartered Surveyors: RICS Valuation – Global Standards 2017 and the RICS Valuation - Professional Standards UK (January 2014, revised April 2015), commonly known together as the Red Book. Compliance with the RICS professional standards and valuation practice statements gives assurance also of compliance with the International Valuations Standards (IVS).

Measurements stated are in accordance with the 'RICS Property Measurement 1<sup>st</sup> Edition' which is effective from 1<sup>st</sup> January 2016.

### 2.6 Agreed Departures from the RICS Professional Standards

There are no departures beyond those restrictions on the extent of investigations and survey, and the assumptions, stated below.

2.7 Basis of Value

The basis of value adopted is Market Value which is defined at VPS 4, para 4 as:

*'The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.'*

2.8 Special Assumptions

There are no special assumptions.

2.9 Nature and Source of Information Relied Upon

I have assumed that all information provided by, or on behalf of you, in connection with this instruction is correct without further verification – for example, details of tenure, tenancies, planning consents, etc.

My advice is dependent upon the accuracy of this information and should it prove to be incorrect or inadequate, the accuracy of my valuation may be affected.

Your e-mail of instruction

I have reviewed estate agents and property specialists' internet sites as well as referring to the VOA database

2.10 Date of Inspection

The site and its environs were inspected on 1<sup>st</sup> August 2017

2.11 Extent of Investigations, Survey Restrictions and Assumptions

An assumption in this context is a limitation on the extent of the investigations or enquiries undertaken by the valuer. The following agreed assumptions have been applied in respect of your instruction, reflecting restrictions to the extent of our investigations.

- Such inspection of the property and investigations as the Valuer considered professionally adequate and possible in the particular circumstance was undertaken. This comprised undertaking an internal inspection of the property and an external inspection of the property.
- No detailed site survey, building survey or inspection of covered, unexposed or inaccessible parts of the property was undertaken. The Valuer has had regard to the apparent state of repair and condition, and assumed that inspection of those parts not inspected would neither reveal defects nor cause material alteration to the valuation, unless aware of indication to the contrary. The building services have not been tested and it is assumed that they are in working order and free

from defect. No responsibility can therefore be accepted for identification or notification of property or services' defects that would only be apparent following such a detailed survey, testing or inspection.

- It has been assumed that good title can be shown and that the property is not subject to any unusual or onerous restrictions, encumbrances or outgoings.
- It has been assumed that the property and its value are unaffected by any statutory notice or proposal or by any matters that would be revealed by a local search and replies to the usual enquiries, and that neither the construction of the property nor its condition, use or intended use was, is or will be unlawful or in breach of any covenant.
- Valuations include that plant that is usually considered to be an integral part of the building or structure and essential for its effective use (for example building services installations), but exclude all machinery and business assets that comprise process plant, machinery and equipment unless otherwise stated and required.
- It has been assumed that no deleterious or hazardous materials or techniques were used in the construction of the property or have since been incorporated. However where an inspection was made and obvious signs of such materials or techniques were observed, this will be drawn to your attention and captured in this report.
- No access audit has been undertaken to ascertain compliance with the Equality Act 2010 and it has been assumed that the premises are compliant unless stated otherwise in this report.
- No environmental assessment of the property (including its site) and neighbouring properties has been provided to or by the VOA, nor is the VOA instructed to arrange consultants to investigate any matters with regard to flooding, contamination or the presence of radon gas or other hazardous substances. No search of contaminated land registers has been made. However, where an inspection was made and obvious signs of contamination or other adverse environmental impact were visible this will have been advised to you, further instructions requested and the observations captured in the report. Where such signs were not evident during any inspection made, it has been assumed that the property (including its site) and neighbouring properties are not contaminated and are free of radon gas, hazardous substances and other adverse environmental impacts. Where a risk of flooding is identified during any inspection made, or from knowledge of the locality, this will be reported to you. The absence of any such indication should not be taken as implying a guarantee that flooding can never occur.
- No allowances have been made for any rights obligations or liabilities arising from the Defective Premises Act 1972.

### **3. Property Information**

#### **3.1 Situation**

The property is located on Church Road and opposite the parish church in the village of Friston. It lies north of the village through road, namely Aldeburgh Road, amidst a small number of dwellings whereas the vast number of dwellings in Friston are located south-west of the Aldeburgh Road. The market town of Saxmundham is approximately 4 miles north-west.

#### **3.2 Description**

The property consists of a 1921 built, solid brick and tile and slate village hall with a later 1988 extension. The property benefits from Upvc double glazed windows and doors, with the exception of a timber velux style skylight in the disabled persons' toilet, and electric heating.

#### **3.3 Tenure**

Freehold with vacant possession

#### **3.4 Easements and Restrictions**

I am not aware of any easements or restrictions with this property.

#### **3.5 Site Area**

The site extends to approximately 0.02 hectares (0.05 acres)

#### **3.6 Floor Area**

The floor area extends to approximately 145 square metres GIA and measured in accordance with RICS Property Measurement 1<sup>st</sup> Edition

#### **3.7 Accommodation**

The accommodation consists of an entrance foyer, ladies, gents and disabled toilets, function hall, kitchen and emergency exit lobby with storage.

#### **3.8 Defects and Repair**

It was noted that there was blown plaster on the wall in the hall, above the fire door to the outer lobby, and there was a floor to ceiling crack to the plaster on the curved wall in the corner of the function hall. This appeared to be on the plaster only and not a structural fault.

Damp patches on the outer lobby ceiling suggesting water ingress to the flat roof at some time, but assumed to have been rectified.

3.9 Services

Mains drainage, water and electricity are available.

3.10 Access and Highways

Church Road is an adopted highway

3.11 Energy Performance Certificate

Not seen

3.12 Planning

I have made no enquiries of the Planning Authority and no information has been received on the property's planning status and potential.

3.13 Equality Act 2010

Whilst I have had regard to the provisions of the Equality Act 2010 in making this report, I have not undertaken an access audit nor been provided with such a report. It is recommended that you commission an access audit to be undertaken by an appropriate specialist in order to determine the likely extent and cost of any alterations that might be required to be made to the premises or to your working practices in relation to the premises in order to comply with the Act.

3.14 Mineral Stability

The property is not in an underground mining area and a Mining Subsidence Report has not been obtained.

3.15 Environmental Factors Observed or Identified

The property sits on a tight plot with a footpath along the western boundary

3.16 Rateable Value

Rateable Value £1175

**4. Valuation**

4.1 Valuation Methodology/Approach and Reasoning

I have used the comparison method of valuation and applied my expert knowledge and experience in valuing this village hall. There is a lack of good comparable evidence for village halls in this part of Suffolk, so I have also considered the sales of similar community based buildings in my research such as churches and social club buildings. I also considered an alternative use of the building and researched current

levels of rent a building like Friston village hall would attract if it was converted to office use.

#### 4.2 Comparable Evidence

3 Fawcett Road, Aldeburgh, IP15 5HQ sold 9<sup>th</sup> May 2016 for £260,000 – former church, Victorian, brick/rendered/tiled set in a residential terrace. Better, seaside town location

Bittern House, Main Road, Marlesford, Woodbridge rent agreed 1<sup>st</sup> June 2016 at £80 per square metre - dated office building.

10 Church Street, Framlingham sold 7<sup>th</sup> June 2016 for £365,000 – Social club of Victorian period, brick/tile 2 storey building within walking distance of town centre.

Former Methodist Church Ilketshall St Andrew sold 10<sup>th</sup> May 2017 for £100,000 – approximately 22 miles north of subject.

57A Lower Olland Street, Bungay sold 10<sup>th</sup> May 2017 for £130,000 – a former day nursery / crèche. Victorian brick / rendered/ tiled in a residential location

#### Available to rent

First floor office in a period property in Saxmundham £5496 per annum (p.a), 51 square metres of floor area - equates to £108.per square metres.

Eastlands Industrial Estate, Leiston –purpose built industrial unit c1980s - £33,408 p.a. 650 square metres.in size, equates to £51.40 per square metre. Much larger than subject property, but included for illustrative purposes to show an example of the levels of rent of purpose built offices in a local town

#### 4.3 Opinion of Value

I am of the opinion that the Market Value of the freehold interest in Friston Village Hall, Church Road, Friston is **£135,000 (One hundred and thirty five thousand pounds)** as at 22<sup>nd</sup> August 2017.

#### 4.4 Currency

All prices or values are stated in pounds sterling.

#### 4.5 VAT

I understand that VAT does not apply to this transaction and my opinion of value reflects this. In the event that my understanding is found to be inaccurate, my valuation should be referred back for reconsideration.

#### 4.6 Costs of Sale or Acquisition and Taxation



I have assumed that each party to any proposed transaction would bear their own proper legal costs and surveyor's fees.

No allowance has been made for liability for taxation, whether actual or notional, that may arise on disposal.

#### 4.7 Market Commentary

Following the referendum held on 23 June 2016 concerning the UK's membership of the EU, the impact to date on the many factors that historically have acted as drivers of the property investment and letting markets has generally been muted in most sectors and localities. The outlook nevertheless remains cautious for market activity over the coming months as work proceeds on negotiating detailed arrangements for EU exit and sudden fluctuations in value remaining possible. We would therefore recommend that the valuation is kept under regular review.

### 5. **General Information**

#### 5.1 Status of Valuer

It is confirmed that the valuation has been carried out by Paul Gedge, a RICS Registered Valuer, acting in the capacity of an external valuer, who has the appropriate knowledge and skills and understanding necessary to undertake the valuation competently, and is in a position to provide an objective and unbiased valuation.

#### 5.2 Conflict of Interest

Checks have been undertaken in accordance with the requirements of the RICS standards and have revealed no conflict of interest. DVS has had no previous material involvement with the property.

#### 5.3 Restrictions on Disclosure and Publication

The client will neither make available to any third party or reproduce the whole or any part of the report, nor make reference to it, in any publication without our prior written approval of the form and context in which such disclosure may be made.

You may wish to consider whether this report contains Exempt Information within the terms of paragraph 9 of Schedule 12A to the Local Government Act 1972 (section 1 and Part 1 of Schedule 1 to the Local Government (Access to Information Act 1985) as amended by the Local Government (access to Information) (Variation) Order 2006.

#### 5.4 Limits or Exclusions of Liability

The report should only be used for the stated purpose and for the sole use of your organisation and your professional advisers. No responsibility whatsoever is accepted to any Third Party who may seek to rely on the content of the report unless previously agreed.

5.5 Validity


This report remains valid for 3 (three) months from its date unless market circumstances change or further or better information comes to light, which would cause me to revise my opinion.

**6. Recommendations**

6.1 Summary of key issues

Friston Village Hall is a dated building, extended in 1988 and well maintained. There are minor repair issues to some internal walls in the function hall and exit lobby roof. The location of the site is remote from the heart of the village and has very limited public parking.

I trust that the above report is satisfactory for your purposes. However, should you require clarification of any point do not hesitate to contact me further.



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RICS Registered Valuer  
DVS East

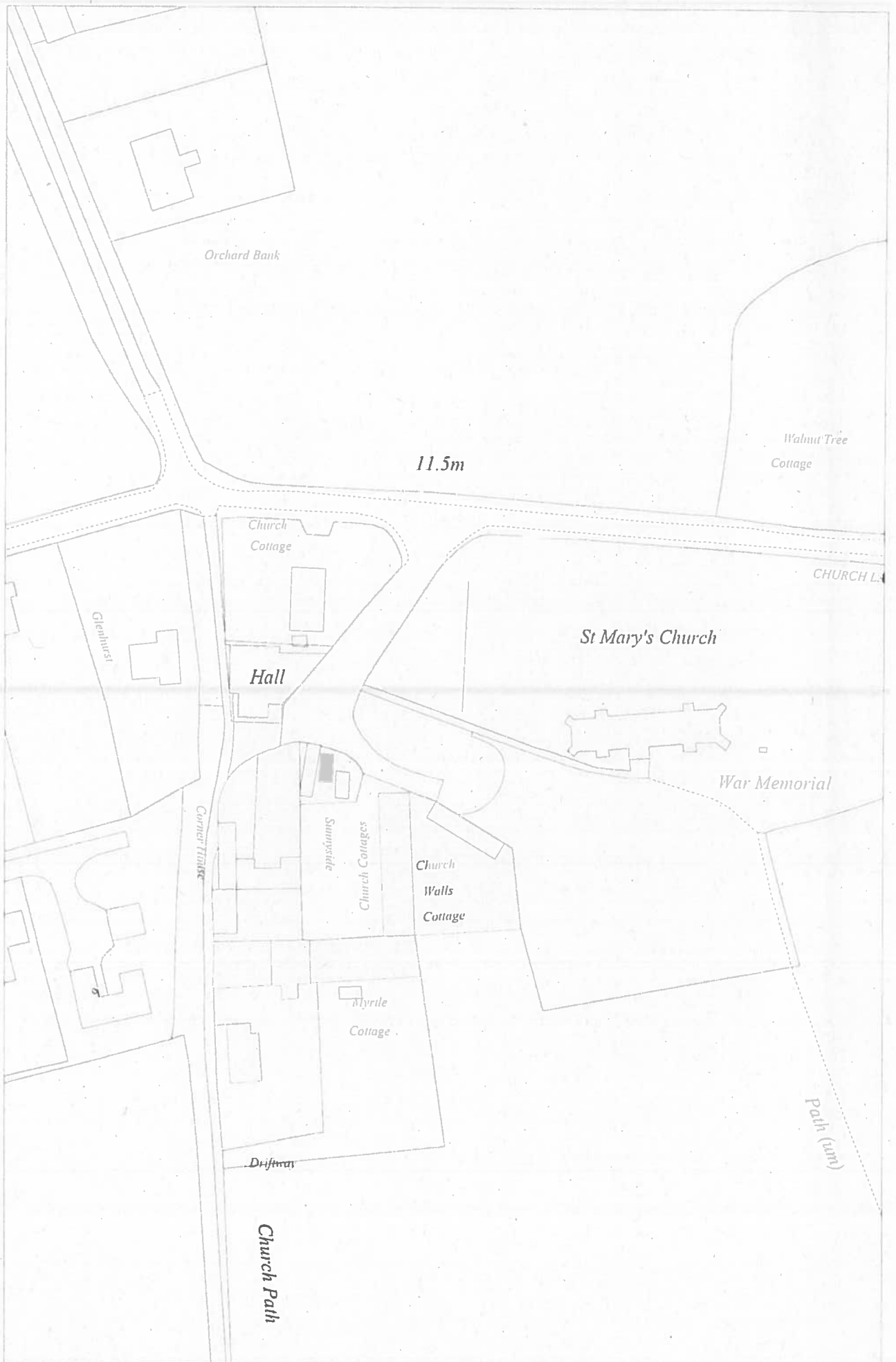
## 7. Appendices

### 7.1 Photographs



7.2 Plan

Attached



Plan title: Friston Village Hall, Church Road, Friston, IP17 1PU

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Date: 22/8/2017

DM sequence no:

Scale: 1:960