

APPENDIX 1



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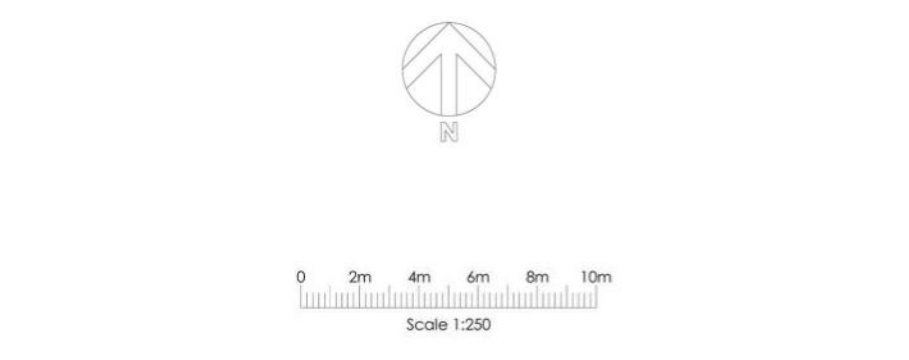
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This drawing is to be read in conjunction with all the relevant consultants, suppliers and manufacturers drawings and information.

THIS DRAWING IS TO BE READ IN STRICT ACCORDANCE WITH TREE PROTECTION PLAN PREPARED BY SPECIALISTS.

KEY

- Site boundary
- Existing trees retained
- Proposed new tree / shrub planting / hedge
- Timber close boarded fencing 1.8m high
- Sussex style timber post & rail fencing
- Paths / patios
- Private driveways (permeable)
- Wildflower meadow mix
- Electric vehicle charging point
- Cycle storage locker



Rev	Date	Details

PLANNING

ark|tec
Architectural Consultancy
Lodge Farm Barn
Elvetham Park Estate
Fleet Road, Hartley Wintney
Hampshire, RG27 8AS

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Client: WESTBOURNE HOMES

Project: HYDE NURSERY, NEW ROAD TWYFORD

Drawing: SITE LAYOUT & ROOF PLANS

Scale: 1:250 @ A1 Date: 01/10/26

Drawing Number: **P26/15/S/101** Revision: -

APPENDIX 2

Turner Morum
Hyde Nursery, New Road, Twyford

SUMMARY

Tab	Scenario	Total Units	Affordable % (Units)	SR Units	SO Units	Gross Development Value (GDV)	Development Costs	Residual Land Value (RLV)	Benchmark Land Value (BLV)	Surplus / Deficit	Viable/ Non-Viable?
1A	39% Affordable Housing. Policy appraisal	18	39%	5	2	£15,220,250	-£15,730,000	-£509,750	£1,500,000	-£2,009,750	NON-VIABLE
1B	0% Affordable Housing. Target 'break-even' appraisal	18	0%	0	0	£17,185,000	-£16,949,454	£235,546	£1,500,000	-£1,264,454	NON-VIABLE

Unit Type	Tenure	Beds	Hab Rooms	No. Units	Average R²	Average m²	Total R²	Total m²	£s per R²	Unit Value	Total Value	Market	Affordable	
1 bed flat	Private	1	0	0	0	0	0	0.0	£0	£0	£0			
2 bed flat	Private	2	0	0	0	0	0	0.0	£0	£0	£0			
2 bed house	Private	2	0	0	0	0	0	0.0	£0	£0	£0			
3 bed house	Private	3	16	4	1,463	136	5,852	543.6	£552	£807,500	£3,230,000			
4 bed house	Private	4	35	7	2,419	225	16,935	1,573.3	£588	£1,421,429	£9,950,000			
TOTAL MARKET HOUSING				51	11	2,072	192	22,787	2,116.9	£578	£1,198,182	£13,180,000	£13,180,000	
1 bed flat	Social Rent	1	2	1	545	51	545	50.6	£231	£126,000	£126,000			
2 bed flat	Social Rent	2	0	0	0	0	0	0.0	£0	£0	£0			
2 bed house	Social Rent	2	9	3	1,087	101	3,260	302.9	£228	£248,250	£744,750			
3 bed house	Social Rent	3	4	1	1,585	147	1,585	147.2	£250	£396,000	£396,000			
4 bed house	Social Rent	4	0	0	0	0	0	0.0	£0	£0	£0			
TOTAL SOCIAL RENT		71%	15	5	1,078	100	5,390	500.7	£235	£253,350	£1,266,750			
1 bed flat	Shared Ownership	1	2	1	676	63	676	62.8	£298	£201,500	£201,500			
2 bed flat	Shared Ownership	2	0	0	0	0	0	0.0	£0	£0	£0			
2 bed house	Shared Ownership	2	0	0	0	0	0	0.0	£0	£0	£0			
3 bed house	Shared Ownership	3	4	1	1,585	147	1,585	147.2	£361	£572,000	£572,000			
4 bed house	Shared Ownership	4	0	0	0	0	0	0.0	£0	£0	£0			
TOTAL SHARED OWNERSHIP		29%	6	2	1,130	105	2,261	210.1	£342	£386,750	£773,500			
TOTAL AFFORDABLE UNITS				21	7	1,093	102	7,651	710.8	£267	£291,464	£2,040,250	£2,040,250	
TOTAL RESIDENTIAL GDV		39%	72	18	1,691	157	30,437	2,827.7	£500	£845,569	£15,220,250			
Gross Ha/ Acres														
Dwelling density net per Ha/ acre (all tenures)														
Average market units sales values psf														
Less fees and marketing costs (market housing only) @										2.75%	(£362,450)	(£362,450)	(£10,201)	
Less affordable disposal costs (affordable housing only) @										0.50%	(£10,201)			
Build Costs - Housing - Cost Plan £ per sq ft @ (see Tab 3)						GIA m²	GIA ft²	NIA m²	NIA ft²	£/ft²	(£5,848,642)	(£4,378,518)	(£1,470,124)	
Build Costs - Flats - Cost Plan £ per sq ft @ (see Tab 3)						2,714.6	29,220	2,714	29,216	£200.16	(£203,058)	(£152,017)	(£51,041)	
						113.4	1,221	113	1,221	£166.36				
						2,828.0	30,440	2,828	30,437	£198.81				
Externals - (% of Build)											(£1,029,900)	(£771,023)	(£258,877)	
Contingency - (% of Build)											(£464,755)	(£347,833)	(£116,822)	
Car Ports/ Garages										Total m2	No.	£/ Unit	(£214,000)	(£214,000)
										188.1	7	£30.571		
Part L											No.	£/ Unit	(£63,000)	(£38,500)
Part F/ Future Homes Standards											18	£3,500	(£144,000)	(£88,000)
											18	£8,000		(£56,000)
Construction Fees - (Architects & Planning, Quantity Surveyor, Engineers, Proj Management & CDM etc)												7%	(£683,100)	(£511,462)
Developer Profit on Market Housing										20.0%	(£2,636,000)		(£2,636,000)	
Developer Profit on Affordable Housing										6.0%	(£122,415)		(£122,415)	
										18.1%	(£2,758,415)	(£2,758,415)		
GROSS SURPLUS BEFORE ABNORMALS, 106 etc											£3,438,839	£3,680,096	-£241,457	
Infrastructure and Abnormal Costs											£ per Unit	TOTAL COST PLAN		
											£0	(£1,792,500)	£9,088,100	£296.55
S106 Costs											£ per Unit			
											£5,556			(£100,000)
CIL											m2	£ psm	(£100,000)	
											2,305	£551.02	(£1,270,101)	
Building Safety Levy											m2	£ psm	(£1,270,101)	
											2,305	£22.49	(£51,839)	
Purchasers Costs												(£51,839)		
											SDL 7	4.30%	(£64,500)	
Construction Finance Costs (Cashflow - see tab 5)											Legals	1.75%	(£26,250)	(£90,750)
													(£643,198)	(£643,198)
											(£3,948,389)	(£3,948,389)		
Residual Land Value												-£509,750		
BASE EUV POSITION											Residential Dwelling, Garden and Outbuilding	£820,000	BLV as % of GDV	
											Horticultural Nursery	£680,000		
Premium											0%	£0	10%	
Surplus / Deficit												-£2,009,750		
VIABLE/ NON-VIABLE?												NON-VIABLE		

Unit Type	Tenure	Beds	Hab Rooms	No. Units	Average ft²	Average m²	Total ft²	Total m²	Es per ft²	Unit Value	Total Value	Market	Affordable
1 bed flat	Private	1	4	2	611	57	1,221	113.4	£483	£295,000	£590,000		
2 bed flat	Private	2	0	0	0	0	0	0.0	£0	£0	£0		
2 bed house	Private	2	9	3	1,087	101	3,260	302.9	£508	£551,667	£1,655,000		
3 bed house	Private	3	24	6	1,504	140	9,021	838.1	£553	£831,867	£4,990,000		
4 bed house	Private	4	35	7	2,419	225	16,935	1,573.3	£588	£1,421,429	£9,950,000		
TOTAL MARKET HOUSING			72	18	1,691	157	30,437	2,827.7	£565	£954,722	£17,185,000	£17,185,000	
1 bed flat	Social Rent	1	0	0	0	0	0	0.0	£0	£0	£0		
2 bed flat	Social Rent	2	0	0	0	0	0	0.0	£0	£0	£0		
2 bed house	Social Rent	2	0	0	0	0	0	0.0	£0	£0	£0		
3 bed house	Social Rent	3	0	0	0	0	0	0.0	£0	£0	£0		
4 bed house	Social Rent	4	0	0	0	0	0	0.0	£0	£0	£0		
TOTAL SOCIAL RENT		0%	0	0	0	0	0	0.0	£0	£0	£0		
1 bed flat	Shared Ownership	1	0	0	0	0	0	0.0	£0	£0	£0		
2 bed flat	Shared Ownership	2	0	0	0	0	0	0.0	£0	£0	£0		
2 bed house	Shared Ownership	2	0	0	0	0	0	0.0	£0	£0	£0		
3 bed house	Shared Ownership	3	0	0	0	0	0	0.0	£0	£0	£0		
4 bed house	Shared Ownership	4	0	0	0	0	0	0.0	£0	£0	£0		
TOTAL SHARED OWNERSHIP		0%	0	0	0	0	0	0.0	£0	£0	£0		
TOTAL AFFORDABLE UNITS			0	0	0	0	0	0.0	£0	£0	£0		£0
TOTAL RESIDENTIAL GDV		0%	72	18	1,691	157	30,437	2,827.7	£565	£954,722	£17,185,000		
Gross Ha/ Acres							0.91	2.25					
Dwelling density net per Ha/ acre (all tenures)								10.68					
Average market units sales values psf								£565					
Less fees and marketing costs (market housing only) @									2.75%	(£472,588)		(£472,588)	
Less affordable disposal costs (affordable housing only) @									0.50%	£0			£0
Build Costs - Housing - Cost Plan £ per sq ft @ (see Tab 3)					GIA m²	GIA ft²	NIA m²	NIA ft²	£/ft²		(£5,848,642)	(£5,848,642)	£0
Build Costs - Flats - Cost Plan £ per sq ft @ (see Tab 3)					2,714.6	29,220	2,714	29,216	£200.16		(£203,058)	(£203,058)	£0
					113.4	1,221	113	1,221	£166.36				
					2,828	30,440	2,828	30,437	£198.81				
Externals - (% of Build)											(£1,029,900)	(£1,029,900)	£0
Contingency - (% of Build)										5%	(£464,755)	(£464,755)	£0
Car Ports/ Garages							Total m2	No.	£/ Unit		(£214,000)	(£214,000)	
							188.1	7	£30,571				
Part L								No.	£/ Unit		(£63,000)	(£63,000)	£0
Part F/ Future Homes Standards								18	£3,500		(£144,000)	(£144,000)	£0
Construction Fees - (Architects & Planning, Quantity Surveyor, Engineers, Proj Management & CDM etc)									7%		(£683,190)	(£683,190)	£0
Developer Profit on Market Housing							20.0%	(£3,437,000)				(£3,437,000)	
Developer Profit on Affordable Housing							6.0%	£0					£0
							20.0%		(£3,437,000)				
GROSS SURPLUS BEFORE ABNORMALS, 106 etc											£4,624,868	£4,624,868	£0
Infrastructure and Abnormal Costs							£ per Unit					TOTAL COST PLAN	
							£0	(£1,792,500)				£9,088,100	£298.55
S106 Costs							£ per Unit						
							£5,556	(£100,000)					
CIL					m2	£ psm							
					3,016	£551.02	(£1,661,909)						
Building Safety Levy					m2	£ psm							
					3,016	£22.49	(£67,831)						
Purchasers Costs					SDLT	4.30%	(£64,500)					Finance as a % of	
					Legals	1.75%	(£26,250)					Costs	GDV
								(£90,750)				3.7%	3.9%
Construction Finance Costs (Cashflow - see tab 5)							(£676,331)						
								(£676,331)					
									(£4,389,322)		(£4,389,322)		
Residual Land Value											£235,546		
BASE EUV POSITION								Residential Dwelling, Garden and Outbuilding		£820,000		BLV as % of GDV	
								Horticultural Nursery		£680,000		9%	
Premium									0%	£0	£1,500,000		
Surplus / Deficit											-£1,264,454		
VIABLE/ NON-VIABLE?											NON-VIABLE		

Turner Morum
Hyde Nursery, New Road, Twyford

39% Affordable Housing

Detailed Accommodation Schedule

Tab 2A

Plot	Garage	Tenure	Storey	Flat / House	Beds	Hab Rooms	NIA (ft²)	NIA (m²)	£ ft²	Market Vals	AH Values
1	0	R	2.0	H	2	3	1,052	97.74	£509	£535,000	£240,750
2		P	2.5	H	3	4	1,339	124.44	£523	£700,000	
3		P	2.5	H	3	4	1,339	124.44	£523	£700,000	
4		R	1.0	F	1	2	545	50.62	£514	£280,000	£126,000
5		SO	1.0	F	1	2	676	62.82	£458	£310,000	£201,500
6		R	2.5	H	3	4	1,585	147.23	£555	£880,000	£396,000
7		SO	2.5	H	3	4	1,585	147.23	£555	£880,000	£572,000
8		P	2.5	H	3	4	1,586	147.38	£577	£915,000	
9		P	2.5	H	3	4	1,586	147.38	£577	£915,000	
10		P	2.5	H	4	5	3,146	292.31	£564	£1,775,000	
11		P	2.5	H	4	5	2,397	222.70	£574	£1,375,000	
12		P	2.5	H	4	5	2,397	222.70	£574	£1,375,000	
13		P	2.0	H	4	5	2,636	244.86	£579	£1,525,000	
14		R	2.0	H	2	3	1,104	102.57	£507	£560,000	£252,000
15		R	2.0	H	2	3	1,104	102.57	£507	£560,000	£252,000
16		P	2.0	H	4	5	2,111	196.16	£675	£1,425,000	
17		P	2.0	H	4	5	2,364	219.64	£582	£1,375,000	
18		P	2.5	H	4	5	1,883	174.93	£584	£1,100,000	
18	0					72	30,437	2,827.72	£565	£17,185,000	£2,040,250

Turner Morum
Hyde Nursery, New Road, Twyford

0% Affordable Housing

Detailed Accommodation Schedule

Tab 2B

Plot	Garage	Tenure	Storey	Flat / House	Beds	Hab Rooms	NIA (ft²)	NIA (m²)	£ ft²	Market Vals	AH Values
1		P	2.0	H	2	3	1,052	97.74	£509	£535,000	
2		P	2.5	H	3	4	1,339	124.44	£523	£700,000	
3		P	2.5	H	3	4	1,339	124.44	£523	£700,000	
4		P	1.0	F	1	2	545	50.62	£514	£280,000	
5		P	1.0	F	1	2	676	62.82	£458	£310,000	
6		P	2.5	H	3	4	1,585	147.23	£555	£880,000	
7		P	2.5	H	3	4	1,585	147.23	£555	£880,000	
8		P	2.5	H	3	4	1,586	147.38	£577	£915,000	
9		P	2.5	H	3	4	1,586	147.38	£577	£915,000	
10		P	2.5	H	4	5	3,146	292.31	£564	£1,775,000	
11		P	2.5	H	4	5	2,397	222.70	£574	£1,375,000	
12		P	2.5	H	4	5	2,397	222.70	£574	£1,375,000	
13		P	2.0	H	4	5	2,636	244.86	£579	£1,525,000	
14		P	2.0	H	2	3	1,104	102.57	£507	£560,000	
15		P	2.0	H	2	3	1,104	102.57	£507	£560,000	
16		P	2.0	H	4	5	2,111	196.16	£675	£1,425,000	
17		P	2.0	H	4	5	2,364	219.64	£582	£1,375,000	
18		P	2.5	H	4	5	1,883	174.93	£584	£1,100,000	
18	0					72	30,437	2,827.72	£565	£17,185,000	£0

Turner Morum
Hyde Nursery, New Road, Twyford

Cost Plan

Tab 3

Item			£
Residential Housing	Flats Houses	£203,058 £5,848,642	£203,058 £5,848,642
External Works	Drainage External Landspacing Infrastructure	£270,400 £601,200 £158,300	£1,029,900
Abnormals/ Enhancements	Plot Abnormals Site Abnormals	£214,000 £333,000	£547,000
Contractors	Prelimns OHP Contractor Risk	£825,300 £591,900 £42,300	£1,459,500
SUB TOTAL			£9,088,100

Turner Morum
Hyde Nursery, New Road, Twyford

CIL / s106

Tab 4

Policy Affordable

	Market & car port m2	Less existing	Chargeable m2	Indexed Rate	Charge
Local	2,305	0	2,305	£551.02	£1,270,101

0% Affordable

	Market & car port m2	Less existing	Chargeable m2	Indexed Rate	Charge
Local	3,016	0	3,016	£551.02	£1,661,909

Turner Morum
Hyde Nursery, New Road, Twyford

Cashflow Finance Calculation 39%

Summary	
Adopted Interest Rate Debit	7.50%
Total Finance Cost	-£643,198

Tab 5A

		Year 1				Year 2				
Residual Cashflow for Interest	TOTALS	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	TOTALS
Total Completions	18	0	0	0	0	7	7	4		18
Market Completions	11					4	4	3		11
Affordable Rent Completions	5					2	2	1		5
Shared Ownership Completions	2					1	1	0		2
Market GDV	£13,180,000					£4,792,727	£4,792,727	£3,594,545		£13,180,000
Social Rented GDV	£1,266,750					£506,700	£506,700	£253,350		£1,266,750
Shared Ownership GDV	£773,500					£386,750	£386,750			£773,500
TOTAL INCOME	£15,220,250	£0	£0	£0	£0	£5,686,177	£5,686,177	£3,847,895	£0	£15,220,250
Infra Lead In	100%	25%	25%	25%	25%	0%	0%	0%	0%	100%
Build Programme	100%	0%	20%	20%	20%	20%	20%			100%
CIL Breakdown	100%	100%								100%
Agents & Marketing - Market/ FH	-£362,450					-£131,800	-£131,800	-£98,850		-£362,450
Affordable Disposal	-£10,201					-£4,081	-£4,081	-£2,040		-£10,201
Cost Plan Build Costs	-£6,051,700	£0	-£1,210,340	-£1,210,340	-£1,210,340	-£1,210,340	-£1,210,340	£0	£0	-£6,051,700
Externals	-£1,029,900	£0	-£205,980	-£205,980	-£205,980	-£205,980	-£205,980	£0	£0	-£1,029,900
Contingency	-£464,755	£0	-£92,951	-£92,951	-£92,951	-£92,951	-£92,951	£0	£0	-£464,755
Car Ports/ Garages	-£214,000	£0	-£42,800	-£42,800	-£42,800	-£42,800	-£42,800	£0	£0	-£214,000
Part L, Part F + FHS	-£207,000	£0	-£41,400	-£41,400	-£41,400	-£41,400	-£41,400	£0	£0	-£207,000
Technical Fees	-£683,190	£0	-£136,638	-£136,638	-£136,638	-£136,638	-£136,638	£0	£0	-£683,190
Infrastructure & Abnormals	-£1,792,500	-£448,125	-£448,125	-£448,125	-£448,125	£0	£0	£0	£0	-£1,792,500
s106	-£100,000	£0	£0	£0	£0	-£36,364	-£36,364	-£27,273	£0	-£100,000
CIL	-£1,270,101	-£317,525	-£317,525	-£317,525	-£317,525	£0	£0	£0	£0	-£1,270,101
Building Safety Levy	-£51,839	£0	£0	£0	£0	-£18,851	-£18,851	-£14,138	£0	-£51,839
EUV	-£1,500,000	-£1,500,000								-£1,500,000
SDLT	-£64,500	-£64,500								-£64,500
Legals	-£26,250	-£26,250								-£26,250
TOTAL EXPENDITURE	-£13,828,387	-£2,356,400	-£2,495,759	-£2,495,759	-£2,495,759	-£1,921,204	-£1,921,204	-£142,301	£0	-£13,828,387
Net position		-£2,356,400	-£2,495,759	-£2,495,759	-£2,495,759	£3,764,973	£3,764,973	£3,705,594	£0	
Rolling Balance		-£2,356,400	-£4,896,342	-£7,483,908	-£10,119,990	-£6,544,767	-£2,902,507	£748,665	£748,665	
Finance rate	7.50%	-£44,183	-£91,806	-£140,323	-£189,750	-£122,714	-£54,422	£0	£0	-£643,198

Turner Morum
Hyde Nursery, New Road, Twyford

Cashflow Finance Calculation 0%

Summary	
Adopted Interest Rate Debit	7.50%
Total Finance Cost	-£676,331

Tab 5B

		Year 1				Year 2				
Residual Cashflow for Interest	TOTALS	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	TOTALS
Total Completions	18	0	0	0	0	6	6	6		18
Market Completions	18					6	6	6		18
Affordable Rent Completions	0					0	0	0		0
Shared Ownership Completions	0					0	0	0		0
Market GDV	£17,185,000					£5,728,333	£5,728,333	£5,728,333		£17,185,000
Social Rented GDV	£0									£0
Shared Ownership GDV	£0									£0
TOTAL INCOME	£17,185,000	£0	£0	£0	£0	£5,728,333	£5,728,333	£5,728,333	£0	£17,185,000
Infra Lead In	100%	25%	25%	25%	25%	0%	0%	0%	0%	100%
Build Programme	100%	0%	20%	20%	20%	20%	20%			100%
CIL Breakdown	100%	100%								100%
Agents & Marketing - Market/ FH	-£472,588					-£157,529	-£157,529	-£157,529		-£472,588
Affordable Disposal	£0									£0
Cost Plan Build Costs	-£6,051,700	£0	-£1,210,340	-£1,210,340	-£1,210,340	-£1,210,340	-£1,210,340	£0	£0	-£6,051,700
Externals	-£1,029,900	£0	-£205,980	-£205,980	-£205,980	-£205,980	-£205,980	£0	£0	-£1,029,900
Contingency	-£464,755	£0	-£92,951	-£92,951	-£92,951	-£92,951	-£92,951	£0	£0	-£464,755
Car Ports/ Garages	-£214,000	£0	-£42,800	-£42,800	-£42,800	-£42,800	-£42,800	£0	£0	-£214,000
Part L, Part F + FHS	-£207,000	£0	-£41,400	-£41,400	-£41,400	-£41,400	-£41,400	£0	£0	-£207,000
Technical Fees	-£683,190	£0	-£136,638	-£136,638	-£136,638	-£136,638	-£136,638	£0	£0	-£683,190
Infrastructure & Abnormals	-£1,792,500	-£448,125	-£448,125	-£448,125	-£448,125	£0	£0	£0	£0	-£1,792,500
s106	-£100,000	£0	£0	£0	£0	-£33,333	-£33,333	-£33,333	£0	-£100,000
CIL	-£1,661,909	-£415,477	-£415,477	-£415,477	-£415,477	£0	£0	£0	£0	-£1,661,909
Building Safety Levy	-£67,831	£0	£0	£0	£0	-£22,610	-£22,610	-£22,610	£0	-£67,831
EUV	-£1,500,000	-£1,500,000								-£1,500,000
SDLT	-£64,500	-£64,500								-£64,500
Legals	-£26,250	-£26,250								-£26,250
TOTAL EXPENDITURE	-£14,336,123	-£2,454,352	-£2,593,711	-£2,593,711	-£2,593,711	-£1,943,582	-£1,943,582	-£213,473	£0	-£14,336,123
Net position		-£2,454,352	-£2,593,711	-£2,593,711	-£2,593,711	£3,784,751	£3,784,751	£5,514,860	£0	
Rolling Balance		-£2,454,352	-£5,094,083	-£7,783,308	-£10,522,956	-£6,935,510	-£3,280,800	£2,172,546	£2,172,546	
Finance rate	7.50%	-£46,019	-£95,514	-£145,937	-£197,305	-£130,041	-£61,515	£0	£0	-£676,331

APPENDIX 3

MARKETING APPRAISAL PREPARED FOR:
Westbourne Homes
Ref: Hyde Nursery, New Road, Ruscombe



02 October 2026

PLOT NO.	HOUSE/FLAT TYPE	SQ.FT.	ASKING PRICE	ACHIEVABLE PRICE	£/SQ.FT.
1	2 Bed End of Terrace House, 2 Storey	1,052	£550,000	£535,000	509
2	3 Bed Mid Terrace House, 2.5 Storey	1,339	£715,000	£700,000	523
3	3 Bed Mid Terrace House, 2.5 Storey	1,339	£715,000	£700,000	523
4	1 Bed Ground Floor Maisonette	545	£295,000	£280,000	514
5	1 Bed Ground Floor Maisonette	676	£320,000	£310,000	459
6	3 Bed Semi-Detached House, 2.5 Storey	1,792	£895,000	£880,000	491
7	3 Bed Semi-Detached House, 2.5 Storey	1,792	£895,000	£880,000	491
8	3 Bed Detached House 2.5 Storey	1,794	£930,000	£915,000	510
9	3 Bed Detached House 2.5 Storey	1,794	£930,000	£915,000	510
10	4 Bed Detached plus Media Room, 2.5 Storey	3,545	£1,800,000	£1,775,000	501
11	4 Bed Detached plus Media Room, 2.5 Storey	2,397	£1,400,000	£1,375,000	574
12	4 Bed Detached plus Media Room, 2.5 Storey	2,397	£1,400,000	£1,375,000	574
13	4 Bed Detached, 2 Storey	3,034	£1,550,000	£1,525,000	503
14	2 Bed plus Study Semi Detached, 2 Storey	1,104	£575,000	£560,000	507
15	2 Bed plus Study Semi Detached, 2 Storey	1,104	£575,000	£560,000	507
16	4 Bed Detached, 2 Storey	2,510	£1,450,000	£1,425,000	568
17	4 Bed Detached, 2 Storey	2,364	£1,400,000	£1,375,000	582
18	4 Bed Detached, plus Study, 2.5 Storey	1,883	£1,125,000	£1,100,000	584
GROSS DEVELOPMENT VALUE:		32,461	£17,520,000	£17,185,000	529

Please note that this is a pricing exercise. It has been produced as an informal document for illustration and discussion purposes only. It does not constitute a valuation or appraisal and must not be construed or relied upon as such. The prices indicated have been based upon certain general assumptions including a freehold or long leasehold of not less than 250 years unexpired, reasonable ground rents and service charges, a high internal specification in accordance with market expectations, a continuation of current market conditions and an appropriate marketing programme in accordance with current practice, relative to the development.

APPENDIX 4

RANDALL SIMMONDS

Order of Cost Estimate

for

New Build Housing

at

**Hyde Nursery, New Road
Twyford, Berkshire**

September 2026

version 1

Chartered
Quantity
Surveyors

Project
Management

CDM Advisors

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Basis of Estimate

This Order of Cost Estimate has been prepared by Randall Simmonds LLP, Chartered Quantity Surveyors in accordance with RICS guidance to inform the planning application for this development rather than being produced for the benefit of any party associated with that planning application.

We hereby confirms that this Cost Estimate has been prepared independently and with reference to all appropriate available sources of information.

Typical Specification Notes

- 1 Standard Foundations assumed.
- 2 Current Building Regulation compliance; excludes enhancement to Future Homes Standard.
- 3 We have assumed there is no contamination on site (TBC)
- 4 We assume existing services have sufficient capacity in close proximity to the site.

Excludes

- 1 Land Purchase Costs
- 2 VAT (including white goods, carpets and professional fees)
- 3 Professional Fees
- 4 Planning, Section 106 and CIL Costs
- 5 Geotechnical / Contamination Investigation and Testing
- 6 Environmental monitoring etc. and any Environmental Agency fees;
- 7 Works outside the site boundary; unless specifically identified;
- 8 Site security prior to construction and landscape maintenance after completion
- 9 Sellers Legal and Surveyors fees required under purchase
- 10 Finance, or legal costs associated with the works.
- 11 Party wall, boundary wall costs, oversailing rights etc.
- 12 Archaeology survey works and monitoring costs
- 13 Offsite reinforcement of services, assumes all utilities are at boundary of site.
- 14 Marketing Suite, marketing upgrades and signage
- 15 Design and Client Contingency Allowances
- 16 Inflation to commencement and during construction

Construction Cost Summary

House Types - substructures, superstructures, services

Ref	Type	No.	m2	m2	£/m2	£/unit	£/total
1	2B House; semi-det	1	97.7	97.7	1790	174,955	174,955
2&3	3B House; semi-det	2	124.4	248.9	1790	222,748	445,495
3&4	1B Maisonette	2	56.7	113.4	1790	101,529	203,058
6&7	3B House; 2.5 storey; semi	2	147.2	294.5	1790	263,542	527,083
8&9	3B House; 2.5 storey; det	2	147.4	294.8	2320	341,922	683,843
10	4B House; 2.5 storey; det	1	292.3	292.3	2320	678,159	678,159
11&12	4B House; 2.5 storey; det	2	222.7	445.4	2320	516,664	1,033,328
13	4B House; detached	1	244.9	244.9	2320	568,075	568,075
14&15	2B House; semi-detached	2	102.6	205.1	1790	183,600	367,201
16	4B House; detached	1	196.2	196.2	2320	455,091	455,091
17	4B House; detached	1	219.6	219.6	2320	509,565	509,565
18	4B House; 2.5 storey; det	1	174.9	174.9	2320	405,838	405,838
			18	2,828	2140	336,200	6,051,700

External Works

1	Drainage			96		270,400
2	External Landscaping			213		601,200
3	Infrastructure			56		158,300

Abnormals / Enhancements

1	Plots Abnormals			76		214,000
2	Site Abnormals			118		333,000

Contractors Costs

1	Preliminaries Costs	11%	7,630,000	292		825,300
2	Contractors OH&P	7%	8,455,300	209		591,900
3	Contractors Risk Allowance	0.5%	8,455,300	15		42,300

Fees and Expenses

1	Planning Stage					By Client
2	Construction Stage					By Client

Contingency Allowance

1	Design Contingency					By Client
2	Client Contingency					By Client

Construction Inflation

1	Inflation to commencement					By Client
---	---------------------------	--	--	--	--	-----------

Total Construction Cost @ Q3 2026

£ 9,090,000

Cost Summary	Gifa	2,828 m2
	Cost per Unit	510,000
	£/Gifa	£ 3,210 m2

Project: New Build Housing
 Site: Hyde Nursery, Twyford
 Report: Order of Cost Estimate

Version 1
 Date: September 2026

Details of Estimate

Elemental Comparison		4B Detached Housetype			
No.	Description	Quantity	Units	Rate	Cost
Detached House - Plot 16					
1	Substructures	196	m ²	285	56,000
2	Timber Frame	196	m ²	295	57,820
3	Scaffolding	196	m ²		Included
4	Roof	196	m ²	213	41,700
5	Staircases	196	m ²	33	6,500
6	External Walls	196	m ²	332	65,102
7	Windows and External Doors	196	m ²	107	20,925
8	Internal Walls and Partitions	196	m ²	113	22,162
9	Internal Doors	196	m ²	96	18,900
10	Finishings	196	m ²	201	39,401
11	Fixtures and Fittings	196	m ²	253	49,500
12	M&E Services	196	m ²	391	76,696
£/m2 to Summary				2320	455,000

Excluding Purchasers Specification upgrades

Details of Estimate

No.	Description	Quantity	Units	Rate	Cost
<u>Drainage Costs</u>					
1	Offsite Connections				Abnormals
2	Attenuation/Soakaways				Abnormals
3	Treatment Plant				Abnormals
4	Plot drainage - Foul (allowance)				
	Foul Drainage pipe etc.	540	m	110	59,400
	PPIC Inspection Chamber	18	no	550	9,900
5	Plot drainage - SW (allowance)				
	Surface water pipes etc.	540	m	110	59,400
	Rodding eye	38	no	95	3,610
	PPIC Inspection Chambers	18	no	550	9,900
	Private slot drains		allow		TBC
6	Road and SW Drainage - adoptable				
	Surface water pipework; 150mm dia	150	m	195	29,250
	1.2m/1.35m dia Manholes (av cost)	8	no	3,500	28,000
	Road gully; inc. spurs	10	no	995	9,950
	CCTV inspection etc.				3,000
7	Foul drainage - adoptable				
	Foul drainage pipework; 100/150mm dia	150	m	180	27,000
	1.2m/1.35m dia Manholes (av cost)	8	no	3,500	28,000
	CCTV inspection etc.				3,000
To Summary					<u><u>270,400</u></u>

Details of Estimate

No.	Description	Quantity	Units	Rate	Cost
<u>External Works</u>					
Site Preparation & Reduced Levels					
1	Site clearance; generally	9,400	m ²	1.5	14,100
2	Extra for cutting back trees and vegetation to boundaries; tree protection fences		allow		25,000
3	Site strip topsoil/soil to spoil heaps	4,000	m ²	5	20,000
4	Allowance for excavation and filling to formation levels		allow		TBC
5	Allowance for grading and soft spots		allow		TBC
6	Extra for grubbing up tree stumps and obstructions		allow		TBC
7	Cart away excess soil arisings		allow		25,000
8	Allow for spreading / rotovating topsoil to garden and landscaped areas	5,349	m ²	4	21,396
Road Surfacing					
1	Road construction generally; including sub-base etc.	690	m ²	150	103,500
2	Extra for kerbs to above; haunchings	350	m	56	19,600
3	Access and parking court permeable surface; sub-base	160	m ²	160	25,600
4	Extra for kerbs to above; haunchings	95	m	56	5,320
5	Footpath construction; including sub-base	123	m ²	105	12,915
6	Extra for edgings to above	150	m	28	4,200
7	Road signage; line markings etc.		allow		2,000
8	Streetlights to shared surface; including ducting and power connections	7	no	2750	19,250
Plot paving & steps					
1	On Plot Parking; including edgings	1,287	m ²	105	135,135
2	Entrance paths		m ²		Included
3	Private patios & garden footpaths	270	m ²	90	24,300
4	Steps and handrails		allow		TBC
Soft Landscaping					
1	Preparation and turfing to rear gardens	3,476	m ²	7	24,332
2	Preparation and seeding landscaped areas	1,873	m ²	7	13,111
3	Plot landscaping; generally	18	No	1000	18,000
4	Trees and planting to communal areas		allow		20,000
5	Ecological enhancements	18	No	300	5,400

Project: New Build Housing
 Site: Hyde Nursery, Twyford
 Report: Order of Cost Estimate

Version 1
 Date: September 2026

Details of Estimate

No.	Description	Quantity	Units	Rate	Cost
<u>External Works</u>					
Boundary walls & fencing					
1	Timber fence to plot boundaries		allow		23,000
2	Screen walls; including foundations		allow		TBC
3	Boundaries; timber fencing		allow		28,000
4	Rear access gates		allow		7,000
5	Enhanced fencing		allow		TBC
6	Low level retaining walls / planters		allow		TBC
7	Sussex style timber post and rail fencing		allow		included
8	Street furniture, benches, bollards etc.		allow		5,000
Structures					
1	Allowance for bin and bike stores		allow		TBC
To Summary					601,200

Details of Estimate

No.	Description	Quantity	Units	Rate	Cost
<u>Utilities Costs</u>					
Infrastructure					
Mains Services (excavation and reinstatement)					
1	Water	185	m	55	10,175
2	Electric	185	m	30	5,550
3	Gas		m		Excluded
4	Telephone	185	m	30	5,550
5	Trenching (mains)		allow		Included
6	Service Diversions		allow		Abnormals
7	Service Disconnections		allow		Abnormals
Service Connections					
1	Water connection and charges	18	no	850	15,300
2	Sewage infrastructure charges	18	no	1150	20,700
3	Electricity charges; three phase		allow		65,000
4	Gas charges		allow		Excluded
5	BT services		allow		9,000
6	BWIC/service trenches (Laterals)		allow		9,000
7	EV Charging points; ducting; posts		allow		18,000
To Summary					158,300

Details of Estimate

No.	Description	Quantity	Units	Rate	Cost
<u>Plot Abnormals</u>					
Groundworks					
1	Extra for deep / enhanced foundations		allow		TBC
2	Extra for piled foundations; including piling matt and ground beams		allow		TBC
3	Allow for underbuild		allow		TBC
4	Allow for retaining walls		allow		TBC
5	Allow for waterproofing to intergrated retaining walls; drainage		allow		TBC
Superstrutcules					
1	Extra for enhanced elevational treatments		allow		TBC
2	Extra for enhanced internal specification		allow		TBC
3	Extra for PV installation		allow		TBC
4	Extra for Chimney		allow		TBC
5	Rainwater Harvesting System; tank; filtration system; pump; separate plumbing etc.		allow		TBC
Garages					
1	Attached single garage (4no) /car port (5no)		allow		135,000
2	Attached double garage (1no)		allow		23,000
3	Detached double garage (2no)		allow		56,000
To Summary					214,000

Details of Estimate

No.	Description	Quantity	Units	Rate	Cost
<u>Site Abnormals</u>					
Enabling Works					
1	Site clearance; generally; arboricultural works; tree protection fencing etc.		allow		18,000
2	Demolition of existing buildings, structures, foundations, walls etc.		allow		50,000
3	Extra for asbestos surveys and removal		allow		TBC
4	Extra for breaking up hardstandings and drainage including removal; inert material		allow		35,000
5	Extra for removal of isolated non-hazardous waste from site		allow		TBC
6	Section 278 Works forming site entrance(s)		allow		15,000
7	Relocating streetlighting and undergrounding overhead cables		allow		20,000
8	EO for Substation installation (£130k-£140k quote including mains connections)		allow		65,000
Drainage					
1	Surface water attenuation; generally		allow		60,000
2	Commuted sums on highways drainage		allow		TBC
3	Connection to existing foul drainage		allow		50,000
External Works					
1	Screen walls, estate railings and bin stores		allow		TBC
2	Extra for reinforcing planting to open space and boundaries		allow		20,000
3	Gated Entrance; ducting and communications		allow		TBC
4	Landscape design / planting to gardens		allow		TBC
To Summary					333,000

Details of Estimate

No.	Description	Quantity	Units	Rate	Cost
<u>Preliminaries</u>					
1	Contract / Commercial Management		allow		Included
2	Site Management; labour; welfare facilities; telehandlers; drivers; plant, fuel etc.	67	Weeks	9,600	643,200
3	Extra for site establishment; hoardings; hardstandings; heras fencing etc.		allow		Included
4	Extra for temporary utilities costs		allow		Included
5	Extra for insurances and licences		allow		Included
6	Extra for H&S and CDM arrangements		allow		Included
7	Scaffolding (av.rate); alterations; scaffold margin protection;		allow		120,000
8	Cleaning and protection etc.	18	No	1,500	27,000
9	Skips and waste management	18	No	1,950	35,100
10	Warranties, Performance Bond etc		item		TBC
11	Social Value / Considerate Contractors		item		TBC
To Summary					<u><u>825,300</u></u>

Annex: BCIS Comparison

	A	B	C	D
Initial Cost Estimate	Dwelling	Prelims	OHP	BCIS Comparable
Housetype (excluding Plot Abnormals)	£/m2	11%	7%	GIA £/m2
Estate Housing; Semi-Detached	1790	204	151	2145
Estate Housing; Detached	2320	262	194	2776

excludes garages and car ports

BCIS Rates @ Berkshire @ 3Q 2026	£/m2
Estate Housing; Semi-Detached - Upper Quartile	2145
Estate Housing; Detached - Mean	2776

APPENDIX 5

Valuation

**Residential dwellinghouse and the horticultural buildings and
hardstanding known as Hyde Nursery**

At

53 New Road

Ruscombe

Berkshire

RG10 9LN



September 2026



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Appendices

Appendix A - Letter of Instruction

Appendix B - Location Plan

Appendix C – Topographic Survey and Elevations

Appendix D – Land Registry Documents

Appendix E - Photographic Schedule



1 INSTRUCTIONS

- 1.1 We are instructed by Mr D. East on behalf of Westbourne Homes with instructions and terms of engagement confirmed by PSK Rural Limited in a letter dated 22nd July 2026, as shown in Appendix A, to carry out a valuation of the property known as 53 New Road, Ruscombe, Berkshire, RG10 9LN comprising a two storey residential dwellinghouse along with horticultural buildings and hardstanding extending in total to 2.247 acres as shown on extract plan below and the Location Plan in Appendix B consisting of HM Land Registry Title numbers BK424626 and BK439146.



2 PURPOSE OF VALUATION

- 2.1 The report has been prepared for the purposes of establishing the Market Value of the property having regard to its existing lawful uses while disregarding speculative redevelopment/alternative-use value.
- 2.2 This valuation has been carried out in accordance with the Valuation Standards, Guidance Notes and Appendices contained in the RICS Valuation – Global Standards (Red Book) published by the Royal Institution of Chartered Surveyors.

3 BASIS OF VALUATION

- 3.1 Market Value of the freehold interest having regard to the existing lawful uses and subject



to the stated special assumptions, with speculative redevelopment/alternative-use value disregarded.

- 3.2 We have been specifically requested to have regard to IVS 102 Bases of Value, paragraph 50.03(a), as incorporated within the RICS Valuation – Global Standards (Red Book), the valuation assumes that the assets employed in the business are transferred as a complete operational entity as well as VPGA 4 paragraph 6.8 which gives the recommended reporting formulation for a trading property: “Market value [or market rent] as a fully equipped operational entity having regard to trading potential.

4 SPECIAL ASSUMPTIONS

- 4.1 An assumption that Market Value will include value afforded by the General Permitted Development Order 2015, as amended but only where the right is demonstrably available, capable of implementation and may reasonably be expected to be realised as part of a Market Value sale.
- 4.2 The assumption that the property is in sufficient condition to operate as a fully equipped operational entity having regard to trading potential.

5 DATE OF VALUATION

- 5.1 The date of valuation is 1st September 2026.
- 5.2 The property was inspected on 26th June 2026. The weather on the date of inspection was hot (30 °C), bright and dry.

6 LOCATION

- 6.1 The subject property is situated on the western side of New Road on the eastern side of Ruscombe connected to the north east of Twyford.
- 6.2 The property is located approximately 4.4 miles south of Henley-on-Thames, 5.15 miles north of Wokingham, 5.27 miles to the east of Reading and 6.2 miles to the south west of Maidenhead. Central London is approximately 29 miles to the East.
- 6.3 The property is bordered to the north, west and south by the residential dwellings and gardens of New Road and bordered to the east by the adopted highway of New Road.
- 6.4 The location of the property is shown on the attached location plan (Appendix B).

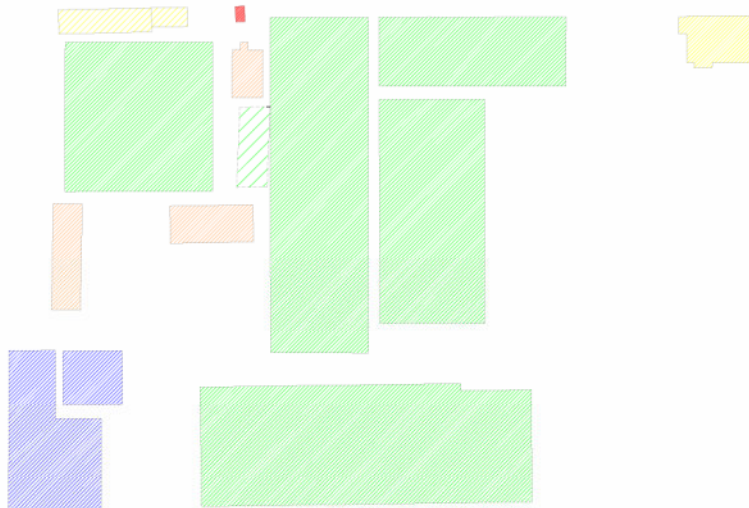


7 DESCRIPTION

7.1 The property comprises:

- a two storey residential dwelling house extending to 119.428 sq.m set within a garden extending to 0.13 acres with individual gated accessway and driveway from/onto New Road.
- A garage building and domestic workshop extending to 51.90 sq.m. located to the north western part of the property. Contains domestic car and domestic workshop/greenhouse type paraphernalia connected with the upkeep of the garden and house.
- An horticultural nursery known as Hyde Nursery comprising a multitude of buildings comprising sheds, glass houses, brick buildings and portal frame buildings extending in total to 2779.55 sq.m.
- Areas of hardstanding in between the buildings extending to approximately 1400 sq.m.
- Outdoor growing areas extending in total to approximately 0.56 acres to the north and south of the driveway.

7.2 We set out below a coloured extract of the topographic survey of the buildings along with a schedule of the floor areas derived from the Chiltern Surveys topographic survey. These have not been independently measured by PSK Rural. The measurements are assumed to represent Gross External Areas of the buildings.





Description	Floor Area (GEA)
House (Yellow)	119.428 sq.m.
Ancillary Residential Garage & Store (Yellow wide)	51.90 sq.m.
Glasshouses (Green)	2328.8 sq.m.
Portal Frame Barns (Blue)	267.7 sq.m.
Brick Buildings (Peach)	136.7 sq.m.
Dilapidated Glasshouse (Green wide)	43.75 sq.m.
Shed (Red)	2.6 sq.m.

- 7.3 The full extent of the property is shown outlined in red on the attached site plan (Appendix C) and shown within the photographs (Appendix E).

8 ACCESS

- 8.1 The property is accessed by way of existing double gated bell mouth entrance leading into the horticultural nursery and by way of the domestic double gated entrance leading directly to the dwelling house.
- 8.2 Both entrances are off the adopted highway known as New Road.
- 8.3 The entrance enjoys excellent visibility splays.

9 SERVICES

- 9.1 We have assumed that each part of the property benefits from mains water, mains electricity, mains drainage and sewage and BT/Fibre connectivity.

10 CONDITION

- 10.1 The property is vacant however various horticultural paraphernalia, fixtures and fittings remain in all of the buildings.
- 10.2 The portal frame barn/s are generally in good condition.
- 10.3 The brick buildings are in generally good condition other than some overgrowth, the window glass having been smashed and graffiti.



- 10.4 The glass house frames are generally in good condition however much of the glass has been smashed by vandalism in addition to there being substantial overgrowth inside and surrounding the buildings.
- 10.5 The house has not been lived in for many years and hence requires complete refurbishment and updating.
- 10.6 In accordance with IVS 102 Bases of Value, paragraph 50.03(a), as incorporated within the RICS Valuation – Global Standards (Red Book), the valuation assumes that the assets employed in the business are transferred as a complete operational entity hence we have assumed the property to be in good operational condition.

11 TENURE AND POSSESSION

- 11.1 The property benefits from vacant possession.

12 WAYLEAVES, EASEMENTS AND THIRD-PARTY RIGHTS

- 12.1 We were not made aware of any easements, wayleaves or third-party rights over the property.
- 12.2 Having regard to the Wokingham Borough Definitive footpath map there are no public rights of way over the property nor any rights under the CROW Act.

13 SPORTING RIGHTS AND TIMBER RIGHTS

- 13.1 It is assumed the sporting rights and timber rights are included so far as they are owned.

14 ENVIRONMENTAL ISSUES

- 14.1 As at the date of inspection, there was no evidence at the property to suggest that it has been used for the manufacture and storage of hazardous or toxic materials, however due to the longstanding horticultural use on the Property there may be potential for historic fuels, pesticides, fertilisers and similar materials, however we could not see any obvious signs of contamination on the Property or on the adjoining land.
- 14.2 We are not aware of the content of any environmental audit or other environmental investigation or soil survey which may have been carried out nor have we carried out any detailed investigations into past or present uses either of the property or of any of the neighbouring land to establish whether there is any contamination or potential



contamination, and this valuation report is therefore made on the assumption that no contamination exists.

- 14.3 However, should it be established subsequently that contamination, seepage or pollution exists on the property or on neighbouring land, or that the premises have been, or are being, put to contaminative use, this might reduce the value now reported.

15 ASBESTOS

- 15.1 Under the Control of Asbestos Regulations 2012 issued by the Governments Health and Safety Executive every non-domestic building, including shared or common areas of domestic premises, such as flats, requires a survey identifying asbestos-containing materials (ACMs). The results of that survey are then used to assess the risk and a management plan must be produced detailing how the asbestos is to be managed and a timetable formulated of timings to dispose of the asbestos that is assessed to be the most risk to health.
- 15.2 We are not aware of the conclusions of any previous surveys that have been carried out, however it is possible, due to the age of some of the buildings, that ACM materials may have been incorporated into the construction of the buildings.
- 15.3 For the purposes of this valuation we have assumed that no abnormal asbestos liabilities beyond those reasonably expected for property of this age and construction.

16 STATUTORY ENQUIRIES

16.1 FLOODING

- 16.1.1 The Environment Agency flood maps designate the subject property as being located within Flood Zone 1, being a low risk of flooding.
- 16.1.2 The Environment Agency Surface Water Maps designates the property as being at Low risk of Surface Water flooding.

16.2 TOWN & COUNTRY PLANNING

16.2.1 LOCAL AND NATIONAL PLANNING POLICY

- 16.2.1.1 The property is located within the unitary authority of Wokingham Borough Council
- 16.2.1.2 The Wokingham Local Plan consists of the Core Strategy (adopted 29th January 2010) and the Managing Development Delivery (MDD) adopted 21st February 2014.



- 16.2.1.3 The Local Plan Policies would be considered to be out of date.
- 16.2.1.4 Although the Local Plan is out of date, Wokingham Borough Council do have emerging planning policies contained within the Wokingham Borough Council Local Plan Update 2023 to 2040 which was submitted to the Secretary of State for examination by an independent Planning Inspector on Friday 28 February 2025. Two independent Inspectors were appointed, with Part 1 examination hearings held in November 2025 and Part 2 hearings held between March and June 2026. The Inspectors have now written to the council with their post hearings letter.
- 16.2.1.5 The Adopted Local Plan designates all of the subject property as being wholly located within the Green Belt.
- 16.2.1.6 The draft emerging Policy Maps indicates that the subject property would continue to be located in the Green Belt whilst also being newly designated as Valued Landscape Area and Open Countryside.
- 16.2.1.7 Adopted Local Plan Policy relating to Green Belt is CP12 which states:

CP12 - Green Belt

Planning permission will not be granted for inappropriate development within the Metropolitan Green Belt as defined in PPG2. The Metropolitan Green Belt in the borough as illustrated on the key diagram comprises the land north and east of Twyford but excluding Wargrave. It also includes the land in the parish of St. Nicholas Hurst east of The Straight Mile and north of Carter's Hill.

- 16.2.1.8 The above mentioned Policy is both out of date and inconsistent with the NPPF hence the material planning consideration are the NPPF (August 2026) Policies are relevant.

16.2.2 National Planning Policy

- 16.2.2.1 Relevant policies of the National Planning Policy Framework include:

GB2: Assessing existing Green Belt land

1. The preparation of spatial development strategies should be informed by an assessment of the strategic role of Green Belt land within the strategy area. This strategic Green Belt assessment should take into account the five purposes of the Green Belt, which are to:

- a. Check the unrestricted sprawl of large built-up areas;*
- b. Prevent neighbouring towns merging into one another;*
- c. Assist in safeguarding the countryside from encroachment;*



d. Preserve the setting and special character of historic towns; and

e. Assist urban regeneration by encouraging the recycling of derelict and other urban land.

2. The strategic assessment should be used to help develop the spatial development strategy and to identify whether there are areas where Green Belt boundaries may require further consideration through the preparation of local plans.

3. The preparation of local plans should be informed by an assessment, conducted in accordance with the process at Annex E, which identifies grey belt and informs any Green Belt boundary alterations which accord with policy GB3.

GB6: Control of development in the Green Belt

1. Development in the Green Belt is inappropriate unless it falls within one of the categories in policy GB7.

2. Inappropriate development is, by definition, harmful to the Green Belt and should not be approved except in very special circumstances. Such circumstances will not exist unless the potential harm to the Green Belt by reason of inappropriateness and any other harm resulting from the proposed development, is clearly outweighed by other considerations. In making this assessment, substantial weight should be given to the harm to the Green Belt which would be caused, including harm to its openness.

3. In the case of proposals for renewable and low carbon energy development, very special circumstances may include the wider environmental benefits associated with increased production of energy from renewable sources.

GB7: Development which is not inappropriate in the Green Belt

1. The following categories of development are not inappropriate in the Green Belt, and therefore should not be regarded as harmful to the Green Belt or be required to demonstrate very special circumstances:

a. Development which is for agriculture, horticulture and forestry, or which is solely for nature conservation, restoration and/or enhancement;

b. The reuse, extension, alteration or replacement of an existing building, provided that the existing building is of permanent and substantial construction, is lawful in planning terms, and any extension or alteration will not result in a disproportionate increase in size compared to the original building⁴⁰. In the case of proposals for a replacement building, it should be for the same use and not materially larger than the one it replaces;

c. Limited infilling in villages lying within the Green Belt;

d. Limited affordable housing for local community needs under policies set out in this Framework or the development plan (for instance, on a rural exception site);

e. The redevelopment of previously developed land (including a material change of use to residential or mixed-use including residential), which would not cause substantial harm to the openness of the Green Belt;



f. Certain other forms of development, provided the impact on the openness of the Green Belt is minimised, and there would not be a significant conflict with the Green Belt purposes. These are:

- i. Mineral extraction and processing, engineering operations, and transport, electricity network, water and telecommunications infrastructure required in a Green Belt location;*
- ii. Development brought forward under a Community Right to Build Order or Neighbourhood Development Order;*
- iii. Material changes in the use of land (such as changes of use for outdoor sport or recreation, or for cemeteries and burial grounds); and*
- iv. The provision of appropriate facilities (in connection with the existing use of land or a change of use), including buildings, for outdoor sport, outdoor recreation, cemeteries and burial grounds and allotments.*

g. Development where all of the following apply:

- i. The development would utilise grey belt land and would not fundamentally undermine the purposes (taken together) of the remaining Green Belt across the area of the plan;*
- ii. There is an evidenced unmet need for the type of development proposed⁴¹;*
- iii. The development would be in a sustainable location, with particular reference to policy TR3 of this Framework⁴²; and*
- iv. In the case of major development involving the provision of housing, the development proposed complies with policy GB8.*

h. Residential or mixed-use development which would:

- i. Be within reasonable walking distance of a well-connected station (applying the definitions in the glossary at Annex B);*
- ii. Be physically well-related to the station or the settlement within which the station is located;*
- iii. Be of a scale which can be accommodated taking into account the existing or proposed availability of infrastructure;*
- iv. Not prejudice any proposals for long-term comprehensive development in the same location; and*
- v. In the case of proposals for major development, comply with policy GB8.*

17 PLANNING & ENFORCEMENT HISTORY

17.1 We have conducted an online search of the Wokingham planning applications open access website of which there are no records of planning applications on the property.

17.2 PLANNING AND DEVELOPMENT COMMENTARY



- 17.2.1 We are instructed to provide Market Value of the property having regard to its existing lawful uses while disregarding speculative redevelopment/alternative-use value and hence we are instructed to specifically only apply consideration to the existing extent of development on the subject property, the current permitted/lawful use/s and any immediately realisable opportunities having regard to the existing uses and buildings.
- 17.2.2 Notwithstanding any evidence to the contrary, it would appear that the residential dwelling as existing constitutes the original dwelling house hence there is potential to gain consent for extension/s and/or replacement in accordance with GB7 1. b.
- 17.2.3 GB7 1. a. supports development for horticulture. It is understood that the buildings at Hyde Nursery have only ever been used for horticultural purposes and thereby Green Belt policy would support additional horticultural buildings, which could be accommodated on the currently open areas, of the property in addition to extension and/or replacement of the existing buildings supported under GB7 1. b.
- 17.2.4 Class R of the GPDO 2015, as amended allows for change of use of agricultural buildings to a flexible commercial use which includes Class E (Shops, retail/farm shops, cafes, restaurants, offices, research and development, light industrial, indoor sport/recreation, medical and health services, crèches, and day nurseries) as well as Class B2 (General Industrial): Restricted strictly to processing raw goods produced on-site (excluding livestock) that are also to be sold on-site, Class B8 (Storage or Distribution), Class C1 (Hotels), Class F.2(c): Outdoor sport or recreation. Class R allows for 2 thresholds of change of use.
- 17.2.5 Proposals for up to 150 sq.m. of floor area and up to 150 sq.m. of curtilage can be achieved through serving a notice/form upon the Council along with a plan specifying the area subject to the change of use. The criterion to be satisfied is whether the building was last used solely for agricultural purposes on 3rd July 2012 or last used for agriculture, is not located in a military explosives area, is not within a safety hazard zone, is not a listed building or scheduled monument and the change of use relates to less than 150 sq.m. of floor area and less than 150 sq.m. of curtilage. On the basis that no prior approval is required and that in my opinion all criterion are satisfied I am content that such immediate potential for change of use adds value to the existing use value of the property.



- 17.2.6 Proposals for more than 150 sq.m. (and less than cumulative total of 1000 sq.m.) allows for change of use of up to 1000 sq.m. of an existing agricultural building subject to satisfying the criterion set out above but is also subject to gaining prior approval from the Council with regards to (i) transport and highways impacts of the development; (ii) noise impacts of the development; (iii) contamination risks on the site; and (iv) flooding risks on the site. Due to this potential being subject to approval of details I have applied consideration of this potential but not applied any separate quantified uplift because the right remains conditional and its implementation has not been demonstrated.

18 REPORT ON TITLE

- 18.1 We have not made any investigations into ownership title other than reviewing the Land Registry Title and Register. Of which we comment as below:

- BK439146 and BK424626 expressly refers to restrictive covenants and rights reserved under the 1920 Conveyance.
- BK439146 also benefits has the benefit of the rights referred to in paragraphs 3 and 4 of an order of the Property Chamber, land Registration First-tier Tribunal dated 23 September 2013 relates to Plot 1 (the Property) as well as Plots 2 and 3 along with a right of way/rights of services along Northbury Lane which is located to the west of the Property.

- 18.2 We have not been made aware of any other restrictive covenants over the property.

19 MARKET CONDITIONS

19.1 Residential Market Conditions

- 19.1.1 The residential market conditions prevailing at the valuation date were characterised by relatively subdued purchaser demand, continued affordability constraints and a greater degree of price sensitivity, particularly within the higher-value housing markets of London and the South East.

- 19.1.2 The UK House Price Index for June 2026 recorded an average residential value in Wokingham Borough of approximately £498,941, representing a decrease of approximately 3.1% compared with June 2025. This contrasted with an increase of approximately 1.8% across England as a whole. The local data therefore indicates that



the Wokingham market had softened relative to the national market during the twelve months preceding the valuation date. GOV.UK

- 19.1.3 This is consistent with the RICS UK Residential Market Survey for June 2026. The survey recorded a net balance of -29% for new buyer enquiries and -32% for newly agreed sales, while the national house-price balance stood at -33%. RICS specifically reported that the South East continued to experience more negative price trends than the UK average. RICS
- 19.1.4 Financing costs remained a material influence on purchaser affordability. Bank of England data records an effective interest rate of approximately 4.35% on newly drawn residential mortgages in June 2026, compared with 4.22% in May. Bank of England
- 19.1.5 Notwithstanding these wider conditions, Ruscombe and the adjoining Twyford area remain established and desirable residential locations, benefiting from accessibility to Reading, Maidenhead, Henley-on-Thames and the wider Thames Valley employment market. The local transactional evidence within the report demonstrates that demand continued for detached residential property, including the November 2025 sale of 65 New Road at £905,000 and the February 2026 sale of 110 London Road at £900,000. Rightmove
- 19.1.6 The evidence therefore points to an active but selective local market at the valuation date. Buyers remained prepared to pay substantial sums for appropriately located detached homes.

19.2 Horticultural Market Conditions

- 19.2.1 The market for stand-alone horticultural nurseries is substantially thinner than the conventional agricultural or commercial property markets. Transactions are relatively infrequent, properties commonly remain in the same ownership for long periods and individual nursery properties differ significantly in respect of covered growing area, age and specification of glasshouses or polytunnels, hardstanding, irrigation and water supply, heating infrastructure, retail permissions, residential accommodation and alternative-use potential.
- 19.2.2 Broader rural market evidence around the valuation date indicated a reasonably resilient but cautious market. Strutt & Parker's Spring 2026 review reported that just over 7,000 acres of farmland had been publicly marketed in England during the first quarter, approximately 15% below the five-year average. Limited supply and steady demand were



maintaining values, although transactions were progressing more slowly and the market was highly sensitive to location and property quality. This provides useful background context, although agricultural land values are not themselves directly comparable with an intensively developed horticultural nursery. Strutt & Parker - Rural Hub

19.2.3 The horticultural comparables are inferior in location and attributes to the Property and hence provide a baseline indication as to value of the Property.

19.2.4 Overall, the market evidence indicates a specialist and relatively illiquid sector for wholly horticultural premises in geographic areas that offer less attraction to the market than the Property in terms of the more beneficial Home Counties farm gate sales, close proximity to London markets (via nearby M4, M25 and M40) and immediate potential for flexible commercial uses. The evidence therefore warrants a broader valuation range than would normally arise for conventional property and requires greater reliance upon professional judgement.

20 FACTORS AFFECTING THE VALUATION

20.1 COMPARABLES

20.1.1 There are limited if any transactional sales for truly horticultural premises within the locality and the wider region due to 1) such premises generally staying within the same generational ownership for many years and 2) much evidence is compromised by integrated garden centre/retail sales and/or commercial uses and/or planning consents for redevelopment of whole or part. However we are aware of the following:

DESCRIPTION	SOLD/RENTAL DATE	PRICE	SIZE	£ PER UNIT
Little Heath Farm, Little Heath Lane, Potten End, Berkhamsted HP4 2RY – 3.64 acres with horticultural glass houses and storage sheds in poor condition. Significantly inferior geographical location and access compared with the Property.	17.03.2026	£650,000.00	3.64 Acres	£178,571 per acre



Penzoy Nursery – Lot 3, Brownwich Lane, Titchfield PO14 4NY – 1.54 acres with 5021 sq.m. of glasshouses. Significantly inferior geographical location and access compared with the Property.	01.07.2024	£145,000	1.54 acres 5021 sq.m.	£94,155 per acre £28.87 per sq.m. of glasshouse
Chalder Lane Nursery, West Sussex, PO20 7RJ – AOC dwelling with 10,000 sq.m. of glasshouses set in 5.72 acres. Significantly inferior geographical location and access compared with the Property.	14.05.2025	£880,000	5.72 acres	£153,846 per acre £38.00 per sq.m. glass house assuming AOC dwelling @ £500,000.
Glenvale Nursery, Bradfield, RG7 6JH - 174.6 sq.m. AOC dwelling horticultural nursery with 1300 sq.m. polytunnels and open growing areas. In all 1.076 acres	Marketed late 2022	Guide Price - £1.5 million	1.076 acres	£1,394,050 per acre £384 per sq.m. glass house assuming AOC dwelling @ £1 million. Price excessive.

20.1.2 We are aware of the following residential transactions:

	Sold Date	Price	Floor Area (Sq.m.)	£ per sq.m.
65 New Road - 3 bedroom bungalow, good but dated condition	28.11.2025	£905,000.00	132.00	£6,856.06
37 New Road - 5 Bedroom Bungalow in good condition	17.05.2024	£1,230,000.00	328.10	£3,748.86
89 New Road - 4 bedroom two storey detached in good condition	28.01.2022	£925,000.00	193.00	£4,792.75
110 London Road - 4 bedroom detached in good condition	16.02.2026	£900,000.00	162.90	£5,524.86



163 London Road - Three bedroom semi detached two storey dwelling in good condition	11.08.2025	£550,000.00	88.00	£6,250.00
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20.2 Factors Affecting the Valuation

- 20.2.1 The subject property is unusual in combining a conventional detached dwelling with a substantial established horticultural holding. The two elements appeal to different purchaser markets and have materially different valuation characteristics. The fact that they are held under separate registered titles and benefit from separate accesses is relevant when considering whether marketing as a whole or in natural lots would maximise value, although the adequacy of reciprocal access, service and drainage rights would first need to be confirmed.
- 20.2.2 The residential element benefits from its location within Ruscombe, close to Twyford and within the wider Thames Valley commuter market. Conversely, the dwelling is relatively modest in floor area and is presently in poor condition. A purchaser would therefore have regard to the cost, risk and inconvenience associated with refurbishment when comparing the property with transactions of houses in good or merely dated condition.
- 20.2.3 The horticultural element contains a substantial area of covered accommodation, hardstanding and external growing land. These physical improvements provide utility to a continuing horticultural occupier but are also affected by age, condition, functional obsolescence and the cost of repair or removal. The value contribution of older glasshouses can consequently be considerably lower than their nominal floor area might suggest.
- 20.2.4 The existing horticultural use is a positive factor where a purchaser wishes to continue that activity. Green Belt designation restricts more general redevelopment opportunities but does not in itself prevent development genuinely required for horticulture. Any value attributed to Class R or other permitted development rights must, however, be conditional upon the buildings and agricultural unit satisfying the statutory qualifying criteria at the valuation date.
- 20.2.5 The title documentation is a material consideration. The registered titles refer to restrictive covenants and reserved rights contained within the 1920 Conveyance, and the nursery title also records rights benefiting the land and a unilateral notice relating to a



2024 sale contract. The precise effect of these matters should be confirmed by the client's solicitor before reliance is placed upon the valuation.

- 20.2.6 Potential asbestos-containing materials, the historical use of the site for horticulture and the absence of detailed environmental investigations also introduce potential purchaser risk. The valuation should therefore be expressly conditional upon there being no abnormal contamination, remediation or asbestos liabilities beyond those normally anticipated for property of this age and type.
- 20.2.7 Finally, the scarcity of directly comparable horticultural transactions increases the level of judgement required. Some available evidence incorporates dwellings, retail activity, equestrian uses or alternative development potential, while other evidence comprises guide prices rather than achieved transactions. Greater weight should therefore be attached to evidence that most closely resembles the subject's existing lawful horticultural use, physical condition and size.

20.3 VALUATION COMMENTARY

- 20.3.1 The subject property is unusual in that it comprises two materially different property elements within an overall holding extending to approximately 2.247 acres. The first comprises the detached residential dwelling known as 53 New Road, extending to approximately 119.428 sq.m together with its domestic garage/store and garden. The second comprises the established Hyde Nursery horticultural holding containing approximately 2,779.55 sq.m of glasshouses and other horticultural buildings, approximately 1,400 sq.m of hardstanding and approximately 0.56 acres of external growing land.
- 20.3.2 The residential and horticultural elements appeal to different purchaser markets, being separately and as a whole, and have therefore been considered separately for valuation purposes before reconciliation to an overall figure. This approach is also supported by the existence of separate registered titles and separate accesses. It does not, however, assume that the components could necessarily be disposed of entirely independently, as the adequacy of all reciprocal access, drainage and service rights would first need to be established.
- 20.3.3 In respect of the residential element, the most relevant evidence comprises transactions within New Road and London Road. Particular regard has been given to the November 2025 sale of 65 New Road at £905,000 and the February 2026 sale of 110 London Road at



£900,000, together with the remaining residential evidence set out above. The reported £ per sq.m figures have been used as a guide rather than as a direct mathematical valuation because the comparable properties vary considerably in floor area, plot size, accommodation and specification.

- 20.3.4 Value is supported by its detached form, individual access and established residential location close to Twyford and the wider Thames Valley employment market.
- 20.3.5 The horticultural element requires a broader exercise of valuation judgement. There is a limited volume of directly comparable transactional evidence for stand-alone horticultural nurseries, and the evidence which is available varies substantially in terms of site area, covered growing space, residential accommodation, equestrian or commercial uses and alternative-use potential. Several of the available examples are also guide-price or marketing evidence rather than completed transactions.
- 20.3.6 The physical extent of the existing glasshouses and other buildings is relevant, but floor area alone is not an appropriate measure of value. The very existence of a substantial extent of lawful horticultural buildings (to which Planning Policy would support replacement and/or extension), immediate potential for achieving at least 150 sq.m. change of use of the portal frame barn and up to 150 sq.m. of curtilage to a flexible commercial use, the areas of hardstanding, external growing land (allowing for expansion of the buildings/enterprise), an excellent established access and the underlying utility of the site provide positive value to a purchaser seeking either a self-contained residential and horticultural property as a whole or a stand alone horticultural property, both of which offer immediate potential to introduce commercial activity.
- 20.3.7 The Green Belt designation limits the weight which can reasonably be placed upon unrestricted redevelopment potential however Policy supports development for horticulture, replacement/extension of buildings and re-use of buildings. The continuation of a genuine horticultural use is consistent with the existing character of the property and relevant Green Belt policy.
- 20.3.8 Class R of the General Permitted Development Order can, in appropriate circumstances, provide flexibility for the reuse of qualifying agricultural buildings.
- 20.3.9 The title position is also material. The property is held under two registered titles and the registers contain restrictive covenants, reserved and benefiting rights and, in respect of



the nursery title, a unilateral notice concerning a sale contract. The valuation is therefore subject to confirmation by the client's solicitor that none of these matters imposes a restriction or liability having an adverse effect upon the value reported.

- 20.3.10 Allowance has also been made for the specialist and relatively illiquid nature of the horticultural market and the greater degree of judgement necessarily involved where directly comparable transactions are scarce. Potential asbestos-containing materials, the historic horticultural use of the land and the absence of detailed environmental investigations represent additional purchaser risks, and the valuation proceeds on the assumption that no abnormal contamination, remediation or asbestos liabilities exist beyond those ordinarily anticipated for a property of this age and character.
- 20.3.11 Taking all of the foregoing matters into account, the residential and horticultural elements have been assessed independently and then reconciled to an overall value for the freehold interest.
- 20.3.12 This results in:
- a value for the residential dwelling, garden and outbuilding being £820,000; and
 - a value for the horticultural nursery being £680,000.

21 VALUATION

21.1 MARKET VALUE

- 21.1.1 On the basis of all matters stated earlier in this report that all of the subject property we are of the opinion that the total market value is:

£1,500,000

(One Million and Five Hundred Thousand Pounds)

22 INSURANCE REINSTATEMENT COSTS

- 22.1 We have not carried out a full insurance valuation. If a full insurance valuation is required, we can arrange for this to be carried out and provide details of the additional costs involved.



23 INFORMATION

- 23.1 We have relied upon information supplied by the Wokingham Borough Council Planning Website, Westbourne Homes, Promap Systems and the Environment Agency.

24 METHODOLOGY

- 24.1 The valuation has primarily been undertaken using the comparative method of valuation, with the residential and horticultural elements of the property considered separately before being reconciled to an overall value for the freehold interest.
- 24.2 The residential dwelling has been assessed by reference to completed sales of residential properties within New Road, London Road and the surrounding locality. Appropriate consideration has been given to differences in location, date of transaction, accommodation, gross floor area, plot size, specification and the extent of capital expenditure which a purchaser of the subject dwelling would reasonably anticipate.
- 24.3 The horticultural element has been assessed by reference to the limited available transactional and marketing evidence for horticultural nurseries and comparable specialist rural properties. In analysing that evidence, consideration has been given to site area, covered growing accommodation of glasshouses and buildings, areas of hardstanding and external growing land, access, services, planning status, water availability and the presence of residential or other non-horticultural elements within the comparable transactions.
- 24.4 Owing to the specialist nature of the horticultural market and the limited number of directly comparable arm's-length transactions, the available capital evidence has been considered alongside rental evidence as a secondary cross-check. Appropriate weight has been attached to each item of evidence according to its comparability, transactional status and reliability.
- 24.5 The two elements have been considered separately as a valuation technique because they appeal to materially different purchaser markets. The resulting component assessments have then been reconciled to an overall value for the property, having regard to the separate registered titles and accesses, but without assuming that the



property could necessarily be sold separately unless all necessary rights of access, services and drainage are confirmed.

24.6 No residual development valuation has been undertaken. In accordance with the stated valuation instructions, no value has been attributed to speculative redevelopment or alternative-use potential. Consideration has only been given to those existing lawful uses and any permitted development rights which can reasonably be demonstrated to have been available and capable of implementation at the valuation date.

25 VALUATION ASSUMPTIONS;

25.1 **Market Value (MV)**

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

25.3 Market Value is interpreted under VPS 2/IVS 102 A10.01 of the RICS Valuation Standards. *'the price which the property might reasonably be expected to fetch if sold in the open market at that time, but that price must not be assumed to be reduced on the grounds that the whole property is to be placed on the market at one and the same time.'*

25.4 Thus, case law has established that, in arriving at market value, the following assumptions must be made:

- the sale is a hypothetical sale
- the vendor is a hypothetical, prudent and willing party to the transaction
- the purchaser is a hypothetical, prudent and willing party to the transaction (unless considered a special purchaser)
- for the purposes of the hypothetical sale, the vendor would divide the property, i.e. asset to be valued into whatever natural lots would achieve the best overall price
- all preliminary arrangements necessary for the sale to take place have been carried out prior to the valuation date
- the property is offered for sale on the open market by whichever method of sale will achieve the best price



- there is adequate publicity or advertisement before the sale takes place so that it is brought to the attention of all likely purchasers and
- the valuation should reflect the bid of any special purchaser in the market (provided that purchaser is willing and able to purchase).

25.5 **Taxation of Chargeable Gains Act 1992**

- 25.5.1 In this Act 'market value' in relation to any assets means the price which those assets might reasonably be expected to fetch on a sale in the open market.
- 25.5.2 In estimating the market value of any assets no reduction shall be made in the estimate on account of the estimate being made on the assumption that the whole of the assets is to be placed on the market at one and the same time.

25.6 **Inheritance Tax Act 1984**

- 25.6.1 Except as otherwise provided by this Act, the value any time of any property shall for the purposes of this Act be the price which the property might reasonably be expected to fetch if sold in the open market at that time; but that price shall not be assumed to be reduced on the ground that the whole property is to be placed on the market at one and the same time.

26 **GENERAL CONDITIONS OF THE VALUATION;**

26.1 **Taxation**

- 26.1.1 No allowances have been made in the valuation for the liability or effect of taxation.

26.2 **Goodwill**

- 26.2.1 The valuation excludes the value of any goodwill of the present business conducted on the property.

26.3 **Costs**

- 26.3.1 No allowance has been made for any costs of disposal of the property.

26.4 **Encumbrances**

- 26.4.1 No account has been taken of any borrowings or other encumbrances which may affect the property.

26.5 **Extent of inspection**

- 26.5.1 No structural survey has been carried out. Neither those parts of the property which are



covered, unexposed or inaccessible have been inspected nor have the services installations been inspected or tested and this report should not be regarded as making any implied representations or statements about the condition of such parts.

26.5.2 Accordingly, the valuation is on the basis that:

- there are no structural or latent and/or inherent defects other than that referred to above which would affect the value;
- the property includes those items which provide the services to the land and buildings, and which are generally regarded as an integral part thereof;
- the services are of sufficient size and capacity for the purposes for which the property is used; and
- the ground on which the property is sited is of sufficient load bearing capacity to support the building erected thereon.

26.5.3 No investigations have been carried out to determine whether or not any deleterious, hazardous, contaminating or polluting materials have been used in the construction of the property or have since been incorporated and, accordingly, it is not possible to report that the property is free from risk in this respect. The valuation is therefore on the basis that such investigations would not disclose the presence of such materials in any adverse conditions.

26.5.4 No allowance has been made for any rights obligations and liabilities that may arise under the Fire Regulations, the Defective Premises Act 1972, Health and Safety at Work Act 1974, the Equality Act 2010 or any other relevant legislation.

27 CONFIDENTIALITY

27.1 Neither the whole nor any part of this report nor reference thereto may be included in any published document, circular or statement nor published in any way without prior written approval of the form and context in which it may appear.

27.2 Such publication of, or reference to, this Valuation Certificate will not be permitted unless it contains a sufficient contemporaneous reference to any departure from the statements of Practice and Guidance Notes published by the Royal Institution of Chartered Surveyors or the incorporation of the special assumptions referred to herein.

27.3 The report has been prepared solely for the purpose stated and is to be regarded as



confidential to the persons to whom it is addressed, and it is intended for use by them only. Consequently, in accordance with our normal practice, no responsibility is accepted to any third party in respect of the whole or any part of its contents.

28 ASSET VALUER

- 28.1 This valuation was carried out by Tom McArdle BSc (Hons) MRICS MNAEA. Tom has a Bachelor Science Honours Degree in Rural Land Management (Cirencester), is a professional member of the Rural Faculty of the Royal Institution of Chartered Surveyors, is an RICS Registered Valuer and a Member of the National Association of Estate Agents. He has the relevant knowledge and experience of valuing this type of property in this locality. We confirm the valuers and Pike Smith & Kemp Rural act as an independent valuer.

.....

for and on behalf of PSK Rural Limited

Date –



Appendix A - Letter of Instruction

Our ref:1.168



22nd July 2026

BY EMAIL ONLY:



Dear Mr East

PROPERTY: DWELLING HOUSE KNOWN AS 53 NEW ROAD ALONG WITH HORTICULTURAL BUILDINGS & HARDSTANDING KNOWN AS HYDE NURSERY, SOUTH OF 53 NEW ROAD, RUSCOMBE, BERKSHIRE, RG10 9LN COMPRISING LAND REGISTRY TITLES BK439146 AND BK424626

A detached two storey residential dwelling with modest garden along with a range of horticultural buildings and hardstanding extending in total to 0.909 ha. (2.247 acres).



CONFIRMATION OF TERMS OF ENGAGEMENT FOR THE PROVISION OF VALUATION ADVICE

1. Further to our conversation we are grateful to you for your kind instructions to advise and now write to confirm the terms upon which PSK Rural Limited (**PSK Rural Limited**,

PSK Rural Limited is the trading name for PSK Rural Limited
Registered in England and Wales – Company Number 8326813
A list of Directors is available at the registered office



BERKSHIRE

BUCKINGHAMSHIRE

OXFORDSHIRE



■ LAND AGENTS ■
SURVEYORS
PSK
VALUERS
■ AUCTIONEERS ■
RURAL

www.pskrural.co.uk

THE OLD DAIRY
HYDE FARM
MARLOW ROAD
MAIDENHEAD
BERKSHIRE
SL6 6PQ
TEL: 01628 777666
Email: info@pskrural.co.uk

we or us) will provide Westbourne Homes (**you**) with a valuation report (the **Valuation or Report**) in respect of the above property.

2. Our Valuation will be undertaken on the terms set out in this letter, including its appendices.
3. Please sign and return a copy of this letter to us to confirm your acceptance of the terms set out herein. In particular, we draw your attention to the fact that when signing this letter you are confirming your agreement to the limitation of our liability set out at paragraphs 8 - 12 inclusive.
4. Please note we will be unable to formally issue our final Report to you, and you will be unable to rely upon the contents of our Report, until such time as we have received your signed copy of this letter.
5. To the extent that there is conflict or inconsistency between this confirmation of instruction letter and your correspondence referred to above, this confirmation of instruction letter will prevail.

Conflicts of interest

6. We confirm that PSK Rural Limited have previously acted on behalf of the Client in respect of previous valuation and other professional matters relating to some properties owned by the Client. However, we are of the opinion that there are no factors that would limit our ability to provide an impartial and independent valuation. Therefore, we do not consider that a prejudicial conflict of interest exists that would prevent the valuers reporting an objective valuation.

RICS Red Book

7. We shall prepare our Valuation in accordance with the RICS Valuation – Global Standards (incorporating the IVSC International Valuation Standards) effective from 31 January 2025 together, where applicable, with the UK National Supplement effective 1 May 2024, together the **“Red Book”**. Accordingly, we confirm that:

(a) Identification and status of the Valuer

(i) The Valuation will be the responsibility of and the Report will be signed by Tom Mcardle BSc. Hons MRICS MNAEA, RICS Registered Valuer (the Valuer). The Valuer will work with colleagues as appropriate, and the Report will be counter-signed by at least one other RICS Registered Valuer.

(ii) The Valuer has sufficient current knowledge of the particular market(s) and sufficiently developed skills and understanding to undertake the valuation competently. We are acting as an “external valuer” as defined in the Red Book and within Appendix 1.

(b) Identification of the client and other intended users

The client is Westbourne Homes Limited (company number: SC277604) of registered office Suite 3003, Abbey Mill Business Centre, Seedhill Road, Paisley, Scotland, PA1 1JS.

(c) Identification of the asset or liability to be valued

The interests to be valued are detailed below:

Property Address	Tenure	Use
The two storey residential dwelling house known as 53 New Road, Ruscombe	Freehold with vacant possession	Residential
The horticultural buildings and hardstanding known as Hyde Nursery to the south of 53 New Road, Ruscombe	Freehold with vacant possession	Horticulture

- (i) The interests will be valued subject to any current occupational agreement, details to be confirmed in our report.
- (ii) The interests to be valued are held for investment purposes.

(d) Currency in which the valuation is expressed

This will be in pounds sterling.

(e) Purpose of the valuation

To value the Freehold interest in the above-mentioned property for the purposes of establishing Existing Use Value. The valuation is to be carried out in accordance with the Valuation Standards, Guidance Notes and Appendices contained in the latest RICS Valuation – Professional Standards (The Red Book) published by the Royal Institution of Chartered Surveyors.

(f) Basis of Value

In accordance with RICS VPGA 1 (Valuations for Financial Reporting) the basis of valuation will be:

Market Value Market value as defined in IVS 102 Bases of Value: Appendix A10.01 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.’

(g) Valuation Date

The valuation date will be the date of our report. We stress the importance of the valuation date.

(h) Extent of Inspection

- (i) We will carry out an inspection of the Property and undertake investigations to the extent necessary to undertake the Valuation. We will not carry out a structural survey or test the

services and nor will we inspect the woodwork and other parts of the structures which are covered, unexposed or inaccessible.

ESG and Sustainability

(ii) As directed by the Red Book, we will limit our ESG and Sustainability enquiries (and restrict our comments)

to observations of facts which will impact on value. Our comments will not constitute an ESG risk assessment or ESG rating. We will confirm the position upon completion of our initial investigations.

Cladding

(iii) Our valuation will be reported on the basis that the Property falls outside the RICS professional standard on the Valuation of multi-storey, multi occupancy residential buildings with cladding.

Japanese Knotweed

(iv) If Japanese Knotweed has been previously identified at the Property (or on neighbouring land) then we will require copies of any specialist reports, management plan or warranties.

Identifying Japanese knotweed is problematic and cannot be guaranteed. This is partly because during the early stages of its annual life cycle some of the classic visual characteristics are not distinctive and during the winter months the plant sheds its leaves and suffers die back. It is also possible that Japanese knotweed has received a herbicide-based treatment which has removed all visible above ground signs but may not have killed the below ground rhizome (root) which, in turn, may lead to new growth and the spread of the plant in time.

Should our investigations reveal the existence of Japanese Knotweed at the Property which has caused visible material damage to a structure, or is likely to prevent use of, or restrict access to amenity space, we will recommend that a specialist report is obtained, which will delay the publication of our report. Alternatively, we will discuss with you whether it is appropriate to report on the basis of a Special Assumption that there is no Japanese Knotweed at the property (or on neighbouring land) pending receipt of a specialist report.

(i) Nature and source of information to be relied upon

(i) We will carry out our Valuation based on the information listed below:

Document/ Item	Source
Site Plan and Buildings Plan	You
Title documents, planning permissions, designations	Publicly available

(ii) To the extent that you have provided us with information, you agree, unless it is otherwise agreed by us in writing, we can safely rely upon the accuracy, completeness and consistency

of this information without further verification and that you will not hold us responsible in the event that any dispute regarding the Valuation arises from the accuracy of such information.

(iv) Floor areas:

- (i) We will not be measuring the Property. It is agreed that we will rely on the Gross External Area (GEA) floor areas provided to us by digital online mapping services.
- (ii) We will not be measuring any part of the Property which we are unable to access. In such cases we may estimate floor areas from plans, or by extrapolation. Such measurements should not be relied upon for any other purpose.
- (iii) We will not make formal searches with local planning authorities, but shall rely on the information provided informally by the local planning authority or its officers. We recommend you instruct lawyers to confirm the position in relation to planning and that the Report is reviewed in light of advice from your solicitors in this respect.
- (iv) For the avoidance of doubt, we accept no liability for any inaccuracy or omission contained in information disclosed by you or any third party or from the Land Registry or any database to which we subscribe. We will highlight in our Report where we have relied on such information.

(j) Assumptions and Special Assumptions

- An assumption that an existing use value will include potential added value that may be reasonably be expected to be realised through any form of permitted development rights afforded by the General Permitted Development Order 2015, as amended.
- An assumption that an asset and/or liability employed in a business is transferred as a complete operational entity.

Unless otherwise agreed, our Valuation will also be reported on the basis of the general assumptions attached at **Appendix 2**.

(k) Format of report

We will adopt the relevant PSK Rural Limited valuation report template, adapted, as necessary, to accommodate your instructions.

(l) Restrictions on use, distribution or publication

- (i) Our report shall be confidential to, and for the use only of, the Addressee(s) and no responsibility shall be accepted to any third party for the whole or any part of its contents.
- (ii) Neither the whole nor any part of our Report or any reference to it may be included in any published document, circular or statement, nor published, reproduced,

referred to or used in any way without our prior written approval (with such approval to be given or withheld at our absolute discretion).

- (iii) Where any Addressee is a lender, in the event of a proposal to place the loan on the Property in a syndicate, you must notify us so that we can agree the extent of our responsibility to further named parties. If this is not done or we do not agree to be responsible to further named parties, we shall have no responsibility to any party other than the Addressee(s).

(iv) Draft reports, if provided, will be sent on the basis that they are provisional (i.e. subject to completion of our final report) and for your internal purposes only. They must not be published or disclosed and you will not be entitled to rely upon them for any purpose whatsoever. PSK Rural Limited neither owes nor accepts a duty of care to you in connection with any drafts and shall not be liable to you for any loss, damage, cost or expense of whatever nature caused by your use of or reliance on them. Should you choose to rely upon a draft you do so entirely at your own risk and you are responsible for carrying out your own independent investigations.

(m) Confirmation that the valuation will be undertaken in accordance with IVS.

We confirm we will prepare our Valuation in accordance with the RICS Valuation – Global Standards (incorporating the IVSC International Valuation Standards) effective from 31 January 2025 together, and where applicable, with the UK National Supplement effective 1 May 2024, together the “Red Book”. We also confirm that the valuers will assess the appropriateness of all significant inputs.

(n) The basis on which the fee will be calculated:

The agreed fee for the provision of the valuation is **£3,500 plus VAT** and is payable in pounds sterling. This fee is exclusive of expenses which may include costs incurred from purchase of land registry title and plans, OS plans and data, which shall be charged at cost plus VAT. Mileage will be charged at 50p plus VAT per mile travelled.

Any further work following submission of our Report and valuation, we charge in addition, at our current charge out rate of £325 per hour plus expenses and VAT.

- (i) Our agreed fee and any expenses, together with any VAT (at the prevailing rate) on such amounts, shall become due and payable by you to us within 7 days of us issuing you with a valid VAT invoice in respect of such amounts.
- (ii) In the event of our instructions being terminated at any time prior to completion of our work, a fee will become payable on a time basis (at our prevailing rates) for work carried out up to the date of termination, subject to a minimum of 50% of the agreed fee, together with all expenses incurred.
- (iii) If we incur any expenditure on solicitors or other third parties in order to recover the fee due, such amounts will be payable by you.
- (iv) If we perform any additional services for you, we will agree an additional fee with you in respect of such services and such fee shall be payable in the manner set out above.

- (v) You acknowledge that you shall not be entitled to rely upon our Report until such time as our fees have been paid as detailed here.

(o) PSK Rural Complaints Handling Procedure

A copy of our Client Complaints Handling Procedure can be made available to you on request.

(p) Monitoring under RICS conduct and disciplinary regulations.

PSK Rural Limited is regulated by RICS for the provision of surveying services. This means we agree to uphold the RICS Rules of Conduct for Firms and all other applicable mandatory professional practice requirements of RICS, which can be found at www.rics.org. As an RICS regulated firm we have committed to cooperating with RICS in ensuring compliance with its standards. The firm's nominated RICS Responsible Principals are Tom McArdle, Director (tom@pskrural.co.uk) and John Hunt, Director (john@pskrural.co.uk)

Limitations of liability

8. Subject to paragraph 12 below, our aggregate liability to any one, or more, or all of the Addressees or any other party who otherwise becomes entitled to rely upon the Report under or in connection with this agreement and our Valuation, however that liability arises (including, without limitation, a liability arising by breach of contract, arising by tort, including, without limitation, the tort of negligence, or arising by breach of statutory duty) shall be limited to the lower of:

- (a) 20% of the Value (as defined below) of the Property stated in our Report; or
- (b) £1,000,000

9. In paragraph 8, **Value** means:

- (a) where more than one value is stated for the same Property on different bases, the highest valuation figure recorded in our Report; and
- (b) in the case of valuations of portfolios, estates, shopping centres and other multi-unit properties within one Report, the aggregate of our valuations included in the one Report.

10. You acknowledge and agree that we shall not be liable under or in connection with this agreement and the provision of our Valuation in tort (including negligence), breach of contract, breach of statutory duty or otherwise due to, under and/or arising out of or in connection with this agreement to the extent such loss or damage is consequential, indirect, special or punitive.

11. You acknowledge and agree that none of our employees, partners or consultants individually has a contract with you or owes you a duty of care or personal responsibility. You agree that you will not bring a claim against any such individuals personally in connection with our services.

12. Nothing in this agreement shall exclude or limit our liability for death or personal injury caused by our negligence or for any other liability that cannot be excluded by law.

Insurance

13. During the period that we are producing our Valuation and for a period of six years thereafter, we will maintain in force, with insurers or underwriters approved by the RICS, professional indemnity insurance in an amount not less than the amount of our liability cap, as calculated pursuant to clause 8 above and shall, on your request, produce confirmation of the same from our insurance broker.

Reliance

14. As stated above, we accept responsibility for our Report only to the Addressees and no third party may rely on our Report. We do not accept any responsibility to, and shall have no liability in respect of, any third parties unless otherwise agreed in writing even if that third party pays all or part of our fees, or is permitted to see a copy of our Valuation. In addition, the benefit of our Report is personal and neither you nor any other Addressee may assign the benefit of our Report to any third party without our prior written consent (with such consent to be given or withheld at our absolute discretion). You acknowledge that if we agree to extend reliance on our Report to any third party or to the benefit of our Report being assigned, we will require the relevant third party or assignee to enter into a reliance letter before such party is entitled to rely upon our Report. We will provide you with a copy of our reliance letter on request. If we agree to any such extension or assignment, we may charge you an additional fee.

15. The Addressee(s) and their assignees, who may be permitted to rely on our Report, do so subject to the terms of this engagement.

Confidentiality

16. Neither party shall disclose any confidential information relating to the affairs, business, customers or clients of the disclosing party to any other party without the disclosing party's prior written consent except to those of the receiving party's employees, officers, representatives and/or advisors who need to know the information for the purposes of carrying out the receiving party's obligations under this agreement (save to the extent that the receiving party is compelled to disclose such information by law).

17. Our Report is confidential to and for the use only of the Addressees, but the Addressees may disclose the Report on a non-reliance and without liability basis to their directors, officers, employees and professional advisers provided the relevant Addressee procures any person to whom our Report is disclosed pursuant to this paragraph 17 keeps the Report confidential and does not disclose it to any other party.

Data Protection

18. We may use your personal information in our provision of services to you. Please see our Privacy Policy for details of how your personal information will be used. Our Privacy Notice can be found here: [PSK Rural Limited Privacy Policy Updated December 2025.pdf](#)

Reinstatement costs

19. We will not include an indication for insurance purposes of the current reinstatement costs of the buildings.

20. In the event that we are made aware, or discover, that the any building or buildings forming the property are a Listed building(s) under Town and Country planning law, then under the terms of the Red Book, we will be unable to provide a reinstatement cost on a non-reliance basis and if an reinstatement cost figure is required we will ask our building surveying colleagues to provide a fee proposal. Similarly, if the property comprises part only of a building(s), responsibility for insuring the building(s) lies with the freeholder/head leaseholder who will recover the cost of insurance through the service charge, such that we will be unable to provide a reinstatement cost on a non-reliance basis.

Sub-contracting

21. We may sub-contract the provision of any services to be performed by us pursuant to this agreement (including, without limitation, to other companies that are direct or indirect subsidiaries of PSK Rural Limited) provided that we will remain responsible to you for the provision of those services and the provision of our Report. We may request that you pay any sub-contractor directly for those of our fees which relate to work carried out by the sub-contractor. In these circumstances, the fees in question are to be paid by you directly to the sub-contractor and we will be entitled to assign to the sub-contractor any rights that we have in respect of those fees.

Money Laundering

22. You shall promptly, upon request, provide us with any information reasonably required to enable us to comply with our obligations under the Money Laundering Regulations and our internal compliance policies relating to the same. For the avoidance of doubt, searches may also be conducted on your directors and "beneficial owners" as is required by the legislation. You agree that we may retain such information and documentation for these purposes and make searches of appropriate databases electronically. If such information is not provided within a reasonable time or you do not meet the requirements set out in our relevant internal policies, we may terminate this instruction immediately upon written notice to you.

23. The provision of our services is a business in the regulated sector under the Proceeds of Crime Act 2002 and, as such, we are required to comply with this legislation which includes provisions that may require us to make a money laundering disclosure in relation to information we obtain as part of our normal work. It is not our practice to inform you when such a disclosure is made or the reasons for it because of the restrictions imposed by the 'tipping off' provisions of the legislation.

Health and Safety

24. If we are undertaking physical inspections of the Property, you shall take reasonable steps to procure that the owner and/or occupier of the Property: (a) advises us of any hazards to which our staff may be exposed at the Property (b) provides us with any relevant health and

safety policies and (c) arranges for any site visits to the Property to be hosted by a representative of the owner/occupier of the Property.

Jurisdiction

25. This agreement and any dispute arising from the Valuation is subject to English jurisdiction and law.

Appendices

26. Your attention is drawn to the attached appendices which form part of the agreement between us and on which our Valuation will be reported. By signing a copy of this letter you are also confirming your agreement to them.

RICS' conduct

PSK Rural Limited is regulated by RICS for the provision of surveying services. This means we agree to uphold the RICS Rules of Conduct and all other applicable mandatory professional practice requirements of RICS, which can be found at www.rics.org. As an RICS regulated firm we have committed to cooperating with RICS in ensuring compliance with its standards. The firm's nominated RICS Responsible Principals are Tom McArdle, Director, tom@pskrural.co.uk and John Hunt, Director, john@pskrural.co.uk

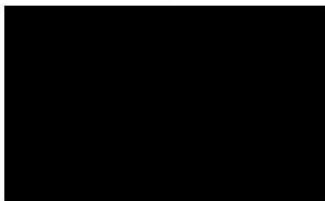
In accordance with the procedures set down by the Royal Institution of Chartered Surveyors, we are required to confirm in writing these instructions. Also enclosed is a copy of our Terms of Business.

This instruction letter will be delivered to you electronically via email to: Dan@westbournehomes.com

Please sign below to confirm your instructions.

Should you have any queries please contact the undersigned.

Yours sincerely



TOM McARDLE BSc. (Hons) MRICS MNAEA RICS Registered Valuer
PSK RURAL LIMITED

Enc. Terms of Business

Client acceptance

I confirm Westbourne Home Limited's agreement to this letter and the attached appendices and in particular, confirm that the limitation on liability set out in paragraph 8 above is acknowledged, considered reasonable and accepted:

Signed on behalf of Westbourne Home Limited's, by its duly authorised signatory

SIGNATURE



NAME (IN CAPITALS)



POSITION

Director

DATE

27/07/26

Appendix 1: Definitions and Bases of Valuation

Assumption

A supposition taken to be true. It involves facts, conditions or situations affecting the subject of, or approach to, a valuation that, by agreement, do not need to be verified by the valuer as part of the valuation process. Typically, an assumption is made where specific investigation by the valuer is not required in order to prove that something is true (RICS Valuation – Global Standards, 2024).

Depreciated Replacement Cost

The current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence and optimisation (RICS Valuation – Global Standards, 2024).

Existing Use Value

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 acted knowledgeably, prudently and without compulsion, assuming that the buyer is granted vacant possession of all parts of the asset required by the business and disregarding potential alternative uses and any other characteristics of the asset that would cause its market value to differ from that needed to replace the remaining service potential at least cost (RICS Valuation – Global Standards, UK national supplement 2023).

Existing Use Value is to be used only for valuing property that is owner occupied by a business, or other entity, for inclusion in financial statements.

External Valuer

A valuer who, together with any associates, has no material links with the client, an agent acting on behalf of the client or the subject of the assignment. (RICS Valuation – Global Standards 2024). Unless otherwise stated, External Valuer does not refer to the role of an external valuer within the context of the Alternative Investment Fund Managers Directive 2011/61/EU and its implementing provisions in the United Kingdom unless agreed otherwise in writing.

Equitable Value

The estimated price for the transfer of an asset or liability between identified knowledgeable and willing parties that reflects the respective interests of those parties (IVS 102 – Bases of Value), (RICS Valuation – Global Standards 2024).

Fair Value

The price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (RICS Valuation – Global Standards 2024).

Appendix 2: General assumptions and conditions applicable to all valuations

Unless otherwise agreed in writing and /or stated in our report, our Valuation will be carried out on the basis of the following general assumptions and conditions in relation to each Property that is the subject of our Report. If any of the following assumptions or conditions are not valid, this may be that it has a material impact on the figure(s) reported and in that event we reserve the right to revisit our calculations.

1.1 General Assumptions

That we have been supplied with all information likely to have an effect on the value of the property(ies), and that the information supplied to us and summarised in the report is both complete and correct.

Legal

- 1.1.1 That the property(ies) is/are not subject to any unusual or especially onerous restrictions, encumbrances or outgoings contained in the title. Should there be any mortgages or charges, we have assumed that the property(ies) would be sold free of them. Unless provided to us by your legal advisors, we have not inspected the relevant title documents.
- 1.1.2 That the property abuts an adopted highway maintainable at public expense. We assume that full rights of access are enjoyed, and that no third parties enjoy any rights over the property. This should be confirmed by your legal advisers prior to relying on our report.
- 1.1.3 That where there are tenants, they are capable of meeting their obligations and there are no arrears of rent or undisclosed breaches of covenant.

Legislative and Statutory Compliance

- 1.1.4 That the building(s) has/have been constructed and used in accordance with all statutory and bye-law requirements, and that there are no breaches of planning control or building regulations. Likewise, that any future construction or use will be lawful (other than those points referred to above).
- 1.1.5 That the property(ies) is/are not adversely affected, nor is 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, replies to usual enquiries, or by any statutory notice (other than those points referred to above).
- 1.1.6 That the property(ies) either complies/comply with the Equality Act 2010 and all other Acts relating to occupation, or if there is any such non-compliance, it is not of a substantive nature.
- 1.1.7 No allowance has been made for rights, obligations or liabilities arising under the Defective Premises Act 1972, and it has been assumed that all fixed plant and

machinery and the installation thereof complies with the relevant UK and EU legislation.

The Property

- 1.1.8 That the property(ies) has/have been measured in accordance with the Code of Measuring Practice (6th Edition) and we have valued on the basis of the floor areas stated in the report. Whilst the 6th Edition has been superseded by RICS Property Measurement (2nd Edition) which outlines the International Property Measurement Standards (IPMS) for offices and residential property, this basis of measurement has yet to be adopted by market participants. Where we have been provided with floor areas, we assume these floor areas are complete and correct, and are the net/gross internal/external floor areas measured in accordance with the Code of Measuring Practice (6th Edition).
- 1.1.9 That the building(s) is/are structurally sound, and that there are no structural, latent or other material defects, including rot and inherently dangerous or unsuitable materials or techniques, whether in the parts we have inspected or not, that would cause us to make allowance by way of capital repair (other than those points referred to above). Our inspection of the property(ies) and our report do not constitute a building survey or any warranty as to the state of repair or refurbishment of the property(ies). Our Valuation is on the basis that a building survey would not reveal material defects or cause us to alter our valuation materially.
- 1.1.10 That there is unrestricted access to the property(ies) and that the site(s) is/are connected, or capable of being connected without undue expense, to the public services of gas, electricity, water, telephones and sewerage.
- 1.1.11 Sewers, mains services and roads giving access to the property(ies) have been adopted, and any lease provides rights of access and egress over all communal estate roadways, pathways, corridors, stairways and the use of communal grounds, parking areas and other facilities.
- 1.1.12 That in the construction or alteration of the building(s) no use was made of any deleterious or hazardous materials or techniques, such as high alumina cement, calcium chloride additives, woodwool slabs used as permanent shuttering and the like (other than those points referred to above). We have not carried out any investigations into these matters.
- 1.1.13 That either there is no asbestos present within the building(s) or if there is asbestos present this is recorded and managed within an Asbestos Register in accordance with the Control of Asbestos Regulations 2012.
- 1.1.14 Unless stated otherwise, our valuation will be reported on the basis that the property(ies) falls/fall outside the RICS professional standard on the Valuation of multi-storey, multi occupancy residential blocks of flats with cladding.

Environmental

1.1.15 That the property(ies) has/have not suffered any land contamination in the past, nor likely to become so contaminated in the foreseeable future. We have not carried out any soil tests or made any other investigations in this respect, and we cannot assess the likelihood of any such contamination. Should it subsequently be established that contamination exists at the property(ies), or on any neighbouring land, then we may wish to review our valuation advice.

1.1.16 That, unless otherwise stated in the report, the property(ies) has/have an EPC rating of 'E' or above. As part of the Minimum Energy Efficiency Standards 2015 (MEES) that were passed by law in April 2015, from 1 April 2018 it has been a legal requirement for residential or commercial properties to have a minimum EPC rating of 'E' in order to be subject to a new letting. From 1 April 2023, this has applied to all lettings, including lease renewals.

1.1.17 The Scottish legislation covering EPCs is contained in the Energy Performance of Non-Domestic Buildings (Scotland) Regulations 2016 [AEP Regulations]. The legislation captures existing buildings (or units within a building) which are over 1,000 sq m and are either sold or leased to a new tenant. On a sale/lease of a property which is over 1,000 sq m which is not built to 2002 Building Regulation Standards, a seller is legally obliged to provide an "Action Plan" to a purchaser.

The Action Plan will identify emissions and energy improvement targets for a building and the improvement measures that the owners needs to implement to meet these targets. Owners have two options, either carry out the improvement works detailed in the recommendations report within three and half years, or, defer carrying out the works by providing annual report on the operational ratings of the property. The Action Plan will state which option has been chosen. Responsibility for complying with the AEP Regulations and completing the works and reporting on operational ratings rests with the owners of the property.

1.1.18 EPCs are required for the sale, letting, construction, or alteration of all residential buildings in Scotland. The Scottish Government recently published its Energy Efficient Route Map which brought in The Energy Efficiency (Private Rented Property) (Scotland) Regulations 2019. Pre COVID-19 it had been legislated that at the change in a tenancy of any private rented property it would need to meet an EPC of D by April 2022, with a backstop date of existing properties by 2025, this was then rescinded due to the pandemic. As a result of the SNP/ Green Alliance, the Scottish Government's "Heat in Buildings Strategy" was published on 07 October 2021, this now removes the single goal of achieving higher energy efficiency and links it with achieving net zero emissions. The regulations are due to be introduced in 2025 requiring all properties in the private rented sector to reach a minimum standard equivalent to an EPC of C, where technically feasible and cost effective, at change of tenancy, with a backstop date of 2028 for all remaining existing let properties. It is also proposed that the same will follow in the owner occupied sector by 2033.

1.1.19 That the property(ies) is/are free from environmental hazards.

- 1.1.20 That, unless otherwise stated within the report, the property(ies) does/do not suffer from any ill effects of Radon Gas, high voltage electrical supply apparatus or other environmental detriment.
- 1.1.21 We have made informal enquiries in respect of risk of flooding to the property. The Environment Agency/Scottish Environment Protection Agency (SEPA) (as appropriate) categorise the risk of flooding to a property from rivers or sea, and the Lead Local Flood Authority (LLFA)/Scottish Environment Protection Agency (SEPA) (as appropriate) categorise the risk of flooding to a property from surface water. The risk categories are defined as very low / low / medium / high risk and represent a less than 0.1% / 0.1% - 1% / 1% - 3.3% / 3.3% chance of flooding each year.
- 1.1.22 Where we have been asked to value the site under the special assumption that the property(ies) will be developed, there are no adverse site or soil conditions, that the property(ies) is/are not adversely affected by an Environmental Impact Assessment, that the ground does not contain any archaeological remains, nor that there is any other matter that would cause us to make any allowance for exceptional delay or site or construction costs in our Valuation.
- 1.1.23 Where we have been asked to value the site under the special assumption that the property(ies) will be developed, there are no adverse site or soil conditions, that the property(ies) is/are not adversely affected by an Environmental Impact Assessment, that the ground does not contain any archaeological remains, nor that there is any other matter that would cause us to make any allowance for exceptional delay or site or construction costs in our Valuation.

Further General Assumptions applicable to residential valuations

The following general assumptions apply to residential property valuations and are in addition to the general assumptions as above.

- 1.1.24 Where the Property comprises flats or maisonettes, unless instructed or otherwise aware to the contrary, we will assume that:
- (a) The costs of repairs and maintenance of the building and grounds are shared equitably between the flats and maisonettes.
 - (b) There are suitable, enforceable covenants between all leaseholds, or through the landlord or the owner.
 - (c) There are no onerous liabilities outstanding.
 - (d) There are no substantial defects, or other matters requiring expenditure (in excess of the current amount or assumed amount of service charge payable on an annual basis), expected to result in charges to the leaseholder, or owner of the Property, during the next five years, equivalent to 10% or more of the reported Market Value.
- 1.1.25 Where the dwelling is leasehold and it is not possible to inspect the lease or details have not been provided, the following further assumptions will be made, unless instructed to the contrary:

- (a) The unexpired term of the lease is 85 years, and no action is being taken by any eligible party with a view to acquiring the freehold or to extending the lease term.
- (b) That there are no exceptionally onerous covenants upon the leaseholder.
- (c) The lease cannot be determined except on the grounds of a serious breach of covenant in the existing lease agreement.
- (d) If there are separate freeholders, head and/or other sub-head leaseholders, the terms and conditions of all the leases are in the same form and contain the same terms and conditions.
- (e) The lease terms are mutually enforceable against all parties concerned.
- (f) There are no breaches of covenants or disputes between the various interests concerned.
- (g) The leases of all the properties in the building/development are materially the same.
- (h) The ground rent stated or assumed is not subject to unreasonable review and is payable throughout the expired lease term.
- (i) In the case of blocks of flats or maisonettes of over six dwellings, the freeholder manages the Property directly or there is an appropriate management structure in place.
- (j) There is a dutyholder, as defined in the Control of Asbestos Regulations 2012, and there are in place an asbestos register and effective management plan, which does not require any immediate expenditure, pose a significant risk to health or breach of the Health and Safety Executive (HSE) regulations.
- (k) Where the Property forms part of a mixed residential or commercially used block or development, there will be no significant changes in the existing pattern of use.
- (l) Where the Property forms part of a development containing separate blocks of dwellings, the lease terms of the Property apply only to the block. There will be no requirement to contribute towards costs relating to the other parts of the development, other than in respect of common roads, paths, communal grounds and services.
- (m) Where the Property forms part of a larger development, the ownership of which has since been divided, all necessary rights and reservations have been reserved.
- (n) There are no unusual restrictions on assignment or sub-letting of the Property for residential purposes.
- (o) There are no outstanding claims or litigation concerning the lease of the Property or any others within the same development.
- (p) Where the Property benefits from additional facilities within a development, the lease makes adequate provision for the lessee to continue to enjoy them with

exceptional restriction, for the facilities to be maintained adequately, and that there are no charges over and above the service charge for such use and maintenance.

1.1.26 In respect of insurance the following assumptions will be made, unless instructed otherwise:

(a) The Property can be insured under all-risks cover for the current reinstatement cost and is available on normal terms.

(b) There are no outstanding claims or disputes.

(c) Where individuals in a block makes separate insurance arrangements, the leases make provision for mutual enforceability of insurance and repairing obligations and

(d) Any landlord responsible for insurance is required to rebuild the Property with the alterations that may be necessary to comply with current Building Regulations and planning requirements.

1.2 General Conditions

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

1.2.1 In undertaking our valuations, we have adopted the definitions of Market Value and Market Rent as defined in the RICS

Valuation – Global Standards (“the Red Book”), as detailed below:

Market Value (MV) is defined in IVS 102 paragraph A10 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.”

Market Rent (MR) is defined in IVS 102 paragraph A20 as:

“The estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.”

1.2.2 Where relevant, we have adopted the definition of Fair Value as defined in the RICS Valuation – Global Standards (“the Red Book”) and the definition adopted by the International Accounting Standards Board (IASB) in IFRS 13:

“The price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.”

1.2.3 Where relevant, we have adopted the RICS definition of Gross Development Value (GDV) as defined in the RICS Professional Standard on the Valuation of Development Property 2019:

"The aggregate market value of the proposed development, assessed on the assumption that the development complete at the date of valuation in the market conditions prevailing at that date".

1.2.4 The importance of the date of valuation must be stressed as property values can change over a relatively short period.

1.2.5 All those involved in the production of the report with AssocRICS, MRICS or FRICS qualifications are also RICS Registered Valuers. Furthermore, in accordance with VPS 3.2 of the Red Book, we confirm that the aforementioned individuals have sufficient current knowledge of the particular market and the skills and understanding to undertake the valuation competently.

1.2.6 Where the report is addressed to multiple addressees under Addressee(s) at 1.1, it is capable of being relied upon provided that, in relying on the report, each of the Addressees acknowledges and agrees that:

*1.2.1.1 our aggregate liability to any one or more or all of the Addressees in respect of the report shall be limited to the liability cap stated in Section 1 and the instruction documents in **Appendix 1**; and*

*1.2.1.2 the report is subject to the terms and conditions set out in the instruction documents in **Appendix 1**.*

1.2.1.3 the report is given solely for the benefit of the Addressee(s) and for the purpose stated herein. No third party may rely on the report, and we shall have no liability in respect of any third parties unless otherwise agreed in writing.

1.2.7 Without prejudice to the generality of the foregoing, any party who is permitted to rely on the report (whether by our agreement, by an assignment, or who otherwise becomes entitled to rely upon the report) may only do so subject to the terms of the engagement letter between us and the Original Addressee(s). We shall have no liability that is greater, or for a longer duration, to any party than we have under the terms of the engagement letter. Without limitation to the terms of the engagement letter, any party purporting to rely on the report does so subject to the following:

1.2.1.4 Our aggregate liability due to or under and/or arising out of or in connection with the report to any one or more or all parties relying on the report, however that liability arises (including, without limitation, liability arising by breach of contract, tort, including the tort of negligence, or breach of statutory duty) shall be limited to the liability cap stated above.

1.2.1.5 The report is governed by and shall be construed in accordance with English law, and the English courts shall have exclusive jurisdiction over any claim or proceedings arising hereunder; and

1.2.1.6 The report is confidential and may not be disclosed to any third party without our prior written consent.

- 1.2.8 In accordance with the recommendations of the RICS, we would state that the report is provided solely for the purpose stated. It is confidential to and for the use only of the party to whom it is addressed only, and no responsibility is accepted to any third party for the whole or any part of its contents. Any such parties rely upon the report at their own risk. Neither the whole nor any part of the 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.
- 1.2.9 Where our valuation is provided for the purposes of secured lending, although we comment on the suitability of the property(ies) as loan security, we do so generally and not in the context of any specific loan terms as we are not qualified to do so.
- 1.2.10 Where we have provided an indication for insurance purposes of the current reinstatement cost of the property(ies) in its/their present form, it is given solely as a guide. A formal estimate for insurance purposes can only be given by a quantity surveyor or other person with sufficient current experience of replacement costs. We confirm that the property(ies) has/have not been inspected by such a person, and therefore any cost estimate is provided without liability.
- 1.2.11 We have made no allowance for any Capital Gains Tax or other taxation liability that might arise upon a sale of the property(ies).
- 1.2.12 Our valuation is exclusive of VAT (if applicable).
- 1.2.13 No allowance has been made for any expenses of realisation.
- 1.2.14 Excluded from our valuation is any additional value attributable to goodwill, or to fixtures and fittings which are only of value in situ to the present occupier.
- 1.2.15 When valuing two or more properties, or a portfolio, each property will be valued individually and no allowance will be made, either positive or negative, should it form part of a larger disposal. The total stated will be the aggregate of the individual Market Values.
- 1.2.16 In the case of a property(ies) where there is a distressed loan we will not take account of any possible effect that the appointment of either an Administrative Receiver or a Law of Property Act Receiver might have on the perception of the property(ies) in the market and its/their subsequent valuation, or the ability of such a Receiver to realise the value of the property(ies) in either of these scenarios.
- 1.2.17 The extent of the due diligence enquiries we have undertaken and the sources of the information we have relied upon for the purpose of our valuation are stated in the relevant sections of the report. Where reports and other information have been provided, we summarise the relevant details in the report. We do not accept responsibility for any errors or omissions in the information and documentation provided to us, nor for any consequences that may flow from such errors and omissions.

1.2.18 The maps and plans detailed in the report are predominantly sourced from ©Promap.

1.2.19 Where applicable, tenant covenant data is sourced from INCANS®

1.2.20 Our valuation will be based on market evidence which has come into our possession from numerous sources, including other agents and valuers and from time to time this information is provided verbally. Some comes from databases such as the Land Registry or computer databases to which PSK Rural Limited subscribes. In all cases, other than where we have had a direct involvement with the transactions being used as comparables in our report, we are unable to warrant that the information on which we have relied is correct.

1.2.21 The report contains many assumptions, some of a general and some of a specific nature. Our valuations are based upon certain information supplied to us by others. Some information we consider material may not have been provided to us. All of these matters are referred to in the relevant sections of the report. Where possible, we have sought to verify the information provided to us. However should further due diligence highlight inaccuracies in the data supplied to us, or new material information come to light, this may have an adverse impact on the valuations herein reported. In such cases, we would reserve the right to amend our advice accordingly.

Terms & Conditions of Appointment

Definitions

Additional Services shall mean the services which do not comprise the Standard Services including, but not limited to, where the Client requires PSK Rural to carry out additional work and/or if PSK Rural suffers disruption in the performance of the Services because the Project is varied by the Client (which might include for example a variation to the services, changes to the design concept or detail) or because additional services are performed by agreement with the Client or because of any delay by the Client in fulfilling their obligations or in taking any steps necessary for the execution of the Project or because PSK Rural is delayed by others (or by events which were not reasonably foreseeable) or because of other reasons beyond the control of PSK Rural.

Agreement shall mean the Proposal and the Services together with these terms and conditions as may be amended from time to time.

Client, you and your shall mean either the person, organisation or company to whom/which the Proposal is addressed and for whom/which the Services are being carried out.

Copyright shall mean any copyright subsisting in any of the Materials which have been or will be created by or on behalf of PSK Rural in the performance of the Services.

Days shall mean calendar days. Where an act is required to be done within a specified period or from a specified date, the period begins immediately after that date. Where the period includes any day which is Christmas Day, Good Friday or a bank holiday in England, that day shall be disregarded.

Fees shall mean the sums stated to be paid in respect of the Standard Services as stated in the Proposal and any other sums to be paid under this Agreement in respect of Additional Services.

Intellectual Property Rights shall mean all intellectual and industrial property rights including (without limitation) copyright, patents, trademarks, service marks, registered designs, database rights, design rights, moral rights and know-how, howsoever arising, whether or not registered.

Materials shall mean all literature, drawings, diagrams, designs, plans, details, specifications, schedules, reports, calculations, cost plans, budgets, software, computer storage discs, computer printouts, data files, databases, source codes, object codes, estimates, models, photographs, articles or works owned by PSK Rural or created, prepared, developed, used or supplied by PSK Rural or on behalf of PSK Rural (whether by its sub-consultants, employees, agents, or otherwise) in connection with the Services and any data used to generate any of them and any other documents and the contents of any of them and any other information created, prepared, developed, used or supplied by or on behalf of PSK Rural (whether by its sub-consultants, employees, agents, or otherwise) in the execution of the Services.

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PSK Rural shall mean PSK Rural Limited (Company number 08326813) whose registered office is at Mercury House, 19-21 Chapel St, Marlow, Buckinghamshire, England, SL7 3HN.

Proposal shall be the written offer of the Fees and/or scope of advice made by PSK Rural.

Project shall be as described in the Proposal.

Services shall be the Standard Services and any Additional Services performed by PSK Rural.

Standard Services shall mean the scope of advice as set out in the Proposal.



Terms & Conditions of Appointment

General

1. PSK Rural will provide the Standard Services and any Additional Services in accordance with this Agreement.
2. This document sets out the terms and conditions for all professional work undertaken by PSK Rural and shall apply to the exclusion of any other terms that the Client seeks to impose or incorporate, or which are implied by trade, custom, practice and/or course of dealing. These terms and conditions shall not be treated as varied or waived, unless expressly agreed in writing by the parties. For the purposes of this document and unless otherwise agreed, the parties are considered to be the Client and PSK Rural.
3. This Agreement will come into existence on the earlier of either the Client instructing PSK Rural to commence the Services or the date PSK Rural commences performance of the Standard Services.
4. If there is a conflict between the Proposal, any other documents and/or correspondence and these terms and conditions, these terms and conditions shall take precedence.
5. If we are instructed to proceed with a project, or specific elements of a project, we shall be entitled to assume your acceptance of these terms, conditions and the Fees.
6. Unless expressly included in the Standard Services PSK Rural does not agree to comply with or take responsibility for third party agreements and any requirement to comply with or accept responsibility for third party agreements shall be an Additional Service.
7. The headings in these terms and conditions are for convenience only and shall not be construed to define or limit any of the terms and conditions herein or affect the meaning or interpretation of these terms and conditions.

Rates, Fees, Expenses, Invoicing and Payment

8. Unless otherwise agreed elsewhere in writing, PSK Rural will charge Fees on a time-spent basis. If applicable, VAT shall be paid by the Client to PSK Rural at the rate and in the manner prescribed by law. When specifically requested, we will provide a budget estimate of our costs for our involvement in a project as a whole or for a specific element of work within a project. This budget will be our best estimate at the time of our appointment and will be based on the information regarding the nature of the project provided to us at that time. There may be occasions when a budget will need to be reviewed and increased, such as in the event of changes to the project proposals or timescales, or due to other factors beyond our control. At such times, the Client will be informed accordingly, and a new budget will be provided if requested. If Additional Services are required then, unless otherwise agreed, those Additional Services shall be calculated by reference to the rates set out in these terms and conditions.
9. Individual members of staff are charged according to experience and the level of seniority exercised in relation to a particular project.
10. Our Fees and expenses for a particular project, as set out in any Fee proposal/Fee estimate, remain open for acceptance for three months from the date of the Fee proposal/Fee estimate. Acceptance of any offer constitutes the valid creation of a contract between PSK Rural and the Client, and acceptance of these terms and conditions.
11. Time spent travelling by any member of PSK Rural's personnel, in connection with the

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project, will be charged at the relevant hourly rate.

12. If PSK Rural or its personnel provides any indication of the cost of future work by others, such as for surveys, construction cost and third-party costs, such indications shall not be deemed to guarantee that others will be willing to execute the work at such a cost. PSK Rural shall use reasonable skill and care in preparing realistic opinions and estimates which indicate the order of magnitude of future costs. The Client acknowledges that the actual cost of such work will be affected by many factors beyond PSK Rural's control and/or predictability.
13. Unless otherwise agreed, invoices will include reimbursable costs and expenses associated with the work for travel, accommodation, subsistence, printing, computing and any other reasonable expenses. Costs incurred by PSK Rural for sub-contracted work, such as traffic surveys or safety audits, may be subject to a handling charge of 10%. Mileage will be charged to clients at 60p per mile.
14. Significant external costs to be incurred on behalf of the Client, such as ecology costs and drainage reports, planning application or other statutory fees, may be requested in advance. We reserve the right not to proceed in this respect, until such time as payment has been made in full.
15. In respect of any planning applications forming part of the Services, the Client will be responsible for paying the full amount of any planning fees payable to the Council plus any associated administrative fees. We are not responsible for calculating the exact planning fee payable, nor will we be responsible for gaining any exemptions, reliefs or 'free go's' unless specifically provided with details in writing from the Client.
16. Many local authorities charge Community Infrastructure Levy (CIL) on various forms of development which is generally payable on commencement of the development. Unless specifically instructed to do so by the Client in writing and following our acceptance of any such instruction (entirely at the discretion of PSK Rural), we will not advise on CIL, nor will we be responsible for calculating any CIL liability, gaining any exemptions, gaining any reliefs nor service of any commencement notices.
17. All plans prepared by PSK Rural are solely to be used for the purposes of the respective planning applications. They do not constitute Building Regulation compliant plans.
18. As part of the planning application Services many local authorities request Extensions of Time (EOT) due to the Council being unable to determine an application within the statutory timeframe. If an EOT is requested by the Council, we will notify the Client to seek confirmation of agreement of the extension and advise as to the merits of either agreeing or disagreeing any such request.
19. PSK Rural's standard charge-out rates are set out in the table below. These rates are reviewed every 12 months from the anniversary of the effective date of this Agreement.

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Charge Out Rates

Grade	Rate/hr
Director	£325
Assistant / Technician	£80

20. Invoices will usually be issued monthly from the start of our services, unless otherwise agreed or stated otherwise in the Proposal. Payment in full is due on receipt of the invoice. The invoice will be deemed to have been received by the Client two (2) Days after the date of the invoice. The final date for payment being 7 days after the due date.
21. The Client may not withhold any payment after the final date for payment of any part of the payment notice unless the Client gives, not later than seven days before such final date, a notice to pay less specifying the amount that the Client considers to be due to PSK Rural on the date the notice is served and the basis on which such amount is calculated. The Client shall not withhold payment of any part of the payment notice by reason of claims or alleged claims against PSK Rural unless the amount to be withheld has been agreed with PSK Rural as due to the Client or has been determined by an adjudicator or the Courts to be due to the Client in accordance with this Agreement.
22. Without prejudice to any other rights PSK Rural may have, from time to time, Late payment shall incur an administration fee and interest at the rate of five (5) per cent above the Bank of England base rate in accordance with the Late Payment of Commercial Debts (Interest) Act 1998 (as amended) from the final date for payment, until payment is made in full. In addition, PSK Rural shall be entitled to compensation and expenses for debt recovery costs on an indemnity basis.
23. If you fail to pay in full by the final date for payment, we also reserve the right to either terminate our engagement (and claim damages based on such termination having arisen as a result of your breach) or suspend our services until the outstanding amount, together with interest, has been received.
24. All rights of set-off at common law or in equity which the Client would otherwise be entitled to exercise are expressly excluded.
25. Please note that all plans and documents that have been designed or commissioned by PSK Rural will remain the property of PSK Rural, until the full and final payment has been made.

PSK Rural's Duties & Limitations on Liability

26. PSK Rural will exercise reasonable skill and care in the performance of the Services and will only be liable to the Client for any reasonable and mitigated losses to the extent that it has been negligent in such provision. Unless expressly agreed in writing, we shall not be liable or responsible for the performance or the output of work of any other person not engaged by us.
27. If the Services include visit(s) to site(s) by PSK Rural's personnel, the Client shall be responsible for the safety of PSK Rural's personnel and PSK Rural shall be relieved from performance of the Services whilst it considers the site(s) to be unsafe or access is not provided by the Client. PSK Rural shall not be deemed to have assumed the role of occupier, or otherwise to have assumed control of or responsibility for the site(s) or

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personnel on it. The Client shall notify any other consultants and contractors on the site(s) other than PSK Rural's sub-consultants:

- of the presence of PSK Rural's personnel; and
 - of the extent (if any) to which PSK Rural is authorised to direct and/or supervise their work; and
 - that the presence (or otherwise) of PSK Rural's personnel does not relieve them of their responsibilities including safety and their obligations under their respective contracts and agreements.
28. PSK Rural shall take reasonable precautions and use reasonable endeavors to minimise damage to property, including utilities and other sub-surface obstructions. If, notwithstanding such precautions and endeavors, any such property is damaged, the cost of rectification and all other losses shall be borne by the Client.
29. The Client will only seek recovery of any losses they believe have suffered as a result of a breach of the obligation in paragraph 21 above from PSK Rural and not any of PSK Rural's former, present or future employees, directors or members of PSK Rural.
30. PSK Rural's total liability in the aggregate under or in connection with these terms and conditions, any collateral warranties and third-party rights (whether in contract or in tort or in negligence or for breach of statutory duty or otherwise) shall be limited to the lesser of:
- a. ten times the total Fee calculated in accordance with this Agreement; or
 - b. £1 million pounds.
31. In any event PSK Rural shall not be jointly and severally liable to the Client under these terms and conditions and PSK Rural's liability shall be limited to such proportion of the Client's losses as is just and equitable having regard to PSK Rural's responsibility for those losses.
32. PSK Rural gives no warranties other than expressly set out in this Agreement and excludes all other express and implied conditions and warranties to the fullest extent permitted by law.
33. PSK Rural will not accept any liability for any claim or loss directly or indirectly due to any express or implied fitness for purpose guarantee, contractual penalty, liquidated damages or any guarantee including any relating to the period of the Project.
34. PSK Rural accepts no liability for any delay and/or costs in relation to information requested or response times from statutory and non-statutory organisations.
35. This Agreement sets out the basis on which PSK Rural is appointed for this Project and on any future projects which are not covered by a separate agreement.
36. PSK Rural will treat the Client's continuing instructions on this Project or any future work as confirmation that this Agreement governs PSK Rural's work to date and in the future (save to the extent that such work is specifically covered by a separate agreement with PSK Rural).
37. During the term of this Agreement and for 12 months after its termination or completion of the Services neither the Client nor any of its associated companies shall offer employment to any of PSK Rural's staff concerned with the provision of the Services without PSK Rural's prior written consent.

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38. PSK Rural will have a general lien on all documents, papers, files, etc, in its possession related to any project(s) for which its rendered invoices remain unpaid.
39. The Fee, Standard Services and/or the programme shall be adjusted if, due to circumstances outside PSK Rural's control (including in relation to any matter listed in Schedule 1 (Notifiable Diseases) and/or Schedule 2 (Causative Agents) of the Health Protection (Notification) Regulations 2010 or Brexit), the performance or scope of the Standard Services is directly or indirectly affected, varied, delayed or disrupted due to a change in the scope, size, complexity, phasing, manner of working or duration of the Project. PSK Rural shall notify the Client as soon as possible and take steps to minimise the effects.
- Provided PSK Rural does this it will not be liable for delays caused by the event and any non- performance and/or delay shall not be deemed to be a breach of these terms and conditions. Where such event results in delays or affects the cost of providing the Services, PSK Rural may increase the Fees and shall also be entitled to more time to perform its obligations commensurate with the duration of the delay and may either suspend or terminate this Agreement where it considers appropriate.

Professional Indemnity Insurance

40. PSK Rural will maintain professional indemnity insurance in an amount not less than that specified in paragraph 25 for a period of six years after the completion of the Services or the termination of the appointment whichever is the earlier.
41. The obligation in paragraph 40 will be subject to such professional indemnity insurance being available at commercially reasonable rates and terms and subject to all exceptions, exclusions and limitations to the scope of cover that are included in such insurance at the time the insurance is taken out or renewed, as the case may be.

Client's Duties

42. The Client warrants that it has the right to have the Services performed and has obtained the necessary licenses and approvals. The Client shall arrange such rights of access to the property and use of the Client's facilities as described in these terms and conditions and/or the Proposal or otherwise notified by PSK Rural to the Client.
43. The Client, at its cost, will promptly provide and will continue to provide PSK Rural all relevant information in the possession or control of the Client related to the Services and any subsequent changes required and agree any steps needed to mitigate the consequences. PSK Rural shall be entitled to rely on such information.
44. The Client acknowledges that any delays in the provision of such information may affect the delivery of the Services and/or Fees for the Services. Further the Client shall indemnify and hold harmless PSK Rural from and against all consequences resulting from the Client's failure to comply with its obligations under this Agreement.
45. Unless otherwise agreed in writing, the Client shall keep confidential all information and relevant data relating to this Agreement.
46. If requested by PSK Rural, the Client shall make an advance payment of the Fees. PSK Rural will hold any such advance payment pending the issue of any invoice by PSK Rural.