



DUNSIN SURVEYORS

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AND VALUERS

**Residential & Commercial Property
Survey & Valuation Specialists**

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VALUATION REPORT

In respect of premises known as:

**Flat 31
All Nations House
2 Martello Street
London
E8 3PF**

Prepared for and on behalf of:

**Mr. Robert McManus and The Riverside Group
2 Estuary Boulevard
Liverpool
L24 8RF**

Date of Inspection: 21st February 2025

Prepared by:

**Dunsin Surveyors
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Ref: DS19799



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VAT Registration No. 882002546 Regulated by RICS

Subject Property: – Flat 31, All Nations House, 2 Martello Street, London, E8 3PF
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1. Instructions

We refer to your instructions of 17th February 2025 to provide a Report and Market Valuation in respect of the leasehold interest in the above mentioned property.

We can confirm that the property was inspected on 21st February 2025 by Daniel Jombla, Assoc RICS, BSc (Hons).

We can confirm that the following valuation has been carried out in accordance with the RICS Valuation Standards.

The Report has been prepared in accordance with our agreed Conditions of Engagement.

The valuation is prepared on a Market Value basis, which is defined later in the Report.

The report has been prepared for a Residential Market Valuation, which will be used to determine the present condition market value of the property for Shared Ownership valuation purposes. This report can be relied upon by The Riverside Group Scheme. We can confirm that this valuation reflects The Riverside Group terms and conditions.

The assumed date of valuation is as at 21st February 2025.

The report is valid for three months.

2. Disclosure & Conflicts of Interest

We are not aware of any potential conflict of interest.

3. Situation & Description

The property is a two-bedroom converted-built flat on the second floor of a four-storey block. It is part of a modern development situated in an established residential locality amongst properties of similar age and type of construction and within close proximity of all residential facilities.

The valuation assumes that there are no issues with regards to the cladding, that there is an up-to-date and satisfactory fire risk assessment, and that a mortgage through a mainstream Lender can be readily obtained if applicable. The construction must adhere to guidance issued by the MHCLG.

4. Construction

The property was approximately built around 1900. It is a traditional construction with cavity brick walls and partly rendered with coated and painted finishes. The floors are assumed to be of suspended timber construction, and the windows are of timber double-glazed units.

5. Accommodation

The accommodation comprises:

Internally

Ground Floor:	Communal Entrance Hall, Communal Stairs.
Top Floor:	Entrance hall, two bedrooms, bathroom, en-suite bathroom, store, Open plan living room and kitchen.

Externally

The property, we assume, has an allocated car park and communal courtyard.

6. Floor Area

The gross internal floor area of the property is approximately 76 m².

7. Services

Mains electricity, water, and drainage services are available.

8. Tenure

The property was occupied and furnished at the time of the inspection. We have valued the leasehold interest in the property with the benefit of full vacant possession. The Lease has not been inspected. The valuation assumes an unexpired term of approximately 103 years, at £400.00 ground rent per annum, with a service charge for the preceding twelve months of £150.00 payable annually, adequate maintenance provisions, and no onerous obligations.

9. Roads & Footpaths

Made up and adopted.

10. Local Authority Proposals/Environmental Matters

We are not aware of the content of any environmental audit or other environmental investigation or soil survey which may have been carried out on the property and which may draw attention to any contamination or the possibility of any such contamination. In undertaking your instructions, we have assumed that no contaminative or potentially contaminative uses have ever been carried out on the site.

We have not carried out any investigation into past or present uses, either of the property or of any neighbouring land, to establish whether there is any contamination or potential for contamination to the subject property from these uses or sites, and have therefore assumed that none exists.

However, should it be established subsequently that contamination, seepage or pollution exists at the property or on any neighboring land or that the premises have been or are being put to a contaminative use, this might reduce the values now reported.

11. General Repair & Condition

We emphasise that we have not undertaken a building survey of the property and, should you require a more detailed report on its structural condition and state of repair, a further inspection and report will be necessary. This is a modern, well-presented and well-fitted property. It is bright and spacious and in good condition, consistent with its age and type of construction.

12. General Observations

There is a reasonable demand for properties of this style and size for both owner occupation and rental purposes. It is considered to be readily sellable and mortgageable.

We are not aware of any improvements or disrepair to the property that would affect our valuation.

The results of the January 2025 RICS UK Residential Survey indicate a generally stable sales market activity, with both demand and sales slightly declining, now reflecting a neutral state. Despite this recent slowdown in momentum, respondents still anticipate a modest increase in sales volumes as the year continues. In January, the new buyer enquiries indicator reported a net balance of zero at the headline level, suggesting a flat trend for the month. Additionally, this trend has gradually decreased over the past five reports after reaching a high of +16% in August, indicating that the growth in demand has lost some of its momentum.

13. Valuation

The Market Value of the leasehold interest of the property with the benefit of full vacant possession and in the condition found at the time of our inspection and as of the valuation date of 21st February 2025 is **£770,000 (Seven Hundred and Seventy Thousand Pounds)**.

14. Definitions

A valuation is the individual opinion of a Valuer based on the relevant available facts.

The basis of valuation will be *Market Value*, which is defined by the Royal Institution of Chartered Surveyors 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.

15. Methodology

The valuation has been prepared using the direct comparison method of valuation appraisal. We have carried out our usual research and enquiries, and we have had discussions with leading local estate agents. We have thereafter carried out an analysis of the available and relevant comparable evidence of similar property sales in the locality. Some of the comparables that we have considered include:

- Flat 20 Burke House, Dalston Square, E8 3GW. A similar two-bedroom flat sold on the 23rd of August 2024 for £695, 000.
- Flat 19, 2 Lansdowne Drive, London, Hackney, Greater London, E8 3EZ. A similar two-bedroom flat sold on the 3rd of July 2024 for £748, 094.
- Flat 14, 39 Gransden Avenue, London, Hackney, Greater London, E8 3QA. A similar two-bedroom flat sold on the 21st of June 2024 for £765, 000.

16. Exceptions & Reservations

Unless expressly agreed to the contrary in making the Report, the following assumptions will be made:

- a) For the purposes of valuation we have assumed (unless stated to the contrary) that no potentially deleterious material was used in the construction, or has since been incorporated; that no unusual or especially onerous restrictions, encumbrances, or outgoing exist, that there is no contamination of the site; and that good leasehold title can be shown.
- b) That the property and its value are unaffected by any matters which would be revealed by a local search and replies to the usual enquiries, or by any Statutory Notice, and that neither the property nor its condition, nor its use, nor its intended use, is or will be unlawful.
- c) The Valuer/Surveyor shall have regard to the apparent state of repair and condition of the property, but shall not be under a duty to carry out a structural survey nor to inspect those parts of the property which are covered, unexposed or inaccessible, and such parts are assumed to be in good repair and condition; neither shall the Valuer/Surveyor arrange for the testing of electrical, gas, heating, drainage, plumbing drainage or other services.
- d) That inspection of those parts which have not been inspected would neither reveal material defects nor cause the Valuer/Surveyor to alter the valuation materially.
- e) The property is valued on the basis of full vacant possession.
- f) That the date of valuation will be 21st February 2025.
- g) The Valuer/Surveyor has no financial interest in the property.
- h) That there is no contamination in or from the ground and it is not landfilled ground.

- i) No allowance has been made for liability of taxation which may arise on disposal, whether notional or actual and unless specifically stated within the context of this Report, this valuation does not reflect costs of realisation.
- j) We have not carried out nor commissioned a site investigation or geographical or geophysical survey and can therefore give no assurance, opinion or guarantee that the ground has sufficient load bearing strength to support the existing structures or any other structures or structures which may be erected upon it. We can also give no assurance, opinion or guarantee that there are no underground mineral or other workings within the site or in its vicinity, nor that there is any fault or disability underground.

17. Confidentiality

Neither the whole nor any part of this Valuation Report, nor any reference thereto may be included in any published document, circular, or statement, nor published in any way, without the Valuer's written approval of the form and context in which it may appear.

This Report is for the sole use of the party to whom it is addressed and should only be used within the context of the instructions under which it is prepared and these assumptions. It may be disclosed to other professional advisers assisting in respect of that purpose. No responsibility is accepted to any third party for the whole or any part of its contents.

We trust that the contents of this Report are satisfactory for your purposes; however should you require any further information, please do not hesitate to contact us.

Yours faithfully



Daniel Jombla, Assoc RICS, BSc (Hons)
RICS Registered Valuer
Dunsin Surveyors

Date Signed: 25th February 2025.

FRONT ELEVATION



SIDE ELEVATION



BEDROOM/OFFICE



RECEPTION



KITCHEN



BATHROOM

