

REINSTATEMENT COST

The Dog Pound
Holford
Bridgwater
Somerset
TA5 1SG



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1. INSTRUCTIONS

This Report and Valuation has been prepared on the instructions of:-

Mr Chris Hayes, Vice Chairman, Holford Parish Council, c/o The Plough Inn, Holford, Bridgwater, Somerset, TA5 1RY

for the purpose of providing a reinstatement cost (insurance valuation) of the freehold property known as:-

The Dog Pound, Holford, Bridgwater, Somerset, TA5 1SG.

2. TERMS OF ENGAGEMENT

The reader's attention is drawn to our agreed Terms of Engagement for Commercial Reinstatement Cost (Insurance) Valuations, which we produce as an appendix to this report.

We wish to stress that the value provided should in no way be interpreted as any reflection of the Market Value of the property, as in most cases there is a variation between Market Value and a valuation for insurance purposes.

3. INSPECTION

Our inspection was undertaken on 12th May 2017 by Richard J Sanders BSc FRICS, who is an independent RICS Registered Valuer (0061512), who has had no previous material involvement with the property and has the knowledge, skills and understanding to undertake the valuation competently.

4. LOCATION/SITUATION

The Dog Pound adjoins Alfoxton Park Lane, being in a rural setting to the north of Hodder's Combe Road and to the west of the village of Holford, which is some 0.5 mile or so away.

Holford immediately adjoins the A39 Bridgwater to Minehead road; the village offering limited amenities including a parish church and village inn.

Bridgwater lies some 13 miles away and provides a wider range of amenities together with a mainline railway station and easy access to junctions 23 or 24 of the M5 motorway.

A location plan and Ordnance Survey extract are included in the appendices to this report.

5. DESCRIPTION

As the name suggests, the property comprises a former dog pound; the exact age of which is unknown but it is believed the structure may date back to the 16th Century having originally been owned by the St Albyn family, who were owners of the adjoining Alfoxton Park from the 15th Century. The Pound was originally constructed to contain stray dogs, being a basically rectangular roofless structure; the walls being 2.5 m to 3 m high; constructed of natural local course stone inset into the adjoining bank with adjoining established woodland. The compound has walling, primarily to three sides with a gap on the western elevation where it is believed that there was originally a gate giving access into the compound. Within the walls there are various slits to allow viewing.

Overall, the compound measures 5.8 m x 7.3 m. A selection of photographs are included in the appendices to this report.

6. ACCOMMODATION

N/A.

7. SERVICES

No services are connected to the property.

8. REPAIR & CONDITION

A survey, building, structural or otherwise has not been undertaken, as this was beyond the scope of our instructions.

Overall, the walls were found to be in satisfactory repair with no obvious structural defects.

9. TENURE & TENANCIES

The property is of freehold tenure.

10. RESTRICTIONS, EASEMENTS, WAYLEAVES, COVENANTS & RIGHTS OF WAY

None which have a material effect on the reinstatement cost valuation.

11. STATUTORY ENQUIRIES

11.1 Planning History

No known adverse planning history which will affect the reinstatement cost valuation.

11.2 Council Tax Banding/Rating Assessment

Not applicable.

11.3 Energy Performance Certificate

Not applicable as the property is exempt.

12. PLANNING & DEVELOPMENT

12.1 Listed Building Status

Grade II listed with special architectural features including an arched head to the centre of the eastern façade carrying the crest of the St Albyn family; this section probably added to the structure in the 19th Century. A subsequent plaque was added in 1983 to commemorate the gift of the dog pound to the village of Holford by the decedents of the St Albyn family.

It is understood that the structure is primarily listed for its historic interest.

The reinstatement figure given below is for reinstatement of all features stated in the listing which will increase the rebuilding cost due to the need to employ specialist contractors or craftsmen and to in addition liaise with Listed Building specialists and officials.

12.2 Conservation Area Status

Not contained within a Conservation Area.

12.3 National Park & Other Area Designations

Not contained within a National Park but lying on the northern side of the Quantock Hills, an 'Area of Outstanding Natural Beauty'.

12.4 Building Regulations

In providing the valuation for reinstatement cost purposes, although the property would as far as possible be rebuilt to its existing design, it may in part be necessary to use modern materials (where materials cannot be salvaged) in accordance with modern techniques.

It is however unlikely that building regulation approval would be required for the rebuilding of the existing structure, which does not have a roof.

13. CONTAMINATION & ENVIRONMENTAL CONSIDERATIONS

13.1 Flooding

The property does not lie in a flood risk area.

13.2 Radon Gas

The property lies in a low risk radon gas area and no additional features will need to be incorporated in the rebuild.

13.3 Other

None.

14. ASSUMPTIONS, RESERVATIONS & INVESTIGATIONS

It is assumed the property would be rebuilt to its existing design and specification.

Not affected by any reservations.

No further investigations required.

15. VALUATION CONSIDERATIONS

The sum stated does not include VAT on the construction and build costs but does include an allowance for professional fees payable in connection with the rebuild together with VAT on these fees.

16. REINSTATEMENT COST

£40,000

(Forty thousand pounds)

(In providing the valuation for reinstatement (insurance) purposes, we wish to stress that this is the cost of demolishing and clearing away the existing structures and rebuilding them to their existing design in modern materials using modern techniques to a standard equal to the existing property and in accordance with current building regulations and other statutory requirements. The sum given includes an allowance for professional fees payable in connection with the rebuilding of the property, together with VAT on these professional fees.)

17. DISCLOSURE & CAVEATS

The valuation is given for the stated purpose only and for the sole use of our client or client company in accordance with our agreed terms of engagement. No

responsibility will be accepted to any other party for the whole or part of its contents. The report may be disclosed to professional advisers assisting in respect of the purpose for which the valuation is given. Any right of any person to enforce GTH's responsibility under the agreed terms of engagement pursuant to the Contract (Rights of Third Parties) Act 1999 are excluded.

The report including assumption and caveats should be read as a whole to avoid any part being taken out of context. Publication of the report or any part or any reference to it may not be included in any published document, circular or statement without the valuer's or Greenslade Taylor Hunt's written approval as to the format and content of the published material.



Dated: 13 June 2017

Richard J Sanders BSc FRICS
RICS Registered Valuer – 0061512
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gth

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Appendix I

Terms of Engagement

TERMS OF ENGAGEMENT

Our services will be undertaken in accordance with the following Terms of Engagement:-

SECTION 1: SPECIFIC TERMS OF ENGAGEMENT

(a) Client's Name and Identified Intended Users:-	Mr Chris Hayes, Vice Chairman, Holford Parish Council, The Plough Inn, Holford, Somerset, TA5 1RY.
(b) Purpose of valuation:-	Reinstatement valuation for insurance purposes.
(c) The subject of the valuation:-	The Dog Pound, Holford, Bridgwater, Somerset, TA5 1SG.
(d) The interest to be valued:-	None.
(e) The type of asset or liability and how it is used or classified by the client:-	A Grade II Listed 16 th /17 th Century former dog pound situated at the entrance to Alfoxton Park.
(f) The basis, or bases, of value:-	Reinstatement cost for insurance purposes.
(g) The valuation date:-	The date of our inspection.
(h) Any known previous involvement with you as a client or with the subject property?	No material or previous involvement.
(i) The identity of the valuer responsible for the valuation and the status of the valuer:-	Richard J Sanders BSc FRICS, who is an independent RICS Registered Valuer (0061512), and has the knowledge, skills and understanding to undertake the valuation competently.
(j) The currency to be adopted:-	Pounds Sterling.
(k) Any assumptions, special assumptions, reservations, special instructions or departures:-	None indicated or requested.
(l) The extent of the valuer's investigations:-	General investigations only necessary to provide the requested valuation with no detailed investigations being undertaken into the planning history for the property. We will not undertake any investigations regarding title ownership.

SECTION 2: FEE

£200 plus VAT and including disbursements.

SECTION 3: STANDARD TERMS OF ENGAGEMENT

1. All valuations will be made in accordance with the Royal Institution of Chartered Surveyors (RICS) Valuation – Professional Standards, and in accordance with International Valuation Standards (IVS) unless otherwise advised. Our RICS Registered Valuers act as independent external valuers and have the knowledge, skills and understanding to undertake the valuation competently.

Definitions from the stated Standards:-

Market 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 each acted knowledgeably, prudently and without compulsion.

Market Rent – The estimated amount for which a property would be leased on the valuation date between a willing lessor and a willing lessee on an appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

The basis of valuation for taxation purposes is on the following statutory definition:-

Market Value is 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.

In providing the requested valuations, the following assumptions will be made:-

2. (a) that information provided by the client, and/or his professional advisers, upon which our Valuation will rely is correct;
- (b) the information provided as to ownership is correct, and that there are no unduly onerous or unusual outgoings or conditions of which we have not been made aware; (Title Deeds will not be inspected);
- (c) that the property complies with relevant statutory requirements unless we are informed otherwise. Any adverse factors and detrimental matters as given in any fire risk assessment undertaken to comply with the Regulatory Reform (Fire Safety) Order 2005 or raised in a management plan and risk assessment in respect of asbestos containing products under the Control of Asbestos Regulations 2006 should be disclosed to the valuer. Copies of each of the aforementioned assessments should be provided on inspection if appropriate, or the valuer advised accordingly if not available;
- (d) that the property has been constructed in accordance with valid Planning and Building Regulation approval and that there are no outstanding Statutory or other Notices;
- (e) that high alumina cement concrete, calcium chloride additive or other deleterious material has not been used in the construction of building, unless we are otherwise notified;


- (f) that there are no adverse radon gas levels. It is not possible in the course of our inspection/survey to determine whether radon gas is present in any given building, as the gas is colourless and odourless. Further advice in radon affected areas should be obtained from the Health Protection Agency.
3. A survey, building, structural or otherwise will not be undertaken, nor will we inspect those parts of the property which are covered, unexposed or inaccessible; we will assume such parts are in good repair and condition. We are however, unable to express an opinion about, or advise upon, the condition of uninspected parts and the report should not be taken as making any implied representation or statement about such parts. The services will not be tested.
 4. Plant and machinery will not be included in the valuation unless forming part of the structure and normally valued with the building.
 5. Local Authority and other enquiries, if considered necessary, will be made on an informal basis only.
 6. 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 that may draw attention to any contamination or the possibility of any such contamination. In undertaking our work, we have been instructed to assume that no contaminative or potentially contaminative uses have ever been carried out on the property. 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 potential for contamination from these uses or sites to the subject property and have therefore assumed that none exists.

Should it, however, be established subsequently that contamination exists at the property or on any neighbouring land or that the premises have been or are being put to a contaminative use this might reduce the values now reported.
 7. Any measurements taken will be in accordance with the RICS Code of Measuring Practice.
 8. No account will be taken of any liability for taxation, which may arise upon the disposal of the property.
 9. The Valuation will be as at the date of the Report, and on a comparable valuation basis using where available recent arm's length market transactions, unless otherwise specified. Valuation figures will be in pounds sterling and exclusive of VAT.
 10. Publication of the Valuation Report, or of any part, will be subject to the Valuer's written authorisation and approval. Furthermore, the Valuation will be for the sole use of the stated Client or Client Company and no responsibility will be accepted to any other party for the whole or part of its contents. (It may be disclosed to other professional advisers assisting in respect of the purpose for which the Valuation is prepared). Any right of any person to enforce Greenslade Taylor Hunt's responsibility under these agreed terms of engagement pursuant to the Contract (Rights of Third Parties) Act 1999 are excluded.
 11. This Valuation Report is provided for the stated purpose **only**.
 12. Greenslade Taylor Hunt operates a Complaints Handling Procedure, copies of which can be obtained on request. Greenslade Taylor Hunt is a regulated RICS firm.

13. The valuation may be subject to monitoring under the RICS Conduct and Disciplinary Regulations.

SECTION 4 – TERMS OF ENGAGEMENT – COMMERCIAL REINSTATEMENT COST

1. In providing the valuation for reinstatement cost (insurance) purposes, we wish to stress that this is the cost of demolishing and clearing away the existing structures and rebuilding them to their existing design in modern materials using modern techniques to a standard equal to the existing property and in accordance with current building regulations and other statutory requirements.
2. The sum given includes an allowance for professional fees payable in connection with the rebuilding of the property, together with VAT on these fees.
3. The sum stated does not include VAT on the construction and build costs.
4. The valuation for insurance purposes should not in any way be interpreted as any reflection of the Market Value of the property, as in most cases, there is a variation between Market Value and a valuation for reinstatement cost purposes.
5. The sum provided does not include an allowance for potential loss of commercial rental income and this aspect should be addressed separately as part of the agreed terms on reinsuring the property.
6. The sum stated does not include the provision of temporary accommodation, tenant's fixtures and fittings or removable personal property.
7. The Client will pay the Surveyor the agreed fee for the Report and any expressly agreed disbursements. The VAT element of the fee must be included in addition.

SECTION 5: CLIENT'S CONFIRMATION	
To Greenslade Taylor Hunt:	
I/we confirm that I/we have read and agree the above stated terms and that I/we will be responsible for the payment of the agreed stated fee.	
Signed:	
Print Name	C HAYES
Date:	30/5/17



Appendix II

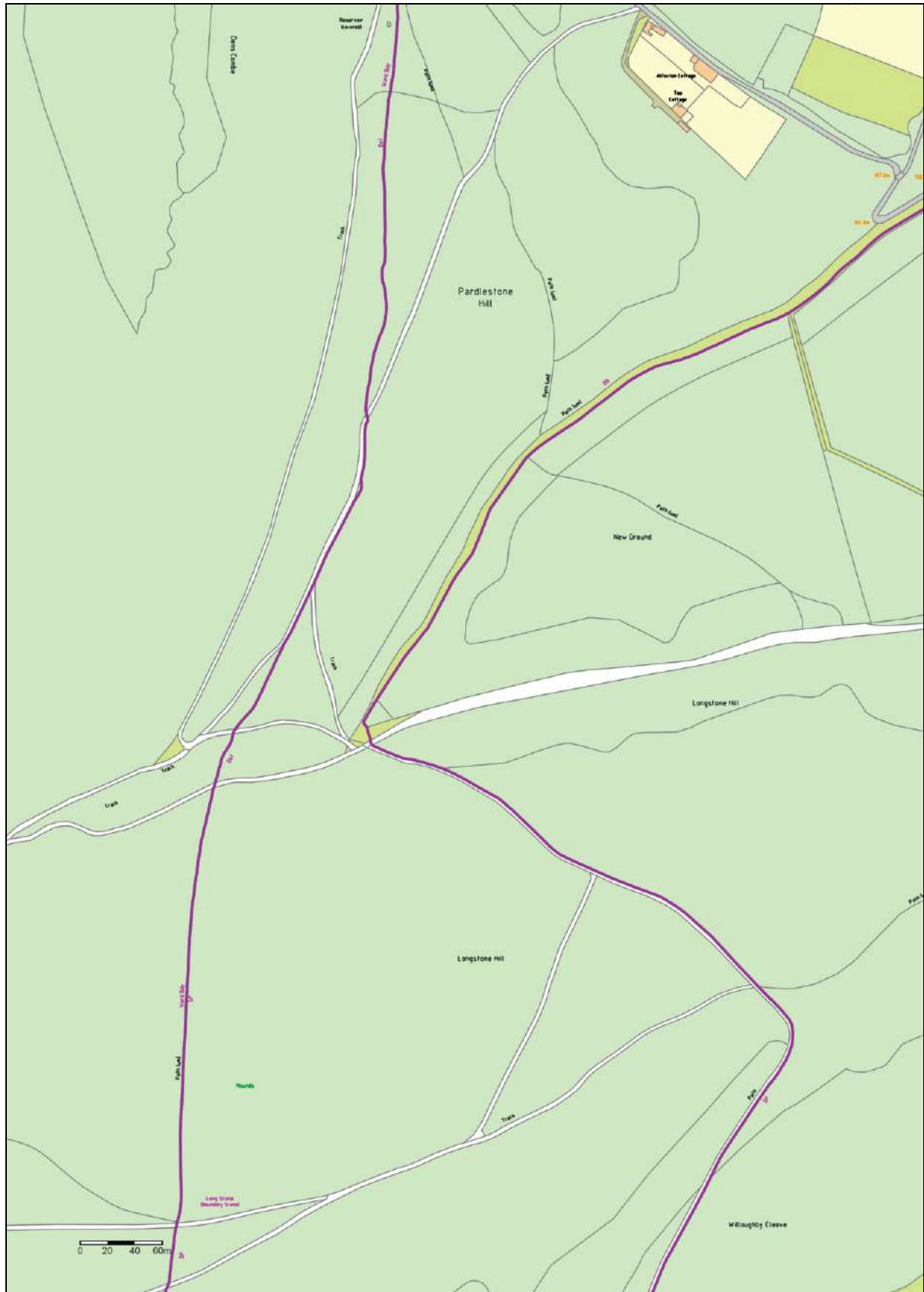
Location Plan





Appendix III

Ordnance Survey Extract





Appendix IV

Additional Photographs

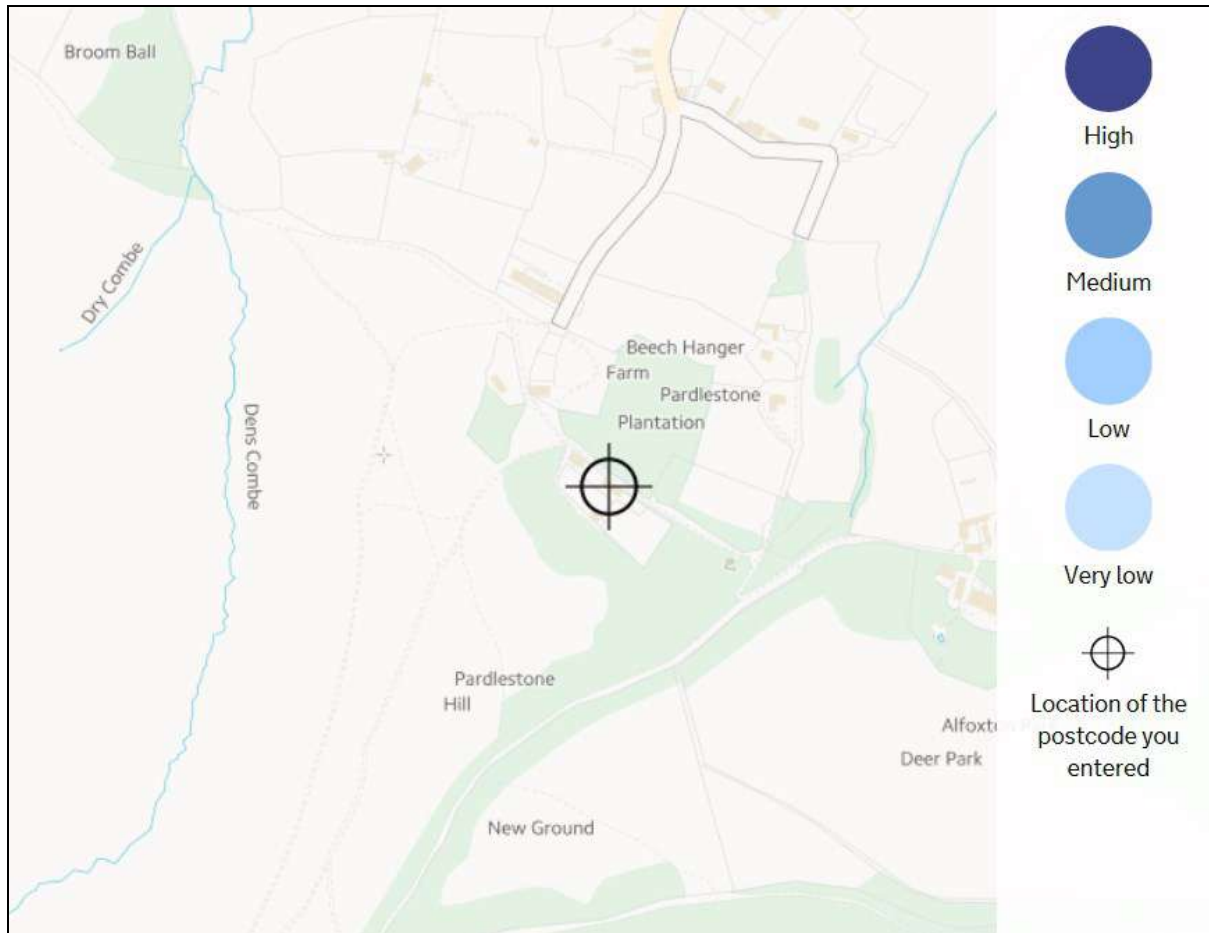




THIS ANCIENT DOG FIGURE
WAS GIVEN TO
THE VILLAGE OF ALFOTON IN 1882
BY THE FAMILY OF THE LATE
JOHN LANCELOT BRERETON
DESCENDANTS OF THE ST. ALFRED
OWNERS OF ALFOTON
SINCE THE 15TH CENTURY
WHOSE DRETT APPEARS ABOVE

Appendix IV

Environment Agency Flood Risk Map





Residential Sales

Bridgwater | 01278 425555
Burnham-on-Sea | 01278 782326
Chard | 01460 238382
Dorchester | 01305 268786
Honiton | 01404 46222
Ilminster | 01460 57222
Langport | 01458 250000
Sherborne | 01935 813577
South Molton | 01769 574500
Taunton | 01823 277121
Tiverton | 01884 243000
Wells | 01749 605605
Yeovil | 01935 415300

New Homes

Taunton | 01823 277121

Architectural Services

Chard | 01460 238380
Taunton | 01823 334466

Survey & Valuations

Taunton | 01823 334455
Yeovil | 01935 423474

Residential Lettings & Management

Bridgwater | 01278 457007
Burnham-on-Sea | 01278 765599
Chard | 01460 238388
Dorchester | 01305 268786
Honiton | 01404 46222
Ilminster | 01460 207333
Langport | 01458 250000
South Molton | 01769 574500
Taunton | 01823 337722
Tiverton | 01884 250226
Wells | 01749 605606
Yeovil | 01935 411111

Development

Land & Planning

Chard | 01460 238380
Taunton | 01823 334466

Commercial Property Services

Taunton | 01823 334455
Yeovil | 01935 423474

Agricultural Sales

& Estate Management

Bridgwater | 01278 425555
Burnham-on-Sea | 01278 765588
Chard | 01460 238383
Dorchester | 01305 268786
Honiton | 01404 46222
Langport | 01458 250000
Sedgemoor | 01278 410250
South Molton | 01769 574500
Tiverton | 01884 243000
Wells | 01749 605605
Yeovil | 01935 423474

Livestock Market

Sedgemoor | 01278 410278

Farm Sales

Bridgwater | 01278 410250

Antiques Saleroom & Valuers

Taunton | 01823 332525