

applicant's agent.

It should be noted that some of these costs are based on estimates and could change.

This viability assessment should be reassessed if and when a revised planning application is made regarding the detailed design/layout of the proposed units.

As agreed with Gedling Borough Council I have made various Special Assumptions as stated. If any of the Special Assumptions stated are incorrect or change, this may materially affect the Residual Land Value reported. Accordingly, the viability assessment should be referred back to me for further consideration.

It is likely that the current market conditions/the economy will change over a reasonable period of time and I would recommend that this assessment should be reviewed, if any planning consent has not been substantially commenced within one year of being granted, or if the development was to be constructed in different phases.

At the present time the planning applicant appears willing to proceed with the proposed development scheme, obviously subject to the Section 106 contributions.

Whilst I cannot provide any professional advice to the planning applicant, it is ultimately up to them to decide how they wish to proceed in this matter.

I have had regard to comparable sales evidence in Colwick and the surrounding areas of Carlton and Gedling. The transactions have been considered adjusting for date, state of the market and location.

Validity

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

Restrictions on Disclosure and Publication

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

Limits or Exclusions of Liability

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

Confirmation of Standards

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

Compliance with the RICS professional standards and valuation practice statements gives assurance also of compliance with the International Valuations Standards (IVS).