

Valuation Report

Tittensor Church of England (Voluntary Controlled) First School
Beechcliff Lane, Tittensor, Stoke on Trent, ST12 9HP

1. Client

Director of Democracy, Law and Transformation
Staffordshire County Council
Floor 4
1 Staffordshire Place
Stafford
ST16 2LP

2. Purpose of Valuation

- 2.1 To assess the value of the land to be transferred under Schedule 21 of the School Standards and Framework Act 1998 (Sections 74 and 75) from Staffordshire County Council to Lichfield Diocesan Board of Education.
- 2.2 To assess the value of that part of the site to be retained by Staffordshire County Council to enable a valuation split of the whole site to be determined to show the relative values of each interest at the point of transfer.

3. The Valuer

This report has been prepared by Kevin Danks LLB (Hons) MRICS, an internal Valuer in the employment of Staffordshire County Council. It is confirmed that the Valuer has sufficient market knowledge, skills and understanding to undertake the valuation competently.

4. Situation

Tittensor C of E (VC) First School is situated behind Tittensor Village Hall and Bowling Green off Beechcliff Lane. There are open fields to the front and side of the School.



5. **Description**

Approximately 4,491 square metres of land (edged red on the attached plan) together with 4,293 square metres of land (coloured blue).

6. **Current Use**

The land is currently used for educational purposes.

7. **Interest Valued**

The freehold interest in two parcels of land:

- 7.1 Approximately 4,491 square metres (edged red) to be transferred to Lichfield Diocesan Board of Education.
- 7.2 Approximately 4,293 square metres (coloured blue) to be retained by Staffordshire County Council.

8. **Basis of Valuation**

The valuation has been carried out in accordance with the RICS Valuation - Professional Standards, Global and UK, January 2014, published by the Royal Institution of Chartered Surveyors on the basis of market value, defined 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”.

9. **Assumptions and Investigations**

For the purpose of this valuation I have made the following assumptions:

- 9.1 The title deeds have not been inspected and it is assumed that there are no onerous conditions or encumbrances that would affect the valuation.
- 9.2 The valuation excludes any potential value that may accrue from any minerals which exist.
- 9.3 No investigations have been undertaken to identify contamination or hazardous substances present on the land and it has been assumed that the site is free of any contamination or hazard which would have a deleterious effect on the valuation.
- 9.4 No investigations have been carried out into environmental matters such as past mining activity, flood risk, etc and it has been assumed unless the Valuer has specific knowledge to the contrary that there are no such matters that would affect the valuation.

- 9.5 It must be stressed that the Valuer has assumed that the alternative use of the site on which the School is built would be suitable for residential development subject to a new access being provided from Winghouse Lane. Please note that the School is outside the village boundary but is not included in the outer greenfield ring and therefore would probably be classed as 'white' land if it became surplus to requirements. The remainder of the site coloured blue would remain playing fields.
- 9.6 A full structural survey has not been carried out.
- 9.7 No services have been tested and it is assumed for the valuation that they comply with current standards.

10. **Valuation Approach**

The value of the property has been determined by analysing evidence of recent sales of residential properties in Staffordshire.

Valuation

I am of the opinion that based on the assumptions set out in this report the market value of the land situated at Tittensor C of E (VC) First School is:

- | | |
|--|-------------|
| ■ 4,491 square metres (edged red) to be transferred to Lichfield Diocesan Board of Education | £525,000.00 |
| ■ 4,293 square metres (coloured blue) to be retained by Staffordshire County Council | £16,000.00 |

Date of Valuation: 18 February 2015

Signed: Kevin Danks

Kevin Danks LLB (Hons) MRICS (Registered Valuer)
Estates and Valuation Manager
Strategic Property

Date: 25th February 2015

On behalf of: Head of Strategic Property
Floor 2
1 Staffordshire Place
c/o Wedgwood Building
Tipping Street
Stafford
ST16 2DH

Status: Internal Valuer

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Plot Centre (BNG):
Easting: 387146
Northing: 338408

Scale 1:1250

Date: 18-NOV-2014

Plan Ref: 1:1250 @ A4

Title:
Tittensor CE(VC) First School
Beechcliffe Lane
Tittensor
Stoke on Trent

