

## Valuation Report

**Sir John Offley CE(VC) Primary School  
Izaak Walton Way, Madeley, Crewe, CW3 9NA**

### 1. Client

Director of Strategy, Governance and Change  
Staffordshire County Council  
2 Staffordshire Place  
Tipping Street  
Stafford  
ST16 2DH

### 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 Trust.
- 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

Sir John Offley Primary School is situated within the village of Madeley with residential development to the north, south and east of the site and a railway line to the west.



## 5. **Description**

Approximately 4,179 square metres of land shown coloured pink on the attached plan together with 8,914 square metres shown coloured blue.

## 6. **Current Use**

The land is currently used for education purposes.

## 7. **Interest Valued**

The freehold interest in two parcels of land:

- 7.1 Approximately 4,179 square metres shown coloured pink to be transferred to Lichfield Diocesan Trust.
- 7.2 Approximately 8,914 square metres shown 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 UK January 2014 (revised April 2015), 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**

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

- 9.1 That the whole site has been cleared and is available for development.
- 9.2 That approximately 3,000 square metres of land coloured pink is capable of being developed for residential development and that planning permission would be forthcoming for that use. The remainder of the land coloured pink would be affected by Section 77 issues and could not be developed for residential purposes.
- 9.3 That the land coloured blue will remain as playing field or be returned to agricultural use and will not be developed.

## **10. Inspections and Investigations**

- 10.1 The title deeds have not been inspected and it is assumed that there are no onerous conditions or encumbrances that would affect the valuation.
- 10.2 The valuation excludes any potential value that may accrue from any minerals which exist.
- 10.3 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.
- 10.4 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.
- 10.5 It must be stressed that this valuation involves assumptions about the availability of planning permission and the nature of conditions which would be attached to such a planning permission. These assumptions could be verified only by the submission of a planning application and supporting information which in this particular case is too expensive and time consuming to undertake.

## **11. Valuation Approach**

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

## Valuation

**Sir John Offley CE(VC) Primary School  
Izaak Walton Way, Madeley, Crewe, CW3 9NA**

I am of the opinion that based on the assumptions set out in this report the market value of the two parcels of land situated at Sir John Offley Primary School is:

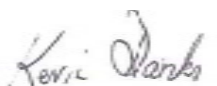
- 4,179 square metres (coloured pink)

To be transferred to Lichfield Diocesan Trust **£450,000.00**

- 8,914 square metres (coloured blue)

To be retained by Staffordshire County Council **£33,000.00**

**Date of Valuation:** 30 June 2017




**Signed:** \_\_\_\_\_

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

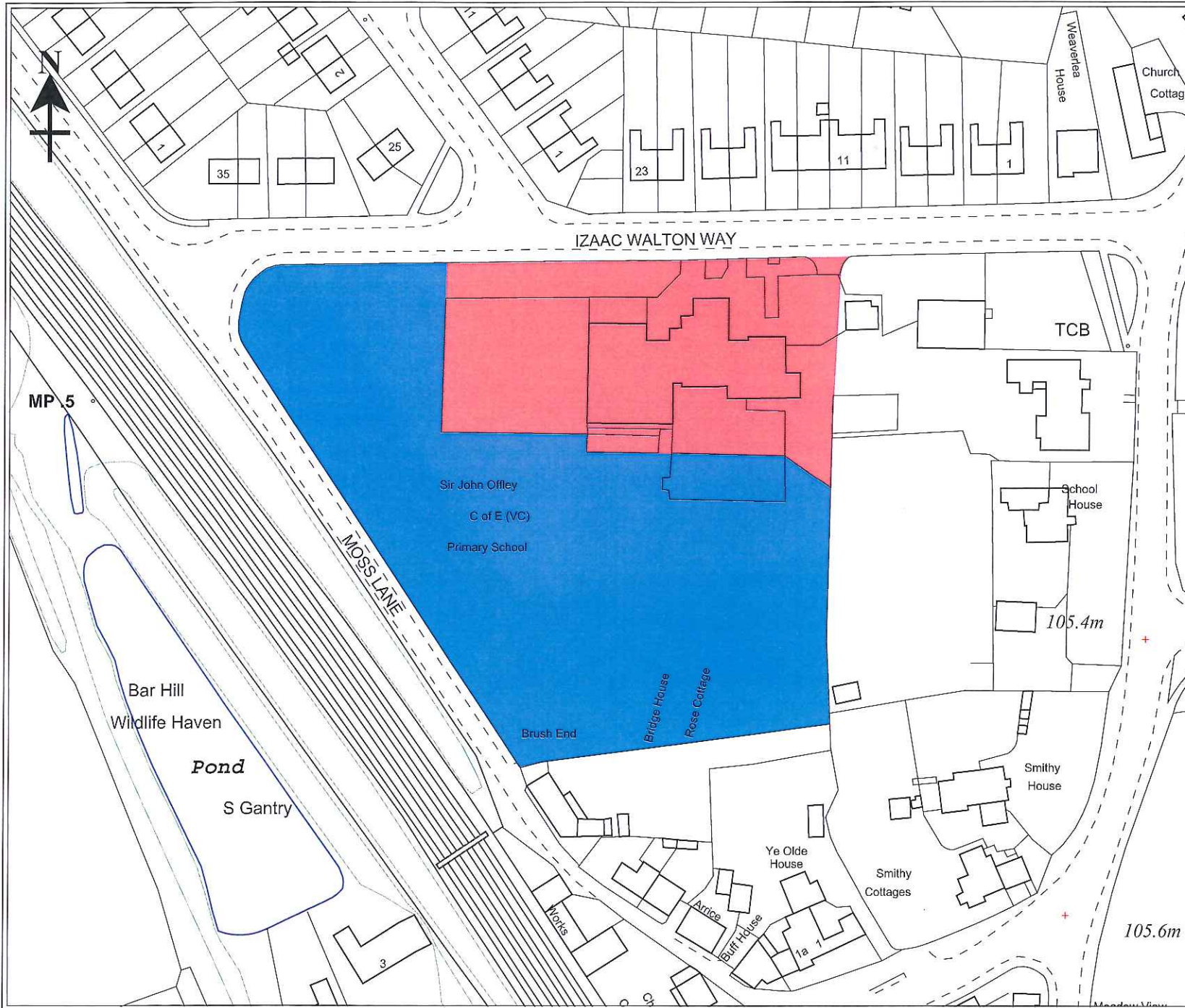
**Status:** Internal Valuer

**On behalf of:** Head of Strategic Property  
Floor 2  
1 Staffordshire Place  
Tipping Street  
Stafford  
ST16 2DH



**Date:** \_\_\_\_\_

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Plot Centre (BNG):  
 Easting: 377138  
 Northing: 344355

Scale 1:1250

Date: 05-JAN-2015

Plan Ref: 1:1250 @ A4

Title:  
 Sir John Offley Primary  
 Madeley