



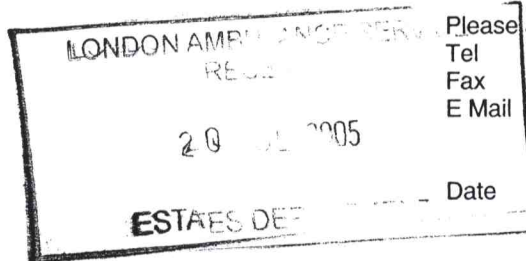
London Ambulance Service
NHS Trust
Estates Department
Barnehurst Ambulance Station
164 Erith Road
Bexleyheath
Kent
DA7 6BZ

Jo Coll BSc MRICS
District Valuer London

Ramsden House
New Street
Huddersfield
West Yorkshire HD1 2UU

DX 725950 HUDDERSFIELD

Our Reference : 927240/DJI/SC18a
Your Reference :



Please ask for : Mr D J Inglis
Tel : 020 7445 0729
Fax : 020 7445 0799
E Mail : duncan.j.inglis@voa.gsi.gov.uk

Date : 18 July 2005

FAO: Nichola Smith

Dear Ms Smith,

RE: TOTTENHAM AMBULANCE STATION, ST ANNS ROAD, TOTTENHAM, N15

I am writing with regard to the above on your instructions dated 24 June 2005 originally sent by email.

Instructions

I confirm my instructions are to provide advice regarding the above property to include: -

My opinion of the Open Market Value of the property.

The existing use value, i.e. the value which is shown in the assets register.

Description

The property is situated on St Anns Road, adjacent to the hospital. This is an area, which is predominately residential apart from the hospital, and apart from local shops there is little commercial presence.

The property is detached and extends to two storeys in parts and has onsite parking. It has a garage, which is large enough to house two ambulances and accommodation for staff, which extends to a lounge, kitchen and office and on the first floor has a shower and locker rooms.

Inspection

The property was inspected by Mr Inglis on 5 July 2005 at 10am.

Services

No structural survey has been carried out nor have the services been tested and my valuation is on the assumption that no major defects exist and all major services are provided to the property.

Condition

Although no structural survey has been carried out the property appears to be in good condition and was not in the want of any immediate repairs. There were no indications that the building is likely to cause any present or future liability in respect of need of works.

Contamination

I have assumed that no deleterious or hazardous materials or techniques were used in the construction of the building or have since been incorporated. Furthermore no environmental assessment of the building has been provided nor am I instructed to arrange consultants to investigate any matters with regard to contamination. I have assumed that the building and neighbouring properties are not contaminated nor is the building situated in an underground mining area

Outgoings, easements,
restrictive
covenants, rights of way

I am not aware of any such incumbrance which would have an effect on value.

Planning

I have assumed that there is planning permission for the present use and there are no restrictions which would prevent this continuing use as an ambulance station.

For the purposes of the Open Market Value I have had to make assumptions with regard to the potential for gaining planning permission on the site, as there has not been time to make formal enquiries to the local planning department. I have assumed that should the site become redundant and surplus to requirements that it could be sold with the benefits of planning permission for residential development. I have also assumed that there may be height restrictions with regard to this sight and any development may be restricted to two storeys.

Basis of valuation

My opinion of value is reflected in the Open Market Value of the property as at the date of this report.

My valuations have been carried out in accordance with the Practice Statements of the Royal Institution of Chartered Surveyors. My valuations are to Open Market Value, which is defined in the manual as: -

- a) A willing seller.
- b) That prior to the date of valuation there had been a reasonable period (having regard to the nature of the property and the state of the market) for the proper marketing of the interest for the agreement of the rent and other lettings terms and for the completion of the letting.

- c) That the state of the market, levels of values and other circumstances were on any assumed date of entering into agreement for lease the same as on the date of valuation.
- d) That no account is taken of any additional bid by a prospective lessee with a special interest.
- e) That both parties to the transaction had acted knowledgeably, prudently and without compulsion.

Liability to third parties
and limits on publication

This report has been prepared for your use only and no liability has been accepted to any third party. Furthermore the contents of this report may not be disclosed or published in whole or in part without first referring the matter back to me.

Validity

This report should not be considered valid for a period in excess of three months from the date of issue. Particular attention should be drawn to this as part of the valuation is based on residential development.

RICS Appraisal and
Valuation renewal

This report has been prepared in accordance with the practise statements in the RICS Appraisal and Valuation Manual. It has been prepared by District Valuer Services who can be described as external valuers who are not directors or employers of the London Ambulance Service NHS trust and do not have a financial interest therein. Nor does the London Ambulance Service NHS trust have any financial interest in District Valuer Services.

Opinion of Value

I am of the opinion that the Open Market Value of the property as at the date of this report is £200,000 (two hundred thousand pounds).

The existing use value as shown in the assets register is £437,479 (four hundred and thirty seven thousand, four hundred and seventy nine pounds). If the property is to be transferred to another NHS body then this is the book value at which the property should be transferred.

Fees

My fees as confirmed in my letter of 4 July 2005 will be based on time cost plus VAT. An invoice for my fees will be forwarded under separate cover to you.

If you have any further queries please do not hesitate to contact me.

Yours sincerely



 **DUNCAN INGLIS
FOR DISTRICT VALUER LONDON**