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**Report and Valuation on**

**Property Address**

For

**Assessing an application to the
Wylfa Newydd Property Price Support plan**

Prepared for

Horizon Nuclear Power Wylfa Limited and [name of applicant]

**Date of Report:** [enter specific date]

**Prepared by:**

**[Name of Valuer, Qualifications, RICS Registration Number]**

For and on behalf of

**[Firm]**

**Telephone: [01xxxxxxxxxxxxx]EXECUTIVE SUMMARY**

This report must be read in full to put this executive summary, of which it forms part, in its proper context and is subject to the assumptions, caveats and bases of valuation stated within the report. The executive summary therefore should not be read in isolation.

|  |  |
| --- | --- |
| **PROPERTY ADDRESS:** | [insert] |
|  |  |
| **SITUATION AND LOCATION:** | [insert] |
|  |  |
| **IDENTIFICATION OF THE ASSET:** | [insert] |
|  |  |
| **BASIS OF VALUATION:** | Market Value |
|  |  |
| **PURPOSE OF VALUATION:** | Assessing an application to the Horizon Nuclear Power Wylfa Newydd Project Property Price Support plan |
|  |  |
| **VALUATION DATE:**  | [enter specific date] |
|  |  |
| **VALUATION 1:****VALUATION 2:****DIMINUTION IN VALUE:** | **£xxxxxxxx (xxx pounds)****£xxxxxxxx (xxx pounds)****£xxxxxxxx (xxx pounds)** |
|  |  |

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| 2. | Wylfa Newydd Property Price Support Boundary Plan |
| 3. | Site Plan  |
| 4. | Photographs |
|  |  |
|  |  |

# SECTION 1 – PREAMBLE

## Instructions

I have been instructed by Horizon Nuclear Power Wylfa Limited and [name of Applicant] to provide a Report and Valuation of the [freehold / leasehold] interest in [Property to be valued] (‘the Property’). A copy of my letter of instruction is included in **Appendix 1**.

In my preparation of this Report and Valuation, I have relied upon my inspection of the Property, my further research, the information provided by the Applicant and all publicly-available documentation relating to the Wylfa Newydd Project.

## RICS Valuation Standards

I confirm that this Report and Valuation has been prepared in accordance with the current requirements of the Royal Institution of Chartered Surveyors Valuation – Professional Standards January 2014 (commonly referred to as ‘the Red Book’) incorporating the International Valuation Standards (IVS).

## Inspection of Property

I made an inspection of the Property on [Date].

My inspection was made between approximately [Time] hours and [Time] hours [in the presence of].

The weather was [provide details] during my inspection.

## Purpose OF THE Valuation

In accordance with my instructions I have prepared a Report and Valuation for the purpose of supporting an application to the Wylfa Newydd Property Price Support plan. As such, my report is for the benefit of both the Applicant and Horizon Nuclear Power Wylfa Limited.

## Valuation Date

For the purposes of this Report and Valuation the valuation date is [enter specific date].

## Valuer’s Qualifications and Experience

This Report has been written by me [Detail name and qualifications]**.**

I confirm that I have the knowledge, skills and understanding to competently undertake this valuation instruction, and that I am in a position to provide an objective and unbiased valuation.

## Conflicts of Interest

[Insert details of conflict of interest and how this has been managed or] [I am not aware of any conflicts of interest either with the property and/or parties to the process that will or may affect the independence or accuracy of my report and valuation.]

## Status of Valuer

I confirm that I fulfil the requirements of an independent Valuer qualified for the purpose as defined in Professional Standard 2 (PS2) of the “Red Book”.

I confirm that I am a RICS Registered valuer (Registration Number xxxxxx) and am part of the RICS Valuer Registration Scheme.

## Background

[Set out background to Property and valuation. Put report in context]

#

# SECTION 2 – PROPERTY DESCRIPTION

## Situation and location

###  [Set out grid reference, distances to nearest towns, major road, railway, description of the surrounding area, etc].

### The Property location is marked on the Wylfa Newydd Property Price Support Boundary Plan attached at **Appendix 2.**

## Property description

###  [Age, design, position, aspect, access, shared facilities, accommodation, outbuildings, gardens, general condition, measurements, etc]

### The Property is shown edged red on the site plan attached at **Appendix 3.**

### Photographs of the Property are attached at **Appendix 4.**

## Services

###  [Water, drainage, gas, electricity, central heating, etc]

## Condition

###  [Note the basic internal / external condition of the Property, a general overview is sufficient, a building survey is not required]

## Fixed Outgoings

###  [Rates, Council Tax, drainage charges, licences, rent, service charges, etc]

## Variable Outgoings

###  [Repair liabilities, Chancery repairs, service charges, licences, rent, etc]

## Fixtures and Fittings

###  [Include details here of unusual fixtures and fittings included in the valuation]

## The Effect of the Wylfa Newydd Project on the Property

###  [This section must describe, in detail, how the Property is affected by the Wylfa Newydd Project. You should include, at Appendix 2 to your report, a copy of the Boundary Map with the location of the Property clearly marked. Include a measurement describing the distance of the Property from the power station (this should be measured from the Property’s boundary to the nearest boundary of the power station site). You should describe the outlook from the Property – would the power station be visible from the Property? You should also consider the wider effects of the power station on the Property, such as traffic.]

### [Your valuation must make a reasonable and realistic appraisal of the influence of these factors on the value of the Property. Horizon will not accept valuations which do not provide, as a minimum, the details described above.]

# SECTION 3 – LEGAL AND TITLE MATTERS

#

## **Tenure**

### I have valued the [Freehold/Leasehold] interest in the Property.

## **Title**

### [As part of their application, the Applicant is required to provide details of their title to the Property. You should obtain title deeds from the Applicant and consider these within your valuation. It is not sufficient to value the Property on the assumption that the title is free from encumbrances.]

## **Tenancies**

### [If the Property is subject to a tenancy, the Applicant is required to provide full details of the tenancy as part of their application. You should take full consideration of the written tenancy agreement in your valuation to include;

* name of tenant;
* tenancy type;
* premises occupied;
* term;
* commencement date;
* rent passing;
* next rent review date;
* succession rights;
* a copy of the lease should be included as an Appendix]

## **Rights of Way**

### [Public, private, type]

## **Easements and Wayleaves**

### [Pipes, wires, cables, access, poles, pylons, etc]

#

# SECTION 4 – PLANNING AND STATUTORY MATTERS

#

## **Town and Country Planning**

### [Set out planning permissions, designation in Local Plan, etc]

### I am not aware of any other outstanding planning applications, planning consents or enforcement notices that affect the Property, although I reserve the right to amend my Valuation should further information become available.

## **Restrictions**

### [Listings, Covenants, Tree Preservation Orders, building restrictions, Agricultural Occupancy, etc]

### I am not aware of any restrictions on the Property (other than those reported specifically herein), but reserve the right to amend my valuation should further information be made available.

## **Highway Matters**

### [Include details here of access to the Property]

#

# SECTION 5 – ENVIRONMENTAL MATTERS

## **Contamination and Pollution Issues**

### [State observations from inspection and note any contamination or pollution issues found]

### In accordance with my instructions I have not arranged for any specialist investigation to establish whether the Property or neighbouring property is, or has the potential to be contaminated or polluted or affected by other environmental matters such as mining.

### Should it become established that contamination or pollution or other environmental matters affect the Property then this might reduce the values now reported and require me to amend my Report and Valuation accordingly.

## **Hazardous and Deleterious Materials**

### [Refer to inspection and note any potentially hazardous material found e.g. asbestos]

## **Flood Risk**

### [Include reference to the Environment Agency online Flood Map]

#

# SECTION 6 – THE VALUATION

## **Assumptions**

### I am instructed to provide two valuations in my report: a valuation of the Property as it stands on the valuation date, and a valuation on the special assumption that, at the date of valuation, the Wylfa Newydd Project had never been announced. The difference between these values will demonstrate my valuation of the diminution in value of the Property that is attributable to the Wylfa Newydd power station proposals.

## **Basis of Valuation**

### I have been instructed to value the Property on the following basis: Market Value, as defined in RICS Valuation – Professional Standards January 2014 (commonly referred to as ‘the Red Book’) incorporating the International Valuation Standards (IVS) 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.”*

## **Market Conditions**

### [Refer to current market conditions specifically in relation to the subject Property]

## **Methods of Valuation**

### I have based my opinion of value on the comparable evidence that I have obtained and on my experience of valuing residential property in the locality.

## **Comparables**

### [The Report should include a minimum of three relevant comparables for each of the two valuations (i.e. three supporting the Valuation with the power station and three supporting the Valuation without the power station). You should make a thorough analysis of each comparable in relation to the Property. As a minimum, this analysis should include the distance of the comparable from the Property, the distance of the comparable from Wylfa Newydd, the size of the comparable in square metres or square feet, and how the comparable would be effected by the Wylfa Newydd Project]

## **Marketability**

### [Include comment on the marketability of the subject Property and any market history including price.]

## Valuation

####  VALUATION 1

### I am of the opinion that the Market Value of the Property at the valuation date [with the benefit of vacant possession/subject to tenancy] for the purpose stated and as referred to in this Report, and subject to there being no onerous conditions, covenants or other factors of which I am unaware, to be **£xxxxxxxx (xxx pounds)**.

####  VALUATION 2

I am of the opinion that the Market Value of the Property at the valuation date [with the benefit of vacant possession/subject to tenancy], on the special assumption that, at the valuation date, the Wylfa Newydd Project had never been announced, for the purpose stated and as referred to in this Report, and subject to there being no onerous conditions, covenants or other factors of which I am unaware, to be **£xxxxxxxx (xxx pounds)**.

**Diminution in Value**

I am of the opinion that the diminution in the Market Value of the Property, attributable to the Wylfa Newydd power station proposals, at the valuation date, to be **£xxxxxxxx (xxx pounds)**.

##

# SECTION 7 – DISCLAIMER

## **Disclaimer**

### My Report and Valuation is confidential to and for the use only of Horizon Nuclear Power Wylfa Limited and [name of applicant]. No responsibility whatsoever shall be accepted to any third party for the whole or any part of its contents. Any such third parties who rely upon this Report do so at their own risk. Neither the whole, nor any part of this Report or any reference to it may be included now, or at any time in the future, in any published document, circular or statement, nor published, referred to or used in any way without my written approval of the form and context in which it may appear..

#

## **Declaration**

### By signing this Valuation Report, I confirm that I have considered all the publically available documents relating to the Wylfa Newydd Project, and that I have considered the position of the Property in relation to the power station site. I consider that my Valuation fairly reflects the impact of the Wylfa Newydd Project on the value of the Property.

**VALUER’S SIGNATURE**

|  |  |  |
| --- | --- | --- |
| Signed: |  |  |
|  |  | (Member/Fellow of RICS)RICS Registered ValuerFor and on behalf of **[Firm]** |

|  |  |  |
| --- | --- | --- |
| Dated: |  |  |