

## VALUATION REPORT

ELM LAWN  
LOUGHBEG  
RINGASKIDDY  
CO.CORK.

DATE: 3<sup>RD</sup> OCTOBER 2016

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SOUTH CORK

06 OCT 2016

CORK COUNTY COUNCIL  
COUNTY HALL - CORK

## **INSTRUCTION**

On the instructions of Ms Eileen O Leary, Cork County Council Municipal Services, I have inspected the derelict property located at Elm Lawn, Loughbeg, Ringaskiddy Co. Cork. The subject property was inspected externally only with the object of estimating the market value thereof.

## **LOCATION & DESCRIPTION**

Located within Ringaskiddy village and opposite the Ferry Port, this derelict detached property is inaccessible due to overgrowth and trees. The property is slightly visible from the road as can be seen from the photograph. The site has approximately 25 meters of road frontage.

## **SERVICES**

We understand the property is serviced via mains water, mains drainage.

## **TENURE**

I am assuming a freehold title with no onerous covenants or encumbrances attaching, and that vacant possession would be available of the entire. It is recommended that this matter be confirmed with a solicitor.

## **PLANNING PERMISSION**

It is assumed that all the necessary planning permissions and by law approvals have been obtained and all the conditions contained therein have been complied with. However no research or investigations were carried out in relation to same.

## VALUATION

Having carefully considered the matter, nature and location of the property and assuming good marketable title, I am of the opinion that the following estimate of value in respect thereof is fair and reasonable.

**€150,000 (ONE HUNDRED AND FIFTY THOUSAND EURO)**

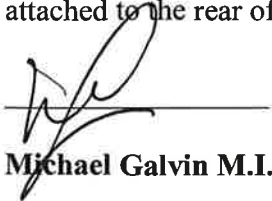
No building inspections or surveys have taken place, nor have any technical services been tested. We did not carry out a detailed survey of this property. We were not in a position to inspect the under floor timbers or other parts of the structure which were unexposed, covered or inaccessible and we are, therefore, unable to report that the property is free from defect. This valuation is subject to sight of a satisfactory report from a suitably qualified architect or engineer as any problems/major defects found would affect this valuation.

We assume, for the purpose of our valuation, that the title is held freehold or under long lease subject to a nominal ground rent and is free from any onerous covenants or encumbrances whatsoever affecting the title and that vacant possession would be available of the entire.

We are assuming for the purposes of our valuation, that any necessary planning and/or statutory requirements have been obtained and strictly complied with, together with any conditions attaching thereto.

In accordance with our standard practice, we should state that this report is intended for the attention of the party to whom it is addressed and no responsibility exists to any third party for the whole or any part of the contents.

Please note that this report and valuation is subject to our standard reporting conditions and exclusions as attached to the rear of this report.



**Michael Galvin M.I.P.A V. M.C.E.I.PC**

## **Definition of Market Value**

This definition is one adopted by the RICS, it is an international definition and was developed by the International Valuation Standards Committee.

The estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties acted knowledgeably, prudently and without compulsion.

## **Conditions**

This is an inspection of the property with a view to establishing a market value

- Please note this is not a structural survey.
- Should you require a structural survey we recommend that you secure the services of a competent professional
- The report is for the exclusive use of the client and his/her financial advisers.
- The client will pay the appropriate fee and agreed costs.

## **Issues and Limitations**

1. The valuation is not a structural survey
2. The valuation is based on marketable title
3. The valuation report is for the sole use of the vendor or his advisors
4. Any costs involved should be agreed
5. The report will only be used for the purpose for which it was requested.
6. The agent will also ensure that there are clauses inserted if there are any other assumptions/limitations contained in the final report.

## ELM LAWN LOUGHBEG RINGASKIDDY

