



Valuation Report

Address of Subjects:

Property: Craft & Internet Centre,
Pier House Restaurant,
Tingwall,
Rousay.

Client: Rousay, Wyre and Egilsay Development Trust,
The Manse,
Rousay,
KW17 2PR.

Instructed by: Duncan Bryden Associates,
Corry View,
6a Juniper Drive,
Tomatin,
Inverness,
IV13 7ZB.

Inspected by: Stephen J Omand, F.R.I.C.S.,
Chartered Valuation Surveyor,
R.I.C.S. Registered Valuer.

Date of Inspection: 16th July 2019.

Date of Valuation: 16th July 2019.

Purpose of Valuation: Opinion of Market Value.

Basis of Valuation: Market Value defined as follows

“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.”

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Scope of Report:	This is a limited Valuation Report suitable for ascertaining the market value of the heritable property.
Status of Valuer:	Stephen J Omand is acting as an External Valuer, with no material links to the client or the subject of assignment. The Surveyor is experienced in the valuation of all types of heritable property within the Orkney Islands Area.
Valuation Standard:	This Report and Valuation has been prepared in accordance with the current edition of the RICS Valuation- Global Standards 2017, as amended if applicable.
Limitations to Inspection:	General walk-through inspection only. A detailed building survey was not undertaken.
Weather:	Dry and bright at time of inspection.
Tenure:	Absolute ownership (former Feudal).
Location:	Located on the island of Rousay, one of Orkney's Inner North Isles. The property is situated just up from the pier, which forms the rail-on, roll-off ferry link with Orkney Mainland.

Property Descriptions

Type of Subject:	Detached building, a mixture of single and 1½ storey.
Age:	The property originally comprised a shop, circa 1950, and an older stone storage building, which was converted to a restaurant during the 1980's. First floor accommodation is being formed in the roof space, over the restaurant, and a storage building has been erected off the right-hand gable, in the recent past.
Construction:	Walls- Mixture of stone, concrete block and timber. Roofs- Mixture of pitched roofs clad asbestos slate or profile sheet with flat roofs to front extension and side link. Floors- Solid and timber floors.
Occupancy:	Currently occupied by Rousay, Wyre and Egilsay Development Trust.
Accommodation:	Ground Floor- Restaurant/Bar Area, Shop/Display Area, Sitting Area, Kitchen, Former Shop, various Toilets and Store. Attic Floor- Office, Hall, Store and Shower-room (all unfinished).
Site:	Redundant filling station with underground tanks and no pumps.
Gross External Area:	298m ² .

Condition: The property is of an age where it would benefit from an amount of repair and maintenance and upgrading.

Matters for Your Legal Adviser: Confirm

Site Boundaries.

That all Planning and Building Warrant Permissions have been obtained and Local Authority Completion Certificates issued.

Services: Mains electricity, private water supply via bore holes, drainage to septic tank.

Pollution: This report gives no undertaking and accepts no liability whatsoever as regards polluted or contaminated land. Within the terms of an inspection it is not possible to carry out the investigation that would be necessary in order to give any meaningful statement on polluted or contaminated land.

SEPA and the Local Authority Environmental Health Department should be consulted re the removal or decommissioning of the fuel storage tanks.

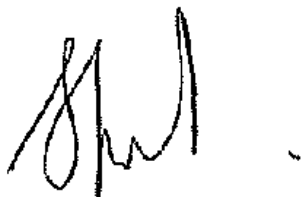
Japanese Knotweed: An inspection for Japanese Knotweed or other invasive plant species was not carried out and unless otherwise stated, for the purposes of this report, it is assumed that there is no Japanese Knotweed or other invasive plant species within the boundaries of the property or in neighbouring properties.

Radon Gas: Tests by the Health Protection Agency have identified some properties in Orkney as having natural levels of Radon Gas in excess of those normally considered acceptable. Further advice on this should be obtained from the Health Protection Agency. Telephone 01235 822745/876/737.

Rateable Value: £630.

Market Value: One Hundred and Forty Five Thousand Pounds, £145,000.

Signature of Surveyor,



Stephen J Omand, F.R.I.C.S.,
Chartered Valuation Surveyor,
R.I.C.S. Registered Valuer.

Date: 6th August 2019.