

**Market Value Report for
Saddleworth
Comprehensive School,
High Street, Uppermill,
OL3 6BU and the
WH Shaw Pallet Site,
Diggle, Oldham,
OL3 5PG**



Report for:
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Prepared by:

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Case Number:

Client Reference:
Mark Prestwich

Date: 9 July 2013

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1. Introduction

I refer to your instructions dated 28 June 2013 and my letter of confirmation dated 3 July. The property has now been valued; hence I am pleased to report to you as follows.

This report should be read in conjunction with the VOA Standard Terms of Business, which are attached as an appendix to this report.

2. Executive Summary

The property comprises land at Saddleworth Comprehensive School, High Street Uppermill, Oldham and WH Shaw Pallet Site, Dobcross Looms Works, Huddersfield Road, Diggle, Oldham.

The opinion of **Market Value** of the freehold property as at the date of this report is as follows:

Site edged Red is

Site edged Blue is

It is assumed that the Saddleworth Comprehensive School Site edged Red will be redeveloped for residential purposes and WH Shaw Pallet Site edged Blue will be redeveloped for the new School.

3. Valuation Parameters

3.1 Subject of the Valuation

Saddleworth Comprehensive School, High Street Uppermill, Oldham OL3 6BU and WH Shaw Pallet Site, Dobcross Looms Works, Huddersfield Road, Diggle, Oldham OL3 5PJ

3.2 Purpose of Valuation

It is understood that market value is required of the properties for disposal of the Saddleworth Comprehensive School site and the acquisition of the WH Shaw Pallet Site based on the terms contained in 3.4 of this report.

3.3 Basis of Valuation

The basis of valuation adopted is Market Value which is:-

"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."

3.4 Assumptions

The following has been taken into account in undertaking the valuation:-

WH Shaw Pallet Site

1. The Council to acquire the Freehold interest in the land shown edged Blue on the attached plan, which is thought to extend to 18.11 acres or 7.33 hectares or thereabouts.
2. The site would be acquired with the benefit of full vacant possession. This would mean that the occupational leases of Units 1 and 2, registered under MAN178458 and MAN177206 would have to be terminated at no cost to the Council.
3. In addition, it is understood that the site is subject to an agricultural agreement. WRT Developments would be responsible for serving notice to terminate the tenancy and in the event that any compensation payment is necessary in order to secure possession, this would be borne by WRT Developments.

8. WRT Developments would carry out site investigations in respect of the area of land to be acquired by the Council. The site investigations would be carried out by a company with a minimum of £2 million professional indemnity and would provide consent for the information to be assigned to a minimum of two other parties. Any other information held by WRT Developments in respect of the land

to be acquired by the Council would similarly be passed on to the Council on an ex-gratia basis. It should be noted that, if the site appears 'oven ready' for development and the risk to the project is minimised, the likelihood of the Council securing the necessary funding would be enhanced.

9. The Council would be granted a right of way over the land shaded Brown on the attached plan. The right of way would provide the Council (and any other party with the permission of the Council) with the right to travel over the land, on foot and/or vehicle, lay utility services and upgrade the surface using materials agreed between the parties acting reasonably.
10. The final design of the School building would be determined at a future date by a Government advisor. As such, future flexibility to assist with the design would be required. In order to support safe pupil access into the proposed School site, in addition to the purchase and right of way granted over the existing road, the Council would also require a right to construct a bus turnaround, pupil drop-off facility, measuring no more than 750 sq m on any part of the land shown shaded Green on the attached plan.
11. The Council would be responsible for demolishing any buildings on the land shown edged Blue. In procuring a contractor, the Council would invite WRT Developments to tender for the demolition opportunity.

...the right of way is addressed in
...for the asbestos
removal being giv
...on the site are primarily
and with the Council's Demolition Inspector
pay the Council for the demolition contract.

Saddleworth Comprehensive School

12. Immediately upon acquiring the former WH Shaw Pallet Works, the Council would sell a long-leasehold interest in the land shown edged Red on the attached plan which is thought to extend to 11.04 acres or 4.47 hectares or thereabouts. The lease would be for a 999-year term subject to a peppercorn rent without review. The lease would also limit the use of the site to residential use and an obligation to keep the site and any properties erected thereon, in a good condition.
13. With the exception of an occupational lease-back to the Council, the site would Be transferred with the benefit of full vacant possession.
14. For the purpose of the agreement, the land to be acquired by WRT Developments, as shown edged Red on the attached plan, ... be responsible for Stamp Duty in respect of this element of the transaction.
- 15.
16. Immediately upon completion, the Council will be granted a lease, excluded from protection provided under Section 24-28 of the Landlord and Tenant Act 1954, for

18. The Council would continue to keep the property fit for purpose during the term of the lease and would also continue to be responsible for all rates, insurance and other outgoings during the lease.
19. WRT Development would be expected to submit a planning application for the residential development of the site within three months of completion.

21. The inclusion of Saddleworth School is subject to the Council obtaining Secretary of State consent under Section 77 of the School Standards and Framework Act 1998 and Schedule 14 to the Education Act 2011. In the event that consent is not forthcoming, the Council would have the ability to make cash payment for the former WH Shaw Pallet Site.
22. In the event that planning permission for residential development of the existing Saddleworth School Site is not forthcoming, the Council would have the ability to make cash payment for the former WH Shaw Pallet Site.
23. WRT Development would be responsible for demolishing the Saddleworth School building at the end of the Council's occupation. When looking at the buildings at the Saddleworth School Site, it was noted that there is very little in the way of credit items (i.e. stone/slate/steel) for the demolition contractor.

General

For general assumptions, please refer to Section 7 of the VOA "Standard Terms of Business" included in the appendix.

3.5 Date of Valuation

The date of valuation is the date of this report.

I would draw your attention to the fact that values change over time and that a valuation given on a particular date may not be valid on an earlier or later date.

3.6 Date of Inspection

The date of inspection is 1 July 2013.

3.7 Extent of Survey

An external only inspection of the property was undertaken.

For more detail of the extent of survey, please refer to Section 2 of the VOA "Standard Terms of Business" included in the appendix.

3.8 Tenure

Saddleworth Comprehensive School Site is Leasehold and WH Shaw Pallet Site is Freehold.

3.9 Onerous Easements and Restrictions

No information has been provided in this respect and it is assumed that the subject property is not subject to any unusual or onerous restrictions.

3.10 Information Provided

We have assumed that all information provided by you with regard to details of tenure, and all other relevant information is correct. Advice will, therefore, be dependent upon the accuracy of this information and should it prove to be incorrect or inadequate, the accuracy of the valuation may be affected.

4. Property Information

4.1 Situation

Saddleworth Comprehensive School is located in Uppermill. Uppermill is a village in Saddleworth and is a civil parish of the Metropolitan Borough of Oldham in Greater Manchester, England. Historically, it was in the West Riding of Yorkshire. It lies on the River Tame in a valley amongst the South Pennines 4.5 miles (7.2 km) east of Oldham and 11 miles (17.7 km) east-northeast of Manchester. Uppermill forms a continuous urban area with the neighbouring village of Diggle and the two have a combined population of 7,500. The WH Shaw Pallet Site is located in Diggle and is approximately one mile from the School Site.

4.2 Description

The site edged Red houses the former Saddleworth Comprehensive School. The site can be accessed off Junction 21 of the M60, A669, A663 and A670. Both the school and the WH Shaw Pallet site are located close to a good quality residential area, commercial businesses and local amenities.

The school site edged Red on the plan attached is currently in use as a Comprehensive School. The original school buildings were built circa 1900 of brick construction and slate roof and further extensions have been made at different times and appear to be in relatively fair condition and relatively well maintained.

The site edged Blue is the former WG Shaw Pallet Site, Dobcross Looms Works. The Dobcross works were on this site for approximately 37 years and until 2006 it had been the home of Shaw's Pallet Works, reputedly one of the largest pallet works in Europe. Known locally as "The Cathedral", the main building housing the clock tower is a Grade 2 listed building. There are other associated buildings on the site which had previously been used as production areas, workshops, offices, storage and showroom.

4.3 Site Area

No measurements were taken on site.

The subject property edged Red, stands on a site of 11.04 acres or 4.47 hectares and the subject property edged Blue stands on a site of 18.11 acres or 7.33 hectares scaled from the digital mapping system and is edged Red and Blue for identification purposes only, on the attached plans.

4.4 Services

It is assumed that all mains services and drainage are available at the property.

4.5 Access and Highways

It has been assumed for the purpose of this valuation that the maintenance of the roads and footpaths "ex adverso" the property is the responsibility of the local authority.

4.6 Planning

Informal enquiries have been made of the Planning Authority revealing that the Saddleworth Comprehensive School Site is in a residential area and it is likely that the site could be developed for residential purposes. The local authority has indicated that planning and development briefs will be prepared for the site. It is currently envisaged that given their location and surrounding land uses that the site and the existing school buildings will be developed for residential purposes.

The WH Shaw Pallet Site will be developed as the site for the new school and 80% of the site is currently zoned as an employment site.

4.7 Contamination

I am not aware of the content of any environmental audit or soil survey which may have been carried out on the property and which may draw attention to any contamination or possibility of any such contamination. In undertaken this valuation, I have assumed that no contaminative or potential contaminative uses have ever been carried out at this site.

4.8 Mineral Stability

The property is not situated in an underground mining area.

5. Valuation

5.1 Valuation Methodology

The valuation approach has been one of comparison within this locality and further afield. Such evidence, of course, requires adjustment to allow for differences in size, style, building, condition, locality, transaction dates and all other factors relevant to the valuation of this type.

I have also taken into consideration the valuation costs for the removal of asbestos as well as other costs referred to in the letter dated 27 June 2013 sent to WRT Development by Oldham Metropolitan Borough Council.

5.2 Comparable Evidence

I have given particular consideration to sales of land, as follows:-

1. Former Drill Hall, Rifle Street, Oldham, Lancashire.
2. Royton Conservative Club, Byron Street, Oldham, Lancashire OL2 6QZ
3. Woodfield Centre, Manchester Road, Oldham OL8 4ET
4. Middlewood Locks Site, Salford

5.3 Opinion of Value

I am of the opinion that the current market value of the long leasehold and freehold interest respectively in the subject properties, is as follows:-

 Remove.

5.4 Market Commentary

The market for residential development sites is presently uncertain. The value of development sites dropped considerably during 2008/2009 due to the fall in house prices and the reduced availability of finance for developers. As a consequence, there is presently, limited sales evidence available for development sites being sold in

the open market. I have located some comparable evidence of development sites both with and without planning permission in surrounding areas and have had regard to these in my opinion of value.

The market for prime residential sites does appear to have increased in recent months. There still remains very little interest from developers in non-prime sites. Valuations of residential development sites such as this are, therefore, subject to a greater degree of uncertainty and value judgement.

There is some industrial workshop floor space in the surrounding areas on the market for sale and to let but agents report that demand remains sluggish since the credit crunch in 2007/2008 and the period of financial turbulence which has followed. It is felt in some quarters that values in this sector have fallen back to some extent over the last 1 to 2 years except in the case for very modern floor space located in prime locations on industrial parks close to the motorway network.

One survey shows the take up of industrial floor space in the North West had fallen by 28% in 2012 compared with 2011.

It should be noted that this valuation is based on the information provided and may be subject to material variation if such information differs or change from that envisaged within the report. The market in secondary and tertiary sites remains uncertain at the present time as the result of the recession and prolonged economic downturn which has followed the credit crisis in late 2007.

My opinion of value is subject to the validity clause.

5.5 Potential Methods of Disposal

5.6 Rateable Value

The rateable value for the subject properties is as follows:-

- Saddleworth Comprehensive School, High Street, Uppermill, Oldham OL3 6BU is £178,000 (One Hundred and Seventy Eight Thousand Pounds)
- WH Shaw Pallet Site, Dobcross Looms Works, Huddersfield Road, Diggle, Oldham OL3 5PJ is £104,000 (One Hundred and Four Thousand Pounds)

6. General Information

6.1 Costs of Sale or Acquisition

It is assumed that both parties to any proposed transaction would bear their own proper legal costs and surveyor's fees.

6.2 VAT

It is understood that this transaction is not one to which VAT is applicable and the stated opinion of value has due regard to this fact. In the event that this understanding is found to be inaccurate, the valuation should be referred back for reconsideration.

6.3 RICS Professional Standards / Status of Valuer

The valuation is compliant with the International Valuation Standards and has been prepared in accordance with the RICS Valuation - Professional Standards March 2012 edition. If agreed departures from these Standards have been required in accordance with any instruction received from you, these will be specifically identified and detailed in this report.

In accordance with RICS requirements it is confirmed that the valuation has been carried out by a RICS Registered Valuer who has the appropriate knowledge, skills and understanding to undertake the valuation competently.

The valuation has been carried out by myself in the capacity of an external valuer.

6.4 'Disclosure of any Material Involvement'

DVS has no previous involvement with the property.

6.5 Publication

The client will not make available to any third party or reproduce the whole or any part of the report, nor make any reference to it, in any publication without our prior written approval of the form and context in which the disclosure may be made.

6.6 Responsibility

The valuation report should only be used for the purpose stated therein, and no responsibility is accepted to any Third Party who may seek to rely on the content of the report unless previously agreed.

6.7 Validity

This report remains valid for **3 months** from its date unless market circumstances change or further or better information comes to light, which would cause us to revise our opinion.

6.8 Exempt Information

You may wish to consider whether this report contains Exempt Information within the terms of paragraph 9 of Schedule 12A to the Local Government Act 1972 (section 1 and Part 1 of Schedule 1 to the Local Government (Access to Information Act 1985) as amended by the Local Government (access to Information) (Variation) Order 2006.

7. Recommendations / the Next Steps

7.1 Summary of key issues / value for money


Please let me know if you require any further advice or information regarding the way forward affecting the subject property.

8. Further Property Services

DVS can also provide the following further services in connection with this proposal:

- Full or Basic Condition Surveys
- Details of local marketing agents
- Energy Certificates / Environmental Assessments
- Planning Enquires

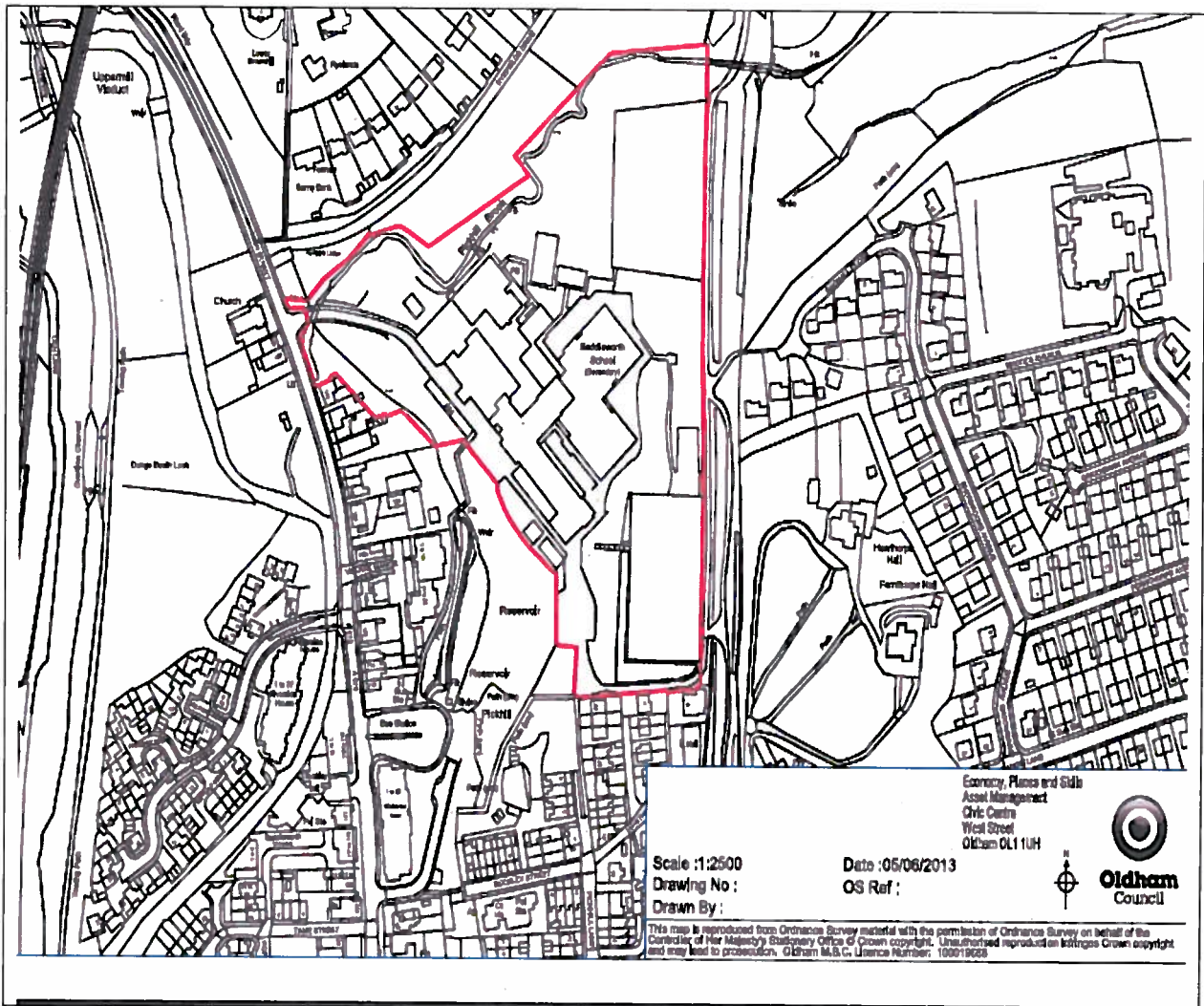
We trust that the above report is satisfactory for your purposes. However, should you require clarification of any point do not hesitate to contact me further, as above.

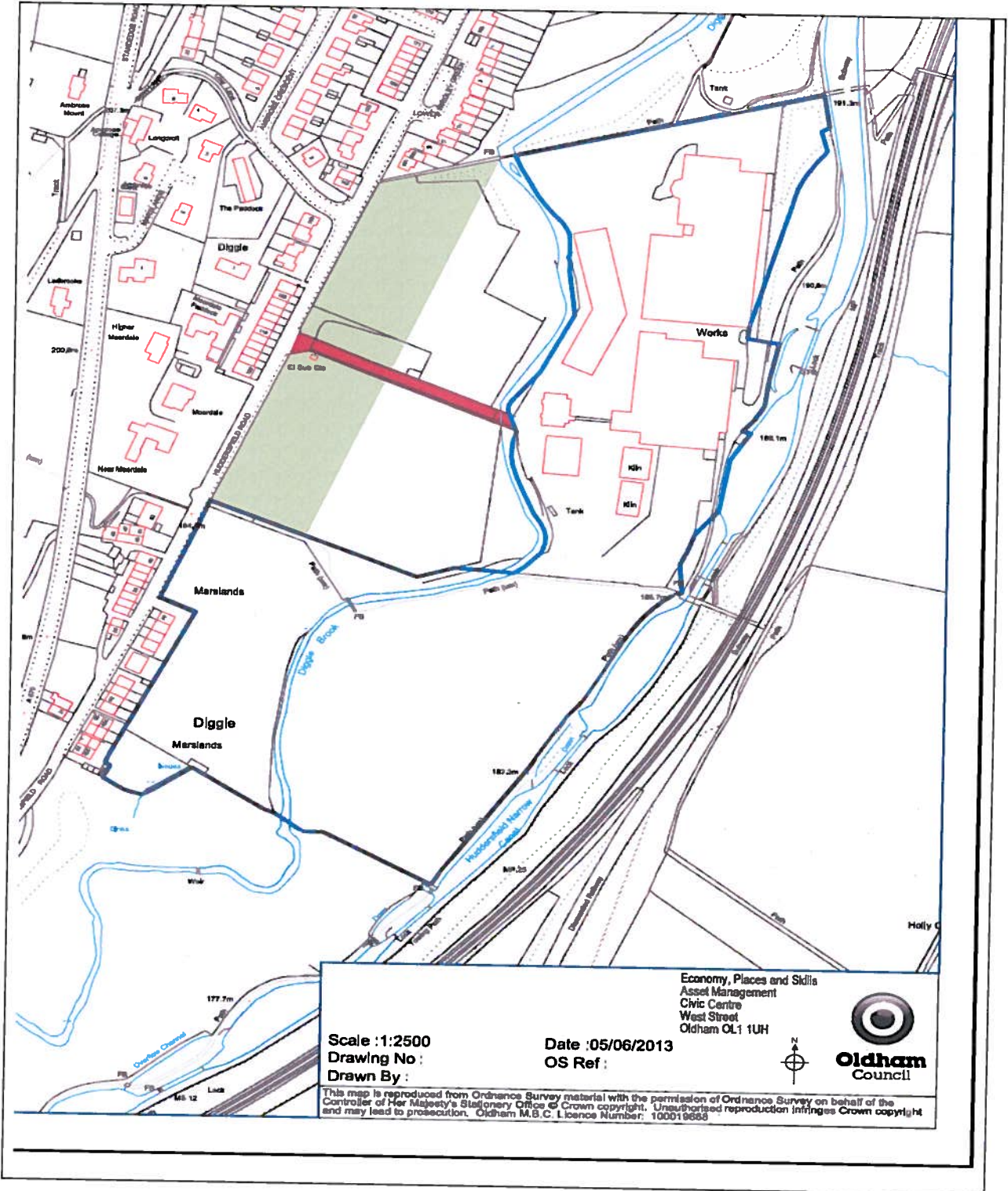

Senior Surveyor
RICS Registered Valuer
DVS

9. Appendices

- 9.1 Plans
- 9.2 Photographs
- 9.3 VOA Standard Terms of Business

9.1 Plans





Economy, Places and Skills
Asset Management
Civic Centre
West Street
Oldham OL1 1UH

Scale :1:2500
Drawing No :
Drawn By :

Date :05/06/2013
OS Ref :

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Oldham Council

9.2 Photographs

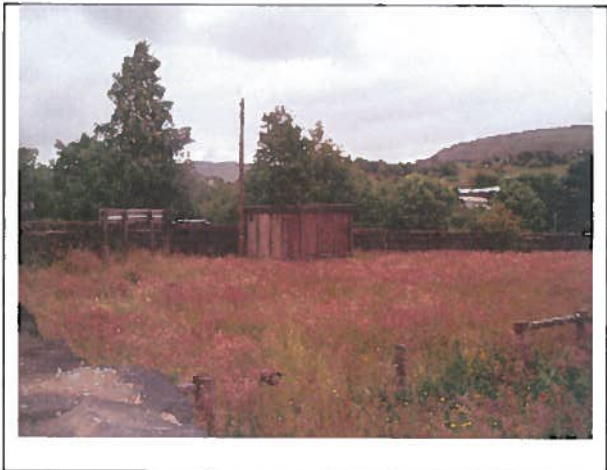
Saddleworth School Site





Photographs – WH Shaw Site, Diggle





9.3 VOA Standard Terms of Business

THE VALUATION OFFICE AGENCY – DVS

DVS is the property services arm of the Valuation Office Agency

STANDARD TERMS OF BUSINESS FOR VALUATIONS

This document details the standard terms upon which the Valuation Office Agency will provide valuations and will be referred to when instructions are confirmed for each case. Any specific variations from these standard terms which are required and have been agreed for a case will be captured in the confirmation of instructions document. The two documents are to be read together as a single document. Any variations subsequently agreed following the initial settlement of terms must be agreed before the report is delivered.

We are pleased to discuss variations and to arrange the provision of extended or additional services such as consultancy, building and other surveys and contamination reports.

The RICS Valuation - Professional Standards March 2012 edition apply to the majority of valuations, but you may instruct the Agency to depart from these Standards where necessary and any such departures will be detailed in the report. Any variations will be dealt with on a case specific basis.

Valuations undertaken under the RICS Valuation - Professional Standards March 2012 edition are also considered to comply with the International Professional Standards.

1. Inspection and Investigations

Such inspection of the property and investigations as the Valuer decides is professionally adequate and possible in the particular circumstance will be undertaken, unless you instruct otherwise. Where valuations have to be made on restricted information, the nature of the restrictions will be agreed between the parties.

2. Survey

No detailed site survey, building survey nor inspection of covered, unexposed or inaccessible parts of the property will be undertaken, nor the services tested and the Valuer will have regard to the apparent state of repair and condition, assuming those parts not seen are in good condition. No responsibility can therefore be accepted for identification or notification of those defects that would only be apparent following such a survey or inspection. If the Valuer decides further investigation to be necessary, separate instructions will be obtained from you.

The Agency's Building Surveyors can undertake building and many other surveys subject to a separate fee.

3. Minerals

If the property is situated in an underground mining area where there is a risk of damage from underground mining subsidence a report from the Agency's Mining Specialists is normally obtained, unless the client instructs otherwise.

This report would be subject to a separate fee.

4. Basis of Valuation

The basis on which the valuation is to be carried out will be stated in the Confirmation of Instructions letter. If you have any query on the nature or appropriateness of the basis this should be raised immediately with the Valuer.

The bases most often used are defined below; unless otherwise stated these are taken from the RICS Valuation - Professional Standards March 2012 edition.

4.1 **Market Value (MV)** VS 3.2 defines MV 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."*

4.2 **Market Rent (MR)** is based on the definition of Market Value and is the basis to be used when valuing on a rental basis when lease terms are not known or provided to the valuer. VS 3.3 provides that valuations based on MR shall adopt the definition settled by the International Valuation Standards Committee, as follows:

"The estimated amount for which a property would be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion."

4.3 **Existing Use Value (EUV)** is to be used only in connection with the valuation to fair value of certain public sector assets for inclusion in IFRS based Financial Statements. It is defined at UKVS 1.3 as:

"The estimated amount for which an asset 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 acted knowledgeably, prudently and without compulsion – assuming that the buyer is granted vacant possession of all parts of the asset required by the business, and disregarding potential alternative uses and any other characteristics of the asset that would cause its market value to differ from that needed to replace the remaining service potential at least cost."

4.4 **Existing Use Value for Social Housing (EUV-SH)** is to be used only for the inclusion in Financial Statements of housing stock held by registered social housing providers for social housing. It is defined at UKVS 1.13:

"Existing use value for social housing (EUV-SH) is the estimated amount for which a property 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 – subject to the following special assumptions that the property will continue to be let by a body pursuant to delivery of a service for the existing use:

- (a) at the valuation date any regulatory body, in applying its criteria for approval, would not unreasonably fetter the vendor's ability to dispose of the property to organisations intending to manage their housing stock in accordance with that regulatory body's requirements;*
- (b) properties temporarily vacant pending re-letting would be valued, if there is a letting demand, on the basis that the prospective purchaser intends to re-let them, rather than with vacant possession; and*
- (c) any subsequent sale would be subject to all of the above special assumptions."*

4.5 Depreciated Replacement Cost (DRC): International Accounting Standards stipulate that DRC may be used as a method for reporting the Market Value of Specialised Property in Financial Statements. It is defined at para.2.3 of GN6 as:

"The current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence and optimisation."

It is also used as a Basis of Valuation in UKGAAP based accounting and the parties should agree in which context it is being used.

4.6 Value of Plant and Equipment to the Business (VPEB) is used for the valuation of plant and equipment for inclusion in Financial Statements. UKVS 1.11 defines VPEB as:

'An opinion of the price at which an interest in the plant and equipment utilised in a business would have been transferred at the valuation date, assuming that:

- (a) the plant and equipment will continue in its present use in the business;*
- (b) there is adequate potential profitability of the business, or continuing viability of the undertaking, both having due regard to the value of the total assets employed and the nature of the operation; and*
- (c) the transfer is part of an arm's length sale of the business wherein both parties had acted knowledgeably, prudently and without compulsion.'*

4.7 Where the Valuer is aware of the possibility of Special Value attaching to property arising, for example, from the physical, functional or economic association with some other property, the basis of valuation may be modified and a Special Assumption added to reflect the relevant circumstances. Any Special Assumptions necessary will be agreed before the report is issued. Special Value and Special Assumptions are defined in the RICS Valuation - Professional Standards March 2012 edition.

5. Planning

When it is relevant to the valuation, enquiries may be made at the Valuer's discretion of the Local Planning Authority as to the planning status and potential of the property. A brief statement of the outcome or assumptions made will be included in the report.

6. Machinery and Business Assets (Plant and Machinery)

Unless otherwise instructed (e.g. if undertaking a plant and machinery valuation) valuations will normally exclude machinery and business assets (e.g. process plant, machinery and equipment) except where it is considered to be an integral part of any building or structure and essential for its effective use, i.e. building services installations which are normally included in valuations of land and buildings.

The Agency's Machinery and Business Assets Valuers can value your process items subject to a separate fee.

7. Assumptions

When reporting, except where the report text indicates otherwise, the following assumptions will normally be made which the Agency will not verify as part of the valuation process unless they are prima facie incorrect or unreasonable:

- that no deleterious or hazardous materials or techniques were used in the construction of the property or have since been incorporated;
- that good title can be shown and that the property is not subject to any unusual or onerous restrictions, encumbrances or outgoings;
- that the property and its value are unaffected by any matters which would be revealed by a local search and replies to the usual enquiries or by any statutory notice, and that neither the construction of the property nor its condition, use or intended use was, is or will be unlawful or in breach of any covenant;
- that inspection of those parts that have not been inspected would neither reveal defects nor cause material alteration to any valuation;
- that all information provided by you with regard to the purpose of the request and details of tenure, tenancies, planning consents and all other relevant information is correct. The advice will therefore be dependent on the accuracy of this information and should it prove to be incorrect or inadequate the Basis or the accuracy of any valuation may be affected;
- that no environmental assessment of the property will be provided to or by the Agency, nor is the Agency instructed to arrange consultants to investigate any matters with regard to contamination or presence of radon gas. It will be assumed that the property (including its site) and neighbouring properties are free of radon gas and not contaminated and no search of contaminated land registers will be made.

However if an inspection is made and obvious signs of contamination are visible this will be reported to you and further instructions will be requested from you. In such circumstances it is recommended that further investigations are undertaken.

The Agency's Environmental Specialists are available to undertake assessments subject to a separate fee.

- that there has been no recent flooding affecting the property or that any representation of the property on any map identifying possible flood occurrences will have no effect on value. (This should not be taken as implying a guarantee that flooding can never occur).
- that no access audit will be undertaken to ascertain compliance with the Equality Act 2010 and that the premises are compliant.

The Agency's Building Surveyors can undertake such audits subject to a separate fee.

- in the case of trading related properties the Valuer will assume that all licences, fire certificates and permissions required to operate the business will be transferable to a purchaser.

8. **Validity**

Current valuations, i.e. those agreed with you as being required as at the date of the report, are subject to a validity period, normally of 3 or 6 months, and this will be stated in the report. Reliance should not be placed on the valuation beyond that period, nor if further or better information relevant to the valuation comes to your attention, without reference back to the VOA for an updated valuation.

9. **Fees**

The Confirmation of Instructions letter will state the basis of fee payable for the case concerned, unless already agreed elsewhere with you. Our fees are payable by our client within 30 days from the receipt of our invoice whether or not the amount is disputed or is being passed on to a third party for reimbursement. The VOA reserves the right, subject to prior notification of details of time spent, to invoice at suitable points during the financial year for work in progress undertaken but not yet formally reported. Where a case is cancelled before completion, our fees will be calculated on a 'work done' basis with added reasonable disbursements unless alternative arrangements have been agreed.

10. **Publication**

The client will not make available to any third party or reproduce the whole or any part of the report, nor make reference to it, in any publication without our prior written approval of the form and context in which such disclosure may be made.

11. Responsibility

The valuation report should only be used for the purpose stated therein, and no responsibility whatsoever is accepted to any Third Party who may seek to rely on the content of the report unless previously agreed.

12. Commercial Confidentiality and Freedom of Information

We will do all that we can to keep any information gathered or produced during this assignment confidential. The Freedom of Information Act 2000 or Environmental Information Regulations 2004, and subordinate legislation, may apply to some or all of the information exchanged between yourself and the Valuation Office Agency under this engagement. Therefore the Valuation Office Agency's duty to comply with the Freedom of Information Act may necessitate, upon request, the disclosure of information provided by you unless an exemption applies.

The Valuation Office Agency undertakes to make reasonable endeavours to discuss the appropriateness of disclosure, or the applicability of any exemptions allowed by the Act, with you prior to responding to any third party requests. However, the Valuation Office Agency reserves the right to comply with its statutory obligations under the Act in such manner as it deems appropriate.

The Valuation Office Agency requires you to make all reasonable endeavours to discuss with us the appropriateness of disclosure, or the applicability of any exemptions allowed by the Act, prior to your responding to any third party requests for information provided to you by the Valuation Office Agency.

13. Previous Involvement

The VOA will check that there is no conflict of interest and disclose any previous material involvement with the property or state that there has been no such involvement.

14. Quality Assurance, Complaints Handling Procedure and RICS Regulation

It is confirmed that the valuation will be carried out by a RICS Registered Valuer who has appropriate knowledge and the skills and understanding to undertake the valuation competently.

The VOA operates a rigorous QA/QC system. This includes the inspection by Team Leaders of a sample of work carried out during the life of the instruction together with an audit process carried out by experienced Chartered Surveyors upon completion of casework. This includes a feedback cycle to ensure continuous improvement.

The Agency has a comprehensive complaints handling procedure if you are not getting the service you expect. If you have a query or complaint it may be best to speak first to the person you have been dealing with or their manager. If you remain dissatisfied you should be offered a copy of our brochure "Our Code of Practice on Complaints". If it is not offered to you, please request a copy or access it on our website www.voa.gov.uk.

It is possible that the RICS (Royal Institution of Chartered Surveyors) may at some stage ask to see the valuation for monitoring purposes.

15. Currency

Unless otherwise stated, all prices or values are stated in pounds sterling.