

This is the exhibit marked "KVC 3" referred to in the Statutory Declaration of Keith Cole.

A handwritten signature in black ink, appearing to read "Keith Cole". The signature is fluid and cursive, with the first name "Keith" written in a larger, more prominent script than the last name "Cole".

Before me

A handwritten signature in black ink, appearing to read "Andrew". The signature is written in a cursive style, with the first name "Andrew" clearly visible.

Solicitor / Commissioner for Oaths

GARDEN FLAT  
15 BRACKNELL GARDENS  
HAMPSTEAD  
LONDON N.W.3



SPYER & PARTNERS

*Chartered Surveyors*

R.D. SPYER FRICS

C.J. ROBERTS BSc (Est. Man.)

CONSULTANT  
S.C. SPYER FRICS

ESTABLISHED 1904

# SPYER & PARTNERS

CHARTERED SURVEYORS

2 PALACE COURT, 250 FINCHLEY ROAD,  
HAMPSTEAD, LONDON NW3 6DP

TELEPHONE: 01-794 8233 FACSIMILE: 01-435 6070

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Our ref: CJR/MH/29064

17th April, 1989.

Mr. Cole,  
46 Norrice Lea,  
London, N2

Dear Mr. Cole,

Re: Garden Flat, 15 Bracknell Gardens, London, NW3

Further to your recent instructions to value the above Leasehold property for the purpose of your proposed purchase we have pleasure to report as follows:-

## DESCRIPTION:

Type:	A ground floor converted self-contained flat.
No. of Storeys:	The property is located on the ground floor of a three storey detached house.
Approximate Age:	The property was built approximately 65 years ago.
Elevation:	The property is completed in 9" solid brick-work finished in render and colourwash finishes to the upper parts with a two storey curved bay detail and single storey square bay to the front elevation. Windows are of wooden side hung casement construction.

## SITUATION:

The property is situated within a good residential area of mainly similar detached properties many of which have been converted into similar luxury flats being between Frognal Lane and Heath Drive off Finchley Road close to shopping and transport facilities on Finchley Road and more extensively within Hampstead and West Hampstead.

## CONSTRUCTION:

Roof:	The roof is of pitched construction and covered in plain clay tiles with a flat section to part presumed to be covered in zinc. Lead coverings to single storey square bay to front elevation. Flat roof to two storey bay to rear and single storey back addition presumed to be of asphalt.
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Walls: 13½" and 9" solid brickwork.

ACCOMMODATION:

Ground Floor: Entrance hall, bedroom with en-suite bathroom and dressing area, reception room with dining area, kitchen, 2nd bedroom with en-suite bathroom and WC, 3rd bedroom with en-suite bathroom and WC, separate WC.

Outbuildings: External boiler shed to left hand side elevation. 2 storage areas below single storey back addition.

GENERAL CONDITION:

The property of which the flat forms a part appears to have been maintained in a generally satisfactory state of repair commensurate with its age and quality of construction. Some minor areas of weak pointing were noted to chimney stacks which will require attention. Roof coverings are in fair repair, but will require ongoing maintenance with a number of slipped tiles being noted. The central valley gutter will also require maintenance to ensure that blockages do not occur which could lead to internal damage. The single storey back addition roof is understood to be covered in asphalt with tiles over, however this has not been inspected. The elevations require minor works of refurbishing with some weathering to pointing being evident and fracturing to brickwork noted to the angled bay detail to the rear of the reception room to the subject flat. Minor areas of weak pointing were also noted to the left hand part of the side elevation adjacent to the rainwater downpipe and care should be taken to ensure that re-pointing is carried out to prevent lateral damp penetration at this point. Some waste pipes to both the left and right hand side elevation are poorly arranged and secured. It is understood that works of repair have been carried out to the main drainage run to the left hand side of the property and it is assumed that these works of repair have been carried out to a good standard. We understand that a new chemical injection damp proof course has been provided to the left hand side elevation of the property and it is evident that the ground level has been reduced and the plinth obscuring the damp proof course has been re-formed. A new window opening created to the front right hand bedrooms' en-suite bathroom facility has been poorly created and further works of repair are required. External decorations to joinery are deteriorating in places and have not been renewed where glazing has recently been repaired. Internally the

property has been maintained in a generally satisfactory state of repair and decorative order, however indications of damp penetration were noted within the front left hand bedroom adjacent to the bay window area and corresponding to the rear of the rainwater downpipe indicated above.

Damp penetration was also noted to the left hand side elevation and to the adjacent rear partition within the rear right hand bedroom/dining room.

Fixtures and fittings within the property are of a good standard, however we noted that some discolouration has occurred to brass light fittings and similar electrical installations. Several lights do not appear to be operative and may require repair. Extractor fans within a number of en-suite facilities are inoperative and require repair. There is no extractor fan within the bathroom beneath the staircase serving the front left hand bedroom.

We are bound to point out that our inspection of the property has been for the purpose of providing you with a valuation and for a more detailed report upon the condition of the premises it would be necessary to commission a full structural survey.

#### SERVICES:

Water:	Mains supply.
Gas:	Connected.
Electricity:	Mains.
Hot Water:	Understood to be via gas fired boiler with electric immersion heating element fitted to cylinder. Cylinder located in basement area which has not been inspected.
Heating:	Full gas fired central heating feeding radiators throughout the property.
Drainage:	Mains drainage.

#### TOWN PLANNING:

It is assumed that the appropriate consents have been obtained for the conversion of the subject flat and for the extension of the original structure presumably at the time of conversion. This should be verified in writing by your solicitors from the local planning authority.



TENURE:

We are advised that the property is held on Leasehold tenure and is assumed to be free from any unusual covenants or encumbrances attached to the title. We understand that the unexpired term of the Lease is 95 years and is subject to a nominal ground rent payment. It is assumed that the service charge is a fair apportionment of the total expenditure. It is assumed that the demise includes the sole use of the rear garden and we understand that the sole use of the front garden is also included.

INSURANCE REPLACEMENT COST: £136,000

RECOMMENDATION:

This is a substantial three bedroom luxury garden flat having the benefit of the sole use of an extensive private rear garden and sole use of a pleasant front garden area over which other residents have access.

The flat has been maintained in good decorative order and repair and fixtures and fittings are of an excellent standard. Some indications of damp penetration have been noted within the flat as detailed within this report and you are advised therefore to ensure that appropriate guarantees have been obtained in connection with the works recently carried out to the right hand side elevation. Some works of refurbishment and repair will be required on an ongoing basis to the main structure, however the property is considered to be in a fair condition commensurate with its age and general quality of construction. The property is well located in a good residential area with easy access to the West End via the A41 Finchley Road and close to local shopping and transport facilities generally.

We are of the opinion that the property does form a suitable security for the purposes of an ordinary mortgage advance for up to 70% of the valuation given below.

VALUATION:

£395,000 (THREE HUNDRED AND NINETY FIVE THOUSAND POUNDS).

ASSUMPTIONS:

Our terms of reference have not been concerned with structure or utility services.

Unless stated otherwise we have made the following assumptions:-

- a) That there are no onerous conditions or covenants affecting the Leasehold titles.
- b) That information supplied to us as and summarised above is correct.
- c) That full searches will be carried out concerning the permitted use and title of the property and that no further queries are raised by these investigations.
- d) That any verbal information received from the Local Authorities is correct.
- e) That the use to which the property is put complies with all Local and National Regulations and Requirements, including Town Planning and Bye-Laws, Building Regulations Fire Regulations, Health and Safety at Work Act 1974 and the Shops, Offices and Railways Premises Act 1961, and many subsequent amendments thereto as may be.
- f) That no deleterious materials are contained either in the original structure or in any refurbishment works or extensions of the property including High Alumina Cement, Blue Asbestos, Calcium Chloride and Wood Wool Slabs in permanent shuttering form.
- g) That any building costs supplied to us are correct.
- h) Any measurements taken are approximate and are not to be relied upon other than as a guide.

We have not inspected any legal documents or deeds unless as otherwise indicated and thus we have relied upon the information supplied to us or we have made assumptions as indicated in the report.

Our Valuation is at a sum which might reasonably be obtained for a sale on the open market. We define 'open market value' as the best price at which the property might reasonably be expected to be sold by private treaty as at the date of valuation and as defined in the RICS Guidance Notes.

In accordance with our usual practice, we wish to point out that the above valuation and any of the contents thereof is confidential to your good selves and is not to be used by any other party nor published without our expressed and prior authorisation.

Yours faithfully,



SPYER & PARTNERS

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TEL. 01 794 8233