

Luke Wilkinson HOLF Leisure The Estate Office Stoneley Woods Fadmoor York YO62 7JH

15<sup>th</sup> February 2021

# Dear Luke

# Re: The Plough Inn, Fadmoor, York, YO62 7HY

## Instructions

Pantera Property have been instructed by Luke Wilkinson on 10<sup>th</sup> February 2021 to provide an opinion of Market Value in relation to the above address.

## Property

The property is a semi-detached former public house providing garden, outbuildings and approximately one acre of land to the rear.

## Comments

- The property appeared to be in dilapidated condition.
- We are advised the property has been vacant for 10+ years.
- The property requires extensive works and expenditure to restore its operational function.

## **Market Value**

£425,000 (Four Hundred and Twenty Five Thousand Pounds)



## **Coronavirus (COVID-19) and Valuation Uncertainty**

The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on 11 March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries.

Market activity is being impacted in many sectors. As at the valuation date, we Pantera Property consider that we can attach less weight to previous market evidence for comparison purposes, to inform opinions of value. Indeed, the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement.

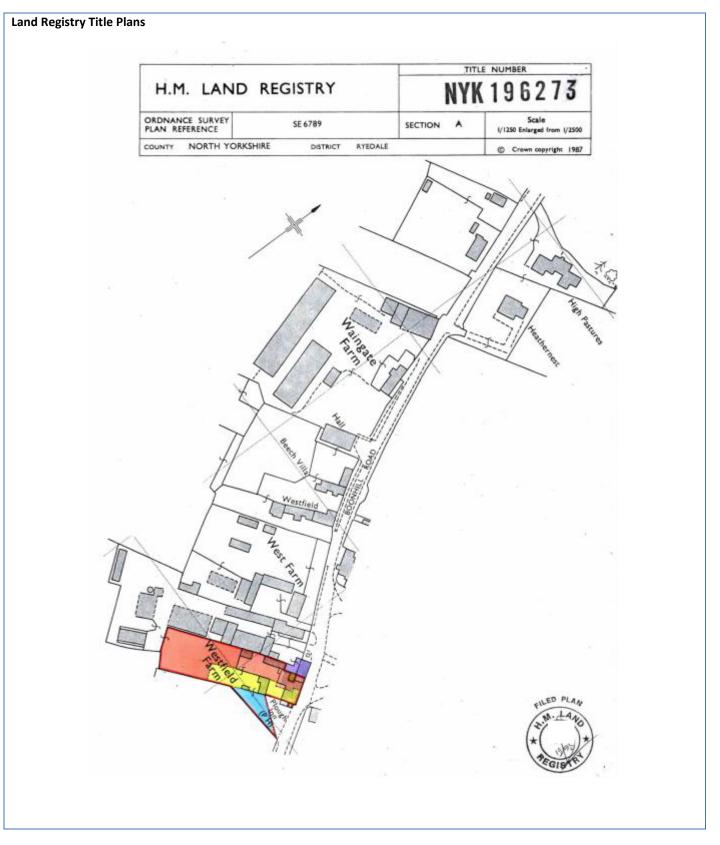
Our valuation is therefore reported on the basis of 'material valuation uncertainty' as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty – and a higher degree of caution – should be attached to our valuation than would normally be the case. Given the unknown future impact that COVID-19 might have on the real estate market, we recommend that you keep the valuation of the subject property under frequent review.

Kind regards

Tom Snook MRICS Registered Valuer

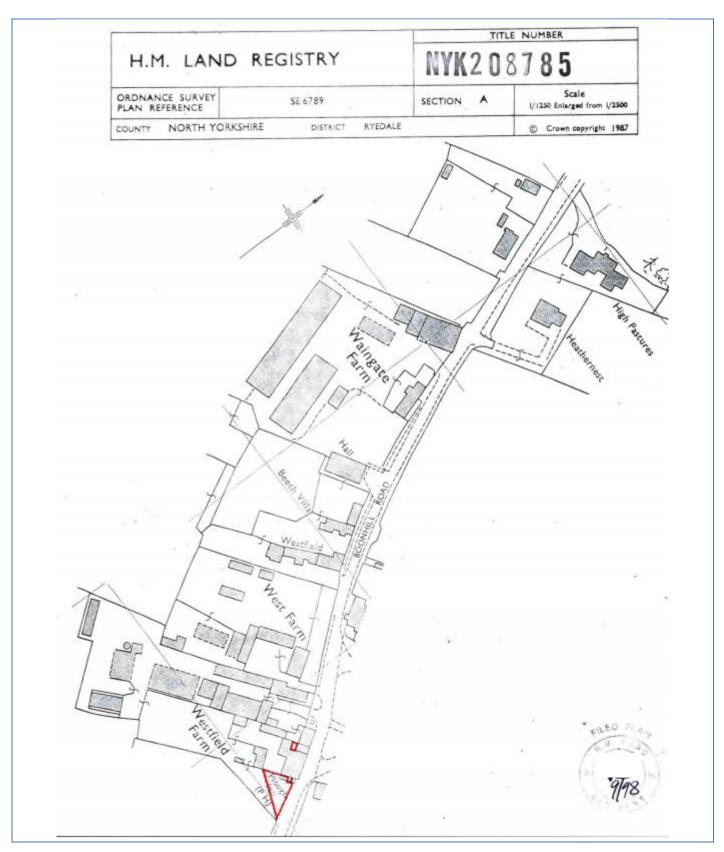
Pantera Property





Registered Office: 3 Greengate, Harrogate HG3 1GY







## **External Photographs**











# John Haresign Limited

Joiners & Building Contractors

HOLF Leisure, The Estate Office, Stoneley Woods, York, YO62 7JH Monday 8<sup>th</sup> February 2021

Dear Luke,

#### Re: Refurbishment and fit out of the former Plough Inn Public House

Further to your recent inquiry and subsequent site visit, we have pleasure in submitting our preliminary total budget costs for the proposed alterations, refurbishment and fit out for the above public house and restaurant as follows:

- Building Refurbishment, to include building, roofing works, internal and externals, wc and kitchen (excl commercial kitchen and bar, see below), hearing, electrical, mechanical & ventilation, fire detection & alarm, joinery, decoration and finishes. Note, excludes the following work to outhouses, groundworks, asbestos removal, structural work (suject to survey and Structural Engineers report), fixtures and fittings (table chairs, soft furnishings etc).
- □. Ground floor: based on GIA of approx 247m2 / 2661sf at £85/sf. Budget cost: £226,000.00 plus vat

$\Box$ .	<b>First floor</b> : based on GIA of approx 93m2 / 1001sf at £80/sf. Budget cost:	£80,000.00 plus vat

□. Cellar: based on GIA of approx 13m2 / 1401sf at £100/sf. Budget cost: £14,000.00 plus vat

- □. Total building refurbishment:
- Commercial Kitchen and prep area: £33,000.00 plus vat
  To including supply, installation and commissioning based on full food quality stainless steel 304 grade-18/8
   incl ovens, grilles, prep, wash, refrigeration/freezer, extract and servery
- Commercial bar £16,500.00 plus vat Based on 'Servaclean' or similar modular system, full food quality stainless steel 304 grade-18/8 Incl, storage, shelving, coolers/refrigeration, ice, serving, prep and wash

## TOTAL preliminary budget costs:

I look forward to receiving your thoughts and if you have any further questions or queries in the meantime, don't hesitate to contact me.

Yours Sincerely,

John

Spring Moor, Spring Lane, Kearby, Wetherby LS22 4DA

Company Reg No. 08452928 VAT No. 158 2671 88

## £369,500.00 plus vat

£320,000.00 plus vat