

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

15th February 2021

Dear Luke

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

Instructions

Pantera Property have been instructed by Luke Wilkinson on 10th 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

Land Registry Title Plans

H.M. LAND REGISTRY		TITLE NUMBER	
		NYK 196273	
ORDNANCE SURVEY PLAN REFERENCE	SE 6789	SECTION A	Scale 1/1250 Enlarged from 1/2500
COUNTY	NORTH YORKSHIRE	DISTRICT	RYEDALE
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PANTERA
PROPERTY

The Mews House
Devonshire Place
Harrogate HG1 4AF

H.M. LAND REGISTRY		TITLE NUMBER	
		NYK208785	
ORDNANCE SURVEY PLAN REFERENCE	SE 6789	SECTION A	Scale 1/1250 Enlarged from 1/2500
COUNTY NORTH YORKSHIRE	DISTRICT RYEDALE	© Crown copyright 1987	



External Photographs

Photograph 1:



Photograph 2:





PANTERA
PROPERTY

The Mews House
Devonshire Place
Harrogate HG1 4AF

Photograph 3:



Photograph 4:





PANTERA
PROPERTY

The Mews House
Devonshire Place
Harrogate HG1 4AF

Photograph 5:



Photograph 6:



John Haresign Limited

Joiners & Building Contractors

HOLF Leisure,
The Estate Office,
Stoneley Woods,
York,
YO62 7JH
Monday 8th 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), heating, electrical, mechanical & ventilation, fire detection & alarm, joinery, decoration and finishes. **Note, excludes the following work to outhouses, groundworks, asbestos removal, structural work (subject 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**

- . **First floor:** 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:** **£320,000.00 plus vat**

- . **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: £369,500.00 plus vat

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