



*CHARTERED SURVEYORS*  
*Auctioneers, Valuers & Property Agents*

Marhamchurch Parish Council  
c/o Elly Hawkins

Our Ref: PM/LO/V5670

Date: 5<sup>th</sup> April 2024

## **VALUATION AND APPRAISAL**

Of

Hele Valley Woodland,  
Marhamchurch,  
Bude,  
Cornwall,  
EX23 0ER

Prepared By:

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**Valuation Report  
For Asset Purchase**

**Subject of Valuation:**

Hele Valley Woodland,  
Marhamchurch,  
Bude,  
Cornwall,  
EX23 0ER

**Prepared For:**

Marhamchurch Parish Council

**Prepared By:**

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**Report Date: 5th April 2024**

# **I. EXECUTIVE SUMMARY AND VALUATION**

## **I.1 PROPERTY (Subject of the Valuation)**

### **I.1.1 Address:**

Hele Valley Woodland, Marhamchurch, Bude, Cornwall, EX23 0ER

## **I.2 BRIEF SUMMARY**

### **I.2.1 Type**

Amenity woodland

### **I.2.2 Location**

Adjacent to the village of Marhamchurch near the coastal town of Bude in the county of Cornwall

### **I.2.3 Description**

6.57 hectares (16.24 acres of amenity woodland and associated open space) running alongside the River Strat and predominantly planted under a Farm Woodland Premium Scheme.

### **I.2.4 Construction Type**

There are no buildings on the land.

### **I.2.5 Age**

Not applicable.

### **I.2.6 Planning Use**

Forestry.

### **I.2.7 Tenure**

Freehold with vacant possession.

### **I.2.8 Pertinent Valuation Issues**

- Pleasant amenity woodland on side of river valley
- Excellent access and parking area
- Close to North Cornish coast
- History of permissive access for nearby village residents

### **I.2.9 Market Factors**

- Rise in cost of borrowing has latterly affected the land market
- Coastal locations remain popular

- The emerging carbon credit and biodiversity net gain natural capital markets remain sufficiently underdeveloped at this stage as to enhance value but clearly offer the potential for the future

1.2.10 Valuation Date

29<sup>th</sup> March 2024, being the date of inspection.

### **I.3 VALUATION FIGURES**

#### **I.3.1 Market Value**

We value this property in its present condition freehold and with vacant possession in the sum of: -

**£190,000**

**One Hundred and Ninety Thousand Pounds**

### **I.4 ENTIRE REPORT**

I.4.1 This 'Summary and Valuation' should not be considered other than as part of the entire report of which there are seven sections plus appendices.

## **2. INSTRUCTIONS AND TERMS OF ENGAGEMENT**

### **2.1 INSTRUCTIONS**

2.1.1 This report has been prepared, following written instructions via email from the Elly Hawkins, Clerk of Marhamchurch Parish Council on 27<sup>th</sup> March 2024 and has been carried out by Phoebe Millar BSc (Hons) MRICS FAAV an Independent Valuer who conforms to the requirements of the RICS Valuation – Global Standards 2022 Edition and is a Registered Valuer under the RICS Valuer Registration Scheme.

2.1.2 Unless stated to the contrary, this report is subject to the Terms of Engagement for the Valuation of Property previously agreed between us. It has been confirmed that the valuer has no conflict of interest.

### **2.2 PURPOSE OF THE VALUATION**

2.2.1 We have been asked to provide a valuation and appraisal of this property on behalf of Marhamchurch Parish Council with a view to their purchase of the woodland as a community asset. We understand this valuation is intended to be used in order to support a grant application for funding to assist with the purchase.

### **2.3 PRIVACY/LIMITATION ON DISCLOSURE OF VALUATION**

2.3.1 This report is provided for the purposes and use of the client. It is confidential to the client and clients' representatives. The valuer accepts responsibility to the client the Report has been prepared with the skill, care and diligence reasonably expected of a competent Chartered Surveyor but accepts no responsibility whatsoever to any party other than the client. Any party relies upon the report at their own risk.

2.3.2 Neither the whole nor any part of this report or valuation, nor any reference thereto, may be included in any published document, circular or statement, nor published in any way, nor disclosed to any third party without the prior written consent of Kivells.

2.3.3 We permit the disclosure of this valuation report to funding bodies in order to assist Marhamchurch Parish Council in applying for grant funding to assist with the purchase of Hele Valley Woodland as a community asset.

### **2.4 VALUATION BASES AND CURRENCY ADOPTED**

2.4.1 Currency adopted: - All amounts expressing value are quoted in pounds sterling (£).

2.4.2 We have been requested to provide our opinion of:

#### **Market Value**

“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.”

#### **Assumptions**

“A supposition taken to be true. It involves facts, conditions or situations affecting the subject of, or approach to, a valuation that, by agreement, do not need to be verified by the Valuer as part of the valuation process. Typically, an assumption is made where

specific investigation by the Valuer is not required in order to prove that something is true.”

## **2.5 SCOPE AND CONTENT OF INSPECTION AND REPORT**

- 2.5.1 Our valuation report includes all items which are in the nature of “landlords fixtures”. Such items include fixed partitions in offices, permanent heating systems, including boiler, tanks and ancillary equipment, heating pipes and radiators.
- 2.5.2 We have excluded from our valuation any value attributable to fixed and loose plant and machinery, loose tools and other chattels such as office furniture, sundry equipment, stock, stores, work in progress, goodwill of the business, or any fixed or other assets not specially referred to.
- 2.5.3 Any interpretation of legal documents and legal assumptions must be checked by the Client with a suitably qualified Lawyer if they are to be relied upon. No responsibility or liability is accepted for the incorrect interpretation of the legal position of the Client or other parties.
- 2.5.4 We confirm we have acted as independent valuers and have no other current or presently foreseeable fee earning relationship concerning the subject property apart from the valuation fee and have disclosed in writing to our Client any present relationship, or relationship within the past two years of receipt of the valuation instructions, with any of the interested parties and any previous involvement with the subject property.
- 2.5.5 In providing our valuation advice no allowance has been made for liability for taxation which may arise on disposal, whether actual or notional, nor does the valuation reflect the costs of acquisition or realisation. We are not aware as to whether VAT is chargeable on a disposal and for the purpose of this report we have assumed this would not affect our valuation.
- 2.5.6 We have inspected the property as far as is reasonably necessary for valuation purposes. This has comprised a visual inspection of the exterior and interior of the property, such as could be undertaken from standing at ground level within the boundaries of the site and adjacent public/communal areas and as was readily accessible with safety and without undue difficulty including standing at the various floor levels. However, we have not carried out a building survey of the buildings nor have we inspected woodwork, steelwork or other parts of the property which are covered, unexposed or inaccessible and we are therefore unable to report that any such parts of the property are free from defect. Our report does not purport to express an opinion about or to advise upon the condition of uninspected parts and should not be taken as making any implied representation or statement about such parts. Neither have we carried out any tests of any kind on the electrical, plumbing or other services installed.
- 2.5.7 We have not undertaken any tests to confirm that deleterious, hazardous, inherently dangerous or unsuitable materials or techniques were used in the construction of the property or have since been incorporated. Therefore, we are not able to confirm the premises are free from such materials. Asbestos is present in many buildings constructed or altered during the 20<sup>th</sup> Century and poses a particular hazard to health. Special precautions must be observed when handling asbestos: the removal of



the material can be very costly. Businesses are obliged to comply with the Management of Asbestos Regulations.

- 2.5.8 The property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoing and good title can be shown. For the avoidance of doubt, these items should be ascertained by the client's legal representatives.
- 2.5.9 The property and its value would not be affected by any matters which would be revealed by a local search and replies to the usual enquiries, or by any statutory notice, and neither the property nor its condition, use or intended use are, or would be unlawful. For the avoidance of doubt, these items should be ascertained by the client's legal representatives.
- 2.5.10 Inspection of those parts which have not been inspected would neither reveal material defects nor cause the valuer to alter the valuation(s) materially.
- 2.5.11 This report and valuation has been prepared in accordance with the RICS Valuation – Global Standards ('Red Book Global Standards effective 31<sup>st</sup> January 2022').
- 2.5.12 Where a number of properties form part of the subject of Valuation (see 3.2), the assessment of valuation assumes the aggregate of the parts forming the whole.
- 2.5.13 Unless otherwise stated all measurements have been carried out in accordance with the Mandatory RICS Property Measurement Professional Statement issued by the RICS. The BCIS website has been used in the calculation of residential insurance reinstatement valuations.

## **2.6 SOURCES AND EXTENT OF INFORMATION**

- 2.6.1 In preparing this report, we have based our opinion on information supplied to us. We have only attempted to obtain verification where there appeared to be a risk of doubt. Further investigation could prove such information provided to be erroneous which would have the effect of nullifying our valuation(s). We have stated the source of information relied upon under the various headings.

## **2.7 PROFESSIONAL INDEMNITY**

- 2.7.1 We confirm we hold Professional Indemnity Insurance to cover our liabilities arising in connection with the instruction and this Valuation Report.

## **2.8 DATE OF VALUATION**

- 2.8.1 The date of this valuation is as at the date of inspection, being 29<sup>th</sup> March 2024. The property was inspected by Phoebe Millar BSc (Hons) MRICS FAAV in the company of Tom O'Sullivan as a representative of Marhamchurch Parish Council. The weather at the time of inspection was dry and overcast.
- 2.8.2 The valuation reflects our opinion of value as at this date. Property values are subject to fluctuation over time as market conditions may change.

## **2.9 GOODWILL**

- 2.9.1 Not applicable.

### **3. THE PREMISES (SUBJECT OF THE VALUATION)**

#### **3.1 LOCATION**

3.1.1 The Property is located on the north western side of the village of Marhamchurch, running along with northern valley side of the River Strat. Marhamchurch is a medium size village for the locality with a range of village services including primary school, public house and community shop.

The larger town of Bude lies approximately 1.2 miles to the north of the land, with a wide range of shops, facilities and services which reflect its status as a popular tourist town. The local area is known for a number of popular surfing beaches.

The Cathedral City of Exeter lies 58 miles to the east, with international airport, mainline railway station and access to the national motorway network via the M5.

3.1.2 A Location Plan of the property can be found at **Appendix I**.

#### **3.2 DESCRIPTION (and Existing Use)**

3.2.1 The land in total comprises 6.57 hectares (16.24 acres) and for the most part forms the Northern bank and valley side of the River Strat. Of the total area, the majority is planted native broadleaf woodland with approximately 1.39 hectares (3.43 acres of meadow together with a stoned access and parking area of 0.03 hectares (0.07 acres). The entrance into the parking area and first meadow is flat and low lying alongside the river, with the remainder of the land being moderately to steeply sloping and south facing.

3.2.2 The land is classified as Grade 4, being freely draining slightly acid loamy soil.

3.2.3 The land is not within a National Park or National Landscape Area. There are no scheduled monuments or Sites of Special Scientific Interest on the land although it is within the SSSI Impact Risk Zones for the Bude coast SSSI and the Boscastle to Widemouth SSSI. It is not within a Nitrate Vulnerable Zone. We do not consider that these designations would have any negative impact on value given the amenity use of the land.

3.2.4 The woodland was planted under the Farm Woodland Premium Scheme and we understand that while the initial payments under this have ceased, the terms of the agreement require the woodland to be retained until the end of 2033. We have not had sight of a copy of this agreement but these would be conventional terms for such a contract. We make the assumption in this valuation that there are no special or unusual conditions imposed by the Farm Woodland Premium Scheme agreement.

3.2.5 The land is predominantly accessed via a gated entrance to the parking area off the public highway known as Pinch Hill which provides access to the land from its north eastern end. We understand there is also pedestrian access to the land at its south western end at Hele Bridge.

#### **3.3 SERVICES**

3.3.1 There are no services connected to the property.

### **3.4 VARIABLE OUTGOINGS**

3.4.1 We are not aware of any unusual outgoings that would adversely affect our valuation of the property and value assuming there are none.

3.4.2 We have not been provided with any information on liability for Chancel repairs. Chancel repair liability affects land within a Church of England parish with a medieval or pre-medieval church and there have been cases where property owners with such liabilities have faced substantial repair liabilities. We have assumed that no such liability exists with the property but reserve the right to amend our valuation, should further information on this matter be made available.

### **3.5 FIXTURES AND FITTINGS**

3.5.1 The value of all fixtures and fittings, plant and machinery have been disregarded for the purposes of this valuation.

## **4. LOCAL AUTHORITY AND STATUTORY ISSUES**

### **4.1 LOCAL AUTHORITY**

- 4.1.1 The Local Authority is Cornwall Council.
- 4.1.2 The current use of the property is forestry and agricultural.
- 4.1.3 The current status of the Local Planning Authority Plan extant to the period 2030.

### **4.2 RATING ASSESSMENT**

- 4.2.1 The Property is bare land and is not subject to Council Tax or non-domestic business rates.

### **4.3 TOWN PLANNING**

- 4.3.1 There are no buildings on the property and therefore no listings of architectural or historic interest. The land lies outside the Marhamchurch Conservation Area.
- 4.3.2 In arriving at our valuation it has been assumed that each and every use enjoys permanent planning consent for their existing use or enjoys, or would be entitled to enjoy, the benefit of a “Lawful Development” Certificate under the Town & Country Planning Acts, or where it is reasonable to make such an assumption with continuing user rights for their existing use purposes, subject to specific comments. We note, however, that the National Planning Policy Framework may render this assumption invalid if it can be shown that any such use has been deliberately concealed.
- 4.3.3 There is no history of any planning applications made in reference to this property.
- 4.3.4 We are not aware of any outstanding planning applications, planning consents or enforcement notices that affect the property, although we reserve the right to amend our valuation should further information become available.
- 4.3.5 This information has been obtained from the Local Authority website. This is not an official planning search and the planning permission can only be ratified by such. Therefore, this is a guide only produced within the time constraints and general constraints of this report.

### **4.4 DEVELOPMENT/CHANGE OF USE**

- 4.4.1 We are not aware of any potential development or change of use of the property or properties in the locality which would materially affect our valuation.

### **4.5 HIGHWAYS AND RIGHTS OF ACCESS**

- 4.5.1 The property is accessed via a gated entrance directly off the adopted public highway known as Pinch Hill which is the road out of the village of Marhamchurch to the North. This access point leads into the car parking area at the northern end of the land. There is also a pedestrian access point at the south western end of the land near Hele Bridge

- 4.5.2 There is a public footpath which bisects the land between Hele Road and Hele Bridge Road. However, in addition to this public footpath, the landowner has long allowed permissive access for the local community and there is a network of footpaths alongside the river and through the woodland. We understand the land is regularly used by the local community.
- 4.5.3 The official position regarding Highways can only be obtained by submission of a formal search via the relevant Highways Authority. This search would advise if the road serving the property is adopted and whether there are any proposals to alter highways in the vicinity of a particular property.
- 4.5.4 A fee is payable for this service and there is likely to be a delay in receiving any response. As such, we have not carried out an official search for the purposes of this report and have assumed for the purpose of this valuation that the road is a made up and adopted highway maintained at the public's expense and no onerous costs of maintenance will be placed upon the tenant or freeholder.
- 4.5.5 We have assumed that full rights of access and egress exist in favour of the property, in perpetuity.

#### **4.6 LICENCES**

- 4.6.1 Not applicable.

#### **4.7 THE FIRE REGULATORY REFORM (FIRE SAFETY) ORDER 2005/FIRE SAFETY ACT 2021**

- 4.7.1 Not applicable.

#### **4.8 THE SMOKE AND CARBON MONOXIDE ALARM (ENGLAND) REGULATIONS 2015**

- 4.8.1 Not applicable

#### **4.9 HEALTH AND SAFETY**

- 4.9.1 All occupiers should be aware that Health and Safety requirements differ greatly according to how the premises are used. We have not made enquiries to ascertain the appropriateness of the premises for their current/proposed use or to confirm compliance with regulations.

#### **4.10 CONTROL OF ASBESTOS REGULATIONS 2012**

- 4.10.1 Not applicable.

#### **4.11 DISABILITY DISCRIMINATION ACT 2010/EQUALITY ACT 2010**

- 4.11.1 Not applicable.

## **ENVIRONMENTAL ISSUES**

### **4.12 CONTAMINATION AND HAZARDOUS OR DELETERIOUS MATERIALS**

4.12.1 We have not carried out any investigation into past or present uses, either of the property or of any neighbouring land, to establish whether there is any potential for contamination from these uses or sites to the subject property and therefore have assumed none exist. However, should it be established subsequently that contamination exists at the property or on any neighbouring land or that the premises have been or are being put to any contaminative use, this might reduce the values now reported.

We have considered the question of whether the property could be affected by contamination. However, we are not environmental auditors, we have not made any enquiries as to historic land use and any contamination arising there from and our inspection has been for valuation purposes and we have not made any contamination investigations, invasive or otherwise.

### **4.13 FLOODING**

4.13.1 The Gov.Uk Flood Risk Service indicates that there is a high risk of riparian flooding in the immediate vicinity of the River Strat. This would not be an unexpected given the water course runs immediately alongside the property and there is a generally a very low risk of flooding along the wider area of land. It should, however, be noted that reference to this service and the publicly available maps for the purposes of establishing the likelihood that the property may or may not suffer from flooding is indicative only. Kivells Ltd has not carried out any detailed investigations with regards to past or potential flooding issues which may affect the property or the surrounding area.

4.13.2 Clients seeking further information should search on the Gov.Uk Flood Risk Service.

### **4.14 ARCHAEOLOGICAL REMAINS**

4.14.1 We saw no evidence of such remains but we have not made enquiries. Sometimes, however, protection or investigation of such remains is required by relevant authorities and this can result in major expenditure, inconvenience and delay as well as having a detrimental effect to the value of the property.

4.14.2 Our opinion of value assumes no such remains exist but if you are concerned and your further prudent enquiries reveal new information, then this should be referred to us as the value could be affected.

### **4.15 INVASIVE SPECIES**

4.15.1 There was no visible evidence of invasive species at the time of our inspection, particularly Japanese Knotweed, although we cannot guarantee that invasive species do not exist without a detailed inspection/survey carried out by a suitably qualified expert.

#### **4.16 RADON**

4.16.1 The property is open land and therefore the build up of radon is not a concern.

#### **4.17 MADE UP GROUND**

4.17.1 The property does not consist of made up ground.

#### **4.18 ENERGY PERFORMANCE CERTIFICATES (EPC)**

4.18.1 There are no buildings on the property and therefore Energy Performance Certificates are not applicable.

#### **4.19 MUNDIC**

4.19.1 Not applicable

#### **4.20 MINING**

4.20.1 The property is not situated in an Area of Historic Metalliferous Mining Activity.

#### **4.21 EMERGING ENVIRONMENTAL ATTRIBUTES AND NATURAL CAPITAL**

4.21.1 Unless specifically directed to do otherwise as part of the agreed instruction or as recorded here, our valuation is based on the current conditions of the markets relevant to the property and does not take into account any particular potential that the property may have to secure value from its current or potential environmental attributes or natural capital assets, including (and not exhaustively) those in relation to carbon, biodiversity, nutrient neutrality or flood management, whether by entry into any specific future agreement under a government scheme or with third parties privately involving the exploitation, exchange, off-setting or development of those environmental attributes or natural capital assets and any additional value which may arise therefrom. These are emerging and as yet unclear markets, awaiting both regulatory and policy development and clarification of the bases on which value can be widely recognised in the market.

4.21.2 We will consider the property in its current condition and, where either the detail of such contracts currently in place or reports into the property's potential for them have been made available to us prior to acceptance of the instruction, we will take them into account. Where such details are made available to us after acceptance of the instruction, we will advise as soon as possible whether the valuation instructions should be amended. Otherwise, our valuation has been undertaken on the assumption that there is no special potential for the land in these respects. Should it be established subsequently that such special potential does exist at the property, this may affect the values reported.

## **5. TENURE/TITLE**

- 5.1 Unless otherwise stated we have assumed the title is free from encumbrances and that Solicitors' local searches and usual enquiries would not reveal the existence of statutory notices or other matters which would materially affect our valuation.
- 5.2 In addition to the public footpath which bisects the land, we understand the land has been available for permissive community access for a number of years. We understand this has been by the permission of the landowner and is not subject to any legal rights but if there is any requirement to crystallise the knowledge of these access rights we would recommend legal investigation.
- 5.3 We have not had sight of a copy of the Title Deeds, however, we understand the property is freehold and vacant possession can be gained of the whole premises immediately.



## **6. ADDITIONAL COMMENTS AND RECOMMENDATIONS**

### **6.1 GENERAL STATE OF REPAIR**

- 6.1.1 There are no buildings on the property and therefore we have not carried out a building survey which would be outside the scope of the instructions.
- 6.1.2 There are no services associated with the property and therefore no testing has been carried out.
- 6.1.3 Note that our inspection is limited to those parts of the property which are not covered, unexposed or inaccessible.
- 6.1.4 The land is generally in good condition. The planted woodland does not appear to have undergone any particular forestry maintenance other than the clearing of the occasional fallen tree from the footpath (which we understand most recently was arranged by the Parish Council in any case). Some of the existing paths were stoned out and other than the wet weather causing slippery underfoot conditions were in good order. The parking area was a stoned out surface and fit for purpose.

### **6.2 ECONOMIC LIFE**

- 6.2.1 In our opinion, the property has a functional and economic life in perpetuity providing that general maintenance and repair works continue to be undertaken. Therefore, the marketability of the property should be sustainable during this period.

### **6.3 MARRIAGE/SPECIAL PURCHASER VALUE**

- 6.3.1 As far as we are aware, there is no hope, synergistic/marriage or special purchaser value attributable to the property now, or likely to arise in the near future and no allowance has been made for such enhancement in value.

### **6.4 MARKET CONDITIONS**

- 6.4.1 Following the Covid-19 pandemic, the market for amenity woodland and general amenity land rose considerably as people placed a heightened level of importance on open space.
- 6.4.2 The rise in the cost of borrowing has latterly affected the land market and it has seen some drop off from the post-Covid highs recently.
- 6.4.3 Coastal locations remain exceptionally popular and we would expect amenity land/woodland in a location such as this, being close to residential populations, to remain desirable in the market place. However, due to the present economic climate, we would expect the value to be somewhat tempered in the short term.
- 6.4.4 Therefore, in comparison with general market conditions, we would expect the value of the property to remain static in the foreseeable future.

## 6.5 METHODOLOGY AND RATIONALE

6.5.1 In considering the Market Value of the property, we have adopted a Market Approach and analysed information relating to recent transactions at:

- Gilbert's Wood, Marhamchurch  
2.96 acres of mature broadleaf woodland with adjoining stream and access via right of way over private lane. Amenity type woodland in rural location approximately 3 miles from Marhamchurch.  
Sold by Public Auction September 2023 for £65,000 (£21,959/ac)
- Land at Rosegate, Warbstow  
3.01 acres of amenity land planted with specimen trees and an orchard, with natural water, approximately 11 miles from Marhamchurch.  
Sold by Public Auction October 2023 for £67,000 (£22,259/ac)
- Land at Tregole, Poundstock  
6.41 acres of pasture land in three fields with road access and sea views, approximately 5 miles from Marhamchurch.  
Sold by Public Auction November 2023 for £112,500 (£17,550/ac)

6.5.2 This comparable evidence comprises smaller land lots, which carry a considerable premium in comparison to the larger acreage of the subject property. However, they very clearly demonstrate the appetite in the local area for amenity land including woodland.

6.5.3 The cost of living crisis and the rise in cost of borrowing has impacted the market but the above evidence, all in the latter part of 2023, shows that such properties in desirable locations remain popular.

6.5.4 While Marhamchurch Parish Council as a prospective purchaser would consider the permissive access and public use a valuable feature of the land, a private amenity purchaser would find this off putting and this would be likely to negatively impact the value when compared to the other sales evidence.

6.5.5 On balance of the above factors, we consider a value of £12,000 per acre to be appropriate, reflecting the larger acreage and public access in comparison to the comparable evidence in excess of £20,000 per acre.  
 $\text{£12,000/ac} \times 16.24 \text{ acres} = \text{£194,880}$ ,  
Say, **£190,000**.

## 7. SIGNATURE AND DATE OF REPORT

- 7.1 The property was inspected on 29<sup>th</sup> March 2024 and the report prepared by Phoebe Millar BSc (Hons) MRICS FAAV an external Valuer, who has the relevant experience and knowledge of valuing this type of property.
- 7.2 Our report and valuation is confidential to and for the use only of the named client and no responsibility whatsoever shall be accepted to any third party for the whole or any part of its content. Any such third parties who rely upon this report do so at their own risk. Neither the whole nor any part of this report, or any reference to it may be included now, or at any time in the future, in any published document, circular or statement, nor published, referred to or used in any way without our written approval of the form and context in which it may appear.

Signed:   
.....  
**Phoebe Millar BSc (Hons) MRICS FAAV**  
**Rural Chartered Surveyor**

Kivells  
Agri Business Centre  
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Holsworthy  
Devon  
EX22 7FA

Dated: 5<sup>th</sup> April 2024

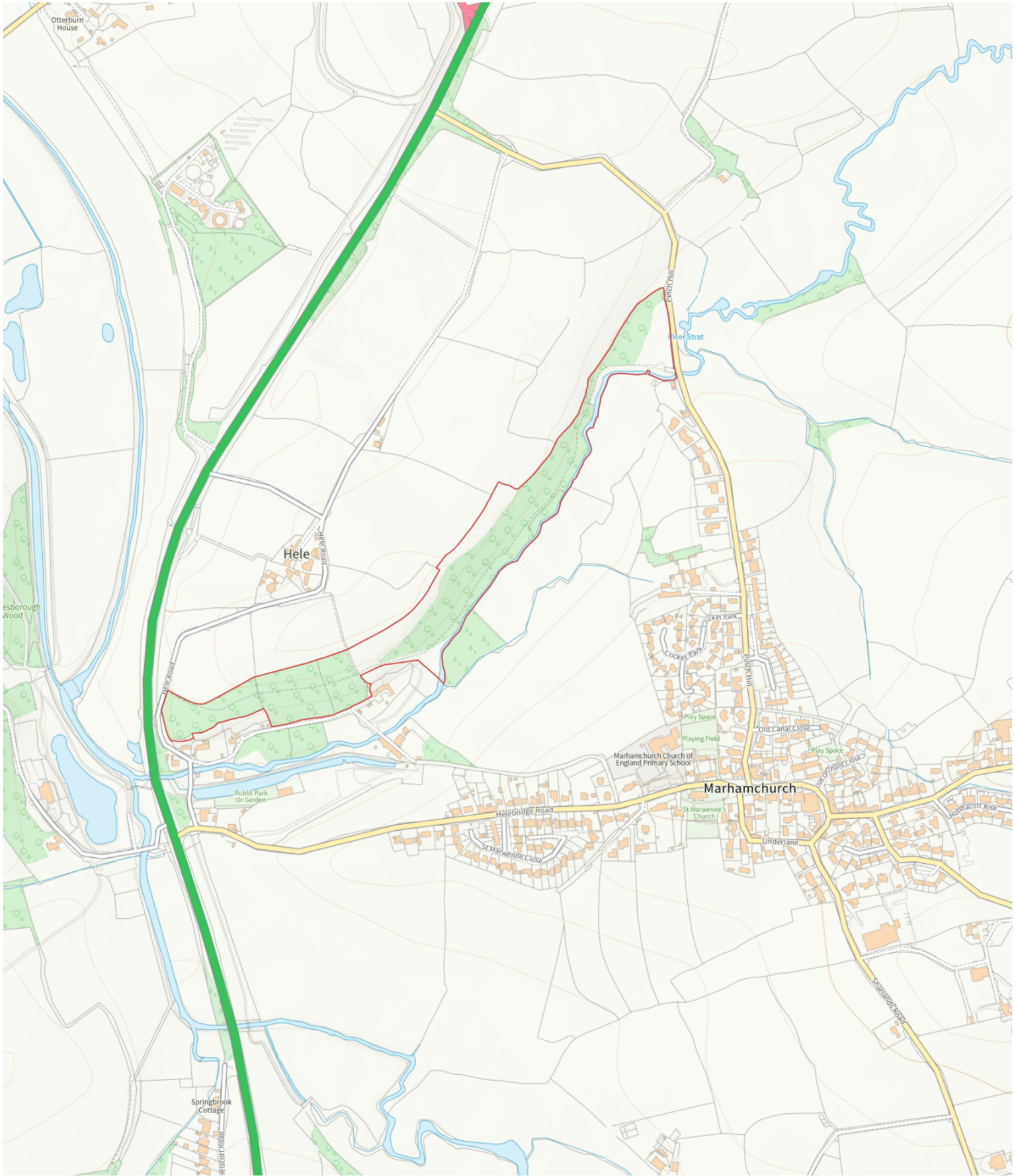
## **APPENDIX I**

*Location Plan*



## **APPENDIX 2**

*Land Plan*



## **APPENDIX 3**

*Photographs*





