



# RELIANCE BANK

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## **Basic Valuation Guide**

Rather than a survey, a Basic Valuation is a professional report on a property's current market value and also includes a reliable opinion on the cost of rebuilding for insurance purposes.

The Royal Institution of Chartered Surveyors (RICS) Registered Valuer will take into account all the factors which he or she deems relevant in deciding on values. Examples of such factors are the age of the property, the condition of the property and its grounds, the property's location and surroundings, method of construction, additional features, decorative order, parking facilities, proximity to local services as well any evidence of maintenance (or neglect) together with the current demand locally for this type of property.

As well as providing expert opinion on the current market value and recommended insurance rebuilding cost, the surveyor may also make limited comment on any obvious significant issues identified, which may have a bearing on the property value either immediately or in the future and the surveyor may sometimes recommend further reports be obtained. Examples of such issues are: structural defects, concerns over damp or timber, risk from nearby trees, potential wall tie failure, electrical or plumbing problems.

It is important to recognize that this report is based on a limited inspection only and offers no guarantee that any / all defects with a property will be identified.

Basic Mortgage Valuation Costs	
Vale not Exceeding £	£ Fee – Scale Including VAT
£200,000	£220
£300,000	£250
£350,000	£275
£400,000	£280
£500,000	£350
£600,000	£490
£700,000	£600
£800,000	£700
£900,000	£775
£1,000,000	£850
£1,200,000	£1,100
£1,400,000	£1,200
£1,600,000	£1,350
£1,800,000	£1,500
£2,000,000	£1,600