MIRUS SURVEYORS
RESIDENTIAL VALUATION SPECIALISTS
Regulated by RICS

Terms of Engagement

Mirus Property Ltd are committed to providing a professional service to all our clients and customers our Terms of Engagement are set out below

1. **Identification and status of the responsible valuer**
   The valuation will be the responsibility of: Andrew O Mancais BSc MRICS a RICS Registered Valuer with suitable experience and knowledge to undertake the Valuation. Neither Mirus Property Ltd or the Valuer have any material connection or involvement with the subject asset or the other parties to the valuation assignment.
   The responsible valuer is able to provide an objective and unbiased valuation in an ethical and competent manner. The valuer is competent to undertake the valuation assignment. We confirm that the valuer has sufficient current knowledge of the relevant market, and adequately developed skills and understanding to undertake the valuation competently.

2. **The client(s)**
   The Valuation will be prepared for use by name & address.

3. **Property/Asset to Be Valued**
   The Property/Asset to be valued is Leasehold or Freehold interest in
   Property address

4. **The basis on which the fee will be calculated.**
   The fee for the Valuation Report will be £xxx including VAT.

5. **Valuation (financial) currency**
   All currency in our report will be in Pounds Sterling (£)

6. **Purpose of the Valuation**
   To ascertain the Market Value in accordance with the Royal Institution of Chartered Surveyors Valuation Standards (January 2025). The Market Value is defined in these Valuation Standards as:

   '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.'

7. **Valuation Date**
   The Valuations date will be as at the date agreed with the client

8. **Nature and extent of the valuer's work –**
   Including investigations and any Limitations thereon

   To provide a valuation report within a reasonable timeframe and at an economic cost, the following limitations in the scope of inspections and due diligence in enquiries are agreed together with the necessary assumptions which will be adopted to cover uncertainties: -

   Title
   We will not make any enquiries regarding Title. We will assume that the property has good title, free from onerous or restrictive covenants, rights of way, easements etc which might adversely affect value.

   Condition of Buildings
   We will carry out a brief examination of the land and buildings internally and externally. The purpose of the examination will be to establish the apparent condition of the building, and to note its construction, accommodation and services. Unless we find otherwise, we will assume that the property is in generally satisfactory repair and condition consistent with its age and nature.
   Services
   We will not arrange for any testing of electrical wiring, gas installations, room heaters and flues, drainage. We will observe what services are available and make only a cursory assessment of their apparent condition and make assumptions about the likely cost of dealing with any repairs or improvements a formal test may reveal. We may recommend testing. Our valuation will consider those assumed costs.

Planning
We will not make any planning enquiries but will assume that the existing use of the building and any alterations or extensions are lawful.

Building Regulations:
We will not make enquiries to establish whether a certificate of compliance with Building Regulations exists for the building and any alterations or extensions. Our valuation will assume that the building complies with building regulation requirements.

Highways
We will not make any enquiries to establish the presence of any proposals to alter the highway which might affect the property. We will assume that the property is not affected by any proposals.

Contamination and hazardous or deleterious materials
We will not arrange for an environmental report to be produced for the property. We will assume that the property is not adversely affected by such matters.

Environmental Matters
Mining
We will not arrange for a mining report to be obtained. We will rely on our local knowledge of mining in the area. We will assume that, as all mining activity is now historic, all subsidence has now completed and that the property is not affected by any issues resulting from historic mining.
Flooding
We will not examine the flood map to establish if the property is liable to flooding. We will rely on our local knowledge. Our valuation will assume that the property is not adversely affected by flooding.

Radon Gas
We will not examine the Radon map to establish if the property lies in an area affected by Radon gas. We will rely on our local knowledge. Our valuation will assume that the property is not adversely affected by Radon gas.
Sustainability
We will note the thermal efficiency rating of the building if one exists. We will note any alternative energy sources if they exist. Our valuation will reflect these factors where there is evidence that they affect value.

Environmental, Social & Governance (ESG)
We will take reasonable steps during our inspection and investigations to consider any significant sustainability and ESG factors that could affect the valuation. However, within the limitations of our valuation report, it will not constitute an ESG risk assessment or ESG rating.

9. Nature and source(s) of information upon which the valuer will rely, and related Assumptions
In arriving at our valuation, we generally receive information from yourself, your advisers, public and subscription websites, other estate agents and valuers and from our own records. We will apply professional scepticism and will check the information where reasonably possible. In the absence of evidence to the contrary, we will assume that information used in the valuation is correct.

10. Special assumptions to be made.
For the Valuation, we will assume that Vacant Possession would be available on Completion of a sale as at the Valuation Date.

11. Format of the report
The Valuation report will be sent to you aa a signed pdf document The report will comply with the requirement for minimum content of RICS VPS 6 para 2.

12. Restrictions on use, distribution, and publication of the report
This valuation report is for your use sole use and your professional advisors it is not to be relied upon, distributed to or communicated with any third party without the express written consent of the valuer, which consent, if any, will be at the valuer's sole discretion.

13. Confirmation that the valuation will be undertaken. in accordance with RICS Red Book Global Standards
The Valuation and Report will be prepared in accordance with the current RICS Valuation – Global Standards effective 31 January 2025

14. Complaints Handling Procedure
The firm operates a Complaints Handling Procedure in accordance with the current RICS Professional Standard. A copy is available upon request.

15. RICS Monitoring

The valuer is registered under the RICS Valuer Registration Scheme (VRS) and their work may be subject to monitoring under RICS' conduct and disciplinary regulations Where the firm is regulated by RICS, monitoring may apply to both the firm and the valuer

16. Limitations on liability

The liability in respect of this valuation assignment will be no more than £1,000,000.

We will not accept any third-party liability for the valuation and no party should rely upon the valuation figure or report without the express written consent of the valuer, which consent, if any, will be at the valuer's sole discretion.

17. Terms of Business

Full payment of the Valuation Fee becomes due on instruction with full payment required before any report is issued. If you cancel the site visit within 24 hours, or no longer require the report after a site visit has been undertaken then the full Valuation fee will be due. An invoice for the Valuation fee will be issue as a pdf document to you with details on how to pay.

18. Regulated Firm

Mirus Property Ltd is regulated by RICS for the provision of surveying services. This means we agree to uphold the RICS Rules of Conduct and all other applicable mandatory professional practice requirements of RICS, which can be found atwww.rics.org. As an RICS regulated firm we have committed to cooperating with RICS in ensuring compliance with its standards. The firm's nominated RICS Responsible Principal is Andrew Mancais BSc MRICS Senior Surveyor Telephone 0333 9900007 Email info@mirussurveyors.co.uk.

19. Client Money Handling

Any fees received prior to the issue of the report will not be held as client money and will not be subject to protection under the RICS Client Money Protection Scheme

Please confirm by signing below you have read and accept these above Terms of Engagement as an accurate summary of the instructions to provide a valuation report.

Mr A Mancais BSc MRICS

RICS Registered Valuer

For and on behalf of Mirus Property Ltd

Dated 15th July 2025

Signed By Client Name

Signature

Dated