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Property Valuation Appraisal

Expert and responsible
advice you can trust

Date:
05-12-2023

Property:
17 Creswell, Hook, RG27 9TG

Customers
Mr Ian G Bryant & Mrs Caroline (Carrie) Bryant

Plot and Development
8 Rosebrook

Proposal
Assisted Move

INTRODUCTION

Property Valuation Advice You Can Trust

This report provides all the information and advice required to determine the likely resale value of this property.

We have diligently researched all pertinent factors affecting this property and investigated in depth the local market place, including comparables for sale and sold homes. We have consulted a minimum of two local estate agents for their opinions and each have physically inspected the property.

Confidence

Please be assured that this report has been produced by a senior staff member with many years of both property industry and practical valuation experience. So you can have confidence that every MME Valuation Summary contains a high degree of property valuation expertise.

Report compiled by:

Emily Attwater
Valuation Consultant

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PHOTOGRAPHS AND DESCRIPTION

Description	Freehold: Four bedroom detached house built in 2005. Approx. 144 sqm
Accommodation	Entrance hall, cloakroom, lounge, kitchen, utility, four bedrooms, en-suite and a family bathroom



Front elevation



Lounge



Kitchen



Bedroom



Bathroom



Bedroom two



Garden

PROPERTY OVERVIEW AND CUSTOMER INFORMATION

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PROPERTY OVERVIEW

Construction	Standard construction
Tenure	Freehold
Listed	No
Original ownership	Private
Main residence	Yes
Extensions / major improvements	None advised
Parking	Single garage and driveway
Windows	uPVC Double Glazing
Heating type	Gas Central Heating
Gardens	Rear is mainly laid to lawn with decking area and enclosed with brick walls.
Internal condition	Good
External condition	Good
Decorative finish	Well presented with a mixture of modern and neutral decor.

CUSTOMER INFORMATION

Original date of purchase and price paid	Purchased for £329,800 on 29 Apr 2005 - From new
Outstanding mortgage and lender	£314,000, lender unknown
Financially qualified	Assumed
Occupied by	Vendor
Property on market	Yes
Estate agent and duration	Marketed from 17 Nov 2023 by Charlton Grace, Hartley Wintney
Current asking price	£650,000
Interest secured	TBC
Vendor's expectations	£650,000
Based On	Current marketing strategy

Disclaimer: Moving Made Easy advise that tenure particulars and required consents or permissions have not been checked. If a company acquisition, please instruct your legal advisors accordingly.

LOCATION MAP AND STREET SCENE

Location



Street Scene



COMMENT / NOTE: The property is located in Hook and is situated 0.7 miles away from Hook train station. The local schooling offers a Primary school located 0.5 miles away which has been rated Good by Ofsted and a Secondary school located 2 miles away which has been rated Excellent.

MOVING MADE EASY RECOMMENDATIONS, ESTATE AGENTS OPINIONS AND +/- FACTORS

Positive Factors:

- Less than a mile to the train station
- Good school catchment area
- Walking distance/short drive to amenities

Negative Factors:

- Poor sold levels in the immediate area

VALUING AGENT	RECOMMENDED ASKING PRICE	ACHIEVABLE VALUE	MINIMUM EXPECTED PRICE
Mackenzie Smith	£650,000	£625,000	£600,000
Charlton Grace	TBC	TBC	TBC
McCarthy Holden	£635,000	£610,000	£600,000
AVERAGES:	£642,500	£617,500	£600,000

NOTE: Please refer to evidence section for these estate agents' performance levels.

Moving Made Easy Recommendations

Recommended Competitive Asking Price	£635,000
Achievable Target Price	£625,000
Minimum Expected Sale Price	£615,000

MOVING MADE EASY OPINION:

The property is well presented and in good condition. As stated in the report the local sold rates are poor in the immediate area with only 25% of similar properties sold within half a mile, however as the radius increase, they do become positive with 50% of similar properties sold within a mile.

Comparable one is smaller than subject, and even though it lacks a utility room, it does benefit by offering a double garage and a summer house. The driveway is larger than subject and provides ample parking, however the garden is similar size to subject. Noted the property is presented and finished similar to subject. The property did achieve a sale of £650,000 in November 2023, therefore subject will achieve a lesser value.

Comparable 2 is larger than subject and benefits by offering an additional bedroom and an additional en-suite. The garden is slightly larger than subject and the property does offer a mixture of neutral and dated décor and fixture and fittings. The property was on for £685,000 and then reduced to £630,000 and was quickly sold at the asking price of £630,000., therefore the subject property will achieve a similar value.

The property has currently been on the market since 17th November 2023 at £650,000 and has not yet achieved a sale, therefore MME would recommend reducing the property to OIEO £635,000.

NOTE:

MME's recommended asking, achievable and minimum expected prices are provided in good faith after extensive research of data available at the time of this reports preparation. Market conditions can vary quickly and property values can increase and decrease. MME provide superior accuracy as far as our valuation advice is concerned, as supported by our key performance indicators, but we cannot be held responsible should a final sale figure differ from our advice as the reasons can be considerable and variable

LOCAL SOLD LEVELS AND VALUING ESTATE AGENTS ESSENTIAL DATA

LOCAL SOLD STC LEVELS

Criteria - Type: All; Bedrooms: 4; Max Price: 650000

Radius of Subject Postcode	Total Number Available	Total Number Sold STC	Sold STC Conversion %
0.25 mile(s)	6	1	17%
0.5 mile(s)	8	2	25%
1 mile(s)	24	12	50%

MOVING MADE EASY OPINION: Sold levels in the immediate area are poor but do increase as we look further afield. This may indicate a more price sensitive market in the immediate area.

VALUING ESTATE AGENTS ESSENTIAL DATA

Company	Current No. on market	No. sold stc	% of stock sold stc
McCarthy Holden	30	16	53%
Charlton Grace	35	27	77%
Mackenzie Smith	47	24	51%
*Bridges	87	31	36%

* not used, but included for comparable purposes

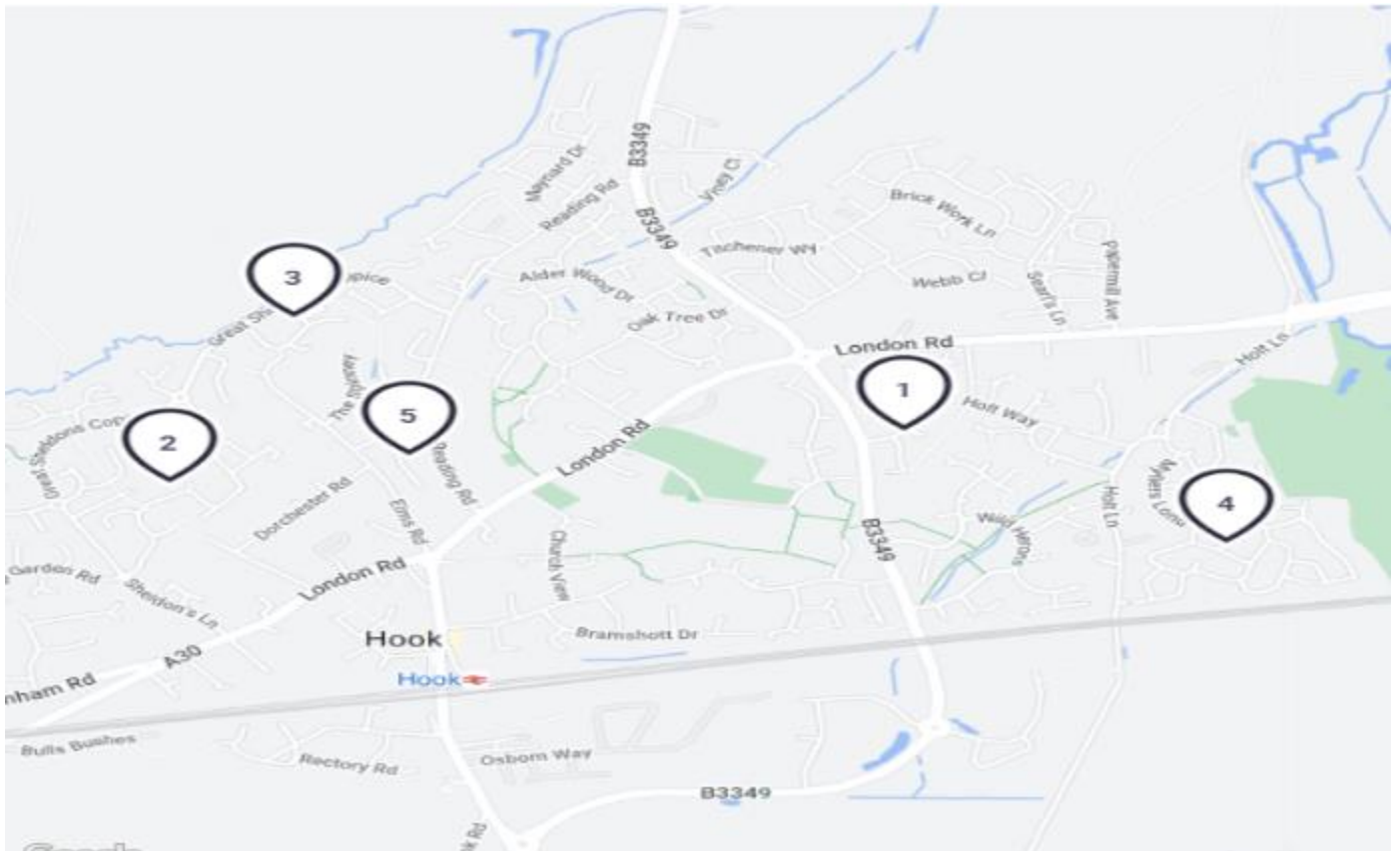
LOCAL AREA COMPARABLES

Local area comparables; we have investigated local properties recently and currently available and sold, selected on the criteria below.

SELECTION CRITERIA:

Radius of subject post code	1 mile(s)
Property types considered	Detached House,
Minimum number of bedrooms	4
Up to price level	£650,000
Marketed by	All agents
Date from	01-09-2023

Comparable Properties Relative Location



NOTE: Icons indicate the centre of post code, and not necessarily the exact location

LOCAL AREA COMPARABLES

1 1 Four Acre Coppice

SSTC: £650,000



Marketing Period	Since 5 Oct 2023	Marketing Price	OIEO £650,000
Condition	Good		
Property Summary	4 bedroom Detached house		
Comments	<p>The property is smaller than subject (114 sqm), the property is lacking a utility room, but does benefit by offering a double garage and a summer house currently being used as an office. Noted the property is finished and presented to similar standards as subject. The garden is assumed similar size to subject; however, the driveway provides ample parking. Subject will achieve a lesser value. Agent advised the property received 9 viewings and achieved a sale of £650,000 on 13th November 2023.</p>		

2 99 Middle Mead

SSTC: £630,000



Marketing Period	Since 22 Aug 2023	Marketing Price	£630,000
Condition	Average		
Property Summary	5 bedroom Detached house		
Comments	<p>The property is larger than subject (151 sqm) and benefits by offering an additional bedroom and an additional en-suite. Noted the property offers a mixture of neutral and dated decor and fixture and fittings, therefore subject is finished and presented to higher standards. The garden is assumed to be slightly larger than subject. Subject will achieve a similar value. Agent advised the property was originally on for £685,000 and then reduced to £630,000 and was quickly sold at the asking price of £630,000.</p>		

LOCAL AREA COMPARABLES

3 Mead Hatchgate

SSTC*



Marketing Period	Since 23 Aug 2023	Marketing Price	£625,000
Condition	Good		
Property Summary	4 bedroom Detached house		
Comments	The property is smaller than subject (132 sqm) and is lacking a utility room and an en-suite. Noted the property offers neutral decor and fixture and fittings, therefore subject property is presented to higher standards. The property does benefit from a double length garage and a large driveway that offers ample parking. The garden is smaller than subject. Subject will achieve a similar to higher value. *Agent unable to confirm sold price or viewing interest.		

4 12 Powlingbroke

Currently advertised



Marketing Period	Since 30 Oct 2023	Marketing Price	Guide Price £615,000
Condition	Good		
Property Summary	4 bedroom Detached house		
Comments	The property is smaller than subject (126 sqm) and offers similar accommodation. Noted the property offers neutral decor and fixture and fittings, therefore subject property is finished and presented to higher standards. The garden is assumed similar size but is more in length than width. Subject will achieve a higher value. Agent advised the property hasn't received many viewings as the market has been rather quiet.		

LOCAL AREA COMPARABLES







5 13 Lynwood Gardens

SSTC: £600,000



Marketing Period	Since 25 Sep 2023	Marketing Price	£600,000
Condition	Good		
Property Summary	4 bedroom Detached house		
Comments	<p>The property is slightly smaller than subject (137 sqm) it benefits by offering two additional reception rooms but does lack the en-suite. Noted the property decor and fixture and fittings are slightly dated, therefore subject is presented to higher standards. The garden is assumed smaller than subject. Subject will achieve a higher value. Agent advised the property was originally on for £630,000 but was then reduced to £600,000. Property achieved a sale of £600,000 on 14th November 2023.</p>		

Most recent completions in postcode.

4, Creswell, Hook, Hampshire RG27 9TG Detached			
£755,000	12 May 2023	Freehold	
£285,000	27 May 2005 (New Build)	Freehold	
No other historical records			
6, Creswell, Hook, Hampshire RG27 9TG Terraced			
£520,000	12 May 2023	Freehold	
£425,000	30 Apr 2021	Freehold	
£385,500	14 Nov 2018	Freehold	
22, Creswell, Hook, Hampshire RG27 9TG 5 bed, detached			
£755,000	1 Nov 2021	Freehold	
No other historical records			
8, Creswell, Hook, Hampshire RG27 9TG Terraced			
£465,000	17 Sep 2021	Freehold	
£270,000	31 Mar 2005 (New Build)	Freehold	
No other historical records			
12, Creswell, Hook, Hampshire RG27 9TG Semi-Detached			
£355,000	31 Mar 2021	Freehold	
£245,000	28 Jan 2005 (New Build)	Freehold	
No other historical records			
29, Creswell, Hook, Hampshire RG27 9TG 2 bed, flat			
£210,000	5 Mar 2021	Leasehold	
£183,000	10 Jul 2014	Leasehold	
£161,995	19 Dec 2005 (New Build)	Leasehold	

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