

TERMS OF ENGAGEMENT

Independent Valuations LTD

Valuer- Patrick Sheehan

MSCSI - MRICS

Registered Valuer

Client-

Purpose of Valuation-

Property to be valued -

Type and use of property - Residential property

Basis of Value -

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.

Market Rent - The estimated amount for which a property would be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

Our assumptions on what are 'appropriate lease terms' for this property will be set out in our report under heading 'Assumptions'.

Fair Value. Fair Value has two recognised definitions:

The definition adopted by the IVSC: 'The estimated price for the transfer of an asset or liability between identified knowledgeable and willing parties that reflects the respective interests of those parties'.

The definition adopted by the International Accounting Standards Board (IASB): 'The price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date'.

Valuation date (Inspection date) -

Source of information - PRSA Register - My Home - Daft

Fee - €150.00 including VAT

This report is intended to be a report of the estimate of the current Market Value of the Property inspected taking cognisance of all readily apparent defects and wants of reparation. It is a Valuation of the property and does not purport to be a structural Report. The Valuation carried out was of a superficial nature and did not enable any conclusion to be reached regarding the presence or absence of dry rot, wet rot, wood-worm or beetle infestation. Woodwork and other parts of the structure which are covered, unexposed or inaccessible were not inspected. Services, including plumbing, drainage, heating, electrical and gas (if appropriate) have not been tested and accordingly therefore this Report does not warrant that the property inspected is soundly constructed and free from defects regardless of our professional qualification.

The information given in this Report in relation to the identity of the premises, particulars of services and compliance with Planning and Bye-Law Regulations are given subject to verification of Legal investigation of Title. All measurements and/or descriptions are approximate.

This valuation is confidential and for the benefit of the party to whom it is addressed and no responsibility or liability is extended or shall be deemed to be extended to any third party for the whole or any part of its content.

Our assessment of market value is also based on the following assumptions:

- A willing vendor & proper exposure to the open market
- A reasonable period in which to effect the sale
- No fluctuation in value during the marketing period
- No bid from a special purchaser
- The site is not contaminated and is free from other environmental hazards or deleterious materials.
- Pyrite Free
- No recent history of Flooding

The Valuation and Report will be prepared in accordance with the RICS Valuation - Professional Standards 2014.

Complaints - The firm operates a Complaints Handling Procedure in accordance with RICS guidelines. A copy is available on request.

SCSI/RICS Monitoring- The firm and valuer are registered with SCSI/RICS Valuer Registration. Please note that our files may subject to monitoring under the institution's conduct and disciplinary regulations.

We accept these terms of engagement as an accurate summary of the instructions to provide a valuation.

Signed

Firm

Dated

Signed

Client

Date