

Kinchyle House,
Carrbridge, PH23 3AA

Market Valuation Report



DM HALL

Instructor: Masson Cairns

Instructor Ref:

DM Hall Ref: 1238941

Purpose: Executry purposes.

Date of Inspection: 26th September 2025

This report has been prepared in accordance with RICS guidelines. The standard followed is that specified for a residential mortgage valuation. Further details are contained within the Conditions of Engagement at the end of the report.



Location & Description

1. Location

The property is located in the centre of Carrbridge where surrounding properties are of a similar residential style.

Local facilities and amenities are available nearby.

2. Description

The property is a two storey detached house.

3. Age (Years)

Approximately 120 years old.

4. Construction

The walls are of solid stone construction externally pointed. The roof is pitched and slated.

5. Accommodation

Habitable Floors: 2	Receptions: 2	Bedrooms: 4
Kitchens: 1	Bathrooms/showers: 2	Separate WCs: 0
Other Accommodation: Utility room,		
Garage/outbuildings: To timber sheds.		
Garden:	Yes: ✓	No:
Communal::	Yes:	No: ✓

Services / Roads

6A Main Services

Water	Yes: ✓	No:
Electricity	Yes: ✓	No:
Gas	Yes:	No: ✓
Drainage	Yes: ✓	No:

If no to any in section 6A, see section 6B

6B Additional remarks regarding services

Not Applicable

6C Heating

Oil fired central heating system.

7. Roads & Footpaths - assumed adopted (if no, see 12)

Yes: ☒

No:

General Condition

8. Essential Repairs - comments confined to defects which would materially affect the property and/or value/ suitably for mortgage purposes.

The property has been stripped out and partially renovated. The property is currently not habitable.

There is evidence of woodworm infestation which should be treated to a guaranteed standard.

There are rotten and missing sections of flooring which will require repair and replacement.

The electrical installation has been partially removed and upgrading will be required.

There is a disconnected downpipe at the left-hand Gable.

A new kitchen and sanitary ware will be required.

9. Subsidence, Settlement & Landslip

The property has been affected by previous movement but within the limitations of the inspection there was no evidence to suggest that this is ongoing.

10. General Condition

The property appeared to be in a condition generally consistent with its age and type. The property will require to be the subject of a comprehensive programme of repair and upgrading. While intended not an exhaustive list, this includes attention to such elements as installing internal linings, repair flooring and install new kitchen and sanitary ware.

There are slipped roof slates.

Legal & Other Matters

11. Tenure - assumed ownership with marketable title (if no, see 12)

Yes: ☒

No:

12. Observations

The access road appears to be shared. The completing conveyancer should verify rights of access and liability in respect of future maintenance.

Valuation & Insurance

13.1 Market Value - assuming vacant possession - Valuation in present condition (words and figures)

13.2 Valuation upon completion of any works required under 8 (words and figures)

13.3 Retrospective valuation assuming present condition (words and figures)

As at 16th August 2025: One Hundred and Eighty Thousand Pounds £180,000

14. Building Insurance - Only provided on request, as a specific departure from RICS Valuation - Global Standards - UK national supplement (Red Book). A reinstatement figure must not be confused with the valuations at 13. Independent specialist advice is recommended. Approximate current reinstatement cost including site clearance and professional fees, excluding VAT except on fees. (words and figures)

Seven Hundred and Thirty Thousand Pounds: £730,000

15. Valuer's Details



Valuer's Signature:

Date: 26th September 2025

Name & Qualification: Calum Riach MRICS 6506972

for DM Hall LLP

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See Conditions of Engagement Attached

Conditions of Engagement

The report has been prepared following the inspection to the standard required for a Mortgage Valuation Report. Whilst a report for mortgage valuation purposes may not be required, the same Conditions of Engagement apply and are set out below.

We confirm that our mortgage valuation is prepared in accordance with the current edition of RICS Valuation – Global Standards – UK national supplement (Red Book), and, unless otherwise stated, we are External Valuers as defined therein. When required to depart from these standards, or in expectation of a requirement to depart from these standards, in respect of a specific action, this will be stated in the body of the report and must not be taken to imply departure from the standards in any other respect. Further information may also be obtained from the Royal Institution of Chartered Surveyors in Scotland, 10 Charlotte Square, Edinburgh, EH2 4DR. T: +44 (0)24 7686 8555 E: contactrics@rics.org

The report is used to guide the client on the market value of the property and is carried out for this purpose alone. Although the inspection will be carried out by a valuer who will usually be a qualified surveyor it is not a detailed inspection of property, and only major visible defects will be noted. The surveyor will not inspect roof spaces, under floor areas or other parts not readily accessible. The exterior and roof of the property will be inspected from ground level only from within the boundaries of the site and adjacent/ communal public areas. The area of the property will be taken into account, and the rooms individually inspected, but floor coverings and furniture will not be moved. Services (such as water, gas, electricity, heating, green technologies and drainage) will not be tested and we will not advise as to whether these comply with regulations in respect of these services.

The definition of 'market value' is 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 arms-length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. For the purposes of this market value we have assumed that vacant possession will be provided. Unless otherwise stated we have valued the interest on a Comparable Basis.

The definition of market rental value (when reported) is the estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arms-length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. The valuation assumes that the let complies with all legislative, statutory or regulatory requirements and, if appropriate, the Houses in Multiple Occupation legislation.

The inspection that has been undertaken should not be regarded as a survey. We did not inspect parts of the property which were covered, unexposed or inaccessible and are therefore unable to report that any such part of the property is free from defect. Defects which are not considered materially to affect the value of the property or other matters which would be attended to during maintenance, may not have been mentioned. If defects have been mentioned in this report, they should be regarded as indicative and not exhaustive. For the purposes of this valuation, we have assumed that all uninspected areas are free from defect which would have a material effect on value.

In accordance with our normal practice, we must state that this report is for the use only of the party to whom it is addressed or their named client and no responsibility is accepted to any third party for the whole or any part of its content. In addition, we would bring to your attention that neither the whole nor any part of this report, nor any reference thereto, may be included in any document, circular or statement without prior written approval of the form and context in which it will appear.

The Valuer shall, unless otherwise expressly agreed, rely upon information provided by the Client and/or the Client's legal or other professional advisers relating to tenure, leases and all other relevant matters.

For the purposes of this valuation we have assumed that all ground burdens are nominal or have been redeemed and that there are no unusual outgoing or onerous restrictions contained within the Titles of which we have no knowledge. We have further assumed that the subjects are unaffected by any adverse planning proposals.

Unless otherwise stated, it is assumed that all the required valid planning permissions and statutory approvals for the buildings and for their use, including any recent or significant extensions or alterations, have been obtained and complied with. Works not requiring consent have been assumed to meet the standards required by the building regulations or are exempt. It has been further assumed that no deleterious or hazardous materials or techniques have been used in the construction of the subjects and that there is no contamination in or from the ground or from the immediate surrounds.

The valuer will not carry out an asbestos inspection and will not be acting as an asbestos inspector in completing a valuation inspection of properties that may fall within the Control of Asbestos Regulations 2012. No enquiry of the duty holder, as defined in the Control of Asbestos Regulations 2012, of the existence of an asbestos register, or of any plan for the management of asbestos will be made. Your legal adviser/ conveyancer should confirm the duty holder under these regulations, the availability of an Asbestos Register and the existence and management of any asbestos containing materials. For the purposes of this valuation, we have assumed that there is a duty holder, as defined in the Control of Asbestos Regulations 2012, and that a Register of Asbestos and effective Management Plan is in place which does not require any immediate expenditure or pose a significant risk to health or breach the HSE Regulations.

The valuer will not carry out an inspection for Japanese knotweed. Unless otherwise stated, for the purposes of the valuation we have assumed that there is no Japanese knotweed within the boundaries of the property or in neighbouring properties. The identification of Japanese knotweed should be made by a specialist contractor. It must be removed by specialist contractors and removal may be expensive. Where the valuer does report the presence of Japanese knotweed within the boundaries of the property, further investigations may be recommended.

The firm has a complaints procedure in accordance with The Royal Institution of Chartered Surveyors Rules of Conduct. A copy of this procedure is available on request.

In the event that this report is received before or at the same time as receipt of our Confirmation of Instructions we have departed from the requirements of the RICS Valuation – Global Standards – UK national supplement (Red Book) to have previously confirmed in writing to you certain information and our Conditions of Engagement. This results directly from the time constraints created by the traditional Scottish property purchasing procedures.

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A full list of members can be obtained from the head office, 17 Corstorphine Road, Edinburgh EH12 6DD. 0131 477 6000

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