

Instructions to the valuer for the purposes of Staircasing

Dear Valuer,

You are receiving these instructions from a buyer of a re-sale shared ownership property, who is staircasing as part of their purchase.

The valuation is to be carried out on the following basis:

- 1. The valuation must be carried out for the benefit of the new buyer and Alliance Homes.**
- 2. There must be at least 3 comparable properties**
- 3. The valuation report must detail that the valuation is being carried out for the purpose of staircasing, stating the additional share % intending to be purchased**
- 4. It must disregard the following matters:**
 - a. Any improvements made by the current leaseholder or any predecessor in title of the leaseholder; and
 - b. Any failure by the current leaseholder or any predecessor in title of the leaseholder to carry out the obligations contained in the lease in respect of repair and decoration.

The lease requires that completion of the staircasing must complete within 3 months of the valuation date. If completion has not taken place by this date, the leaseholder will approach you to request a desktop valuation, or to rely upon the original valuation for a further period of 3 months.

The desktop extension cannot extend the original valuation beyond 3 months and will expire 6 months from the date of the original valuation.

If you have any fees associated in providing the buyer with a desktop valuation, please confirm these to the buyer when sending the valuation to them.

Yours Faithfully

Alliance Homes Leasehold Team



Alliance Homes

40 Martingale Way
Portishead BS20 7AW

03000 120 120

AH-015/01 0819

act@alliancehomes.org.uk

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