

CENTRAL ADMINISTRATION

Building 2, Riverside Court
Bowling Hill
Chipping Sodbury
Bristol BS37 6JX
Tel: 0333 666 7777
Email: info@alliedsurveyors.com



Thank you for instructing Allied Surveyors and Valuers to provide a Valuation Report on the above property and we are pleased to provide you with details of this service. For clarity, we should point out that this report is not a survey and thus if you require a report covering the condition of the property then a report under the Home Survey suite of products should be commissioned.

Allied Surveyors and Valuers 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 at www.RICS.org. As an RICS Regulated firm we have committed to cooperating with RICS in ensuring compliance with its standards. Details of the firm's RICS nominated Responsible Principal can be obtained by emailing datarequest@alliedsurveyors.com

When reporting, we shall make reasonable assumptions, for example, we shall assume the property is freehold. If the property is leasehold, our valuation will be based upon an unexpired lease term of at least 85 years and on an assumption that the ground rent is nominal and non-reviewable. It also assumes that there are no event charges within the lease for such items as extensions to the property. We strongly recommend that you ascertain the unexpired term, ground rent, service charge and other relevant information at the earliest possible stage and bring this information to the attention of the Valuer. (Please see further information on [Leasehold Properties](#) provided by the Royal Institution of Chartered Surveyors (RICS)). If these assumptions are not applicable, please discuss your requirements with our Valuer before proceeding.

Our valuation will be dated as the date of the inspection and will comply with the current RICS Red Book specification. The inspection will be arranged as soon as possible after receipt of the valuation fee (please see payment options at the end of this letter).

We can confirm that the Valuer undertaking this work is experienced in the area where the property is located and has the appropriate expertise for this type of property. We have carried out a conflict check and can find no reason why we would be unable to undertake the report on your behalf. If you have provided us with additional information or advised us to contact a third party for further information, it is implicit that we can safely rely on that information.

We enclose our Conditions of Engagement which we would ask you to read carefully as they, along with this letter, form the basis of our contract with you and it is vital that you understand the scope of the work being undertaken. We draw your attention in particular to Clause 3 which details what will be covered by the inspection and in the report, also to Clause 4 on Limitation of Liability. Details of how we manage personal data is covered in our [Privacy Policy](#) on our website, or is available upon request.

Consumer Right to Cancel Regulations ('Cooling-off' period)

- a) Consumers have the right to cancel a contract for services within 14 days of receiving the agreement, without giving any reason. Cancellation must be received in writing, or by email.
- b) This means that we shall not undertake the inspection of the property before the expiration of 14 days from the day after the date of this letter. **However, if you would like to avoid this delay then you must confirm this by ticking the relevant box on the web order, agreeing to**



Allied Surveyors & Valuers Ltd
Regulated by RICS

Registered office: Building 2, Riverside Court, Bowling Hill, Chipping Sodbury, Bristol, BS37 6JX
Registered in England no: 6936426. A list of directors is available on request

www.alliedsurveyors.com



waive that cooling off period. This confirms that if you subsequently wish to terminate the contract, you will not be eligible for a refund of the fees and charges incurred by the Valuer, up to and including the date the cancellation is received. This does not affect any of your normal consumer rights.

Please note the 'Right to Cancel' Regulations mean that we should delay undertaking the inspection by at least 14 days unless you elect otherwise. You may avoid this delay if you give us your confirmation that you waive your 'cooling off' period rights, by selecting the relevant box on the web order, and making full payment, the inspection will be arranged as quickly as possible.

Our Valuer will be pleased to discuss any queries with you, either before he/she inspects or after you have received the report.

Yours sincerely,
Allied Surveyors & Valuers Ltd

**TERMS AND CONDITIONS OF ENGAGEMENT FOR THE
VALUATION OF RESIDENTIAL PROPERTY**



APPLICABLE TO A PRIVATE CLIENT

The Client's attention is drawn particularly to the provisions of Clause 4.

1. Definitions:

a) **The Client** (or Customer)

The person/s to whom the Valuation Report is to be addressed.

b) **The Company**

The Company which is contractually responsible for the provision of the Valuation Report, is:

Allied Surveyors & Valuers Ltd

Registered Office and Administration Centre address: Building 2, Riverside Court, Bowling Hill, Chipping Sodbury, Bristol BS37 6JX (Telephone: 0333 666 7777, Email: info@alliedsurveyors.com)

Company No: 6936426

c) **RICS**

The Royal Institution of Chartered Surveyors

d) **RICS Red Book** (Current Edition)

This publication sets out the professional standards as codified by the RICS under which each Valuation or similar service and the Valuation Report are required to be undertaken. The Company will conform to the latest version of these professional standards and unless stated otherwise, will also conform to the requirements of the Residential Mortgage Valuation Specification contained therein, where relevant.

e) **The Valuer (External Valuer)**

The Valuer selected by the Company will be an appropriately qualified RICS member and registered under the RICS Valuer Registration Scheme. The Valuer will be an employee of the Company or a shareholder of the Company or an employee or associate of a shareholder. The Valuer will have the skill, experience and local knowledge necessary to undertake the instruction, and will be adequately equipped to inspect the property and to produce and sign the Report. Being external to and independent of the Client, the Valuer is also referred to as an 'External Valuer'.

f) **Residential Property**

A self-contained domestic dwelling as defined by The Town and Country Planning (Use Classes) Order 1987 (as amended) as Class C3, which may also include small HMOs within Class C4.

g) **The Valuation Report**

Pursuant to the Client's instructions, the report that is prepared by the Valuer on the Property as part of the Valuation Service, in which the Valuer will have regard to the apparent state of repair and condition of the Property but will be under no duty to

carry out a structural survey of the Property nor to inspect woodwork or other parts of the structure which are covered, unexposed or inaccessible and will not undertake the testing of electrical, heating or other services. Furthermore the Valuer will be entitled to assume that an inspection of such areas would not reveal defects of sufficient magnitude to require him/her to make a material adjustment to the Valuation.

The format of the Valuation Report will follow a template that complies with the current edition of the RICS Red Book.

The Valuation Report will be made available to the Client in either hard copy or electronic format, depending on the Client's instructions.

h) **Valuation**

The valuation of the Property to be undertaken by the Valuer in accordance with the provisions at clause 2(d) of these Terms and Conditions and forming part of the Valuation Service.

i) **Valuation Date**

The date upon which the valuation applies which shall be the date of Inspection of the Property unless otherwise stated in the Report.

j) **Market Value (MV)** (as prescribed by the RICS):

'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.'

k) **Market Rent (MR)** if required (as prescribed by the RICS):

'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 arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.'

This is based on the assumption that the property is let on a six month assured shorthold tenancy.

l) **Valuation Approach and Reasoning** (as prescribed by the RICS):

The market approach (as defined below) will be used.

'The market approach provides an indication of value by comparing the subject asset (the Property) with identical or similar assets for which price information is available.'

This method compares similar property which has changed hands in the open market and makes appropriate adjustment to enable accurate comparison.

However in the event that the Property is for investment purposes, the Valuer may also consider an income approach which takes account of the potential income stream on such property as Houses in Multiple Occupation (depending on the local market).

m) **Property**

Means the subject property specified above.

n) **Data Protection Legislation**

Data Protection: the Company takes its responsibility under the General Data Protection Regulation very seriously. Our [Privacy Policy](#) details how we collect, use, maintain and disclose personal data. Data Protection Legislation Means all applicable law relating to the processing, privacy and use of personal data including the Data Protection Act 2018 and (for so long as and to the extent that the law of the EU has legal effect in the UK) the General Data Protection Regulation ((EU) 2016/679) and any other directly applicable EU regulation relating to data protection and privacy.

The terms "controller", "personal data", "process" and "processing" shall have the meanings set out in the Data Protection Legislation.

o) **Valuation Service**

Means the Valuation and the Valuation Report to be completed by the Valuer on the instructions of the Client and in accordance with these Terms and Conditions.

p) **Inspection**

Means the physical inspection of the Property by the Valuer to be undertaken as part of the Valuation Service that will form the basis of the Valuation and the Valuation Report.

q) **Contract**

Means these Terms and Conditions and the Client's instructions.

r) **Currency**

Monetary amounts shall be reported in Pounds Sterling (GBP/£) unless otherwise agreed in writing.

s) **'In writing'**

With regard to terms being agreed in writing, this shall include exchanges of letters and memoranda, electronically traceable and recordable data, such as faxes and e-mails, but it shall exclude text messages on mobile phones.

2. **Purpose of the Report**

- a) The purpose for which the Valuation Service is required shall be to provide an opinion of the value of the Freehold/Leasehold interest in the Property, as specified by the Client and the Company in respect of the subject property, the address of which is stated above.
- b) The Company shall provide to the Client a report setting out the Valuer's opinion of the value of the relevant interest in the property. The Valuer responsible for the valuation will be named on the report. Our valuation is provided for your benefit alone and solely for the purpose of the instruction to which it relates. The valuation may not, without the Company's written consent, be used or relied upon by any third party, even if that third party pays all or part of the Company's fees, or is permitted to see a copy of our valuation report. If the Company provides written consent to a third party relying on the valuation, any such third party is deemed to have accepted the terms of our engagement. Neither the whole nor any part of the report or any reference to it may be included in any published document, circular or statement nor published in any way without the Company's written approval of the form and context in which it may appear.

- c) It is confirmed that the Valuer shall, to the reasonable knowledge of the Company have no known interest in the Property or any other conflict that will prevent the Valuation Service from being undertaken in an objective and unbiased way. If the Valuer has had a previous involvement with the property or the other parties to this transaction which impacts upon the Valuation Service, this will be disclosed to the Client before the Valuation Service is commenced. The Valuer chosen to undertake this work has reasonable knowledge of this area and the appropriate expertise for the Valuation Service required. If the Client has provided additional information or advised the Valuer to contact a third party for further information, it is implicit that the Company safely rely on that information.
- d) Unless otherwise specifically agreed in writing, the value advised by the Valuer shall be in accordance with one or more of the following Valuation bases, as defined above:

Market Value (MV)

Market Rent (MR)

- e) If the Client requests an **Insurance Value** it will be on the following basis:

The reinstatement cost figure for the permanent buildings is provided for insurance purposes and is not directly related to the market value of the property. Unless the Valuer has access to particular cost information relating to the property or the locality, the reinstatement cost will be calculated by reference to the indices and guidance published by the Building Costs Information Service (BCIS). The figure stated will only include Value Added Tax on professional fees (not on building costs) and will not take into account other potential or consequential losses such as costs of alternative accommodation.

The reinstatement cost figure should be revised annually or when any significant alterations or extensions are undertaken.

Where the Property is a flat, the figure which will be given will be for the subject property only and it will be assumed that the Client's legal adviser will confirm what appropriate alternative arrangements will require to be made.

NB: an explanation of the definitions is available from the Valuer's office if requested.

3. Inspection and Reporting Assumptions and Limitations

- a) When undertaking the Valuation Service, we shall make reasonable assumptions, for example, we shall assume the property is freehold. If the property is leasehold, our valuation will be based upon an unexpired lease term of at least 85 years and on an assumption that the ground rent is nominal and non-reviewable. We will also assume that there are no event charges within the lease for such items as extensions to the property. If these assumptions are incorrect then please discuss this with the Valuer at the time of instruction.
- b) The Valuer shall, unless otherwise expressly agreed, rely upon information provided to him/her by the Client or the Client's legal or other professional advisers relating to tenure, tenancies and other relevant matters (together 'Client Information'). It is specifically acknowledged that the Company may safely rely on the Client Information. It is the responsibility of the Client to ensure this information is accurate and to promptly advise the Valuer if it is not. The client acknowledges that the Company shall have no liability for any inaccuracy in the Valuation Service where this is due to an inaccuracy in the client information.

- c) It is stressed that the Client has requested the Company to provide a Valuation Report only. The Valuation Report must not be confused with the more thorough Level 2 or Level 3 report.
- d) In the course of the Valuation Report, the Valuer will draw attention to communal aspects of flats and will comment upon shared driveways etc where these are relevant to the Property, but only to the extent where these may have an effect upon the Valuation.

Our report assumes that if the property falls within the scope of the Building Safety Act, that all the requisite information has been lodged with the relevant body. We also assume that the responsible person has undertaken a detailed fire risk appraisal of the external walls under PAS 9980 to confirm any risk arising from the form of construction used for the external wall, such as the presence of combustible materials used for cladding, external wall insulation or balconies. You should involve your legal advisor prior to making any financial commitment.

e) **External Panels**

Composite external panels which sandwich insulating material (including polyurethane/polystyrene types of material) between inner and outer plastic-coated/painted aluminium/steel sheeting (frequently referred to as MCM or ACM panels – metal or aluminium composite material panels) have been extensively used in recent years in both the refurbishment of existing buildings and in the construction of new buildings.

Some panel cladding systems have been shown to increase fire and health risks due to the combustibility of the panels, the cyanide and other toxins which are carried in the thick black smoke when the panels burn, and by aiding the spread of fire due to the chimney effect caused by the gap between the panels and the main structure. These hazards also make fire-fighting more dangerous, increasing risk to life and damage to buildings. Consequently, insurance companies may decline to insure unless modifications are made and/or increase insurance premiums, all of which could impact on the value of the building.

Unfortunately, the type of insulant and fire checking of the panel system cannot be identified from a visual inspection. Thus, where the existence of such panels has been reported, it is crucial that you and your legal advisers should make further enquiries to satisfy yourself as to the type and suitability of the panel system as this is outside the scope of this Report. The Fire Safety Act (2021) also requires Freeholders (Responsible Person) to commission an FRAEW on all multi-storey/multi-occupied buildings.

Prior to introduction of the Act, an EWS1 certificate might exist following a specialist assessment of the wall system but moving forward it is expected that the FRAEW will supersede EWS1 forms.

For residential buildings with any form of external wall system it is essential that the Fire Safety Certificate, from an assessor registered with a Fire Risk Assessment Competency Council approved body, includes confirmation of the satisfactory nature of the panel system as installed, which requires successful completion of a BS8414 test resulting in BR135 classification.

The Company and the Surveyor will assume that an acceptable certificate exists when completing the Report and providing, if requested, a Valuation and it is incumbent upon you to ensure that this is the case. Neither the Company or the Surveyor will be under any obligation to ascertain whether any acceptable certificate exists.

Accordingly, the Report and any requested Valuation is subject to the assumption that an acceptable and valid certificate exists. Further, you accept that if that is not in fact the case it is unlikely that the property will be considered to provide acceptable security for any lending purposes.

Where we have relied on an EWS1 form (or FRAEW), we accept no liability towards yourself or any lender, or any person deriving title to the mortgage, for any losses or potential losses arising directly and solely from our valuation being provided in reliance upon the EWS1 (or FRAEW form).

- f) **Asbestos and other hazardous materials:** The construction of property, especially during the 20th Century and particularly the finishes used, may have contained hazardous materials; these are impossible to detect without specific tests and these are beyond the scope of the Valuation Service. There is a strong possibility that property built or modernised during this period may contain asbestos in one or more of its components or fittings. The use of asbestos has been extremely diverse, from acting as an insulant in boilers to being added to decorative finishes to improve the binding. It is frequently unexposed and as it was used as an additive to products such as cement-based guttering and insulation and roofing sheeting, its presence can only be confirmed by testing. It is beyond the scope of the Valuation Service to test for asbestos. Should there be any particular concerns about these matters a specialist should be engaged to undertake appropriate tests. Asbestos becomes a particular health hazard when its fibres are released into the air. Therefore it should not be disturbed, sanded ready for decorating, drilled, cut etc and should only be removed by experts.

The Valuer does not carry out an asbestos inspection and does not act as an asbestos inspector when inspecting properties that may fall within the Control of Asbestos Regulations 2012. With flats, or properties designated as House of Multiple Occupation, the Valuer assumes that there is a 'dutyholder' (as defined in the regulations), and that in place are an asbestos register and an effective management plan which does not present a significant risk to health or need any immediate payment. The Valuer does not consult the dutyholder.

Accordingly, the Report and any requested Valuation is subject to the assumption that the property is not effected by asbestos containing materials and/or if that is a possibility that such materials do not present any risk to health and all necessary statutory requirements have been fully complied with.

- g) **Boundaries, grounds and outbuildings relating to normal domestic gardens:**
- i. The Inspection will take into account such boundaries, grounds and permanent outbuildings, but will not include constructions or equipment with a specific leisure purpose including, without limit, swimming pools or tennis courts.
 - ii. The Inspection will include the immediate gardens that belong to the property, but the Inspection specifically excludes any additional land (such as pasture or amenity land). The Client is recommended to seek separate advice in respect of this additional land to ascertain (among other things) the extent and condition of boundaries, the presence of any invasive species, quality of the

land, possible land contamination, flood risk or any other liabilities in respect of river bank maintenance, culverts and ditches and any other specific concerns, to the Client's satisfaction.

- iii. For the avoidance of doubt, the Valuation will include the full extent of the Property's title, however for areas that have not been included within the Inspection, the Report and Valuation will assume that no material issues exist.
- h) In completing the Report, the following assumptions will be made by the Valuer in respect of the Property. If any of these assumptions are incorrect then these should be discussed with the Valuer before the Valuation Service is undertaken.
- i. the ground conditions are not affected by the existence of noxious substances, landfill or mineral extraction, or other forms of contamination;
 - ii. no high alumina cement concrete or calcium chloride additive or other potentially deleterious material was used in the construction of the property or has since been incorporated;
 - iii. the Property is not susceptible to radon gas pollution;
 - iv. the Property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoings and that good title can be shown;
 - v. the Property and its value are unaffected by any matters which would be revealed by local or environmental searches, and replies to the usual enquiries, or by any statutory notice, and that neither the property, nor its condition, nor its use, nor its intended use, is or will be unlawful;
 - vi. the inspection of those parts which have not been included in the Inspection in accordance with these Terms and Conditions would neither reveal material defects nor cause the Valuer to alter the valuation materially;
 - vii. it is assumed that unless otherwise stated, roads, sewers and services outside the curtilage of the property are the responsibility of the Local Authority or other statutory body. It is further assumed, unless otherwise stated, that all services, roads etc, are available under normal terms;
 - viii. the Valuation is based on the assumption that the Property is being sold with vacant possession and, unless otherwise stated, for owner occupation;
 - ix. that further investigation into Planning Permission, Building Regulation, hazardous materials, onerous restrictions etc, will not reveal anything sufficiently adverse as to materially affect the Valuation;
 - x. any other assumptions will be clearly stated in the report, however, the Valuer shall be under no duty to verify these assumptions and the Client should ensure the assumptions are correct.

i) **Sustainability**

- i. If we have not been provided, or cannot obtain, an up to date EPC rating for this property our valuation will be based on the assumption that the subject property will meet the minimum requirements laid down by legislation and that there will be no adverse impact on value and marketability. It is advisable to obtain an expert's opinion to advise whether an EPC should be commissioned and if the building is likely to meet with the legislative requirements.
- ii. If the EPC certificate that has been provided indicates that the subject property will fall within the acceptable energy performance range for the purposes of the Energy Act 2011, the method of assessment may have changed since the EPC certificate was issued, It is advisable to obtain an expert's opinion on whether the building would still comply with the minimum standard if the building were re-certified under the current methodology.

- iii. If the EPC certificate that has been provided indicates that this property does not meet the minimum acceptable energy performance standard for the purposes of the Act, unless the property qualifies as exempt, capital expenditure may be required to upgrade the property to an acceptable EPC rating standard. Failure to do this may result in it being unlawful to rent the property, with an associated impact on marketability and value. It is therefore advisable to obtain an expert's opinion on the status of the property. Our valuation will be based on the assumption that the property is not exempt and will reflect the fact that improvement will be required in order to bring the property up to the minimum acceptable energy performance standard.

4. **Limitation of Liability**

- a) The Company shall under no circumstances whatsoever be liable to the Client, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit or any indirect or consequential loss arising under or in connection with the Contract;
- b) The Client hereby accepts that any claim for losses arising in connection with any matter under the Terms of Engagement must be brought against the Company, irrespective of whether such claim is made in respect of alleged breach of contract, or breach of duty of care, or in respect of any alleged tortious act or omission.
- c) Furthermore, the Company will cease to carry any liabilities for any alleged loss unless the Client has notified the Company in writing within six years of the date of the Valuation.
- d) None of the Company's employees, partners, affiliates or consultants individually has a contract with the Client or owes the Client or the prospective purchaser or any other party a duty of care or personal responsibility. The Client therefore agrees not to bring any claim against any such individuals personally in connection with the Valuation Service provided. Whilst the Company's employees are protected by this clause under the Contracts (Rights of Third Parties) Act 1999, it is agreed between the Client and the Company that these Terms and Conditions (including this clause) may be varied by mutual consent at any time, without the need for the Company to seek leave or permission from its employees. To the extent that any part of this notification is a restriction of liability within the meaning of Section 1 of the Unfair Contract Terms Act 1977, it does not apply to death or personal injury resulting from negligence. For the avoidance of doubt, where the surveyor refers to themselves in the first person within any advice provided, this is strictly within the context of their role as employee of the company and any liability rests solely with the company and not that individual personally.
- e) The Company's entire financial liability (including that of its employees etc, as set out above) is hereby limited to the Value as stated in the Company's Valuation Report for the Property or £1,000,000 (One Million Pounds), whichever is the lower and in as far as such limitation is lawful.
- f) These Standard Terms of Engagement do not include any warranties, conditions and other terms except as stated herein and as required by law. The Valuation will be provided after diligent consideration and research but property values are subject to fluctuation and the valuation process is inexact and thus the Valuer's opinion is subject to a degree of tolerance depending on the property and the availability of comparable evidence. Valuations are provided to assist the Client in making a prudent decision: they are not provided as some form of guarantee of value.

- g) Where loss is suffered by the Client for which the Company's and a third party or any other party are jointly responsible, any recoverable loss by the Client from the Company will be proportionate to the Company's relative contribution to the loss suffered and subject to the provisions of clause 4(e).
- h) Where the Client is composed of more than one entity, then the Client's liability will be joint and several with such other entity or entities.
- i) The Client acknowledges that the Company shall have no liability for any inaccuracies in the Service where this arises of out any information which is provided by the Client, their legal or other professional advisers, or any third party acting on the Client's instructions, which is itself inaccurate.
- j) The terms of the agreement between the parties are not enforceable by any third party under the Contracts (Rights of Third parties) Act 1999.
- k) The terms implied by Sections 3 to 5 of the Supply of Goods and Services Act 1982 are, to the fullest extent permitted by law, excluded from the Contract.
- l) This Clause 4 shall survive termination of the Contract.
- m) The Client's failure to follow the requirements set out in these Standard Terms of Engagement will invalidate the Valuation Service.
- n) Nothing in these conditions shall limit or exclude the Company's liability for:
 - i. Death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors;
 - ii. Fraud or fraudulent misrepresentation; or
 - iii. Breach of the terms implied by Section 2 of the Supply of Goods and Services Act 1982 (Title and Quiet Possession).

5. **General Terms**

- a) In the event of one of the Terms and Conditions herein being held to be unenforceable, the remainder of the contract is not affected.
- b) The Client shall pay the Company in respect of the said professional advice a fee to be agreed between the Client and the Company. Money paid in advance will be held in the Company's Clients' Account: Allied Surveyors Ltd – Client Account, HSBC Address is 62 George White Street, Bristol. BS1 3BA. This account is non-interest bearing. In addition, the Client will reimburse the Company the cost of all reasonable out-of-pocket expenses which may be incurred and pay the amount of any Value Added Tax on the fee and expenses.
- c) If the Client has agreed to accept reimbursement of the fee paid, or the Company's fee account has not been settled within three months of the date of the invoice, then it is agreed that the Client has placed no reliance on the report and thus the Client or any permitted assignees will not be entitled to pursue any action for alleged negligence, breach of contract or breach of duty. This does not limit the Company's entitlement to the agreed fee.
- d) If the Client has any dissatisfaction with the Valuation Service, the Company has a complaints procedure in accordance with the requirements of the RICS. A copy of this will be provided on request.
- e) The Company is regulated by the RICS and it is advised that the RICS may, as part of its Regulatory function, check the report for compliance with the current version of the RICS Red Book.

- f) Failure to follow the requirements set down by these conditions will invalidate the Report and the Valuation.
- g) This contract for the provision of this Valuation Service is subject to English law. Any dispute in relation to this contract, or any aspect of the valuation, shall be subject to the exclusive jurisdiction of the Courts of England and Wales, and shall be determined by the application of English law, regardless of who initiates proceedings in relation to the valuation.
- h) **Data Protection:** the Company takes its responsibility under the General Data Protection Regulation very seriously. Our [Privacy Policy](#) details how we collect, use, maintain and disclose personal data.
- i) **Intellectual Property:** All intellectual property rights arising out of the Valuation Service ('Deliverables') shall be owned by the Company excluding the Customer Information. The Company grants the Client, or shall procure the direct grant to the Client of, a fully paid-up, worldwide, non-exclusive, royalty-free licence for the duration of the Valuation Service to use the Deliverables for the purpose of receiving and using the Valuation Service and the Deliverables in its business.