

# INSPECTION AND VALUATION REPORT OF RESIDENTIAL PROPERTY

'Internal' Property Reference No.: \_\_\_\_\_

Branch / Unit: \_\_\_\_\_

Date: \_\_\_\_\_

**1.**

<b>DETAILS OF BORROWER (S)</b>	
NAME: _____	I.D. Card No.: _____
NAME: _____	I.D. Card No.: _____
ADDRESS OF PROPERTY:  _____	
PROPERTY REGISTERED IN THE NAME (S) OF: _____	

**2. TYPE OF PROPERTY** ("x" Tick)  SHELL FORM  SEMI - FINISHED  FINISHED

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> TERRACED HOUSE                        | <input type="checkbox"/> HOUSE OF CHARACTER | <input type="checkbox"/> BUNGALOW       |
| <input type="checkbox"/> SEMI-DETACHED VILLA                   | <input type="checkbox"/> FARM HOUSE         | <input type="checkbox"/> DETACHED VILLA |
| <input type="checkbox"/> TOWNHOUSE                             | <input type="checkbox"/> GARAGE             |   |
| <input type="checkbox"/> OTHERS – <i>please specify:</i> _____ |   |   |

- |                                      |                                       |  |
|--------------------------------------|---------------------------------------|--|
| <input type="checkbox"/> APARTMENT   | _____ FLOOR ( <i>e.g. 1st Floor</i> ) | _____ NO. IN BLOCK ( <i>No. of units</i> ) |
| <input type="checkbox"/> PENTHOUSE   | _____ FLOOR ( <i>e.g. 1st Floor</i> ) | _____ NO. IN BLOCK ( <i>No. of units</i> ) |
| <input type="checkbox"/> MAISONNETTE | _____ FLOOR ( <i>e.g. 1st Floor</i> ) | _____ NO. IN BLOCK ( <i>No. of units</i> ) |

VIEWES:\*  No views  Seafront  Sea views not seafront  Countryside views

*\*The presence of views should be ticked only if the view is seen from inside the property and/or from the balcony. Views from the rooftop should not be included.*

<p><b>Particulars of construction:</b> _____</p> <p>_____</p> <p>_____</p> <p>Year built: _____ Energy Assessment in kWh per square metre per year: _____</p>
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<b>GENERAL:</b>	
(a) Are electricity, water and drainage services available?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(b) Have adjoining roads been surfaced? If so, have road charges been paid?	Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/>
(c) Is access completed and serviced?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(d) Is there a demand for the type of building in this area?	Yes <input type="checkbox"/> No <input type="checkbox"/>
(e) Give particulars of any trend likely to affect property price levels in the area.	
(f) Any special assumptions and limiting conditions.	
(g) First-time buyer (i.e. this will represent the first property	Yes <input type="checkbox"/> No <input type="checkbox"/>

ever held in his/her name on any property type, including garage).

**GIVE TERSE DETAILS OF THE PROPERTY:**  
(Complete where applicable)

	SCALED PLANS	SITE		
Indicate how measured				
			<b>Subtotal</b>	<b>Total</b>
			<b>m2</b>	<b>m2</b>
1. SITE AREA				
2. GROSS INTERNAL FLOOR AREA (PER FLOOR)	BASEMENT			
	GROUND FLOOR			
	1 <sup>ST</sup> FLOOR			
	2 <sup>ND</sup> FLOOR			
	3 <sup>RD</sup> FLOOR			
	PENTHOUSE			
3. GARAGE AREA				
SIZE OF HABITABLE SPACE	(ADD 2 + 3)			
4. OUTDOOR AREA (IF ACCESSIBLE AND USABLE)	INTERNAL/COURT YARD			
	SHAFT			
	FRONT TERRACE/BALCONY			
	BACK TERRACE/DRYING AREA			
	BACK YARD/GARDEN			
	FRONT GARDEN			
5. AIRSPACE				
6. BUILDING FRONTAGE				
7. SIZE OF PROPERTY*	(ADD 2 + 3 + 4)			

\*CBM DEFINITION. The size of property in square metres should be calculated on the footprint of the built unit per floor including garage (if forming part of the property), internal yards, shafts, front/back gardens, terraces, balconies, courtyards etc. for example to calculate the size of a terraced house the area of the footprint on which this dwelling is built needs to be multiplied by the number of floors of the present building. In addition a garage which is not an integral part of a dwelling but is situated in the vicinity of the property and is included in the same deed of sale should be included in the size of property.

**3. ACCOMMODATION / USE OF PROPERTY:**  Main Residence  Summer Residence  Other

- |  |                                    |                                       |
|--|------------------------------------|---------------------------------------|
| <input type="checkbox"/> Kitchen / Living Room           | <input type="checkbox"/> Store     | <input type="checkbox"/> Basement     |
| <input type="checkbox"/> Reception Room                  | <input type="checkbox"/> Pool      | <input type="checkbox"/> Garage       |
| <input type="checkbox"/> Dining                          | <input type="checkbox"/> Study     | <input type="checkbox"/> Car Space    |
| <input type="checkbox"/> Bedroom s (no. of rooms: _____) | <input type="checkbox"/> Wash Room | <input type="checkbox"/> Garden       |
| <input type="checkbox"/> Bathrooms (no. of rooms: _____) | <input type="checkbox"/> Lift      | <input type="checkbox"/> Others _____ |

Tick "x" where more than one indicate number.

**4. STATE OF PROPERTY: Is Property completed and fully serviced? Yes  No**

Remarks / Short Description of Finishes:

**5. TITLE OF IMMOVABLE PROPERTY: (as reported by client)**

FREEHOLD

PERPETUAL EMPHYTEUSIS      Ground Rent Payable at € \_\_\_\_\_

TEMPORARY EMPHYTEUSIS\*      Ground Rent Payable at € \_\_\_\_\_

IS THE GROUND RENT REVISABLE? *Please specify:* \_\_\_\_\_

\*State remaining term of the emphyteutical concession

\_\_\_\_\_

**6. VALID DEVELOPMENT PERMIT AND APPROVED PROPERTY PLAN**

HELD

*Attach copy of permit and plan and state whether property is developed fully conformant with approved permit, conditions and permitted plans:* \_\_\_\_\_

NOT HELD

*State whether property is legally built:* \_\_\_\_\_

**7. SANITARY REGULATIONS / CODE OF POLICE LAWS**

**Internal Yards**      \_\_\_\_\_

**Back Yard**      \_\_\_\_\_

**Floor to Ceiling Height**      \_\_\_\_\_

**Side Curtilage**      \_\_\_\_\_

**Are there any indications that Building Laws and Sanitary Regulations are not adhered to? (if yes please give reasons)**

\_\_\_\_\_  
\_\_\_\_\_

**8. GENERAL REMARKS**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**9. VALUATIONS**

**(a) Architect's Valuation**

<b><i>THIS SECTION IS TO BE COMPLETED WHEN THE BANK CONSIDERS IT NECESSARY TO HAVE AN ARCHITECT'S VALUATION. IT IS GENERALLY REQUIRED FOR HOME-LINKED FACILITIES.</i></b>	
<p><b>Current Market Value:</b> €</p> <p><b>Construction, Completion and Finishing Costs as per AD31:</b> €</p> <p><b>After Completion:</b> €</p> <p><b>-Based on customer's / architect's estimates -To be verified by Bank Architect on completion (when applicable) / /20</b></p>	<p><b>Amount in Words:</b></p> <p><b>Amount in Words:</b></p> <p><b>Amount in Words:</b></p>
<p>(i) Architect's recommendation that property is a suitable security. <span style="float: right;"><b>Yes</b> <input type="checkbox"/> <b>No</b> <input type="checkbox"/></span></p> <p>(ii) In the case of property under construction, was the development approved in all respects by MEPA? <span style="float: right;"><b>Yes</b> <input type="checkbox"/> <b>No</b> <input type="checkbox"/></span></p> <p>(iii) In the case of constructed property, were all the MEPA conditions and regulations adhered to. <span style="float: right;"><b>Yes</b> <input type="checkbox"/> <b>No</b> <input type="checkbox"/></span></p> <p>(iv) Gross replacement cost* of the above-mentioned property: <span style="float: right;">€ <b>Amount in Words:</b></span></p>	<p>* This is defined as the cost of reinstating a building in its present form, but bearing in mind the need to comply with current legislation.</p> <p>The sum insured above should cover the rebuilding costs of the residence, including all fixtures and fittings plus fitted kitchen and fitted appliances, fixed interior decorations, bathrooms and sanitary ware, doors, windows, boundary walls and the like, pools, patios, drives, tennis courts, garages and other outbuildings. Aerials, satellite dishes, solar and PV panels should also be included since they are fixed and form part of the buildings.</p>

\_\_\_\_\_  
Architect's Signature and stamp

Date: / /20

This report is based on a visual inspection of the subject property and relates to its general state. It is not intended as, or a substitute for, a formal structural survey of the inspected property, but is to be considered solely for valuation purposes. It is prepared for the exclusive use of APS Bank plc and/or its subsidiary companies.

The report is carried out in accordance with the Valuation Standards for Accredited Valuers 2012 published by the Kamra tal-Periti (Chamber of Architects and Civil Engineers, Malta) and is undertaken by an appropriately qualified valuer as defined therein.

The adopted Market Value in accordance with the current Practice statement of the Valuation Standards is defined as:

*'Market value is the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.'*

The valuation is valid at the date of inspection. It takes account of the condition of the property as indicated in this report. Fixtures and fittings are included in the valuation where applicable. No inquiries have been made regarding the actual or potential use of other property in the area that may have an effect on the value of the inspected property. The title of the inspected property has not been investigated.

**Valuation Methodology**

Comparative

Income

Valuation for Insurance

**Definitions:**

The comparative approach: The valuation is produced by comparing the property with others where there is evidence of market transactions which fulfill the criteria for the category of value which is required.

The income approach: The capital value is found by capitalising the income derived, whether actual (receipts or expenditure method) or potential (profits method).

Valuation for insurance: which is usually known as the rebuilding cost assuming that, in the event of the total destruction of the property, the property may be rebuilt to the same standards.

**(b) Purchase Price**

€	As per Preliminary Agreement / Contract	/ /20
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**(c) Manager’s Valuations**

€	Estimated Value	€	Forced Sale Value	/ /20
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Any important fact not elicited by the above (e.g. particular factors that may prejudice the demand for property in the area). State when property was last visited and confirm that property has been built in line with MEPA permit held.

\_\_\_\_\_

Manager

**Attachments**

- Copy of Building Permit and approved Plans. For pre-1992 buildings attach Detailed Sketch Plan of the property including overall dimensions.
- Land Registry Site Plans duly marked by Architect.
- Copy of the Energy Performance certificate as per LN 261/2008.