

# **Example Pages taken from a Property Report and Schedule of Condition**

## **A Converted Victorian Commercial Property in London**

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# Property Report

A lock up ground floor  
restaurant situated in a three  
storey end of terrace property

**PROPERTY REPORT**  
**OF**  
**A Converted Victorian Commercial Property, London**



**FOR**  
**Ms O**

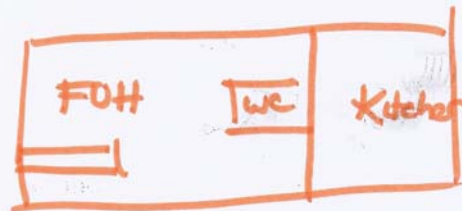
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Cafe Soft & P.R

Side Elevation



PLAN



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## **INTRODUCTION**

We have been asked to inspect and prepare a Report and Schedule of Condition for Finsbury Park, London N4.

This Report is to be read in conjunction with the Schedule of Condition.

## **SYNOPSIS**

## **SITUATION AND DESCRIPTION**

This is a lock up ground floor restaurant, situated in a three storey end of terrace property.

We are advised by the present operator/leaseholder that there are no outside areas.

We believe the property to have been built at the end of the 19<sup>th</sup> Century and has been substantially extended and altered to form the restaurant and kitchen areas. If the age of the property interests you your Legal Advisor may be able to find out more information from the Deeds.

## **SUMMARY OF CONSTRUCTION**

### **MAIN BUILDING**

#### **External**

Chimneys:	Two brick chimneys
Main Roof:	Pitched and clad in interlocking tile
Gutters and Downpipes:	A mixture of cast iron / plastic / asphalt
Soil and Vent Pipe:	Plastic
Walls:	Render finish and painted brickwork at high level
External Joinery:	Metal shop front window, plastic and timber windows to the remainder of the property

#### **Internal**

Ceilings:	A suspended ceiling and plasterboard (assumed)
Walls:	A mixture of solid and studwork (assumed)
Floors:	Solid underfoot, assumed concrete

#### **Services**

We believe that the property has a mains water supply, drainage, electricity and gas.

The above terms are explained in full in the main body of the Report.

We have used the term 'assumed' as we have not opened up the structure.

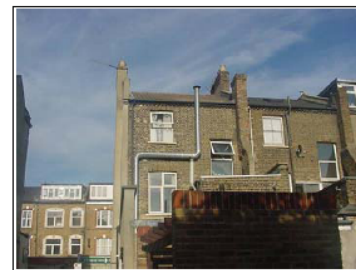
## EXTERNAL PHOTOGRAPHS



Front Elevation



Right hand view



Rear view

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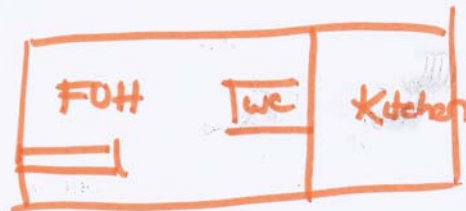


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# **ACCOMMODATION AND FACILITIES**

## **Ground Floor – Trading Area**

### Front of House

- Bar Servery Area
- Serving Area/Cafe
- One WC

### Back of House

- Oven Area
- Catering Kitchen
- Lobby Area

There are no toilets for the less able / disabled.

We noted no separate facilities for smokers.

## **EXECUTIVE SUMMARY**

Summaries are dangerous as they try to précis often quite complex subjects into a few paragraphs. This is particularly so in a summary about someone's future business when we are trying to second-guess what their priorities are, so it is important the Report is read in full.

It is inevitable with a report on a building of this nature that some of the issues we have focussed in on you may dismiss as irrelevant and some of the areas that we have decided are part of the 'character' of this property you may think are very important. We have taken in the region of 100 plus photographs (a CD copy of all photographs is enclosed) during the course of this survey and many pages of notes, so if an issue has not been discussed that you are interested in or concerned about, please phone and talk to us before you purchase the lease (or indeed commit to purchasing the lease), as we will more than likely have noted it and be able to comment upon it. If we have not we will happily go back. Having said all of that, here are our comments:

When purchasing the lease on this café (we have not seen a copy of the lease and we assume it is a full repairing and insuring lease with no onerous or unusual clauses) we believe there are three elements you need to consider, these are:

### **The Business**

Only you can decide upon the true potential of the business and its value to you; although we do recommend taking independent advice on the value of the business and property.

### **The Lease**

The quality of the lease needs to be discussed with your Legal Advisor and understood. You need to understand your rights, responsibilities and liabilities when you sign for a lease of this nature. We ask that your Legal Advisor brings any onerous or unusual clauses to our attention immediately. We assume this is a standard full repairing and insuring Lease.

## **The Property**

There are many aspects to look at property-wise, both from its condition at the moment, to its condition in relation to the lease (or in this case a standard full repairing and insuring lease, as we have not seen the one specifically relating to this property).

You are currently reading the Property Report which is intended to advise you on the property element of the purchase. We will also provide you with a Schedule of Condition, which will enable you to agree with the Landlord the condition of the property when you start to lease it.

Generally we found the restaurant in below average condition; however, there are several specific issues that you will need to come to agreement on before we would recommend a lease is taken / which need to be resolved.

We have divided the Executive Summary into 'The Good', 'The Bad' and 'The Ugly', to allow you to clarify and focus on exactly what the issues are.

## **The Good**

*Survey reports often are full of only the faults and general 'doom and gloom', so we thought we would start with some positive comments on the property!*

- The property has a reasonable seating area and a good sized kitchen, considering the seating area, though it is short on toilet facilities, only having one WC.

We are sure you can think of other things to add to the list.

## **The Bad**

*Problems / issues raised in the 'bad' section are usually solvable, but often need negotiation upon. However, a large number of them may sometimes put us off the property.*

### **1) Flat Roofs**

Both the condition of the front and rear flat roof is below average and in need of repair.



Crack to asphalt flashing



Blocked front gutter and evidence of brushed on tar, indicating repairs to the asphalt



Blistering and old repairs to the rear roof

**ACTION REQUIRED:** Carry out patch repairs, paying particularly close attention to the flashings and areas that are cracked and blistered.

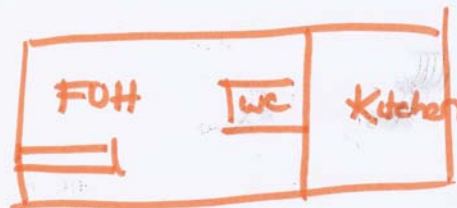
**ANTICIPATED COST:** To replace we would expect costs in the region of £5,000 to £10,000, depending upon the condition of the decking beneath. An alternative option is to patch repair the roof; expect costs in the region of £1,000 to £2,000. The type of repair you carry out depends upon the type of lease you have. We would be more than happy to discuss this further with you. Quotations should be obtained.

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Side Elevation

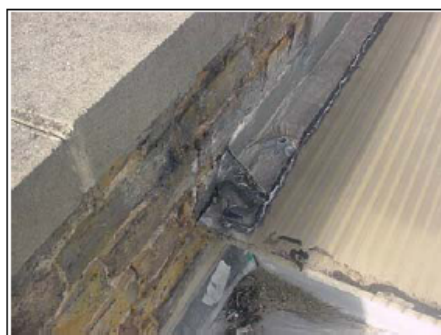


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## 2) **Polycarbonate Roof**

There is a polycarbonate roof over the open stove area. Apart from it deteriorating, particularly to the flashing areas where Flashband has been used (in our opinion a temporary repair material), we do not feel it is appropriate to have a plastic based roof over a heat source, such as the ovens below.



Polycarbonate roof, with deteriorating flashing



Polycarbonate roof visible from within the property

**ACTION REQUIRED:** We would recommend that the roof be replaced with a more appropriate material and vented properly. As a minimum, the flashings will need to be repaired and replaced to make them watertight, which is easier said than done, due to the difficulty of access.

**ANTICIPATED COST:** In the region of £5,000 to £10,000. The type of repair you carry out depends upon the type of lease. Again, we would be more than happy to discuss this further with you. Please obtain quotes.



### 3) Environmental Health Standards

We do not believe that this property meets current Environmental Health Standards (although this does, to a certain extent, depend upon how you get on with the Environmental Health Officer). The kitchen area, apart from needing a general deep clean, has areas of broken tiles and flaking paintwork and areas of no paint at all, when it should have what is termed as a “smooth impervious surface”.



Broken floor tiles



Flaking paint



Ingrained dirt

**ACTION REQUIRED:** Repair and redecorate.

**ANTICIPATED COST:** In the region of £500 to £1,000. Quotes should be obtained.

### 4) Smoke/Fire Detectors

We noted that these were covered with foil and therefore we assume not working.

**ACTION REQUIRED:** We recommend the fire alarm system be reinstated. Ideally, it should connect to the flats and apartments above, so they have prior warning if there is a fire problem in your property, but this would normally be a landlord's initiative (albeit that you may pay for it via a service charge).



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**ANTICIPATED COST:** We would expect costs of around £2,000 to typically be your contribution. It is very difficult to comment further without having access to the remainder of the property.

#### 5) Front of House

Generally, the decorative condition of the front of the house is poor. We assume, as part of you taking over, that you will modernise the property, for example the dated suspended ceiling system, with the non-working lights within it. This should ideally be replaced, together with a general redecoration throughout.



**ACTION REQUIRED:** Replacement of ceiling and general redecoration and replacement of light fittings.

**ANTICIPATED COST:** In the region of £2,500 to £5,000. Obtain quotes.

#### 6) Services

##### Electrics

Many electrical points are taped up and various DIY alterations have taken place.



**ACTION REQUIRED:** Have an NICEIC test and report carried out.

**ANTICIPATED COST:** In the region of £500 to have the test carried out and expect £1,000 or so for repair work.

### 7) Schedule of Dilapidations

The existing Landlord should serve a Schedule of Dilapidations (a schedule of repair works) on the existing leaseholder, which we feel would cover most of the items mentioned.

**ACTION REQUIRED:** Your solicitor needs to specifically talk with the existing owners to identify if they will be serving a Schedule of Dilapidations and if the present Leaseholder will be carrying them out.

### 8) Responsibility for all of the property

The Lease (that we have not seen) may have a responsibility for the remainder of the property, usually as a percentage, based upon floor area.



We would advise that, whilst we have not carried out a survey on the remainder of the property, we have identified various areas that are of concern that further investigation would be needed on. For example, we can see cracking over the front left hand window. It may be due to the replacement of a structural window with a plastic window (non-structural).

### The Ugly

*We normally put here things that we feel will be difficult to resolve and will need serious consideration.*

There are more items than we typically expect when taking on a lease and you need to ensure that you are happy with these items and they are either going to be carried out by the present Leaseholder or, where money is agreed for them, in the form of a rent free period or stepped rent. We recommend you base your negotiations upon the costs we have indicated, but you do need to obtain quotations.

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## **SUMMARY UPON REFLECTION**

The Summary Upon Reflection is a second summary so to speak, which is carried out when we are doing the second or third draft a few days after the initial survey when we have had time to reflect upon our thoughts on the property. We would add the following in this instance:

Ideally, we would like to see a copy of the Lease so that we can advise you further. We do feel you are a strong position to negotiate, particularly given the present climate and condition the property is in.

As a general comment for any work required we would always recommend that you obtain at least three quotations for any work from a qualified, time served tradesperson or a competent registered building contractor prior to legal completion.

We would ask that you read this Property Report and the Schedule of Condition and contact us on any issues that you require further clarification on.

See following slide show, which covers the  
Schedule of Condition part of the  
presentation