

East Devon District Council Asset Valuations

Preparation of Red Book Valuations for Council Owned Sites and Premises

Client: East Devon District Council

Status: Valuations completed August 2013 and subsequently updated

Project Value: £15 million plus



Project Description:

- To provide Red Book Valuations to support proposals for new Council offices to be funded from the disposal of surplus Council owned sites.
- Thomas Lister instructed to prepare Red Book Valuations for 7 separate sites and premises in Sidmouth, Honiton and Exmouth.
- The properties comprised of existing EDDC offices, an existing business centre, highways depot and an operational market site.
- An assessment of permitted uses and a series of development appraisals undertaken to assess appropriate uses.
- To undertake valuations for a range of uses which include market and affordable residential development, food superstore, conversion of an existing property to residential uses and a business centre.
- Advice also included the provision of valuation advice in relation to proposed sites for the development of new EDDC offices.

Description Of Services Provided:

- Provision of Red Book Valuation in relation to 7 separate sites and premises including allowances for the cost of relocating an existing business.
- Provision of valuation advice which has informed a relocation strategy which has now secured Council approval.
- To support EDDC in considering project cashflows for the disposal and development of new offices.
- Thomas Lister have subsequently been appointed by EDDC in relation to the disposal of a key site at Heathpark Way, Honiton.