

# HALE SAUNDERS

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**VALUATION  
FOR  
NICK CLEGG MP  
OF**

**PREMISES AT 85 NETHERGREEN ROAD,  
SHEFFIELD, S11 7EH**



[www.halesaunders.co.uk](http://www.halesaunders.co.uk)

Hale Saunders Ltd. Trading as Hale Saunders.

Company No. 3957934

Registered Office:

17 Paradise Square, Sheffield S1 2DE

**Valuation: Premises at 85 Nethergreen Road, Sheffield, S11 8EH**

**1.00 INTRODUCTION**

**1.01 CLIENT**

Nick Clegg MP.

**1.02 CLIENT'S ADDRESS**

85 Nethergreen Road  
Sheffield  
S11 7EH

**1.03 ADDRESS OF PROPERTY**

Premises at 85 Nethergreen Road  
Sheffield  
S11 7EH

**1.04 INSTRUCTIONS**

To inspect the above property, re-examine old files, and provide my opinion of the value of the licence fee in connection with the licence to occupy granted by Sheffield Hallam Liberal Democrats to Nick Clegg. The licence commenced on the 7<sup>th</sup> May 2010 and that is the date of the valuation.

**1.05 DATE OF INSPECTION**

10<sup>th</sup> September 2010.

**1.06 WEATHER CONDITIONS**

Dry and bright.

**2.00 GENERAL DESCRIPTION**

The premises the subject of this report comprise ground and first floor offices and stores forming part of a larger building, the majority of which is occupied by a plumbing firm. The offices have been used as the constituency offices by the Sheffield Hallam Liberal Democrats for some years.

**3.00 LOCATION**

The premises are part of a larger building, situated very close to the junction of Nethergreen Road with Fulwood Road. Although these are heavily used roads, the

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general character of the area is residential.

**5.00 ACCOMMODATION**

The accommodation comprises, briefly:-

**On the Ground Floor**

Reception office

Two further offices.

Shared kitchen and toilet.

**On the First Floor**

Two offices.

**AREAS**

I calculate the net internal floor area of the exclusive accommodation as follows:-

**Ground Floor**

Offices	40.4 sq m
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**First Floor**

Offices	22.1 sq m
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Total	62.5 sq m (673 sq ft)
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**Outside**

One allocated car space in the yard.

Note: Previous reports have included the former garage as a store/print room. I am advised that this is not now included in the licence agreement.

**5.00 LICENCE TERMS**

The licence the subject of this report is between Sheffield Hallam Liberal Democrats (Licensor) and Nick Clegg MP (Licensee). I am advised that the licence gives the licensee none exclusive occupation of the premises for an undefined period to terminate three months after the next Parliamentary General Election. The licence fee is inclusive of

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heating/lighting, rates, internal maintenance and repairs to the property, and management of the toilet and kitchen facilities.

**6.00 GENERAL REMARKS**

This is a small suite of offices located in a somewhat nondescript building, the majority of which is occupied by the owners, [REDACTED] It has the advantage, of course, of being within the Sheffield Hallam Constituency.

Whilst no formal survey has been carried out the premises have in general terms been maintained in acceptable order, although it is considered that they are unlikely to fully comply with the Disability Discrimination Act. This latter comment can be made of many older buildings, and the onus is on the employer to adopt suitable policies to overcome any such lack of compliance in the building itself.

The offices are occupied by the local Lib Dem Party and by Nick Clegg MP, whereas the kitchen and toilet are shared [REDACTED]

It is understood that Sheffield Hallam Liberal Democrats occupy the premises on licence from [REDACTED], paying a licence fee inclusive of rates, water, and insurance. Nick Clegg occupies on licence from Sheffield Hallam Liberal Democrats on a fully inclusive basis – ie including gas and electricity supplies.

I am advised that current costs are as follows:-

**For entire building** [REDACTED]

Rates  
Water  
Insurance



**Premises occupied by SHLD**

Gas and electricity charges	£1,659
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The general market for office space in Sheffield is extremely slow at the present time, this comment particularly applying to the City Centre rather than to the suburbs. Office rents have declined following the general downturn. These particular offices are located in the western suburbs where there tends to be something of a shortage, and also has the advantage of a very flexible occupation agreement. Direct comparable evidence is scarce, and this lack of transactional evidence has meant that this valuation has had to employ a greater degree of judgement than might otherwise have been the case.

Inclusive office rents in Sheffield can be as high as £30/ £35 per sq ft per annum for modern well equipped space such as Portergate on Ecclesall Road, and Quadrant on

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Parkway Avenue. At the lower end of the scale the most recent all-inclusive letting of a small suite in an older building of which I am aware produced a rent of £11.76 per sq ft for premises on Stalker Lees Road, S11.

None-inclusive rentals vary wildly depending on age, location, and size from £5psf to £15psf.

In this case the occupation costs attributable to this accommodation, and which are included in the licence fee, currently total approximately £3,674 (the rates etc have been apportioned on a pro-rata basis to arrive at this figure). These are likely to rise over the period of the licence, producing a net fall in the rental part of the fee.

### **7.00 COMPLIANCE**

This report has been prepared to comply with the requirements of the RICS Valuation Standards 6<sup>th</sup> Edition – commonly known as “The Red Book”.

### **8.00 VALUATION**

I am of the opinion that the market licence fee value is £8,700 per annum, effective from 7<sup>th</sup> May 2010.

### **9.00 ASSUMPTIONS**

In preparing this report I have made the following assumptions:

- a That no deleterious or hazardous materials or techniques were used in the construction of the property or have since been incorporated;
- b that good title can be shown and that the property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoing;
- c that the property and its value are unaffected by any matters which would be revealed by a local search and replies to the usual enquiries, or by any statutory notice, and that neither the property, nor its condition, or its use, or its intended use, is or will be unlawful;
- d that inspection of those parts that have not been inspected would neither reveal material defects nor cause the valuer to alter the valuation materially; and
- e unless otherwise stated, that no contaminative or potentially contaminative uses have ever been carried out on the property and that there is no potential for contamination of the subject property from past or present uses of the property or from any neighbouring property.

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**10.00 LIMITATION**

This report is provided for the stated purpose and for the sole use of the named client. It is confidential to the client, his professional advisors, and the relevant Parliamentary Authorities, and we accept no responsibility whatsoever to any other person.

**SIGNED...**  
**MARTIN S. FRICS**

**HALE SAUNDERS LTD, 17 PARADISE SQUARE, SHEFFIELD S1 2DE**

**DATE: 14 September 2010**