



J & E Shepherd • Chartered Surveyors • Willow House • Stoneyfield Business Park • Inverness IV2 7PA Tel 01463 712239 • Fax 01463 710325
 • E-Mail:- inverness@shepherd.co.uk •
 Regulated by RICS

13th October 2010

Our Ref:- [REDACTED]

Head of Office to the Rt Hon. Danny Alexander MP
 Member of Parliament for Inverness, Nairn, Badenoch & Strathspey
 45 Huntly Street
 INVERNESS
 IV3 5HR

Dear [REDACTED]

45 Huntly Street, Inverness, IV3 5HR

I refer to your recent instructions requesting J&E Shepherd, Chartered Surveyors to provide an opinion as to a Market Rental apportionment over the above subjects.

We understand the foregoing is to be made on the special assumption that a rental apportionment is indicated between the office areas occupied Mr Danny Alexander MP and The Liberal Democrat Local Party. Furthermore we understand this apportionment should be based upon rental values from 2006.

In accordance with these instructions an inspection of the property was undertaken by Alexander W Rennie, BLE MRICS, acting as an external valuer, on 4th October 2010.

We can confirm Alexander W Rennie, BLE MRICS has the necessary knowledge and expertise to provide the advice required.

This letter report has been prepared in accordance with the Practice Statements and Guidance Notes set out in The Royal Institution of Chartered Surveyors Valuation Standards (6th Edition) as amended.

As the subjects are obviously familiar to you, we have dispensed with a detailed description of the property.

Taking everything into consideration and taking into account the passing rent of the subjects of £8,400 per annum exclusive, we are of the opinion that the Market Rental Apportionment of the subjects in their present condition can be fairly stated as follows;

Mr Danny Alexander MP Constituency Office - £6,972

Liberal Democrat Local Party Office – [REDACTED]

Finally we are of the opinion a Market Rental Value of the subject premises as at 4th October 2010 can be fairly stated in the sum of:

Partners
 George P Brewster FRICS
 John Bankhead MRICS
 Ian J Ferguson BSc MRICS
 Ian W Cameron MRICS
 Christopher J Grouver BSc MRICS
 Paul D Lattin FRICS
 Murray Smith MRICS
 David B Ferguson MRICS
 Garry McCloskey Dip Prop Inv MRICS
 J Malcolm Hunter MRICS
 Kevin J Angus MRICS
 James M McIntyre BSc MRICS
 Paul Taylor MRICS
 Ian Hutton BSc (Hons) MIE MRICS

James Stewart MRICS IRRV
 Jason Begg MRICS
 Craig Brown BSc MRICS
 Michael Horne BSc MRICS
 Darren Lewis BSc (Hons) MRICS
 Ewan Sparks BSc MRICS
 Graeme Stewart Dip Surv MRICS
 Alan Edgar BSc MRICS
 Steve Barnett BLE MRICS
 Niall Gunn MRICS
 Neil Thomson MRICS
 Martin Watt MRICS
 Adrian Scott MRICS
 Lachlan G R MacFarlane BSc MRICS

Associate
 Sandy Rennie BLE MRICS

Consultants
 Stephen P Buchanan BSc FRICS
 John I Dougan BSc MRICS
 David I Tait FRICS
 Alan E Smith FRICS

OFFICIAL			
ABERDEEN	01224 202800	PART KILBRIDE	01355 248535
AYR	01292 267987	EDINBURGH	0131 225 1234
COVINGTON	01236 438561	FALKIRK	01324 639999
GLASGOW	01236 780000	FRASERBURGH	01346 517456
GLASGOW	01387 264333	GALASHIELLS	01896 750150
GLASGOW	01382 280454	GLASGOW	0141 353 2000
GLASGOW	01383 722333	GREENOCK	01475 730717

PROPERTY MANAGEMENT 01862 322005



ENGLAND/WALES SURVEY CENTRE 01159517520
 REGULATED BY RICS

HAMILTON	01698 897548	MILNERSBURGH	0131 653 3456
INVERNESS	01463 712239	PAINLEY	0141 899 8334
KILMARNOCK	01561 520318	PETERHEAD	01738 638100
KIRKCALDY	01592 205442	PETERHEAD	01739 470766
LIVINGSTON	01506 416777	ST ANDREWS	01334 477777
MONROSE	01674 676768	SALTCOATS	01294 464228
MOTHERWELL	01698 252229	STIRLING	01786 450438



Yours Sincerely

Alexander W Rennie, BLE MRICS
Per pro J & E Shepherd, Chartered Surveyors.