

REPORT TO SUPPORT CONSIDERATION OF THE SALE OF CHAPEL COTTAGE

Parish Clerk - September 2025

Summary

This report supports OPC's consideration of the sale of Chapel Cottage. It is intended to provide councillors with sufficient information to make an informed decision. In the event of a resolution to sell, this document can be made public to evidence the research undertaken and justification to dispose of a council asset.

- 1 Ownership - there is nothing on file to suggest any lawful reasons to prevent selling.
- 2 6 year finances - this page shows the history of income and expenditure over the last 6 years. It shows an average net yearly income of £8,326 which supports the annual budget and precept. It also shows an average of £34,000 a year in capital expenditure over the same period, either direct expenditure or where this amount has been added to an earmarked reserve because the project wasn't completed during the financial year.
- 3 Management costs - this page gives detail of routine management costs, staff time, and lists matters already identified which are likely to require significant expenditure.
- 4 Valuations - three valuations have been sourced; one "Red Book" valuation from a Chartered Surveyor, one market valuation from McCarthy Holden, and one desktop valuation by Shaun Hobbs.
- 5 Revenue - proceeds from the sale would be classified as capital receipts which means the money can only be spent on capital projects. However, if the proceeds are invested, then bank interest can be spent on routine revenue costs.
- 6 Investments - this page gives an overview of a local councils power to invest and examples of investment funds commonly used by local councils. Several investment forecasts are presented based on different investment scenarios. See Appendix ii for full calculations.
- 7 Opportunities - this page lists current projects and ideas already in the pipeline which would be classified as capital projects. Should Council decide to sell, a full list should be developed with input from all councillors.
- 8 Risks of sale vs not selling.
- 9 Advice on marketing and potential sale costs.

APPENDICES

- i Calculations of 6-year capital spends.
- ii Investment calculations
- iii Land Registry Title Plan HP678718 (edged red) showing Chapel Cottage Plan HP864953 (edged green).
- iv Land Registry Title Plan HP864953 only showing Chapel Cottage boundaries set in 2022.
- v Land Registry Title HP678718.
- vi Land Registry Title HP864953.
- vii Legal advice from Surrey Hills on disposing of an asset.
- viii Maison Chartered Surveyors valuation report.
- ix McCarthy Holden market valuation report.
- x Shaun Hobbs market evaluation

1. OWNERSHIP

Research from OPC's files:

- i Chapel Cottage sits within LR Title Plan 678718.
- ii The land is Church of England consecrated land.
- iii In 2003, there was a Land Registry campaign in the UK focused on encouraging voluntary registration of land and property. This prompted many councils, including OPC, to register council owned land for the first time.
- iv Some council owned land was already registered as it had been transferred to OPC in recent years but others such as Odiham Cemetery were not.
- v The registration process took a couple of years and was managed by Derek Spruce supported by a local solicitor.
- vi This exercise wasn't as straightforward as it might seem because of the lack of supporting documentation required to evidence the application. I experienced the same problems when I was responsible for the same exercise at another council and spent months trying to locate legal documentation which was over 100 years old.
- vii The files show that Odiham Burial Board (an ad hoc authority) established the original cemetery and OPC took over responsibility after its creation in 1894.
- viii The files also noted that there was a dwelling house on the land known as Chapel Cottage and this originally housed the Cemetery Keeper but since 1980's the cottage has been let by the Council.
- ix There were no formal documents to confirm ownership of the cemetery and buildings but OPC succeeded in registering the land in 2006 by making a statutory declaration saying that, "since 1860, the property known as Chapel Cottage, shown coloured green on the Plan marked DS1 has been used as a private dwelling house and the remainder of the land has been used as a cemetery".
- x **Conclusion – neither OPC's files or LR Title 678718 (attached) show any covenants which would prevent sale.**

2. 6-YEAR FINANCIAL SUMMARY

Year	Budget income	Actual income	Management Fee	Maintenance budget	Staff admin time*	Actual maintenance expenditure	Net income used to support precept	Capital projects spending during year*	External funding received for capital projects	Difference between net income and capital projects funded from precept	Notes
Year 1 - 2019/20	13,200	5,626	1,301	2,500	540	1,150	2,636	49879.05		47,243	Property empty approx Sept '19 to end of financial year. *staff admin time based on 3 hours per month @ average £15 per hour.
Year 2 - 2020/21	12,000	12,761	0	1,000	540	1,060	11,161	36928	10000	15,767	OPC took on new direct tenancy due to Covid restrictions with the intention of passing management back to McCarthy Holden. Covid year - playgrounds closed. Expenditure included new property checks required for new let. New carpets due but not replaced..
Year 3 - 2021/22	12,600	12,600	0	1,200	540	429	11,631	39,712	2,435	25,646	OPC continued with direct management. No rent increase. No significant maintenance.
Year 4 - 2022/23	1,050	12,142	213	500	540	7,809	3,580	45,490	12,400	29,510	New tenancy managed by McCarthy Holden. Rent increased from £1,050 to £1,500PCM. Works required to make the property fit for tenancy: new boiler, chimney repairs, re-decoration to repair water damage.
Year 5 - 2023/24	17,940	13,742	1,602	500	468	3,645	8,027	55,272	17,717	29,528	No rent increase. *staff admin time based on 1.5 hours per month @ average £18 per hour. Expenditure includes repairs and redecoration to aide damp.
Year 6 - 2024/25	18,840	18,840	1,790	500	468	3,660	12,922	38,158	19,830	5,406	Rent increased from £1,500 to £1,570PCM. Expenditure includes new fridge and cess pit repair. New carpets and additional cess pit repair requested but not agreed.
Current year 2025/26	£18,840	£4,710 (to date)	£1,800 (budget)	£1,500		£386.45 (to date)	-	£13000 (budget)	-	-	(Figures not included in 6 year totals). No rent increase. Year to date income only. Damp repairs requested but not agreed.
Total years 1-6	£75,630	£75,711	£4,905	£6,200	£3,096	£17,754	£49,957	£265,438	£62,382	£153,099	
Annual average	£12,605	£12,619	£817	£1,033	£516	£2,959	£8,326	£44,240	£10,397	£25,517	

*includes actual spending from budgets where capital expenditure rules apply plus project budgets where spending may have not taken place but the funds earmarked at year end.

3. MANAGEMENT COSTS

i Typical routine maintenance costs:

- a Agents fees to let/manage the property.
- b Intruder alarm testing and servicing.
- c Gas safety certificate (annual).
- d Boiler service (annual)
- e Chimney sweeping.
- f Plumbing repairs (frequent).
- g Electrical repairs (ad hoc).
- h Re-decoration, external and internal.

ii Significant works required previously identified:

- a Septic tank possible replacement to make it compliant to the new regulations (next time it is emptied we should ask the contractor to provide a report to see if it is compliant).
- b Ongoing damp issues including internal repairs. Works estimated @ £3,700 with no guarantee of success.
- c New carpets throughout.
- d Possible change in minimum EPC rating to let a property. Chapel Cottage has an E rating so is compliant. There is the possibility the minimum rating will be changed to C within the next 5 years, this was supposed to become law in 2025 but was scrapped by the current Government.
- e Age and condition of bathroom.
- f Age and condition of outhouses.
- g Age and condition of kitchen.

iii Staff time

Currently estimated half an hour per week to:

- a Clerk's time to liaise with McCarthy Holden on the annual tenancy including checks and paperwork.
- b Amenity Officer's time to liaise with McCarthy Holden and contractors for ad hoc repairs and property inspections.
- c Minimal time every month to administer income & expenditure transactions.

(Hours would increase if the property was re-let and if OPC took back direct management of the property).

4. VALUATIONS AND SALE COSTS

- i **RICS Valuation - Maison Chartered Surveyors (refer to appendix vii)**
£675,000.00

- ii **Market Valuation - McCarthy Holden (refer to appendix viii)**
Market valuation range £500,000-£525,000
Note market valuation in 2020 was £525,000.

- iii **Opinion on market valuation - Shaun Hobbs - (refer to appendix ix)**
You will note there is a surprisingly large discrepancy for a property at this price point. The formal valuation from Maison is £675,000 and the market appraisal from McCarthy Holden £500,000 to £525,000.

My opinion is somewhere in the middle, £575,000 to £600,000, based on the comparable properties attached and my experience of selling similar properties in this area of Hampshire.

Chapel Cottage is unique, even for Odiham, when sold it will find its own level, however it is important to market it at the correct level to set purchasers expectations.

Having now visited the cottage I can comment on what to consider doing to the property prior to marketing.

I would not recommend upgrading the kitchen and bathroom. Redecoration internally we will only be able to gauge when the property is vacated. Externally the woodwork does need some attention and will need addressing even if the decision is to retain the property.

It is vital the boundaries are clearly marked at the property prior to marketing. OPC should retain ownership of any new boundary created so it can be controlled in the future. In my experience a natural hedge such as Beech, Laurel or Yew works best.

OPC should ensure the cottage has a right of way by foot and vehicle over the cemetery drive. I would suggest consideration is given to adding covenants on the property covering ; only to be used as a dwelling house, no businesses, no lorries or vans to be parked on drive.

5. REVENUE

- i. Local councils are exempt from Capital Gains Taxes.
[https://www.legislation.gov.uk/ukpga/1992/12/section/271\(3\)](https://www.legislation.gov.uk/ukpga/1992/12/section/271(3))
- ii As advised by Surrey Hills, the proceeds from any disposal are classified as capital receipts as defined by S9 of the Local Government Act 2003.
<https://www.legislation.gov.uk/ukpga/2003/26/section/9>
- iii Proceeds of sale of assets can be used for capital expenditure pursuant to S11 of the Local Government Act 2003
<https://www.legislation.gov.uk/ukpga/2003/26/section/11>
S11 of the LGA 2003 generally applies to sale of land for housing land.
- iv Proceeds cannot be used to fund day-to-day operational expenditure, except where expressly permitted under any other statutory provisions. See v.
- v If the proceeds are invested then, as far as interest earned on bank balances, whether generated from capital or revenue sources, this is a revenue income and can go into the I&E account to be spent on routine running costs.
- vi Summary of permitted expenditure:
 - a Funding new capital projects that benefit the parish community (eg new facilities and infrastructure improvements).
 - b Improving, renovating and maintaining existing assets and facilities.
 - c Contributing to projects aimed at delivering community benefit or enhancing efficiency, where permitted. See full list below:
- * Capital expenditures for councils primarily include spending on acquiring, constructing, or improving physical assets that have a long-term benefit, such as land, buildings, vehicles, and equipment. These assets are expected to be used for more than one financial year.

Land and Buildings:

This includes the purchase of land, new construction, conversion, and renovation of existing buildings, as well as significant improvements to existing properties.

Vehicles, Plant, and Equipment:

This category covers the acquisition of vehicles, machinery, IT equipment, and furniture.

Intangible Assets:

This includes software licenses and other assets that don't have a physical form but have value and are required to be capitalized on the balance sheet.

Infrastructure:

This includes spending on roads, bridges, and other infrastructure projects.

Grants:

Councils may also allocate capital expenditure to provide grants for specific projects or to other organizations, such as other local authorities, for capital projects.

Loans and Other Financial Assistance:

Councils may provide loans or other financial assistance for capital projects, but this excludes mortgages associated with council house sales.

Acquisition of Share or Loan Capital:

This includes spending on acquiring shares or loan capital in other companies or organisations.

Research and Development:

While not as common, some councils might allocate capital expenditure to research and development projects with long-term benefits.

Incidental expenditure incurred when acquiring or disposing of an asset should be treated as capital expenditure. The most common example of such expenditure is legal and professional fees incurred in acquiring or disposing of an asset.

6. INVESTMENTS

- i. Local councils have the power to invest for any purpose relevant to its functions under any enactment, or for the purposes of the prudent management of its financial affairs.
- ii. By investing the sale income, or part of it, this would generate regular income to support the precept and replace the income currently achieved through rental.
- iii. Investment funds commonly used by local councils:
 - a CCLA Public Sector Deposit Fund
<https://www.ccla.co.uk/funds/public-sector-deposit-fund>
Short term investment, quick access to funds (normally 24 hours), interest paid monthly. Interest @ 31.08.25 3.95% (4.0089% AER). Highest interest over last 12 months 5.275%
 - b CCLA Property Fund
<https://www.ccla.co.uk/funds/local-authorities-property-fund>
Long term investment involving purchasing shares. Initial fees in year 1. Possible to sell shares but only on trading days. Investment is shown as an asset on the Council's AGAR, not in bank balances. Latest annual gross yield figure 4.39% assuming a 5 year investment. See factsheet <https://www.ccla.co.uk/documents/local-authorities-property-fund-fact-sheet/download?inline>
 - c Hampshire Trust Bank fixed term accounts
<https://www.htb.co.uk/personal-savings/fixed-rate-accounts>
6 month-5 year bonds available. Maximum investment £250,000. Currently offering between 4.05-4.35% return.
 - d St James's Place
<https://www.sjp.co.uk/individuals/fund-prices/unit-trust-group-funds>
Bespoke managed portfolio service (used at previous Council and advertises in sector). Enquiry sent with response requesting an investment mandate explaining areas that OPC would like to (and not like to) invest in, risk tolerance etc. The reason for asking is that 'low risk' and 'ethical' are subjective terms so if we can better understand what is meant by this, we can better provide indicative return figures.

- iv. Various investment scenarios have been estimated based on:
Three sale income values:

1. £500,000 (the lowest of all valuations).
2. £550,000 (the lowest of Shaun's valuation less £25k sale costs & works contingency).
3. £650,000 (the highest valuation less £25k sale costs & work contingency)

With three investment scenarios:

- a **Scenario 1** - Invest 100% of the sale income from year 1 and draw down interest only to support precept and projects.
Conclusion - an estimated £16,500- £34,288 could be drawn down each year to support the precept and capital projects without touching the initial investment. Investments would need to achieve 5%+ return in order to generate the current estimated £34k to cover loss of rental + capital projects cost.
- b **Scenario 2** - Investing 100% of the income during year 1 then drawing down lump sums for capital projects (£100k used as an example) plus drawing down the interest to support routine running costs.
Conclusion - By drawing down £100,000 a year for large scale capital projects, the sale income would last for 5-7 years before the loss of rental income would need to be met elsewhere in the budget.
- c **Scenario 3** - Investing 100% of the income at year 1 then drawing down £34,000 per annum (the average annual net rental income + annual capital spend over a 5 year period).
Conclusion - based on different initial investment and interest rates, a £500k investment could last between 18-24 years, a £550k investment 21-30 years and a £650k investment 26 to up to 49 years.

See Appendix 2 for full breakdown.

7. CAPITAL PROJECTS

Examples of capital projects already identified.

	Project	Source	Priority	Est cost	Source
i	Providing high quality community facilities				
a	Bridewell - upgrade ground floor kitchen	Bridewell Business Plan		4,156	2023 quote
b	Bridewell - improvements and possible re-configuration of corridors surrounding	Annual Action Plan		?	
c	Bridewell - additional toilet provision.	Annual Action Plan		?	
d	Bridewell - repairing building fabric including removal of render on external walls.	Annual Action Plan		68,915	2024 quote
e	Bridewell - extinguishing highways rights on the block paving area at front of building.	Annual Action Plan		4,327	Actual fees
f	Bridewell - taking ownership of the block paving area at front of building.	Annual Action Plan		1,000	Estimated legal costs
g	Bridewell - bollards/line marking to manage parking on the block paving area at the front of the building.	Annual Action Plan		3,000	Estimated
h	Bridewell - accessible access to first floor.	Annual Action Plan		?	
i	Bridewell - upgrade broadband.	On agendas		5,000	Estimated based on quotes received
j	The Firs - improve accessibility, seating and interpretation boards.	Annual Action Plan		5,000	Estimated
k	Further bench provision.	Annual Action Plan		?	
l	War Memorial - works required.	Annual Action Plan	High	20,000	Remaining works after Sept works completed
m	Crownfields pre-school land - infrastructure improvements to manage parking.	Required	Medium	?	
n	Play areas - upgrade Chamberlain Gardens play area and fencing.	Annual Action Plan	High	50,000	Estimated
o	Play areas - move internal fencing from Bufton Field play area and re-locate at Chapel Pond.	Amenities Committee	Medium	12,000	2023 quote
p	Play areas - extending tarmac path between tennis/ bowls club as far as Chamberlain Gardens play area.	Routine inspections and discussion with councillors	Medium	10,000	Estimated based on 2015 cost for existing path
q	Extend pathway through Chamberlain Gardens to link up with footpaths running through All Saints grounds.	Suggested	Low	10,000	Estimated based on 2015 cost for existing path

	Project	Source	Priority	Est cost	Source
i	Providing high quality community facilities				
r	Play areas - upgrade Bufton Field play area.	Routine inspections and discussion with	Low	100,000	Estimated
s	Play areas - upgrade fencing around Rec Ground play area.	Routine inspections and discussion with	Low	15,000	Estimated
t	Play areas - future replacement of timber equipment at Rec Ground.	Routine inspections and discussion with councillors	Low	100,000	Based on latest upgrade of one play area
u	Parish Room - render repairs and re-decoration.	Annual Action Plan	Medium	10,000	Estimated based on similar Bridewell repairs
v	Accessible public toilet provision.	On agendas	Medium	?	
w	Village Sign	On agendas	Low	10,000	Estimated from enquiries
x	South Chapel - bringing to an acceptable condition to use for small services and place for reflection.	Future vision	Low	?	
				428,398	

	Project	Source	Priority	Est cost	Source
ii	Supporting the Parish as a pleasant, safe and enjoyable place to live and work				
a	Rights of way - boardwalk improvements to pathways running through Bartley Heath.	Annual Action Plan		5,000	Estimated
b	20mph scheme - for King St/Cemetery Hill.	Annual Action Plan		35,000	Estimated by HCC
c	20mph scheme - High Street.	On agendas		35,000	Estimated by HCC
d	20mph scheme - West Street.	On agendas		35,000	Estimated by HCC
e	Pedestrian crossing point Dunleys Hill.	Annual Action Plan		?	
f	Pedestrian crossing point Hook Road.	Annual Action Plan		?	
				110,000	

	Project	Source	Priority	Est cost	Source
iii	Action against Climate Change to protect our environment and the planet				
a	Bridewell - upgrade to energy efficient lighting in the office and corridors	Annual Action Plan		3,000	2023 quote
b	Bridewell - upgrade to energy efficient lighting in Library Room	Annual Action Plan		2,500	2023 quote
c	Bridewell - upgrade to energy efficient lighting in ground floor office	Annual Action Plan		1,500	2023 quote
d	Bridewell - upgrade fan heaters to radiators in Library Room, first floor office & office between Library and g/f LHR office. OR	Routine checks		4,787	2024 quote
e	Bridewell - improved energy efficient heating: solar panels and combined heatpump/air con system.	Annual Action Plan		35,000	Estimated.
f	Infrastructure improvements in High St area to support HCC's/Hart's Walking Infrastructure Plan. Eg benches.	Annual Action Plan		?	
g	EVCP on OPC land.	Annual Action Plan		10,000	Estimated.
				56,787	

	Project	Source	Priority	Est cost	Source
iv	Aspiring for excellence in the sector				
				0	
				595,185	

8. RISKS

i Risks of selling

- a Opposition from residents due to disposing of a heritage asset.
- b Opposition and poor PR due to impact on tenants.
- c Loss of rental income (offset by investment income).
- d Loss of control of property and landscaping within the cemetery setting.
- e Staff time in managing relationship with new owner.
- f Unrealistic expectations from new owner eg re maintenance of access and surrounding land, responding to reports of rough sleeper or noisy helicopters (just checking you're reading this report).
- g A process for managing the permitted path would need to be agreed.
- h Investments not achieving forecasted return.

ii Risks of not selling

- a Rising management agent's costs.
- b Loss of tenant/income.
- c Costly dispute with tenant (as previously occurred in 2018 when OPC took a dispute to the county court).
- d Septic tank possible replacement to make it compliant to the new regulations (next time it is emptied we should ask the contractor to provide a report to see if it is compliant)
- e Ongoing damp issues including internal repairs. Works estimated @ £3,700 with no guarantee of success.
- f Ongoing cost of re-decoration and new carpets (due).
- g Possible change in minimum EPC rating to let a property. Chapel Cottage has an E rating so is compliant. There is the possibility the minimum rating will be changed to C within the next 5 years, this was supposed to become law in 2025 but was scrapped by the current Government.
- h Age and condition of bathroom.
- i Age and condition of outhouses.
- j Age and condition of kitchen.
- k Financial challenges in the sector eg less external grant opportunities, parish council precept caps imposed by government.
- l Further rules for landlords as imposed by government.

9 ADVICE ON MARKETING AND SALE COSTS

i Advice on marketing - Shaun Hobbs

- a OPC will have a duty of care to show the best possible price has been obtained. To do this the property should be publicly marketed for a minimum of 28 days.
- b Due to the unique nature of the property I would recommend a guide price is quoted this enables it to find it's own level on price above or below the quoted guide price.
- c Ideally properties are best marketed furnished. When a tenant is in situ it is not ideal, they are not overly accommodating when giving access for viewings and you can't rely on them presenting the property well (the current tenant has 3 children, I think). My advice would be to market the property when vacated. The tenancy agreement allows OPC to have access to market the property in the last 2 months of the tenancy, this time can be used to prepare the marketing material for sale.
- d There will be a loss of income from the end of the tenancy until a sale completes, this could be anything from 3-6 months on average.
- e I would rarely advise any improvements, re-decoration etc. especially with a property which will need some updating. When vacated we will be able to judge if there is anything that needs attention which is cost effective to do and will enhance the sale.
- f It is important that all the boundaries are clearly marked and match the registered title plan. My suggestion is the new boundary facing North Chapel is in OPC ownership so they control it going forward and an agreed planting/fencing plan is in place.
- g It would be prudent to consider inserting some covenants in the title to protect the environment around the cottage such as;
 - It can only be a single dwelling house, no business to be run from the property, no caravans, boats, lorries etc.
 - A right of way on foot and by vehicle will be required across the cemetery access road up to the entrance drive to the cottage.

ii Sale costs*

- a Estate agent fees
Estimated 1.5%. Tbc
- b Legal Costs
Surrey Hills Solicitors quoted March 2025 to act as OPC's Solicitor to oversee the sale @ between £1,650 and £2,000 + disbursements (approx £50).

This quote assumes "rights which need to be reserved to the Council following the sale, limits on permitted use etc" and advises that "this would be dealt with as part of the sale itself in the transfer document and the cost of doing this is provided in the fees estimate."
- c Staff costs
To be managed by Shaun, additional hours funded by OPC's staffing budget.
- d Works to property prior to marketing
Not known. Investment scenarios based on lower sale income.
- e Water
Cost of new water meter to separate supply to Cottage. TBC - recent research suggests this may already be the case.

*Investment scenarios assumes £25k total to cover cost of works prior to sale and cost of sale.

APPENDIX i

6 year capital expenditure

2024-25

Playground signs	180.00
Install defib	510.00
Fencing at allotments	630.00
Fencing at Peace Garden	510.00
Play areas	635.30
Allotment sign	55.00
Bridewell lights	1178.00
New socket library	140.00
SID brackets	705.00
Parish Room bollards	230.00
Conservation tools	206.40
Office furniture	1061.56
Toilet signs	140.00
New toilet boiler	656.70
Bridewell 1st floor project	20911.47
Unspent projects earmarked at year end	<u>10408.53</u>
	38157.96

2023-24

Heras fencing	879.03
Defib	750.00
Play areas	4567.00
Bridewell lights	1273.00
Bridewell central courtyard	182.00
Bridewell signage	806.40
Accessible toilet and RADAR key	964.99
Noticeboard	564.00
SID and solar panel	3769.00
Conservation tools	915.36
Materials for path repairs	2380.33
Laptop	772.36
Bridewell works inc new staff toilet	13403.33
Other Bridewell works - wall and painting	11725.00
Picnic benches	625.00
Unspent projects earmarked at year end	<u>11694.80</u>
	55271.60

2022-23

Server	2900.00
Professional fees (Bridewell legal and architecture)	6664.00
Cemetery bollard	280.00
Play areas	10086.91
Benches	3106.00
Parish room bollards	375.00
Table trolley	249.81
Legionella testing kit	105.00
Emergency lighting	247.50
Cemetery additional works	4271.00
Bridewell project works	11403.25
Unspent projects earmarked at year end	<u>5801.75</u>
	45490.22

2021-22

Office lights	208.94
Professional fees - various	3468.50
Play areas	4200.35
Community orchard	3914.90
New IT and AV equipment	3108.60
New defib	1390.00
Chapel Cottage flooring	5915.00
Logs for Tunnel Lane	390.00
Refub of High St noticeboard	830.00
Setting up Book Exchange - equipment and signage	2389.21
Tables	684.66
Repairs to Parish Room porch following vehicle damage	875.00
New noticeboards	1256.33
Unspent projects earmarked at year end	<u>11080.03</u>
	39711.52

2020-21

Bridewell professional fees	2000.00
Book Exchange professional fees	750.00
Peace Garden fencing	1155.00
Replacement Beacon sign	640.00
New paths Rec Ground	4880.00
Parish Room bollards	445.00
Parish Room floor	1000.00
Parish Room redecoration	2600.00
Speedwatch equipment	277.50
Laptop	675.00
War Memorial works	1884.00
Play areas	11150.00
Cemetery fencing	2046.50
Fixings for market gazebos on High Street	<u>7425.00</u>
	36928.00

2019-20

Play areas	5835.00
King St toilet upgrade	42651.75
Laptop	705.00
Barriers	<u>687.30</u>
	49879.05

APPENDIX ii

Investment calculations

Calcs shown for three levels of sale price and colour coded red/amber/green for high/medium/low risk.

1. £500,000 (the lowest of all valuations).
2. £550,000 (the lowest of Shaun's valuation less £25k sale costs & works contingency).
3. £650,000 (the highest valuation less £25k sale costs & work contingency)

Scenario 1

Invest 100% of the income from year 1 and draw down interest only to support precept and projects. The initial capital deposit remains indefinitely.

Initial investment	Investment return @ 3%	Investment return @ 4%	Investment return @ 3.95% (actual interest rate 31.08.25)	Investment return @ 5%	Investment return @ 5.2750% (maximum achieved over last 12 months)
500,000	15,000	20,000	19,750	25,000	26,375
550,000	16,500	22,000	21,725	27,500	29,013
650,000	19,500	26,000	25,675	32,500	34,288

Scenario 2

Invest 100% of the income during year 1 then drawing down lump sums for large scale capital projects (£100k used as an example). This assumes the investment return is also taken to support routine running costs.

Initial investment	Investment return @ 3%	Investment return @ 4%	Investment return @ 3.95% (actual interest rate 31.08.25)	Investment return @ 5%	Investment return @ 5.2750% (maximum achieved over last 12 months)
500000	15000	20000	19750	25000	26375
400000	12000	16000	15800	20000	21100
300000	9000	12000	11850	15000	15825
200000	6000	8000	7900	10000	10550
100000	3000	4000	3950	5000	5275
550000	16500	22000	21725	27500	29013
450000	13500	18000	17775	22500	23738
350000	10500	14000	13825	17500	18463
250000	7500	10000	9875	12500	13188
150000	4500	6000	5925	7500	7913
50000	1500	2000	1975	2500	2638
650000	19500	26000	25675	32500	34288
550000	16500	22000	21725	27500	29013
450000	13500	18000	17775	22500	23738
350000	10500	14000	13825	17500	18463
250000	7500	10000	9875	12500	13188
150000	4500	6000	5925	7500	7913
50000	1500	2000	1975	2500	2638

Scenario 3

Invest 100% of the sale income at year 1 then drawing down £34,000 per annum (the average annual net rental income + annual capital spend over a 5 year period).

Year	Investment at start of year	Annual spend	Year end balance assuming 3% interest	Investment balance @ 3%
1	500,000	34,000	466,000	13,980
2	479,980	34,000	445,980	13,379
3	459,359	34,000	425,359	12,761
4	438,120	34,000	404,120	12,124
5	416,244	34,000	382,244	11,467
6	393,711	34,000	359,711	10,791
7	370,502	34,000	336,502	10,095
8	346,598	34,000	312,598	9,378
9	321,975	34,000	287,975	8,639
10	296,615	34,000	262,615	7,878
11	270,493	34,000	236,493	7,095
12	243,588	34,000	209,588	6,288
13	215,876	34,000	181,876	5,456
14	187,332	34,000	153,332	4,600
15	157,932	34,000	123,932	3,718
16	127,650	34,000	93,650	2,809
17	96,459	34,000	62,459	1,874
18	64,333	34,000	30,333	910
1	550,000	34,000	516,000	15,480
2	531,480	34,000	497,480	14,924
3	512,404	34,000	478,404	14,352
4	492,757	34,000	458,757	13,763
5	472,519	34,000	438,519	13,156
6	451,675	34,000	417,675	12,530
7	430,205	34,000	396,205	11,886
8	408,091	34,000	374,091	11,223
9	385,314	34,000	351,314	10,539
10	361,853	34,000	327,853	9,836
11	337,689	34,000	303,689	9,111
12	312,800	34,000	278,800	8,364
13	287,164	34,000	253,164	7,595
14	260,759	34,000	226,759	6,803
15	233,561	34,000	199,561	5,987
16	205,548	34,000	171,548	5,146
17	176,695	34,000	142,695	4,281
18	146,975	34,000	112,975	3,389
19	116,365	34,000	82,365	2,471
20	84,836	34,000	50,836	1,525
21	52,361	34,000	18,361	551

Scenario 3

Invest 100% of the sale income at year 1 then drawing down £34,000 per annum (the average annual net rental income + annual capital spend over a 5 year period).

Year	Investment at start of year	Annual spend	Year end balance assuming 3% interest	Investment balance @ 3%
1	650,000	34,000	616,000	18,480
2	634,480	34,000	600,480	18,014
3	618,494	34,000	584,494	17,535
4	602,029	34,000	568,029	17,041
5	585,070	34,000	551,070	16,532
6	567,602	34,000	533,602	16,008
7	549,610	34,000	515,610	15,468
8	531,079	34,000	497,079	14,912
9	511,991	34,000	477,991	14,340
10	492,331	34,000	458,331	13,750
11	472,081	34,000	438,081	13,142
12	451,223	34,000	417,223	12,517
13	429,740	34,000	395,740	11,872
14	407,612	34,000	373,612	11,208
15	384,820	34,000	350,820	10,525
16	361,345	34,000	327,345	9,820
17	337,165	34,000	303,165	9,095
18	312,260	34,000	278,260	8,348
19	286,608	34,000	252,608	7,578
20	260,186	34,000	226,186	6,786
21	232,972	34,000	198,972	5,969
22	204,941	34,000	170,941	5,128
23	176,069	34,000	142,069	4,262
24	146,331	34,000	112,331	3,370
25	115,701	34,000	81,701	2,451
25	84,152	34,000	50,152	1,505
26	51,657	34,000	17,657	530

Scenario 3

Invest 100% of the sale income at year 1 then drawing down £34,000 per annum (the average annual net rental income + annual capital spend over a 5 year period).

Year	Investment at start of year	Annual spend	Balance	Investment balance @ 4%
1	500,000	34,000	466,000	18,640
2	484,640	34,000	450,640	18,026
3	468,666	34,000	434,666	17,387
4	452,052	34,000	418,052	16,722
5	434,774	34,000	400,774	16,031
6	416,805	34,000	382,805	15,312
7	398,117	34,000	364,117	14,565
8	378,682	34,000	344,682	13,787
9	358,469	34,000	324,469	12,979
10	337,448	34,000	303,448	12,138
11	315,586	34,000	281,586	11,263
12	292,850	34,000	258,850	10,354
13	269,204	34,000	235,204	9,408
14	244,612	34,000	210,612	8,424
15	219,036	34,000	185,036	7,401
16	192,438	34,000	158,438	6,338
17	164,775	34,000	130,775	5,231
18	136,006	34,000	102,006	4,080
19	106,086	34,000	72,086	2,883
20	74,970	34,000	40,970	1,639
21	42,609	34,000	8,609	344

1	550,000	34,000	516,000	20,640
2	536,640	34,000	502,640	20,106
3	522,746	34,000	488,746	19,550
4	508,295	34,000	474,295	18,972
5	493,267	34,000	459,267	18,371
6	477,638	34,000	443,638	17,746
7	461,383	34,000	427,383	17,095
8	444,479	34,000	410,479	16,419
9	426,898	34,000	392,898	15,716
10	408,614	34,000	374,614	14,985
11	389,598	34,000	355,598	14,224
12	369,822	34,000	335,822	13,433
13	349,255	34,000	315,255	12,610
14	327,865	34,000	293,865	11,755
15	305,620	34,000	271,620	10,865
16	282,485	34,000	248,485	9,939
17	258,424	34,000	224,424	8,977
18	233,401	34,000	199,401	7,976
19	207,377	34,000	173,377	6,935
20	180,312	34,000	146,312	5,852
21	152,165	34,000	118,165	4,727
22	122,891	34,000	88,891	3,556
23	92,447	34,000	58,447	2,338
24	60,785	34,000	26,785	1,071

Year	Investment at start of year	Annual spend	Balance	Investment balance @ 4%
1	650,000	34,000	616,000	24,640
2	640,640	34,000	606,640	24,266
3	630,906	34,000	596,906	23,876
4	620,782	34,000	586,782	23,471
5	610,253	34,000	576,253	23,050
6	599,303	34,000	565,303	22,612
7	587,915	34,000	553,915	22,157
8	576,072	34,000	542,072	21,683
9	563,755	34,000	529,755	21,190
10	550,945	34,000	516,945	20,678
11	537,623	34,000	503,623	20,145
12	523,768	34,000	489,768	19,591
13	509,358	34,000	475,358	19,014
14	494,373	34,000	460,373	18,415
15	478,788	34,000	444,788	17,792
16	462,579	34,000	428,579	17,143
17	445,722	34,000	411,722	16,469
18	428,191	34,000	394,191	15,768
19	409,959	34,000	375,959	15,038
20	390,997	34,000	356,997	14,280
21	371,277	34,000	337,277	13,491
22	350,768	34,000	316,768	12,671
23	329,439	34,000	295,439	11,818
24	307,257	34,000	273,257	10,930
25	284,187	34,000	250,187	10,007
26	260,194	34,000	226,194	9,048
27	235,242	34,000	201,242	8,050
28	209,292	34,000	175,292	7,012
29	182,303	34,000	148,303	5,932
30	154,236	34,000	120,236	4,809
31	125,045	34,000	91,045	3,642
32	94,687	34,000	60,687	2,427
33	63,114	34,000	29,114	1,165

Scenario 3

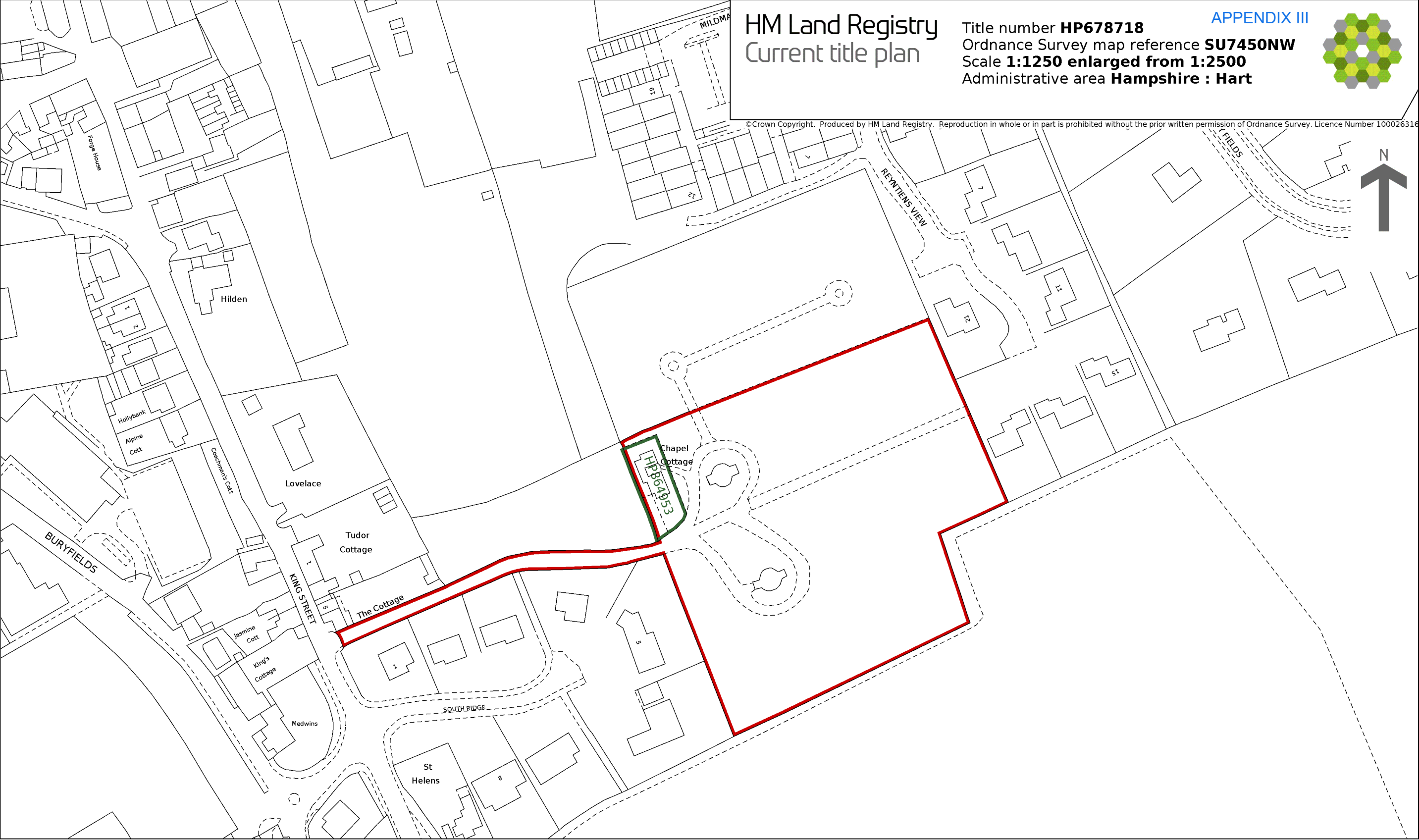
Invest 100% of the sale income at year 1 then drawing down £34,000 per annum (the average annual net rental income + annual capital spend over a 5 year period).

Year	Investment at start of year	Annual spend	Balance	Investment balance @ 5%
1	500,000	34,000	466,000	23,300
2	489,300	34,000	455,300	22,765
3	478,065	34,000	444,065	22,203
4	466,268	34,000	432,268	21,613
5	453,882	34,000	419,882	20,994
6	440,876	34,000	406,876	20,344
7	427,220	34,000	393,220	19,661
8	412,881	34,000	378,881	18,944
9	397,825	34,000	363,825	18,191
10	382,016	34,000	348,016	17,401
11	365,417	34,000	331,417	16,571
12	347,987	34,000	313,987	15,699
13	329,687	34,000	295,687	14,784
14	310,471	34,000	276,471	13,824
15	290,295	34,000	256,295	12,815
16	269,109	34,000	235,109	11,755
17	246,865	34,000	212,865	10,643
18	223,508	34,000	189,508	9,475
19	198,983	34,000	164,983	8,249
20	173,233	34,000	139,233	6,962
21	146,194	34,000	112,194	5,610
22	117,804	34,000	83,804	4,190
23	87,994	34,000	53,994	2,700
24	56,694	34,000	22,694	1,135
1	550,000	34,000	516,000	25,800
2	541,800	34,000	507,800	25,390
3	533,190	34,000	499,190	24,960
4	524,150	34,000	490,150	24,507
5	514,657	34,000	480,657	24,033
6	504,690	34,000	470,690	23,534
7	494,224	34,000	460,224	23,011
8	483,236	34,000	449,236	22,462
9	471,697	34,000	437,697	21,885
10	459,582	34,000	425,582	21,279
11	446,861	34,000	412,861	20,643
12	433,504	34,000	399,504	19,975
13	419,480	34,000	385,480	19,274
14	404,754	34,000	370,754	18,538
15	389,291	34,000	355,291	17,765
16	373,056	34,000	339,056	16,953
17	356,009	34,000	322,009	16,100
18	338,109	34,000	304,109	15,205
19	319,314	34,000	285,314	14,266
20	299,580	34,000	265,580	13,279
21	278,859	34,000	244,859	12,243
22	257,102	34,000	223,102	11,155
23	234,257	34,000	200,257	10,013
24	210,270	34,000	176,270	8,814
25	185,084	34,000	151,084	7,554
26	158,638	34,000	124,638	6,232
27	130,870	34,000	96,870	4,843
28	101,713	34,000	67,713	3,386
29	71,099	34,000	37,099	1,855
30	38,954	34,000	4,954	248

Scenario 3

Invest 100% of the sale income at year 1 then drawing down £34,000 per annum (the average annual net rental income + annual capital spend over a 5 year period).

Year	Investment at start of year	Annual spend	Balance	Investment balance @ 5%
1	650,000	34,000	616,000	30,800
2	646,800	34,000	612,800	30,640
3	643,440	34,000	609,440	30,472
4	639,912	34,000	605,912	30,296
5	636,208	34,000	602,208	30,110
6	632,318	34,000	598,318	29,916
7	628,234	34,000	594,234	29,712
8	623,946	34,000	589,946	29,497
9	619,443	34,000	585,443	29,272
10	614,715	34,000	580,715	29,036
11	609,751	34,000	575,751	28,788
12	604,538	34,000	570,538	28,527
13	599,065	34,000	565,065	28,253
14	593,318	34,000	559,318	27,966
15	587,284	34,000	553,284	27,664
16	580,949	34,000	546,949	27,347
17	574,296	34,000	540,296	27,015
18	567,311	34,000	533,311	26,666
19	559,976	34,000	525,976	26,299
20	552,275	34,000	518,275	25,914
21	544,189	34,000	510,189	25,509
22	535,698	34,000	501,698	25,085
23	526,783	34,000	492,783	24,639
24	517,422	34,000	483,422	24,171
25	507,594	34,000	473,594	23,680
26	497,273	34,000	463,273	23,164
27	486,437	34,000	452,437	22,622
28	475,059	34,000	441,059	22,053
29	463,112	34,000	429,112	21,456
30	450,567	34,000	416,567	20,828
31	437,396	34,000	403,396	20,170
32	423,565	34,000	389,565	19,478
33	409,044	34,000	375,044	18,752
34	393,796	34,000	359,796	17,990
35	377,786	34,000	343,786	17,189
36	360,975	34,000	326,975	16,349
37	343,324	34,000	309,324	15,466
38	324,790	34,000	290,790	14,539
39	305,329	34,000	271,329	13,566
40	284,896	34,000	250,896	12,545
41	263,441	34,000	229,441	11,472
42	240,913	34,000	206,913	10,346
43	217,258	34,000	183,258	9,163
44	192,421	34,000	158,421	7,921
45	166,342	34,000	132,342	6,617
46	138,960	34,000	104,960	5,248
47	110,207	34,000	76,207	3,810
48	80,018	34,000	46,018	2,301
49	48,319	34,000	14,319	716



This is a copy of the title plan on 30 MAY 2023 at 10:51:43. This copy does not take account of any application made after that time even if still pending in HM Land Registry when this copy was issued.

This copy is not an 'Official Copy' of the title plan. An official copy of the title plan is admissible in evidence in a court to the same extent as the original. A person is entitled to be indemnified by the registrar if he or she suffers loss by reason of a mistake in an official copy. If you want to obtain an official copy, the HM Land Registry web site explains how to do this.

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This title is dealt with by HM Land Registry, Weymouth Office.

These are the notes referred to on the following official copy

The electronic official copy of the title plan follows this message.

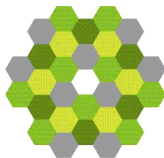
Please note that this is the only official copy we will issue. We will not issue a paper official copy.

This official copy was delivered electronically and when printed will not be to scale. You can obtain a paper official copy by ordering one from HM Land Registry.

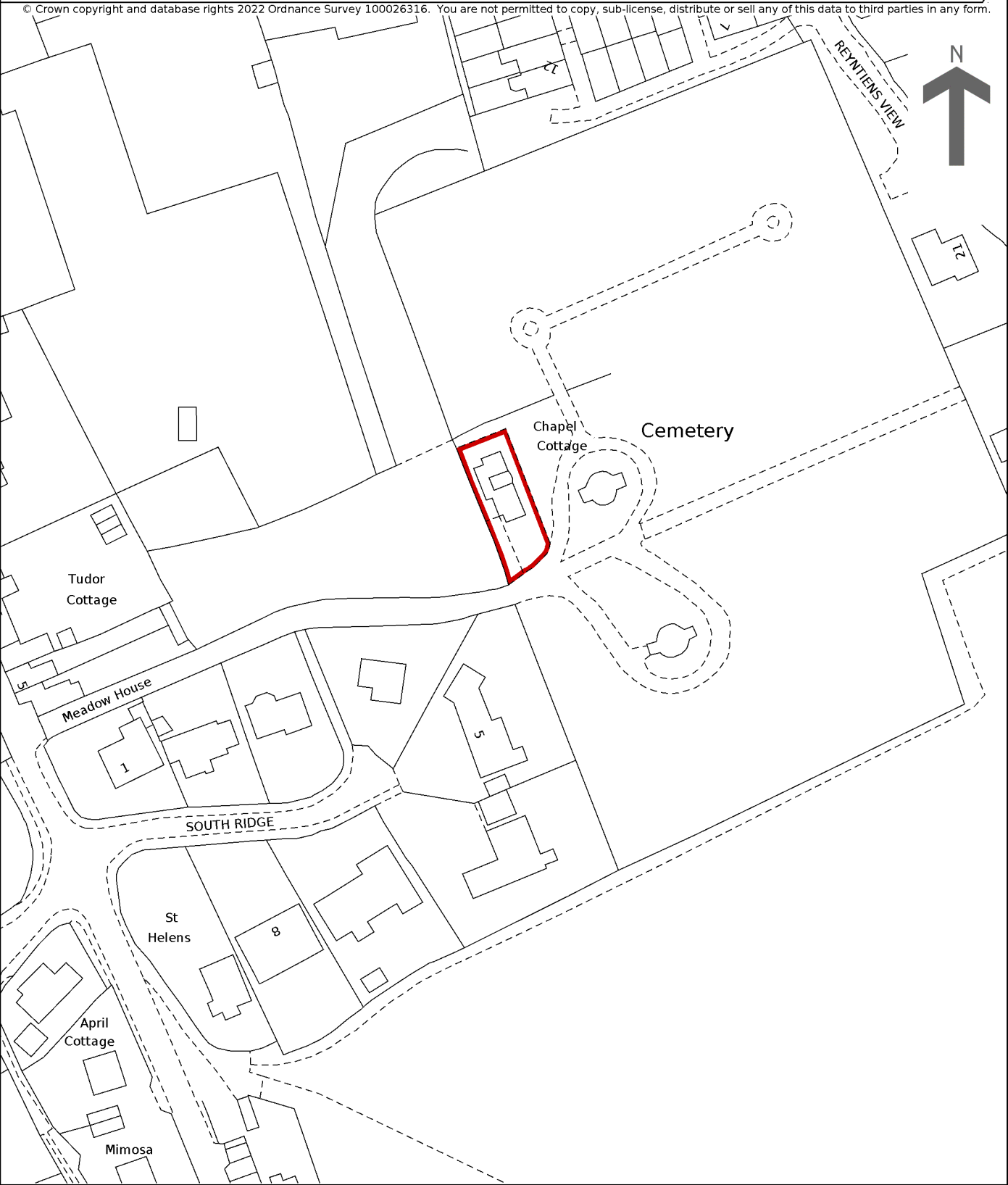
This official copy is issued on 18 March 2022 shows the state of this title plan on 18 March 2022 at 14:10:06. It is admissible in evidence to the same extent as the original (s.67 Land Registration Act 2002). This title plan shows the general position, not the exact line, of the boundaries. It may be subject to distortions in scale. Measurements scaled from this plan may not match measurements between the same points on the ground. This title is dealt with by the HM Land Registry, Weymouth Office .

HM Land Registry
Official copy of
title plan

Title number **HP864953** APPENDIX IV
Ordnance Survey map reference **SU7450NW**
Scale **1:1250 enlarged from 1:2500**
Administrative area **Hampshire : Hart**



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WILLS CHANDLER BEACH
DX32601
FLEET

DX

Date
25 November 2006

Your ref
PMB/LM/1961F1

Our ref
RCS/HP678718

Completion of registration

Title number	HP678718
Property	Land at The Cemetery, King Street, Odiham, Hook (RG29 1NH)
Registered proprietor	Odiham Parish Council

Your application lodged on 10 October 2006 has been completed. An official copy of the register is enclosed together with an official copy of the title plan.

The documents marked with a tick on the accompanying list are enclosed. Those marked with an asterisk have been kept by this office.

The fees sent in with your application were overpaid. A refund will follow.

If we need to write to, or send a formal notice to, an owner, chargee or other party who has an interest noted on the register, we will write to them at their registered address. It is important that this address is correct and up to date. Please let us know at once of any change of address, quoting the title number.

You do not need to reply unless you think a mistake has been made. If there is a problem or you require this correspondence in an alternative format, please let us know.

The Title information document is enclosed for you to keep or issue to your client as appropriate.

Land Registry
Weymouth Office
Melcombe Court
1 Cumberland Drive
Weymouth DT4 9TT

DX 8799 Weymouth 2

Tel 01305 363636
Fax 01305 363646
weymouth.office
@landregistry.gsi.gov.uk

www.landregistry.gov.uk





Title information document

This document has been issued following a change to the register. It has been supplied for information only. It should not be sent to Land Registry in connection with any subsequent application.

Attached is an official copy of the register and of the title plan showing the entries subsisting following the recent completion of the application to change the register.

Please note: The attached official copy shows the state of the individual register of title as at the date and time stated on it.

If in future you wish to apply for an official copy of the register or the title plan showing the then position, please apply using form OC1 (available from us, our website and from law stationers). A fee is payable for each copy issued.

If we need to write to, or send a formal notice to, an owner or other party who has an interest noted on the register, we will write to them at the address shown on the register. It is important that this address is correct and up to date. If you have such an address but wish to change it, please let us know as soon as possible, quoting the title number.

If you have any queries, or you require this correspondence in an alternative format, please contact us at the address shown, quoting the title number shown on the top of the official copy.

Land Registry
Weymouth Office
Melcombe Court
1 Cumberland Drive
Weymouth DT4 9TT

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Tel 01305 363636
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@landregistry.gsi.gov.uk

www.landregistry.gov.uk



OFFICIAL COPY OF REGISTER ENTRIES

This official copy shows the entries subsisting on the register on **25 November 2006 at 10:50:10**.
This date must be quoted as the 'search from date' in any official search application based on this copy.

Under s.67 of the Land Registration Act 2002, this copy is admissible in evidence to the same extent as the original.

Issued on 25 November 2006.

This title is dealt with by **Land Registry Weymouth Office**.

Land Registry

Title Number : **HP678718**

Edition Date : 10 October 2006

A: Property Register

This register describes the land and estate comprised in the title.

HAMPSHIRE : HART

1. (10.10.2006) The **Freehold** land shown edged with red on the plan of the above title filed at the Registry and being Land at The Cemetery, King Street, Odiham, Hook (RG29 1NH).

B: Proprietorship Register

This register specifies the class of title and identifies the owner. It contains any entries that affect the right of disposal.

Title Absolute

1. (10.10.2006) **PROPRIETOR**: ODIHAM PARISH COUNCIL of The Parish Rooms, The Bury, Odiham, Hampshire RG29 1LY.

END OF REGISTER

NOTE: The date at the beginning of an entry is the date on which the entry was made in the Register.



Official copy of register of title

Title number HP864953

Edition date 21.02.2022

- This official copy shows the entries on the register of title on 18 Mar 2022 at 14:10:06.
- This date must be quoted as the "search from date" in any official search application based on this copy.
- The date at the beginning of an entry is the date on which the entry was made in the register.
- Issued on 18 Mar 2022.
- Under s.67 of the Land Registration Act 2002, this copy is admissible in evidence to the same extent as the original.
- This title is dealt with by HM Land Registry Weymouth Office.

A: Property Register

This register describes the land and estate comprised in the title.

HAMPSHIRE : HART

- 1 (10.10.2006) The Freehold land shown edged with red on the plan of the above title filed at the Registry and being Chapel Cottage, King Street, Odiham, Hook (RG29 1NH).

B: Proprietorship Register

This register specifies the class of title and identifies the owner. It contains any entries that affect the right of disposal.

Title absolute

- 1 (10.10.2006) PROPRIETOR: ODIHAM PARISH COUNCIL of The Parish Rooms, The Bury, Odiham, Hampshire RG29 1LY.

End of register

[Draft] Fw: Advice regarding the sale of Cemetery Lodge

From clerk@odihamparishcouncil.gov.uk

Draft saved Mon 28/04/2025 14:56

I have set out the process / consideration for the Council disposing of assets below.

The starting point is s127 of the Local Government Act 1972.

Duty to achieve best consideration on disposal of land held by principal councils**General duty**

Under section 127(1) of the Local Government Act 1972 (LGA 1972), parish councils are entitled to dispose of land held by them 'in any manner they wish'. This includes selling freehold interests, granting or assigning leases, and granting easements.

However, this general power is limited by the duty in LGA 1972, s 127(2) to achieve the best consideration that can reasonably be obtained when disposing of land, unless consent has been obtained from the Secretary of State for Communities and Local Government. A disposal by way of a short tenancy (defined as the grant of a term not exceeding seven years or the assignment of a term which has at the date of the assignment not more than seven years left to run) is not caught by the duty to achieve best consideration.

Some statutes also impose specific procedural requirements before certain land can be disposed of. For example, s127 (3) LGA 1972 refers to s123 (2A) which restricts the disposal of land consisting of or forming part of an open space unless before disposing of the land the parish council give notice of their intention to do so, specifying the land in question, to be advertised in two consecutive weeks in a newspaper circulating in the area in which the land is situated, and consider any objections to the proposed disposal which may be made to them.

Generally, the best price reasonably obtainable for the purposes of this duty is in many cases going to be the best price achievable in the open market, taking into account all potential bidders, including any bidders with a special interest. As such, to reduce the risk of legal challenge, parish councils should, before agreeing to terms for the disposal of any interest in land for a price which may be less than the open market value, ensure that they obtain a robust valuation of that interest. This applies whether or not the parish council considers that it has achieved the best price reasonably obtainable. Such a valuation will provide evidence that the parish council acted reasonably and with due regard to its duty.

In *R v Darlington BC, ex p Indescon Ltd*, it was held that a court is only likely to find a breach or an intended breach by a local authority of its duty in this regard if it has:

- failed to take proper advice
- failed to follow proper advice for reasons which cannot be justified, or
- followed advice that was so plainly erroneous that in accepting it the LA must have known or at least ought to have known, that it was acting unreasonably

The parish council is entitled to conclude a disposal even if there is a possibility of a higher offer being received at a later stage, provided it has pursued and explored any such future offer. Willingness of a purchaser to proceed with a disposal is a relevant consideration where the evidence indicates that the probability of one purchaser proceeding to contract and then to completion is high (the bird in the hand) and the possibility of the other purchaser proceeding is remote (the birds in the bush).

Consideration can extend to factors of non-monetary value, and the best that can reasonably be obtained can include lower offers where other, non-monetary factors, such as a higher prospect of proceeding to completion, exist. The High Court has upheld the lawfulness of a disposal by a principal local authority of land to one bidder, even though another bidder made significantly higher offers for the land during the bidding process. The decision to sell the land to the lower bidder was held not to breach LGA 1972, for a combination of factors, both of a monetary and non-monetary nature.

It is important to note that the duty does not prescribe a particular process which must be followed or particular factors which must be considered to achieve the best price reasonable obtainable.

General Disposal Consent 2003

LGA 1972, s 128(1) and TCPA 1990, s 233(3A) confer on the Secretary of State power to give general consents for the purposes of certain land disposals by LAs. The Secretary of State has issued a number of general consents under LGA 1972 which mean a parish council does not need to obtain specific permission to transfer at undervalue. One of these is the General Disposal Consent (England) 2003, set out in Circular 06/03 (the Circular).

The General Disposal Consent 2003 permits parish councils to transfer land below market value, without the need to seek specific permission from the Secretary of State provided that:

- in the parish council's opinion, the transfer will contribute to the promotion or improvement of the economic, social or environmental wellbeing of the area, and
- the difference between the land's market value and the actual price paid for the disposal (if any) (ie the undervalue) does not exceed £2,000,000

The General Disposal Consent 2003 in England only applies to land held by local authorities under LGA 1972.

It is possible to see specific consent from the Secretary of the State for a disposal at an undervalue if it is not caught by the General Consent, but I don't set this out here. If the parish council would like advice on how to seek specific consent, please do let me know.

The Circulars suggest that when considering whether to exercise the power to dispose, parish councils should have regard to their community strategy and comply with 'normal and prudent commercial practices', including obtaining the view of a professionally qualified valuer in assessing the undervalue amount to ensure the General Disposal Consent applies to the disposal

Spending of revenue

The proceeds from any disposal are classified as capital receipts, and defined by s9 of the Local Government Act 2003.

Proceeds of the sale of assets can be used for capital expenditure pursuant to s11 of the Local Government Act 2003) for example to:

- Fund new capital projects that benefit the parish community (e.g., new facilities, infrastructure improvements);
- Improve, renovate, or maintain existing assets and facilities;

- Contribute to projects aimed at delivering community benefit or enhancing efficiency, where permitted.

It is often helpful to have in mind what the monies may be used for prior to the disposal of the asset.

Capital receipts may also be used to meet debts of other liabilities, but the parish council cannot use proceeds to fund day-to-day operational expenditure, except where expressly permitted under any other statutory provisions.

However there may also be specific restrictions, for example where land or assets were originally acquired or held for a particular statutory purpose. In these circumstances the parish council will need to ensure that proceeds are either:

- Reinvested in similar or related activities; or
- Used only after satisfying any necessary legal formalities to lift such restrictions.

It is therefore important to be certain how the parish council hold land prior to selling it as there may be additional limitations on how the capital receipts can be spent.

Decisions regarding the use of proceeds from disposals must be taken at full council meetings and properly recorded in the minutes.

I hope this helps but please do let me know if you have any further queries.

Best wishes

Kate

Kate Jackson

Partner

t: 01306 877592

w: www.surreyhillssolicitors.co.uk

a: Oak Green House, 250-256 High Street, Dorking, Surrey RH4 1QT

cid:1@lawware

IMPORTANT: SENDING FUNDS TO OUR ACCOUNT

Given recent high profile media cases of email interception and fraudulent alterations to bank details and in particular, those relating to solicitors' firms, Please note that you cannot rely on any bank details sent to you by email, even if they appear to come from us. Our client account bank details will not change and if you are a client our account details are as provided in our client care letter to you. If you receive any communication purporting to come from us asking for funds to be transferred to another account, please contact us by telephone at once and on no account action the request. It is your responsibility to check with us that you are using the correct bank details for any payments to be made to us in order to avoid any misunderstandings, delays or fraud.

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Independent Valuation Survey



Odiham Parish Council

Chapel Cottage
King Street, Odiham, Hook, Hampshire RG29 1NH

Maison Chartered Surveyors
August 2025



Address Chapel Cottage
King Street, Odiham, Hook, Hampshire RG29
1NH

Prepared for Odiham Parish Council

Survey Date 21st August 2025

Prepared by Dale Holmes MRICS

Email info@maisonsurveyors.co.uk

Telephone 01420 613024

Mobile 01962 773073

Website www.maisonsurveyors.co.uk

A handwritten signature in black ink, appearing to read 'Dale Holmes', with a long horizontal line extending from the end.

File reference DH1887

Version

Date of issue 21st August 2025

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1.0 Identification

This report has been prepared by Dale Holmes MRICS. I am a Member of the Royal Institution of Chartered Surveyors (MRICS) and an RICS Registered Valuer.

I can confirm that I am in a position to provide an objective and unbiased valuation and have no material connection or involvement with the subject property or other parties to the valuation. I am not aware of any other factors that could limit my ability to provide an impartial and independent valuation, nor that there is any conflict of interest as defined in the RICS Valuation Standards, nor the RICS Rules of Conduct.

I can confirm that I am competent to undertake the valuation having all requisite local and national market knowledge and sufficiently developed skills and understanding to undertake the valuation competently.

2.0 Purpose of Valuation

The purpose of the valuation is to advise you of the Market Value of the freehold interest in the subject property.

3.0 Property to be Valued

3.1 Description

The property comprises a Grade II Listed detached building, arranged over ground and first floors, constructed of traditional flint walls with red brick quoins beneath a pitched clay tile roof covering. It is understood to have been originally built circa 1860.

The property benefits from front and rear gardens together with off-street parking provided by a private driveway.

3.2 Location

There is a good selection of local convenience stores, cafés, bars, restaurants and shops within reasonable distance of the property.

The surrounding area is predominantly residential; however, the subject property occupies a more secluded position adjacent to a cemetery, which may be regarded as either a positive or negative factor depending on purchaser preference.

3.3 Type and use of Property

The property comprises a residential three-bedroom detached house.

3.4 Accommodation

Floor	Room	Dimensions
Ground Floor	Kitchen	
Ground Floor	Living Room	
Ground Floor	Dining Room	
Ground Floor	Bathroom	
Ground Floor	WC	
First Floor	Bedroom 1	
First Floor	Bedroom 2	
First Floor	Bedroom 3	

3.5 Floor Area

The area of the property measured in accordance with IPMS 3A – Residential (This equates somewhat to the former Gross External Area or GEA) is 117 sqm.

3.6 Tenancies

Chapel Cottage, King Street, Odiham, Hook, Hampshire RG29 1NH is held on a Freehold title.

3.7 Interest to be Valued

Freehold with vacant possession.

4.0 Basis of Value

The following definitions of Basis of Value will be used. They are derived from the International Valuation Standards.

Market Value:

The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

5.0 Valuation Date

21st August 2025

6.0 Special Assumptions

For the purposes of the valuation report we have assumed the property has vacant possession.

7.0 Assumptions and Extent of Investigations

7.1 Title

It is assumed that there are no encumbrances on title and that there is good marketable title, that there are no unusual or onerous restrictions relating to the use of the property. That a local search would not reveal any unusual restrictions, encumbrances or outgoings. This should be checked by your legal advisers. No responsibility or liability will be accepted for the true interpretation of the legal title in the property or asset.

7.2 Condition of Buildings

A structural survey was beyond the scope of our instructions and accordingly one was not carried out. We have assumed that a detailed survey would not reveal any materials defects that would affect the value.

The property is assumed to be in satisfactory repair where the landlord and tenants have upheld their duties of maintenance and there are no structural issues.

7.3 Services

The property is assumed to be connected to mains electricity, water and gas, with foul drainage understood to discharge to a private septic tank. No tests of the services were undertaken at the time of inspection.

For the purposes of this report, it has been assumed that all services, together with any associated controls or software, are in working order and free from defect, and that the property has the necessary rights to use all connected services without undue restriction or abnormal cost.

7.4 Planning

We assume that there are no outstanding planning, building control, or any other statutory restrictions.

We have not made any enquiries of the local Planning Authority as to the planning history of the buildings.

For the purposes of this valuation report we are assuming that the authorised use is the same as the actual use of the property and that there are no enforcement proceedings contemplated or pending. We are also assuming that the property complies with all other statutory requirements

7.5 Highways

It is assumed sewers, mains services and the roads giving access to the property have been adopted and any lease provides rights of access and egress over all communal estate roadways, pathways, corridors, stairways and use of communal grounds, parking areas and other facilities.

7.6 Contamination and Hazardous or Deleterious Materials

We are not aware of the presence of any hazardous or deleterious materials that may have been used in the construction of these buildings, or that may have subsequently been incorporated.

Given that such materials may be hidden in the structure in inaccessible places, and the restrictions on our inspection, we cannot guarantee that no such materials exist in this building.

The presence of such materials can result in very high levels of expenditure and inconvenience in stripping them out.

We are not aware of the content of any environmental audit or other environmental investigation or soil survey which may have been carried out on the property which may draw attention to any contamination or the possibility of any such contamination.

We have not carried out any investigation into past or present uses, either of the subject property or of any neighbouring land to establish whether there is any contamination or potential for contamination to the subject property from these uses or sites. We have therefore assumed that none exists but cannot guarantee that this is the case.

7.7 Rating

E49

7.8 Environmental Matters

We have assumed that there are no environmental risks, such as flooding, energy efficiency and climate, as well as matters of design, configuration, accessibility, legislation, management and fiscal considerations.

7.9 Mining

We have assumed that there is no risk from mining in the area.

7.10 Flood Risk

Enquiries of the Environmental Agency's Flood Map for Planning revealed that the property is within Flood Zone 1.

Property in Flood Zone 1 have a low probability of flooding.

7.11 Radon

Enquiries of UK Radon revealed that the property is in a low risk area for Radon.

7.12 Sustainability

As of the 1st April 2018 the Energy Efficiency (Private Rented Property) (England and Wales) Regulations 2015 better known as the Minimum Energy Efficiency Standards will require landlords to ensure property has received at least an E or above EPC rating before it can be let. Subject to certain exemptions.

This will apply to all new lets and renewals of tenancy with effect from 1st April 2018 and for all existing tenancies on the 1st April 2020.

8.0 Source of Information

The Valuer has relied upon the information provided by the Client or the Client's advisers and will assume that such information is accurate.

In arriving at our valuation, we have had reference to information provided from:

- Maison Surveyors Internal Database;
- Rightmove Plus, Lonres EIG;
- HM Land Registry;
- Local Authority Websites;
- Environment Agency;
- DEFRA; and
- UK Radon.

The above list is not exhaustive.

9.0 Restrictions on Publication

The Report will be provided for the stated purpose(s) and for the sole use of the named Client only. It will be confidential to the Client and the Client's professional advisers

The Valuer accepts responsibility to the Client alone that the report will be prepared with the skill, care and diligence reasonably to be expected of a competent Valuer but accepts no responsibility whatsoever to any parties other than the Client.

Any such parties rely upon the Report at their own risk. Neither the whole nor any part of the Report nor any reference to it may be included in any published document, circular or statement nor published in any way without the Valuer's written approval of the form and context in which it may appear.

10.0 Third Party Liability

Our valuation is provided for your benefit alone and solely for the purposes of the instruction to which it relates. Our valuation may not, without our written consent, be used or relied upon by any third party, even if that third party pays all or part of our fees, or is permitted to see a copy of our valuation report. If we do provide written consent to a third party relying on our valuation, any such third party is deemed to have accepted the terms of our engagement.

The basis of valuation may not be appropriate for other purposes and should not be so used without prior consultation with us.

Our contract with you for the provision of this valuation is subject to English law. Any dispute in relation to this contract, or any aspect of the valuation, shall be subject to the exclusive jurisdiction of the Courts of England and Wales, and shall be determined by the application of English law, regardless of who initiates proceedings in relation to the valuation.

11.0 RICS Valuation Standards

The Valuation has been undertaken in accordance with the RICS Valuation – Global Standards, which incorporate the IVS (International Valuation Standards).

12.0 Valuation

12.1 Method of Valuation

In arriving at our valuation, we have used the comparable method or the market approach. This method involves the direct comparison of recently sold comparable properties with the subject property.

We gathered comparable evidence from recently sold properties and analysed it in a spreadsheet matrix. The comparables were then quantitatively and qualitatively adjusted to make allowance for difference in the various factors that may affect value. These factors include location, building specification, condition, legal situation, timing of the transaction, etc. The comparables were then ranked and weighted.

The evidence was analysed and used to arrive at the valuation reported here.

12.2 Market Commentary

Odiham is a sought-after village within the Hart District of North Hampshire, known for its historic character, conservation areas and attractive rural setting. It lies approximately 41 miles southwest of London with convenient access to the M3 motorway and nearby rail connections at Hook and Winchfield, making it popular with commuters as well as local buyers. The village is well served by local amenities including shops, cafés, restaurants and public houses, together with schools, medical facilities and leisure opportunities.

The built environment is characterised by a mix of period properties, including timber-framed cottages and Georgian houses, alongside more modern residential development. The Basingstoke Canal and surrounding countryside add to the village's appeal, while RAF Odiham provides a notable presence on the edge of the settlement.

In terms of the property market, Odiham continues to demonstrate resilience, with demand underpinned by its heritage appeal and limited supply of available stock. Recent sales evidence indicates average property values in the range of £660,000 to £684,000, with detached homes often achieving in excess of £1 million depending on size, condition and location. At the upper end of the market, substantial character houses have been marketed at guide prices of between £1.7 million and £2.25 million.

Typical transaction values equate to between £4,360 and £6,040 per square metre, reflecting both the strength of demand and the scarcity of comparable properties in the area. Whilst smaller or less centrally

located dwellings may command values towards the lower end of the range, well-presented properties in prime positions continue to attract premiums.

Overall, Odiham remains a highly desirable location, with strong purchaser demand, limited availability of comparable stock and the enduring attraction of its historic setting combining to provide ongoing support for local property values.

12.3 Summary of Comparables

All comparable sales listed below are of similar construction, size and age to the subject property located within a 6km radius with similar amenities and facilities, unless specified above.

The differences between each comparable and the market changes have been considered before arriving at our valuation.

While compiling the valuation we had reference to the following properties which have recently sold in the area:

Property Address	Size	Sold For	Date of Sale
Springwell Cottage, The Street, North Warnborough, Hook, Hampshire, RG29 1BD	158 sqm	£650,000	22nd April 2025
The Old Cottage, Mill Corner, North Warnborough, Hook, Hampshire, RG29 1HE	139 sqm	£655,000	7th February 2025
The Cottage, Colt Hill, Odiham, Hook, Hampshire, RG29 1AN	117 sqm	£750,000	5th July 2025
Swan Cottage, Hook Road, North Warnborough, Hook, Hampshire, RG29 1EX	115 sqm	£800,000	28th March 2025
Gorse Cottage, The Green, North Warnborough, Hook, Hampshire, RG29 1HG	153 sqm	£800,000	14th November 2024
Vine Cottage, Pankridge Street, Crondall, Farnham, Surrey, GU10 5RG	133 sqm	£915,000	2ns September 2024

12.4 Amount of Valuation

In our opinion, the Market Value of the freehold interest in the property known as Chapel Cottage, King Street, Odiham, Hook, Hampshire RG29 1NH, as at 21st August 2025, is £675,000 (six hundred and seventy five thousand pounds).

13.0 Market Uncertainty

Our valuations are opinions of value given all the facts, circumstances and market conditions known at the date of this report. Changes in market sentiment can occur without warning, brought about by external factors such as shifts in interest rates, changes to lending criteria, economic instability or wider geopolitical events. These can affect purchaser confidence in relation to affordability and stability, and may also influence perceptions of the longer-term housing market outlook.

Since 2016 the UK property market has experienced a prolonged period of uncertainty linked to Brexit, followed more recently by the impacts of the COVID-19 pandemic, political changes, inflationary pressures and varying government policies. It is not always possible to measure the precise effect of such factors on the market by reference to transactional evidence at any given point in time.

Accordingly, whilst this valuation represents our best professional opinion of Market Value as at the date of inspection, the probability of it coinciding exactly with an achieved sale price in the current climate is reduced. We therefore recommend that the valuation is kept under regular review and that specific market advice is sought at the time of any significant financial commitment or decision.

14.0 Limitations on Liability

The Royal Institution of Chartered Surveyors recommends the use of liability caps to members as a way in which to manage the risk in valuation work. Our aggregate liability arising out of, or in connection with this valuation, whether arising from negligence, breach of contract, or any other cause whatsoever, shall in no event exceed £100,000. This clause shall not exclude or limit our liability for actual fraud, and shall not limit our liability for death or personal injury caused by our negligence.

This report has been prepared by a surveyor ('the Employee') on behalf of a firm or company of surveyors ('the Employer'). The statements and opinions expressed in this report are expressed on behalf of the Employer, who accepts full responsibility for these. Without prejudice and separately to the above, the Employee will have no personal liability in respect of any statements and opinions contained in this report, which shall at all times remain the sole responsibility of the Employer to the exclusion of the Employee.

15.0 Appendices

Appendix A Floor Plans

Appendix A

Plans

















Mr S Hobbs
Amenity Officer
Chapel Cottage
King Street
Odiham
RG29 1NH

22nd August 2025

Dear Shaun

Re: Market Appraisal Chapel Cottage

I refer to our recent visit and outline below our thoughts on the property appraisal and marketing plans. I would like to thank you for the hospitality extended during my visit, and this has helped me in making informed decisions in relation to your planned house sale.

Property Appraisal

I confirm that we have recently inspected the above property and summarise below our appraisal. Any reference to price levels must be treated as a general guide only, as we have not carried out a full structural survey; the results of which could reveal factors which would influence the pricing level. Furthermore, market conditions can deteriorate or improve within a short period of time, and any appraisal should be reviewed within 8 weeks.

Following our meeting, we can confirm that we would recommend bringing Chapel Cottage to the market at a guide price of £500,000 to £525,000.

Marketing

Turning to our agency services, we intend to provide a high-profile service designed to maximise the property exposure on the market, in the hope of obtaining the best possible price. Our sole agency service will include the following market investment (provided on a no sale, no fee basis):

Accompanied Viewings

We will meet purchasers at the house to carry out the viewing with appointments booked in blocks at times convenient to the tenant. This means that we can sell the property as well as provide added security and provide you with more comprehensive feedback from potential purchasers. All staff will visit the property prior to marketing.

Launch with Email Campaign

The property will go out to live buyers and to our established contact list of key influencers (solicitors/banks/companies/search agents/relocation companies/individuals who are key contacts). The distribution is typically 7,000 people. This is a great method of raising awareness and tapping into the indirect sales opportunity. Please see below information from an email campaign we did recently which illustrates the reach of this marketing (at the time of taking a screen shot nearly 3,000 had opened the campaign out of a 7,000 list).



Professional Video Marketing

Video content online is very important because if there is some sort of video content used in marketing there is a 25% increase of buyers paying attention and looking at a product / service and in this case a property. We will pay to produce a professional video because this innovative way of providing visual impact to the marketing of property will bring enhanced potential to sell property. Here is a link to a recent video productions <https://vimeo.com/698155182> You can see our web streamed film tours by visiting our web site www.mccarthyholden.co.uk and this is a link to a web site which will show you a wider selection of the [property film tours](#)

Sales Brochures

We will produce a full colour sales brochure showing internal and external photos, showing your property at its very best!

Relocation/Buying Agents

We deal with dozens so your property would be promoted heavily to this audience if applicable.

Existing Purchasers

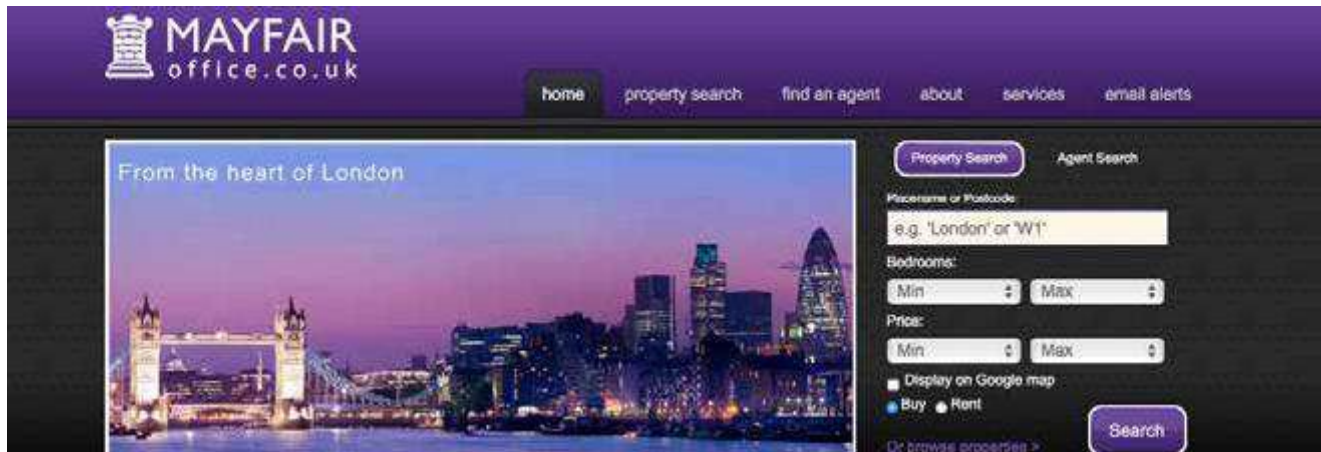
All our existing purchasers, both UK based and overseas, will be sent the colour brochure of your property. Furthermore, we follow up any mail shots to purchasers with direct telephone contact within the first 24 hours.

Internet Marketing

Your property will be featured on our website McCarthy Holden. We will also include exposure on the website of Rightmove, and the dedicated Mayfair office website.

Mayfair Office

Our London investment and nationwide network of agents provides an excellent channel for the supply of London, national and overseas purchasers.

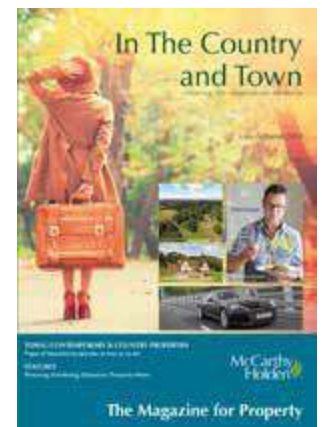


Mature and Experienced Staff

Most of the sales personnel at McCarthy Holden are mature and experienced and therefore improve the potential to apply such experience in the pursuit of the best possible outcome for our clients.

In the Country and Town' Magazine

Your property could feature in the next edition of this very successful e-magazine, which is distributed to thousands of potential purchasers, and this is attributed to the fact that it brings new buyers to the market, many who were not initially looking to move. This is why we believe In the Country and Town truly does 'create the inspiration to move'.



Regarding our fees, please remember it is no sale no fee and in this instance, I am happy to offer a fee of 1.5% plus vat.

I trust that the above confirms our discussions and I would like to record within this letter how enthusiastic I would be for McCarthy Holden to act as your chosen selling agent at the appropriate time. Should there be any points that you wish to discuss in more detail, please do not hesitate to contact me.

Yours sincerely

Nigel Allen –
Area Director
McCarthy Holden

Properties currently on the market sold stc (August 2025)

[Back to search results](#)





SOLD STC

The Street, North Wymondley

£650,000 ⓘ

[Monthly mortgage payments](#)

Added on 05/03/2025

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE ⓘ
Detached	3	2	Ask agent	Freehold




MARKETED BY

Charlton Grace, Hartley Wintney

3 master bedrooms, high spec, luxury Wintney, RG27 8NA

[More properties from this agent](#)

[Call agent](#)

[Request details](#)

[Back to search results](#)





SOLD STC

Laurel Close, North Wymondley, Hampshire

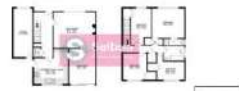
Guide Price

£625,000 ⓘ

[Monthly mortgage payments](#)

Added on 15/03/2025

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE ⓘ
Detached	4	2	Ask agent	Freehold




MARKETED BY

Selbon property services, Hampshire

16 Lavender Close, Church Crookham, Fleet, GU12 0TW

[More properties from this agent](#)

[Call agent](#)

[Request details](#)

[← Back to search results](#)



SOLD STC

The Street, Long Sutton, Hook, Hampshire

Guide Price

£675,000

[Monthly mortgage payments](#)

Reduced on 01/11/2024

PROPERTY TYPE

Bungalow

BEDROOMS

2

BATHROOMS

1

SIZE

Ask agent

TENURE

Freehold



MARKETED BY

**Strutt & Parker, Covering
North Hampshire**
Odiham

[More properties from this agent](#)



[Call agent](#)

[Request details](#)



SOLD STC

Cricket Green, Hartley Wintney, Hook, RG27

Offers in Excess of

£675,000

[Monthly mortgage payments](#)

Added on 31/08/2025

PROPERTY TYPE

Cottage

BEDROOMS

2

BATHROOMS

1

SIZE

Ask agent

TENURE

Freehold



MARKETED BY

**McCarthyHolden, Hartley
Wintney**

01 High Street Hartley
Wintney RG27 8NY

[More properties from this agent](#)



[Call agent](#)

[Request details](#)

Historic sales within the last 3 years**Fern Cottage, Ryebriidge Lane, Upper Froyle, Alton GU34 4LB**

 Detached
  3
  Freehold

Today  [See what it's worth now](#)

20 Jun 2022  £600,000

No other historical records.

**Highways Cottage, Farnham Road, Odiham, Hook RG29 1AB**

 Detached
  3
  Freehold

Today  [See what it's worth now](#)

20 Dec 2023  £604,728

No other historical records.

**The Old Cottage, Mill Corner, North Warnborough, Hook RG29 1HE**

 Detached
  3
  Freehold

Today  [See what it's worth now](#)

7 Feb 2025  £655,000

21 Jul 2014  £380,000

 View +1 more

**1, Fincham View, Rye Common, Odiham, Hook RG29 1FW**

 Detached
  3
  Freehold

Today  [See what it's worth now](#)

1 Dec 2022  £685,000

9 Nov 2018  £549,950

No other historical records.



Northgate, Queens Road, North Warnborough, Hook RG29 1BB

 Detached  3  Freehold

Today  [See what it's worth now](#)

15 Jan 2024  £675,000

No other historical records.



12, High Street, Odiham, Hook RG29 1LG

 Detached  2  Freehold

Today  [See what it's worth now](#)

25 Jan 2023  £800,000

4 Jun 1998  £129,000



Gorse Cottage, The Green, North Warnborough, Hook RG29 1HG

 Detached  3  Freehold

Today  [See what it's worth now](#)

14 Nov 2024  £800,000

27 May 2011  £460,000

No other historical records.



The Bothy, Palace Gate Farm, Odiham, Hook RG29 1JX

 Semi-Detached  3  Freehold

Today  [See what it's worth now](#)

28 Sep 2023  £857,000

No other historical records.



Western House Cottage, Alton Road, Odiham, Hook RG29 1PH

 Detached  3  Freehold

Today  [See what it's worth now](#)

30 Aug 2023  £895,000

10 Sep 2002  £240,000

No other historical records.

