BURY & HILTON

Estate Agents, Valuers and Auctioneers
Chartered Surveyors

Viability Report

On

The Former Stanley Mission
Tompkin Road
Stanley
Stoke on Trent
Staffordshire
ST9 9LX

Prepared by:
Bury and Hilton
Chartered Surveyors
6 Market Street
Leek
Staffordshire
ST13 6HZ

Instructions

The purpose of this report is to advise as to the viability of the subject property for commercial use, holiday use or residential use.

The preparation of the report has been prepared following emailed instructions from Mr R Duncan on behalf of our client, Mr D McGuinness, Ivy House Farm, Tompkin Road, Stanley, Stoke on Trent, ST9 9LX.

Inspection

An inspection of the property has been carried out by CP Ball MRICS, Chartered Surveyor.

Description

The subject property consists of a semi-detached building, which we understand was a former chapel, but which appears not to have been utilised for a good number of years.

The property we would anticipate will have been constructed approximately 150/175 years ago and is of stone construction under a pitched tile roof.

Internally there is one room which is approximately 25ft x 17ft 6” in size and externally there is a small forecourt between the property and the road.

Location

The property is located in the centre of the village of Stanley and adjoins Ivy House Farm.

All the properties in this part of the village are of a residential nature, with the exception of the public house which is located a short distance away on the other side of the roadway.

Other than the public house, there are no other amenities in the village.

Possible Uses

We can confirm that having inspected the property we have given the matter considerable thought as to uses to which the building could be put.

The property is of only very limited size and generally is in poor condition, having not been used for a considerable period of time.

The size of the village of Stanley severely restricts any commercial use to which the property could be put, as it is considered there would be insufficient trade to warrant a shop or other similar commercial activity.
The only access into the building would be through the door on the front elevation, which would mean any commercial activity could present traffic problems, with the transporting of goods from vehicles parked on the road into the building.

An alternative use would be the conversion of the building to a holiday cottage, but this again we feel would not be practical, owing to the lack of off road parking facilities and also the fact that we would not anticipate there would be sufficient occupancy to warrant the conversion and running costs of such a unit. The demand in this location would be limited as this area is not regarded as a sought after tourist location. We have roughly calculated to convert the building to a good standard for residential use will cost in the region of £125,000. The income generated from what would be a very small two bedroomed cottage would not be sufficient to warrant this capital outlay.

A third alternative would be a purely residential use, which we would consider to be the most logical use for the building, as all the surrounding properties are of a residential nature. We have seen sight of the plans for the possible conversion of the building to a residence, which would appear to be sympathetic to the area generally and would bring into use a currently redundant building. The capital outlay of £125,000 to convert the building to a residential use would be covered by our estimated value of the finished property which should have a value in the region of £125,000

Summary

Having considered the matter carefully we can confirm that we do not feel there would be a demand or potential use of the building for a commercial use and a holiday use would not, it is felt, be a viable proposition. This would lead us very firmly to the conclusion that the best possible use for the building would be to convert it to a residential use.

22nd June 2016

Signed …… Dated ……..

CP Ball MRICS
Chartered Surveyor