

AN ABBREVIATED PREVIEW ASSESSMENT

1. LOCATION

This property is approximately 20 minutes drive from Bideford, and a good 1¼ hours from Exeter airport. Junction 27 of the M5 and the Tiverton main line station are one hour's drive. The nearest village, some 2 miles away, has a small shop, post office, pub with a reputation for good food, primary school and modern village hall with limited sports facilities. Refer EX3X XXX on www.multimap.co.uk or similar for precise location.

It is a very rural, idyllic position, south facing in a sheltered valley approached down a private lane approximately ¼ mile long. The neighbouring farm is ¾ mile down the road.

However, there is a converted shippon across the yard that is currently occupied by a gentleman who comes down for four or five days at a time, a couple times a month. The vendor assures me he sees very little of the gentleman as his property frontage is in completely the opposite direction to the main house. He does however, have vehicular access across the yard. The rear wall of his property, which backs onto the yard, has no windows and forms the boundary between the properties.

2. TYPE OF PROPERTY

- (a) The main farmhouse is apparently 300 years old and retains many period features, including the majority of the original exposed beams, inglenook fireplaces in both the lounge and dining areas, slate floors throughout on the ground floor and exposed timber floors on the first floor. The property is not listed.
- (b) The attached three bedroomed annex, however, has been completely gutted to the extent that the interior has a completely modern feel. The annex has its own private entrance with a small, walled south-facing garden.
- (c) The barn across the yard has planning permission for conversion to a two bedroom holiday accommodation. Enclosed are copies of the plans for your information.

2. BUDGET

The current asking price is £495,000 and the property has been on the market for almost six months. The vendors are very keen to sell, having already made an offer on their next property. We would therefore assume there is some room for negotiation.

3. CONDITION OF PROPERTY

The current owner, a builder, has lived here for four years, having bought the property in a rather run down state. He has carried out the majority of the work himself and the result is extremely appealing. He has made the most of the period features and tastefully modernised the building in the kitchen and bathroom areas. The colour scheme is very neutral, however there are some artex ceilings that are not in keeping with the house. Superficially everything both externally and internally appears to be in good order.

PRIOR TO PURCHASE WE ALWAYS RECOMMEND A FULL SURVEYOR'S REPORT TO DETERMINE THE STRUCTURAL CONDITION OF THE BUILDING.

4. BEDROOMS

There are four large bedrooms and we would suggest the property would benefit from the inclusion of an ensuite in at least one of these.

5. GARAGE

There is none but, bearing in mind that this is an old farm, there is sufficient room for numerous cars on the yard.

6. GARDEN

The area immediately to the front has been attractively finished with rock features, gravel pathways and alpine plants. The main garden is in an elevated situation and laid entirely to lawn, featuring a purpose built B.B.Q. area.

7. ADDITIONAL LAND

As can be seen from the estate agent's details the pastureland included extends to a total of 12 acres with a stable block. Some of this acreage contains a considerable amount of rushes and the suitability for horses of the entire acreage is questionable. The retired farmer who sold the house and land to the current vendor still owns several fields adjacent to the property, and the vendor has said he is amenable to selling some of these. We have his details if you wish us to discuss prices etc.

8. ADDITIONAL INFORMATION

We consider that this property ticks most of your boxes plus a few more. However, there are numerous other issues which need consideration:-

- (a) Although the property has the rural isolation you are looking for there is the matter of the existing neighbouring conversion.
- (b) Your original remit was for the property to be midway between Bideford and Exeter airport. Is this weekly trip acceptable?
- (c) The lane is quite steep for the last 100 yards or so and is quite heavily rutted. It would need some repairs.
- (d) The retired farmer still retains a large, dilapidated, galvanised shed within sight of the proposed barn conversion, to which he has right of way down the lane and through the yard. This is currently not for sale.
- (e) There is a substantial amount of agricultural and building rubbish on the land for sale with the property. We suggest agreement to clear this prior to sale would be needed.
- (f) The farmhouse is available for immediate occupation, and the annex could be let with immediate effect. We could organise a local holiday letting company to give you an indication of its potential revenue, plus that of the barn conversion when completed.
- (g) The vendor suggested that the barn could be converted for £50 – £60,000. Being part cob and stone we would suggest quotes be obtained from specialist builders.
- (h) The fields immediately to the rear of the house itself belong to a neighbouring farm.
- (i) Enclosed is a disk containing a whole range of photographs.