


Address:	64 Market Street, Omagh																																		
MLA	Mr Ross Hussey																																		
Assembly Constituency	West Tyrone																																		
																																			
Location:	<p>Omagh is a large settlement town strategically located in Mid Ulster, approximately 68 miles south west of Belfast.</p> <p>The subject property is located on Market Street, approximately 17m from the junction with Drumragh Avenue and Dublin Road. The main retail location in Omagh is High Street, with Market Street being regarded as a secondary/tertiary retail location.</p> <p>The subject property is located at the end of Market Street which is locally known as the Campsie area of the town and is made up of a number of independent local retailers and office occupiers.</p>																																		
Description:	We have been advised that the property is undergoing renovation works and it should be assumed that the property will be finished to a modern standard and similar to the first floor which benefits from wooden flooring and fluorescent strip lighting.																																		
Accommodation:	<div>Please note that we have not carried out an internal inspection and have assumed the following approximate areas to be correct. Should these areas be found to be incorrect, advice should be sought as to how this affects the valuation figure.</div> <table><tr><th>Ground Floor</th><th>Net Internal Area (sq m)</th><th>Net Internal Area (sq ft)</th></tr><tr><td>Room 1</td><td>99.41 sq m</td><td>1,070 sq ft</td></tr><tr><th>First Floor</th><td></td><td></td></tr><tr><td>Room 2</td><td>94.37 sq m</td><td>1,016 sq ft</td></tr><tr><td>TOTAL</td><td>193.78 sq m</td><td>2,086 sq ft</td></tr></table>					Ground Floor	Net Internal Area (sq m)	Net Internal Area (sq ft)	Room 1	99.41 sq m	1,070 sq ft	First Floor			Room 2	94.37 sq m	1,016 sq ft	TOTAL	193.78 sq m	2,086 sq ft															
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Rental Valuation 5 May 2011	In our opinion, the market rent of the subject property is £19,000 per annum exclusive of VAT (equates to approximately £10.50 per sq ft on ground floor and £7.50 per sq ft on first floor).																																		
Comparable Rental Evidence	<table><tr><th>Address</th><th>Tenant</th><th>Transaction</th><th>Rent (pax)</th><th>Size (Approx)</th><th>Analysis</th></tr><tr><td>76a Market Street</td><td>McKeown's Solicitors</td><td>Letting January 2011</td><td>£5,200</td><td>690 sq ft</td><td>£7.53 per sq ft first and second floor.</td></tr><tr><td>26 Old Mountfield Road</td><td></td><td>Letting Agreed</td><td>£8,236</td><td>GF -500 sq ft FF – 500 sq ft</td><td>£10.50 psf on ground floor and £6.00 psf on first floor</td></tr><tr><td>Holmview Terrace</td><td></td><td>On the market</td><td>Asking £10,000</td><td>GF – 475 sq ft FF – 449 sq ft SF – 310 sq ft</td><td>No offers</td></tr><tr><td>12-14 Dublin Road</td><td></td><td>Rent Review – 2009</td><td>£TBC</td><td>GF – 2,000 sq ft FF – 2,000 sq ft</td><td>£10.00 per sq ft £8.00 per sq ft</td></tr></table>					Address	Tenant	Transaction	Rent (pax)	Size (Approx)	Analysis	76a Market Street	McKeown's Solicitors	Letting January 2011	£5,200	690 sq ft	£7.53 per sq ft first and second floor.	26 Old Mountfield Road		Letting Agreed	£8,236	GF -500 sq ft FF – 500 sq ft	£10.50 psf on ground floor and £6.00 psf on first floor	Holmview Terrace		On the market	Asking £10,000	GF – 475 sq ft FF – 449 sq ft SF – 310 sq ft	No offers	12-14 Dublin Road		Rent Review – 2009	£TBC	GF – 2,000 sq ft FF – 2,000 sq ft	£10.00 per sq ft £8.00 per sq ft
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Market Commentary:	<p>The subject property is located in the Campsie area of the town which is regarded as a secondary/tertiary retail location in comparison to High Street and even the beginning of Market Street. I have been advised that the property is suitable for either retail or office use. In terms of retail, this property is off pitch as it is situated at the part of Market Street after the junction with Drumragh Avenue and Dublin Road where rental values fall considerably.</p> <p>76a Market Street was let in January 2011 and reflected £7.53 per sq ft. This comparable is for 1st and 2nd floor office accommodation finished to a modern standard, therefore similar to how the subject property is to be finished. However this property is almost half the size of the upper floor of the subject property and generally speaking you would expect to achieve a higher rate per sq ft for an office of this size. 26 Old Mountfield Road is currently agreed for lease at £8,236 pax. This rental equates to approximately £10.50 per sq ft on the ground floor and £6.00 per sq ft on the first floor. This property is similar to the subject in terms of location however again this property is half the size of the subject and is finished to a higher standard. Holmview Terrace, which is currently on the market, provides approximately 1,238 sq ft over ground, first and second floors. We have been advised by the agent that there is currently interest at a rental level of £9,000 per annum exclusive. A letting at this level would equate to approximately £9.25 per sq ft on the ground floor and £6.00 per sq ft on the first and second floors.</p> <p>Taking into consideration the size, location and description of the subject property we feel our valuations are a true</p>																																		

	reflection at the valuation date.
	Please note that we have not undertaken an inspection of the subject premises and have relied upon description details and areas provided to us. Please note that should this information be found to be incorrect, advice should be sought as to how this affects the valuation figure.
Date of Report	28.07.2011
Surveyor Completing Report	NAME & FIRM Katrina Doran MRICS, Campbell Cairns SIGNED
Location Map	