

Car

# Open Market Valuation

Made on a current value basis

**The personal property of:** Mrs Example

**As seen and made:** 13/06/2024

## Car

**MT59UMD**

**MINI MINI**

2010

Red

1397cc Petrol

Mot expiry: Apr 10, 2025

Condition: **Fine/Very Good**

The vehicle is better than average with only minor chips or scratches in panel surfaces. The interior is clean, shows minimal wear and has no noticeable offensive odours. There is no visible glass damage beyond minor pitting of the windshield.



## Notes

There looks to be a scuff on the offside wheel arch. If this is a trick of the light then please send an additional photo as it may lead to an increase in my offer.

### Swift Values

Riverside Mill, Mountbatten Way, Congleton Cheshire CW12 1DY

Call: +44 0330 088 4099 Email: [enquiries@swiftvalues.co.uk](mailto:enquiries@swiftvalues.co.uk) Visit: [www.swiftvalues.co.uk](http://www.swiftvalues.co.uk)

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## Basis of valuation

Please note that the valuation provided herein is based on the grading and photographs submitted, and serves as a preliminary guide. It encompasses an assessment of the vehicle's apparent condition, both interior and exterior, as well as available documentation.

However, it is important to understand that factors such as the car's mechanical functionality, which cannot be fully ascertained from images alone, play a critical role in determining its true value.

Consequently, this valuation is subject to revision following a comprehensive, in-person inspection of the vehicle. We recommend such an inspection to confirm the accuracy of the initial valuation and to account for any elements not visible or detailed in the provided photographs and descriptions.

The valuation was prepared in accordance with Section 160 Inheritance Tax Act 1984:

Except as otherwise provided by this Act, the value at any time of any property shall for the purposes of this Act be the price which the property might reasonably be expected to fetch if sold in the open market at that time; but that price shall not be assumed to be reduced on the ground that the whole property is to be placed on the market at one and the same time.

Source: <https://www.legislation.gov.uk/ukpga/1984/51/section/160>


## Declaration

I hereby value the foregoing items for Inheritance Tax purposes and for no other purpose whatsoever at a sum of £1500 ( one thousand, five hundred pounds )

## Offer

£1400 ( one thousand, four hundred pounds )

The above offer includes collection and is based on the assumption that the car starts easily and runs well.



**Mark A Littler** MA (Hons)  
For and on behalf of Swift Values LTD  
Jun 13, 2024

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## **IMPORTANT LEGAL NOTICE: CONDITIONS OF BUSINESS**

THESE CONDITIONS OF BUSINESS SHALL CONSTITUTE AN AGREEMENT FOR THE SUPPLY OF VALUATION SERVICES (THE "AGREEMENT") BY SWIFT VALUES LIMITED ("THE COMPANY") TO YOU ("THE CLIENT").

PLEASE READ THE TERMS SET OUT BELOW CAREFULLY AS THEY FORM PART OF A LEGALLY BINDING CONTRACT YOU WILL BE ENTERING INTO IF YOU CHOOSE TO HAVE YOUR OBJECT(S) VALUED BY THE COMPANY.

### **1. INTRODUCTION**

1.1 The headings in these Conditions of Business are inserted for convenience only and shall not affect the construction or interpretation of the Agreement.

### **2. THE AGREEMENT**

2.1 This Agreement comprises these Conditions of Business. No other documentation, correspondence, or communication shall form any part of the Agreement unless explicitly agreed upon in writing by both parties.

2.2 The Agreement shall become effective once the Company has accepted to perform the valuation of the object and the Client has fulfilled the payment obligations as detailed herein, subject to the Company's right to withdraw its services in accordance with these terms.

### **3. VALUATION SERVICES**

3.1 Under this Agreement, the Company agrees to provide a valuation for the item(s) submitted by the Client, which may be delivered in person or via photographs.

3.2 The Valuation is based upon a preliminary visual inspection of the item(s) without any cleaning, restoration, or disassembly. It does not involve detailed research into the item's background or additional analytical tests unless such services are requested and agreed upon in writing, involving additional fees.

3.3 The Valuation constitutes the Company's professional opinion and is not a statement of fact but an estimation based on market comparables and the condition observed at the time of valuation.

### **4. THE VALUATION**

4.1 The Company does not guarantee or warrant the origin, provenance, attribution, condition, date, age, or authenticity of any object valued.

4.2 The Valuation and all associated rights, including copyright, remain the property of the Company but will be prepared exclusively for the Client's use and is not to be disclosed to third parties without prior written consent from the Company.

4.3 The Client is granted a non-transferable licence to use the Valuation solely for the purpose specified and at the date provided. This licence may be revoked should the Client breach the terms of this Agreement.

### **5. CLIENT'S OBLIGATIONS AND ACKNOWLEDGEMENTS**

5.1 The Client agrees to pay the Company as per the fee structure agreed prior to the engagement. The fees are payable within 30 days of the invoice date.

5.2 The Client must ensure that all information provided regarding the item(s) is accurate and complete, and that they are either the rightful owner of the item(s) or are duly authorized by the owner to commission the Valuation.

5.3 The Client is responsible for providing all necessary documentation and declarations pertaining to the item's legality, provenance, and any known concerns about its authenticity or condition.

### **6. THE PRICE OF THE VALUATION**

6.1 The Price is charged at the agreed rate prior to instruction and is due within 30 days of the date of the invoice.

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6.2 In the event of late payment, in addition to the Company's legal rights, the Company shall have the right to charge interest on the debt due at an annual rate equal to 5% above the Bank of England base rate from the date payment was due.

#### 7. LIMITATION OF THE COMPANY'S LIABILITY

7.1 The Company's liability for any errors, omissions, or inaccuracies in the Valuation will be limited to the refund of the fees paid for the service. The Company is not liable for indirect or consequential losses.

7.2 Nothing in these terms shall limit or exclude the Company's liability for death or personal injury caused by its negligence, for fraud, or for any other matter where liability cannot be legally excluded or limited.

#### 8. TERMINATION OF THE AGREEMENT

8.1 Either party may terminate this Agreement if the other breaches its terms. Upon termination, all rights to the Valuation revert to the Company, and the Client must cease using and destroy any copies of the Valuation.

8.2 The Company may terminate the Agreement with immediate effect if the Client fails to pay the invoiced amount within the specified time frame or breaches any legal requirements concerning the item(s) valued.

#### 9. RIGHTS OF THIRD PARTIES

9.1 No person who is not a party to the Agreement shall have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Agreement.

#### 10. SEVERANCE

10.1 If any part of this Agreement is found to be unenforceable, the remainder of the Agreement will continue in effect.

#### 11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and any dispute or claim arising out of or in connection with it are governed by and construed in accordance with the law of England and Wales. The parties agree to the exclusive jurisdiction of the English courts.

#### 12. SHARING OF INFORMATION WITH THIRD PARTIES

12.1 In the course of providing the Valuation services, Swift Values Limited ("the Company") may need to share personal and non-personal information provided by you ("the Client") with third-party valuers who are either freelance professionals or are employed by other organizations collaborating with the Company.

12.2 The Company engages these third parties to assist in the valuation process and to provide expert opinions as necessary. The Client acknowledges and agrees that such sharing of information is essential for the effective delivery of the Valuation services.

12.3 The Company shall take all reasonable steps to ensure that these third parties are bound by confidentiality obligations and that they use the information shared with them solely for the purpose of delivering the Valuation services as agreed upon in this Agreement.

12.4 The Client consents to the disclosure of relevant information to these third parties as necessary and confirms that any information provided to the Company for the purpose of the Valuation does not infringe on any third-party rights or violate any applicable laws.

12.5 The Company remains committed to protecting the privacy and security of the Client's information. All third-party valuers engaged by the Company are expected to comply with applicable data protection laws and regulations in handling the Client's information.

12.6 The Client has the right to request details of the third parties to whom their information has been disclosed and the nature of such information. The Company will provide this information upon reasonable request, in compliance with its obligations under data protection laws.

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