

Asset Valuation for Insurance Purposes

Project Title: Asset Valuation for Insurance Purposes

In-house or External Appointment: External Appointment

Contractor Name: To Be Agreed

Contact Information (telephone/email): wendy.peters@saltash.gov.uk

Date Issued: 2 October 2025

Officer's Job Title: Finance Officer

Pursuant to (minute number): Policy & Finance held on 24 September 2024, minute nr 64/24/25

Scope of Work

Description of Work Required:

Provide detailed property reinstatement costs for insurance purposes, ensuring adequate coverage and financial protection in the event of damage or loss.

This specification applies to all buildings & structures owned or managed by Saltash Town Council, including:

1. The Guild Hall, 12 Lower Fore Street, Saltash, Cornwall PL12 6JX (**Listed Building**)
2. Heritage Centre, 15-17 Lower Fore Street, Saltash, Cornwall, PL12 6JX
3. Saltash Library, Callington Road, Saltash, Cornwall, PL12 6DX (**Listed Building**)
4. Saltash Station Building, Station Road, Saltash, Cornwall, PL12 4UY
5. Longstone Depot, Longstone Park, Callington Road, Saltash, Cornwall
6. Caretakers Building, Church Town Cemetery Saltash, Cornwall, PL12 4AR
7. Maurice Huggins Room, Victoria Park, Saltash, Cornwall, PL12 4BG
8. Toilet Block, Alexandra Square, Saltash, Cornwall, PL12 6AN
9. Toilet Block, Belle Vue Road, Saltash, Cornwall, PL12 6ES
10. Toilet Block, Churchtown Cemetery, Off Farm Lane, Saltash, Cornwall, PL12 4AR
11. Toilet Block, Waterside, Old Ferry Road, Saltash, Cornwall, PL12 6BJ
12. Toilet Block, Longstone Park, Saltash, Cornwall, PL12 6EU
13. The Cornish Cross, Address, Elwell Woods, Saltash, Cornwall, PL12 6EG
14. St Stephens Cemetery, Boundary Wall, Address, St Stephens Road, St. Stephens, Saltash, Cornwall, PL12 4AP

Project Deliverables:

Valuations must be conducted on a **Reinstatement Cost Basis**, which reflects the full cost of rebuilding the asset to its original specification, including:

- Demolition and site clearance
- Professional fees (architects, engineers, etc.)
- Construction
- Rebuild Period
- Compliance with current building regulations
- VAT (if applicable)

Reporting must include:

- Asset description and location
- Valuation method and assumptions
- Reinstatement cost estimate
- Date of valuation and valuer credentials

Timeline and Deadlines:

Quotation of above works to be provided by within 7 days

Upon approval of quotation, date of service to be agreed and earliest possible opportunity

Quality Expectations:

- Qualified **RICS-registered valuers** must be appointed to carry out valuations.
- Local government accounting and audit requirements (e.g. Accounts and Audit Regulations 2015)

Contractor's Responsibilities:

- Provide advance notice of site visits and coordinate access with council contact for all sites.
- Comply with all relevant health and safety legislation and council site-specific requirements.
- Conduct risk assessments prior to site visits and ensure appropriate PPE is used.
- Ensure minimal disruption to council operations and public access during inspections
- Maintain regular communication with Finance Officer and report any issues, delays or concerns promptly.
- Treat all council data and site information as confidential
- Provide comprehensive report

Restrictions:

The valuation exercise does not include detailed structural or condition surveys unless separately commissioned.

Budget and Payment Details**Quote Provided by Contractor:**

To be completed by Finance Officer upon receipt of all quotations

Total Project Cost:

Ensure quotation includes all cost, e.g. travel, disbursements and costs applicable to VAT

[To be completed by Finance Officer upon receipt of all quotations]

Procurement:

As per Financial Regulations,

5.6. For contracts estimated to exceed £30,000 including VAT, the Town Clerk shall seek formal tenders from at least three suppliers agreed by the Town Council

5.8. For contracts greater than £3,000 excluding VAT the Town Clerk/RFO shall seek at least 3 fixed price quotes;

5.9. where the value is between £500 and £3,000 excluding VAT, the Town Clerk/RFO shall try to obtain 3 estimates which might include evidence of online prices, or recent prices from regular suppliers

Payment Terms:

30 days from date of invoice – please ensure bank details are entered on invoice for prompt payment

Purchase Order (PO) Number:

To follow, upon approval of quotation

Invoicing Details:

Invoice to:

Saltash Town Council

The Guildhall

12 Lower Fore Street,

Saltash

Cornwall

PL12 6JX

Please quote Purchase Order Number

Email invoice to accounts@saltash.gov.uk

Health & Safety Requirements:

Contractor to adhere to Saltash Town Council's risk assessments at all times

Permits & Licenses:

TBC [List any permits or licenses needed for the project, for example, road closure, planning, above the highway etc.]

Communication and Reporting**Point of Contact:**

Contractor tbc

Point of Contact:

Wendy Peters – Finance Officer

Reporting Committee:

Policy and Finance and Full Town Council

Reporting to the Town Clerk:

Town Clerk to be kept updated throughout the delivery of the project.

Terms and Conditions**Contract Duration:**

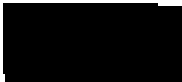
TBC upon appointment [Specify the start and end dates of the project.]

Insurance & Liability:

TBC upon appointment. [Clarify the contractor's insurance coverage, liability clauses, and responsibility for damages.]

Approval & Signatures**Contractor's Signature:**

TBC [Space for contractor's signature, name, and date.]

Officer's Signature:

Wendy Peters (Finance Officer)

2 October 2025