

Our ref: C610/JS

24 April 2013

The Directors 53N Bowland Limited 9-13 Silver Street Bury BL9 0EU Direct Line: 0161 763 0823 Email: mike@nolanredshaw.co.uk

Dear Sirs,

Re: Kirk Mills, Chipping – Supporting Statement

Please find enclosed our Supporting Statement which, as you are aware, was completed in August 2011.

I reinspected the site on 17 April 2013 and would report as follows:

Clearly, the site has deteriorated significantly since my report and I believe that travellers have occupied the site at some stage over the last two years and removed many of the cables and services to the buildings. The complex was obviously in extremely poor condition in August 2011 and the subsequent deterioration makes the buildings now totally incapable of beneficial use, even if there was any demand for them.

There was no demand for the complex at the time of my report, in which I made it clear that "the substantial deterioration in market conditions has further rendered the premises unmarketable to any sector of the employment market at the current time" (Point 4.4) and this situation has not changed and it could be argued, with the main banks now beginning to bring their toxic property loans to the market, has deteriorated further.

Our "Acquired By" marketing board has continued to passively advertise the site, but the only enquiries we have received over the last 18 months have been from members of the public enquiring about the future use of the site, or people moving in to the village making further enquiries on the site's future.

In Section 5 of the report, I considered the Employment Land Assessment, published by the Local Authority, all points of which are still valid other than the slight further deterioration in the employment property market. Recent evidence from the RICS seems to show that values now appear to have stabilised and remain static.

Due to the further deterioration in the complex, the refurbishment costs will have increased, which will make the Development Appraisal more negative.

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My conclusions have not changed in that the complex is no longer suited for employment use due to liability, access, specification, flood plain and the total lack of demand.

If you require any further information, please do not hesitate to contact me.

Kind regards.

Yours faithfully,

MIKE REDSHAW M A FRICS

For and on behalf of Nolan Redshaw Ltd

Enc

cc Richard Barton, How Planning, 40 Peter Street, Manchester, M2 5GP