**PSRA/S55(2)-2016**

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**Statement of Advised Letting Value**

I am required under section 55(2) of the Property Services (Regulation) Act 2011 to provide you with a statement of the advised letting value of the property which you have asked me to value for the purpose of letting.

Identification of the property (to include folio number(s) where the address is insufficient to fully identify the property):

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Advised Letting Value: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_

[**Name OF licensee**]

PSRA Licence Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[Date]

Definitions from Property Services (Regulation) Act 2011 -

“**advised letting value**”, in relation to land valued for letting by a licensee, means the licensee’s reasonable estimate, at the time of such valuation—

(*a*) of the amount that would be paid by a willing tenant on appropriate letting terms in an arm’s length transaction after proper marketing where both parties act knowledgeably, prudently and without compulsion, or

(*b*) of the relevant price range within which would fall the amount that would be paid by a willing tenant on appropriate letting terms in an arm’s length transaction after proper marketing where both parties act knowledgeably, prudently and without compulsion;

“**relevant price range**”, in relation to land valued for sale or letting by a licensee, means a price range where the difference between the upper limit of such valuation and the lower limit of such valuation is not more than 10 per cent of such lower limit;

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