

Adams Integra
Response to Bell Cornwell questions
28 May 2015

What is the base date of the valuation?

The appraisals were originally carried out in September 2012 and revised in March 2014 when submitted for Consultation [CIL 10 – Page 35- paragraph 7.9] and reviewed again in November 2014 [CIL 11 - page 13] . Therefore the base date for valuation is November 2014.

What type of hotel is being evaluated? – 4* 3* or budget?

The type of hotel evaluated was a 100 room budget type hotel with sensitivity testing that would allow for higher and lower room vales and higher and lower build costs that was considered appropriate for a more highly specified hotel.

What is the assumed room size?

A gross internal area of 2,717 square metres was used equating to 27.17 square metres per room.

What is the assumed rental rate – per room?

A capital rate per room has been used.

Is there a comparable greenfield site assessment?

The assessment used assumes a brownfield site. A greenfield assessment would be expected to produce a larger surplus.