

From: [Dawson, Mike](#)
To: [O'Hagan, Stella](#)
Subject: RE: Ulster University
Date: 17 October 2024 09:31:11
Attachments: [image001.png](#)

All redactions are under Section 40(2) of the Freedom of Information Act, unless otherwise stated.

Stella, many thanks for all your due diligence in this matter and following our detailed discussions I am content and concur with your valuation report to be issued to client. This matter has some complexity in terms of the acquisition strategy by UU and the aspirations of the vendor.

Happy to discuss any aspect.

Regards

Mike

Mike Dawson

District Valuer
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Without Prejudice and Subject to Contract

From: O'Hagan, Stella [REDACTED]@finance-ni.gov.uk>
Sent: 15 October 2024 10:13
To: Dawson, Mike [REDACTED]@finance-ni.gov.uk>
Subject: FW: Ulster University
Importance: High

Hi Mike,

We already approved this one over the phone and my report issued on Friday as agreed but just for audit I need an email with DV approval.

Thanks
Stella

From: O'Hagan, Stella
Sent: Thursday, October 10, 2024 3:17 PM

To: Dawson, Mike [REDACTED]@finance-ni.gov.uk>
Subject: FW: Ulster University
Importance: High

Hi Mike,

Some amendments based on the new instruction – see below.

“Thanks for taking my call earlier and to clarify what was discussed. Please consider the five sites as part of a future wider development [REDACTED] [REDACTED] However, at this stage, it is unclear what type of development will be constructed at the combined site by the University but this fact should be considered as part of the valuation”.

[REDACTED] /acre to reflect a wider re-development scheme [REDACTED] [REDACTED] we still have no actual confirmation about density so we cant assume [REDACTED] [REDACTED] which DfE accepts is a value significant issue.

Combined value is now [REDACTED] LSH was [REDACTED] we are [REDACTED] [REDACTED]

I think we covered everything in our last call but if you need me for anything I will be in the office until 4.30pm.

Thanks
Stella

From: O'Hagan, Stella
Sent: Tuesday, October 8, 2024 5:52 PM
To: Dawson, Mike [REDACTED]@finance-ni.gov.uk>
Subject: FW: Ulster University
Importance: High

Hi Mike,

Its been a while since you were approving my valuations!

This report will still need sign off (for now until guidance changes) as the combined value is in excess of [REDACTED] [REDACTED]

By way of background, [REDACTED] plus a few sites belonging to [REDACTED] as a location for new student accommodation. As you are likely aware a taskforce was set up to increase student numbers [REDACTED] more details in my report to client). UU spoke to [REDACTED] for his sites combined. UU had LSH do a very brief indicative valuation (see valuation analysis) and only

came up with Section 41 Section 41 and Section 41
Section 41 HOT's between Section 41
are in the valuation analysis. Section 41 Section 41
think Section 41 on the Section 41 and adjoining sites. If they could I
could maybe see where they got Section 41

DfE have drafted a business case and need LPS sign off, however 1) Section 41
2) they don't want us to value as if the sites are part of one
larger re-development scheme where UU Section 41 While Section 41
and any DfE funding to Section 41 will be a
different business case so I have to value the sites as stand alone sites. Section 41

Section 43(2) and to allow you maximum time to
review. I need to let DfE know what is being proposed prior to reporting. Section 43(2)

I have until Friday at the
latest to report back

Once you have reviewed I am happy to discuss if needed. There will be quite a bit of
political interest in this.

Thanks
Stella

From: O'Hagan, Stella
Sent: Monday, October 7, 2024 10:07 AM
To: McGrath, Angela <>@finance-ni.gov.uk>; Henry, Michele
<>@finance-ni.gov.uk>
Cc: Dawson, Mike <>@finance-ni.gov.uk>
Subject: RE: Ulster University

No problem Angela, I will speak with Mike on Wed morning.

Thanks
Stella

From: McGrath, Angela <>@finance-ni.gov.uk>
Sent: Monday, October 7, 2024 9:01 AM
To: Henry, Michele <>@finance-ni.gov.uk>
Cc: O'Hagan, Stella <>@finance-ni.gov.uk>; Dawson, Mike <>@finance-
ni.gov.uk>
Subject: RE: Ulster University

OK Michele noted.

Stella, Mike would be the obvious DV to speak to. He's on leave atm but will be back on Wed.

It would be good to flag up with him early on Wed.

I'm happy to chat in the meantime.

Angela

From: Henry, Michele [REDACTED]@finance-ni.gov.uk>

Sent: Friday, October 4, 2024 4:13 PM

To: McGrath, Angela [REDACTED]@finance-ni.gov.uk>

Cc: O'Hagan, Stella <[REDACTED]@finance-ni.gov.uk>

Subject: Ulster University

Angela

There has been a flurry of calls this afternoon in regard to the urgent need for a valuation of lands at Queens Quay Derry by Ulster for student accommodation. The university contacted Stella wanting LPS to approve an acquisition price and the [REDACTED] Section 41 [REDACTED]

After talking to DfE they have now issued an instruction for a redbook valuation but no detail has yet been sent. They have given a week for delivery of the report. There is a great deal of political interest around this so I am just giving you a heads up in case anything comes through.

Stella will need a DV to sign the report off since the valuation is in excess of [REDACTED] Section 43(2) [REDACTED]. She hopes to have a draft ready by close of play on Wednesday.

Michele

Michele Henry

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