



# VALUATION CERTIFICATE

Meadow Lark

Vessel type	<b>Narrowboat</b>
Survey purpose	<b>Pre-Purchase</b>
Date of survey	<b>26 April 2026</b>

**James Hartley**

MIIMS, YDA Member

IIMS No. 12345

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**Coastal Marine Surveys Ltd**

12 Harbour Lane

Southampton

SO2 4BA

PI Insurance: Griffiths & Armour – GA/PI/2026/12435



# Marine Valuation Report

Professional valuation opinion prepared in accordance with IIMS market comparison methodology.

BASIS OF VALUE	SURVEY BASIS	EFFECTIVE DATE
Market Value	Vessel lifted from water by travel hoist at Stoke Bruerne Boat Company on the morning of the survey and supported on timber sleepers and steel cradle. Vessel had been ashore for approximately 4 hours prior to inspection. Full access to baseplate and underwater hull sections was available. No scope limitation applies to the underwater hull inspection.	26 April 2026

## SUBJECT VESSEL

Vessel Name: Meadow Lark

Type: Narrowboat — Cruiser Stern

Builder: Aintree Boats

Year of Build: 2012

Length Overall (LOA): 18.29m (60ft)

Beam: 2.13m (7ft)

Draft: 0.61m (2ft)

Hull Material: Steel — 10mm baseplate, 6mm sides

Engine: Isuzu 42hp (3LD1), 2012, 1,943 recorded hours at time of inspection

CRT Registration No.: CRT 67890

Port of Registry: N/A

Call Sign: N/A

Craft Identification Number (CIN): GB-ANT12060C

Gross Tonnage: 20 tonnes

## MOORING

The vessel is currently moored at Stoke Bruerne Boat Company, Northamptonshire. Prospective purchasers and financiers are advised to independently verify the security of mooring tenure, licence transferability, and any associated mooring charges, as these factors may affect realisable value and the vessel's long-term utility.

#### MARKET COMPARABLES

Vessel	Price	Source	Status
2019 Beneteau Oceanis March 2026	£52,500	Apollo Duck	Asking price

#### CONDITION ADJUSTMENT

The following valuation applies the market comparison approach as recommended by IIMS. For inland waterway craft, key value factors include engine hours, BSS certification status, mooring location and security of tenure, CRT licence validity, and steel hull condition. The surveyor has noted these factors in the comparables and condition adjustment below.

The surveyor notes that hull condition and engine hours are assessed as broadly at par with the comparable vessel presented. The subject vessel, Meadow Lark, presents in generally sound structural and mechanical condition as evidenced by the following survey findings:

**Hull and Blacking:** Bituminous two-coat blacking was applied in October 2023, confirmed by owner records and invoice. At the time of inspection, the coating was approximately 18 months old and presented in very good condition throughout – intact, with no bare patches, bubbling, or delamination noted. Uniform coverage was observed on both the baseplate and sides. The blacking retains significant remaining serviceable life, with the next application estimated at 2025/2026. This represents a positive value factor.

**Stern Gear:** The propshaft was found to run true with no visible wear. The sterntube greaser was functional and recently lubricated. The packing gland exhibits slight weeping at approximately 1 drip per 3 seconds when running, which is at the upper boundary of acceptable limits; repacking is recommended within the next 12 months. The three-blade bronze propeller was inspected out of water and found to be in good condition with no damage or corrosion. The

weedhatch lid, seal, hinge, and drain were all in satisfactory condition. This item is assessed as a minor Cat B maintenance matter and does not materially diminish value.

**Gas Regulator:** The 30mbar two-stage gas regulator was installed in 2015 based on owner records, giving an age of approximately 11 years at the time of inspection. Whilst currently functional, many manufacturers recommend replacement after 10 years. Replacement is recommended as a precautionary measure at a budgeted cost of £40–£80 for the regulator plus fitting. This is a minor Cat B item and is not considered to have a material impact on market value.

No Category A defects were identified during the inspection. The defects noted are all classified as Category B (Needs Attention) and collectively represent routine maintenance items of modest cost. They do not require downward adjustment to the market value opinion.

#### MARKET VALUE OPINION

**£45,000 – £50,000**

Having regard to the market comparable presented, the condition of the vessel as inspected, and the surveyor's knowledge of the current inland waterway craft market, it is the surveyor's professional opinion that the Market Value of Meadow Lark as at 26 April 2026 lies in the range of £45,000 to £50,000.

The interior of Meadow Lark has been renovated to a high standard, which is a positive value contributor in the narrowboat market where internal finish and fitout quality are significant determinants of buyer appeal and achievable price.

The vessel's steel hull construction is of standard narrowboat specification with a 10mm baseplate and 6mm sides, and the hull blacking is in very good condition with significant remaining life. The Isuzu 3LD1 42hp engine, with 1,943 recorded hours at the time of inspection, is a well-regarded and reliable unit commonly found in narrowboats of this age and type; hours are considered reasonable for a 2012 vessel and are not assessed as a negative value factor.

The three Category B defects identified — packing gland weeping, ageing gas regulator, and scheduled blacking — are minor maintenance items collectively valued at modest cost and are not considered to have a material adverse effect on market value.

The value range stated reflects the current state of the market for comparable 60ft cruiser-stern narrowboats of this age, specification, and condition, and represents the surveyor's independent professional opinion of the price that could reasonably be expected to be achieved between a willing buyer and a willing seller in an arm's length transaction at the effective date.

#### **LIMITATIONS & BASIS OF INSPECTION**

This Marine Valuation Report has been prepared by the undersigned surveyor on the basis of a physical inspection of the vessel on 26 April 2026 and the surveyor's independent market research conducted in connection with that inspection. The valuation is prepared on the Market Value basis and applies the market comparison methodology as recommended by the International Institute of Marine Surveying (IIMS) for inland waterway craft.

This report relates solely to the vessel identified herein as at the effective date stated. It is not a warranty as to the condition of the vessel, nor does it constitute a guarantee of sale price. The market value opinion expressed represents the surveyor's independent professional judgement and is subject to prevailing market conditions at the effective date.

No structural, mechanical, or electrical component has been dismantled beyond what is reasonably accessible during a standard out-of-water survey. Systems not tested or accessible are excluded from the scope of this report. The surveyor accepts no liability for latent or concealed defects not apparent at the time of inspection.

This report has been prepared for the named instructing party and for the stated purpose only. It must not be relied upon by any third party without the written consent of the surveyor. Any reliance placed upon this report by an unauthorised third party is entirely at that party's own risk.

This professional opinion is based on the surveyor's market research and the vessel's condition as inspected on 26 April 2026. It is not a regulated financial instrument.

**SURVEYOR DECLARATION**

I, James Hartley MIIMS, YDA Member (IIMS Membership No. 12345), hereby declare that this Marine Valuation Report represents my independent professional opinion, formed on the basis of a physical inspection of the vessel Meadow Lark conducted on 26 April 2026, together with market research and analysis conducted in accordance with IIMS guidelines for the valuation of inland waterway craft.

I confirm that I have no personal or financial interest in this vessel, and that this valuation has been prepared impartially and in accordance with the professional standards of the International Institute of Marine Surveying (IIMS).

Professional Indemnity Insurance is held with Griffiths & Armour, Policy Reference: GA/PI/2026/12435.

Signed: James Hartley MIIMS, YDA Member  
IIMS Membership No.: 12345  
Date of Report: 26 April 2026

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Reviewed and approved by James Hartley on 26 April 2026.

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*James Hartley*

**James Hartley**

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**AMENDMENT HISTORY**

*No amendments have been made to this survey.*

**SURVEY INTEGRITY RECORD**

SHA-256 Hash      ffe0a27c10e340d2684c1d125fa8c54c81ac00a3793904d3dd1d  
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Sealed at          26 Apr 2026, 11:15

Report Seal        e15d11d13bbd987f442c0b88890a67bec753c8207bfc63dba3f6e  
19b250a5c90

Approved at        26 Apr 2026, 11:46

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