

# Accuracy Evidence Summary

Vendor Due-Diligence Pack v2.1 · Issued 14 June 2026 · Gadsden Valuations Ltd (Company No. 17079555)

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## Accuracy Evidence Summary

**Gadsden Meridian v6.12 · H2-2025 out-of-sample census · benchmark: Land Registry completion prices · issued 14 June 2026. This is the pack's only volatile-numbers document; it is reissued, dated, with every bulk test.**

### Test design

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Strict walk-forward: the model is trained on transactions up to a cutoff, tested on 295,026 later completions (July–December 2025 — a census of qualifying completions, not a sample). The benchmark is the price actually paid. Published figures from providers using the surveyor-valuation benchmark are not comparable on the headline number.

**v6.12 is a recalibration release.** Point valuations are byte-identical to v6.11 — the overall PE-family figures below match v6.11's. What v6.12 changed is the FSD/band calibration (single-pipeline, stored decile boundaries, evidence density as a calibration dimension, robust dispersion via IQR/1.349, separate median bias per Option A / EAA ESSVM). The band split and per-band statistics therefore differ materially from v6.11; the overall accuracy of the model itself does not.

### Headline

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MDAPE	PE5	PE10	PE15	PE20	BIAS†	N
6.69%	39.6%	65.4%	79.8%	87.6%	−0.79%	295,026

† **Bias is reported as median signed percentage error** — the robust measure adopted alongside FSD per Option A (EAA ESSVM convention). v6.11 figures were the mean signed percentage error. This is a measurement-definition change; it can move the number, and occasionally flip its sign, **without any change to the model's predictions**.

### By Fitch classification band

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Bands per Fitch's published RMBS classification framework — an external standard; Gadsden Valuations does not prescribe haircuts.

BAND	FSD	N	% OF TEST	PE10	MDAPE	BIAS†
A	≤ 0.05	0	0.0%	—	—	—
B	≤ 0.10	195,369	66.2%	70.3%	5.93%	−0.66%
C	≤ 0.20	99,077	33.6%	56.1%	8.56%	−1.17%
D	> 0.20	580	0.2%	35.0%	14.30%	+1.58%

No valuation is currently issued in Band A: under the robust dispersion measure no calibration cell falls at or below the 0.05 threshold. Band D under v6.12 has tightened to 580 properties — the population where accuracy is materially lower — from 27,693 under v6.11; the old Band D was largely raw- $\sigma$  overestimating dispersion on properties that were biased rather than noisy. A lender's own policy can decline, discount, or re-route Band D cases on the band alone.

## By property type

TYPE	PE10	MDAPE	BIAS†	N
Semi-Detached	68.3%	6.21%	−0.82%	87,931
Detached	66.6%	6.59%	−0.65%	63,698
Terraced	65.2%	6.66%	−0.63%	94,834
Flat	59.4%	7.90%	−1.28%	48,563

## By price band

PRICE BAND	PE10	MDAPE	BIAS†	N
£300K–£500K	72.0%	5.76%	−1.33%	85,292
£150K–£300K	68.2%	6.26%	−0.71%	117,964
£500K–£1M	65.5%	6.81%	−2.32%	41,628
Under £150K	47.5%	10.75%	+3.76%	44,215
Over £1M	49.5%	10.12%	−5.31%	5,927

## By region

Strongest: East of England (PE10 69.9%), South East (69.8%), East Midlands (68.4%). Weakest: North East (56.9%), North West (60.7%), Wales (61.3%). Full regional table: technical documentation §4.5 and the public /accuracy page (same data source).

## What the v6.12 band re-allocation tells lenders

Band B expanded from 48.7% to 66.2% of the test at **unchanged PE10 (~70%)** — same precision, broader coverage. The 51,823 properties newly classified as B perform at the same accuracy as the old B set; the calibration is simply recognising more reliable cells. Band D

tightened from 9.4% to 0.2%, now reflecting genuinely uncertain cases rather than acting as a catch-all. Band A remains honestly empty under robust dispersion.

## **Development cycle**

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The sub-£150K bias, sparse-market evidence depth, and £1M+ evidence depth are the targets of the v6.13 training-window refresh. Each release is published with its own bulk-test results on these same tables. v6.12 itself is recalibration-only and changes no point predictions.

## **Independent verification**

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A free retrospective backtest against your own completed transactions is available — your addresses and completion dates in, our valuations out, scored on your numbers ([/for-lenders](#)).