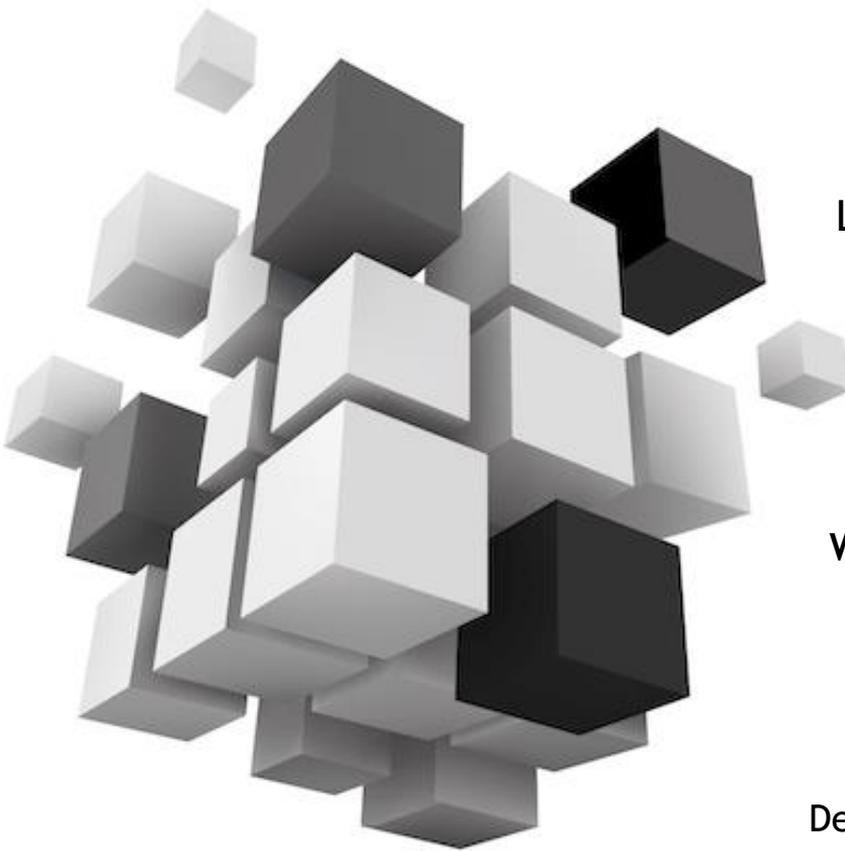


# DEVVIA

## PROPERTY CONSULTANCY



### **Viability Assessment Addendum**

Land South of Dinting Vale,  
Glossop.

Prepared on behalf of:

**Wain Homes (North West) Ltd.**

Prepared by:

Devvia Property Consultancy

June 2023

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## 1.0 Introduction

- 1.1 This addendum report is provided regarding the proposed development for the provision of 92 residential dwellings on the identified site.
- 1.2 The report is prepared to provide an update of the original submission in relation to the total number of dwellings, reduced from 100 to 92, and a corresponding change in the housing mix. This report updates the financial viability of a scheme submitted for planning consent reference HPK/2022/0456. The purpose of this report is to determine the viability of the scheme as amended.
- 1.3 We have been instructed to carry out a limited reappraisal of the scheme based on the amended number of dwellings and mix. As a result, no update is provided on any change general construction cost rates that may have occurred since our original submission.
- 1.4 This report is provided to enable an appointed reviewer to assess the updated financial viability of a scheme that is the subject of a planning application. This report is submitted in order to assess the ability of the scheme to be delivered in the context of any proposed S.106 contributions that may be requested.
- 1.5 The update report is prepared on an independent basis and is in full conformity with the RICS Guidance Note '*Assessing viability in planning under the NPPF 2019*' (March 2021); the RICS Professional Statement (May 2019) and the PPG on viability (July 2018 and revised May 2019). The provisions of the Guidance Note and Professional Statement equally apply to an appointed reviewer. We would therefore expect any review to conform fully with the provisions in order to comply with mandatory requirements, including the submission of evidence and not merely opinion of any difference from the original submission and this update. Any review report must therefore be in full conformity, as otherwise it will be invalid.
- 1.6 We reserve the right to reject the validity of any review report that does not conform with the PPG and mandatory RICS requirements.
- 1.7 We have acted with objectivity and in an impartial capacity, without interference and utilising all available sources of information. Our terms of engagement confirmed that we have acted without any conflict of interest and any performance-related or contingent fee element.

- 1.8 The report is prepared on an independent basis and is in full conformity with the RICS Guidance Note '*Assessing viability in planning under the NPPF 2019*' (1st edition) March 2021; the RICS Professional Statement and the PPG on viability (July 2018 and revised May 2019).
- 1.9 Any requests made by the applicant are set out within this report and do not contradict the mandatory requirements of the RICS Professional Statement '*Financial viability in planning: conduct and reporting*' (May 2019).
- 1.10 The report is prepared by a suitably qualified practitioner, with more than 30 years of experience in planning and development matters.
- 1.11 No part of this report constitutes a valuation, nor should it be relied on in that respect for any purpose.
- 1.12 This and our original report are prepared solely on behalf of the applicant concerning their proposed scheme and to establish the viability of that scheme. In this respect, the report is neither transferable nor applicable to any other scheme or purpose. No assignment of this report is permissible.

## 2.0 Updated development scheme

2.1 We have been provided with an amended layout and housing mix schedule. A copy of the revised site layout is included in Appendix A of this report. We understand that this follows recent discussion with the local planning authority and reduces the number of dwellings from 100 to 92. A revised housing mix is therefore as follows:

House Type	Total No.	Size (Sq. Ft)	Total Sq. Ft
Chinley (A&B)	3	473	1,419
Chinley (C)	3	600	1,800
Laurel (MT)	3	843	2,529
Laurel (ET)	3	843	2,529
Laurel (Semi)	16	843	13,488
Satinash (MT)	5	870	4,350
Satinash (ET)	6	870	5,220
Satinash (Semi)	10	870	8,700
Acacia (Semi)	11	992	10,912
Peppercorn (Det)	6	1010	6,060
Juniper (MT)	1	1160	1,160
Juniper (ET)	2	1160	2,320
Juniper (SD)	8	1160	9,280
Foxglove	4	1288	5,152
Willow	6	1455	8,730
Witchazel	4	1503	6,012
Witchazel	1	1503	1,503
<b>Total</b>	<b>92</b>		<b>91,164</b>

2.2 The reduction in the number of dwellings also results in a corresponding decrease in the total area of saleable accommodation from 97,323 square feet to 91,164 square feet.

2.3 We have noted the comments made by Bruton Knowles relating to potential open market values in their draft report from March 2023 and the significant increase in scheme GDV for the original 100 unit scheme based on their value assumptions. Our original viability report was completed in September 2022 and it is now clear that this represented close to the peak of the market. Since that date both development finance and residential mortgage rates have increased in successive months with the Bank of England Base rate now standing at 4.50%. Further increases are forecast for the coming months.

- 2.4 The impact of these increases together with persistent high levels of inflation have resulted in a fall in residential house values generally and has seen many new housing developments reduce gross asking prices, offer larger cash and non-cash sales incentives and experience slower rates of sales from sites.
- 2.5 Given the above we have completed a comprehensive update of our local market research. A copy of this is attached in Appendix B of this report.
- 2.6 As a number of the house types have changed from the previous viability appraisal it is not possible to make a direct comparison with the values previously adopted however the updated market research does support a general increase in values as at the time of our initial report Land Registry data was still lagging actual sales. We would however stress that current market conditions continue to deteriorate with market values continuing to fall due to increasing mortgage rates and the ongoing cost of living crisis. We will consider these issues further when assessing risk below.
- 2.7 We have adopted the following revised scheme value for a fully open market housing development:

House Type	Total No.	Size (Sq. Ft)	Total Sq. Ft	Value Per Dwelling	Total GDV	£/ft
Chinley (A&B)	3	473	1,419	£115,000	£345,000	£243
Chinley (C)	3	600	1,800	£120,000	£360,000	£200
Laurel (MT)	3	843	2,529	£260,000	£780,000	£308
Laurel (ET)	3	843	2,529	£265,000	£795,000	£314
Laurel (Semi)	16	843	13,488	£267,500	£4,280,000	£317
Satinash (MT)	5	870	4,350	£250,000	£1,250,000	£287
Satinash (ET)	6	870	5,220	£255,000	£1,530,000	£293
Satinash (Semi)	10	870	8,700	£257,500	£2,575,000	£296
Acacia (Semi)	11	992	10,912	£295,000	£3,245,000	£297
Peppercorn (Det)	6	1010	6,060	£315,000	£1,890,000	£312
Juniper (MT)	1	1160	1,160	£310,000	£310,000	£267
Juniper (ET)	2	1160	2,320	£315,000	£630,000	£272
Juniper (SD)	8	1160	9,280	£320,000	£2,560,000	£276
Foxglove	4	1288	5,152	£385,000	£1,540,000	£299
Willow	6	1455	8,730	£440,000	£2,640,000	£302
Witchazel	4	1503	6,012	£450,000	£1,800,000	£299
Witchazel	1	1503	1,503	£465,000	£465,000	£309
<b>Total</b>	<b>92</b>		<b>91,164</b>		<b>£26,995,000</b>	<b>£296</b>

## Affordable Housing

- 2.8 As the number of dwellings has reduced to 92, the policy compliant level of affordable housing (at 30%) is also reduced to 27.60 dwellings. When reappraising the policy compliant position, we have rounded up the provision to 28 dwellings.
- 2.9 The following affordable tenure mix based on 28 dwellings is included within our appraisal on this basis:

Type	Affordable rent	Shared ownership
Chinley	6	0
Laurel	8	3
Satinash	8	3
<b>Total</b>	<b>22</b>	<b>6</b>

- 2.10 Based on the above tenure mix we have adopted the following transfer values for the different tenures:

Type	Transfer Value	Market Value (MV)	Proportion of MV
Chinley A/B (AR)	£51,750	£115,000	45.00%
Chinley C (AR)	£54,000	£120,000	45.00%
Laurel MT (AR)	£117,000	£260,000	45.00%
Laurel ET (AR)	£119,250	£265,000	45.00%
Laurel Semi (AR)	£120,375	£267,500	45.00%
Satinash MT (AR)	£112,500	£250,000	45.00%
Satinash ET (AR)	£114,750	£255,000	45.00%
Laurel Semi (SO)	£173,875	£267,500	65.00%
Satinash ET (SO)	£165,750	£255,000	65.00%
		<b>Overall</b>	<b>52.80%</b>

- 2.11 The GDV for the affordable dwellings is therefore calculated to be as follows:

Element	GDV
Affordable Rent	£2,173,500
Intermediate	£1,018,875
<b>Total</b>	<b>£3,192,375</b>

2.12 The total GDV of a policy-compliant tenure mix within our revised assessment is therefore as follows:

Element	GDV
Affordable Rent	£2,173,500
Intermediate	£1,018,875
Market Sale	£20,597,500
<b>Total</b>	<b>£23,789,875</b>

### Other S106 Obligations

2.13 We understand that there is the potential for a range of s.106 obligations/financial contributions being sought in this instance, to include the items set out in the table below. We note that the costs were based on the original consultation responses for 100 dwellings and therefore the cost of some items may require recalculation for the revised scheme of 92 dwellings.

Item	Contribution
NHS	£90,000
DCC Education	£217,987
DCC Libraries	£7,040
Leisure and Recreation	£113,735
DCC Place (Sustainable Travel)	£61,920
<b>Total</b>	<b>£490,682</b>

### Development Costs

2.14 In this report the general level of standard construction cost rates for the apartments and the houses (including prelims and external works) has been updated to reflect general cost inflation since September 2022. This has been benchmarked against BCIS data which shows an increase of circa 4.25%. This addendum report therefore illustrates the impact on costs of the reduction in the total number of dwellings, the consequent change to the housing and tenure mix and the changes to external works that have resulted as part of the current application consultation process. An updated summary of abnormal costs is set out below with further details included in Appendix C.

## Abnormal Development Costs

2.15 The applicant has now completed a detailed reassessment of abnormal cost items for the site based on the updated site layout and revised house types. The revised position is summarised below, which outlines the changes since from the September 2022 assessment. Due to the significant delays in the determination of the planning application the development programme has also been impacted. This increases the number of dwellings that will be required to achieve full future homes standard to 47 dwellings. Overall there is a small increase in total abnormal costs of £335,628.

Abnormal Costs		
<i>Abnormal Element</i>	<i>Sep-22</i>	<i>Jun-23</i>
Tree Works	£50,000	£50,000
Contamination Hotspots	£50,000	£50,000
Reduce Levels	£76,325	£76,325
Cart Away	£375,750	£375,750
Import clean stone fill	£81,362	£81,362
Foul drainage	£176,125	£158,200
SW drainage	£626,225	£627,498
Electricity Substation	£75,000	£75,000
Foundation Abnormals	£703,950	£750,350
Retaining Structures	£303,303	£482,983
Underbuild	£25,000	£23,000
POS/ Biodiversity Planting Setting Out	£20,000	£75,000
POS Maintenance	£10,500	£10,500
Bus Stop	£50,000	£50,000
Chimney Details	£97,000	*
Roof Tiles	£550,000	£506,000
Heads & Cils	£80,000	£73,600
Stone Facings	£140,000	£128,800
Habitat Assessment	£60,000	£85,000
Part L & F	£490,000	£450,800
Future Homes Standards (47 Plots)	£200,000	£376,000
Planting of Offsite Biodiversity Mitigation Area	-	£40,000
SUDS / Swales Creation	-	£30,000
<b>Total</b>	<b>£4,240,540</b>	<b>£4,576,168</b>

\*No Chimneys included on new house types, requirements and costs TBC

### **Other Cost Items**

- 2.16 Other appraisal inputs are maintained with the exception of the finance cost. This has been increased from the 7.50% adopted in the initial September 2022 report to 9.00% inclusive of all associated fees, to reflect the continuing increases in bank base rates during 2023 and their impact on current funding rates.
- 2.17 We note that the Bruton Knowles initial review dated 17<sup>th</sup> March proposes a finance rate of just 7.00% inclusive of all fees. This would appear to have not been adjusted at all to reflect the increases in finance costs over the last 18 months. During this period the Bank of England base rate has increased from a long term low of 0.10% in December 2021 to currently stand at 4.50% and stood at 4.00% at that time Bruton Knowles drafted their report. Further increases are forecast in the coming months.
- 2.18 For the many years of nominal bank base rates that have prevailed since the financial crash of 2008 it was widely agreed that an inclusive finance cost of around 6.50% was appropriate for viability appraisal purposes. It remains our recent experience that the providers of residential development finance continue to require at least a 6.00% premium of current base rates. We therefore are unable to agree that the proposed finance rate of 7.00% has been reasonably arrived at or is based on any evidence of current market rates. The Bruton Knowles finance assumption is further significantly eroded by the inclusion of a credit rate of 2.50%, effectively reducing the net rate to less than 5%. This is not reflective of the market even prior to the last 18 months of rate increases.
- 2.19 In reality credit rates are rarely offered by the providers of development finance and the inclusion of anything other than a nominal rate is unrealistic particularly when coupled with an already unrealistic debit rate.
- 2.20 It should be noted that our updated rate of 9.00% is inclusive of all associated fees and therefore remains conservative, particularly when compared to some of our private clients' recent experience of funding offers for residential projects that are in excess of 10.00%, exclusive of a range of additional fees.

### **Developers Profit**

- 2.21 We have maintained a developers profit requirement of 20% for the market dwellings in our updated appraisals. Market returns required by housebuilders

and their funders are already well in excess of 20% to reflect current market sentiment on development risk. The government guidance on viability refers to a range of return up to 20%, as acceptable for viability appraisal purposes.

- 2.22 In this instance a range of infrastructure and abnormal costs have been identified. These costs represent a far higher level of risk to the developer but at present Bruton Knowles approach to assessing risk for the development merely refers to their general experience of other reviews they have completed. In the same regard our experience is that 20% has been generally accepted by reviewers and in the current market conditions of reducing sales values and increasing costs actual market requirements are closer to 25% which means a 20% return should be viewed as the minimum requirement in viability reviews given the medium term risks are for reducing sales revenues, slower sales rates and continuing cost increases. . In this regard the advice in the PPG is therefore out of date.

#### **Sales and Marketing Costs**

- 2.23 We have maintained a Sales and Marketing budget of 3.25%. Again Bruton Knowles simply refer to other reviews carried out in adopting a reduced budget of 2.50%.
- 2.24 When considering the appropriate level of sales and marketing budget consideration needs to be given to the market conditions. Whilst market conditions in the last few years have been good here, as in all areas of the country, it is clear that the housing market is now in a period of decline due to high levels of general cost inflation and increasing interest rates severely impacting homeowners budgets.
- 2.25 Recent months have seen falls in average house prices since the end of 2022. The latest Nationwide monthly report stated that: *“Following tentative signs of improvement in April, annual house price growth softened again in May, falling back to -3.4% (from -2.7% in April). However, this largely reflects base effects with prices broadly flat over the month after taking account of seasonal effects. Average prices remain 4% below their August 2022 peak.”* A typical 2 to 5 year fixed mortgage now stands at around 4.75 to 5.00%. The full effect of the higher mortgage rates has yet to work through the system over the next few months.
- 2.26 We would maintain that our original sales and marketing budget for the site was reasonable. Given the recent adverse market impacts from rapidly rising interest rates and the continued cost of living pressures it is clear that sales

and marketing budgets will need to increase in the coming months. As sales rates slow then the fixed costs of staffing, show houses, utility costs, etc. will form a larger percentage of sales revenues. Developers will also need to invest in more advertising and promotions and other forms of sales incentives.

**Development Programme and Cashflow**

2.27 After reviewing the Bruton Knowles cashflow in more detail, there are assumptions in the cashflow that we believe are errors that have arisen due to the standard assumptions Argus software adopts. These need to be amended to reflect of the realities of traditional housing development. If we consider the Bruton Knowles appraisal dated 17<sup>th</sup> March 2023 it is clear from the appraisal summary that there are major errors in the methodology adopted.

2.28 In Argus the finance section of the appraisal summary breaks down the total cost of finance between, land costs, construction costs and other costs. In the CPV summary this is stated as

Land	£711,422
Construction	£70,602
Other	£8,959
<b><u>Total finance cost</u></b>	<b><u>£631,861</u></b>

2.29 As this shows, the total cost of finance in the Bruton Knowles appraisal is being calculated by deducting the construction and other finance costs from the land finance costs. We have tried to interrogate the Argus file to find the cause of the issue without success. It is clearly not possible however to borrow money from a commercial lender to build out a development with a GDV of approaching £30 million and for effectively a funder to credit you with circa £80,000 for providing the funds to complete the build.

2,30 The other issues we have with the Bruton Knowles programme assumptions are summarised below:

- **Commencement of construction:** This will need to be adjusted to reflect the ongoing delays in planning. The site purchase will only occur once vacant possession has been secured, discharge of pre-commencement conditions secured and the applicant has had time to mobilise the various contractors or subcontractors. We have taken these pre start requirements into account in our updated appraisal and programme.

- **Professional Fees:** These do not commence until month 4 with the first month including £4,350. The expenditure on fees then builds slowly and is spread throughout the development period which means the fees are gradually loading towards the middle and end of the development. This is inaccurate as in reality, most of the professional fees will be incurred prior to commencement of development and in the early stages of a development. This means that there is often very little expenditure on fees after 6 to 9 months depending on the development, save for NHBC and local authority inspections, and final validation reports. We would therefore expect fees to be upfront weighted and incurred within the first 9 months of the development. This item therefore requires significant adjustment in any subsequent viability appraisals.
- **Sales income and related construction expenditure:** There is insufficient build expenditure compared to the sales income. For example, sales in the Bruton Knowles cashflow total £961,935 per month. This is equivalent to 3,139 sq ft of sold property (based on the average sales values adopted for the different tenures adopted in the Bruton Knowles appraisal). This rate of sale is maintained throughout the cashflow

Up to the end of month 10, immediately prior to the commencement of plot sales there is a total of £1,207,206 of house plot construction cost, which equates to 9,283 sq ft of completed build works. Whilst this is theoretically possible it would mean that there is only 6,144sq ft of additional work in progress on the site once the first months sales have been taken into account which equates to just £800,000 of work in progress for the site of which around 50% would need to be substantially complete dwellings for the following months sales.

To reach the point of first plot sales completions the developer will need to have developed out the sales centre for the site together with a range of show houses. For a site of this size we would expect 2 to 3 show units and a double garage sales centre together with parking. If you assumed only 2 show dwellings this would still equate to over £300,000 of expenditure.

In addition this particular site requires a significant initial investment in roads and sewers. This is due to the first 160 metres of spine road from Dinting Vale having zero house frontage before you reach plot 1 and 2 (which are likely to be the show complex area together with plot 3). It is also common practice for developers to complete all road and sewers to basecoat as early as possible within the build programme as this is the most cost effective approach with groundwork subcontractors and therefore there will be a high investment in external works early in the development programme. Given all of the above the total level of plot build prior to first plot sales within the Bruton Knowles cashflow is far too low.

The cashflow for subsequent months also continues to fall well short of the £408,354 required to build out sufficient dwellings to meet the Bruton Knowles monthly sales rate. It is only in month 15 that plot build expenditure (£416,928) is sufficient to meet the related monthly plot sales assumption. By this point the level of construction WIP equates to just 7,808 sq ft of completed dwellings prior to handing over the following months sales including all showhouses.

It is the reality of housebuilding that build work-in-progress (WIP) will be significantly greater than sales receipts for many months, as the site is constructed ahead of sales in order to provide sufficient stock houses either complete or close to complete in order to provide a range of house types to meet the sales rate assumptions. The timing of the build expenditure and sales receipts therefore needs to be amended in and subsequent Bruton Knowles appraisals.

- 2.31 These are just some examples of where there are errors in the cashflow. Once these are scheduled accurately then they will significantly impact the finance costs, increasing the costs incurred in Bruton Knowles appraisal much closer to the costs incurred in the Devvia appraisal. We would expect the Bruton Knowles appraisal to be adjusted accordingly.

### Appraisal Results

- 2.32 As the revised assessment shows, included as a summary at Appendix D, the GDV of the policy compliant scheme is increased to **£23,789,875**. At the same time the development cost, (inclusive of the abnormal costs as detailed in the updated schedule included in Appendix C) has decreased to **£18,999,126**. The overall impact is an improvement in overall viability.
- 2.33 The updated appraisal of the proposed scheme follows the approach taken in the original submission.
- 2.34 The updated appraisal at Appendix D identifies a revised Residual Land Value (RLV) as follows:
- £2,064,922 (previously -£3,223,722 )**
- 2.35 This confirms that the revised scheme as proposed, remains unviable and could not provide the on-site affordable housing and S.106 contributions currently requested.
- 2.36 We have therefore also included in Appendix E a further revised appraisal with zero affordable housing and zero S.106 contributions. Whilst this results in an improved RLV, (**£834,000**) it remains below the previously assessed EUV

+ land value of **£1,596,375**. This assessment could be considered to be, at best, at the margins of being viable, albeit below the EUV+ measure.

### 3.0 Viability judgement

- 3.1 We have assessed the value of the revised scheme and established a level of residual land value (RLV) that is significantly less than the assessment of EUV, despite being an improvement on the original submission. This does mean that the revised scheme remains unviable when affordable housing and other S.106 contributions are maintained.
- 3.2 We have provided within the original submission our detailed assessment of transfer values, costs and benchmark land value. This addendum makes no changes in those respects other than those specifically identified in this update and associated appendices. This report should therefore be read in conjunction with the original submission.
- 3.3 Our analysis of the proposed scheme provides our professional opinion of the viability of the proposal. This opinion is formed in the context of the current guidance, together with the existing planning policy.
- 3.4 It is our considered opinion that the revised scheme remains incapable of providing any S.106 contribution.

Written by:

A handwritten signature in black ink, appearing to read 'R Heathcote', with a long horizontal flourish extending to the right.

Richard Heathcote  
Consultant

Reviewed by:

A handwritten signature in black ink, appearing to read 'A V Martinelli', with a stylized, cursive script.

A V Martinelli FRICS  
Director

**Devvia Property Consultancy Ltd.**  
21<sup>st</sup> June 2023

# Appendices

## A. Revised Site Layout

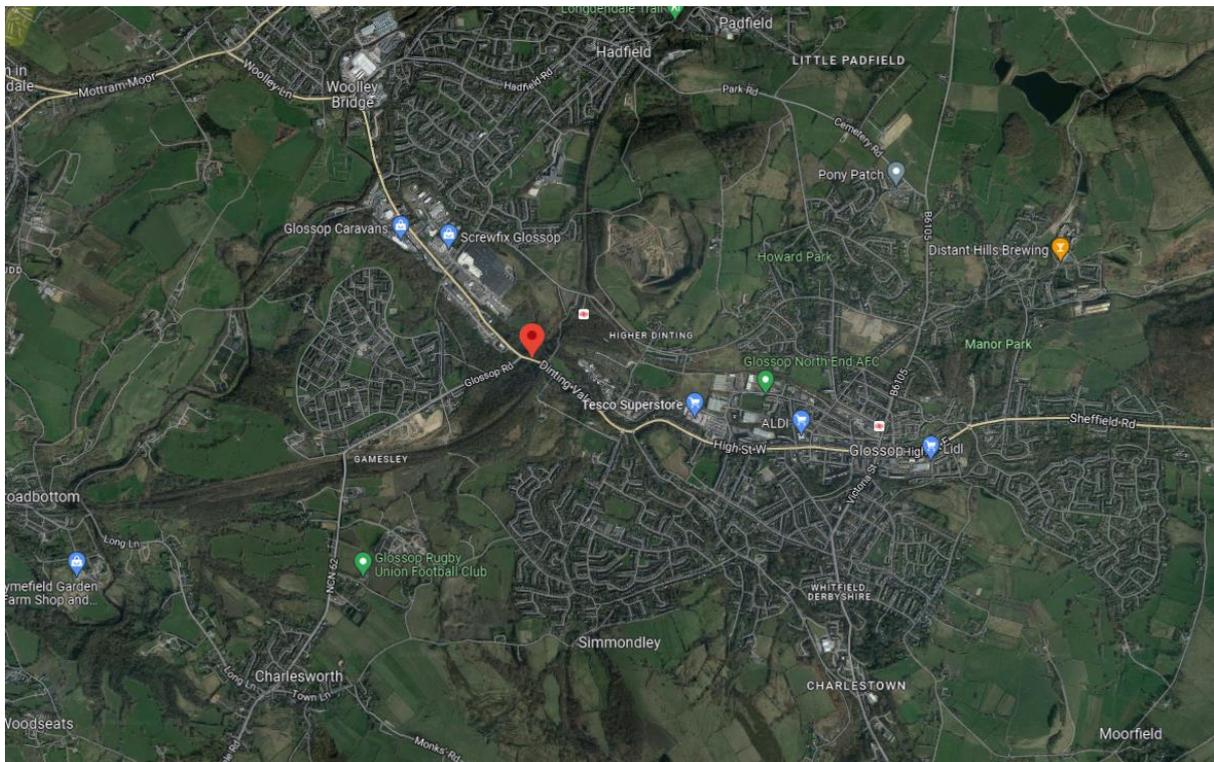
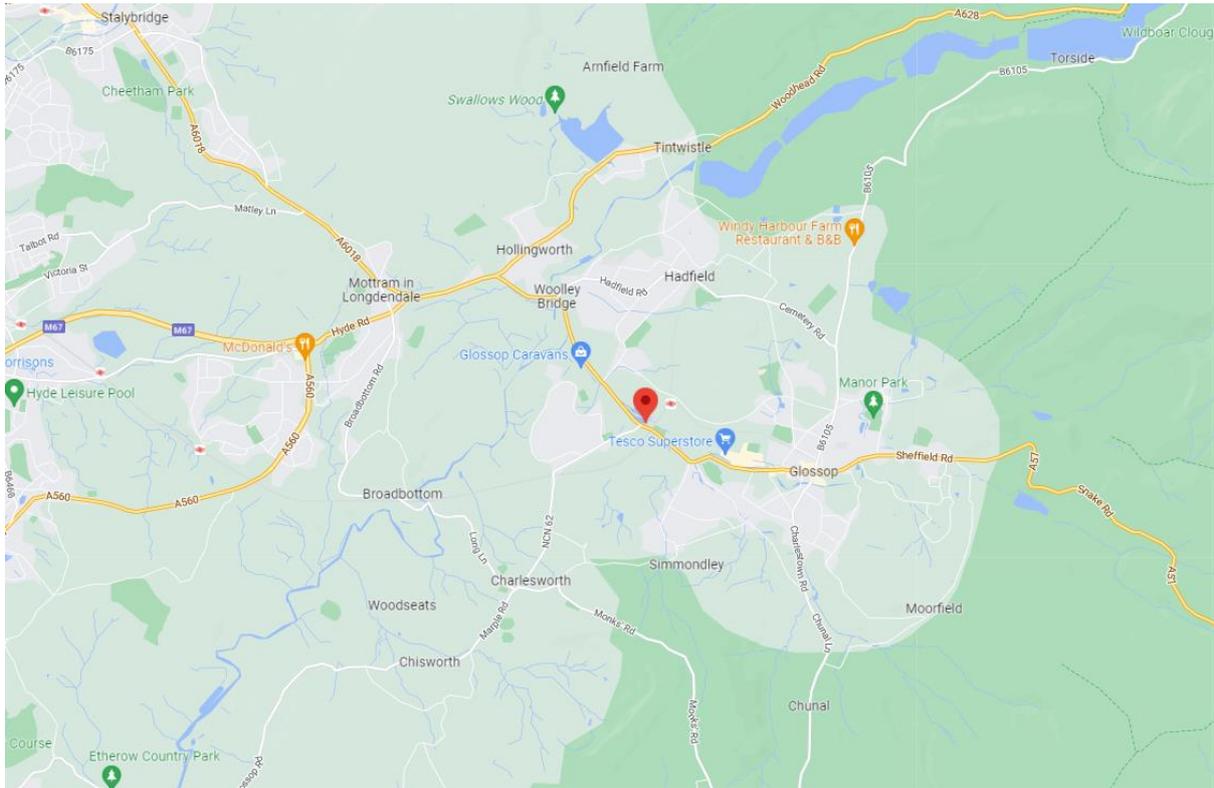


## **B. Updated Market Research**

(See separate attachment)

# Market Research

# Location





## Average Prices and Volume of Sales

Source: Land Registry

2022	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
SK13 6	£434,163	26	£267,969	12	£210,741	17	£115,000	1	£325,026	56
Total	£434,163	26	£267,969	12	£210,741	17	£115,000	1	£325,026	56
2021	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
SK13 6	£359,816	41	£242,708	24	£179,468	25	£0	0	£278,491	90
Total	£359,816	41	£242,708	24	£179,468	25	£0	0	£278,491	90
2020	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
SK13 6	£355,311	27	£276,262	21	£181,103	19	£0	0	£281,132	67
Total	£355,311	27	£276,262	21	£181,103	19	£0	0	£281,132	67
2019	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
SK13 6	£306,933	41	£190,612	13	£168,172	32	£0	0	£237,717	86
Total	£306,933	41	£190,612	13	£168,172	32	£0	0	£237,717	86
2018	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
SK13 6	£295,080	38	£202,212	21	£149,969	30	£96,850	1	£222,838	90
Total	£295,080	38	£202,212	21	£149,969	30	£96,850	1	£222,838	90
2017	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
SK13 6	£286,282	47	£199,223	22	£160,907	29	£0	0	£229,637	98
Total	£286,282	47	£199,223	22	£160,907	29	£0	0	£229,637	98
2016	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
SK13 6	£260,325	31	£195,852	21	£140,661	23	£87,500	1	£204,022	76
Total	£260,325	31	£195,852	21	£140,661	23	£87,500	1	£204,022	76
2015	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
SK13 6	£245,811	35	£186,312	17	£126,020	23	£91,000	1	£194,212	76
Total	£245,811	35	£186,312	17	£126,020	23	£91,000	1	£194,212	76

## New Build Availability



### 1. Richard Lloyd Homes - Uplands, Land off Woolley Bridge Road, Hadfield SK13

House Name	Bedrooms	Type	Storeys	Asking Price	Size (ft <sup>2</sup> )	Gross Asking Price (ft <sup>2</sup> )	Net Asking Price (ft <sup>2</sup> )
Bayport	4	Detached	2.5	£444,950	1583	£281	£267
Bayport	4	Detached	2.5	£434,950	1583	£275	£261
Huntington	4	Detached	2.5	£514,950	1671	£308	£293
Huntington	4	Detached	2.5	£509,950	1671	£305	£290
Woodmere	4	Detached	2.5	£369,950	1321	£280	£266
<b>Average Net Asking Value (ft<sup>2</sup>)</b>						<b>£290</b>	<b>£275</b>

### 2. Opulwood Developments - Peakdale Rise, Charlestown View Glossop SK13 8GT

House Name	Bedrooms	Type	Storeys	Asking Price	Size (ft <sup>2</sup> )	Gross Asking Price (ft <sup>2</sup> )	Net Asking Price (ft <sup>2</sup> )
Birch	2	Semi	2	£219,950	685	£321	£305
Oak	4	Detached	2	£339,950	1157	£294	£279
<b>Average Net Asking Value (ft<sup>2</sup>)</b>						<b>£307</b>	<b>£292</b>

### 3. Unknown Developer - Bank Street, Broadbottom SK14 6AY

House Name	Bedrooms	Type	Storeys	Asking Price	Size (ft <sup>2</sup> )	Gross Asking Price (ft <sup>2</sup> )	Net Asking Price (ft <sup>2</sup> )
Type A	4	Detached	2	£550,000	1497	£367	£349
<b>Average Net Asking Value (ft<sup>2</sup>)</b>						<b>£367</b>	<b>£349</b>

### 4. Elan Homes - Greenside View, Yew Tree Lane, Dukinfield SK16 5GF

House Name	Bedrooms	Type	Storeys	Asking Price	Size (ft <sup>2</sup> )	Gross Asking Price (ft <sup>2</sup> )	Net Asking Price (ft <sup>2</sup> )
Brampton	4	Detached	2	£439,995	1292	£341	£324
Droylsden	3	Semi	2	£319,995	986	£325	£308
Droylsden	3	Semi	2	£324,995	986	£330	£313
<b>Average Net Asking Value (ft<sup>2</sup>)</b>						<b>£332</b>	<b>£315</b>

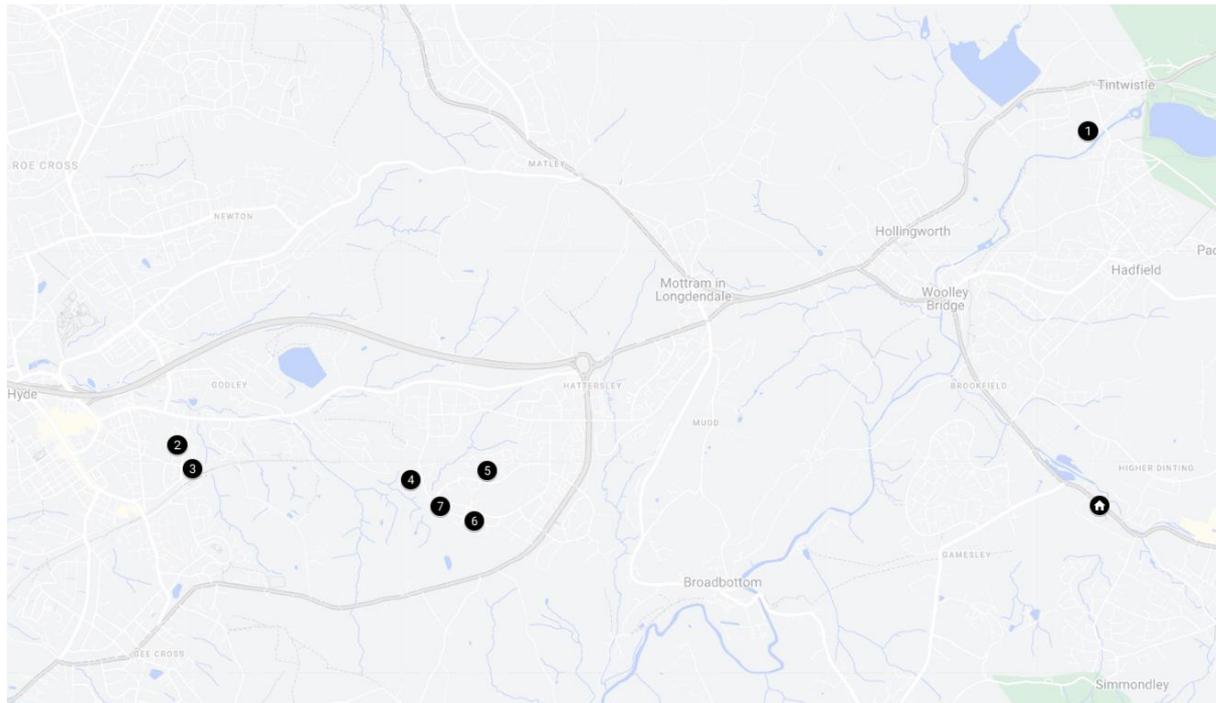
### 5. Hallmark Developments - Sandhills, Propect Road, Dukinfield SK16 5NN

House Name	Bedrooms	Type	Storeys	Asking Price	Size (ft <sup>2</sup> )	Gross Asking Price (ft <sup>2</sup> )	Net Asking Price (ft <sup>2</sup> )
Hillcrest	4	Detached	2.5	£445,000	1345	£331	£314
Hillside	4	Detached	2.5	£399,950	1421	£281	£267
Oakwood	3	Semi	2.5	£315,000	1010	£312	£296
Treetops	4	Detached	2.5	£425,000	1259	£338	£321
<b>Average Net Asking Value (ft<sup>2</sup>)</b>						<b>£315</b>	<b>£300</b>

### 6. Wainhomes - Carding Place, Cartwright Street, Newton SK14 4EH

House Name	Bedrooms	Type	Storeys	Asking Price	Size (ft <sup>2</sup> )	Gross Asking Price (ft <sup>2</sup> )	Net Asking Price (ft <sup>2</sup> )
Brancaster	3	Detached	2	£309,950	900	£344	£327
Jenner	4	Semi	2.5	£324,950	1099	£296	£281
Wordsworth	4	Detached	2.5	£369,950	1308	£283	£269
Wren	4	Detached	2	£359,950	1112	£324	£308
<b>Average Net Asking Value (ft<sup>2</sup>)</b>						<b>£312</b>	<b>£296</b>

## New Build Sold



### 1. Barratt Homes - Bridge Mills, Tintwistle SK13 1AD

Plot	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )	Net Sale Price (ft <sup>2</sup> )
39	Folkstone	3	Semi Detached	Dec-21	£227,995	830	£275	£261
5	Folkstone	3	Semi Detached	Jun-21	£211,995	830	£255	£243
2	Ennerdale	3	Detached	Sep-21	£235,995	917	£257	£244
15	Chester	4	Detached	Oct-21	£280,995	1032	£272	£259
11	Chester	4	Detached	May-21	£271,995	1032	£264	£250
4	Tewkesbury	4	Semi Detached	Aug-21	£241,995	1141	£212	£201
16	Tewkesbury	4	Semi Detached	Jun-21	£233,995	1141	£205	£195
12	Tewkesbury	4	Semi Detached	Jun-21	£233,995	1141	£205	£195
7	Tewkesbury	4	Semi Detached	Jun-21	£234,995	1141	£206	£196
9	Tewkesbury	4	Semi Detached	May-21	£233,995	1141	£205	£195
<b>Average Sale Price (ft<sup>2</sup>)</b>							<b>£236</b>	<b>£224</b>

### 2. Opolwood Developments - Peakdale Rise, Charleston Works P1, Glossop SK14 8GQ

Plot	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )	Net Sale Price (ft <sup>2</sup> )
4	CEG11B	3	Semi Detached	Dec-21	£219,950	857	£257	£244
3	CWG11A	3	Terraced	Dec-21	£219,950	919	£239	£227
28	CWG3	4	Detached	Sep-21	£310,000	1157	£268	£255
<b>Average Sale Price (ft<sup>2</sup>)</b>							<b>£255</b>	<b>£242</b>

### 3. Opolwood Developments - Peakdale Rise, Charleston Works P2, Glossop SK14 8GQ

Plot	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )	Net Sale Price (ft <sup>2</sup> )
20	CWG12S	2	Semi Detached	Mar-22	£195,000	685	£285	£270
22	CWG12S	2	Semi Detached	May-21	£184,950	685	£270	£257
34	CWG8T	3	Terraced	Dec-21	£220,000	1075	£205	£194
41	CWG3	4	Detached	Jul-21	£295,000	1157	£255	£242
<b>Average Sale Price (ft<sup>2</sup>)</b>							<b>£254</b>	<b>£241</b>

#### 4. Barratt - Hattersley 5, Hyde SK14 3GX

Plot	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )	Net Sale Price (ft <sup>2</sup> )
8	Amber	2	Terraced	Jun-22	£126,995	560	£227	£215
11	Amber	2	Terraced	May-22	£121,995	560	£218	£207
<b>Average Sale Price (ft<sup>2</sup>)</b>							<b>£222</b>	<b>£211</b>

#### 5. Barratt - Hattlesley 3, Hyde SK14 3FW

Plot	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )	Net Sale Price (ft <sup>2</sup> )
1	Folkstone	3	Semi Detached	Jun-21	£156,995	830	£189	£180
25	Folkstone	3	Semi Detached	May-21	£156,995	830	£189	£180
2	Folkstone	3	Semi Detached	Jun-21	£156,995	830	£189	£180
3	Folkstone	3	Semi Detached	Jun-21	£156,995	830	£189	£180
5	Ennerdale	3	Semi Detached	Jun-21	£157,695	916	£172	£164
14	Ennerdale	3	Semi Detached	May-21	£165,995	916	£181	£172
17	Norbury	3	Terraced	May-21	£176,995	1119	£158	£150
21	Norbury	3	Terraced	May-21	£172,995	1119	£155	£147
19	Norbury	3	Terraced	May-21	£172,995	1119	£155	£147
23	Norbury	3	Terraced	May-21	£176,995	1119	£158	£150
<b>Average Sale Price (ft<sup>2</sup>)</b>							<b>£174</b>	<b>£165</b>

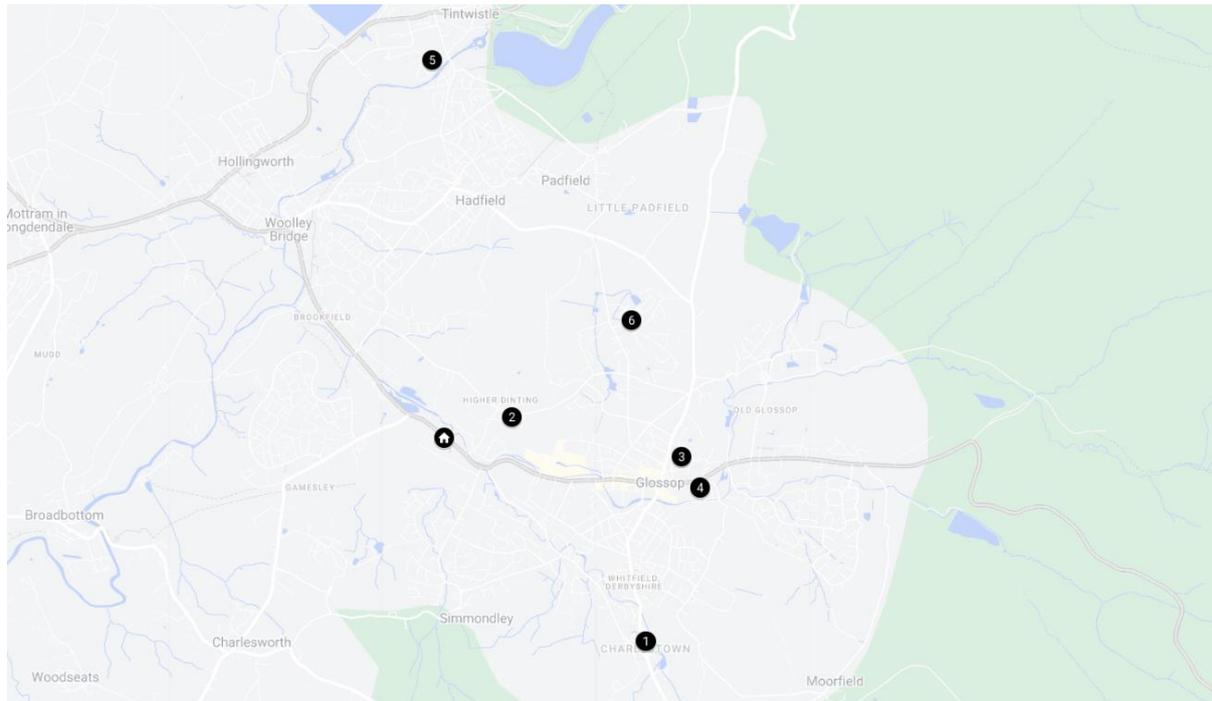
#### 6. Barratt - Hattersley 6, Hyde SK14 3GP

Plot	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )	Net Sale Price (ft <sup>2</sup> )
6	Barton	3	Terraced	May-21	£136,995	706	£194	£184
<b>Average Sale Price (ft<sup>2</sup>)</b>							<b>£194</b>	<b>£184</b>

#### 7. Barratt - Hattersley 4a, Hyde SK14 3LQ

Plot	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )	Net Sale Price (ft <sup>2</sup> )
38	Kenley	2	Terraced	Jun-21	£110,995	624	£178	£169
40	Kenley	2	Terraced	Jun-21	£110,995	624	£178	£169
<b>Average Sale Price (ft<sup>2</sup>)</b>							<b>£178</b>	<b>£169</b>

## Modern Resales Sold



### 1. Opulwood Developments - Peakdale Rise, Glossop SK14 8GQ

Address	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )
20, John Walton Close SK13 8GQ	Birch	2	Detached	Mar-22	£195,000	689	£283
26, John Walton Close SK13 8GQ	Birch	2	Terraced	Jan-22	£175,000	689	£254
22, John Walton Close SK13 8GQ	Birch	2	Semi Detached	May-21	£184,950	689	£268
4, Charlestown View SK13 8GT	CWG9	3	Semi Detached	Dec-21	£219,950	857	£257
3, Charlestown View SK13 8GT	CWG7	3	Terraced	Dec-21	£219,950	919	£239
34, John Walton Close SK13 8GQ	CWG2	3	Terraced	Dec-21	£220,000	1059	£208
29, John Walton Close SK13 8GQ	CWG10	3	Terraced	Aug-22	£267,000	1286	£208
3, John Walton Close SK13 8GQ	CWG10	3	Semi Detached	Feb-22	£290,000	1286	£226
30, John Walton Close SK13 8GQ	CWG10	3	Terraced	May-21	£240,000	1286	£187
Average Sale Price (ft <sup>2</sup> )							£237

### 2. IPEA Investments - The View, Dinting Lane, Glossop SK13 7ET

Address	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )
14 The View, Glossop SK13 7ET	Type 2	3	Semi Detached	Jan-22	£385,000	1506	£256
Average Sale Price (ft <sup>2</sup> )							£256

### 3. Pembroke - Croft Park, Ellison Street, Glossop SK13 8GS

Address	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )
19, Croft Park, Glossop SK13 8GS	Flat D	1	Flat	Apr-21	£105,000	377	£279
Watson House, Croft Park, Glossop SK13 8GS	Type C	2	Terraced	Oct-22	£220,000	678	£324
Average Sale Price (ft <sup>2</sup> )							£301

### 4. Rydale Homes - Former Woods Mill Site, Glossop SK13 8PT

Address	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )
8, Mill Street SK13 8PT	H	2	Flat	Sep-22	£195,000	700	£279
3, Glossop Brook View SK13 8BF	A	2	Semi Detached	May-22	£298,000	944	£316
8, Samuel Wood Close SK13 8EZ	F	3	Terraced	Jun-21	£315,000	1270	£248
Average Sale Price (ft <sup>2</sup> )							£281

### 5. Barratt Homes - Bridge Mills, Tintwistle SK13 1AD

Address	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )
3, L C P L Steven Bagshaw Avenue SK13 1AG	Folkstone	3	Semi Detached	Aug-22	£260,000	830	£313
<b>Average Sale Price (ft<sup>2</sup>)</b>							<b>£313</b>

### 6. Taylor Wimpey - Laurel View, North Road, Glossop SK13 7EQ

Address	House Name	Bedrooms	Type	Date Sold	Sale Price	Size (ft <sup>2</sup> )	Sale Price (ft <sup>2</sup> )
22, Ivy Court SK13 7EQ	Canford	2	Terraced	Dec-21	£184,000	689	£267
20, Ivy Court SK13 7EQ	Gosford	3	Terraced	Jan-23	£282,000	869	£325
27, Hawthorn Drive SK13 7DB	Gosford	3	Semi Detached	Sep-22	£300,000	869	£345
1, Wisteria Way SK13 7ER	Gosford	3	Terraced	May-22	£261,000	869	£300
18, Ivy Court SK13 7EQ	Gosford	3	Terraced	May-22	£224,000	869	£258
11, Wisteria Way SK13 7ER	Gosford	3	Semi Detached	Jul-21	£240,000	869	£276
14, Hawthorn Drive SK13 7EE	Gosford	3	Semi Detached	Jun-21	£270,000	869	£311
23, Hawthorn Drive SK13 7DB	Alton	3	Semi Detached	Aug-21	£276,000	1085	£254
62, Hawthorn Drive SK13 7EE	Eynsham	4	Detached	Jul-22	£418,750	1334	£314
1, Honeysuckle Place SK13 7EG	Haddenham	4	Detached	Jun-21	£445,000	1464	£304
<b>Average Sale Price (ft<sup>2</sup>)</b>							<b>£295</b>

## Second Hand Sales

Search criteria: within SK13 6NY plus 1 mile. Sales Completed within past 6 months.

Source: HM Land Registry

Address	Last sale price	Last sale date	Property type	Bedrooms	Size
Apartment 17, Wren Nest Mill, Glossop Brook Road, Glossop	£122,500	10/02/2023	Flat	2	710
10, Heron View, Glossop SK13 6QB	£230,000	27/01/2023	Semi Detached	3	764
4, Dinting Vale, Glossop SK13 6NX	£155,000	20/01/2023	Terraced	2	646
6, Kingfisher Way, Glossop SK13 6QA	£377,000	20/01/2023	Detached	3	1012
Apartment 21, Wren Nest Mill, Glossop Brook Road, Glossop	£122,000	20/01/2023	Flat	2	667
Apartment 44, Wren Nest Mill, Glossop Brook Road, Glossop	£118,000	19/01/2023	Flat	2	581
Apartment 63, Wren Nest Mill, Glossop Brook Road, Glossop	£121,000	11/01/2023	Flat	2	678
206, High Street West, Glossop SK13 8ER	£175,000	16/12/2022	Terraced	3	893
72, Pikes Lane, Glossop SK13 8ED	£211,250	09/12/2022	Terraced	3	1023
2, Copper Beech Drive, Glossop SK13 6DB	£275,100	09/12/2022	Terraced	3	1324
57, Queen Street, Glossop SK13 8EL	£249,000	02/12/2022	Terraced	3	893
21, Primrose Lane, Glossop SK13 8EW	£172,750	29/11/2022	Terraced	2	635
75, Dinting Vale, Glossop SK13 6NY	£169,000	21/11/2022	Terraced	3	915
2, Alport Way, Glossop SK13 0LP	£125,000	18/11/2022	Terraced	3	969
161, High Street West, Glossop SK13 8HJ	£170,000	16/11/2022	Terraced	2	710
10, Heather Bank Close, Glossop SK13 6NG	£285,000	16/11/2022	Terraced	3	1033
5, Peaknaze Close, Glossop SK13 6UN	£432,000	15/11/2022	Detached	3	1281
Apartment 22, Wren Nest Mill, Glossop Brook Road, Glossop	£127,000	11/11/2022	Flat	2	667
16, Ashfield Road, Hadfield, Glossop SK13 2BP	£225,000	04/11/2022	Terraced	3	764
9, Cooper Street, Glossop SK13 8HQ	£243,000	01/11/2022	Semi Detached	2	904
48, Werneth Road, Glossop SK13 6NF	£360,000	28/10/2022	Detached		1335
35, Calver Close, Glossop SK13 0JU	£140,000	26/10/2022	Terraced	2	926
36a, Simmondley Lane, Glossop SK13 6NS	£224,000	21/10/2022	Terraced	2	624
143, High Street West, Glossop SK13 8HJ	£155,000	21/10/2022	Terraced	3	797
60, Sunlaws Street, Glossop SK13 8EQ	£270,300	14/10/2022	Terraced	3	1023
17, Lyne Avenue, Glossop SK13 6NW	£210,000	14/10/2022	Semi Detached	3	1324
18, Lyne Avenue, Glossop SK13 6NW	£235,500	10/10/2022	Semi Detached	3	829
26, Storth Meadow Road, Glossop SK13 6UZ	£362,000	07/10/2022	Detached		1044
63, Dinting Vale, Glossop SK13 6NY	£134,000	03/10/2022	Terraced	3	786
33, Primrose Crescent, Glossop SK13 8EN	£325,000	16/09/2022	Semi Detached	3	893
Apartment 67, Wren Nest Mill, Glossop Brook Road, Glossop	£85,250	16/09/2022	Flat	2	721
2, Hugh Street, Glossop SK13 8HF	£142,000	09/09/2022	Terraced	2	667
49, Dinting Vale, Glossop SK13 6NY	£365,000	02/09/2022	Detached		1313
44, Bowland Road, Glossop SK13 6PF	£347,500	24/08/2022	Semi Detached		1152
19, Overdale Drive, Glossop SK13 6GA	£305,000	15/08/2022	Detached	3	872
9, Peaknaze Close, Glossop SK13 6UN	£400,000	11/08/2022	Detached		1421
56, Simmondley Lane, Glossop SK13 6NS	£245,000	03/08/2022	Semi Detached	3	1076
12, Kinder Close, Glossop SK13 6UW	£260,000	29/07/2022	Semi Detached	2	936
201, High Street West, Glossop SK13 8EX	£130,000	28/07/2022	Terraced	2	409
24, Shawfield Road, Hadfield, Glossop SK13 2BE	£248,000	25/07/2022	Semi Detached	3	829
9, Roundhill Close, Hadfield, Glossop SK13 2BH	£295,000	20/07/2022	Terraced	3	947
225, High Street West, Glossop SK13 8EX	£120,000	15/07/2022	Terraced	2	603
Apartment 24, Wren Nest Mill, Glossop Brook Road, Glossop	£112,500	06/07/2022	Flat	2	570
17, Birchside Avenue, Glossop SK13 7BW	£275,000	01/07/2022	Semi Detached	2	883
Pinewood, Melanie Close, Glossop SK13 6NA	£485,000	01/07/2022	Detached	3	1625
114, Glossop Road, Gamesley, Glossop SK13 6EL	£160,000	24/06/2022	Terraced	2	1012
145, High Street West, Glossop SK13 8HJ	£153,000	20/06/2022	Terraced	3	850
7, Kingfisher Way, Glossop SK13 6QA	£440,000	17/06/2022	Detached	3	1206
17, Kestrel View, Glossop SK13 6QE	£416,500	01/06/2022	Detached	3	1076
12, Hunters Lane, Glossop SK13 6XX	£500,000	01/06/2022	Detached	3	1690

## Second Hand Available

Search criteria: Modern houses for sale within postcode SK13 6NY plus 1 mile

Source: [www.rightmove.co.uk](http://www.rightmove.co.uk)

Address	Type	Bedrooms	Price
Simmondley Village, Glossop, SK13	Detached	4	£800,000
Dinting Road, Glossop	Detached	5	£750,000
The Oaks, Glossop	Detached	4	£599,995
Moorside Close, Glossop	Detached	4	£500,000
Valley Road, Glossop	Detached	4	£475,000
Pennine Road, Simmondley, Glossop	Detached	4	£475,000
Storth Meadow Road, Glossop, Derbyshire, SK13	Detached	4	£450,000
Peak View, Hadfield, Glossop	Detached	4	£420,000
Turnlee Road, Glossop, SK13	Semi	3	£400,000
Kingfisher Way, Glossop, SK13	Detached	4	£399,950
Newshaw Lane, Hadfield, Glossop	Detached	3	£379,950
Brockholes, Glossop, Derbyshire, SK13	Semi	4	£370,000
North Road, Glossop	Semi	3	£359,950
Kensington Grove, Glossop	Terraced	3	£335,000
Bowland Road, Glossop	Detached	4	£333,000
Simons Close, Glossop, Derbyshire, SK13	Semi	4	£325,000
Hawthorn Drive, Glossop, Derbyshire, SK13	Semi	3	£299,950
Turnlee Drive, Glossop	Semi	3	£299,950
Round Hill Close, Hadfield, Glossop	Semi	3	£295,000
Heather Bank Close, Glossop	Detached	3	£289,950
Glossop Road, Gamesley, Glossop, Derbyshire, SK13	Semi	3	£280,000
Bowland Road, Glossop, Derbyshire, SK13	Semi	3	£280,000
Hawthorn Bank, Hadfield	Detached	3	£279,950
Slatelands Road, Glossop, SK13 6LH	Terraced	3	£265,000
Dingle Close, Simmondley, Glossop, Derbyshire, SK13	Detached	3	£260,000
Shaw Lane, Glossop, SK13	Terraced	3	£260,000
Hawthorn Bank, Hadfield, Glossop, Derbyshire, SK13	Semi	3	£250,000
St. Marys Road, Glossop, Derbyshire, SK13	Terraced	3	£249,750
Shaw Lane, Glossop, Derbyshire, SK13	Terraced	2	£245,000
Hadfield Place, Glossop	Semi	3	£245,000
Hadfield Street, Glossop	Semi	2	£215,000
Hadfield Place, Glossop	Terraced	2	£215,000
Park Road, Hadfield, Glossop	Semi	2	£210,000
Church Street, Hadfield, Glossop, Derbyshire, SK13	Terraced	2	£194,950
Hadfield Street, Glossop, Derbyshire, SK13	Terraced	2	£179,950
Pikes Lane, Glossop	Terraced	2	£175,000
Duke Street, Glossop	Terraced	2	£175,000
Totley Gardens, Glossop, SK13	Terraced	2	£155,000
Edward Street, Glossop	Terraced	2	£150,000

# House Price Indices

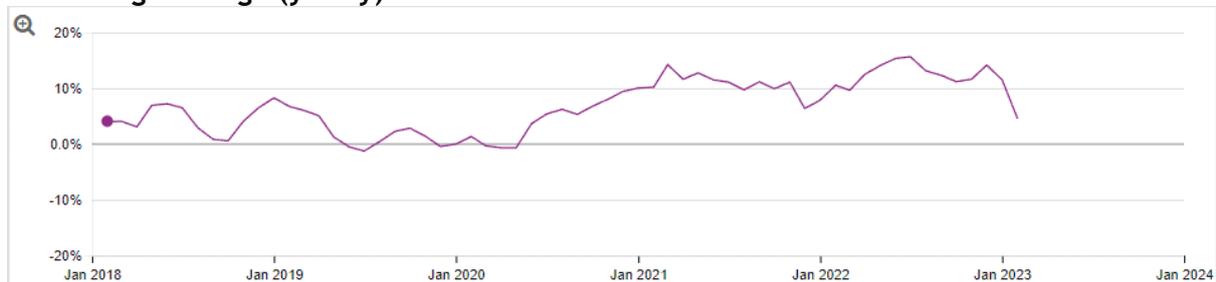
## House Price Index Graph - High Peak

Source: HM Land Registry

### Average price



### Percentage change (yearly)



## Price Trends - High Peak

Market Characteristics	High Peak	National
Market Size Indicator: no. of transactions	7,468	4,886,506
Market Size Indicator: total no. of properties	42,980	25,000,000
Market liquidity Indicator: transactions / properties	17.38%	19.55%
Market Growth Indicator: new homes built	543	570,561
Market Growth Indicator: new builds / transactions	7.27%	11.68%

Growth Rate	High Peak	National
5 year house price growth	4.00%	6.90%
Last 12 months house price growth	4.60%	5.40%

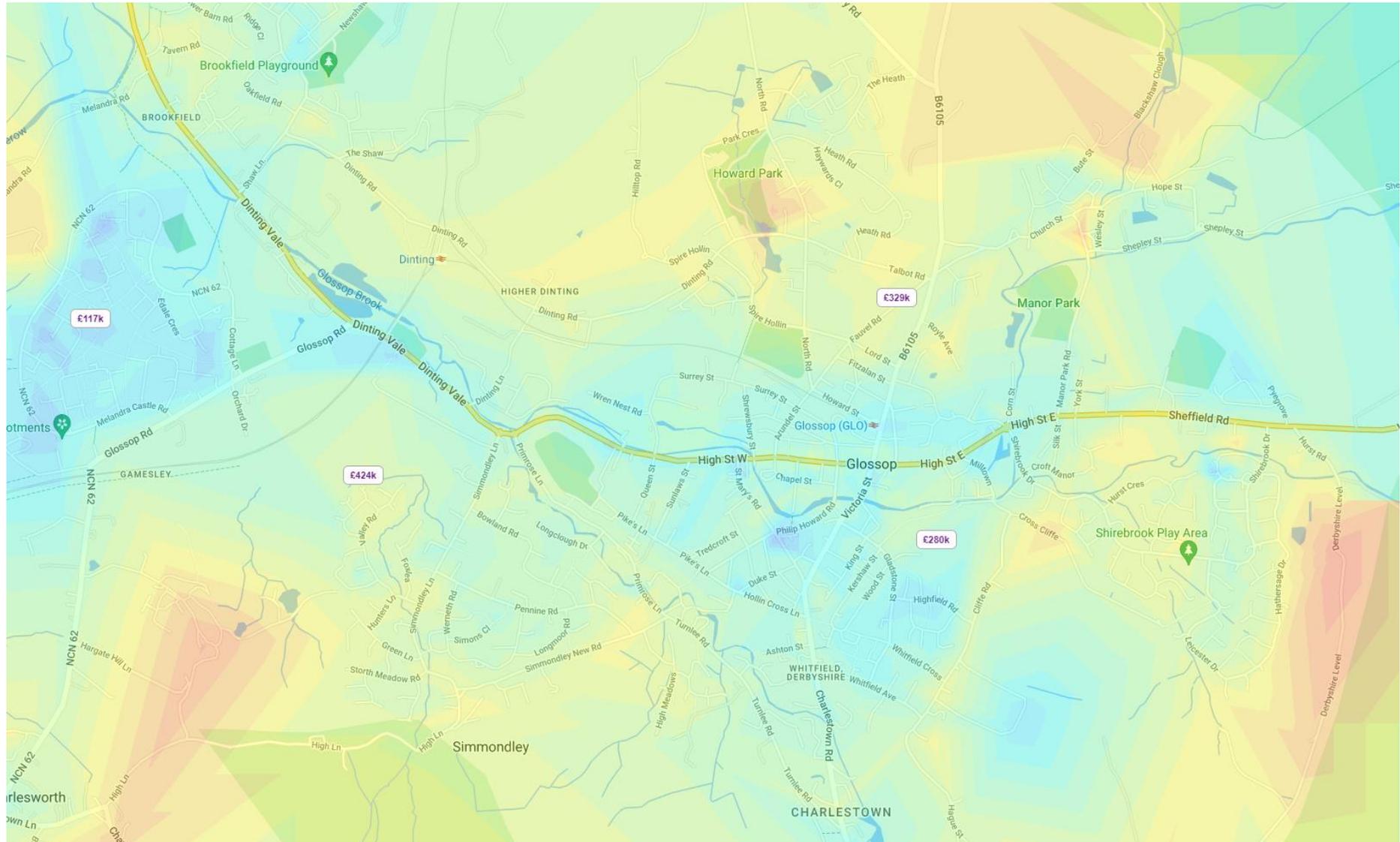
## Average House Prices

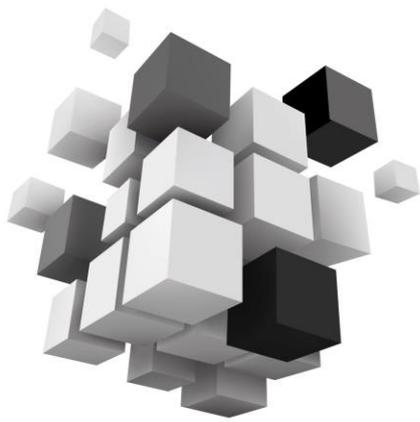
Source: HM Land Registry

Postcode Area - SK13 6NY

Property Type	Feb-18	Feb-23	Change
Detached	£290,571	£465,000	60%
Semi	£208,071	£193,100	-7%
Terraced	£155,487	£187,125	20%
Flat	£135,915	£128,750	-5%
All	£185,141	£214,706	16%

# Property Price Heat Map





**DEVVIA**  
PROPERTY CONSULTANCY

## **C. Abnormal costs**

(See separate attachment)

## Dinting Vale - Abnormal Cost Schedule

Reference	Abnormal Element	Description	Measure	Unit	Rate	Cost
<b>Abnormal Foundations</b>						
	1, Driven concrete piling 12m deep, pre-cast ground beams and suspended slabs - 40 plots plus associated garages and 1 Apartment Block					
		Ground beam & Suspended floor slab - Mews	32	Plot	15,750.00	504,000.00
		Ground beam & Suspended floor slab - Detached	8	Plot	26,250.00	210,000.00
		Ground beam & Suspended floor slab - Apartment	1	No.	60,000.00	60,000.00
		Ground beam & Suspended floor slab - Single Garage	0	No.	9,000.00	0.00
		Ground beam & Suspended floor slab - Double Garage	2	No.	14,000.00	28,000.00
	2, 1.5m-2.5m Deep Strip Foundation - 29 plots and associated garages					
		1500mm-2500mm deep strip foundation with suspended floor slab - Mews	21	Plot	13,250.00	278,250.00
		1500mm-2500mm deep strip foundation with suspended floor slab - Detached	8	Plot	20,750.00	166,000.00
		1500mm-2500mm deep strip foundation with suspended floor slab - Apartment	1	Block		
		1500mm-2500mm deep strip foundation with ground bearing floor slab - Single Garage	1	No.	8,000.00	8,000.00
	2, 1.0m-1.5m Deep Strip Foundation - 17 plots and associated garages					
		1050mm-1500mm deep strip foundation with suspended floor slab - Mews	11	Plot	9,850.00	108,350.00
		1050mm-1500mm deep strip foundation with suspended floor slab - Detached	6	Plot	15,000.00	90,000.00
		1050mm-1500mm deep strip foundation with ground bearing floor slab - Double Garage	3	No.	7,250.00	21,750.00
	3, Gas precautions	CS2/Amber 1 gas precautions	90	plots	950.00	85,500.00
	4, Heave Precautions		51	plots	750.00	38,250.00
	5, Omit					
		1050mm deep strip foundation with suspended floor slab - Mews	64	Plots	-8,250.00	-528,000.00
		1050mm deep strip foundation with suspended floor slab - Detached	22	Plots	-12,500.00	-275,000.00
		1050mm deep strip foundation with suspended floor slab - Apartment	1	Plots	-29,000.00	-29,000.00
		1050mm deep strip foundation with suspended floor slab - Double Garage	2	No.	-6,000.00	-12,000.00
		1050mm deep strip foundation with suspended floor slab - Single Garage	1	No.	-3,750.00	-3,750.00
		SUB TOTAL				<b>750,350.00</b>
<b>Retaining Structures</b>						
	1, Retaining Structures					
		Retaining wall structures as per Betts - Dinting Vale External Works sheets 1-5 dated 15/07/22	1	Sum	482,983.00	482,983.00
		SUB TOTAL				<b>482,983.00</b>
<b>Underbuild</b>						
			92	Sum	250.00	23,000.00
		SUB TOTAL				<b>23,000.00</b>
<b>Tree Works</b>						
	Tree / Tree Root Removal on access and development platform		1	Sum	50,000.00	50,000.00
		SUB TOTAL				<b>50,000.00</b>
<b>Contamination Hotspots</b>						

	1, Initial site investigations highlight 2 potential areas for contamination					
		TP10 & TP06 have been flagged as localised hotspots on the site. Provisional Sum allowed for.	1	Sum	50,000.00	50,000.00
		<b>SUB TOTAL</b>				<b>50,000.00</b>
<b>Levels, Cart Away &amp; Importation</b>						
		Cut to achieve proposed development levels	14,521	m3	5.25	76,235.25
		Cart away of surplus topsoil inc 15% bulking factor	16,700	m3	22.50	375,750.00
		Importation & placement of hardcore fill material under path, drives and shared parking areas	2,004	m3	40.60	81,362.40
		<b>SUB TOTAL</b>				<b>533,347.65</b>
<b>Foul &amp; Surface Water Drainage</b>						
	1, Upsizing of Surface water sewers for storage purposes	Excavate, supply and lay 150mm diameter surface water sewers	45	m	155.00	6,975.00
		Excavate, supply and lay 225mm diameter surface water sewers	212	m	195.00	41,242.50
		Excavate, supply and lay 450mm diameter surface water sewers	46	m	310.00	14,260.00
		Excavate, supply and lay 600mm diameter surface water sewers	34	m	535.00	18,190.00
		Excavate, supply and lay 900mm diameter surface water sewers	169	m	640.00	108,160.00
		Excavate, supply and lay 1050mm diameter surface water sewers	124	m	702.00	86,837.40
		Excavate, supply and lay 1200mm diameter surface water sewers	186	m	835.00	154,892.50
		1200mm Dia Surface Water Sewer Manhole (up to 4m deep)	8	No.	4,340.00	34,720.00
		1500mm Dia Surface Water Sewer Manhole (up to 4m deep)	7	No.	4,900.00	34,300.00
		1800mm Dia Surface Water Sewer Manhole (up to 4m deep)	4	No.	5,550.00	22,200.00
		2100mm Dia Surface Water Sewer Manhole (up to 4m deep)	30	No.	9,500.00	285,000.00
		2400mm Dia Surface Water Sewer Manhole (up to 4m deep)	3	No.	10,500.00	31,500.00
		Flow control Manholes	7	No.	6,500.00	45,500.00
	2, Foul water sewers manholes exceeding 2m	Excavate, supply and lay 150mm diameter foul water sewers in excess of 2m	520	m	210.00	109,200.00
		1200mm Dia Surface Water Sewer Manhole in excess of 2m	32	No.	6,550.00	209,600.00
	Omit assumed standard					
		Excavate, supply and lay 225mm diameter surface water sewers average depth 2m	815	m	-155.00	-126,278.50
		1050mm Dia Surface Water Sewer Manhole, average 2m deep	52	No.	-2,500.00	-130,000.00
		Excavate, supply and lay 150mm diameter foul water sewers average depth 2m	520	m	-155.00	-80,600.00
		1050mm Dia Foul Water Sewer Manhole, average 2m deep	32	No.	-2,500.00	-80,000.00
		<b>SUB TOTAL</b>				<b>785,698.90</b>
<b>Sub Station</b>						
	1, Sub-station					
		Sub-station housing incl. foundation and housing	1	Sum	75,000.00	75,000.00
		<b>SUB TOTAL</b>				<b>75,000.00</b>
<b>Bus Stop Relocation</b>						
	Bus Stop Relocation		1	Sum	50,000.00	50,000.00
		<b>SUB TOTAL</b>				<b>50,000.00</b>
<b>POS / Biodiversity Planting</b>						
	On site Landscaping		1	Sum	75,000.00	75,000.00
	Off Site BNG habitat planting		1	Sum	40,000.00	40,000.00
	SUDS / Swales Creation		1	Sum	30,000.00	30,000.00
		<b>SUB TOTAL</b>				<b>145,000.00</b>
<b>POS Maintenance</b>						

	Maintenance Costs		1	Sum	10,500.00	10,500.00
		<b>SUB TOTAL</b>				<b>10,500.00</b>
<b>Non Standard Elevational Treatments</b>						
	Non Standard Roof Tiles		92	No	5,500.00	506,000.00
	Non Standard Heads & Cils		92	No	800.00	73,600.00
	Stone		92	No	1,400.00	128,800.00
		<b>SUB TOTAL</b>				<b>708,400.00</b>
<b>Habitat, Ecology &amp; BNG Surveys</b>						
			1	Sum	85,000.00	85,000.00
		<b>SUB TOTAL</b>				<b>85,000.00</b>
<b>Part L &amp; F / FHS</b>						
	Part L & F		1	Sum	450,800.00	450,800.00
	Future Homes (47no. Plots)		1	Sum	376,000.00	376,000.00
		<b>SUB TOTAL</b>				<b>826,800.00</b>
		<b>TOTAL</b>				<b>4,576,168</b>

## D. Revised policy compliant appraisal

<b>REVENUE</b>	File: App D	
Laurel (semi)	11 units at 267,500.00 ea.	2,942,500
Satinash (semi)	10 units at 257,500.00 ea.	2,575,000
Acacia	11 units at 295,000.00 ea.	3,245,000
Peppercorn	6 units at 315,000.00 ea.	1,890,000
Juniper (MT)		310,000
Juniper (et)	2 units at 315,000.00 ea.	630,000
Juniper (semi)	8 units at 320,000.00 ea.	2,560,000
Foxglove	4 units at 385,000.00 ea.	1,540,000
Willow	6 units at 440,000.00 ea.	2,640,000
Witchazel	4 units at 450,000.00 ea.	1,800,000
Witchazel		465,000
Chinley A& B (a R)	3 units at 51,750.00 ea. -E	155,250
Chinley C (a R)	3 units at 54,000.00 ea. -E	162,000
Laurel M T (a R)	3 units at 117,000.00 ea. -E	351,000
Laurel E T (ar)	3 units at 119,250.00 ea. -E	357,750
Laurel S (ar)	2 units at 120,375.00 ea. -E	240,750
Satinash M T (ar)	5 units at 112,500.00 ea. -E	562,500
Satinash E T (ar)	3 units at 114,750.00 ea. -E	344,250
Laurel S (so)	3 units at 173,875.00 ea. -E	521,625
Satinash E T (so)	3 units at 165,750.00 ea. -E	497,250
	<b>REVENUE</b>	<b>23,789,875</b>

(Revenue Totals labelled -E do not attract Fees)

### **COSTS**

Site Legal Fee		10,000	
Site Agent Fee		15,000	
Nhs Contribution		90,000	
Dcc Education		217,987	
Leisure And Recreation		113,735	
Dcc Place		61,920	
Library Contribution		7,040	
			Initial Payments 515,682
Apartments Construction Cost	3,219.00 sq-ft at 143.50 psf	461,927	
Housing Construction Cost	87,945.00 sq-ft at 135.00 psf	11,872,575	
Single Garages	25 units at 10,500.00 ea.	262,500	
Double Garages		21,000	
Tree Works		50,000	
Contamination Hotspots		50,000	
Reduce Levels		76,235	
Cart Away		375,750	
Import Clean Stone Fill		81,362	
Foul Drainage		158,200	
Sw Drainage		627,498	
Substation		75,000	
Pos Setting Out		75,000	
Pos Maintenance		10,500	
Off Site Biodiversity Mitigation		40,000	
Suds/ Swales Creation		30,000	
Foundation Abnormals		750,350	
Retaining Structures		482,983	
Underbuild Additional Brickwork		23,000	

Bus Stop		50,000	
Roof Tiles		506,000	
Heads & Cills		73,600	
Stone Facing		128,800	
Habitat Assessment		85,000	
Building Regs Part L Increases		450,500	
Future Homes Standard Zero Carb 43 Plots		376,000	
Contingency	at 3.50%	601,782	
Professional Fees	at 7.00%	1,203,565	
		<b>Build Costs</b>	<b>18,999,126</b>
Direct Sale Agents Fee	at 3.25%	669,419	
		<b>Disposal Fees</b>	<b>669,419</b>
Direct Sales Legal Fees		69,000	
		<b>End Payments</b>	<b>69,000</b>
<b>INTEREST</b>	<b>(See CASHFLOW)</b>		<b>843,594</b>

9.00% pa	on Debt charged Quarterly and compounded Quarterly
Site Legal Fee	Month 1 (Dec 23)
Site Agent Fee	Month 1 (Dec 23)
Nhs Contribution	Month 1 (Dec 23)
Dcc Education	Month 1 (Dec 23)
Leisure And Recreation	Month 1 (Dec 23)
Dcc Place	Month 1 (Dec 23)
Library Contribution	Month 1 (Dec 23)
Apartments Construction Cost (bld.)	Month 4 to 35 (Mar 24 - Oct 26)
Housing Construction Cost (bld.)	Month 4 to 35 (Mar 24 - Oct 26)
Single Garages (bld.)	Month 4 to 35 (Mar 24 - Oct 26)
Double Garages (bld.)	Month 4 to 35 (Mar 24 - Oct 26)
Tree Works	Month 2 to 9 (Jan 24 - Aug 24)
Contamination Hotspots	Month 2 to 4 (Jan 24 - Mar 24)
Reduce Levels	Month 2 to 6 (Jan 24 - May 24)
Cart Away	Month 2 to 6 (Jan 24 - May 24)
Import Clean Stone Fill	Month 4 to 9 (Mar 24 - Aug 24)
Foul Drainage	Month 4 to 21 (Mar 24 - Aug 25)
Sw Drainage	Month 4 to 21 (Mar 24 - Aug 25)
Substation	Month 6 to 8 (May 24 - Jul 24)
Pos Setting Out	Month 8 to 10 (Jul 24 - Sep 24)
Pos Maintenance	Month 11 to 34 (Oct 24 - Sep 26)
Off Site Biodiversity Mitigation	Month 8 to 10 (Jul 24 - Sep 24)
Suds/ Swales Creation	Month 3 to 8 (Feb 24 - Jul 24)
Foundation Abnormals	Month 4 to 29 (Mar 24 - Apr 26)
Retaining Structures	Month 4 to 29 (Mar 24 - Apr 26)
Underbuild Additional Brickwork	Month 4 to 25 (Mar 24 - Dec 25)
Bus Stop	Month 8 to 9 (Jul 24 - Aug 24)
Roof Tiles	Month 6 to 35 (May 24 - Oct 26)
Heads & Cills	Month 5 to 34 (Apr 24 - Sep 26)
Stone Facing	Month 5 to 34 (Apr 24 - Sep 26)
Habitat Assessment	Month 1 to 3 (Dec 23 - Feb 24)
Building Regs Part L Increases	Month 4 to 35 (Mar 24 - Oct 26)
Future Homes Standard Zero Carb 43 Plots	Month 18 to 35 (May 25 - Oct 26)
Contingency	Month 1 to 35 (Dec 23 - Oct 26)
Professional Fees	Month 1 to 6 (Dec 23 - May 24)
Direct Sales Legal Fees	Month 11 to 37 (Oct 24 - Dec 26)
Laurel (semi) (sale)	Month 11 to 37 (Oct 24 - Dec 26)

Satinash (semi) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Acacia (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Peppercorn (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Juniper (MT) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Juniper (et) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Juniper (semi) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Foxglove (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Willow (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Witchazel (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Witchazel (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Chinley A& B (a R) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Chinley C (a R) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Laurel M T (a R) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Laurel E T (ar) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Laurel S (ar) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Satinash M T (ar) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Satinash E T (ar) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Laurel S (so) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Satinash E T (so) (sale)	Month 11 to 37 (Oct 24 - Dec 26)

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<b>PROFIT</b>	2,693,053	<b>COSTS</b>	21,096,822
<b>PROFIT/SALE</b>	11.32%	<b>PROFIT/COST</b>	12.77%

## E. Revised appraisal; zero affordable housing and zero S106 contributions

<b>REVENUE</b>	File: App E	
Chinley A & B	3 units at 115,000.00 ea.	345,000
Chinley C	3 units at 120,000.00 ea.	360,000
Laurel (MT)	3 units at 260,000.00 ea.	780,000
Laurel (et)	3 units at 265,000.00 ea.	795,000
Laurel (semi)	16 units at 267,500.00 ea.	4,280,000
Satinash (et)	5 units at 250,000.00 ea.	1,250,000
Satinash (et)	6 units at 255,000.00 ea.	1,530,000
Satinash (semi)	10 units at 257,500.00 ea.	2,575,000
Acacia	11 units at 295,000.00 ea.	3,245,000
Peppercorn	6 units at 315,000.00 ea.	1,890,000
Juniper (MT)		310,000
Juniper (et)	2 units at 315,000.00 ea.	630,000
Juniper (semi)	8 units at 320,000.00 ea.	2,560,000
Foxglove	4 units at 385,000.00 ea.	1,540,000
Willow	6 units at 440,000.00 ea.	2,640,000
Witchazel	4 units at 450,000.00 ea.	1,800,000
Witchazel		465,000

**REVENUE** 26,995,000

### **COSTS**

Site Value		834,000	
Site Stamp Duty		31,200	
		Site Costs	865,200
Site Legal Fee		10,000	
Site Agent Fee		15,000	
		Initial Payments	25,000
Apartments Construction Cost	3,219.00 sq-ft at 143.50 psf	461,927	
Housing Construction Cost	87,945.00 sq-ft at 135.00 psf	11,872,575	
Single Garages	25 units at 10,500.00 ea.	262,500	
Double Garages		21,000	
Tree Works		50,000	

Contamination Hotspots		50,000	
Reduce Levels		76,235	
Cart Away		375,750	
Import Clean Stone Fill		81,362	
Foul Drainage		158,200	
Sw Drainage		627,498	
Substation		75,000	
Pos Setting Out		75,000	
Pos Maintenance		10,500	
Off Site Biodiversity Mitigation		40,000	
Suds/ Swales Creation		30,000	
Foundation Abnormals		750,350	
Retaining Structures		482,983	
Underbuild Additional Brickwork		23,000	
Bus Stop		50,000	
Roof Tiles		506,000	
Heads & Cills		73,600	
Stone Facing		128,800	
Habitat Assessment		85,000	
Building Regs Part L Increases		450,500	
Future Homes Standard Zero Carb 43 Plots		376,000	
Contingency	at 3.50%	601,782	
Professional Fees	at 7.00%	1,203,565	
		Build Costs	18,999,126
Direct Sale Agents Fee	at 3.25%	877,338	
		Disposal Fees	877,338
Direct Sales Legal Fees		69,000	
		End Payments	69,000
<b>INTEREST</b>	<b>(See CASHFLOW)</b>		760,793
9.00% pa	on Debt charged Quarterly and compounded Quarterly		
Site Costs	Month 1 (Dec 23)		
Site Legal Fee	Month 1 (Dec 23)		
Site Agent Fee	Month 1 (Dec 23)		

Apartments Construction Cost (bld.)	Month 4 to 35 (Mar 24 - Oct 26)
Housing Construction Cost (bld.)	Month 4 to 35 (Mar 24 - Oct 26)
Single Garages (bld.)	Month 4 to 35 (Mar 24 - Oct 26)
Double Garages (bld.)	Month 4 to 35 (Mar 24 - Oct 26)
Tree Works	Month 2 to 9 (Jan 24 - Aug 24)
Contamination Hotspots	Month 2 to 4 (Jan 24 - Mar 24)
Reduce Levels	Month 2 to 6 (Jan 24 - May 24)
Cart Away	Month 2 to 6 (Jan 24 - May 24)
Import Clean Stone Fill	Month 4 to 9 (Mar 24 - Aug 24)
Foul Drainage	Month 4 to 21 (Mar 24 - Aug 25)
Sw Drainage	Month 4 to 21 (Mar 24 - Aug 25)
Substation	Month 6 to 8 (May 24 - Jul 24)
Pos Setting Out	Month 8 to 10 (Jul 24 - Sep 24)
Pos Maintenance	Month 11 to 34 (Oct 24 - Sep 26)
Off Site Biodiversity Mitigation	Month 8 to 10 (Jul 24 - Sep 24)
Suds/ Swales Creation	Month 3 to 8 (Feb 24 - Jul 24)
Foundation Abnormals	Month 4 to 29 (Mar 24 - Apr 26)
Retaining Structures	Month 4 to 29 (Mar 24 - Apr 26)
Underbuild Additional Brickwork	Month 4 to 25 (Mar 24 - Dec 25)
Bus Stop	Month 8 to 9 (Jul 24 - Aug 24)
Roof Tiles	Month 6 to 35 (May 24 - Oct 26)
Heads & Cills	Month 5 to 34 (Apr 24 - Sep 26)
Stone Facing	Month 5 to 34 (Apr 24 - Sep 26)
Habitat Assessment	Month 1 to 3 (Dec 23 - Feb 24)
Building Regs Part L Increases	Month 4 to 35 (Mar 24 - Oct 26)
Future Homes Standard Zero Carb 43 Plots	Month 18 to 35 (May 25 - Oct 26)
Contingency	Month 1 to 35 (Dec 23 - Oct 26)
Professional Fees	Month 1 to 6 (Dec 23 - May 24)
Direct Sales Legal Fees	Month 11 to 37 (Oct 24 - Dec 26)
Chinley A & B (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Chinley C (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Laurel (MT) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Laurel (et) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Laurel (semi) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Satinash (et) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Satinash (et) (sale)	Month 11 to 37 (Oct 24 - Dec 26)

Satinash (semi) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Acacia (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Peppercorn (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Juniper (MT) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Juniper (et) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Juniper (semi) (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Foxglove (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Willow (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Witchazel (sale)	Month 11 to 37 (Oct 24 - Dec 26)
Witchazel (sale)	Month 11 to 37 (Oct 24 - Dec 26)

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<b>PROFIT</b>	5,398,543	<b>COSTS</b>	21,596,457
<b>PROFIT/SALE</b>	20.00%	<b>PROFIT/COST</b>	25.00%