MAXEY GROUNDS

# VIABILITY ASSESSMENT

# OF

# DEVELOPMENT SITE
# BOSTON ROAD
# GOSBERTON
# SPALDING
# PE11 4NR

## FOR

## EMERALD HOMES

## ASSESSMENT DATE

## 4th SEPTEMBER 2024

## BY

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## NON-TECHNICAL SUMMARY

This is a financial viability assessment to establish the viability of a proposed scheme for residential development at a site at Boston Road Gosberton Spalding PE11 4NR. The initial assessment appraises the scheme, being a total of 20 units with 25% affordable housing units (5) plus estimated S106 cash contributions of £117712. The scheme has outline consent under reference H08-0870-22 and this viability assessment is for the purposes of supporting an application for Reserved Matters approval and variation of the S106 agreement. We have also appraised the alternative scenario of no affordable housing or S106 cash contributions.

The gross development value (GDV) is calculated using market evidence from newbuild residential sites in and around Gosberton. We have adjusted figures obtained as asking prices from other sites given the significant level of current sales incentives on most sites. As such, values of between £2255 per $m^2$ and £2,813 per $m^2$ have been adopted for houses giving market sale values of between £150000 and £850,000 for the various units, which reflect the market for the various types of dwelling.

A basic build cost of £1,389 per $m^2$ has been adopted for the houses currently being built, which is the BCIS figure for 2 storey estate housing using median figures, given the scale of the site, adjusted for the location. We have adjusted build cost for elements not included within BCIS figure primarily relating to enhanced foundations, and Building Regulation Part L & F adjustments. This has been adjusted by a site wide addition based on detailed costing provided to us by the client.

The Clients have provided information regarding anticipated infrastructure on the site. Roads and drainage are costed at our normal benchmark figures, surface water attenuation via both ponds and swales is allowed for, and a pumping station for foul sewerage. The costs for site set up, POS and landscaping provision, external works to plots, and garages have been provided on the basis of costs actually incurred or estimated on the basis of the benchmark figures from development sites in the area.

£3,000 per plot has been adopted for plot specific external works, this includes patio, turf and fencing.

Other costs adopted, including 8% for Design & Professional Fees, 2.5% Contingency, 3% for marketing, £750 for legals on sale and an interest rate of 8.0%, with 4% credit balance allowance have all been previously accepted on sites in this area.

A profit level of 17.5% has been adopted for market units and 6% for affordable housing, which is considered to be the minimum level of profit a developer would accept to undertake this scheme.

As required under NPPF and PPG, we have adopted the Existing Use Value (EUV) + Premium approach to land value. The proposals comprise an enhanced area of open space

because of flood risk constraints, and a differential value has been adopted for the area utilised for dwellings, road, attenuation and essential POS, and the additional amenity areas. An EUV for the land of £25,000 per gross hectare has been adopted which is Grade 1 agricultural value. To this, a premium of £250,000 per gross hectare has been added for the proposed development land, a basis that has been accepted elsewhere in South Holland and is deemed a sufficient sum to bring the land forward for development. This gives an overall BLV of £558250 for the 2.03 ha site.

Using the Homes & Communities Agency Development Appraisal Tool (HCA DAT) spreadsheet, we have inputted the land value, calculated GDV and deducted all costs for the development to establish the viability of the scheme. The results are as follows:

| Scheme | Surplus/Deficit |
|---|---|
| 20 Units with 25% affordable housing plus S106 cash contributions of £117712 | -£1,427,290 |
| 20 Units with no affordable housing or cash s106 contribution | -£1,121,831 |

We have conducted a sensitivity analysis which shows variations of the scheme with 70 units with 25% affordable housing and £117,712 S106 contributions, the results of this are outlined further in the report, but our overall conclusions are as follows.

A full policy-compliant scheme for a site of 20 units with 25% affordable housing plus S106 cash contributions of £117,712 is clearly not viable with a financial **deficit** (present value) of £1,427,290, once land cost, construction and other costs have been deducted from GDV. With no cash contributions or affordable housing, the **deficit** reduces to £1,121,831.

As such, the site clearly cannot support contributions on the basis of the provision of affordable housing and S106 cash contributions from South Holland District Council. The viability of the site is challenging, with significant levels of abnormal and additional costs, even with no contributions and will only be deliverable if the Developer is prepared to accept a reduced level of return.

## INSTRUCTIONS

We refer to instructions from Mr N Marshall of Emerald Homes to provide a Financial Viability Assessment (FVA) for the site on our standard Conditions of Instructions Letter and Standard FVA Conditions of Engagement & Terms of Business, a copy of which is in Appendix I of this Report.

### Client

This report has been prepared for Emerald Homes.

### Purpose of FVA

This FVA is required to establish the viability of development of the site having regard to the requirements for affordable housing and other section 106 planning requirements as set out in the current planning agreement relating to the site.

### Asset to be Appraised

The appraisal is of a development site known as Land at Boston Road Gosberton PE11 4NR.

### Scheme-Specific FVA

This FVA is in relation to providing a response to the issue of viability on a site-specific scheme. We have made previous objections on behalf of clients during the consultation process and examination in public during the previous and emerging local plan preparation, and on site-specific schemes under the current local plan. We have not provided any advice to the Local Planning Authority.

### Interest in the Property

This FVA is conducted on the basis that the land it refers to is owned freehold with vacant possession.

### Classification of Property

The property is proposed to be developed by Emerald Homes with 20 residential properties. This assessment adopts current standard planning policy requirements in assessing the viability of the scheme to meet policy level affordable housing and S106 contributions that are required under the existing S106 agreement for the site.

## RICS Guidance/Professional Statements

In preparing this FVA, the Valuer has acted in accordance with the RICS Professional Statement Financial Viability in Planning: Conduct and Reporting 1st Edition, May 2019. The Valuer has acted with objectively, impartially, without interference and with reference to all appropriate available sources of information.

Although FVA work is outside the scope of the RICS Valuation – Global Standards 2022, any valuation utilised in the appraisal has been prepared in accordance with RICS Valuation – Global Standards 2022 incorporating the International Valuation Standards. Furthermore, this FVA has been undertaken in accordance with the requirements of PS2 (Ethics, Competency, Objectivity and Disclosures) of the RICS Valuation – Global Standards 2022.

## Bases of Value

All valuations provided within this report are on the basis **Market Value**, defined by the RICS Valuation – Global Standards 2022 as: "The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's-length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion".

The Benchmark Land Value (BLV) has been considered on the basis of Existing Use Value (EUV) plus a Premium. EUV has been established using comparable evidence. We have also had regard to market evidence of from the sales of development land, of evidence of where the minimum premium level lies in land being deliverable, and recent Planning Appeal case law on appropriate levels of Premium, as appropriate.

## Appraisal Date

The appraisal and any valuations provided within this report are as at 4th September 2024.

## Identity of Valuer

The appraisal has been undertaken by J R Maxey MA (Cantab) FRICS FAAV.

## Material Involvement

Neither Maxey Grounds & Co LLP nor the named Valuer has any conflict of interest in preparing this appraisal. We have previously undertaken similar reports for the client.

## Status of the Valuer

The appraisal has been prepared by a corporate member of the Royal Institution of Chartered Surveyors who is also a member of the RICS Valuer Registration Scheme, acting as an Engaged Valuer.

## Currency

The appraisal and any valuations within are reported in pounds sterling (£).

## Fee

In accepting these instructions, no performance-related or contingent fees have been agreed.

## Assumptions and Caveats

1. In making this report, Maxey Grounds & Co LLP has met the relevant requirements of the RICS Financial Viability in Planning: Conduct and Reporting 1st Edition, May 2019 and any valuations within this appraisal have been carried out in accordance with the RICS Valuation – Global Standards 2022 incorporating the International Valuation Standards and that, unless otherwise stated, have made the following assumptions which Maxey Grounds & Co LLP is under no duty to verify:

a) that no high alumina cement, concrete or calcium chloride additive or other potentially deleterious or hazardous materials or techniques were used in the construction of the property or have since been incorporated;

b) that the property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoings and that good title can be shown;

c) that the property and its value are unaffected by any matters which would be revealed by a local search and replies to the usual enquiries, or by any statutory notice, and that neither the property, nor its condition, nor its use, nor its intended use are or will be unlawful;

d) that inspection of those parts which have not been inspected would neither reveal material defects nor cause Maxey Grounds & Co LLP to alter the appraisal materially;

e) that no formal environmental assessment will be provided and that no contaminative or potentially contaminative uses have ever been carried out on the property and that there is no potential for contamination of the subject property from past or present uses of the property or from any neighbouring property. The report will not identify the existence of contamination but in the Surveyor's visual inspection concludes that there may be material contamination the Valuer will report that further investigation is required.

2. In arriving at our conclusions, no allowance has been made for costs of acquisition or realisation, nor any VAT, Capital Gains Tax, nor any other tax, nor similar liability or claimable allowances which might arise on the sale of the property.

3. In arriving at our conclusions, no allowance has been made for personal goodwill, removable fittings, loose furniture or equipment.

4. We have not investigated the existence of mortgages, leases or hire purchase agreements in respect of plant and machinery, and our valuation assumes any such liabilities have been discharged.

5. We have not undertaken any site investigations to determine the suitability of ground conditions or services for any new extended or proposed buildings or dwellings.

6. In the case of agricultural property, we accept no responsibility regarding, and offer no advice on, the possibility of latent infestations of the soil or of any disease that may affect crops or stock.

7. With regard to Town and Country Planning matters, employees of local planning authorities always give information on the basis that it should not be relied upon and that formal searches should be made if confirmation of the information is required. Although, for the purposes of this report we have assumed that such informal information is correct, we recommend that if you should need to rely upon such information, you should instruct solicitors to instigate formal searches.

8. We are not aware of the content of any environmental audit or other environmental investigation or soil survey which may have been carried out on the property and which may draw attention to any contamination or the possibility of any such contamination. In undertaking our work, we have been instructed to assume that no contaminative or potentially contaminative uses have ever been carried out on the property. We have not carried out any investigation into past or present uses, either of the property or of any neighbouring land, to establish whether there is any contamination or potential for contamination to the subject property from these uses or sites, and have, therefore, assumed that none exists.

   However, should it be established subsequently that contamination, seepage or pollution exists on the property or on any neighbouring land, or that the premises have been or are being put to contaminative use, this might reduce the value now reported.

9. The RICS Valuation – Global Standards 2022, incorporating the International Valuation Standards include a requirement to measure residential property on the basis of the International Property Measurement Standards: Residential. However, as FVA work is outside the scope of the RICS Valuation – Global Standards 2022, we have utilised the Gross Internal Area of the proposed development as provided to us by the developer.

We have assumed that the information and opinions we have been given are complete and correct in respect of the properties and that further investigations would not reveal more

information sufficient to affect value. We consider that this assumption is reasonable in the circumstances.

**Special Assumptions**

For the purposes of this appraisal, we have assumed that the properties that are the subject of the planning application are completed in accordance with the plans that have been supplied to us, and on the timescale as set out in the Residential Planning Section of the HCA DAT spreadsheet.

**Extent of Investigations**

Whilst we have taken into account the apparent state of repair of the property in our appraisal, we have not carried out a building survey, nor have we inspected those parts of the property that are covered, unexposed or inaccessible. Unless otherwise stated, such parts have been assumed to be in good repair and condition. We cannot express an opinion about, or advise upon, the condition of uninspected parts and this Report shall not be taken as making any implied representation or statement about such parts. We have not arranged for the testing of electrical, heating or other services and we cannot, therefore, give any warranty as to the soundness of these items. Whilst the site has been inspected briefly as this report is at the early stages of development, it is undertaken as a desktop exercise.

**Nature and Sources of Information Provided**

We have been provided with copies of all plans for the proposed development by Emerald Homes. Copies of plans are attached as Appendix II to this report.

Evidence utilised to establish Market Values has been obtained from our own records, our clients and their selling agents in respect of properties currently available, and discussions with other Local Agents, Developers and other evidence sources including Rightmove Plus, and other Developers websites. Affordable rental levels have been based upon 80% of market rents and informed by the cap on housing benefit levels, and also been confirmed by enquiries of housing associations and the local planning authority who have also provided figures for appropriate benchmark levels of management and repair costs, as utilised in the appraisal tool.

The BLV has been established having regard to the EUV and an appropriate premium sufficient to ensure land comes forward for development.

S106 requirements have been obtained from the existing S106 agreement. Other costs have been assumed using detailed analysis of costs from the client, our own knowledge, benchmark levels and from published price information by BCIS.

All inputs and information relied upon for this appraisal are researched, evidenced and, in our opinion, reasonably justified, and details are in Appendix III and IV.

## Use and Publication of this Report

This appraisal is provided for the stated purpose and for the sole use of the party to whom it is addressed unless otherwise agreed upon and specified within the Confirmation of Financial Viability Assessment Instructions. Maxey Grounds & Co LLP accepts responsibility to the Client named at the start of this Report alone that this report has been prepared with the skill, care and diligence reasonably to be expected of a competent Chartered Surveyor but accept no responsibility whatsoever to any person other than the client himself.

## RICS Valuation – Professional Standards

Although Viability Appraisal work is outside the scope of the RICS Valuation Standards, any valuation utilised in the appraisal has been prepared in accordance with the RICS Valuation – Global Standards 2022 incorporating the International Valuation Standards.

## Appraisal Methodology

In undertaking the appraisal, we have utilised the Homes & Community Agency Development Appraisal Tool to analyse the viability of the proposed development. We have considered various levels of cost and value to analyse the sensitivity relevant to the policy level of provision.

The valuation of market values and market rents has been undertaken using the Market Approach to analyse the sale or rent of other similar properties in the area. The market rent does not take into account any services or service charges. The Market Approach is defined within VPS5 of the RICS Valuation – Global Standards 2022 as 'The market approach is based on comparing the subject asset with identical or similar assets (or liabilities) for which price information is available, such as a comparison with market transactions in the same, or closely similar, type of asset (or liability) within an appropriate time horizon.'

A Schedule of Evidence is attached as Appendix III to this report.

The assumed costs of construction are set out in Appendix IV of this report and are based upon knowledge and experience of other similar development schemes information and costs provided by the Client, and upon published price information, such as BCIS.

Anticipated timescales for development are stated in Appendix IV.

Information on the Section 106 requirements by the Planning Authority has been supplied by the client from the existing S106 agreement. These are also reproduced within Appendix IV. The likely contribution from a Housing Association is based upon benchmarking from similar sites.

Affordable rents are based upon 80% of market rent, which is also the maximum permitted level confirmed by Local Housing Allowance Rates published on Direct Gov for that area.

The specific affordable housing mix is agreed in the S106 agreement. Where a nil provision is considered as an alternative, this is not applicable.

Sensitivity analysis has been undertaken looking at either +5% or -5% on values and build costs to measure the relevant effect on residential land value, which is then compared with BLV to establish the viability surplus or deficit.

**Land Value**

As required under NPPF and PPG, we have adopted an EUV + Premium approach to land value, whilst putting this in context by review of market transactions.

The site comprises former arable land considered to be in agricultural use. An EUV for the land of £25,000 per gross hectare has been adopted which is Grade 1 agricultural value. To this, a premium of £250,000 per gross hectare has been added. This is deemed a sufficient sum to bring the land forward for development.

These values are widely accepted as being appropriate in the South Holland area.

Therefore, the total benchmark land value of the site of 2.03 Ha is £558,250. The actual purchase price for the land has not been utilised in our calculations but is understood to be a similar level.

**Valuer Competence**

The appraisal has been undertaken by a Chartered Surveyor who is a member of the RICS Valuer Registration Scheme possessing the necessary local knowledge of the market, and the necessary skills and understanding to undertake the appraisal competently. The appraisal has been carried out in accordance with the RICS Financial Viability in Planning: Conduct and Reporting 1st Edition, May 2019.

## INSPECTION

### Date of Inspection

The site was briefly inspected on 28th August 2024, but the viability assessment has been conducted as a desktop exercise.

### Property Address

The property is a development site known as Land at Boston Road Gosberton PE11 4NR. The site location is shown on the Plans and aerial images within Appendix II.

### Property Description

The property comprises a greenfield site, which is to be developed. It has consent for development with 20 residential under planning ref H08-0870-22, and reserved matter approval is being sought. Plans for the proposed scheme have been supplied by Emerald Homes and this appraisal has been based upon those plans. The gross site area is approximately 2.03Ha. The size of the units (Gross Internal Area) is provided by the plans from the client and is within the inputs to the Development Appraisal Tool, an electronic copy of which has been provided.

### Gross Development Value

Market values of the completed units have been assessed based upon evidence of similar new developments in the area and informed by the prices being sought for some of these units on the site. Several dwelling types are on the market. It is noted that in current market conditions a significant number of new dwellings on other sites have attractive sales incentives effectively discounting marketing levels. This is reflected in our assessment of values for the site.

From this evidence, a schedule of adopted Market Values for each unit has been produced which is included within Appendix III. This schedule also details the assumed type and tenure of affordable housing utilised in our policy compliant assessment. We anticipate an average of 55% of Market Value for Affordable Rented units and a 30% discount for First Homes in assessing the GDV for the various tenures of units to be constructed.

### Costs

A build cost of £1,389 per $m^2$ for the houses has been adopted, which is the BCIS cost figure for 2 storey development median quartile, reflecting the scale of the site. This cost reflects the significant build cost inflation over the last 2 years during which build costs have risen by over 20%. The Lower Quartile BCIS level is no longer considered to reflect actual costs being incurred by developers, and specific calculations we have seen in the course of our viability work of actual cost calculation by Quantity Surveyors suggest that Median Level is actually a conservative estimate of such costs at this time. This basis of cost calculation has

previously been adopted and accepted for sites of this scale likely to be constructed by a medium size developer, given the site is not of sufficient scale to be of interest to the PLC housebuilders but likely to be developed by a mid-sized regional firm like our client.

Garage Costs are based on benchmark levels of actual costs from other schemes in the area. Plot 20 contains a significant quad garage with 2 bed annex over where build cost has been assessed at £100000.

On this site there are significant additional costs in relation to Pumping Station (rather than gravity solutions) for foul water discharge, attenuation for surface water including storage and swales, for which the clients have provided a detailed analysis of the costs being incurred. The client has also provided a detailed analysis for the site of the additional costs , averaging £12500 per unit, incurred in providing enhanced fabric to meet Part L & F of Building Regulations, and heating utilising Air Source Heat Pumps, none of which BCIS information, which is based on current requirements, allow for. All these costs have been supplied by the client based on tender prices, with detailed analysis which is in our report and thus available to be reviewed by the Councils advisor if required.

Other costs adopted, including 8% for Design & Professional Fees, 2.5% Contingency, costs for garages, plot specific external works of £3,000 per plot, 3% for marketing including agent's fees, £750 for legals and an interest rate of 8%, with 4% credit balance, have all been previously accepted on sites in this area.

**Services**

The cost of normal service provision to each unit i.e., electricity connection, water connection, sewer connection, and water infrastructure charges and ancillary costs such as BT conduit, are included within the BCIS total build figure. However, there is an additional cost for installing a foul pumping station, which is now a common requirement for such sites in the area where there is no natural gradient to the land.

**Planning**

It is understood that this appraisal is with planning consent issued and for the purposes of supporting an application for variation of the S106 agreement. The site is being constructed in accordance with the plans approved.

**Condition**

The site is formerly arable/horticultural land. There is no allowance for removal of existing structures on the site, but prelims cost includes site infrastructure establishment and topsoil stripping.

## Sustainability

- Flooding

The application site lies within Flood Zone 3 (https://www.gov.uk/guidance/national-planning-policy-framework/annex-3-flood-risk-vulnerability-classification) >
The Flood Map for Planning is intended as a guide and is not site specific. If it is believed that the property is at risk of flooding, or if it has previously been flooded, advice should be taken from suitably qualified advisors and this may have an adverse impact on the values reported, and thus the results of this FVA.

- Radon.

The site lies within an area assessed as having Maximum Radon Potential as less than 1% (the lowest level)
https://www.ukradon.org/information/ukmaps
The Radon Map is indicative and is not site specific. A more detailed assessment will usually be undertaken as part of the searches carried out by a solicitor or conveyancer. If radon has been noted in the area, advice should be taken from suitably qualified advisors.

- Invasive vegetation

This appraisal has been undertaken as a desktop study. Specific investigations into the site have not been undertaken by the Valuer. If evidence of invasive vegetation such as Japanese Knotweed or Himalayan Balsam is found on site, a specialist program of removal and remediation will be required which can significantly increase costs, depending on the area affected. If invasive vegetation is discovered, the Valuer should be notified in case amendments to the calculations are required.

## General Comments

This appraisal is to ascertain the viability of the proposed scheme in relation to the intended form of development and required standard affordable housing provision by way of calculating the residential land value and comparison of this with a BLV.

The principal appraisal works from a scheme with 25% (5 number) affordable housing units and £117,712 cash s106 contributions. Thereafter the alternative scenario is appraised involving no affordable delivery and no cash contributions.

Market conditions for development are currently such that viability for many schemes is marginal. Market levels have fallen since Sept 2022, although recently appearing to stabilise whilst build costs at present continue to increase. We have adopted a developer's profit level of 17.5% which is considered to be the minimum level a developer would consider

undertaking this scheme, given the scale of the scheme, infrastructure requirements and current market conditions. A profit level of 6% for affordable housing has also been adopted.

We have adopted an existing use value of the site based upon an agricultural value of £25,000 per gross hectare. To this, we have added a premium of £250,000 per gross hectare for the essential land for development (60% of the site), which is considered to give the minimum return to the landowner at which land is likely to be made available for development. This gives an overall value for the site of 2.03 Ha of £558,250.

Having undertaken valuations of the various dwelling types to arrive at the market value set out within Appendix III, and calculating affordable rent levels, analysis was undertaken utilising the HCA Development Appraisal Tool, the results of which are explained below.

**Appraisal Outputs**

The full output of the HCA DAT tool for a full policy-compliant scheme is set out within Appendix V i.e., 70 total units with 18 affordable housing units and £394003 S106 cash contributions. This scheme produces a **deficit** of **£1,427,290**.

Appendix VI gives the amended output figures for a scheme with no affordable housing and no cash contributions, with the **deficit** reduced to **£1,121,831**.

**Justification for Viability Assessment**

During viability testing in 2017 which helped formulate the South East Lincolnshire Local Plan, various typologies were tested which resulted in a positive viability position with planning policies applied, rather than the deficit that is shown for the site at Quadring. As per the Planning Practice Guidance, it is necessary to investigate why there is such a difference between these two positions, therefore we have compared the closest typology used in 2017 Draft Viability Assessment (150-unit site) with the site at Quadring. We have adopted the percentages and values per unit accepted in the Local Plan Viability and applied them to a site of 70 units to get a direct comparison of costs. The differences are highlighted below:

| **Appraisal Input** | **2017 Draft Viability Study (Rates/Percentages for 150 dwellings)** | **Long Sutton (70 dwellings)** |
|---|---|---|
| Density | 30 dwellings per Ha | 10 dwellings per Ha |
| Average Value | £1900 per sqm | £2553 per sqm |
| Average Dwelling Size | 100sqm | 141 sqm |
| Build Cost | £911 per sqm | £1389 per sqm |
| Externals | £393087 (10% on build cost) | £1,827,566 (46% on build cost including abnormal costs) |

| | | |
|---|---|---|
| Contingency | 3% on build cost | 2.5% on build cost |
| Professional Fees | 7% on build cost | 8% on build cost |
| S106 | Up to £5,000 per dwelling | £5885 per dwelling |
| Sales/Marketing | 3% on revenue | 3% on revenue |
| Developer Profit | 17.5% Market, 17.5% Affordable | 17.5% Market, 6% Affordable |
| BLV | £300,000 per Ha | £275000 per Ha |
| Abnormals | £200,000 (£10000 per unit) | With externals |
| Sustainability additions | Nil | Within abnormals |
| | | |

The main points affecting the viability position for the site at Quadring in comparison with the Local Plan position are as follows:

- The build costs adopted have increased by around 52% compared with the emerging Local Plan viability study, which was conducted around 6 years ago, therefore a significant uplift is expected. The build cost adopted for this site is based on the BCIS median cost of construction with additions for enhanced foundations and is considered reasonable. There are also additional build costs emanating from Sustainability enhancements introduced by Building Control requirements not allowed for in 2019.

- Density is significantly below the assumed level in the local plan, but this is the maximum number that can be agreed with the planning authority. Whilst this is offset by a higher average size, the build density per sq. m is lower than the local plan viability assumed.

- The sales values are around 34% higher than the figures used the in emerging Local Plan viability study. The values adopted for this site are based on market evidence to justify the values adopted. There is thus a greater increase in costs to values eroding viability.

- There is clearly a difference in infrastructure and external costs, and significant abnormal costs for this site, with externals in the Local Plan study based on 10% on build cost with 10% more for abnormals, whereas the costs at Gosberton reflect 46% for externals and abnormals on build cost. This is a significant cost differential.

- The S106 costs are similar.

- BLV. The land value used is similar. It may be argued by the Councils reviewer that the abnormal costs of development for this site mean that BLV for the development element should be further reduced but this is refuted. There is a threshold below which land will not come forward for development and the BLV used for the development areas is at that level.

The factors above combined result in a different viability position compared with the Local Plan whole viability study, and thus results in the need to revisit the viability position in order for the development to be delivered.

## SENSITIVITY ANALYSIS

A change of +5% or -5% in build costs and Gross Development Value has been considered to assess the sensitivity of the scheme to such changes.

The effects reflected in the model using 25% affordable housing and £117,712 S106 payments is shown in the table below:

| Build Costs | At BCIS Level | +5% | -5% |
|---|---|---|---|
| GDV at Evidence Level | -£1,427,290 | -£1,620,241 | -£1,234,390 |
| +5% | -£1,202,039 | -£1,394,989 | -£1,009,008 |
| -5% | -£1,734,706 | -£1,927,657 | -£1,541,756 |

## CONCLUSIONS

### Appraisal Conclusions

We are of the opinion that a policy-compliant scheme for 20 units with 25% affordable dwellings and S106 cash contributions of £117,712 will show a financial **deficit** (present value) of around £1,427,290 based upon the current market value and affordable rents of the proposed units, the projected costs and profit level adopted within the appraisal and BLV for the site of £558,250.

We are further of the opinion that if the scheme had no affordable housing and no S106 cash payment requirements, this **deficit** reduces to about £1,121,831.

As such, the site is not viable for development on the basis of the provision of affordable housing and cash contributions of the level currently required by the S106 agreement with South Holland District Council. If the requirement for affordable housing and cash contributions were removed viability remains challenging, because of the extent of abnormal costs on this site, unless the developer is able to deliver at a significantly reduced return.

### Signature

I confirm that I have carried out the appraisal as set out in this report.

*J R Maxey*

J R MAXEY MA (Cantab) FRICS FAAV
For and on behalf of Maxey Grounds & Co LLP

Date of Report:
4th September 2024

MAXEY GROUNDS

# APPENDICES

## Appendix I – Copy of Instruction Correspondence

MAXEY GROUNDS

Your Ref:
Our Ref: JRM/BAC/24120
Date: 24th July 2024

Emerald Homes
Enterprise Way
Pinchbeck
Spalding
Lincolnshire
PE11 3YR

Dear Sirs,

**Re: Confirmation of Financial Viability Assessment Instructions**
**Asset: Development Site at Gosberton, Spalding, Lincolnshire**

I refer to instructions to provide a Financial Viability Assessment (FVA) of the above. This letter, together with our attached Standard Valuation Conditions of Engagement & Terms of Business, confirms the basis upon which the FVA will be undertaken.

**Client:** Emerald Homes.

**Purpose of Valuation:** To establish viability of the proposed development.

**Asset to be Valued:** Development Site at Gosberton, Spalding, Lincolnshire.

**Area Wide/Scheme-Specific FVA:** This FVA is in relation to a scheme-specific site. We have not provided any advice to the Local Planning Authority.

**Interest to be Valued:** Freehold.

**Classification of Asset:** Land for development.

**RICS Guidance/Professional Statements:** This work and the FVA prepared is undertaken in accordance with the RICS Financial Viability in Planning: Conduct and Reporting 1st Edition, May 2019. Although FVA work is outside the scope of the RICS Valuation Standards, any valuation utilised in the appraisal has been prepared in accordance with RICS Valuation – Global Standards 2022 incorporating the International Valuations Standards. This guidance requires the Valuer to make an objective and justified assessment of the viability position and requires a clear distinction between the objective report and any subsequent advocacy/negotiation in terms of agreeing a viability position.

**Basis or Bases of Value:** Market Value.

**Valuation Date:** As at date of report.

1-3 South Brink
Wisbech
Cambridgeshire PE13 1JA

T: 01945 428830
E: professional@maxeygrounds.co.uk
maxeygrounds.co.uk

Chartered Surveyors, Auctioneers, Valuers, Land & Estate Agents since 1792
Offices in March and Wisbech

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**Identity of Valuer:** J.R. Maxey MA (Cantab) FRICS FAAV RICS Registered Valuer for and on the behalf of Maxey Grounds & Co LLP.

**Material Involvement:** Neither Maxey Grounds & Co LLP nor the named valuer has any conflict of interest in preparing this viability assessment.

**Assumptions Adopted:** As per FVA Conditions of Engagement & Terms of Business, as attached, with no additions.

**Special Assumptions:** For the purposes of this FVA, we have assumed that the sites under consideration are developed on the basis of the type of development and timescale as described within each model.

**Nature and source of the information to be relied upon:** Maxey Grounds & Co LLP are able to rely upon any information provided by the Client referred to in the FVA.

**Extent of Investigation:** As per FVA Conditions of Engagement & Terms of Business.

**Valuation Fee:** Our fee will be £4,000 plus VAT for the initial report, with any additional work (including but not limited to revisions, communication and negotiations with the Local Planning Authority) charged at £200 plus VAT per hour.

This Confirmation of FVA Instructions Letter, which is supplied in duplicate, should be read in conjunction with the attached Maxey Grounds & Co LLP FVA Conditions of Engagement & Terms of Business (Version 31st January 2022). Please sign and return one copy at your earliest convenience to agree the Conditions of Engagement & Terms of Business. The Report will not be issued until the signed copy has been received.

Yours faithfully,

*J R Maxey*

J.R. MAXEY MA (Cantab) FRICS FAAV RICS Registered Valuer
For and on behalf of Maxey Grounds & Co LLP
jmaxey@maxeygrounds.co.uk

Enc.

MAXEY GROUNDS

MAXEY GROUNDS

**Asset: Development Site at Gosberton, Spalding, Lincolnshire**

I the undersigned hereby acknowledge that I have read and accept the terms set out in this Confirmation of FVA Instructions Letter and attached Maxey Grounds & Co LLP Standard FVA Conditions of Engagement & Terms of Business (Version 31st January 2022)

Signed:.....

Date .....

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**MAXEY GROUNDS & CO LLP**

**STANDARD FINANCIAL VIABILITY ASSESSMENT CONDITIONS OF ENGAGEMENT & TERMS OF BUSINESS**

These Conditions of Engagement and Terms of Business shall apply subject to any modification or amendment set out in the covering Confirmation of Financial Viability Assessment (FVA) Instructions Letter. Maxey Grounds & Co LLP shall advise the Client in writing as to FVA of the relevant interest specified by the Client in the subject asset (the FVA Report). The following shall form the basis of the terms on which the FVA will be undertaken:

1. The Client shall be the individual or body as identified in the covering Confirmation of FVA Instructions Letter.
2. The purpose of the FVA shall be as set out in the covering Confirmation of FVA Instructions Letter.
3. The asset subject to the FVA shall be as set out in the covering Confirmation of FVA Instructions Letter.
4. The interest to be appraised shall be as set out in the covering Confirmation of FVA Instructions Letter.
5. The classification of the asset to be appraised shall be as set out in the covering Confirmation of FVA Instructions Letter.
6. Unless otherwise specifically set out in the covering Confirmation of FVA Instructions Letter, the value advised by Maxey Grounds & Co LLP shall be the Market Value, defined by the RICS Valuation- Global Standards 2022: "The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's-length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion" and/or the Market Rent, defined by the RICS Valuation - Global Standards 2022 as: "The estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's-length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion" and/or the statutory definition of Market Value defined by the Taxation of Chargeable Gains Act 1992 or Inheritance Tax Act 1984 or Finance Act 2003, broadly defined as: "The price which the property might reasonably be expected to fetch if sold in the open market at that time, but that price must not be assumed to be reduced on the grounds that the whole property is to be placed on the market at one and the same time" and/or the Investment Value, defined by the RICS Valuation - Global Standards 2022 as: "The value of an asset to the owner or a prospective owner for individual investment or operational objectives" and/or the Fair Value, defined by the RICS Valuation - Global Standards 2022 as: "The estimated price for the transfer of an asset or liability between identified knowledgeable and willing parties that reflects the respective interests of those parties" and/or the Fair Value, defined by the International Accounting Standards Board as: "The price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date".
7. The valuation date shall be as set out in the covering Confirmation of FVA Instructions Letter.
8. Unless otherwise specifically set out in the covering Confirmation of FVA Instructions Letter Maxey Grounds & Co LLP warrant that they have had no previous material involvement in the property.
9. The valuation shall be undertaken by/under the supervision of a Corporate Member of the Royal Institution of Chartered Surveyors who is also a member of the RICS Valuer Registration Scheme, acting as an Engaged Valuer.
10. Maxey Grounds & Co LLP's aggregate liability arising out of, or in connection with this FVA, whether arising from negligence, breach of contract, or any other cause whatsoever, shall in no event exceed £2,000,000. This clause shall not exclude or limit Maxey Grounds & Co LLP's liability for actual fraud, and shall not limit the liability for death or personal injury caused by their negligence.
11. None of Maxey Grounds & Co LLP's employees, partners, or consultants individually has a contract with the Client or owes the Client a duty of care or personal responsibility. The Client agrees that they will not bring any claim against any such individuals personally in connection with the services provided.
12. If the Client suffers loss as a result of Maxey Grounds & Co LLP's breach of contract or negligence, Maxey Grounds & Co LLP's liability shall be limited to a just and equitable proportion of the Client's loss having regard to the extent of responsibility of any other party. Maxey Grounds & Co LLP's liability shall not increase by reason of a shortfall in recovery from any other party, whether that shortfall arises from an agreement between the Client and them, the Client's difficulty in enforcement, or any other cause.
13. The FVA provided by Maxey Grounds & Co LLP shall be in pounds sterling.
14. In preparing the report, Maxey Grounds & Co LLP will meet the relevant requirements of the RICS Financial Viability Planning: Conduct and Report 1st Edition, May 2019 and, although FVA work is outside the scope of the RICS Valuation Standards, any valuation utilised in the appraisal has been prepared in accordance with RICS Valuation – Global Standards 2022 incorporating the International Valuations Standards. This guidance requires the Valuer to make an objective and justified assessment of the viability position and requires a clear distinction between the objective report and any subsequent advocacy/negotiation in terms of agreeing a viability position.
15. The following assumptions which, unless otherwise stated in the covering Confirmation of FVA Instructions letter, Maxey Grounds & Co LLP is under no duty to verify:

a) that no high alumina cement, concrete or calcium chloride additive or other potentially deleterious or hazardous materials or techniques were used in the construction of the property or have since been incorporated;

b) that the property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoings and that good title can be shown;

c) that the property and its value are unaffected by any matters which would be revealed by a local search and replies to the usual enquiries, or by any statutory notice, and that neither the property, nor its condition, nor its use, nor its intended use are or will be unlawful;

d) that inspection of those parts which have not been inspected would neither reveal material defects nor cause Maxey & Grounds & Co LLP to alter the valuation materially;

MAXEY GROUNDS

e) that no formal environmental assessment will be provided and that no contaminative or potentially contaminative uses have ever been carried out on the property and that there is no potential for contamination of the subject property from past or present uses of the property or from any neighbouring property. The report will not identify the existence of contamination but if the Valuer's visual inspection concludes that there may be material contamination the Valuer will report that further investigation is required.

16. Maxey Grounds & Co LLP shall carry out such inspections and investigations as are, in the Valuer's professional judgment, appropriate and possible in the particular circumstances having regard to the apparent state of repair and condition of the property but shall be under no duty to carry out a structural survey nor to inspect those parts of the property which are covered, unexposed or inaccessible. Such parts will be assumed to be in good repair and condition. Maxey Grounds & Co LLP shall be under no duty to arrange for the testing of electrical, heating, plant or other services. The FVA provided by Maxey Grounds & Co LLP will not purport to express an opinion about or to advise upon the condition of uninspected parts and should not be taken as making any implied representation or statement about such parts.

17. Maxey Grounds & Co LLP shall, unless otherwise expressly agreed, rely upon information provided by the Client or the Client's legal or other professional advisers relating to tenure, tenancies and other relevant matters.

18. The FVA report is provided for the stated purpose of the named client. Maxey Grounds & Co LLP accepts responsibility to the Client alone that the report has been prepared with the skill, care and diligence reasonably to be expected of a competent Chartered Surveyor but accepts no responsibility whatsoever to any person other than the Client himself. Any such person relies upon the report at his own risk, even if that third party pays all or part of Maxey Grounds & Co LLP's fees, or is permitted to see a copy of the valuation report. If Maxey Grounds & Co LLP do provide written consent to a third party relying on our valuation, any such third party is deemed to have accepted the terms of engagement, as set out herein.

19. The FVA will be undertaken by a Chartered Surveyor possessing the necessary local knowledge of the market, and the necessary skills and understanding to undertake the FVA competently.

20. Maxey Grounds & Co LLP shall charge a fee for the FVA as set out in the covering Confirmation of FVA Instructions Letter. That fee shall be settled in full within 28 days of the invoice date. Interest on amounts outstanding at the due date will be subject to interest from the invoice date until the date of actual payment at the rate of 4% per annum above Barclays Bank plc base rate from time to time.

21. Maxey Grounds & Co LLP, in line with the Rules of Conduct set out by RICS, have a written complaints handling procedure. If you are unhappy with any aspect of the service you receive in respect of these instructions to provide a valuation, a copy of this document is available upon request.

22. As a firm regulated by RICS, all reports produced by Maxey Grounds & Co LLP, including this FVA, are subject to monitoring by RICS. By accepting these Conditions of Engagement and Terms of Business your consent to inspection of the report by RICS personnel or their agents is implied.

23. Maxey Grounds & Co LLP's contract with the named client for the provision of this FVA is subject to English Law. Any dispute in relation to this contract, or any aspect of the FVA, shall be subject to the exclusive jurisdiction of the Courts of England and Wales, and shall be determined by the application of English Law, regardless of who initiates proceedings in relation to the FVA.

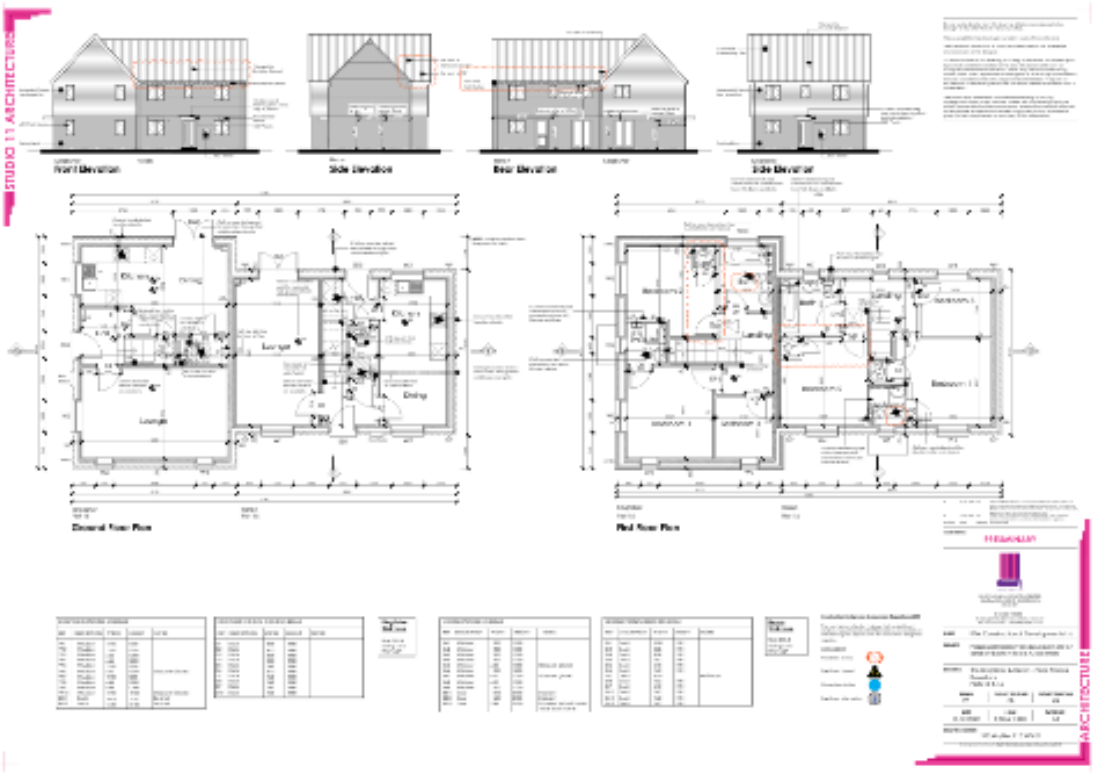
In this Agreement words importing one gender only include the other gender; words importing the singular include the plural number and vice versa; words importing persons include corporations and vice versa.

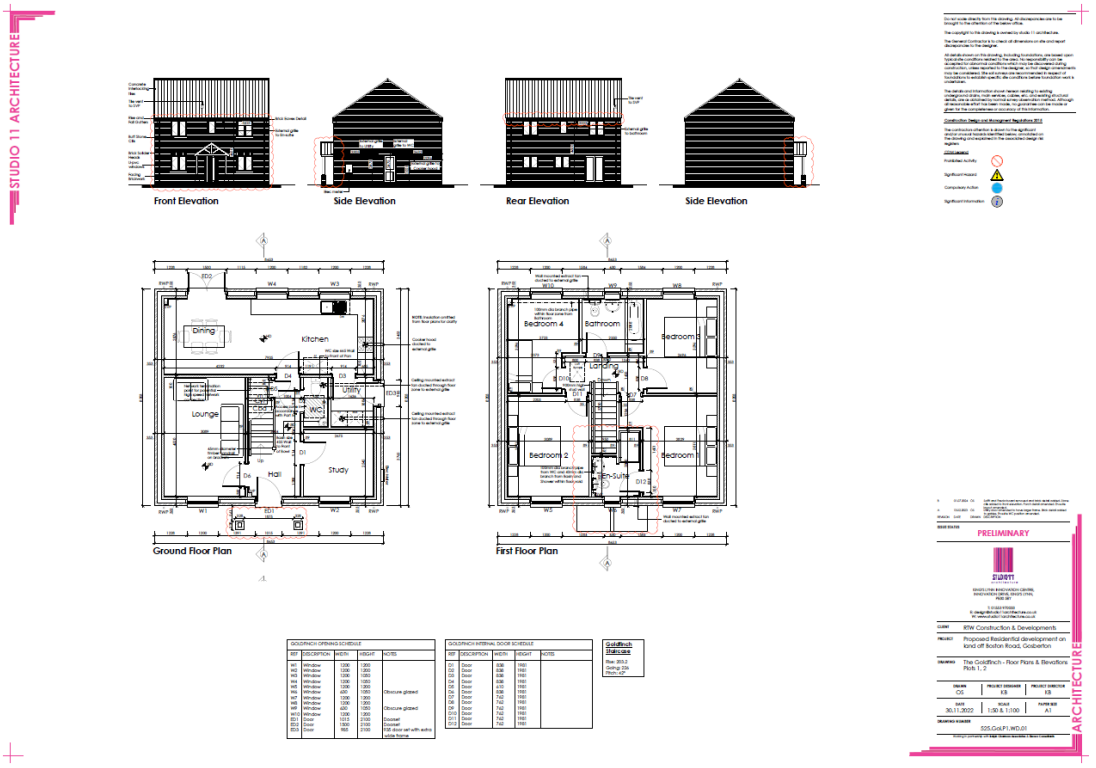
Version 31st January 2022

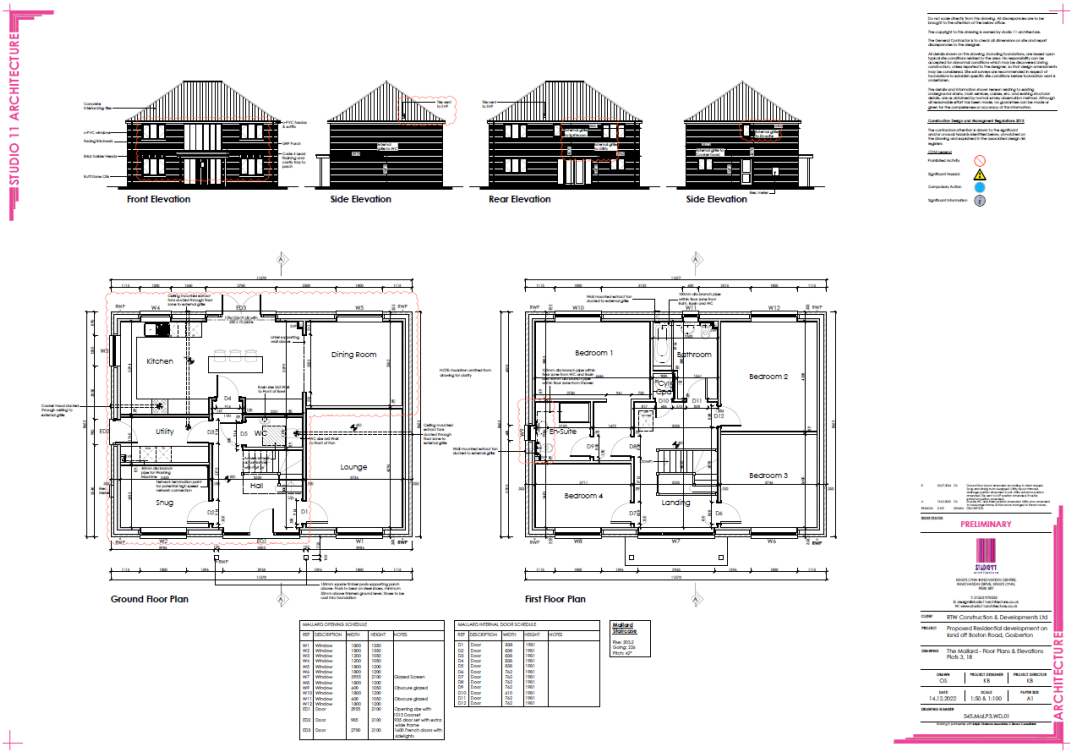
## Appendix II – Copies of Plans and Photographs

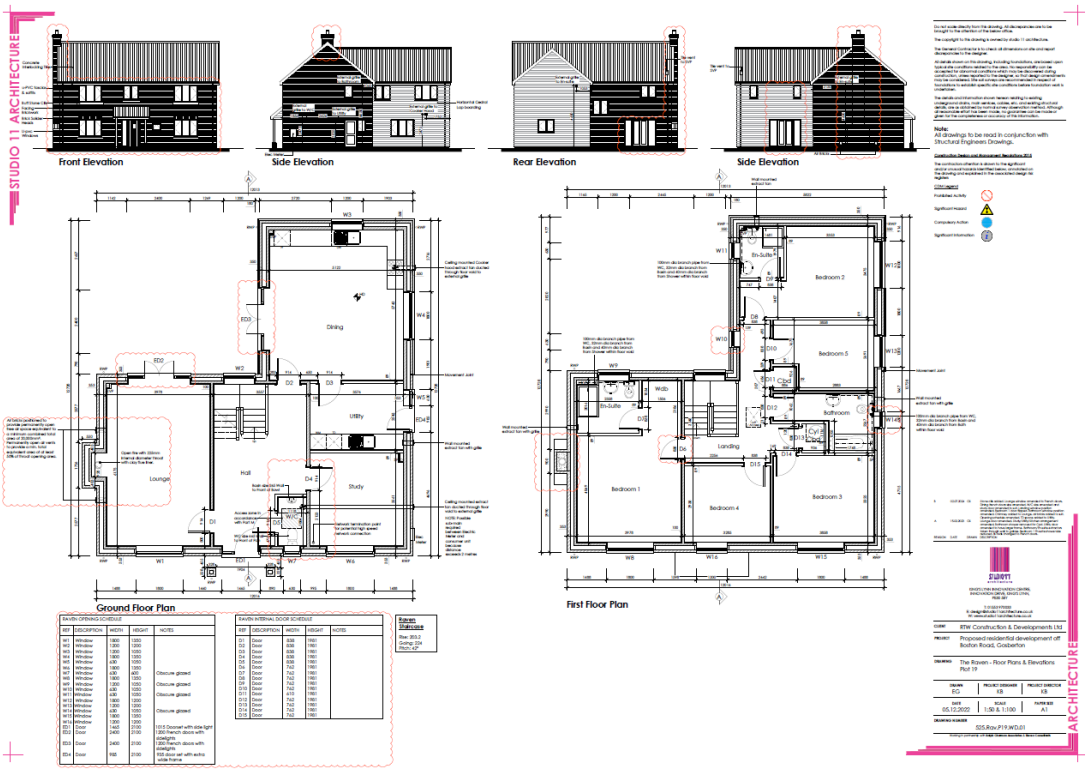


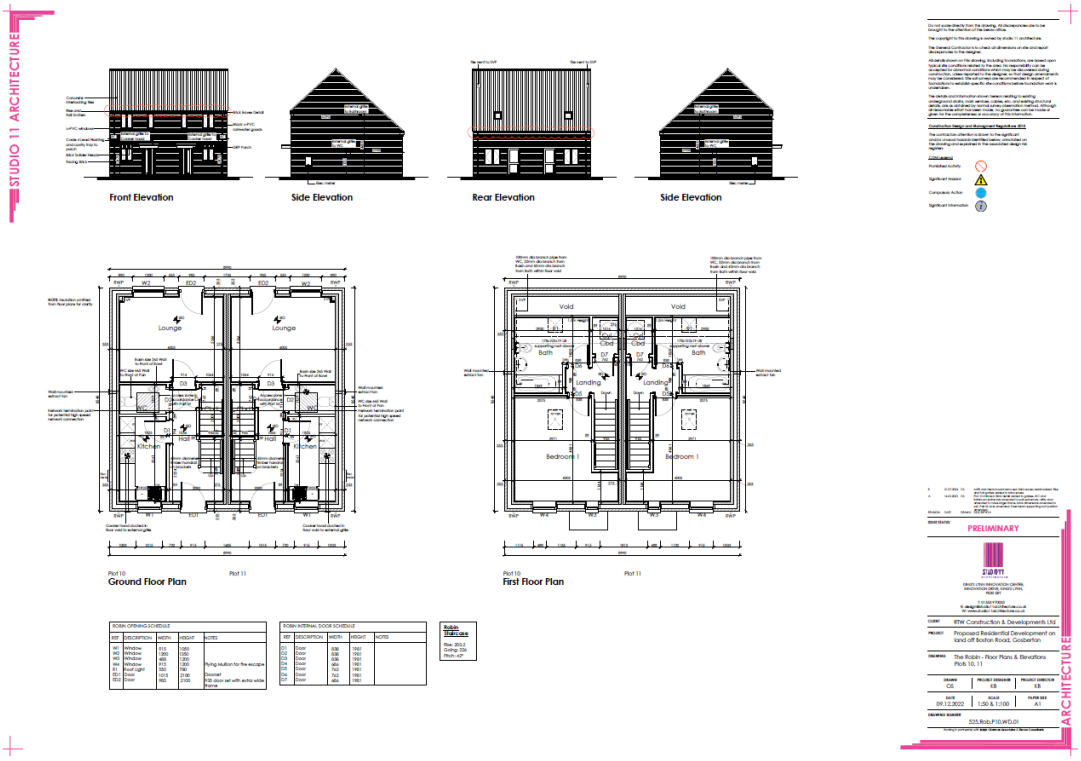

Housetype Schedule
1 bedroom Affordable House
The Robin 62.4 m² (671.7 ft²) Plots 10, 11 2
2
2 bedroom Affordable House
The Starling 72.0 m² (775 ft²) Plots 12, 13, 14 3
3
3 bedroom House
The Heron 86.6 m² (932 ft²) Plot 8, 16 2
The Kingfisher 86.8 m² (934 ft²) Plot 15 1
The Swallow 86.6 m² (932 ft²) Plot 9 1
4
4 bedroom House
The Goldfinch 118.8 m² (1279 ft²) Plot 1, 2 2
The Skylark 160.9 m² (1732 ft²) Plot 5, 6 2
The Raven 199.6 m² (2148 ft²) Plot 19 1
The Mallard 172.3 m² (1855 ft²) Plot 3, 18 2
7
5 bedroom House
The Swan 223.0 m² (2400 ft²) Plot 4, 7, 17 3
Type F Plot 20 1
4
Total 20
Gross Site Area: 2.03 Hectares (5.01 Acres)
Gross Area: 1.84 Hectares (4.54 Acres) 90%
Net Area: 1.65 Hectares (4.08Acres)
Boston Road
Public Open Space
Access for construction of Drain
Footpath
Footpath
Footpath

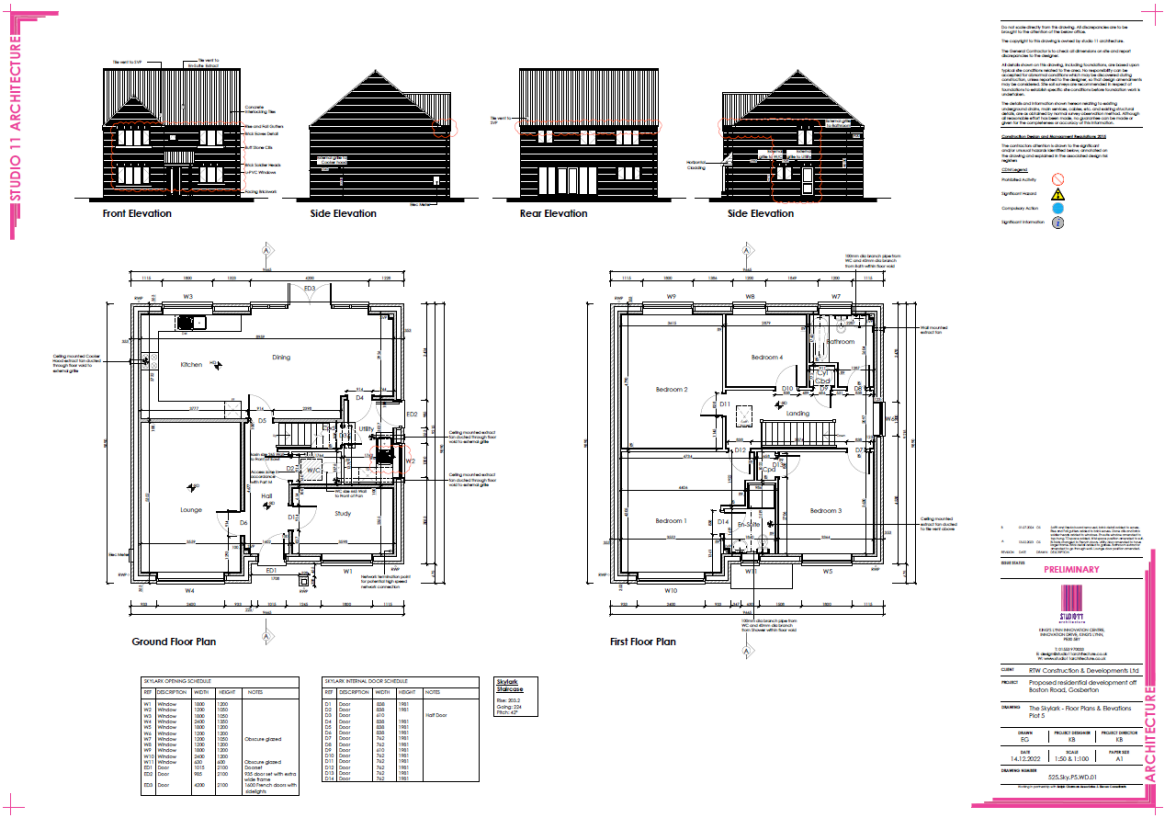

STUDIO 11 ARCHITECTURE
Front Elevation
Side Elevation
Rear Elevation
Side Elevation
Ground Floor Plan
First Floor Plan
PRELIMINARY
ARCHITECTURE

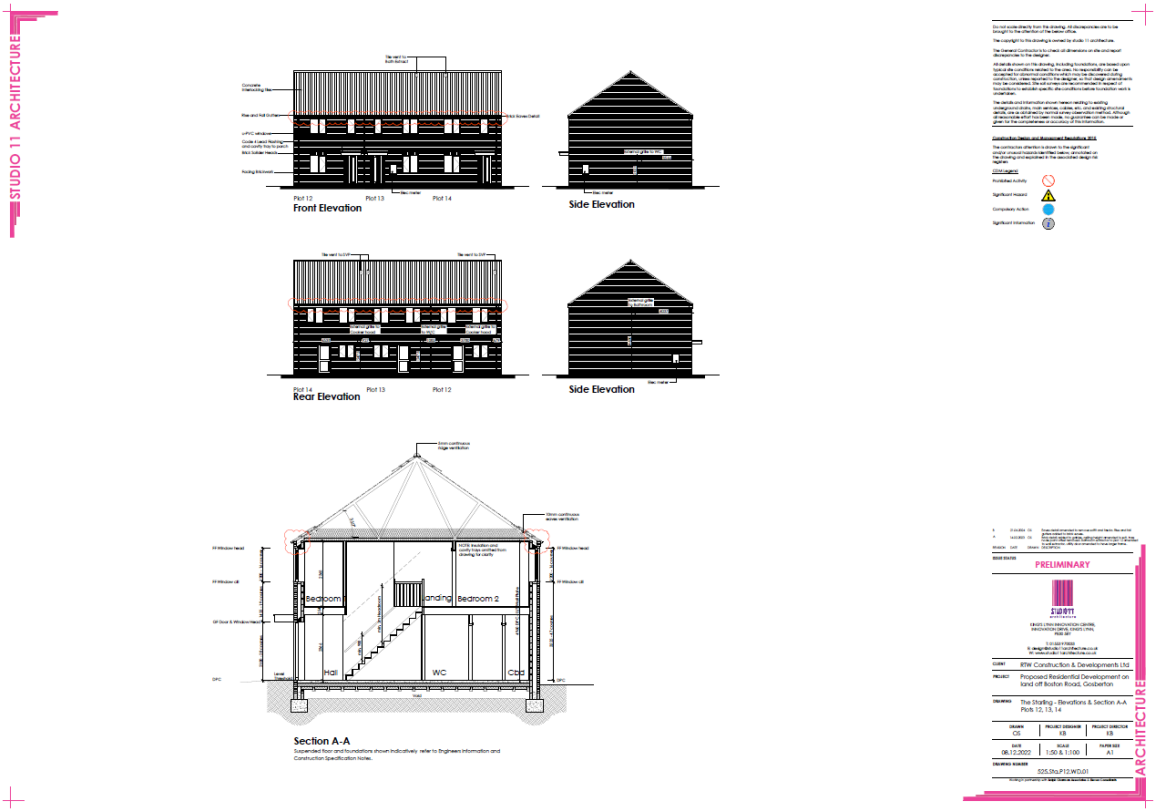

STUDIO 11 ARCHITECTURE
Front Elevation
Side Elevation
Rear Elevation
Side Elevation
Dining
Kitchen
Lounge
WC
Hall
Study
Ground Floor Plan
Bedroom 4
Bathroom
Bedroom 3
Landing
Bedroom 2
En-Suite
Bedroom 1
First Floor Plan
PRELIMINARY
ARCHITECTURE

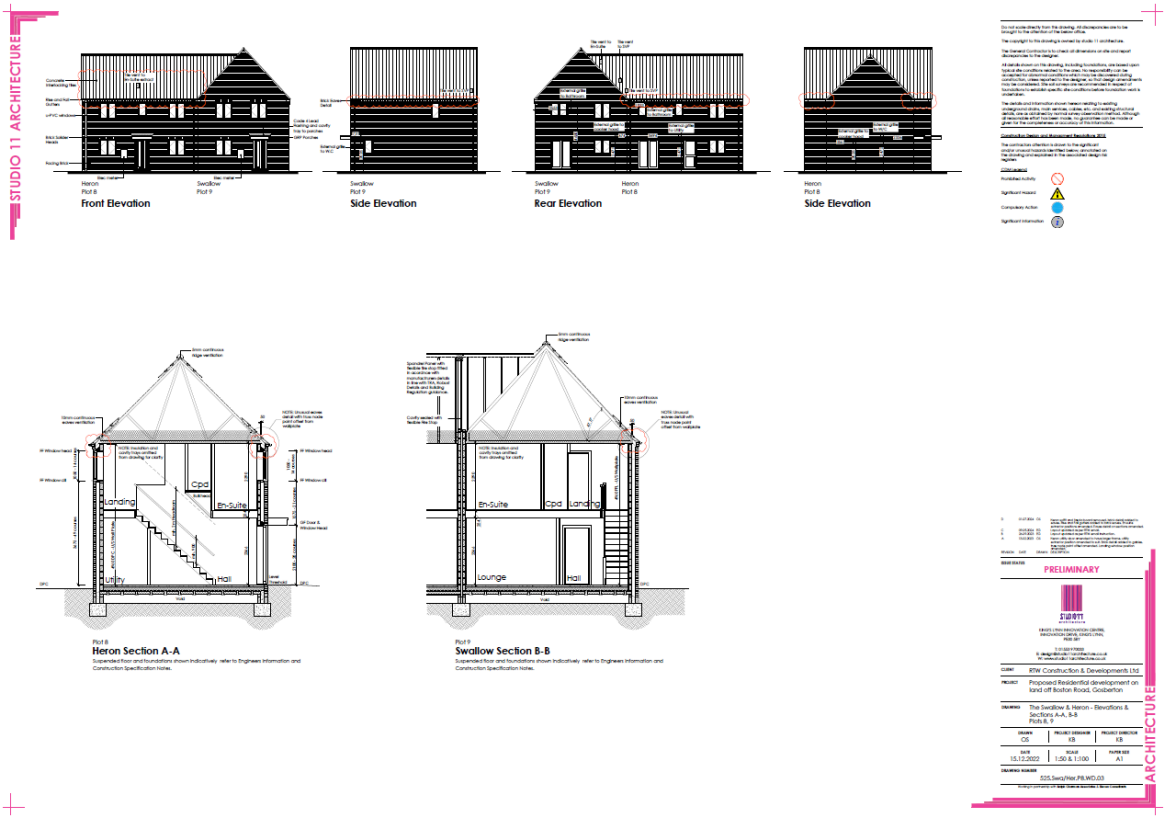

STUDIO 11 ARCHITECTURE
Front Elevation
Side Elevation
Rear Elevation
Side Elevation
Kitchen
Dining Room
Utility
Lounge
Hall
Snug
Ground Floor Plan
Bedroom 1
Bathroom
Bedroom 2
En-Suite
Bedroom 3
Bedroom 4
Landing
First Floor Plan
PRELIMINARY
RTW Construction & Developments Ltd
Proposed Residential development on land off Boston Road, Gosberton
The Mallard - Floor Plans & Elevations Plots 3, 18
14.12.2022
1:50 & 1:100
A1
545.Mal.P3.WD.01
ARCHITECTURE

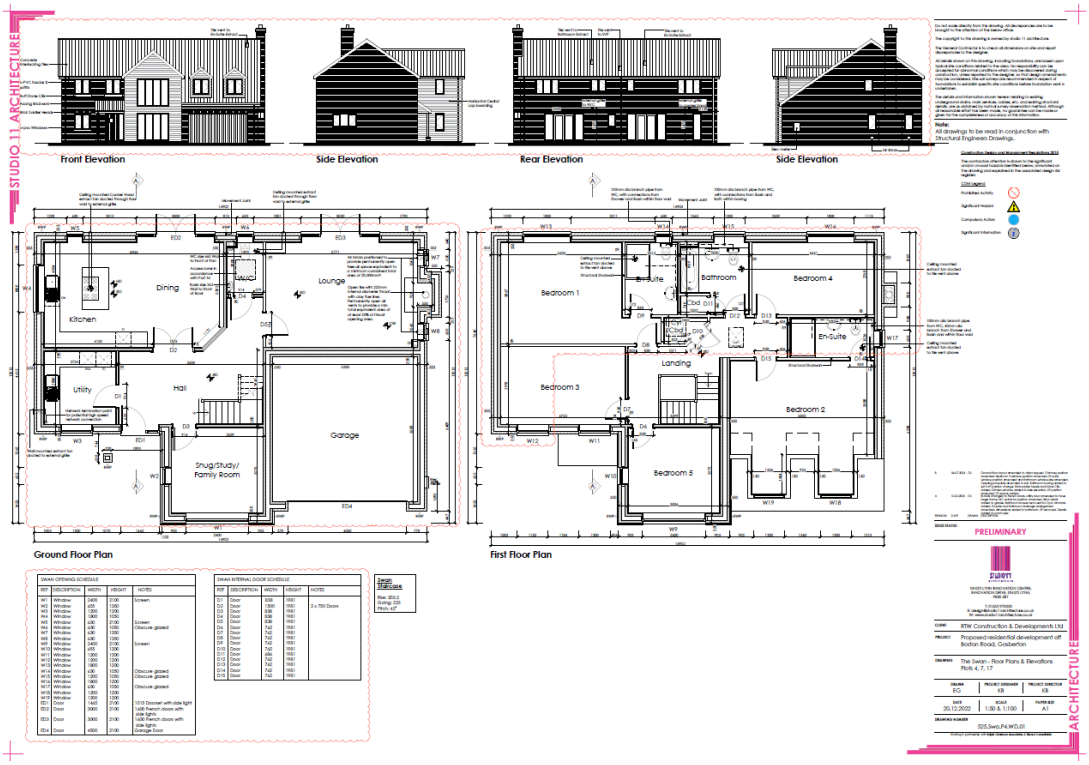

STUDIO 11 ARCHITECTURE
Front Elevation
Side Elevation
Rear Elevation
Side Elevation
Dining
Utility
Hall
Lounge
Study
Ground Floor Plan
Bedroom 1
En-Suite
Bedroom 2
Bedroom 5
Bathroom
Landing
Bedroom 4
Bedroom 3
First Floor Plan
Note:
All drawings to be read in conjunction with Structural Engineers Drawings.
RTW Construction & Developments Ltd
Proposed residential development off Boston Road, Gosberton
The Raven - Floor Plans & Elevations Plot 19
05.12.2022
1:50 & 1:100
A1
555.Rav.P19.WD.01
ARCHITECTURE

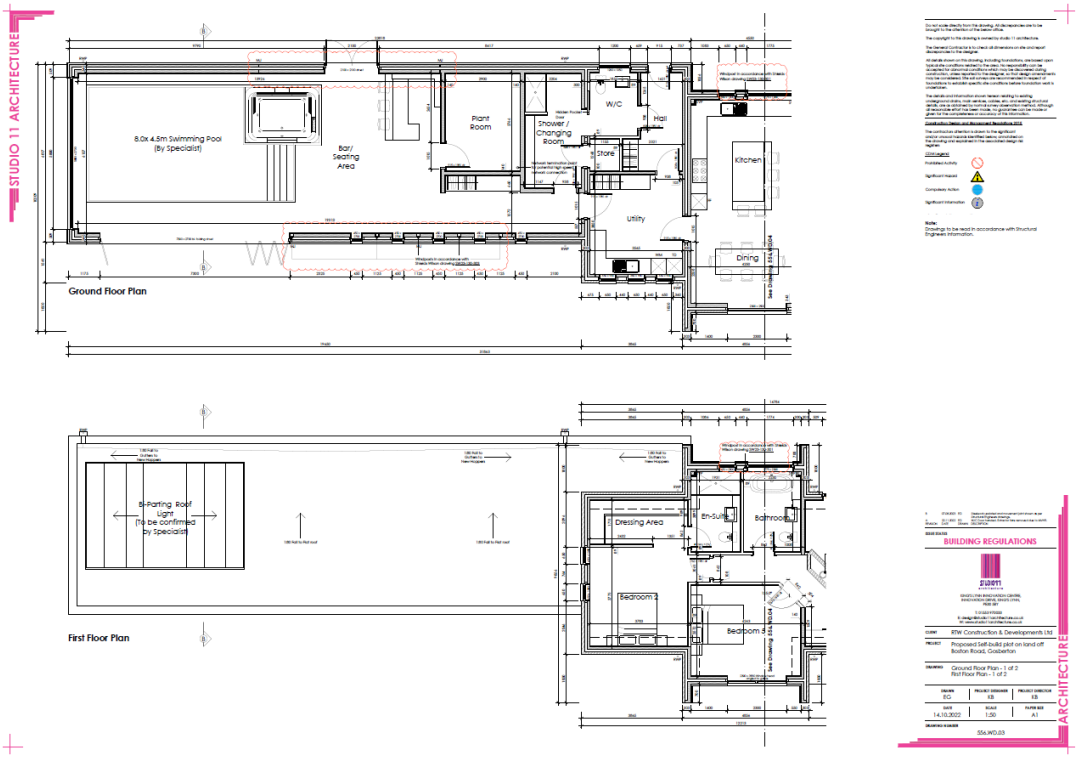

STUDIO 11 ARCHITECTURE
Front Elevation
Side Elevation
Rear Elevation
Side Elevation
Ground Floor Plan
First Floor Plan
PRELIMINARY
ARCHITECTURE

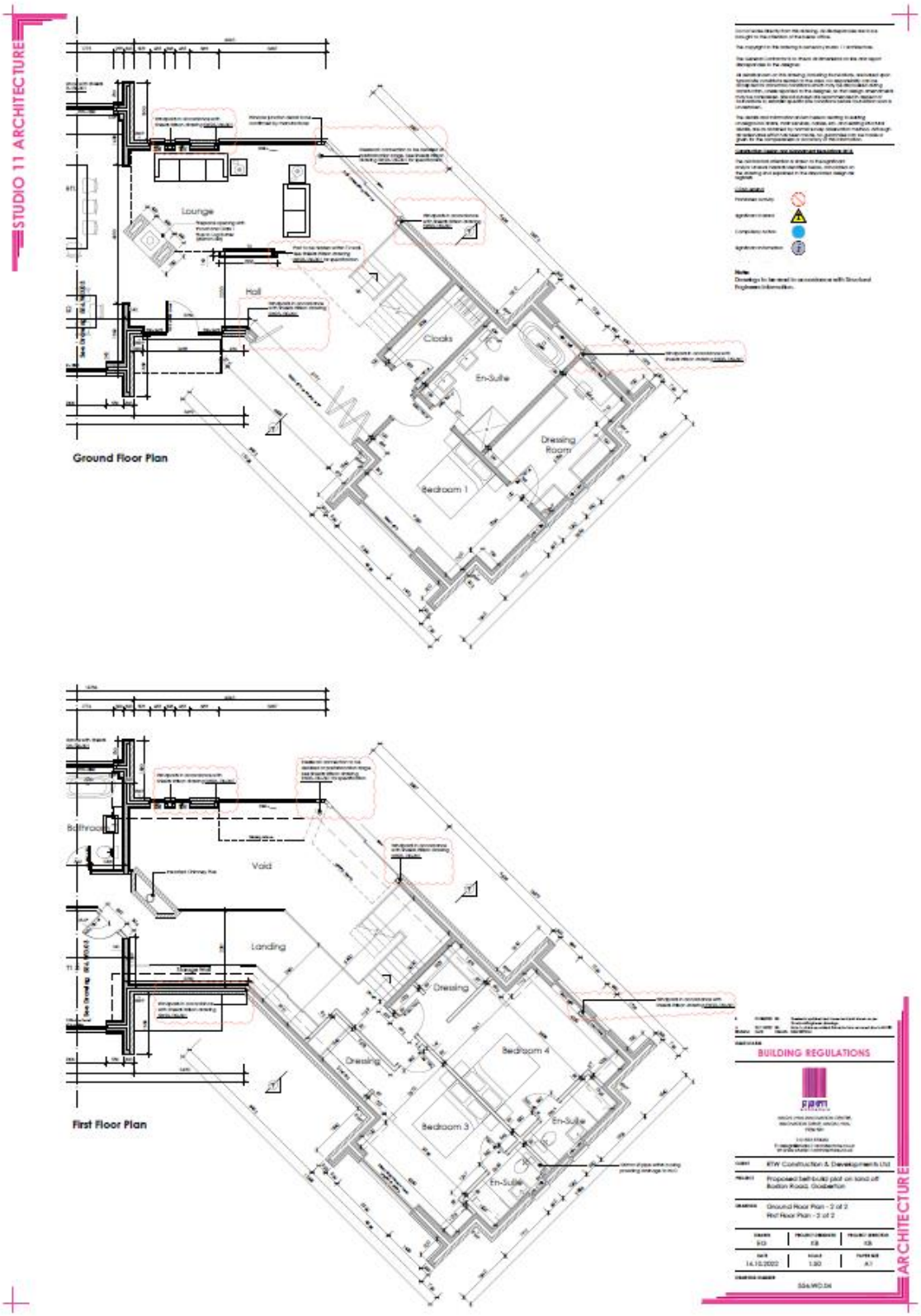

STUDIO 11 ARCHITECTURE
Front Elevation
Side Elevation
Rear Elevation
Side Elevation
Ground Floor Plan
First Floor Plan
PRELIMINARY
ARCHITECTURE


STUDIO 11 ARCHITECTURE
Plot 12 Plot 13 Plot 14
Front Elevation
Side Elevation
Plot 14 Plot 13 Plot 12
Rear Elevation
Side Elevation
Bedroom
Landing
Bedroom 2
Hall
WC
Cpd
Section A-A
PRELIMINARY
RTW Construction & Developments Ltd
Proposed Residential Development on land off Boston Road, Gosberton
The Snyling - Elevations & Section A-A
Plots 12, 13, 14
ARCHITECTURE


STUDIO 11 ARCHITECTURE
Heron Plot 8
Swallow Plot 9
Front Elevation
Swallow Plot 9
Side Elevation
Swallow Plot 9
Heron Plot 8
Rear Elevation
Heron Plot 8
Side Elevation
Landing
Cpd
En-Suite
Utility
Hall
Plot 8
Heron Section A-A
En-Suite
Cpd
Landing
Lounge
Hall
Plot 9
Swallow Section B-B
PRELIMINARY
RTW Construction & Developments Ltd
Proposed Residential development on land off Boston Road, Gosberton
The Swallow & Heron - Elevations & Sections A-A, B-B
Plots 8, 9
ARCHITECTURE


STUDIO 11 ARCHITECTURE
Front Elevation
Side Elevation
Rear Elevation
Side Elevation
Ground Floor Plan
First Floor Plan
PRELIMINARY
ARCHITECTURE


STUDIO 11 ARCHITECTURE
8.0x 4.5m Swimming Pool (By Specialist)
Bay/ Seating Area
Plant Room
Shower / Changing Room
W/C
Hall
Store
Kitchen
Utility
Dining
Ground Floor Plan
Bi-Parting Roof Light (To be confirmed by Specialist)
Dressing Area
En-Suite
Bathroom
Bedroom 2
Bedroom 3
First Floor Plan
BUILDING REGULATIONS
ARCHITECTURE


STUDIO 11 ARCHITECTURE
Lounge
Hall
Cloaks
En-Suite
Dressing Room
Bedroom 1
Ground Floor Plan
Bathroom
Void
Landing
Dressing
Dressing
Bedroom 4
Bedroom 3
En-Suite
En-Suite
First Floor Plan
BUILDING REGULATIONS
RTW Construction & Developments Ltd
Proposed bell-bund pair on land off Buxton Road, Godkerton
Ground Floor Plan - 2 of 2
First Floor Plan - 2 of 2
ARCHITECTURE

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## Appendix III – Schedule of Comparable Evidence

Accommodation schedule and policy level affordable housing mix

| | | |



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| Street Address/Plot No. | Style | Type | Beds | GIA (sqft) | GIA (sqm) | Gross Price | Gross £ per sqm | Incentives | Net Price | Net £ per sqm | Status | Reserved details | Exchange details | Parking/Garage | Age | Notes |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Plot 7 Frampton Gate | 2324 Det | House | 3 | 981 | 91 | £264,995 | £2,912 | £6,720 | £258,275 | £2,838 | Res | Summer 2023 | | | | Incentives 2.5% |
| Plot 189 Frampton Gate | 2307 Semi | House | 3 | 894 | 83 | £239,995 | £2,892 | £15,025 | £224,970 | £2,710 | Res | Summer 2023 | | | | Incentives 6.3$ |
| Plot 192 Frampton Gate | 2502 Det | House | 5 | 2,066 | 192 | £399,995 | £2,083 | £23,728 | £376,267 | | Res | Summer 2023 | | | | Incentives 5.9% |
| Plot 186 Frampton Gate | 2328 Semi | House | 3 | 801 | 74 | £204,995 | £2,770 | £11,279 | £193,716 | | Res | Summer 2023 | | | | Incentives 5.5% |
| Plot171 Frampton Gate | 2433 Det | House | 4 | 1,260 | 117 | £324,995 | £2,778 | £13,625 | £311,370 | | Res | Summer 2023 | | | | Incentives 4.2% |
| Plot187 Frampton Gate | 2328 Semi | House | 3 | 801 | 74 | £199,995 | £2,703 | | | | Available | | | | | 19/07/2023 |
| Plot 194 Frampton Gate | 2308 Semi.I | House | 3 | 918 | 85 | £229,995 | £2,706 | | | | Available | | | | | 19/07/2023 |
| Plot 5 Frampton Gate | 2329 M/T | House | 3 | 934 | 87 | £229,995 | £2,644 | | | | Available | | | | | 19/07/2023 |
| Plot 4 Frampton Gate | 2329 E/T | House | 3 | 934 | 87 | £237,500 | £2,730 | | | | Available | | | | | 19/07/2023 |
| Plot 188 Frampton Gate | 2307 Semi | House | 3 | 894 | 83 | £239,995 | £2,892 | | | | Available | | | | | 19/07/2023 |
| Plot 190 Frampton Gate | 2432 Det | House | 4 | 1,229 | 114 | £299,995 | £2,632 | | | | Available | | | | | 19/07/2023 |
| Plot 191 Frampton Gate | 2432 Det | House | 4 | 1,229 | 114 | £304,995 | £2,675 | | | | Available | | | | | 19/07/2023 |
| Plot 195 Frampton Gate | 2435 Det | House | 4 | 1,377 | 128 | £319,995 | £2,500 | | | | Available | | | | | 19/07/2023 |
| Plot 172 Frampton Gate | 2409 Det | House | 4 | 1,436 | 133 | £359,995 | £2,707 | | | | Available | | | | | 19/07/2023 |
| Plot 173 Frampton Gate | 2404 Det | House | 4 | 1,596 | 148 | £389,995 | £2,635 | | | | Available | | | | | 19/07/2023 |
| | | | | | | | | | | | | | | | | |
| The Spires, Kirton - Ashwood Homes | | | | | | | | | | | | | | | | |
| 213 - Dee | Semi | House | 2 | 732 | 68 | £175,000 | £2,572 | £0 | £175,000 | £2,572 | Reserved | 30/03/2022 | | 2 OR/None | | |
| 214 - Dee | Semi | House | 2 | 732 | 68 | £175,000 | £2,572 | £0 | £175,000 | £2,572 | Reserved | 30/03/2022 | | 2 OR/None | | |
| 208 - Clyde | Semi | House | 3 | 783 | 73 | £189,000 | £2,597 | £0 | £189,000 | £2,597 | Reserved | 17/07/2022 | | 2 OR/Single | | |
| 209 - Clyde | Semi | House | 3 | 783 | 73 | £189,000 | £2,597 | £150 | £188,850 | £2,595 | Reserved | 10/07/2022 | | 2 OR/Single | | |
| 204 - Clyde | Semi | House | 3 | 783 | 73 | £182,000 | £2,501 | £0 | £182,000 | £2,501 | Reserved | 14/07/2022 | | 2 OR/Single | | |
| 202 - Clyde | Semi | House | 3 | 783 | 73 | £182,000 | £2,501 | £0 | £182,000 | £2,501 | Reserved | 14/07/2022 | | 2 OR/Single | | |
| 211 - Aire | Semi | House | 3 | 902 | 84 | £205,000 | £2,445 | £0 | £205,000 | £2,445 | Reserved | 02/07/2022 | | 2 OR/Single | | |
| 216 - Coronation | Semi | House | 3 | 932 | 87 | £215,000 | £2,482 | £150 | £214,850 | £2,480 | Reserved | 05/03/2022 | | 2 OR/Single | | |
| 217 - Coronation | Semi | House | 3 | 932 | 87 | £215,000 | £2,482 | £150 | £214,850 | £2,480 | Reserved | 30/03/2022 | | 2 OR/Single | | |
| 210 - Mere | Semi | House | 3 | 1,080 | 100 | £250,000 | £2,491 | £0 | £250,000 | £2,491 | Reserved | 11/06/2022 | | 2 OR/Single | | |
| 207 - Mere | Detached | House | 3 | 1,080 | 100 | £265,000 | £2,640 | £0 | £265,000 | £2,640 | Reserved | 17/07/2022 | | 2 OR/Single | | |
| 212 - Rutland | Detached | House | 3 | 1,099 | 102 | £259,000 | £2,536 | £0 | £259,000 | £2,536 | Reserved | 18/03/2022 | | 2 OR/Single | | |
| 215 - Ribble | Detached | House | 4 | 1,284 | 119 | £285,000 | £2,388 | £0 | £285,000 | £2,388 | Reserved | 30/03/2022 | | 2 OR/Double | | |
| The Ribble, The Spires, Kirton | Detached | House | 4 | 1,280 | 119 | £292,000 | £2,454 | Asking price | | | | | | OR/Double | | On market from 7/10/22 |
| Dee, The Spires , Kirton | Semi | House | 2 | 732 | 68 | £178,500 | £2,625 | Asking Price | | | | | | | | On market 19/07/2023 |
| Severn, The Spires, Kirton | Detached | House | 4 | 1,229 | 114 | £320,000 | £2,807 | Asking price | | | | | | | | On market 19/07/2023 |
| Rutland, The Spires, Kirton | Detached | House | 3 | 1,099 | 102 | £271,500 | £2,662 | Asking price | | | | | | | | On market 19/07/2023 |
| Avon, The Spires Kirton | Semi | House | 3 | 910 | 85 | £226,000 | £2,659 | Asking price | | | | | | | | On market from 7/10/23 |
| Rutland, The Spires, Kirton | Detached | House | 3 | 1,099 | 102 | £271,500 | £2,658 | Asking price | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| Heron Park Wyberton - Chestnut Homes | | | | | | | | | | | | | | | | |
| First Homes 2 bed | Terr | House | 2 | | 59 | £121,065 | £2,052 | First Homes price equivalent to £172950 MV | | | | | | | | Reserved July 2023 |
| 2 bed Semi | Semi | House | 2 | | 59 | £176,950 | £2,999 | Asking price | | | | | | | | Available 19/07/2023 |
| | | | | | | | | | | | | | | | | |
| The Quadrant, Boston Chetnut Homes | | | | | | | | | | | | | | | | |
| Henley | Det | House | 3 | | 90 | £265,950 | £2,955 | Asking price | | | | | | | | Available 19/07/2023 |
| Orchard | Det | House | 4 | | 125 | £329,950 | £2,640 | Asking price | | | | | | | | Available 19/07/2023 |
| Croft | Det | House | 5 | | 160 | £449,950 | £2,812 | Asking price | | | | | | | | Available 19/07/2023 |
| | | | | | | | | | | | | | | | | |
| Harriers Croft Sutterton - Gleeson Homes | | | | | | | | | | | | | | | | |
| Mayfield | Semi | House | 2 | | 60 | £173,995 | £2,900 | Asking price 19/07/2023 | | | | | | | | £7500 deposit contribution advertised + no SDLT |
| Wicklow | Semi | House | 3 | | 69 | £199,995 | £2,898 | Asking price 19/07/2023 | | | | | | | | Incl garage 5% deposit cont advertised + no SDLT |
| Tyrone | Semi | House | 3 | | 69 | £199,995 | £2,898 | Asking price 19/07/2023 | | | | | | | | Incl garage + no SDLT |
| Lisburn | Semi | House | 3 | | 69 | £201,995 | £2,927 | Asking price 19/07/2023 | | | | | | | | Incl garage 7500 deposit cont advertised + no SDLT |
| Woodford | Semi | House | 3 | | 91 | £213,995 | £2,352 | Asking price 19/07/2023 | | | | | | | | Incl garage 7500 deposit cont advertised + no SDLT |
| Kilkenny | Det | House | 3 | | 91 | £219,995 | £2,418 | Asking price 19/07/2023 | | | | | | | | Incl garage 5% deposit cont advertised + no SDLT |
| Kilkenny | Det | House | 3 | | 91 | £221,995 | £2,440 | Asking price 19/07/2023 | | | | | | | | Incl garage 5% deposit cont advertised + no SDLT |
| Kildare | Det | House | 3 | | 91 | £233,995 | £2,571 | Asking price 19/07/2023 | | | | | | | | Incl garage 7500 deposit cont advertised + no SDLT |
| Longford | Det | House | 4 | | 97 | £265,995 | £2,742 | Asking price 19/07/2023 | | | | | | | | Incl garage 7500 deposit cont advertised + no SDLT |
| | | | | | | | | | | | | | | | | |
| Cowley Park, Donington | | | | | | | | | | | | | | | | |
| 11 - Dee | E-Terr | House | 2 | 732 | 68 | £172,000 | £2,528 | £0 | £172,000 | £2,528 | Reserved | 22/01/2022 | | 2 OR/None | | |
| 19 - Dee | Semi | House | 2 | 732 | 68 | £178,000 | £2,617 | £0 | £178,000 | £2,617 | Reserved | 07/07/2022 | | 2 OR/None | | |
| 33 - Dee | Semi | House | 2 | 732 | 68 | £176,000 | £2,587 | £0 | £176,000 | £2,587 | Reserved | 30/05/2022 | | 2 OR/None | | |
| 34 - Dee | Semi | House | 2 | 732 | 68 | £176,000 | £2,587 | £0 | £176,000 | £2,587 | Reserved | 25/06/2022 | | 2 OR/None | | |
| 35 - Dee | Semi | House | 2 | 732 | 68 | £176,000 | £2,587 | £0 | £176,000 | £2,587 | Reserved | 13/06/2022 | | 2 OR/None | | |
| 36 - Dee | Semi | House | 2 | 732 | 68 | £176,000 | £2,587 | £0 | £176,000 | £2,587 | Reserved | 09/06/2022 | | 2 OR/None | | |
| 117 - Dee | Semi | House | 2 | 732 | 68 | £173,000 | £2,543 | £0 | £173,000 | £2,543 | Reserved | 05/02/2022 | | 2 OR/None | | |
| 118 - Dee | Semi | House | 2 | 732 | 68 | £173,000 | £2,543 | £0 | £173,000 | £2,543 | Exchanged | 01/02/2022 | Date unknown | 2 OR/None | | |
| 21 - Aire | Semi | House | 3 | 902 | 84 | £210,000 | £2,505 | £0 | £210,000 | £2,505 | Reserved | 30/07/2022 | | 2 OR/Single | | |
| 48 - Avon | Semi | House | 3 | 910 | 85 | £220,000 | £2,601 | £0 | £220,000 | £2,601 | Reserved | 14/05/2022 | | 2 OR/Single | | |
| 49 - Avon | Semi | House | 3 | 910 | 85 | £220,000 | £2,601 | £0 | £220,000 | £2,601 | Reserved | 07/05/2022 | | 2 OR/Single | | |
| 119 - Avon | Semi | House | 3 | 910 | 85 | £195,000 | £2,306 | £0 | £195,000 | £2,306 | Exchanged | 30/01/2022 | Date unknown | 2 OR/Single | | |
| 120 - Avon | Semi | House | 3 | 910 | 85 | £195,000 | £2,306 | £0 | £195,000 | £2,306 | Exchanged | 01/02/2022 | Date unknown | 2 OR/Single | | |
| 14 - Nene | Detached | House | 3 | 1,065 | 99 | £245,000 | £2,475 | £0 | £245,000 | £2,475 | Exchanged | 17/03/2022 | Date unknown | 2 OR/Single | | |
| 17 - Lock | Detached | House | 3 | 1,079 | 100 | £258,000 | £2,573 | £0 | £258,000 | £2,573 | Reserved | 04/07/2022 | | 2 OR/Single | | |
| 23 - Lock | Detached | House | 3 | 1,079 | 100 | £260,000 | £2,593 | £0 | £260,000 | £2,593 | Reserved | 28/07/2022 | | 2 OR/Single | | |
| 16 - Mere | Detached | House | 3 | 1,080 | 100 | £250,000 | £2,491 | £0 | £250,000 | £2,491 | Reserved | 31/03/2022 | | 2 OR/Single | | |
| 37 - Mere | Detached | House | 3 | 1,080 | 100 | £255,000 | £2,541 | £0 | £255,000 | £2,541 | Reserved | 14/05/2022 | | 2 OR/Single | | |
| 15 - Ribble | Detached | House | 4 | 1,284 | 119 | £282,000 | £2,363 | £0 | £282,000 | £2,363 | Exchanged | 26/03/2022 | Date unknown | 2 OR/Double | | |
| 50 - Ribble | Detached | House | 4 | 1,284 | 119 | £280,000 | £2,346 | £0 | £280,000 | £2,346 | Exchanged | 19/03/2022 | Date unknown | 2 OR/Double | | |
| 51 - Ribble | Detached | House | 4 | 1,284 | 119 | £280,000 | £2,346 | £0 | £280,000 | £2,346 | Exchanged | 04/03/2022 | Date unknown | 2 OR/Double | | |
| 52 - Stamford | Detached | House | 4 | 1,560 | 145 | £315,000 | £2,173 | £0 | £315,000 | £2,173 | Exchanged | 19/02/2022 | Date unknown | 2 OR/Double | | |
| Aire | Semi | House | 3 | 902 | 84 | £212,000 | £2,529 | Asking price | | | | | | | | On market 11/10/2022 |
| Lock | Detached | House | 3 | 1,079 | 100 | £264,000 | £2,633 | Asking price | | | | | | | | On market 11/10/2022 |

| Other Comparables | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| The Buttermere, Heron Park, Wy | Semi | House | 2 | 592 | 55 | £174,950 | £3,181 | Asking price | | | On market from 12/8/22 | | | OR/None | | | | | | | | |
| The Buttermere, Heron Park, Wy | Semi | House | 2 | 592 | 55 | £172,950 | £3,145 | Asking price | | | On market from 12/8/22 | | | OR/None | | | | | | | | |
| The Buttermere, Heron Park, Wy | Semi | House | 2 | 592 | 55 | £169,950 | £3,090 | Asking price | | | On market from 12/8/22 | | | OR/None | | | | | | | | |
| The Nook, Field Drive, Wybertor | Semi | House | 2 | 635 | 59 | £184,950 | £3,135 | Asking price | | | On market from 15/6/22 | | | OR/None | | | | | | | | |
| The Nook, Field Drive, Wybertor | Semi | House | 2 | 635 | 59 | £184,950 | £3,135 | Asking price | | | NLA | 23/09/2022 | | OR/None | | | | | | | | |
| The Nook, Field Drive, Wyberton x 3 | | House | 2 | 635 | 59 | £176,950 | £2,999 | Asking price | | | On market from 12/8/22 | | | OR/None | | | | | | | | |
| The Nook, Heron Park, Wyberto | Semi | House | 2 | 635 | 59 | £176,950 | £2,999 | Asking price | | | On market from 12/8/22 | | | OR/None | | | | | | | | |
| The Franklin, Field Drive, Wyber | Semi | House | 3 | 796 | 74 | £209,950 | £2,837 | Asking price | | | NLA | 23/09/2022 | | OR/None | | | | | | | | |
| The Franklin, Field Drive, Wyber | Semi | House | 3 | 796 | 74 | £209,950 | £2,837 | Asking price | | | NLA | 28/02/2022 | | OR/None | | | | | | | | |
| The Franklin, Field Drive, Wyber | Semi | House | 3 | 796 | 74 | £209,950 | £2,837 | Asking price | | | On market from 12/8/22 | | | OR/None | | | | | | | | |
| The Nursery, Station Road, Swin | Detached | Bung | 2 | 904 | 84 | £249,950 | £2,976 | Asking price | | | SSTC | 21/06/2022 | | OR/Single | | | | | | | | |
| The Ledbury, Field Drive, Wyber | Detached | House | 3 | 936 | 87 | £261,900 | £3,010 | Asking price | | | NLA | 30/04/2022 | | OR/Single | | | | | | | | |
| The Camberwell, Field Drive, Wy | Detached | House | 3 | 1,065 | 99 | £314,950 | £3,181 | Asking price | | | NLA | | 30/08/2022 | OR/Single | | | | | | | | |
| The Camberwell, Field Drive, Wy | Detached | House | 3 | 1,065 | 99 | £314,950 | £3,181 | Asking price | | | NLA | | 23/09/2022 | OR/Single | | | | | | | | |
| The Camberwell, Field Drive, Wy | Detached | House | 3 | 1,065 | 99 | £309,950 | £3,131 | Asking price | | | NLA | | 23/09/2022 | OR/Single | | | | | | | | |
| The Mulberry, Field Drive, Wybe | Detached | House | 3 | 1,076 | 100 | £279,950 | £2,800 | Asking price | | | NLA | 23/09/2022 | | OR/Single Int | | | | | | | | |
| The Pheasantry, Field Drive, Wyt | Detached | House | 4 | 1,302 | 121 | £349,950 | £2,892 | Asking price | | | NLA | | 23/09/2022 | OR/Single | | | | | | | | |
| The Pheasantry, Field Drive, Wyt | Detached | House | 4 | 1,302 | 121 | £334,950 | £2,768 | Asking price | | | NLA | | 28/03/2022 | OR/Single | | | | | | | | |
| The Pheasantry, Field Drive, Wyt | Detached | House | 4 | 1,302 | 121 | £334,950 | £2,768 | Asking price | | | NLA | 27/04/2022 | | OR/Single | | | | | | | | |
| Plot 41 The Hempshill, The Nurs | Detached | House | 4 | 1,410 | 131 | £349,950 | £2,671 | Asking price | | | NLA | | 21/06/2022 | OR/Double | | | | | | | | |
| The Orchard, Field Drive, Wyber | Detached | House | 4 | 1,410 | 131 | £324,950 | £2,481 | Asking price | | | NLA | | 31/01/2022 | OR/Single Int | | | | | | | | |
| The Orchard, Field Drive, Wyber | Detached | House | 4 | 1,410 | 131 | £324,950 | £2,481 | Asking price | | | NLA | | 20/09/2022 | OR/Single Int | | | | | | | | |
| The Orchard, Field Drive, Wyber | Detached | House | 4 | 1,410 | 131 | £309,950 | £2,366 | Asking price | | | NLA | | 17/08/2022 | OR/Single Int | | | | | | | | |
| The Bressingham, Field Drive, W | Detached | House | 4 | 1,517 | 141 | £339,950 | £2,411 | Asking price | | | NLA | 28/03/2022 | | OR/Single | | | | | | | | |
| The Bressingham, Field Drive, W | Detached | House | 4 | 1,517 | 141 | £334,950 | £2,376 | Asking price | | | NLA | 08/02/2022 | | OR/Single | | | | | | | | |
| The Croft, Field Drive, Wyberton | Detached | House | 5 | 1,754 | 163 | £449,950 | £2,760 | Asking price | | | NLA | | 23/09/2022 | 2 OR/Double | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| Broadgate Homes | | | | | | | | | | | | | | | | | | | | | | |
| The Tay | Detached | House | 3 | 1192 | 111 | £274,995.00 | 2,484 | | | | Available | | | | | | | | | | | |
| The Blairgowrie | Det | Bung | 3 | 1399 | 130 | £399,995.00 | 3,077 | | | | SSTC | | | | | | | | | | | |
| The Luncarty | Det | Bung | 3 | 1270 | 118 | £332,995.00 | 2,822 | | | | Available | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| Stinders Homes Quadring | | | | | | | | | | | | | | | | | | | | | | |
| Plot 5 | Det | Bung | 3 | 1453 | 135 | 375000 | 2,778 | | | | sold | | | | | | | | | | | |
| Plot 3 | Det | Bung | 3 | 1270 | 118 | 330000 | 2,797 | | | | Sold at 330000 (Asking £345000) | | | | | | | | | | | |
| Plot 2 | Det | Bung | 3 | 1033 | 96 | 310000 | 3,229 | | | | SSTC at £310 (advertised £325000 with £15000 cash back) | | | | | | | | | | | |
| Plot 9 | Det | Bung | 3 | 1119 | 104 | 325000 | 3,125 | | | | Available | | | | | | | | | | | |
| Plot 7 | Det | Bung | 3 | 1033 | 96 | 300000 | 3,125 | | | | Available | | | | | | | | | | | |
| Plot 8 | Det | Bung | 3 | 936 | 87 | 280000 | £3,218 | | | | Available | | | | | | | | | | | |
| Oak | Semi | House | 3 | 1054 | 98 | 265000 | £2,704 | | | | SSTC | | | | | | | | | | | |
| Willow | Semi | House | 3 | 1184 | 110 | 259995 | £2,364 | | | | SSTC | 3 storey Incentive 2 years mortgage payments Nov 2023 | | | | | | | | | | |
| Alder | Semi | House | 3 | 1033 | 96 | 220000 | £2,292 | | | | Available | | | | | | | | | | | |
| Oak | E Terr | House | 2 | 1033 | 96 | 200000 | £2,083 | | | | Available | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | Prices reduced since Nov 2023 on this site | | | | | | | | | | | |
| Woodgate Developments Gosberton | | | | | | | | | | | | | | | | | | | | | | |
| Plots 39 & 40 | Semi | House | 3 | 1011 | 94 | 240000 | £2,553 | | | | SSTC | | | | | | | | | | | |
| Plot 10 | Semi | House | 3 | 1011 | 94 | 228000 | £2,426 | | | | SSTC | | | | | | | | | | | |
| Type A | Semi | House | 2 | 861 | 80 | 185000 | £2,313 | | | | Available | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| Ashwood Homes Towndam Lane | Donnington | | | | | | | | | | | | | | | | | | | | | |
| Rutland | Det | House | 3 | 1098 | 102 | 262000 | £2,569 | | | | SSTC | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| Street Address/Plot No. | Style | Type | Beds | GIA (sqft) | GIA (sqm) | Gross Price | Gross £ per sqm | Incentives | Net Price | Net £ per sqm | Status | Reserved details | Exchange details | Parking/Garage | Age | Notes | | | | | | |
| The Spires, Kirton - Ashwood Homes | | | | | | | | | | | | | | | | | | | | | | |
| The Ribble, The Spires, Kirton | Detached | House | 4 | 1,280 | 119 | £292,000 | £2,454 | | | | | | | OR/Double | | On market from 7/10/22 | Asking price | | | | | |
| Dee, The Spires , Kirton | Semi | House | 2 | 732 | 68 | £178,500 | £2,625 | | | | | | | | | On market 19/07/2023 | Asking Price | | | | | |
| Severn, The Spires, Kirton | Detached | House | 4 | 1,229 | 114 | £320,000 | £2,807 | | | | | | | | | On market 19/07/2023 | Asking price | | | | | |
| Rutland, The Spires, Kirton | Detached | House | 3 | 1,099 | 102 | £271,500 | £2,662 | | | | | | | | | On market 19/07/2023 | Asking price | | | | | |
| Avon, The Spires Kirton | Semi | House | 3 | 910 | 85 | £226,000 | £2,659 | | | | | | | | | On market from 7/10/23 | Asking price | | | | | |
| Rutland, The Spires, Kirton | Detached | House | 3 | 1,099 | 102 | £271,500 | £2,658 | | | | | | | | | | Asking price | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | |
| Harriers Croft Sutterton - Gleeson Homes | | | | | | | | | | | | | | | | | | | | | | |
| Mayfield | Semi | House | 2 | | 60 | £173,995 | £2,900 | Asking price 19/07/2023 | | | | | | | | £7500 deposit contribution advertised + no SDLT | | | | | | |
| Wicklow | Semi | House | 3 | | 69 | £199,995 | £2,898 | Asking price 19/07/2023 | | | | | | | | Incl garage 5% deposit cont advertised + no SDLT | | | | | | |
| Tyrone | Semi | House | 3 | | 69 | £199,995 | £2,898 | Asking price 19/07/2023 | | | | | | | | Incl garage + no SDLT | | | | | | |
| Lisburn | Semi | House | 3 | | 69 | £201,995 | £2,927 | Asking price 19/07/2023 | | | | | | | | Incl garage 7500 deposit cont advertised + no SDLT | | | | | | |
| Woodford | Semi | House | 3 | | 91 | £213,995 | £2,352 | Asking price 19/07/2023 | | | | | | | | Incl garage 7500 deposit cont advertised + no SDLT | | | | | | |
| Kilkenny | Det | House | 3 | | 91 | £219,995 | £2,418 | Asking price 19/07/2023 | | | | | | | | Incl garage 5% deposit cont advertised + no SDLT | | | | | | |
| Kilkenny | Det | House | 3 | | 91 | £221,995 | £2,440 | Asking price 19/07/2023 | | | | | | | | Incl garage 5% deposit cont advertised + no SDLT | | | | | | |
| Kildare | Det | House | 3 | | 91 | £233,995 | £2,571 | Asking price 19/07/2023 | | | | | | | | Incl garage 7500 deposit cont advertised + no SDLT | | | | | | |
| Longford | Det | House | 4 | | 97 | £265,995 | £2,742 | Asking price 19/07/2023 | | | | | | | | Incl garage 7500 deposit cont advertised + no SDLT | | | | | | |



MAXEY GROUNDS

MAXEY GROUNDS

**Emerald Homes**

Emerald Homes, Enterprise Way, Pinchbeck, Spalding, Lincolnshire, PE11 3YR

# Best Price Guide

The best data and local market trends to help you understand how to price your property based on the following:

| Area of Interest | Properties marketed between | Properties marketed by |
|---|---|---|
| PE11 3YR + 5 miles | 21 May 23 - 21 Aug 24 | Any Agent |


MAXEY GROUNDS

**Maxey Grounds, Wisbech**
1-3 South Brink Wisbech PE13 1JA

Phone: 01945 661540
Email:
wisbech@maxeygrounds.co.uk


arla | propertymark PROTECTED

naea | propertymark PROTECTED

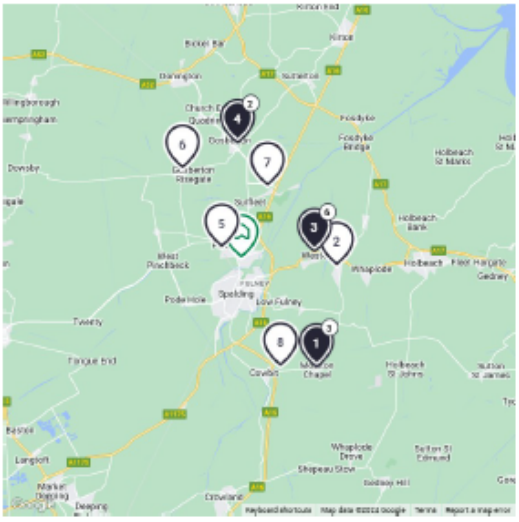
PRS Property Redress Scheme

rightmove

Maxey Grounds, 1-3 South Brink Wisbech PE13 1JA
Phone: 01945 661540 | Email: wisbech@maxeygrounds.co.uk

# Introduction

**The Best Price Guide provides comparable property information selected by Maxey Grounds to help establish the best market price.**



## Map of properties included in this report

**The icons indicate the centre of the postcode and not necessarily the exact location.**

This icon indicates that there are multiple properties at this location – all the properties at this location are indicated on your property list with a pin numbered in the same way (1 in this case). The number in the circle at the top of the pin indicates the number of properties that share this location (3 in this case).

## Comparable properties



£650,000

CURRENTLY ADVERTISED

**5 bedroom detached house for sale**
**Plot 56 Centurion Park, Moulton Chapel, Spalding**

- PLOT 56 - THE CHURCHILL
- Five double bedrooms
- Living Room & Day Room
- Kitchen/Breakfast Room & Utility
- Dining Room & Family Room/Study
- Two En Suites & Family Bathroom
- Personalisation Available
- Integrated NEFF double-oven, induction hob, fridge free...

**Marketed from 12 Mar 2024**

* Legal information present on page 5

The properties in this report were advertised on Rightmove during the dates specified. These properties were not marketed by Maxey Grounds unless otherwise stated.

Maxey Grounds, 1-3 South Brink Wisbech PE13 1JA
Phone: 01945 661540 | Email: wisbech@maxeygrounds.co.uk




£599,950

CURRENTLY ADVERTISED

**5 bedroom detached house for sale**

Moulton Chapel Road, Moulton Chapel

- Executive Five Bedroom Detached Family Home
- High Specification
- Dressing Room to Master
- Double Garage
- Large Driveway providing Ample Off Road Parking
- Popular Village Location
- Within Easy Access to the A16
- Open Plan Kitchen Dining and Family Room

Marketed from **23 Sep 2022**




£499,995

CURRENTLY ADVERTISED

**4 bedroom detached house for sale**

Shivean Gate, Moulton

- Deceptively Spacious Property
- Superb Village Location
- Gas Central Heating
- Underfloor Heating
- Kitchen Allowance of £14,000

Marketed from **29 Feb 2024**




£420,000

CURRENTLY ADVERTISED

**4 bedroom detached house for sale**

High Road, Weston, PE12 6RD

- Integrated Appliances as standard
- 10 Year NHBC Warranty
- Separate Dining room
- Utility room
- 2 En-suites and family bathroom
- Good sized garden
- Excellent transport links to Spalding, Kings Lynn and Bo...
- Flooring package included

Marketed from **5 Aug 2024**




£329,000

CURRENTLY ADVERTISED

**4 bedroom detached house for sale**

High Road, Weston, Spalding, PE12 6RA

- Kitchen/family/dining room with French doors to garden
- Front aspect living room
- Dining room
- Utility
- Bedroom 1 with en suite
- Storage cupboards

Marketed from **20 Feb 2024**

* Legal information present on page 5

The properties in this report were advertised on Rightmove during the dates specified. These properties were not marketed by Maxey Grounds unless otherwise stated.

rightmove

Maxey Grounds, 1-3 South Brink Wisbech PE13 1JA
Phone: 01945 661540 | Email: wisbech@maxeygrounds.co.uk



CURRENTLY ADVERTISED

**3 bedroom detached house for sale**

Plot 4 Centurion Park Roman Road, Moulton Chapel,...

- ***Brand New Home***
- The Darby - Plots 20 & 39
- Three Bedrooms
- En-Suite Shower Room
- Family Bathroom
- Kitchen
- Lounge & Dining Room
- Driveway & Garage

**£320,000**

Marketed from **12 Mar 2024**



NO LONGER ADVERTISED

**3 bedroom detached house for sale**

High Road, Weston, PE12 6RD

- Integrated Appliances as standard
- Flooring Package as standard
- 10 Year NHBC Warranty
- Utility room
- Patio doors leading into the rear garden
- Good local amenities and schools
- Single Garage with off road parking
- Marketing Suite now open Thursday to Monday 10-5

**£280,000**

Marketed from **7 Jul 2023 to 12 Jan 2024 (189 days)**



NO LONGER ADVERTISED

**3 bedroom semi-detached house for sale**

High Road, Weston, Spalding, PE12 6RA

- Spacious three-story living
- Bright kitchen/dining room with French doors into the g...
- Front aspect living room
- Downstairs WC
- Large first bedroom with en suite
- Handy storage cupboards on the second floor

**£279,000**

Marketed from **3 May 2024 to 27 Jun 2024 (55 days)**



NO LONGER ADVERTISED SOLD STC

**3 bedroom link detached house for sale**

Plot 18, 2 Queen Elizabeth Road, Gosberton, PE11

- *Coming Soon*
- Brand New Village Development
- Bespoke Local Builders
- 10 Year Warranty
- Three Bedrooms
- Single Garage
- Early Enquiries Welcome
- CGI For Illustration Purposes Only And Some Materials M...

**£279,000**

Marketed from **28 Apr 2022 to 23 Aug 2023 (482 days)**

* Legal information present on page 5

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rightmove

Maxey Grounds, 1-3 South Brink Wisbech PE13 1JA
Phone: 01945 661540 | Email: wisbech@maxeygrounds.co.uk



NO LONGER ADVERTISED

**3 bedroom semi-detached house for sale**

Walter Dring Way, Weston, Spalding

- Brand new home
- Parking
- Garden
- Open plan kitchen/diner
- En suite
- Downstairs cloakroom

**£270,000**

Marketed from **8 Jan 2024 to 29 Apr 2024 (112 days)**



NO LONGER ADVERTISED SOLD STC

**3 bedroom semi-detached house for sale**

THE ORPINGTON, KESTON FIELDS, Pinchbeck, Spal...

- Three Good Size Bedrooms
- Spacious Kitchen Dining Room With Bi-Folding Doors Ou...
- Utility Room & Downstairs Cloakroom
- West Facing Rear Gardens
- En-Suite To Bedroom One
- Extremely Popular Development

**£259,000**

Marketed from **13 Dec 2022 to 21 May 2024 (525 days)**



CURRENTLY ADVERTISED SOLD STC

**2 bedroom detached house for sale**

Plot 1, Siltside, Gosberton Risegate

- Two Bedroom Detached House
- Off Road Parking
- Enclosed Rear Garden
- BRAND NEW!
- Viewing is Highly Advised
- NO FORWARD CHAIN

**£240,000**

Marketed from **22 Mar 2024**



CURRENTLY ADVERTISED SOLD STC

**3 bedroom semi-detached house for sale**

Plot 56, The Kingfisher, Coalbeach Lane South, Surfl...

- THE KINGFISHER
- THREE BEDROOM
- DETACHED HOUSE
- SINGLE GARAGE
- EN-SUITE TO MASTER
- CHOICE OF KITCHEN
- UPGRADES AVAILABLE
- 10 YEAR LABC WARRANTY

**£230,000**

Marketed from **22 Apr 2024**

* Legal information present on page 5

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rightmove

Maxey Grounds, 1-3 South Brink Wisbech PE13 1JA
Phone: 01945 661540 | Email: wisbech@maxeygrounds.co.uk



NO LONGER ADVERTISED SOLD STC

**2 bedroom semi-detached house for sale**

Plot 9 Centurion Park, Moulton Chapel, PE12

- Brand New Home
- Quality Fittings
- Off Road Parking for Two Vehicles
- Good Size Garden

**£220,000**

Marketed from **1 Feb 2023 to 14 Nov 2023 (286 days)**



CURRENTLY ADVERTISED

**2 bedroom semi-detached house for sale**

High Road, Weston, Spalding, PE12 6RA

- Modern open plan kitchen/dining/living room
- French doors leading to the garden
- Downstairs WC
- Family bathroom with modern fixtures and fittings

**£199,000**

Marketed from **25 Apr 2024**



CURRENTLY ADVERTISED SOLD STC

**2 bedroom semi-detached house for sale**

Jubilee Way, Gosberton, Spalding, Lincolnshire, PE11

- Brand New Two Bed Semi Detached Home
- Sociable Kitchen Diner
- Two Double Bedrooms
- Low Maintenance Garden
- Off Road Parking Available
- Walking Distance to Village School and Amenities
- 10 Year Warranty
- Call NOW 24/7 or book instantly online to View

**£190,000**

Marketed from **24 Jul 2024**

The sold price history information is provided by HM Land Registry (for properties in England and Wales) and the Registers of Scotland (for properties in Scotland). It is matched to Rightmove properties by house number and full postcode. There is not always a match. HM Land Registry data covers the period from 01 January 1995 and the Registers of Scotland data covers the period from 18 October 1996 and is updated on a monthly basis therefore is correct as at the end of the last calendar month. The dates shown relate to the property's registered date, not sold date. ©Crown copyright material originating from HM Land Registry is reproduced with the permission of HM Land Registry under delegated authority from the Controller of HMSO. Contains public sector information licensed under the Open Government Licence v3.0Material originating from the Registers of Scotland is reproduced with the permission of the Keeper of the Registers of Scotland and contains data compiled by THE Registers of Scotland. If you have found an error with the data, please contact the HM Land Registry for properties in England and Wales, or the Registers of Scotland for properties in Scotland.

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rightmove

MAXEY GROUNDS

# Appendix IV – Costs, Values and Other Assumptions Adopted and S106 Requirements

**COST AND OTHER ASSUMPTIONS ADOPTED**

| | | | | | |
|---|---|---|---|---|---|
| **Viability Assessment** | 24120 | | | | |
| **Client** | Emerald Homes | | | | |
| **Site** | Site at Boston Road Gosberton | | | | |
| | | | | | |
| **Statement of Assumptions Made within Appraisal Calculations** | | | | | |
| Total site area approx. 2.03 Ha. BLV has been assessed as EUV at £25,000 per gross ha, plus premium of | | | | | |
| £250,000 per gross Ha = £275,000 per Ha BLV. | | | | | |
| This gives overall BLV of £558250. | | | | | |
| | | | | | |
| Total of 20 Units (see detailed Accommodation Schedule) | | | | | |
| | | | | | |
| Initial model based upon 25% affordable housing and Existing S106 contributions from outline consent ref H08-0870-22 | | | | | |
| Total 5 x Affordable Dwellings split into: | | | | | |
| | | | Aff Rented | 4 | |
| | | | First Homes | 1 | |
| | | | | | |
| **Construction and Development Costs (Standard)** | | | | | |
| Timescales | | | Construction 1st June 2025 - 1st March 2027 | | |
| | | | AH Construction 1st Jan 2026 - 1st Nov 2026 | | |
| | | | OM Sales from 1st Mar 2026 - 1st Mar 2027 | | |
| | | | | | |
| Build Cost Market & Affordable Housing | 2830 sq m | £1,389 per sqm | Estate housing median BCIS figure Sept 2024 | | **£3,930,870** |
| Excludes additional Part L/F costs | | | | | |
| | | | | | |
| Additional build cost houses and groundworks | | | | | |
| Piled foundations as per Groundworks schedule | | | | | |
| | Extra over normal of | | £210,000 | | |
| Addition for Part L/F as per calculation sheet at £12500 per unit | | | £250,000 | | |
| | | | | | **£460,000** |
| | | | | | |
| 8% Design and Professional Fees | | | | | |
| 2.5% Contingency Allowance | | | | | |
| | | | | | |
| Prelims / site prep | | | | £40,000 | |
| Roads, Drainage, | Adopted Road 205m @ £2600 | | | £533,000 | |
| | Private Roads 95m @ £1500 | | | £142,500 | |
| Pumping Station and rising main | | | | £135,000 | |
| Surface Water attenuation and swales | | | | £65,816 | |
| | | | | | **£916,316** |
| Parking: | | 39 spaces at £750 | | £29,250 | |
| | | | | | **£29,250** |
| Garages | | 6 singles @ £12,000 each | | £72,000 | |
| | | 8 Double @ £20000 | | £160,000 | |
| | | 1 Quad with 2 bed annex over@£100000 | | £100,000 | |
| | | 1 Treble Car Por t@£10000 | | 10000 | |
| | | | | | **£342,000** |
| | | | | | |
| Plot specific external works (i.e. patio, fencing etc) @ £3000 per plot | | | | £60,000 | |
| | | | | | **£60,000** |
| | | | | | |
| General Site Landscaping / POS | | | | £20,000 | |
| | | | | | **£20,000** |
| | | | | | |
| **Total Externals and Abnormals** | | | | | **£1,827,566** |
| | | | | | |
| **Affordable Housing & S106 Contributions** | | | | | |
| Affordable Housing | | | | 25% | |
| Education Contribution | as per calculation | | | £102,012 | |
| Health Contribution | 660 per dwelling | | | £13,200 | |
| S106 Costs | | | | £2,500 | |
| **Total Cash S106** | | | | | **£117,712** |
| | | | | | |
| **Finance, Disposal Costs and Profit** | | | | | |
| Stamp Duty Land Tax Land | | | | £17,413 | |
| Finance costs of £10,000 arrangement costs plus £5,000 survey and valuation cost plus 8 % interest (ave) | | | | | |
| | | | | | |
| Marketing / agents' costs for Market units of 3% selling and £750 per unit legal costs | | | | | |
| Developer cost of sale to RP | | | | £5,000 | |
| Developers return of 17.5% on Market units and 6% on Affordables | | | | | |
| | | | | | |
| **Please Note:** At this stage, we have made no allowance for services infrastructure enhancements | | | | | |

MAXEY GROUNDS

BCIS®

## £/M2 STUDY

**Description:** Rate per m2 gross internal floor area for the building Cost including prelims.

**Last updated:** 24-Aug-2024 07:26

Rebased to South Holland ( 97; sample 6 )

## MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

| Building function (Maximum age of projects) | £/m² gross internal floor area | | | | | | Sample | |
|---|---|---|---|---|---|---|---|---|
| | Mean | Lowest | Lower quartiles | Median | Upper quartiles | Highest | | |
| New build | | | | | | | | |
| 810. Housing, mixed developments (15) | 1,504 | 808 | 1,306 | 1,454 | 1,647 | 3,748 | 1252 | |
| 810.1 Estate housing | | | | | | | | |
| Generally (15) | 1,490 | 764 | 1,259 | 1,431 | 1,631 | 5,108 | 1367 | |
| Single storey (15) | 1,695 | 998 | 1,430 | 1,631 | 1,861 | 5,108 | 226 | |
| 2-storey (15) | 1,434 | 764 | 1,236 | 1,389 | 1,571 | 3,098 | 1062 | |
| 3-storey (15) | 1,553 | 921 | 1,298 | 1,494 | 1,768 | 3,006 | 74 | |
| 4-storey or above (15) | 3,109 | 1,510 | 2,498 | 2,789 | 4,152 | 4,594 | 5 | |
| 810.11 Estate housing detached (15) | 2,004 | 1,098 | 1,468 | 1,670 | 2,275 | 5,108 | 18 | |
| 810.12 Estate housing semi detached | | | | | | | | |
| Generally (15) | 1,505 | 874 | 1,276 | 1,467 | 1,652 | 3,301 | 347 | |
| Single storey (15) | 1,670 | 1,077 | 1,452 | 1,638 | 1,816 | 3,301 | 80 | |
| 2-storey (15) | 1,455 | 874 | 1,262 | 1,406 | 1,603 | 2,534 | 256 | |
| 3-storey (15) | 1,487 | 1,094 | 1,202 | 1,413 | 1,759 | 2,115 | 11 | |
| 810.13 Estate housing terraced | | | | | | | | |

BCIS®

| Building function (Maximum age of projects) | £/m² gross internal floor area | | | | | | Sample | |
|---|---|---|---|---|---|---|---|---|
| | Mean | Lowest | Lower quartiles | Median | Upper quartiles | Highest | | |
| Generally (15) | 1,499 | 879 | 1,234 | 1,415 | 1,619 | 4,594 | 219 | |
| Single storey (15) | 1,671 | 1,099 | 1,420 | 1,617 | 1,998 | 2,354 | 16 | |
| 2-storey (15) | 1,437 | 879 | 1,218 | 1,381 | 1,553 | 3,098 | 169 | |
| 3-storey (15) | 1,562 | 921 | 1,299 | 1,461 | 1,710 | 3,006 | 32 | |
| 4-storey or above (15) | 4,373 | 4,152 | - | - | - | 4,594 | 2 | |
| 816. Flats (apartments) | | | | | | | | |
| Generally (15) | 1,761 | 868 | 1,456 | 1,658 | 1,992 | 5,972 | 784 | |
| 1-2 storey (15) | 1,674 | 1,009 | 1,400 | 1,573 | 1,881 | 3,310 | 166 | |
| 3-5 storey (15) | 1,737 | 868 | 1,452 | 1,655 | 1,960 | 3,625 | 523 | |
| 6 storey or above (15) | 2,062 | 1,259 | 1,667 | 1,951 | 2,236 | 5,972 | 92 | |


© BCIS 2024

# GOSBERTON

**STANDARD RTW CONSTRUCTION & DEVELOPMENTS LTD HOUSE TYPE - AVERAGE 1000 Sq/ft or 92.90m2**

## PART L 2023

| | | M2 | No. | TENDER | INCREASE | PLOTS | RATE | PER PLOT | NOTES |
|---|---|---|---|---|---|---|---|---|---|
| Lintels | | | 10 | | | | 25.00 | **250.00** | Thermally broken lintels for fabric requirements based on average 10 lintels per plot @ additional £25.00 per lintel |
| Insulation (cavity) | | 111 | | | | | 4.25 | **471.75** | Enhanced cavity insultion to meet fabirc requirements. Based on average of 111m2 insulation per plot @ £4.25m2 |
| Windows and doors inc formers | | | | 175,000 | 12.00% | 19 | | **1,105.26** | U'value enhanced to range between 1.0 & 1.2 W/m2. |
| Mechanical | Heat Pump | | | 7,500 | | | | **7,500.00** | Airsource heat pump, cylinder and associated controls |
| | Combi Boiler | | | -1,100 | | | | **-1,100.00** | Credit for Combi boiler |
| | Increased pipe dia | | | 1,200 | | | | **1,200.00** | Est. All heating drops 15mm and circulating pipework in creased to 22mm and 28mm |
| | Higher capacity rads | | 11 | | 75.00 | | | **825.00** | Increased rad size and out puts all K2 rads rather than a mainly K1 and a few K2 rads |
| | Increased labour | | | | 500.00 | | | **500.00** | Additional chasing out of walls for increased pipe dia and overall labour time (Av. 10hrs @ £50 P/H) |
| Electrical | Additional wiring input | | | | 500.00 | | | **500.00** | Increased material and labour input to wire heat pumps |
| | Car chargers | | | | 850.00 | | | **850.00** | Additional requirement to meet SAP |
| Insulation to loft | | 46 | | | | | 11.25 | **517.50** | Additonal 100mm loft insulation to meet fabric requirements |
| | | | | | | | **Cost per plot** | **12,619.51** | |
| | | | | | | | **cost per m2** | **135.84** | |
| | | | | | | | SITE SQ/FT | 26479 | |
| | | | | | | | SITE M2 | 2460 | |
| | | | | | | | **Increased cost** | **£334,160** | **Overall estimated cost to the project to meet latest part 'L' requirements** |

**Pricing Matrix - Plot Groundworks** — **Boston Road, Gosberton**

| Plot Nr | Input Ref | Site | Piling | Ring Beams | Pile Testing | Substructure Masonry | Beam & Block | Concrete | Drives to Base | Drive Wearing Course | Scaffold Mat | External Plot Drainage | Services Trenching & Connects | Plot Paths | Topsoil | Clearing & Snag | Plot Totals |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Goldfinch | 69 | 8,823.00 | 7,125.00 | 1,315.00 | 4,085.00 | 4,485.00 | 2,415.00 | 3,236.00 | 3,236.00 | 1,200.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 42,845.00 |
| 1 | SG | 20 | 2,076.00 | 2,850.00 | - | 1,634.00 | 1,200.00 | 500.00 | - | - | 250.00 | 250.00 | 150.00 | - | - | - | 8,910.00 |
| 2 | Goldfinch | 69 | 8,823.00 | 7,125.00 | 1,315.00 | 4,085.00 | 4,485.00 | 2,415.00 | 3,236.00 | 3,236.00 | 1,200.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 42,845.00 |
| 2 | SG | 20 | 2,076.00 | 2,850.00 | - | 1,634.00 | 1,200.00 | 500.00 | - | - | 250.00 | 250.00 | 150.00 | - | - | - | 8,910.00 |
| 3 | Mallard | 98 | 10,380.00 | 10,350.00 | 1,315.00 | 5,934.00 | 6,370.00 | 3,430.00 | 3,236.00 | 3,236.00 | 1,500.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 52,676.00 |
| 3 | DG | 38 | 4,671.00 | 4,500.00 | - | 2,580.00 | 2,280.00 | 950.00 | - | - | 500.00 | 250.00 | 150.00 | - | - | - | 15,881.00 |
| 4 | Swan | 144 | 15,051.00 | 12,600.00 | 1,315.00 | 7,224.00 | 9,360.00 | 5,040.00 | 3,236.00 | 3,236.00 | 1,500.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 65,487.00 |
| 5 | Skylark | 92 | 7,785.00 | 9,150.00 | 1,315.00 | 5,246.00 | 5,980.00 | 3,220.00 | 3,236.00 | 3,236.00 | 1,250.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 47,343.00 |
| 6 | Skylark | 92 | 7,785.00 | 9,150.00 | 1,315.00 | 5,246.00 | 5,980.00 | 3,220.00 | 3,236.00 | 3,236.00 | 1,250.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 47,343.00 |
| 5&6 | TWG | 79 | 7,785.00 | 8,250.00 | - | 4,730.00 | 4,740.00 | 1,975.00 | - | - | 750.00 | 300.00 | 150.00 | - | - | - | 28,680.00 |
| 7 | Swan | 144 | 15,051.00 | 12,600.00 | 1,315.00 | 7,224.00 | 9,360.00 | 5,040.00 | 3,236.00 | 3,236.00 | 1,500.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 65,487.00 |
| 8 | Heron | 50 | 5,450.00 | 4,650.00 | 1,315.00 | 2,666.00 | 3,250.00 | 1,750.00 | 3,236.00 | 3,236.00 | 1,000.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 33,478.00 |
| 8 | SG | 20 | 2,076.00 | 2,850.00 | - | 1,634.00 | 1,200.00 | 500.00 | - | - | 250.00 | 250.00 | 150.00 | - | - | - | 8,910.00 |
| 9 | Swallow | 54 | 5,450.00 | 4,650.00 | 1,315.00 | 2,666.00 | 3,510.00 | 1,890.00 | 3,236.00 | 3,236.00 | 1,000.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 33,878.00 |
| 9 | SG | 20 | 2,076.00 | 2,850.00 | - | 1,634.00 | 1,200.00 | 500.00 | - | - | 250.00 | 250.00 | 150.00 | - | - | - | 8,910.00 |
| 10 | Robin | 39 | 3,892.50 | 3,750.00 | 1,315.00 | 2,150.00 | 2,535.00 | 1,365.00 | 3,236.00 | 3,236.00 | 850.00 | 2,500.00 | 1,000.00 | 2,025.00 | 750.00 | 150.00 | 28,754.50 |
| 11 | Robin | 39 | 3,892.50 | 3,750.00 | 1,315.00 | 2,150.00 | 2,535.00 | 1,365.00 | 3,236.00 | 3,236.00 | 850.00 | 2,500.00 | 1,000.00 | 2,025.00 | 750.00 | 150.00 | 28,754.50 |
| 12 | Starling | 42 | 4,498.00 | 3,700.00 | 1,315.00 | 2,121.33 | 2,730.00 | 1,470.00 | 3,236.00 | 3,236.00 | 850.00 | 2,500.00 | 1,000.00 | 2,025.00 | 750.00 | 150.00 | 29,581.33 |
| 13 | Starling | 42 | 4,498.00 | 3,700.00 | 1,315.00 | 2,121.33 | 2,730.00 | 1,470.00 | 3,236.00 | 3,236.00 | 850.00 | 2,500.00 | 1,000.00 | 2,025.00 | 750.00 | 150.00 | 29,581.33 |
| 14 | Starling | 42 | 4,498.00 | 3,700.00 | 1,315.00 | 2,121.33 | 2,730.00 | 1,470.00 | 3,236.00 | 3,236.00 | 850.00 | 2,500.00 | 1,000.00 | 2,025.00 | 750.00 | 150.00 | 29,581.33 |
| 15 | Kingfisher | 53 | 5,450.00 | 4,650.00 | 1,315.00 | 2,666.00 | 3,445.00 | 1,855.00 | 3,236.00 | 3,236.00 | 1,000.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 33,778.00 |
| 15 | SG | 20 | 2,076.00 | 2,850.00 | - | 1,634.00 | 1,200.00 | 500.00 | - | - | 250.00 | 250.00 | 150.00 | - | - | - | 8,910.00 |
| 16 | Heron | 50 | 5,450.00 | 4,650.00 | 1,315.00 | 2,666.00 | 3,250.00 | 1,750.00 | 3,236.00 | 3,236.00 | 1,000.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 33,478.00 |
| 16 | SG | 20 | 2,076.00 | 2,850.00 | - | 1,634.00 | 1,200.00 | 500.00 | - | - | 250.00 | 250.00 | 150.00 | - | - | - | 8,910.00 |
| 17 | Swan | 144 | 15,051.00 | 12,600.00 | 1,315.00 | 7,224.00 | 9,360.00 | 5,040.00 | 3,236.00 | 3,236.00 | 1,500.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 65,487.00 |
| 18 | Mallard | 98 | 10,380.00 | 10,350.00 | 1,315.00 | 5,934.00 | 6,370.00 | 3,430.00 | 3,236.00 | 3,236.00 | 1,500.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 52,676.00 |
| 18 | DG | 38 | 4,671.00 | 4,500.00 | - | 2,580.00 | 2,280.00 | 950.00 | - | - | 500.00 | 250.00 | 150.00 | - | - | - | 15,881.00 |
| 19 | Raven | 116 | 8,823.00 | 9,900.00 | 1,315.00 | 5,676.00 | 7,540.00 | 4,060.00 | 3,236.00 | 3,236.00 | 1,500.00 | 2,500.00 | 1,000.00 | 2,025.00 | 1,250.00 | 150.00 | 52,211.00 |
| 19 | DG | 38 | 4,671.00 | 4,500.00 | - | 2,580.00 | 2,280.00 | 950.00 | - | - | 500.00 | 250.00 | 150.00 | - | - | - | 15,881.00 |
| | | | 185,285.00 | 177,000.00 | 24,985.00 | 101,480.00 | 114,785.00 | 59,520.00 | 61,484.00 | 61,484.00 | 25,900.00 | 50,050.00 | 20,500.00 | 38,475.00 | 21,250.00 | 2,850.00 | |

MAXEY GROUNDS

**Pricing Matrix - Roads & Sewers**

| | category | Contract Value |
|---|---|---|
| | | |
| **Preliminaries** | | |
| Prelims | Prel | £ 25,000.00 |
| | | |
| **Earthworks** | | |
| Strip Topsoil | EWks | £ 15,000.00 |
| Muck Away | EWks | N/A |
| | | |
| **Drainage** | | |
| Foul Sewers | Drain | £ 22,856.00 |
| Foul Manholes | Drain | £ 58,139.00 |
| Storm Sewers | Drain | £ 55,000.00 |
| Storm Manholes | Drain | £ 104,000.00 |
| Attenuation | Drain | £ 28,000.00 |
| Swales | Drain | £ 37,816.00 |
| Foul Domestic Connections | Drain | £ 12,500.00 |
| Storm Domestic Connections | Drain | £ 15,000.00 |
| | | |
| **Roads** | | |
| S278 Works | Road | |
| Gullies & Connections | Road | £ 2,066.00 |
| Backfill Trench With Stone | Road | £ 44,000.00 |
| Removal Of Surplas Material To Stock Pil | Road | £ 15,000.00 |
| Road To Base | Road | £ 178,000.00 |
| Road To Surface Course | Road | £ 32,000.00 |
| | | |
| **Footpaths** | | |
| Footpath To Binder | Ftph | £ 51,000.00 |
| Footpaths To Wearing Course | Ftph | £ 13,000.00 |
| | | |
| **Services** | | |
| Road Crossing Ducts | Serv | £ 8,400.00 |
| Mains Excavations | Serv | £ 22,500.00 |
| | | |
| **Other Works** | | |
| Shared Drives | OthW | £ 36,300.00 |
| Pump Station and Rising Mains | OthW | £ 135,000.00 |
| | | £ - |
| | | |
| | | |
| | | 874,277.00 |

**Appendix V – HCA Appraisal Tool Output – 25% Affordable Housing and £117712 Cash Contribution**

MAXEY GROUNDS

HCA Development Appraisal Tool — Printed 04/09/2024

**Surplus (Deficit) from input land valuation at 4/9/2024** **-£1,427,290**

**HCA DEVELOPMENT APPRAISAL TOOL** — SUMMARY — DETAIL

**SCHEME**

| | | | |
|---|---|---|---|
| Site Address | Boston Road , Gosberton PE11 4NR | Date of appraisal | 04/09/2024 |
| Site Reference | JRM 24120 | Net Residential Site Area | 2.03 |
| File Source | | Author & Organisation | J R Maxey MA,FRICS,FAAV Maxey Grounds & Co PE13 1JA |
| Scheme Description | 20 Units with 5 AH and | Registered Provider (whet | 0 |

**Housing Mix (Affordable + Open Market)**

| | | |
|---|---|---|
| Total Number of Units | 20 | units |
| Total Number of Open Market Units | 16 | units |
| Total Number of Affordable Units | 4 | units |
| Total Net Internal Area (sq m) | 2,829 | sq m |
| % Affordable by Unit | 20.0% | |
| % Affordable by Area | 9.5% | |
| Density | 10 | units / hectare |
| Total Number of A/H Persons | 0 | Persons |
| Total Number of Open Market Persons | 0 | Persons |
| Total Number of Persons | 0 | Persons |
| Gross site Area | 2.03 | hectares |
| Net Site Area | 2.03 | hectares |
| Net Internal Housing Area / Hectare | 1,394 | sq m / hectare |

equals 6,070 sqft per acre

| Average value (£ per unit) | Open Market Phase 1: | Open Market Phase 2: | Open Market Phase 3: | Open Market Phase 4: | Open Market Phase 5: | Total |
|---|---|---|---|---|---|---|
| 1 Bed Flat Low rise | £0 | £0 | £0 | £0 | £0 | |
| 2 Bed Flat Low rise | £0 | £0 | £0 | £0 | £0 | |
| 3 Bed Flat Low rise | £0 | £0 | £0 | £0 | £0 | |
| 4 Bed + Flat Low rise | £0 | £0 | £0 | £0 | £0 | |
| 1 Bed Flat High rise | £0 | £0 | £0 | £0 | £0 | |
| 2 Bed Flat High rise | £0 | £0 | £0 | £0 | £0 | |
| 3 Bed Flat High rise | £0 | £0 | £0 | £0 | £0 | |
| 4 Bed + Flat High rise | £0 | £0 | £0 | £0 | £0 | |
| 2 Bed House | £126,000 | £0 | £0 | £0 | £0 | |
| 3 Bed House | £220,000 | £0 | £0 | £0 | £0 | |
| 4 Bed + House | £500,455 | £0 | £0 | £0 | £0 | |
| **Total Revenue £** | **£8,611,000** | **£0** | **£0** | **£0** | **£0** | **£8,611,000** |
| Net Area (sq m) | 2,561 | - | - | - | - | 2,561 |
| Revenue (£ / sq m) | £2,542 | - | - | - | - | |

**CAPITAL VALUE OF OPEN MARKET SALES** **£8,611,000**

Capital Value of Private Rental

| | |
|---|---|
| Phase 1 | £0 |
| Phase 2 | £0 |
| Phase 3 | £0 |
| Phase 4 | £0 |
| Phase 5 | £0 |
| Total PR | £0 |

| | | | | |
|---|---|---|---|---|
| **CAPITAL VALUE OF OPEN MARKET HOUSING** | | | **£8,611,000** | £ 2,542 psqm |
| **BUILD COST OF OPEN MARKET HOUSING Inc Contingency** | **£3,848,160** | £ 1,424 psqm | | |
| **CONTRIBUTION TO SCHEME COSTS FROM OPEN MARKET HOUSING** | | | | **£2,884,840** |

**AH Residential Values**

**AH & RENTAL VALUES BASED ON NET RENTS**

| Type of Unit | Social Rented | Shared Ownership (all phases) | Affordable Rent (all phases) | Total |
|---|---|---|---|---|
| 1 Bed Flat Low rise | | | | |
| 2 Bed Flat Low rise | | | | |
| 3 Bed Flat Low rise | | | | |
| 4 Bed + Flat Low rise | | | | |
| 1 Bed Flat High rise | | | | |
| 2 Bed Flat High rise | | | | |
| 3 Bed Flat High rise | | | | |
| 4 Bed + Flat High rise | | | | |
| 2 Bed House | | | £360,262 | £360,262 |
| 3 Bed House | | | | |
| 4 Bed + House | | | | |
| | | | | |
| | | | | |
| | £0 | £0 | £360,262 | £360,262 |
| £ psqm of CV (phase 1) | - | - | 1,344 | |

| | | | | |
|---|---|---|---|---|
| **CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING OTHER FUNDING)** | | | **£360,262** | |
| RP Cross Subsidy (use of own assets) | | | £0 | |
| LA s106 commuted in lieu | | | £0 | |
| RP Re-cycled SHG | | | £0 | |
| Use of AR rent conversion income | | | £0 | |
| Other source of AH funding | | | £0 | |
| **OTHER SOURCES OF AFFORDABLE HOUSING FUNDING** | | | **£0** | |
| **CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING OTHER FUNDING)** | | | **£360,262** | |
| **BUILD COST OF AFFORDABLE HOUSING Inc Contingency** | **£381,668** | £ 1,424 psqm | | |
| **CONTRIBUTION TO SCHEME COSTS FROM AFFORDABLE HOUSING** | | | | **-£21,296** |

**Car Parking**

| No. of Spaces | Price per Space (£) | Value |
|---|---|---|
| 39 | - | £0 |

| | | | |
|---|---|---|---|
| Value of Residential Car Parking | | | £0 |
| Car Parking Build Costs | £29,250 | | |

**Ground rent**

| | Capitalised annual ground rent | |
|---|---|---|
| Social Rented | £0 | |
| Shared Ownership | £0 | |
| Affordable Rent | £0 | |
| Open market (all phases) | £0 | |
| **Capitalised Annual Ground Rents** | | £0 |

| | | | |
|---|---|---|---|
| TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME | | £8,871,282 | |
| TOTAL BUILD COST OF RESIDENTIAL SCHEME | £4,056,988 | | |
| TOTAL CONTRIBUTION OF RESIDENTIAL SCHEME | | | £2,814,294 |

**Non-Residential**

| | Cost | Values | |
|---|---|---|---|
| Office | £0 | £0 | |
| Retail | £0 | £0 | |
| Industrial | £0 | £0 | |
| Leisure | £0 | £0 | |
| Community Use | £0 | £0 | |
| Community Infrastructure Levy | £0 | | |
| CAPITAL VALUE OF NON-RESIDENTIAL SCHEME | | £0 | |
| COSTS OF NON-RESIDENTIAL SCHEME | £0 | | |
| CONTRIBUTION TO SCHEME COSTS FROM NON-RESIDENTIAL | | | £0 |
| GROSS DEVELOPMENT VALUE OF SCHEME | | £8,871,282 | |
| TOTAL BUILD COSTS | £4,056,988 | | |
| TOTAL CONTRIBUTION TO SCHEME COSTS | | | £2,814,294 |

| External Works & Infrastructure Costs (£) | | | Per unit | % of GDV | per Hectare |
|---|---|---|---|---|---|
| Site Preparation/Demolition | | £40,000 | 2,000 | 0.6% | 19,704 |
| Roads and Sewers | | £675,500 | 33,775 | 9.8% | 332,759 |
| Services (Power, Water, Gas, Telco and IT) | | £0 | | | |
| Strategic Landscaping | | £20,000 | 1,000 | 0.3% | 9,852 |
| Off Site Works | | £0 | | | |
| Public Open Space | | £0 | | | |
| Site Specific Sustainability Initiatives | | £250,000 | 12,500 | 3.6% | 123,153 |
| Plot specific external works | | £60,000 | 3,000 | 0.9% | 29,557 |
| Other 1 | | £65,816 | 3,291 | 1.0% | 32,422 |
| Other 2 | | £342,000 | 17,100 | 5.0% | 168,473 |
| | | £1,453,316 | | 21.2% | 715,919 |
| **Other site costs** | | | | | |
| Fees and certification | 8.0% | £316,698 | 15,835 | 4.6% | 156,009 |
| Other Acquisition Costs (£) | | £0 | | | |
| **Site Abnormals (£)** | | | | | |
| De-canting tenants | | £0 | | | |
| Decontamination | | £0 | | | |
| Other | | £210,000 | 10,500 | 3.1% | 103,448 |
| Other 2 | | £135,000 | 6,750 | 2.0% | 66,502 |
| Other 3 | | £0 | | | |
| Other 4 | | £0 | | | |
| Other 5 | | £0 | | | |
| | | £345,000 | | 5.0% | 169,951 |
| **Total Site Costs Inc Fees** | | £2,116,014 | 105,751 | | |
| **Statutory 106 Costs (£)** | | | | | |
| Education | | £102,012 | 5,101 | | |
| Sport & Recreation | | £0 | | | |
| Social Infrastructure | | £0 | | | |
| Public Realm | | £0 | | | |
| Affordable Housing | | £0 | | | |
| Transport | | £0 | | | |
| Highway | | £0 | | | |
| Health | | £13,200 | 660 | | |
| Public Art | | £0 | | | |
| Flood work | | £0 | | | |
| Community Infrastructure Levy | | £0 | | | |
| Other Tariff | | £0 | | | |
| Other 1 | | £2,500 | 125 | | |
| Other 2 | | £0 | | | |
| Other 3 | | £0 | | | |
| Other 4 | | £0 | | | |
| **Statutory 106 costs** | | £117,712 | 5,886 | | |

| Marketing (Open Market Housing ONLY) | | | per OM unit |
|---|---|---|---|
| Sales/letting Fees | 3.0% | £195,330 | 12,208 |

HCA Development Appraisal Tool — Printed 04/09/2024

| | | | | | |
|---|---|---|---|---|---|
| Legal Fees (per Open Market unit): | £750 | £12,000 | 750 | | |
| **Marketing (Affordable Housing)** | | | per affordable unit | | |
| Developer cost of sale to RP (£) | | £5,000 | 1,250 | | |
| RP purchase costs (£) | | £0 | | | |
| Intermediate Housing Sales and Marketing (£) | | £0 | | | |
| **Total Marketing Costs** | | **£212,330** | | | |
| **Total Direct Costs** | | | **£8,502,026** | | |
| **Finance and acquisition costs** | | | | | |
| Land Payment | | £558,250 | 34,891 per OM home | 275,000 per hectare | |
| Arrangement Fee | | £10,000 | 2.9% of interest | | |
| Misc Fees (Surveyors etc) | | £5,000 | 0.07% of scheme value | | |
| Agents Fees | | £0 | | | |
| Legal Fees | | £5,583 | | | |
| Stamp Duty | | £17,413 | | | |
| Total Interest Paid | | £341,334 | | | |
| **Total Finance and Acquisition Costs** | | | **£937,579** | | |
| **Developer's return for risk and profit** | | | | | |
| **Residential** | | | | | |
| Market Housing Return (inc OH) on Valu | 17.5% | £1,139,425 | 71,214 per OM unit | | |
| Affordable Housing Return on Cost | 6.0% | £22,335 | 5,584 per affordable unit | | |
| Return on sale of Private Rent | 0.0% | £0 | #DIV/0! per PR unit | | |
| **Non-residential** | | | | | |
| Office | £0 | | | | |
| Retail | £0 | | | | |
| Industrial | £0 | | | | |
| Leisure | £0 | | | | |
| Community-use | £0 | £0 | | | |
| **Total Operating Profit** | | | **£1,161,780** | | |
| (i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation) | | | | | |
| TOTAL COST | | | **£8,801,384** | | |
| **Surplus/(Deficit) at completion 1/3/2027** | | | | **(£1,730,102)** | |
| **Present Value of Surplus (Deficit) at 4/9/2024** | | | | **(£1,427,290)** | |
| **Scheme Investment MIRR** | | **1.3%** (before Developer's returns and interest to avoid double counting returns) | | | |
| Site Value as a Percentage of Total Scheme Value | | 8.1% | Peak Cash Requirement | | -£3,432,321 |
| Site Value (PV) per hectare | | -£703,099 per hectare | -£344,908 per acre | | |

## Appendix VI – HCA Appraisal Tool Output – No Affordable Housing and No S106 Contribution

HCA Development Appraisal Tool — Printed 04/09/2024

**Surplus (Deficit) from input land valuation at 4/9/2024** £1,121,831

**HCA DEVELOPMENT APPRAISAL TOOL** — SUMMARY — DETAIL

**SCHEME**

| | | | |
|---|---|---|---|
| Site Address | Boston Road , Gosberton PE11 4NR | Date of appraisal | 04/09/2024 |
| Site Reference | JRM 24120 | Net Residential Site Area | 2.03 |
| File Source | | Author & Organisation | J R Maxey MA,FRICS,FAAV Maxey Grounds & Co PE13 1JA |
| Scheme Description | 20 Units with no AH and | Registered Provider (whet | 0 |

**Housing Mix (Affordable + Open Market)**

| | | |
|---|---|---|
| Total Number of Units | 20 | units |
| Total Number of Open Market Units | 20 | units |
| Total Number of Affordable Units | 0 | units |
| Total Net Internal Area (sq m) | 2,829 | sq m |
| % Affordable by Unit | 0.0% | |
| % Affordable by Area | 0.0% | |
| Density | 10 | units/ hectare |
| Total Number of A/H Persons | 0 | Persons |
| Total Number of Open Market Persons | 0 | Persons |
| Total Number of Persons | 0 | Persons |
| Gross site Area | 2.03 | hectares |
| Net Site Area | 2.03 | hectares |
| Net Internal Housing Area / Hectare | 1,394 | sq m / hectare |

equals 6,070 sqft per acre

| Average value (£ per unit) | Open Market Phase 1: | Open Market Phase 2: | Open Market Phase 3: | Open Market Phase 4: | Open Market Phase 5: | Total |
|---|---|---|---|---|---|---|
| 1 Bed Flat Low rise | £0 | £0 | £0 | £0 | £0 | |
| 2 Bed Flat Low rise | £0 | £0 | £0 | £0 | £0 | |
| 3 Bed Flat Low rise | £0 | £0 | £0 | £0 | £0 | |
| 4 Bed + Flat Low rise | £0 | £0 | £0 | £0 | £0 | |
| 1 Bed Flat High rise | £0 | £0 | £0 | £0 | £0 | |
| 2 Bed Flat High rise | £0 | £0 | £0 | £0 | £0 | |
| 3 Bed Flat High rise | £0 | £0 | £0 | £0 | £0 | |
| 4 Bed + Flat High rise | £0 | £0 | £0 | £0 | £0 | |
| 2 Bed House | £168,000 | £0 | £0 | £0 | £0 | |
| 3 Bed House | £220,000 | £0 | £0 | £0 | £0 | |
| 4 Bed + House | £500,455 | £0 | £0 | £0 | £0 | |
| **Total Revenue £** | **£7,226,000** | **£0** | **£0** | **£0** | **£0** | **£7,226,000** |
| Net Area (sq m) | 2,829 | - | - | - | - | 2,829 |
| Revenue (£ / sq m) | £2,554 | - | - | - | - | |

**CAPITAL VALUE OF OPEN MARKET SALES** £7,226,000

Capital Value of Private Rental

| | |
|---|---|
| Phase 1 | £0 |
| Phase 2 | £0 |
| Phase 3 | £0 |
| Phase 4 | £0 |
| Phase 5 | £0 |
| Total PR | £0 |

**CAPITAL VALUE OF OPEN MARKET HOUSING** £7,226,000 £ 2,554 psqm
**BUILD COST OF OPEN MARKET HOUSING Ino Contingency** £4,027,718 £ 1,424 psqm
**CONTRIBUTION TO SCHEME COSTS FROM OPEN MARKET HOUSING** £3,197,282

**AH Residential Values**

**AH & RENTAL VALUES BASED ON NET RENTS**

| Type of Unit | Social Rented | Shared Ownership (all phases) | Affordable Rent (all phases) | Total |
|---|---|---|---|---|
| 1 Bed Flat Low rise | | | | |
| 2 Bed Flat Low rise | | | | |
| 3 Bed Flat Low rise | | | | |
| 4 Bed + Flat Low rise | | | | |
| 1 Bed Flat High rise | | | | |
| 2 Bed Flat High rise | | | | |
| 3 Bed Flat High rise | | | | |
| 4 Bed + Flat High rise | | | | |
| 2 Bed House | | | | |
| 3 Bed House | | | | |
| 4 Bed + House | | | | |
| | | | | |
| | | | | |
| | £0 | £0 | £0 | £0 |
| £ psqm of CV (phase 1) | - | - | - | |

**CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING OTHER FUNDING)** £0

| | |
|---|---|
| RP Gross Subsidy (use of own assets) | £0 |
| LA s106 commuted in lieu | £0 |
| RP Re-cycled SHG | £0 |
| Use of AR rent conversion income | £0 |
| Other source of AH funding | £0 |

**OTHER SOURCES OF AFFORDABLE HOUSING FUNDING** £0

**CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING OTHER FUNDING)** £0
**BUILD COST OF AFFORDABLE HOUSING Ino Contingency** £0 #DIV/0!
**CONTRIBUTION TO SCHEME COSTS FROM AFFORDABLE HOUSING** £0

**Car Parking**

| No. of Spaces | Price per Space (£) | Value |
|---|---|---|
| 39 | - | £0 |

| | | | |
|---|---|---|---|
| Value of Residential Car Parking | | | £0 |
| Car Parking Build Costs | | £29,250 | |

**Ground rent**

| | Capitalised annual ground rent |
|---|---|
| Social Rented | £0 |
| Shared Ownership | £0 |
| Affordable Rent | £0 |
| Open market (all phases) | £0 |
| **Capitalised Annual Ground Rents** | **£0** |

| | | | |
|---|---|---|---|
| **TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME** | | | **£7,226,000** |
| **TOTAL BUILD COST OF RESIDENTIAL SCHEME** | | **£4,058,968** | |
| **TOTAL CONTRIBUTION OF RESIDENTIAL SCHEME** | | | **£3,168,032** |

**Non-Residential**

| | Cost | Values |
|---|---|---|
| Office | £0 | £0 |
| Retail | £0 | £0 |
| Industrial | £0 | £0 |
| Leisure | £0 | £0 |
| Community Use | £0 | £0 |
| Community Infrastructure Levy | £0 | |

| | | | |
|---|---|---|---|
| **CAPITAL VALUE OF NON-RESIDENTIAL SCHEME** | | | **£0** |
| **COSTS OF NON-RESIDENTIAL SCHEME** | | **£0** | |
| **CONTRIBUTION TO SCHEME COSTS FROM NON-RESIDENTIAL** | | | **£0** |

| | | | |
|---|---|---|---|
| **GROSS DEVELOPMENT VALUE OF SCHEME** | | | **£7,226,000** |
| **TOTAL BUILD COSTS** | | **£4,058,968** | |
| **TOTAL CONTRIBUTION TO SCHEME COSTS** | | | **£3,168,032** |

| **External Works & Infrastructure Costs (£)** | | | Per unit | % of GDV | per Hectare |
|---|---|---|---|---|---|
| Site Preparation/Demolition | | £40,000 | 2,000 | 0.6% | 19,704 |
| Roads and Sewers | | £675,500 | 33,775 | 9.3% | 332,759 |
| Services (Power, Water, Gas, Telco and IT) | | £0 | | | |
| Strategic Landscaping | | £20,000 | 1,000 | 0.3% | 9,852 |
| Off Site Works | | £0 | | | |
| Public Open Space | | £0 | | | |
| Site Specific Sustainability Initiatives | | £250,000 | 12,500 | 3.5% | 123,153 |
| Plot specific external works | | £60,000 | 3,000 | 0.8% | 29,557 |
| Other 1 | | £65,816 | 3,291 | 0.9% | 32,422 |
| Other 2 | | £342,000 | 17,100 | 4.7% | 168,473 |
| | | **£1,453,316** | | 20.1% | 715,919 |
| **Other site costs** | | | | | |
| Fees and certification | 8.0% | £316,698 | 15,835 | 4.4% | 156,009 |
| Other Acquisition Costs (£) | | £0 | | | |
| **Site Abnormals (£)** | | | | | |
| De-canting tenants | | £0 | | | |
| Decontamination | | £0 | | | |
| Other | | £210,000 | 10,500 | 2.9% | 103,448 |
| Other 2 | | £135,000 | 6,750 | 1.9% | 66,502 |
| Other 3 | | £0 | | | |
| Other 4 | | £0 | | | |
| Other 5 | | £0 | | | |
| | | **£345,000** | | 4.8% | 169,951 |
| **Total Site Costs Inc Fees** | | **£2,115,014** | 105,751 | | |

| **Statutory 106 Costs (£)** | |
|---|---|
| Education | £0 |
| Sport & Recreation | £0 |
| Social Infrastructure | £0 |
| Public Realm | £0 |
| Affordable Housing | £0 |
| Transport | £0 |
| Highway | £0 |
| Health | £0 |
| Public Art | £0 |
| Flood work | £0 |
| Community Infrastructure Levy | £0 |
| Other Tariff | £0 |
| Other 1 | £0 |
| Other 2 | £0 |
| Other 3 | £0 |
| Other 4 | £0 |
| **Statutory 106 costs** | **£0** |

| **Marketing (Open Market Housing ONLY)** | | | per OM unit |
|---|---|---|---|
| Sales/letting Fees | 3.0% | £216,750 | 10,838 |

| | | | | | |
|---|---|---|---|---|---|
| Legal Fees (per Open Market unit): | £750 | £15,000 | 750 | | |
| **Marketing (Affordable Housing)** | | | per affordable unit | | |
| Developer cost of sale to RP (£) | | £0 | | | |
| RP purchase costs (£) | | £0 | | | |
| Intermediate Housing Sales and Marketing (£) | | £0 | | | |
| **Total Marketing Costs** | | **£231,750** | | | |
| **Total Direct Costs** | | | **£8,403,733** | | |
| **Finance and acquisition costs** | | | | | |
| Land Payment | | £558,250 | 27,913 | per OM home | 275,000 per hectare |
| Arrangement Fee | | £10,000 | 3.1% | of interest | |
| Misc Fees (Surveyors etc) | | £5,000 | 0.07% | of scheme value | |
| Agents Fees | | £0 | | | |
| Legal Fees | | £5,583 | | | |
| Stamp Duty | | £17,413 | | | |
| Total Interest Paid | | £320,484 | | | |
| **Total Finance and Acquisition Costs** | | | **£916,729** | | |
| **Developer's return for risk and profit** | | | | | |
| **Residential** | | | | | |
| Market Housing Return (inc OH) on Valu | 17.5% | £1,264,375 | 63,219 | per OM unit | |
| Affordable Housing Return on Cost | 6.0% | £0 | | per affordable unit | |
| Return on sale of Private Rent | 0.0% | £0 | #DIV/0! | per PR unit | |
| **Non-residential** | | | | | |
| Office | £0 | | | | |
| Retail | £0 | | | | |
| Industrial | £0 | | | | |
| Leisure | £0 | | | | |
| Community-use | £0 | £0 | | | |
| **Total Operating Profit** | | | **£1,264,375** | | |
| (i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation) | | | | | |
| **TOTAL COST** | | | **£8,584,837** | | |
| **Surplus/(Deficit) at completion 1/3/2027** | | | | **(£1,359,837)** | |
| **Present Value of Surplus (Deficit) at 4/9/2024** | | | | **(£1,121,831)** | |
| **Scheme Investment MIRR** | | 7.2% | (before Developer's returns and interest to avoid double counting returns) | | |
| Site Value as a Percentage of Total Scheme Value | | 7.7% | | Peak Cash Requirement | -£3,523,477 |
| Site Value (PV) per hectare | | -£552,626 | per hectare | -£271,093 per acre | |