

Schedule 1

GVA GRIMLEY & BESPOKE PROPERTY GROUP

THE HOUSING CORPORATION ECONOMIC APPRAISAL TOOL

INPUT SHEET 1 - RESIDENTIAL MIX ASSUMPTIONS

Basic Site Details

Site Address
Site Reference
Scheme Description

Surfleet Road, Purbeck

37 units + 4 self-build plots, 100% affordable development (59% SO, 41% AR)

Date
Site Area (hectares)
Author & Organisation
Housing Corporation Officer

S106 Management Ltd

Residential Mix Assumptions

Affordable Housing Tenure 1: Social Rented

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other	Other
Unit Size (sq m) - NIA		51	75	85	102		
Habitable Rooms per Unit							
Persons per Unit							
Total Number of Units		4	5	4	2		

Affordable Housing Tenure 2: Intermediate - Shared Ownership

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other	Other
Unit Size (sq m) - NIA			75	85			
Habitable Rooms per Unit							
Persons per Unit							
Total Number of Units			10	12			

Affordable Housing Tenure 3: Intermediate - Discounted Market Sale

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other	Other
Unit Size (sq m) - NIA							
Habitable Rooms per Unit							
Persons per Unit							
Total Number of Units							

Affordable Housing Tenure 4: Intermediate - Other Type of Shared Ownership / Shared Equity

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other	Other
Unit Size (sq m) - NIA							
Habitable Rooms per Unit							
Persons per Unit							
Total Number of Units							

Affordable Housing Tenure 5: Intermediate - Discounted Market Rented

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other	Other
Unit Size (sq m) - NIA							
Habitable Rooms per Unit							
Persons per Unit							
Total Number of Units							

* Other = User-defined

Open Market Housing Type 1:

Self build plots

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other
Unit Size (sq m) - NIA				92		
Habitable Rooms per Unit						
Persons per Unit						
Total Number of Units				4		

Open Market Housing Type 2:

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other
Unit Size (sq m) - NIA						
Habitable Rooms per Unit						
Persons per Unit						
Total Number of Units						

Open Market Housing Type 3:

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other
Unit Size (sq m) - NIA						
Habitable Rooms per Unit						
Persons per Unit						
Total Number of Units						

Open Market Housing Type 4:

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other
Unit Size (sq m) - NIA						
Habitable Rooms per Unit						
Persons per Unit						
Total Number of Units						

Open Market Housing Type 5:

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other
Unit Size (sq m) - NIA						
Habitable Rooms per Unit						
Persons per Unit						
Total Number of Units						

Total number of residential car parking spaces

Value of each residential car parking space

	(Open Market and Affordable)
	(Average value of all parking spaces)

GVA GRIMLEY & BESPOKE PROPERTY GROUP

THE HOUSING CORPORATION ECONOMIC APPRAISAL TOOL

INPUT SHEET 2 - RESIDENTIAL VALUE & COST ASSUMPTIONS

RESIDENTIAL VALUE ASSUMPTIONS

Base Value

Affordable Housing Tenure 1:

Social Rented

Type of Unit	Rent per Unit per Week (£)	Rent per Unit per Annum (£)
Studio		
1 Bed	£95.10	£4,945
2 Bed	£125.71	£6,537
3 Bed	£127.15	£6,612
4 Bed	£120.82	£6,283
Other		
Other		
Management Costs (% of rent)	5.00%	(% of gross rent per annum)
Voids / bad debts (% of rent)	5.00%	(% of gross rent per annum)
Repairs Fund (% of rent)	5.00%	(% of gross rent per annum)
Yield (%)	5.00%	(to capitalise the net rent)

	Start Month	End Month	
Timing of Affordable Housing Tenure 1 Purchase Payment	1	24	(whole number, minimum of 1)

Affordable Housing Tenure 2:

Intermediate - Shared Ownership

Type of Unit	Total Unit Capital Value (£ psm, NIA)	Rent per Unit per week of rented share (£)
Studio		£0
1 Bed		£0
2 Bed	£3,000	£59
3 Bed	£2,941	£66
4 Bed		£0
Other		£0
Other		£0
Owner-occupied share (%)	50.0%	
Unsold Equity Rent Per Annum (%)	2.75%	(Housing Corporation Limit of 2.75%)
Management Costs (% of rent)		5.00% (% of gross rent per annum)
Voids / bad debts (% of rent)		5.00% (% of gross rent per annum)
Repairs Fund (% of rent)		5.00% (% of gross rent per annum)
Yield (%)		5.00% (to capitalise the net rent)

	Start Month	End Month	
Timing of Affordable Housing Tenure 2 Purchase Payment	1	24	(whole number, minimum of 1)

Affordable Housing Tenure 3:

Intermediate - Discounted Market Sale

Type of Unit	Capital Value pre-discount (£ psm, NIA)
Studio	
1 Bed	
2 Bed	
3 Bed	
4 Bed	
Other	
Other	
% of Open Market Value	100.0%

	Start Month	End Month	
Timing of Affordable Housing Tenure 3 Purchase Payment	0	0	(whole number, minimum of 1)

Affordable Housing Tenure 4:

Intermediate - Other Type of Shared Ownership / Shared Equity

Type of Unit	Total Unit Capital Value (£ psm, NIA)	Rent per Unit per week of rented share (£)
Studio		£0
1 Bed		£0
2 Bed		£0
3 Bed		£0
4 Bed		£0
Other		£0
Other		£0
Owner-occupied share (%)		
Unsold Equity Rent Per Annum (%)		
Management Costs (% of rent)		(% of gross rent per annum)
Voids / bad debts (% of rent)		(% of gross rent per annum)
Repairs Fund (% of rent)		(% of gross rent per annum)
Yield (%)		(to capitalise the net rent)

	Start Month	End Month	
Timing of Affordable Housing Tenure 4 Purchase Payment			(whole number, minimum of 1)

Affordable Housing Tenure 5:Intermediate - Discounted Market Rented

Type of Unit	Rent per Unit per Week (£)	Rent per Unit per Annum (£)
Studio		
1 Bed		
2 Bed		
3 Bed		
4 Bed		
Other		
Other		
Management Costs (% of rent)		(% of gross rent per annum)
Voids / bad debts (% of rent)		(% of gross rent per annum)
Repairs Fund (% of rent)		(% of gross rent per annum)
Yield (%)		(to capitalise the net rent)
	Start Month	End Month
Timing of Affordable Housing Tenure 5 Purchase Payment		(whole number, minimum of 1)

Open Market Values

		Capital Value (£ psm)
Open Market Housing Type 1:	Self build plots	£2,826
Open Market Housing Type 2:	-	
Open Market Housing Type 3:	-	
Open Market Housing Type 4:	-	
Open Market Housing Type 5:	-	
		Month
Timing of First Open Market Housing Sale		12 (whole number, minimum of 1)
Timing of Last Open Market Housing Sale		24 (whole number, minimum of 1)

Overall Scheme End Date (this must be completed)

	Month	
Final End Date of Scheme - scheme built and fully let/sold	24	(whole number, minimum of 1)

Social Housing Grant & Other Funding

Social Housing Grant & Other Funding		Grant per unit (£)	
Affordable Housing Tenure 1:	Social Rented		
Affordable Housing Tenure 2:	Intermediate - Shared Ownership		
Affordable Housing Tenure 3:	Intermediate - Discounted Market Sale		
Affordable Housing Tenure 4:	Intermediate - Other Type of Shared Ownership / Shared Equity		
Affordable Housing Tenure 5:	Intermediate - Discounted Market Rented		
		Timing of 1st Payment	Timing of 2nd Payment
Timing Social Housing Grant Paid			
		Value (£)	Timing of Payment
Other Sources of Funding for A/H (£)		£2,095,000	24
(could include RSL cross-subsidy from reserves)		(whole number, minimum of 0, maximum of 60)	

BUILDING COST, MARKETING COST & SECTION 106 ASSUMPTIONS

		Building Costs - Gross (£ / sq m)	Net to Gross Ratio for Building Costs (%)*
Affordable Housing Tenure 1:	Social Rented	£1,875	100%
Affordable Housing Tenure 2:	Intermediate - Shared Ownership	£1,544	100%
Affordable Housing Tenure 3:	Intermediate - Discounted Market Sale		
Affordable Housing Tenure 4:	Intermediate - Other Type of Shared Ownership / Shared Equity		
Affordable Housing Tenure 5:	Intermediate - Discounted Market Rented		
Open Market Housing Type 1:	Self build plots	£1,903	100%
Open Market Housing Type 2:	-		
Open Market Housing Type 3:	-		
Open Market Housing Type 4:	-		
Open Market Housing Type 5:	-		

* The ratio is typically 70% - 85% in blocks of flats to reflect the difference between GIA & NIA (ie common parts such as lifts, stairs, corridors etc) and 100% in houses which have no common parts

	Building Costs (£ / car parking space)	
Residential Car Parking Building Costs (£ / car parking space)		
	% of Building Costs	
Building Cost Fees % (Architects, QS etc)	10.00%	(typically around 10%)
Building Contingencies (% of Building Costs)	10.00%	(typically around 5% for new)
Section 106 Payments (£) *	Cost (£)	Month of Payment
Infrastructure / Public Transport		
Community Facilities		
Public Realm / Environment		
Sustainability Issues		
Others		

* This section excludes Affordable Housing section 106 payments

	Cost (£)	Month of Payment
Site Abnormals (£)	£553,881	
Infrastructure Costs		
Contamination Costs		
Demolition Costs		
Other Costs		
Site Specific Sustainability Initiatives**		

Building Cost Percentage Increase (if any)

Site Specific Sustainability Initiatives (%)**

Wheelchair provision (%)

Code for Sustainable Homes (%)

Other (%)

EITHER

OR

** Only one sustainability initiatives box should have a value / percentage.

	Amount (£)	Month of Payment
Subsidies (possibly EP Gap Funding)		
Subsidies for infrastructure, remediation etc.		

OTHER COSTS**SITE ACQUISITION COSTS**

	%	
Agents Fees (% of site value)	1.00%	(typically around 1%)
Legal Fees (% of site value)	0.75%	(typically around 0.75%)
Stamp Duty (% of site value)		
Other Acquisition Costs (£)	Cost (£)	Month of Payment
	£35,750	

FINANCE COSTS

Arrangement Fee (£)		
Interest Rate (%)	8.00%	(typically around 1.5% to 3%)
Misc Fees - Surveyors etc (£)		

Marketing Costs**Affordable Housing Marketing Costs**

	Cost (£)	Timing (month)
Developer cost of sale to RSL (£)		
RSL on-costs (£)		
Intermediate Housing Sales and Marketing (£)		

Open Market Housing Marketing Costs

Sales Fees (agents fees & marketing fees) - %
Legal Fees (per Open Market unit) - £

(typically around 6%)
(typically around £600 per u

BUILDING PERIOD

	Timing (month)	
Construction Start	1	(whole number, minimum of 0, maximum of 60)
Construction End	24	(whole number, minimum of 0, maximum of 60)

DEVELOPER'S 'PROFIT' (before taxation)

	% of Housing Capital Value	
Open Market Housing (%)	17.50%	(typically around 15%)
Affordable Housing (%)	6.00%	(typically around 6%)

GVA GRIMLEY & BESPOKE PROPERTY GROUP THE HOUSING CORPORATION ECONOMIC APPRAISAL TOOL

SUMMARY

Site Address	Surfleet Road, Purbeck
Site Reference	
Scheme Description	37 units + 4 self-build plots, 100% affordable development (59% SO, 41% AR)
Date	
Site Area (hectares)	
Author & Organisation	S106 Management Ltd
Housing Corporation Officer	

Housing Mix (Affordable + Open Market)

Total Number of Units	41	units
Total Number of Open Market Units	4	units
Total Number of Affordable Units	37	units
Total Net Internal Area (sq m)	3,261	sq m
Total Habitable Rooms	0	habitable rooms
% Affordable by Unit	90.2%	
% Affordable by Area	88.7%	
% Affordable by Habitable Rooms	-	
% Social Rented within the Affordable Housing	#DIV/0!	by number of units
% Social Rented within the Affordable Housing	38.8%	by area
% Social Rented within the Affordable Housing	-	by habitable rooms
Total Number of A/H Persons	0	Persons
Total Number of Social Rented Persons	0	Persons
Total Number of Intermediate Persons	0	Persons
Total Number of Open Market Persons	0	Persons
Total Number of Persons	0	Persons
Site Area	0.00	hectares
Net Internal Housing Area / Hectare	-	sq m / hectare

Residential Values

Affordable Housing Tenure 1:

Social Rented

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
Studio	-	-	-
1 Bed	£16,814	5.00%	£336,290
2 Bed	£27,783	5.00%	£555,654
3 Bed	£22,480	5.00%	£449,608
4 Bed	£10,680	5.00%	£213,610
Other	-	-	-
Other	-	-	-
Total	£77,758	-	£1,555,161

Total Capital Value of Affordable Housing Tenure 1

£1,555,161

Affordable Housing Tenure 2:

Intermediate - Shared Ownership

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	£3,000	750	£2,250,000
3 Bed	£2,941	1020	£2,999,820
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	-	1770	£5,249,820

Owner-occupied / rented % share

50%

Capital Value of owner-occupied part

£2,624,910

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	£26,297	5.00%	£525,938
3 Bed	£35,060	5.00%	£701,208
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	£61,357	-	£1,227,145

Total Capital Value of Affordable Housing Tenure 2 **£3,852,055**

Affordable Housing Tenure 3: **Intermediate - Discounted Market Sale**

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	-	-	-

% of Open Market Value 100%

Total Capital Value of Affordable Housing Tenure 3 **£0**

Affordable Housing Tenure 4: **Intermediate - Other Type of Shared Ownership / Shared Equity**

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	-	-	-

Owner-occupied / rented % share -

Capital Value of owner-occupied part -

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	-	-	-

Total Capital Value of Affordable Housing Tenure 4 **£0**

Affordable Housing Tenure 5: **Intermediate - Discounted Market Rented**

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	-	-	-

Total Capital Value of Affordable Housing Tenure 5 **£0**

TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING SHG & OTHER FUNDING) **£5,407,216**

Social Housing Grant

	Grant per unit (£)	Number of Units	Grant (£)
Social Rented	£0	15	£0
Intermediate - Shared Ownership	£0	22	£0
Intermediate - Discounted Market Sale	£0	0	£0
Intermediate - Other Type of Shared Ownership / S	£0	0	£0
Intermediate - Discounted Market Rented	£0	0	£0
SHG Total	-	37	£0

Social Housing Grant per Affordable Housing Person -

Social Housing Grant per Social Rented Person -

Social Housing Grant per Intermediate Person -

TOTAL VALUE OF SOCIAL HOUSING GRANT	£0
OTHER SOURCES OF AFFORDABLE HOUSING FUNDING	£2,095,000
OTHER SUBSIDIES SUCH AS EP GAP FUNDING	£0
TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING SHG & OTHER FUNDING)	£7,502,216

Open Market Housing

Type of Open Market Housing	Net Area (sq m)	Revenue (£ / sq m)	Total Revenue (£)
Self build plots	368	£2,826	£1,039,968
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
Total	368	-	£1,039,968

TOTAL CAPITAL VALUE OF OPEN MARKET HOUSING	£1,039,968
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Car Parking

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

TOTAL VALUE OF CAR PARKING	£0
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TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME	£8,542,184
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Non-Residential Values

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

TOTAL CAPITAL VALUE OF NON-RESIDENTIAL SCHEME	£0
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TOTAL VALUE OF SCHEME	£8,542,184
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Residential Building, Marketing & Section 106 Costs

Affordable Housing Build Costs	£4,838,505	
Open Market Housing Build Costs	£700,304	£5,538,809

Cost Multipliers

Site Specific Sustainability Initiatives (%)**	0.0%	£0
Wheelchair provision (%)	0.0%	£0
Code for Sustainable Homes (%)	0.0%	£0
Other (%)	0.0%	£0

Residential Car Parking Build Costs	£0
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Total Building Costs	£5,538,809
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OTHER SITE COSTS

Building Contingencies	10.0%	£553,881
Building Cost Fees (Architects, QS etc):	10.0%	£609,269
Other Acquisition Costs (£)		£35,750

Section 106 Costs (£)

Infrastructure / Public Transport	£0
Community Facilities	£0
Public Realm / Environment	£0
Sustainability Issues	£0
Others	£0

Site Abnormals

Infrastructure Costs	£553,881
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Contamination Costs		£0
Demolition Costs		£0
Other Costs		£0
Sustainability Initiatives		£0

Total Other Site Costs		£1,752,781
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Marketing (Open Market Housing ONLY)

Sales Fees:	0.0%	£0
Legal Fees (per Open Market unit):	£0	£0

Marketing (Affordable Housing)

Developer cost of sale to RSL (£)		£0
RSL on-costs (£)		£0
Intermediate Housing Sales and Marketing (£)		£0

Total Marketing Costs		£0
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Non-Residential Building & Marketing Costs**Building Costs**

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Professional Fees (Building, Letting & Sales)

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Total Non-Residential Costs		£0
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TOTAL DIRECT COSTS:		£7,291,589.79
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Finance (finance costs are only displayed if there is a positive residual site value)

Arrangement Fee	£0
Misc Fees (Surveyors etc)	£0
Agents Fees	£4,744
Legal Fees	£3,558
Stamp Duty	£0
Total Interest Paid	£261,499

Total Finance Costs	£269,800
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Developer 'Profit'**Residential**

Open Market Housing Operating 'Profit'	£181,994
Affordable Housing 'Profit'	£324,433

Non-residential

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Total Operating Profit	£506,427
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Residual Site Value

SITE VALUE TODAY	£474,366
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EXISTING USE VALUE	£925,000
DIFFERENCE BETWEEN SITE VALUE AND EXISTING USE VALUE	-£450,634

Checks:

Site Value as a Percentage of Total Scheme Value	5.6%
Site Value per hectare	#VALUE!

Schedule 2

Proposed Site Layout

Scale: 1:500

schedule of accommodation

housetype	code	area	quantity
2B4P House	A	75m ²	15 no. units
3B5P House	C	85m ²	16 no. units
4B6P House	D	102m ²	02 no. units
1B2P House	E	51m ²	04 no. units

Total Number of Units 37 no. units

approximate site area :	1.59Ha / 3.93 acres
density :	23.3 dwellings per hectare
parking provision :	200%

Key

- Application site boundary
- Proposed Housing
- Existing Surrounding Buildings
- Private Rear Garden Area
- Public Open / Green Space
- Principal Highway / Road
- Private Drive
- Car Parking Spaces
- Pedestrian Footpaths
- Existing Tree Planting
- Existing Tree Planting Removed
- Proposed Tree Planting
(indicative only - to be designed and specified by Landscape Architect)
- Proposed Hedge / Shrub Planting
(indicative only - to be designed and specified by Landscape Architect)
- Housetypes - Primary Point of Access



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Source File:
20050 Model.pln

Rev	Date	Drawn	Note
P02	25/01/2022	JKG	Drawing status updated to 'Planning'.
P03	28/01/2022	JKG	Sheds and bins shown. Indicative landscaping / planting amended.
P04	01/03/2022	JKG	Red line amended.
P05	04/03/2022	JKG	Layout updated.
P06	04/05/2022	JKG	Updated following comments from LPA. Housetype B removed, parking amended, Housetype E amended. Refuse collection points amended. Hedgerow shown to site frontage.



Client
Minster Property Group Ltd.

Project Title
Proposed Residential Development at
Land off Surfleet Road,
Pinchbeck

Drawing Title
Proposed Site Layout

Drawing Status
Planning

Scale(s): 1:500	Original Paper Size: A1
Drawn: JKG	Date: 24.01.22
Project Number: 20050	Revision: P06
Drawing Number: 0102	

Schedule 3

PE11 3XY

x

+ 1 mile

Min Price to Max Price

Filters (1)

Detached Houses For Sale in PE11 3XY, within 1 miles, including sold STC > ☆ Save search 📌 Create Alert

15 results

Sort: Newest Listed



☰ Prioritise properties with... + Add keyword

1/18 FEATURED PROPERTY - VIEWING ADVISED

**Wimberley Way, Pinchbeck, Spalding**

Detached | 4 | 1

0.86 miles

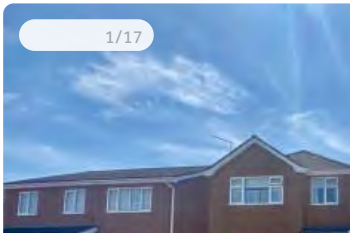
Highly desirable, 4 Bedroom Detached family home, situated in the peaceful village of Pinchbeck. This quiet street makes for a perfect atmosphere for any family. The property has a integral garage, along with plenty of off road parking. Internally a large lounge diner, leading on to a good sized ...

Added on 01/09/2022 by Sedge Ltd, Spalding

£325,00001775 661098
Local call rate

✉ Contact

❤ Save



1/17

Mountbatten Avenue, Pinchbeck, Spalding

Detached | 3 | 1

0.92 miles

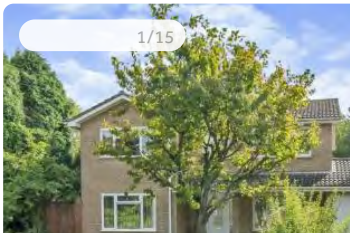
NO CHAIN *VIEWING HIGHLY ADVISED* Three bedroom detached house nestled within the idyllic and ever popular village of Pinchbeck.

Reduced on 22/09/2022 by William H. Brown, Spalding

£315,00001775 660913
Local call rate

✉ Contact

❤ Save



1/15

Independence Drive, Spalding, PE11

Detached | 5 | 2

0.83 miles

This beautifully finished and spacious home is an excellent fit for growing families. With an abundance of living space and multiple parking spaces available, this four/five-bedroom detached house is the perfect opportunity. Situated in a sought-after location, in a quiet cul-de-sac, close to a r...

Added on 20/09/2022 by Strike, Nationwide

£480,000

Offers in Region of

PREMIUM
LISTING020 3835 4350
Local call rate

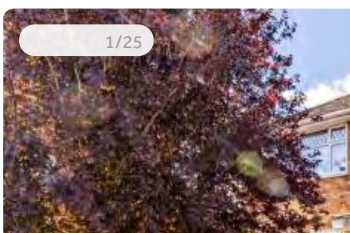
✉ Contact

❤ Save

When it comes to selling your property

**we know
what you want!**

FIND OUT MORE

H HILL & CLARK
A Leaders Company

1/25

Laxton Gardens, Pinchbeck

Detached | 3 | 1

0.95 miles

Ark Property Centre are delighted to offer for sale with no onward chain this three bedroom detached house situated to the end of a quiet cul-de-sac in Pinchbeck. Briefly comprising porch, entrance hall, lounge diner, kitchen, garden

Added on 20/09/2022 by Ark Property Centre, Spalding

£279,00001775 766888
Local call rate

✉ Contact

❤ Save

PE11 3XY

x

+ 1 mile

Min Price

to

Max Price

Filters (1)

**£425,000**

Detached | 3 | 2

0.82 miles

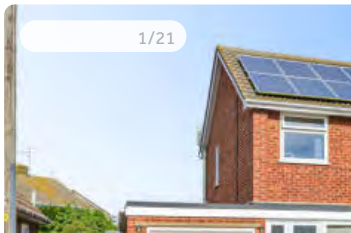
Three bedroom period cottage nestled on a mature and established plot surrounded wrap around landscaped gardens. The property is tucked away and is accessed from Rose Lane with a gravelled driveway providing ample off-road

Added on 15/09/2022 by Ark Property Centre, Spalding

01775 766888
Local call rate

Contact

Save



1/21

£280,000**Laxton Gardens, Pinchbeck, PE11**

Detached | 3 | 1

0.97 miles

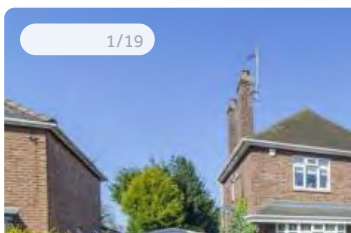
Located in the heart of Pinchbeck, the opportunity for this three-bedroom detached house to be your family home is now available with Pygott and Crone. Property briefly comprises; Porch/Hallway Entrance, Large open plan

Added on 14/09/2022 by Pygott & Crone, Spalding

020 3907 3710
Local call rate

Contact

Save



1/19

£379,995**Church Street, Pinchbeck**

Detached | 3 | 2

0.62 miles

IMMACULATE THREE BEDROOM DETACHED PROPERTY WITH OFF ROAD PARKING AND GOOD SIZE REAR GARDEN This three bedroom property is an ideal family home located in the sought after village of Pinchbeck with all local

Added on 10/09/2022 by Ark Property Centre, Spalding

01775 766888
Local call rate

Contact

Save



1/18

£325,000VIEWING
ADVISED**Wimberley Way, Pinchbeck, Spalding**

Detached | 4 | 1

0.86 miles

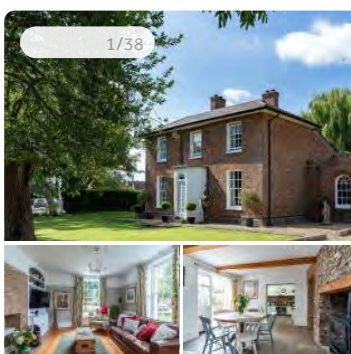
Highly desirable, 4 Bedroom Detached family home, situated in the peaceful village of Pinchbeck. This quiet street makes for a perfect atmosphere for any family. The property has a integral garage, along with plenty of off road parking. Internally a large lounge diner, leading on to a good sized ...

Added on 01/09/2022 by Sedge Ltd, Spalding

01775 661098
Local call rate

Contact

Save



1/38

£700,000

Guide Price

LISTED
BUILDING**88 Knight Street, Pinchbeck PE11 3RB**

Detached | 7

0.66 miles

Loved by its family for over 20 years, West End Lodge is an impressive Grade II Listed period home sitting proudly at the very centre of one third of an acre (sts) and boasting three reception rooms, five bedrooms, a converted barn and a versatile annexe. Could you be the next family here? Book ...

SOLD STC

Added on 31/08/2022 by EweMove, Covering East Midlands

01274 015899
Local call rate

Contact

Save

New Homes and Developments For Sale in PE11 3XY, within 5 miles, including sold STC, detached > ☆ Save search 🔔 Create Alert

31 results

Sort: Newest Listed

☰ Prioritise properties with... + Add keyword

1/20 FEATURED NEW HOME - MOVE IN THIS WINTER



High Road, Weston, PE12 6RD

Detached | 3

3.23 miles

Spacious open plan home with good sized lounge and bay window with separate kitchen diner and utility. Upstairs offers 3 good sized bedrooms, with ensuite to master and family bathroom. Single garage and off road parking.

NEW HOME [Rose Gardens Development](#)

Added on 11/08/2022 by Ashwood Homes

£289,000

 01406 438933
Local call rate

✉ Contact

♡ Save

ROSE GARDENS - NEW HOMES

1/7



High Road, Weston, PE12 6RD

Detached | 4

3.23 miles

The Ouse is a brand new, four bedroom executive house type, perfect for large families and professionals. Consisting of four spacious

NEW HOME [Rose Gardens Development](#)

Added on 11/09/2022 by Ashwood Homes

£465,000

DOUBLE GARAGE

 01406 438933
Local call rate

✉ Contact

♡ Save

More properties available at this development



£380,000
Detached

x4



£289,000
Detached

x3



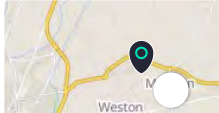
£284,000
Detached

x3



£274,000
Semi-Detached

x3



High Road, Weston, PE12 6R

Property temporarily hidden

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When it comes to selling your property

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FIND OUT MORE



ROSE GARDENS - NEW HOMES

1/20



High Road, Weston, PE12 6RD

Detached | 3

3.23 miles

Spacious open plan home with good sized lounge and bay window with separate kitchen diner and utility. Upstairs offers 3 good sized

NEW HOME [Rose Gardens Development](#)

Added on 11/08/2022 by Ashwood Homes

£289,000

MOVE IN THIS WINTER

 01406 438933
Local call rate

✉ Contact

♡ Save

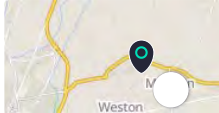
More properties available at this development





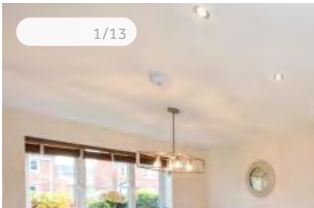






High Road, Weston, PE12 6R

ROSE GARDENS - NEW HOMES



1/13

High Road, Weston, PE12 6RD

Detached | 3

3.23 miles

The Lock is a 3 bedroom home, perfect for first-time buyers and families alike! The layout comprises of a large living area, open plan

NEW HOME [Rose Gardens Development](#)

Added on 11/08/2022 by Ashwood Homes

£284,000

GARAGE



01406 438933
Local call rate

Contact

Save

More properties available at this development



£289,000
Detached

x3



£274,000
Semi-Detached

x3



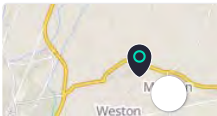
£380,000
Detached

x4



£465,000
Detached

x4



High Road, Weston, PE12 6R



1/15

Hickory (Plot 5), Boston Road, Gosberton, PE11

Detached | 4 | 2

3.13 miles

OPEN HOUSE SATURDAY 24TH SEPTEMBER 10AM TIL 3PM - PLEASE CALL TO REGISTER YOUR INTEREST City and County in

NEW HOME

Reduced on 01/08/2022 by City & County (UK) Ltd, Crowland

£385,000



01733 964706
Local call rate

Contact

Save



1/15

Sessile House (Plot 4), Boston Road, Gosberton, PE11

Detached | 4 | 2

3.13 miles

OPEN HOUSE SATURDAY 24TH SEPTEMBER 10AM TIL 3PM - PLEASE CALL TO REGISTER YOUR INTEREST City and County in

NEW HOME

Reduced on 01/08/2022 by City & County (UK) Ltd, Crowland

£385,000



01733 964706
Local call rate

Contact

Save

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**MUNTON
&
RUSSELL**

ROSE GARDENS - NEW HOMES



1/15

High Road, Weston, PE12 6RD

Detached | 4

3.23 miles

Spacious 4 bedroom home with integral garage and off road parking. Separate playroom/Study/Dining room and Utility Room. Ready to

NEW HOME [Rose Gardens Development](#)

Added on 27/07/2022 by Ashwood Homes

£380,000

PREMIUM NEW HOME



01406 438933
Local call rate

Contact

Save

PE11 3XY

x

+ 5 miles

Min Price

to

Max Price

Filters (3)

New Homes and Developments For Sale in PE11 3XY, within 5 miles, including sold STC, don't show buying schemes, semi detached

Save search

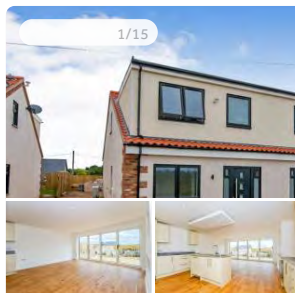
Create Alert

13 results

Sort: Newest Listed



Prioritise properties with... + Add keyword

**Reservoir Road, Surfleet, Spalding, PE11**

Semi-Detached | 4 | 3

2.53 miles

Seriously impressive three bedroom semi-detached new home. Situated in an elevated position on the sough after Reservoir Road, allowing for some impressive open field views and modern living. VIEW NOW! Why not walk yourself through the property using our interactive 3D video tour.....and arrang...

NEW HOME

Reduced today by Purplebricks New Homes, Nationwide

£285,000

Offers in Excess of

PREMIUM LISTING

024 7542 7488
Local call rate

Contact

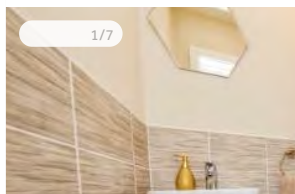
Save

Property temporarily hiddenYou can keep this property hidden by [signing in](#)

Show

Tell us why you've hidden this property

ROSE GARDENS - NEW HOMES

**High Road, Weston, PE12 6RD**

Semi-Detached | 3

3.23 miles

Good sized demi detached home with single garage and off road parking. Personalise your home with a choice of Kitchen, tiling and flooring included as

NEW HOME [Rose Gardens Development](#)

Added on 30/08/2022 by Ashwood Homes

£274,000

10 YEAR WARRANTY

01406 438933
Local call rate

Contact

Save

More properties available at this development

**£284,000**

Detached

x3

**£289,000**

Detached

x3

**£380,000**

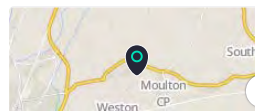
Detached

x4

**£465,000**

Detached

x4



High Road, Weston, PE12 6RD

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H HILL & CLARK
A Lend Lease Company**Sliepe Drove, West Pinchbeck, Spalding**

Semi-Detached | 3 | 2

3.67 miles

Brand new semi-detached house being built by a local developer. Estimated completion Q4 22. Finished to a high specification and benefit from two

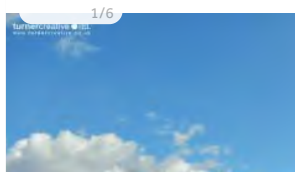
NEW HOME

Added on 13/07/2022 by Ark Property Centre, Spalding

£220,00001775 766888
Local call rate

Contact

Save

**Plot 16, 4 Platinum Close, Gosberton, PE11**

Semi-Detached | 3 | 2

3.13 miles

City and County, in collaboration with Woodgate Developments, are very proud to present Phase 1 of this small LUXURY development, currently under

NEW HOME

Reduced on 14/06/2022 by City & County (UK) Ltd, Crowland

£250,00001733 964706
Local call rate

Contact

Save

PE11 3XY

x

+ 5 miles

Min Price

to

Max Price

Filters (3)



£250,000

Semi-Detached | 3 | 2

3.13 miles

City and County, in collaboration with Woodgate Developments, are very proud to present Phase 1 of this small LUXURY development, currently under

NEW HOME

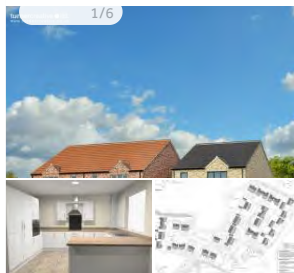
Reduced on 14/06/2022 by City & County (UK) Ltd, Crowland

01733 964706
Local call rate

Contact



Save



£260,000

GARAGE

Plot 13, 9 Platinum Close, Gosberton, PE11

Semi-Detached | 3 | 2

3.13 miles

City and County, in collaboration with Woodgate Developments, are very proud to present Phase 1 of this small LUXURY development, currently under construction, in the popular Lincolnshire village of Gosberton. Comprising of 36 HIGH END NEW HOMES, just six miles from Spalding with easy access to t...

NEW HOME SOLD STC

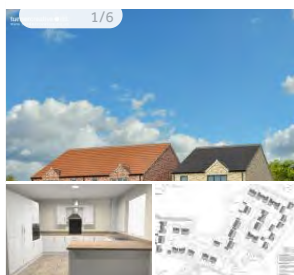
Reduced on 14/06/2022 by City & County (UK) Ltd, Crowland

01733 964706
Local call rate

Contact



Save



£260,000

GARAGE

Plot 12, 11 Platinum Close, Gosberton, PE11

Semi-Detached | 3 | 2

3.13 miles

City and County, in collaboration with Woodgate Developments, are very proud to present Phase 1 of this small LUXURY development, currently under construction, in the popular Lincolnshire village of Gosberton. Comprising of 36 HIGH END NEW HOMES, just six miles from Spalding with easy access to t...

NEW HOME

Reduced on 14/06/2022 by City & County (UK) Ltd, Crowland

01733 964706
Local call rate

Contact



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&
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£220,000

The Dove, Coalbeach Lane South, Surfleet, Spalding

Semi-Detached | 3 | 1

1.79 miles

****PLOT 8 THE DOVE ***** BRAND NEW THREE BEDROOM SEMI DETACHED HOUSE** ESTIMATED COMPLETION Q4 2022 The Dove is a three

NEW HOME

Added on 04/04/2022 by Ark Property Centre, Spalding

01775 766888
Local call rate

Contact



Save



£220,000

The Dove, Coalbeach Lane South, Surfleet, Spalding

Semi-Detached | 3 | 1

1.79 miles

****PLOT 9 THE DOVE ***** BRAND NEW THREE BEDROOM SEMI DETACHED HOUSE ***ESTIMATED COMPLETION Q4 2022 The Dove is a three

NEW HOME

Added on 04/04/2022 by Ark Property Centre, Spalding

01775 766888
Local call rate

Contact



Save

☰ Prioritise properties with... + Add keyword

1/15



Reservoir Road, Surfleet, Spalding, PE11

Semi-Detached | 4 | 3

2.53 miles

Seriously impressive three bedroom semi-detached new home. Situated in an elevated position on the sough after Reservoir Road, allowing for some impressive open field views and modern living. VIEW NOW! Why not walk yourself through the property using our interactive 3D video tour.....and arrang...

NEW HOME

Reduced today by Purplebricks New Homes, Nationwide

£285,000

Offers in Excess of

PREMIUM LISTING

 024 7542 7488
Local call rate

✉ Contact

♡ Save

1/14



Beech Avenue, Spalding

Semi-Detached | 2 | 1

2.17 miles

Morriss and Mennie Estate Agents are pleased to offer For Sale this 2/3 bedroom SEMI-DETACHED PROPERTY. The property is conveniently located to be within walking distance of the local Convenience Shops, Primary & Secondary

Added today by Morriss & Mennie Estate Agents, Spalding

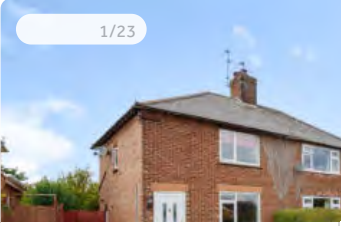
£185,000

 020 3869 5388
Local call rate

✉ Contact

♡ Save

1/23



Rotten Row, Pinchbeck, PE11

Semi-Detached | 2 | 1

0.79 miles

This two Bedroom Period Semi Detached Property is now available with Pygott and Crone, located in the village of Pinchbeck. This home creates a fantastic flow throughout and briefly comprises: Entrance Hallway, Family Lounge, Snug or

Added today by Pygott & Crone, Spalding

£185,000

 020 3907 3710
Local call rate

✉ Contact

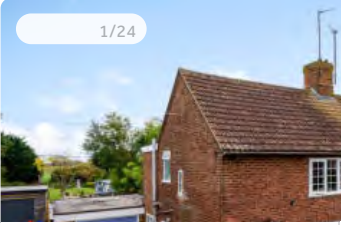
♡ Save

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HILL & CLARK
A Leaders Company

1/24



Oldham Drive, Pinchbeck, PE11

Semi-Detached | 3 | 1

0.12 miles

Pygott and Crone are pleased to offer this extended three bedroom semi-detached family located in the village of Pinchbeck. This property offers; Open Plan Living with a fantastic flow throughout the Lounge, Dining and Family Room area

Reduced today by Pygott & Crone, Spalding

£240,000

 020 3907 3710
Local call rate

✉ Contact

♡ Save

1/11



Bourne Road, Spalding

Semi-Detached | 3 | 1

2.83 miles

Ark Property Centre are delighted to offer for sale this three bedroom semi-detached house on Bourne Road in Spalding.

PE11 3XY



+ 3 miles

Min Price

to

Max Price

Filters

Added on 20/09/2022 by Ark Property Centre, Spalding

£195,000

01775 766888
Local call rate

Contact

Save



1/20

Wayet Road, Pinchbeck, Spalding PE11 3RR

Semi-Detached | 3

0.70 miles

This length entrance porch fully glazed to the driveway and with a sliding entrance door provides space to hang coats and place shoes or just as a pleasant area to greet guests before stepping into the sitting room. Formally a hall and kitchen this room was opened up by the current owners to provide



Added on 15/09/2022 by EweMove, Covering East Midlands

£250,000

GENEROUS
GARDEN01274 015899
Local call rate

Contact

Save



1/21

Park Road, Spalding

Semi-Detached | 3 | 1

2.24 miles

THREE BEDROOM SEMI DETACHED PROPERTY WITH OFF ROAD PARKING AND ENCLOSED REAR GARDEN Situated close by to Spalding Town Centre with all local amenities, the property benefits from a good sized rear garden and off road parking.

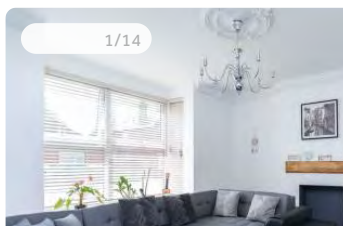
Added on 14/09/2022 by Ark Property Centre, Spalding

£180,000

01775 766888
Local call rate

Contact

Save



1/14

Holland Road, Spalding PE11 1UL

Semi-Detached | 4

2.57 miles

All the character of a period home combined with a modern interior! No need to pick up a paintbrush...this four bedroom semi-detached home is located on a popular street just a short stroll across the river into the town centre! Book a viewing instantly via our website or call anytime, we're 24/7!



Added on 13/09/2022 by EweMove, Covering East Midlands

£300,000

NO
CHAIN01274 015899
Local call rate

Contact

Save

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BELVOIR!
Property is personal



1/22

Avebury Gardens, Spalding, Lincolnshire

Semi-Detached | 3 | 1

2.53 miles

Harrison Rose Estate Agents are delighted to present this semi-detached three bedroom family home located in Spalding. Comprising entrance hall, lounge/diner, kitchen, three bedrooms, shower room, WC, enclosed rear garden, garage and off

Added on 08/09/2022 by Harrison Rose Estate Agents, Spalding

£236,995

01733 202525
Local call rate

Contact

Save



PE11 3XY

Search

House Prices around PE11 3XY

Sales of detached properties around PE11 3XY had an overall average price of £221,000 over the last year.

Overall, sold prices for detached properties around PE11 3XY over the last year were 7% down on the previous year and 29% up on the 2013 peak of £171,000.

Who provides this information?



English and Welsh house price data is publicly available information produced by the HM Land Registry. This material was last updated on 12 September 2022.

Properties sold

Filter:

Within ¼ mile



Last 2 years



Detached



All tenures



12 sold properties

Date sold ▾

7, Keepers Close, Pinchbeck, Spalding, Lincolnshire PE11 3JR

2 bed, detached

£210,000

22 Apr 2022

No other historical records



11

26, Bacons Lane, Pinchbeck, Spalding, Lincolnshire PE11 3XS

2 bed, detached

£198,000

11 Mar 2022

No other historical records



9

6, Poachers Gate, Pinchbeck, Spalding, Lincolnshire PE11 3JP

3 bed, detached

£241,000

16 Feb 2022

£144,000

28 Mar 2013

£102,000

31 May 2002



13

82, Milestone Lane, Pinchbeck, Spalding, Lincolnshire PE11 3XR

Detached

£230,000

19 Nov 2021

No other historical records



8, Crossgate Crescent, Pinchbeck, Spalding, Lincolnshire PE11 3XL

3 bed, detached

£237,000

17 Nov 2021

No other historical records



21

**13, Flaxmill Lane, Pinchbeck, Spalding, Lincolnshire PE11 3XN**

3 bed, detached

£210,000

7 Sep 2021

£135,000

10 May 2006

No other historical records



12

**9, Flaxmill Lane, Pinchbeck, Spalding, Lincolnshire PE11 3XN**

4 bed, detached

£256,000

5 Aug 2021

£118,000

27 Nov 2002

£43,000

6 Sep 1996



25

**6, Decoy Close, Pinchbeck, Spalding, Lincolnshire PE11 3JS**

3 bed, detached

£246,000

22 Mar 2021

No other historical records



16

**69, Gallery Walk, Pinchbeck, Spalding, Lincolnshire PE11 3XJ**

2 bed, detached

£143,500

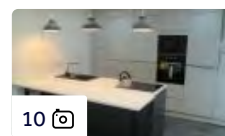
12 Mar 2021

£101,000

27 Dec 2018

£40,000

30 Jun 1998



10

**1, Surfleet Road, Pinchbeck, Spalding, Lincolnshire PE11 3XY**

3 bed, detached

£320,000

4 Mar 2021

£198,000

4 Nov 2013

£135,000

8 May 2002



29

**3, Poachers Gate, Pinchbeck, Spalding, Lincolnshire PE11 3JP**

3 bed, detached

£205,000

12 Nov 2020

No other historical records



11





PE11 3XY

Search

House Prices around PE11 3XY

Sales of semi-detached properties around PE11 3XY had an overall average price of £145,467 over the last year.

Overall, sold prices for semi-detached properties around PE11 3XY over the last year were 6% up on the previous year and 7% up on the 2007 peak of £136,000.

Who provides this information?



English and Welsh house price data is publicly available information produced by the HM Land Registry. This material was last updated on 12 September 2022.

Properties sold

Filter:

Within ½ mile ▾

Last 2 years ▾

Semi-detached ▾

All tenures ▾

6 sold properties

Date sold ▾

11, Poachers Gate, Pinchbeck, Spalding, Lincolnshire PE11 3JP

3 bed, semi-detached

£169,950

6 May 2022

£126,000

15 Dec 2014

£110,500

24 Oct 2003



8

48, Poachers Gate, Pinchbeck, Spalding, Lincolnshire PE11 3JP

2 bed, semi-detached

£145,000

6 May 2022

£105,000

30 Apr 2004

£43,000

30 Apr 1999



6

15, Flaxmill Lane, Pinchbeck, Spalding, Lincolnshire PE11 3XN

3 bed, semi-detached

£121,450

15 Oct 2021

£78,000

13 Sep 2013

£76,000

5 Jan 2012



16

13, Oldham Drive, Pinchbeck, Spalding, Lincolnshire PE11 3XZ

3 bed, semi-detached

£167,000

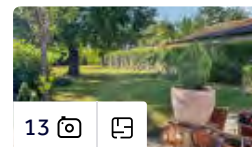
25 Jun 2021

£118,000

23 Sep 2011

£42,900

21 Oct 2002

**3, Porthouse Drive, Pinchbeck, Spalding, Lincolnshire PE11 3LY**

Semi-Detached

£71,000

4 Jun 2021

£61,000

3 Aug 2015

£57,500

30 Jan 2009
(New Build)**5, Meadow Close, Pinchbeck, Spalding, Lincolnshire PE11 3LZ**

3 bed, semi-detached

£173,000

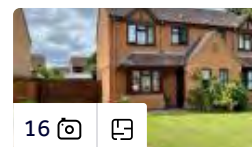
29 Mar 2021

£136,000

30 Jan 2007

£73,000

28 Sep 2001

[< Previous](#)

Page 1 of 1

[Next >](#)**Find out how much your property is worth**

The following agents can provide you with a free, no-obligation valuation. Simply select the ones you'd like to hear from.

☐
**Morriss & Mennie Estate Agents**

Spalding

☐
**Belvoir**

Spalding

☐
**Sedge Ltd**

Spalding

☐
**Ark Property Centre**

Spalding

Schedule 4

GVA GRIMLEY & BESPOKE PROPERTY GROUP

THE HOUSING CORPORATION ECONOMIC APPRAISAL TOOL

INPUT SHEET 1 - RESIDENTIAL MIX ASSUMPTIONS

Basic Site Details

Site Address
Site Reference
Scheme Description

Surfleet Road, Purbeck

37 units + 4 self-build plots, 100% affordable development (59% SO, 41% AR)

Date
Site Area (hectares)
Author & Organisation
Housing Corporation Officer

S106 Management Ltd

Residential Mix Assumptions

Affordable Housing Tenure 1: Social Rented

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other	Other
Unit Size (sq m) - NIA		51					
Habitable Rooms per Unit							
Persons per Unit							
Total Number of Units		6					

Affordable Housing Tenure 2: Intermediate - Shared Ownership

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other	Other
Unit Size (sq m) - NIA			75				
Habitable Rooms per Unit							
Persons per Unit							
Total Number of Units			2				

Affordable Housing Tenure 3: Intermediate - Discounted Market Sale

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other	Other
Unit Size (sq m) - NIA							
Habitable Rooms per Unit							
Persons per Unit							
Total Number of Units							

Affordable Housing Tenure 4: Intermediate - Other Type of Shared Ownership / Shared Equity

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other	Other
Unit Size (sq m) - NIA							
Habitable Rooms per Unit							
Persons per Unit							
Total Number of Units							

Affordable Housing Tenure 5: Intermediate - Discounted Market Rented

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other	Other
Unit Size (sq m) - NIA							
Habitable Rooms per Unit							
Persons per Unit							
Total Number of Units							

* Other = User-defined

Open Market Housing Type 1:

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	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other
Unit Size (sq m) - NIA						
Habitable Rooms per Unit						
Persons per Unit						
Total Number of Units						

Open Market Housing Type 2:

Semis

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other
Unit Size (sq m) - NIA				85	102	
Habitable Rooms per Unit						
Persons per Unit						
Total Number of Units				24	2	

Open Market Housing Type 3:

--

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other
Unit Size (sq m) - NIA						
Habitable Rooms per Unit						
Persons per Unit						
Total Number of Units						

Open Market Housing Type 4:

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	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other
Unit Size (sq m) - NIA						
Habitable Rooms per Unit						
Persons per Unit						
Total Number of Units						

Open Market Housing Type 5:

--

	Studio	1 Bed	2 Bed	3 Bed	4 Bed	Other
Unit Size (sq m) - NIA						
Habitable Rooms per Unit						
Persons per Unit						
Total Number of Units						

Total number of residential car parking spaces

Value of each residential car parking space

(Open Market and Affordable)

(Average value of all parking spaces)

INPUT SHEET 2 - RESIDENTIAL VALUE & COST ASSUMPTIONS

Base Value

Social Rented

Type of Unit	Rent per Unit per Week (£)	Rent per Unit per Annum (£)
Studio		
1 Bed	£95.10	£4,945
2 Bed	£125.71	£6,537
3 Bed	£127.15	£6,612
4 Bed	£120.82	£6,283
Other		
Other		
Management Costs (% of rent)	5.00%	(% of gross rent per annum)
Voids / bad debts (% of rent)	5.00%	(% of gross rent per annum)
Repairs Fund (% of rent)	5.00%	(% of gross rent per annum)
Yield (%)	5.00%	(to capitalise the net rent)

Intermediate - Shared Ownership

Type of Unit	Total Unit Capital Value (£ psm, NIA)	Rent per Unit per week of rented share (£)
Studio		£0
1 Bed		£0
2 Bed	£3,000	£59
3 Bed	£2,941	£0
4 Bed		£0
Other		£0
Other		£0
Owner-occupied share (%)	50.0%	
Unsold Equity Rent Per Annum (%)	2.75%	(Housing Corporation Limit of 2.75%)
Management Costs (% of rent)		5.00% (% of gross rent per annum)
Voids / bad debts (% of rent)		5.00% (% of gross rent per annum)
Repairs Fund (% of rent)		5.00% (% of gross rent per annum)
Yield (%)		5.00% (to capitalise the net rent)
	Start Month	End Month
Timing of Affordable Housing	1	24 (whole number, minimum of
Tenure 2 Purchase Payment		

Intermediate - Discounted Market Sale

Type of Unit	Capital Value pre-discount (£ psm, NIA)	% of Open Market Value
Studio		
1 Bed		
2 Bed		
3 Bed		
4 Bed		
Other		
Other		

Timing of Affordable Housing Tenure 3 Purchase Payment	Start Month	End Month
	0	0

(whole number, minimum of 1)

Intermediate - Other Type of Shared Ownership / Shared Equity

Type of Unit	Total Unit Capital Value (£ psm, NIA)	Rent per Unit per week of rented share (£)
Studio		£0
1 Bed		£0
2 Bed		£0
3 Bed		£0
4 Bed		£0
Other		£0
Other		£0
Owner-occupied share (%)		
Unsold Equity Rent Per Annum (%)		
Management Costs (% of rent)		(% of gross rent per annum)
Voids / bad debts (% of rent)		(% of gross rent per annum)
Repairs Fund (% of rent)		(% of gross rent per annum)
Yield (%)		(to capitalise the net rent)

	Start Month	End Month	
Timing of Affordable Housing Tenure 4 Purchase Payment			(whole number, minimum of 1)

Affordable Housing Tenure 5:Intermediate - Discounted Market Rented

Type of Unit	Rent per Unit per Week (£)	Rent per Unit per Annum (£)
Studio		
1 Bed		
2 Bed		
3 Bed		
4 Bed		
Other		
Other		
Management Costs (% of rent)		(% of gross rent per annum)
Voids / bad debts (% of rent)		(% of gross rent per annum)
Repairs Fund (% of rent)		(% of gross rent per annum)
Yield (%)		(to capitalise the net rent)

Open Market Values

		Capital Value (£ psm)	
Open Market Housing Type 1:	-	£2,826	
Open Market Housing Type 2:	Semis	£2,936	
Open Market Housing Type 3:	-		
Open Market Housing Type 4:	-		
Open Market Housing Type 5:	-		
		Month	
Timing of First Open Market Housing Sale		12	(whole number, minimum of 1)
Timing of Last Open Market Housing Sale		24	(whole number, minimum of 1)

Overall Scheme End Date (this must be completed)

	Month	
Final End Date of Scheme - scheme built and fully let/sold	24	(whole number, minimum of 1)

Social Housing Grant & Other Funding

Social Housing Grant & Other Funding		Grant per unit (£)	
Affordable Housing Tenure 1:	Social Rented		
Affordable Housing Tenure 2:	Intermediate - Shared Ownership		
Affordable Housing Tenure 3:	Intermediate - Discounted Market Sale		
Affordable Housing Tenure 4:	Intermediate - Other Type of Shared Ownership / Shared Equity		
Affordable Housing Tenure 5:	Intermediate - Discounted Market Rented		
		Timing of 1st Payment	Timing of 2nd Payment
Timing Social Housing Grant Paid			

BUILDING COST, MARKETING COST & SECTION 106 ASSUMPTIONS

		Building Costs - Gross (£ / sq m)	Net to Gross Ratio for Building Costs (%)*
Affordable Housing Tenure 1:	Social Rented	£1,875	100%
Affordable Housing Tenure 2:	Intermediate - Shared Ownership	£1,544	100%
Affordable Housing Tenure 3:	Intermediate - Discounted Market Sale		
Affordable Housing Tenure 4:	Intermediate - Other Type of Shared Ownership / Shared Equity		
Affordable Housing Tenure 5:	Intermediate - Discounted Market Rented		
Open Market Housing Type 1:	-	£1,903	100%
Open Market Housing Type 2:	Semis	£1,544	100%
Open Market Housing Type 3:	-		
Open Market Housing Type 4:	-		
Open Market Housing Type 5:	-		

* The ratio is typically 70% - 85% in blocks of flats to reflect the difference between GIA & NIA (ie common parts such as lifts, stairs, corridors etc) and 100% in houses which have no common parts

	Building Costs (£ / car parking space)	
Residential Car Parking Building Costs (£ / car parking space)		
	% of Building Costs	
Building Cost Fees % (Architects, QS etc)	10.00%	(typically around 10%)
Building Contingencies (% of Building Costs)	10.00%	(typically around 5% for new)
Section 106 Payments (£) *	Cost (£)	Month of Payment
Education	£159,766	
Community Facilities		
Public Realm / Environment		
NHS	£24,420	
Highways	£2,800	

* This section excludes Affordable Housing section 106 payments

Site Abnormals (£)	Cost (£)	Month of Payment
Infrastructure Costs	£427,009	
Contamination Costs		
Demolition Costs		
Other Costs		

Site Specific Sustainability Initiatives** EITHER

Building Cost Percentage Increase (if any)

Site Specific Sustainability Initiatives (%)** OR

Wheelchair provision (%)
Code for Sustainable Homes (%)
Other (%)

** Only one sustainability initiatives box should have a value / percentage.

Subsidies (possibly EP Gap Funding)	Amount (£)	Month of Payment
Subsidies for infrastructure, remediation etc.		

OTHER COSTS**SITE ACQUISITION COSTS**

	%	
Agents Fees (% of site value)	1.00%	(typically around 1%)
Legal Fees (% of site value)	0.75%	(typically around 0.75%)
Stamp Duty (% of site value)		
Other Acquisition Costs (£)	Cost (£)	Month of Payment
	£35,750	

FINANCE COSTS

Arrangement Fee (£)		
Interest Rate (%)	8.00%	(typically around 1.5% to 3%)
Misc Fees - Surveyors etc (£)		

Marketing Costs**Affordable Housing Marketing Costs**

	Cost (£)	Timing (month)
Developer cost of sale to RSL (£)		
RSL on-costs (£)		
Intermediate Housing Sales and Marketing (£)		

Open Market Housing Marketing Costs

Sales Fees (agents fees & marketing fees) - %
 Legal Fees (per Open Market unit) - £

2.00%

(typically around 6%)

£500

(typically around £600 per u

BUILDING PERIOD

Timing
 (month)

Construction Start
 Construction End

1

(whole number, minimum of 0, maximum of 60)

24

(whole number, minimum of 0, maximum of 60)

DEVELOPER'S 'PROFIT' (before taxation)

% of Housing
 Capital Value

Open Market Housing (%)
 Affordable Housing (%)

6.00%

(typically around 15%)

6.00%

(typically around 6%)

GVA GRIMLEY & BESPOKE PROPERTY GROUP THE HOUSING CORPORATION ECONOMIC APPRAISAL TOOL

SUMMARY

Site Address	Surfleet Road, Purbeck
Site Reference	
Scheme Description	37 units + 4 self-build plots, 100% affordable development (59% SO, 41% AR)
Date	
Site Area (hectares)	
Author & Organisation	S106 Management Ltd
Housing Corporation Officer	

Housing Mix (Affordable + Open Market)

Total Number of Units	34	units
Total Number of Open Market Units	26	units
Total Number of Affordable Units	8	units
Total Net Internal Area (sq m)	2,700	sq m
Total Habitable Rooms	0	habitable rooms
% Affordable by Unit	23.5%	
% Affordable by Area	16.9%	
% Affordable by Habitable Rooms	-	
% Social Rented within the Affordable Housing	#DIV/0!	by number of units
% Social Rented within the Affordable Housing	67.1%	by area
% Social Rented within the Affordable Housing	-	by habitable rooms
Total Number of A/H Persons	0	Persons
Total Number of Social Rented Persons	0	Persons
Total Number of Intermediate Persons	0	Persons
Total Number of Open Market Persons	0	Persons
Total Number of Persons	0	Persons
Site Area	0.00	hectares
Net Internal Housing Area / Hectare	-	sq m / hectare

Residential Values

Affordable Housing Tenure 1:

Social Rented

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
Studio	-	-	-
1 Bed	£25,222	5.00%	£504,434
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	£25,222	-	£504,434

Total Capital Value of Affordable Housing Tenure 1

£504,434

Affordable Housing Tenure 2:

Intermediate - Shared Ownership

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	£3,000	150	£450,000
3 Bed	£2,941	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	-	150	£450,000

Owner-occupied / rented % share

50%

Capital Value of owner-occupied part

£225,000

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	£5,259	5.00%	£105,188
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	£5,259	-	£105,188

Total Capital Value of Affordable Housing Tenure 2 **£330,188**

Affordable Housing Tenure 3: **Intermediate - Discounted Market Sale**

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	-	-	-

% of Open Market Value -

Total Capital Value of Affordable Housing Tenure 3 **£0**

Affordable Housing Tenure 4: **Intermediate - Other Type of Shared Ownership / Shared Equity**

Type of Unit	Capital Value (£ psm)	Total Floorspace (sq m)	Total Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	-	-	-

Owner-occupied / rented % share -

Capital Value of owner-occupied part -

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	-	-	-

Total Capital Value of Affordable Housing Tenure 4 **£0**

Affordable Housing Tenure 5: **Intermediate - Discounted Market Rented**

Type of Unit	Total Rent pa (£)	Yield (%)	Capital Value (£)
Studio	-	-	-
1 Bed	-	-	-
2 Bed	-	-	-
3 Bed	-	-	-
4 Bed	-	-	-
Other	-	-	-
Other	-	-	-
Total	-	-	-

Total Capital Value of Affordable Housing Tenure 5 **£0**

TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING SHG & OTHER FUNDING) **£834,622**

Social Housing Grant

	Grant per unit (£)	Number of Units	Grant (£)
Social Rented	£0	6	£0
Intermediate - Shared Ownership	£0	2	£0
Intermediate - Discounted Market Sale	£0	0	£0
Intermediate - Other Type of Shared Ownership / S	£0	0	£0
Intermediate - Discounted Market Rented	£0	0	£0
SHG Total	-	8	£0

Social Housing Grant per Affordable Housing Person -
 Social Housing Grant per Social Rented Person -
 Social Housing Grant per Intermediate Person -

TOTAL VALUE OF SOCIAL HOUSING GRANT	£0
OTHER SOURCES OF AFFORDABLE HOUSING FUNDING	£0
OTHER SUBSIDIES SUCH AS EP GAP FUNDING	£0
TOTAL CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING SHG & OTHER FUNDING)	£834,622

Open Market Housing

Type of Open Market Housing	Net Area (sq m)	Revenue (£ / sq m)	Total Revenue (£)
-	-	£2,826	-
Semis	2,244	£2,936	£6,588,384
-	-	-	-
-	-	-	-
-	-	-	-
Total	2,244	-	£6,588,384

TOTAL CAPITAL VALUE OF OPEN MARKET HOUSING	£6,588,384
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Car Parking

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

TOTAL VALUE OF CAR PARKING	£0
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TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME	£7,423,006
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Non-Residential Values

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

TOTAL CAPITAL VALUE OF NON-RESIDENTIAL SCHEME	£0
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TOTAL VALUE OF SCHEME	£7,423,006
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Residential Building, Marketing & Section 106 Costs

Affordable Housing Build Costs	£805,350	
Open Market Housing Build Costs	£3,464,736	£4,270,086

Cost Multipliers

Site Specific Sustainability Initiatives (%)**	0.0%	£0
Wheelchair provision (%)	0.0%	£0
Code for Sustainable Homes (%)	0.0%	£0
Other (%)	0.0%	£0

Residential Car Parking Build Costs	£0
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Total Building Costs	£4,270,086
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OTHER SITE COSTS

Building Contingencies	10.0%	£427,009
Building Cost Fees (Architects, QS etc):	10.0%	£469,709
Other Acquisition Costs (£)		£35,750

Section 106 Costs (£)

Education	£159,766
Community Facilities	£0
Public Realm / Environment	£0
NHS	£24,420
Highways	£2,800

Site Abnormals

Infrastructure Costs	£427,009
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Contamination Costs		£0
Demolition Costs		£0
Other Costs		£0
Sustainability Initiatives		£0

Total Other Site Costs		£1,546,463
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Marketing (Open Market Housing ONLY)

Sales Fees:	2.0%	£131,768
Legal Fees (per Open Market unit):	£500	£13,000

Marketing (Affordable Housing)

Developer cost of sale to RSL (£)		£0
RSL on-costs (£)		£0
Intermediate Housing Sales and Marketing (£)		£0

Total Marketing Costs		£144,768
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Non-Residential Building & Marketing Costs**Building Costs**

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Professional Fees (Building, Letting & Sales)

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Total Non-Residential Costs		£0
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TOTAL DIRECT COSTS:		£5,961,316.34
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Finance (finance costs are only displayed if there is a positive residual site value)

Arrangement Fee	£0
Misc Fees (Surveyors etc)	£0
Agents Fees	£6,812
Legal Fees	£5,109
Stamp Duty	£0
Total Interest Paid	£323,201

Total Finance Costs	£335,122
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Developer 'Profit'**Residential**

Open Market Housing Operating 'Profit'	£395,303
Affordable Housing 'Profit'	£50,077

Non-residential

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Total Operating Profit	£445,380
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Residual Site Value

SITE VALUE TODAY	£681,187
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EXISTING USE VALUE	
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DIFFERENCE BETWEEN SITE VALUE AND EXISTING USE VALUE	£681,187
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Checks:

Site Value as a Percentage of Total Scheme Value	9.2%
Site Value per hectare	#VALUE!