



VIABILITY ASSESSMENT

Land at Tack Lea Works, Bury and Rochdale Old Road.

Prepared on Behalf of:

Hall & Co

June 2023



CONTENTS

1.0 INTRODUCTION	1
2.0 BASIS OF INSTRUCTION & DECLARATION	2
3.0 EXECUTIVE SUMMARY	3
4.0 ASSESSING FINANCIAL VIABILITY IN PLANNING	4
5.0 SITE DETAILS	7
6.0 APPRAISAL INPUTS	8
7.0 CONCLUSIONS	17
8.0 DISCLAIMER	18

APPENDICES

Appendix 1 – Proposed Site Layout

Appendix 2 – Market Research

Appendix 3 – Viability Appraisal. Market Sale Scheme with a policy compliant level (15%) of affordable housing

Appendix 4 – Viability Appraisal. Market Sale Scheme with a zero (0%) affordable housing

1.0 INTRODUCTION

- 1.1 Hall & Co have Commissioned Northern Land Agency (NLA) to provide a Financial Viability Assessment (FVA) in support of the planning application for the redevelopment of Tack Lea Work, Rochdale.
- 1.2 The application proposals are comprised of the redevelopment of the former industrial site for the development of 32 residential dwellings. The residential units are proposed to be delivered for market sale.
- 1.3 In preparing this report NLA have had due regard to:
- The National Planning Policy Framework (NPPF) 2023
 - NPPG Guidance on Viability in Planning (2019)
 - RICS Professional Statement Financial viability in planning: conduct and reporting (2019)
 - RICS Guidance Note Assessing viability in planning under the National Planning Policy Framework 2019 for England (2021)

2.0 BASIS OF INSTRUCTION & DECLARATION

- 2.1 NLA have been instructed by the applicant to undertake an assessment of the financial viability of the subject site and the scheme that is depicted in the application drawings.
- 2.2 This Financial Viability Assessment (FVA) review has been prepared by Tom Merrills and John Dunlop (MRICS), in accordance with the RICS Professional Statement *Financial Viability in Planning: Conduct and Reporting (1st edition)* dated May 2019 and the RICS Guidance Note: *Assessing viability in planning under the National Planning Policy Framework 2019 for England (1st Edition)*.
- 2.3 This viability review has been carried out objectively by a suitably qualified practitioner acting with impartiality and in accordance with the terms of the engagement between the applicant and Northern Land Agency.
- 2.4 NLA do not consider that any conflict of interest, or risk of conflict of interest arises from any of our previous, ongoing or future business activities and this instruction.
- 2.5 In preparing this FVA review, no performance-related or contingent fees have been agreed. We confirm that this FVA review has been carried out in accordance with Section 4 – Duty of Care and Due Diligence of the RICS Professional Statement and that full consideration has been given to the matters referenced in Section 4.

3.0 EXECUTIVE SUMMARY

Site Information	The application site is located off Bury and Rochdale Old Road. The site extends to a gross site area of 3.95 acres (1.6 hectares) with a net developable area of 2.3 acres (0.93 hectares)
Scheme Description	The proposals are for a residential scheme of 32 residential dwellings.
GDV	£12,630,000
Base Build Costs	A base build cost (including external works) of £180 per sqft has been allowed for the new build housing. This reflects the aspirational design depicted by the application drawings.
Abnormal Costs	£309,000
S106 Financial Contributions	Primary Education £92,103 Secondary Education £46,051 <u>£138,153</u>
Developer Return	20% in the instance of a scheme for market sale 10% for on-site Affordable Housing
Benchmark Land Value	£1,050,000 based on the existing use of the site as brownfield 'upper' value industrial site, referenced against the GMSF Viability Assessment.
Appraisal Results	A policy compliant scheme suffers significant viability constraints, delivering a residual land value which is below (-£779,000) the benchmark land value. on the basis of a wholly open market scheme, the scheme suffers slight viability constraints, with a residual land value which is -£342,000 below the benchmark land value.
Report Conclusion	The report concludes that based on the applicants' proposals, the viability argument presented within this report underpins the conclusion that the scheme cannot support on site Affordable Housing nor any other S106 contributions above the Education Sums.

4.0 Assessing Financial Viability in Planning

- 4.1 The NPPF (as amended 2021) envisages that Financial Viability in Planning is broadly determined at the plan making stage of development, stating:

“plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan” (Para 34.)

- 4.2 NPPF further adds that:

“Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.” (Para 058.)

- 4.3 NPPF and NPPG highlight that the primary point at which viability ought to be assessed is at the plan-making stage and that where a local plan is up to date, and the evidence and viability assessment that supported the plan is up to date, development schemes that accord with the plan ought to be deemed viable.

- 4.4 Planning Guidance (NPPG) issued alongside the NPPF notes that in relation to plan making:

“These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. Policy requirements should be clear so that they can be accurately accounted for in the price paid for land. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for different types or location of site or types of development.” (para 001.)

then adding:

“The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan.” (Para 002.)

And further, NPPG goes on to define Viability as:

“Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return.” (Para 010)”

- 4.5 To define viability, the RICS Guidance note: Assessing viability in planning under the National Planning Policy Framework 2019 for England (March 2021) provides a useful illustration of the planning viability equation, and this is highlighted in Figure 1 below:

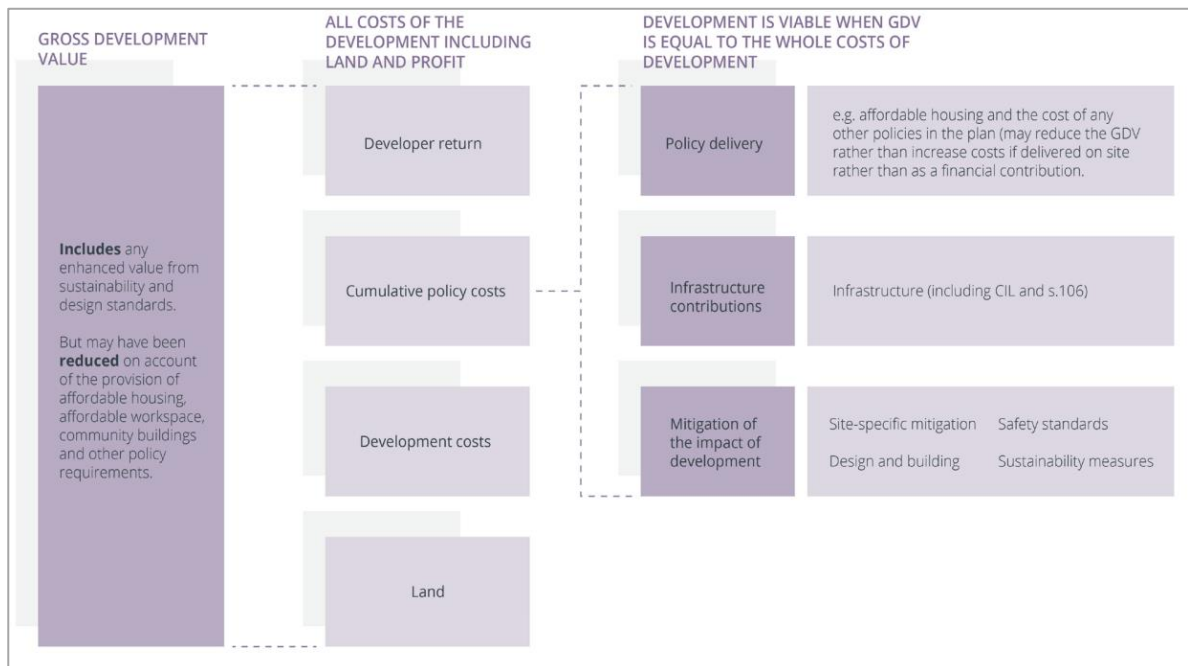


Figure 1

- 4.6 With regard to a Financial Viability Assessment, the RICS guidance states that:

An FVA should determine whether developments are capable of providing levels of developer contributions that comply with policy in both emerging and up-to-date plans. More specifically, an FVA estimates whether planned developments with policy-compliant levels of developer contributions are able to provide:

- a minimum reasonable return to the landowner (defined as the EUV plus a premium), and
- a suitable return to the developer (defined in PPG paragraph 018)

- 4.7 The expectation from NPPF and NPPG is that viability is principally tested at the plan making stage and on the assumption that the Plan and the evidence base is up to date, then developments or development typologies that were tested and deemed viable at the plan making stage, will remain viable at the application stage and viability ought not to be revisited.

- 4.8 The NPPG highlights a series of exceptions to this expectation however, whilst emphasising the burden to demonstrate viability is on the applicant, stating:

“It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. Policy compliant in decision making means that the development fully complies with up-to-date plan policies. A decision maker can give appropriate weight to emerging policies.

Such circumstances could include, for example where development is proposed on unallocated sites of a wholly different type to those used in viability assessment that informed the plan; where further information on infrastructure or site costs is required; where particular types of development are proposed which may significantly vary from standard models of development for sale (for example build to rent or housing for older people); or where a recession or similar significant economic changes have occurred since the plan was brought into force” (Para 007.)

NPPG highlights that the onus is on the applicant to demonstrate as part of the application process whether the site circumstances warrant viability assessment at the application/decision making stage.

4.9 In the case of the subject site, the requirement for viability assessment is for the following reasons:

- Additional information is now available in respect of site-specific costs of delivery and infrastructure
- The typology/tenure contemplate by the application was not tested at plan making stage
- There have been significant economic changes since the date of the plan making assessment

5.0 SITE DETAILS

- 5.1 The Tack Lea Works is located within Bury, Lancashire (Rochdale planning authority). From the site, the centre of Bury is 3.2km to the east and Rochdale is 5.4km to the west. Bury is a large market town in Greater Manchester located on the River Irwell and is 8.9km east of Bolton and 12.8km northwest of Manchester.
- 5.2 The site is irregular in shape and extends to a gross site area of 3.95 acres (1.6 hectares) with a net developable area of 2.3 acres (0.93 hectares)
- 5.3 The location of the site is shown in Figure 2, the proposed site layout is included at Appendix 1.

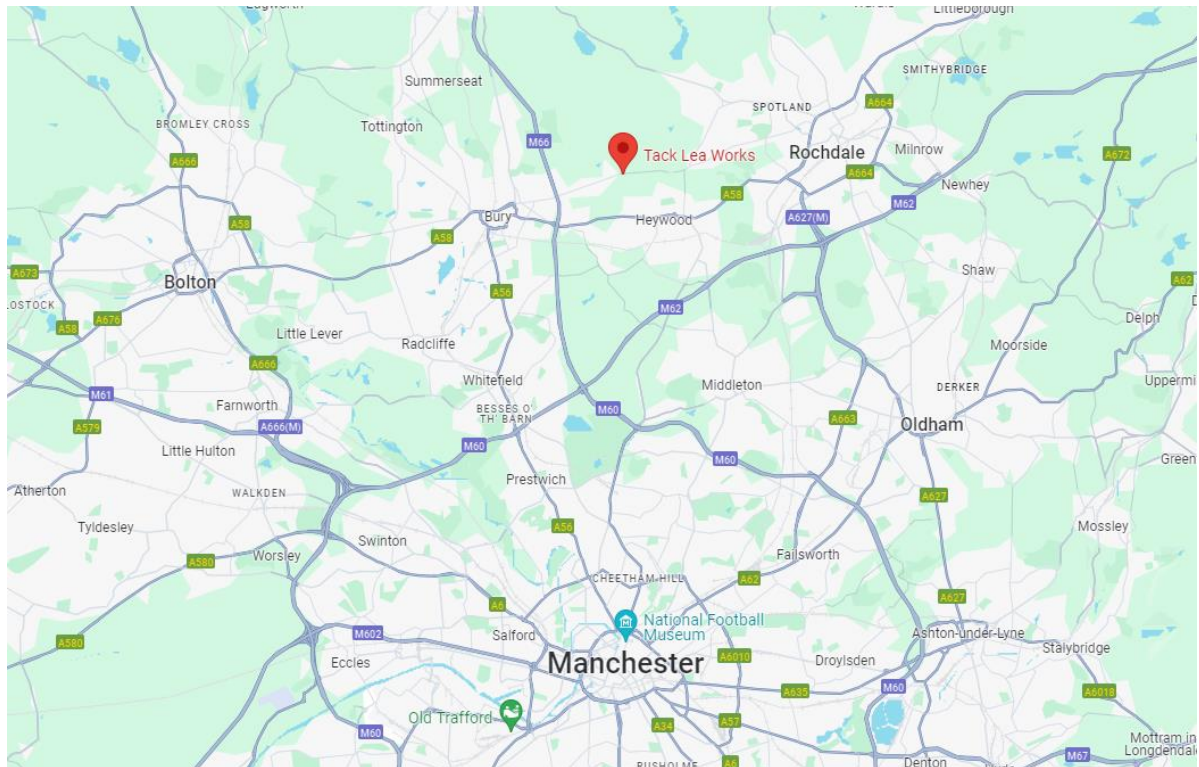


Figure 2

6.0 APPRAISAL INPUTS

Accommodation

- 6.1 We have approached the appraisals using a residual methodology, adopting a fixed developer return as a 'cost' within the appraisal and deducting this, along with all other appraisal costs, to arrive a residual land value, which we then compare against a Benchmark Land Value.
- 6.2 Figure 3 below summarises the accommodation schedule inputs for ease of reference.

Unit Name	Type	No of Beds	No of Units	Size (FT²)
House Type 3B	Townhouse	3	4	975
House Type 3A	Townhouse	3	6	980
House Type 4B	Mews	4	4	1,180
House Type 4A	Townhouse	4	6	1,500
House Type 5A	Townhouse	5	6	2,100
2-Bed Apartments	Apartment	2	6	675
		Total	32	40,150

Figure 3

Gross Development Value

- 6.3 The PPG states the following:
"Gross development value is an assessment of the value of development. For residential development this may be total sales and/or capitalised net rental income from developments. For viability assessment of specific site or development, market evidence (rather than average figures) from the actual site or from existing developments can be used".
- 6.4 The RICS Guidance Note also defines this as follows:
"The aggregate market value of the proposed development, assessed on the special assumption that the development is complete on the date of valuation in the market conditions prevailing pm that date."
- 6.5 We have therefore assessed the GDV with reference to the comparable method of valuation.
- 6.6 Average prices for the BL9 7UA area are as follows:
- Detached £287,500
 - Semi Detached £186,438
 - Terraced £188,250
 - Apartment £116,000

There are limited numbers of sales transactions in the BL9 7 submarket area historically, with 4 recorded in 2024 to date and 91 recorded in 2023.

6.7 We have considered the relevant market evidence enclosed at Appendix 2 and taking account of the available comparable evidence and the strength of demand in the market, on balance we would expect average sales values in the order of £340 per sqft for the more modestly sized units and in the order of £300 per sqft for the more generously apportioned units, mindful of ceiling price.

6.8 Taking account of the evidence and analysis detailed in the previous section, the market sale values adopted by NLA are highlighted in Figure 5 below:

Open Market Scheme	No of Beds	Number of Units	Unit Size (FT ²)	Net Value Per Unit	Net Value (FT ²)	Total Revenue
House Type 3B	3	4	975	£335,000	£344	£1,340,000
House Type 3A	3	6	980	£335,000	£342	£2,010,000
House Type 4B	4	4	1,180	£400,000	£339	£1,600,000
House Type 4A	4	6	1,500	£450,000	£300	£2,700,000
House Type 5A	5	6	2,100	£625,000	£298	£3,750,000
2-Bed Apartments	2	6	675	£205,000	£304	£1,230,000
		32	Total		£315	£12,630,000

Figure 5

6.09 We have reflected our professional judgement of the location of the site, the strength of the residential market, the surrounding characteristics and the values adopted by NLA reflect the available comparable market evidence and can be considered very 'full' values considering the site is modest in size and unlikely to generate its own 'critical mass' in sales terms.

Affordable Housing Values

6.10 In accordance with UDP Policy H/7 15% on-site affordable housing is sought under adopted planning policies. For the purposes of assessing viability, we have assessed the affordable provision broadly split 50:50 between affordable rented and intermediate tenure affordable housing i.e., shared ownership.

6.11 Based on recent market trends, transfer values equivalent to 45% OMV have been adopted for the rented units and 60% of OMV have been adopted for the intermediate units. The values adopted for the affordable housing units on the subject site are highlighted in Figure 6 below:

Affordable Units	No of Beds	Number of Units	Unit Size (FT ²)	Net Value Per Unit	Net Value (FT ²)	Total Revenue
House Type 3A - Affordable Rented	3	3	980	£150,750	£154	£452,250
House Type 3A - Intermediate	3	2	980	£201,000	£205	£402,000
		5			£174	£854,250

Figure 6

Base Build Costs

- 6.12 Based on our experience, professional judgement, a study of the application drawings and a copy of cost information supplied by the applicant, a total base build cost of £180 per sqft (£1,938 per m2) has been included in the appraisals for the new build housing elements.
- 6.13 We are not relying solely on BCIS data, however the BCIS Average Price Index provides a useful benchmark against which to compare the adopted base build cost. Figure 7 below highlights the BCIS Average Price Index for new build housing, rebased to Rochdale.



£/M2 STUDY

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

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Rebased to Rochdale (101; sample 34)

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								
810.1 Estate housing								
Generally (15)	1,536	798	1,301	1,474	1,682	5,278	1405	
Single storey (15)	1,746	1,032	1,470	1,676	1,913	5,278	234	
2-storey (15)	1,479	798	1,275	1,434	1,623	3,209	1090	
3-storey (15)	1,604	954	1,345	1,542	1,838	3,113	76	
4-storey or above (15)	3,209	1,564	2,561	2,859	4,301	4,760	5	
810.11 Estate housing detached (15)	2,042	1,124	1,554	1,711	2,254	5,278	19	

Figure 7

- 6.14 Assuming that external works (which BCIS does not include) are in the order of 25% of base build cost then the base build cost net of externals, adopted by NLA is £150 per sqft (£1,614 per m2) and falls broadly in line with the Median figure of the BCIS for new build estate housing at 3-storeys. Taking account of the prevalence of three storey and apartment units on the application site along with the design quality shown on the application drawings, NLA consider this a reasonable cost for the purposes of viability assessment.
- 6.15 For the avoidance of doubt, the build costs adopted account for the cost implications of the impending changes to building regulations and move towards the Future Homes Standard. All the units will be required to meet 2025 Future Homes regulations.

Abnormal Costs

- 6.16 Following a detailed review of technical information obtained from the applicant, abnormal costs of £309,000 have been assumed as summarised in Figure 8 below.

Abnormal Costs	
Retaining Structures	£40,000
Gas Protection Measures	£25,000
Piled Foundations	£75,000
Import Clean Cover	£7,500
Asbestos Contamination	£5,000
Barrier Pipe Requirements	£1,500
Hydrocarbon Treatment/removal	£10,000
Acoustic Glazing	£10,000
Fill To Culvert	£25,000
Land Drains	£10,000
Repair Existing Culvert	£100,000
Total	£309,000

Figure 8

S106 Financial Contributions

- 6.17 NLA have the following allowances for S106 financial contributions.
- Primary Education £92,103
 - Secondary Education £46,051

Contingency

- 6.18 Taking into account the technical challenges posed by this site and the significant remediation and ground preparation costs, along with the substantial pressure of build cost inflation, it is considered that a reasonably prudent developer would require a contingency to be included within their appraisal at this stage of the development cycle. In line with the writers' professional view and judgement on risk, a contingency sum equating to 5% of the total construction budget has been allowed.

Professional Fees

6.19 In accordance with standard industry practice and to reflect the scope of professional fees required, a provision equating to 7% of the build cost has been allowed. This figure will cover the following professional costs:

- Architect
- Landscape Architect
- Conservation Consultant
- Flood Engineer
- Engineer (Civil and Structural)
- Traffic Engineer
- Legals (draft S106 agreement etc.)
- Topographical Survey
- Site Investigations
- Ecological Reports
- Noise and Air Consultant
- NHBC or other building warranty costs
- Planning application fee
- Building Regulations application fee
- Viability Advisor

Finance Costs

6.20 An all-in rate of 7% is adopted within the appraisals, including entry, exit and valuation fees.

Sales and Marketing Costs

6.21 An allowance of 3% of the gross development value has been allowed for sales and marketing costs of the open market sale units. In addition to this, £1,000 per unit has been allowed for legal fees associated with selling each of the units. These figures are in line with contemporary feedback from volume house builders. These allowances also take into account the significant investment in sales and marketing that will be required in order to achieve the sales rate detailed within the appraisals contained within this report.

Site Acquisition Fees

6.22 Legal fees of £25,000 have been assumed for the acquisition, along with agents' fees of 1%.

Developer Return

- 6.23 The subject site is technically challenging and requires a high degree of complex works to a legacy brownfield site with significant constraints in the ground along with the management of a complex design and construction/delivery programme, including development delivery in close proximity to the culvert. Taking into account the complexity and duration of the development, we consider that for a scheme of market sale housing a developer would require a return at the upper end of the NPPG guided range (15% to 20%) of GDV to reflect the risks associated with the subject site. A developer return of 20% is adopted for the market sale appraisal.
- 6.24 A developer's margin equating to 10% of the GDV of the affordable housing units has been adopted, reflecting that they whilst the units are 'pre-sold' to a Registered Provider, the developer retains all cost, development and planning risk. The returns adopted reflect the case that construction costs are escalating due to build cost inflation at significant pace and there is a significant degree of housing market instability. So, whilst the 5% contingency allowance reflects a 'normal' degree of project risk, it is important to acknowledge that there is significantly increased developer risk at this point in the market cycle. Developer return is a risk-adjusted return and so accounting for the risk profile of the development, the profit allowances are considered reasonable.
- 6.25 In the instance of a policy compliant scheme, the open market return and the affordable housing returns are blended and result in a blended margin of 19.28%. Figure 9 below highlights how this is calculated.

Affordable Revenue	Affordable Housing Profit at 10%	Private Sale Revenue	Private Sale Housing Profit at 20%	Total Revenue	Total Profit on GDV	Blended Profit on GDV
£854,250	£85,425	£10,955,000	£2,191,000	£11,809,250	£2,276,425	19.28%

Figure 9

Benchmark Land Value (BLV)

- 6.26 In order to form a view on viability the writer has sought to test viability by benchmarking Residual Land Value against a Benchmark Land Value (BLV) and reflecting the results in the developer return.
- 6.27 According to National Planning Policy Guidance (NPPG) on Viability that was issued alongside the revised National Planning Policy Framework (NPPF) on 24th July 2018, BLV is defined as follows:

"To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called 'existing use value plus' (EUV+)."

- 6.28 In arriving at a value for the site it is reasonable to assess the existing use of the site and apply an uplift on this value to reflect the incentive to the landowner to sell the site. The subject site extends to 3.95 gross acres of industrial land which is level, mostly cleared and self-contained.
- 6.29 Occupier demand for industrial property in the Northwest experienced significant demand in 2021/22, coupled with a substantial shortfall in available industrial development land. As a result, there has been a period of unprecedented demand for all industrial submarkets, across a broad spectrum of investors and investment volumes.
- 6.30 Despite the continued occupier demand and rental growth, the rise in interest rates and knock on effect on yields has resulted in land values reducing from record levels at the start of 2022 (£2.30M per acre). We believe prime land values may now be back to 2021 figures at c.£1.00M per acre and secondary land values be around £400,000 per acre. (B8RE Biannual Report Jan 2023)
- 6.31 In terms of comparable land transactions we are aware of particularly comparable transactions in:
- Irlam where 3.7 acres of industrial land sold for £1,351,351 per acre
 - Trafford Park where 5.69 acres of industrial land sold for £2,000,000 per acre
 - Barton Upon Irwell where 13.25 acres of industrial land sold for £850,000 per acre
 - Stanley Green In Cheadle where 3.5 acres of industrial land sold for £1,000,000 per acre
- 6.32 We are also mindful of the softening in industrial land values and are of the view that strong covenant offers for the site on an existing use basis would almost certainly reach £500,000 per gross acre but being mindful of the softening of the market, in terms of the existing use value of the subject site on the basis of industrial land, on balance we would ordinarily consider a figure of £1,186,080 based on a flat rate per acre of £300,000 (for 3.95 gross acres) to be a reasonable assessment of the EUV when you consider the strength of the industrial market and suitability of the subject site for that use.
- 6.33 However as a useful cross check we have reviewed the viability evidence that accompanies Places for Everyone, the spatial plan for Greater Manchester. The relevant document is the “*Greater Manchester Spatial Framework Strategic Viability Report Stage 1 September 2020*”. With regard to benchmark land values the viability report adopts the following:

Table 6.5 Summary of BLV

Site type	BLV/gross ha
Strategic greenfield	£250,000
Edge of settlement greenfield	£310,000
Brownfield industrial site - lower	£430,000
Brownfield industrial site - upper	£660,000
Town centre/high value existing use brownfield	£1,038,000
Manchester City Centre high density CBD residential site	£15,000,000

- 6.34 If the application site is conservatively assessed to be 'Upper value brownfield industrial then this would result in a BLV of £660,000 per hectare for the 1.6-hectare site of £1,056,000.
- 6.35 On balance we consider a BLV of £1,050,000 to be a reasonable balance between the EUV, and a reasonable premium to incentivise the landowner to release the site for development.

Appraisal Results

- 6.36 Two appraisals have been prepared (Appendix 3 & 4) as follows:
- Appendix 3, which is an appraisal of a market sale scheme with 15% on site affordable housing.
 - Appendix 4, which is an appraisal of a market sale scheme with 0% (Zero) on site affordable housing
- 6.37 Appraisal 1 (Appendix 3). When adopting a developer return of 19.28% (blended) the residual land value is a figure of £271,000 which is **-£779,000** below the benchmark land value and highlights the policy compliant scheme suffers significant viability constraints.
- 6.38 Appraisal 2 (Appendix 3). When adopting a developer return of 20% the residual land value is a figure of £708,000 which is **-£342,000** below the benchmark land value and highlights there is an improvement to viability with the omission of affordable housing on site, but that a slight viability constraint remains.
- 6.39 We have summarised the appraisal results in Figure 10 below:

Description	<u>Appendix 3</u>	<u>Appendix 4</u>
	Policy Compliant Scheme (15% Affordable Housing)	100% Market Sale Scheme (Zero Affordable Housing)
Benchmark Land Value	£1,050,000	£1,050,000
Residual Land Value	£271,000	£708,000
Surplus/Defecit Against BLV	-£779,000	-£342,000
Viability Concern	Yes	Slight

Figure 10

- 6.40 The appraisals contained within this report represent a robust assessment of the viability of a residential development on the subject site. This report has been produced utilising a recognised appraisal software package. Due regard has been given to guidance published by the RICS, the Growth and Infrastructure Act and the NPPF/NPPG.
- 6.41 The BLV adopted within the appraisals is in accordance with NPPF/NPPG guidance and reflects a conservative assessment of the uplift required to incentivise the landowner to bring the site forward for development. The appraisal demonstrates that on the basis of policy compliance, the scheme suffers significant viability constraints.
- 6.42 The degree of viability constraints demonstrated by this report leads us to conclude that the site cannot sustain any on site affordable housing or S106 financial contributions.

7.0 CONCLUSIONS

- 7.1 NLA have prepared the FVA in accordance with the PPG, and the RICS Publications Financial Viability in Planning: Conduct and Reporting and Assessing viability in planning under the National Planning Policy Framework 2019 for England.
- 7.2 NLA have considered each of the inputs into the FVA and determined whether they are reasonable for the purpose of assessing viability in this case.
- 7.3 The viability test that has been used adopts a benchmark land value in accordance with relevant guidance and it concludes that the applicants' proposals are at the very limit of viability.
- 7.4 NLA have adopted a conservative developer return to reflect the commercial risk undertaken by the developer, risk-adjusted to accord with both NPPG Guidance on Viability and also by reference to contemporary viability negotiations and S106 agreements in Greater Manchester. The viability argument presented within this report underpins the conclusion that in order to be deliverable and viable, a reduction in affordable housing required on site is necessary.

8.0 DISCLAIMER

- 8.1 The contents of this report do not constitute a valuation, in accordance with the appropriate sections of the RICS Valuation – Global Standards. This report is for the purpose of the addressee and its contents should not be reproduced in part or in full without our prior consent. Our Valuations and Reports are for the specific purpose to which they refer and no responsibility whatsoever is accepted to any third parties for the whole or part of their contents.

Tom Merrills
Director
Northern Land Agency

DATE: June 2024

APPENDIX 1

Site Layout



Market Research

Average Price & Volume of Sales

Source: Land Registry

2024	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
BL9 7	£295,000	1	£134,000	1	£184,000	2	£0	0	£199,250	4
Total	£295,000	1	£134,000	1	£184,000	2	£0	0	£199,250	4

2023	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
BL9 7	£364,500	6	£166,456	24	£139,885	57	£110,625	4	£160,416	91
Total	£364,500	6	£166,456	24	£139,885	57	£110,625	4	£160,416	91

2022	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
BL9 7	£511,250	8	£183,897	30	£131,684	68	£100,000	3	£173,040	109
Total	£511,250	8	£183,897	30	£131,684	68	£100,000	3	£173,040	109

2021	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
BL9 7	£365,350	10	£168,016	28	£128,850	68	£113,250	4	£159,752	110
Total	£365,350	10	£168,016	28	£128,850	68	£113,250	4	£159,752	110

2020	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
BL9 7	£329,707	7	£149,294	32	£106,099	54	£82,500	2	£136,628	95
Total	£329,707	7	£149,294	32	£106,099	54	£82,500	2	£136,628	95

2019	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
BL9 7	£336,587	8	£141,319	34	£100,203	77	£89,750	2	£127,212	121
Total	£336,587	8	£141,319	34	£100,203	77	£89,750	2	£127,212	121

New Build Availability



1. Barratt Homes - Waldmers Wood, Waldmersley Old Road, Bury BL9 6SB

House Name	Bedrooms	Type	Storeys	Asking Price	Size (ft²)	Gross Asking Price (ft²)
Kingsville	4	Terraced	2.5	£306,000	1073	£285
Ellerton	3	Semi	2	£290,000	830	£349
Ellerton	3	Semi	2	£292,000	830	£352
Average Asking Value (ft²)						£329

2. Hive Homes - Weavers Fold, Nixon Street, Rochdale OL11 3JB

House Name	Bedrooms	Type	Storeys	Asking Price	Size (ft²)	Gross Asking Price (ft²)
Heaton	4	Detached	2	£325,000	1232	£264
Heaton	4	Detached	2	£329,950	1232	£268
Firswood	4	Detached	2	£294,950	1112	£265
Newhey	3	Detached	2	£269,950	936	£288
Hollinwood	3	Detached	2	£259,950	890	£292
Hollinwood	3	Detached	2	£259,950	890	£292
Bowker	3	Semi	2	£234,950	837	£281
Bowker	3	Semi	2	£234,950	837	£281
Cornbrook	3	Semi	2	£224,950	762	£295
Cornbrook	3	Semi	2	£224,950	762	£295
Average Asking Value (ft²)						£282

3. Bellway - Hopwood Meadows, Manchester Road, Heywood OL10 2QD

House Name	Bedrooms	Type	Storeys	Asking Price	Size (ft²)	Gross Asking Price (ft²)
Hawthorne	5	Detached	2.5	£479,995	1635	£294
Hawthorne	5	Detached	2.5	£484,995	1635	£297
Lorimer	4	Detached	2	£504,995	1530	£330
Lorimer	4	Detached	2	£504,995	1530	£330
Scrivener	4	Detached	2	£403,995	1214	£333
Scrivener	4	Detached	2	£434,995	1214	£358
Farrier	4	Detached	2	£378,995	1151	£329
Farrier	4	Detached	2	£378,995	1151	£329
Japonica	3	Detached	2	£343,995	978	£352
Baxter	3	Detached	2	£353,995	969	£365
Tailor Plus	3	Semi	2	£292,995	802	£365
Tailor Plus	3	Semi	2	£292,995	802	£365
Tailor Plus	3	Semi	2	£292,995	802	£365
Tailor Plus	3	Semi	2	£294,995	802	£368
Average Asking Value (ft²)						£341

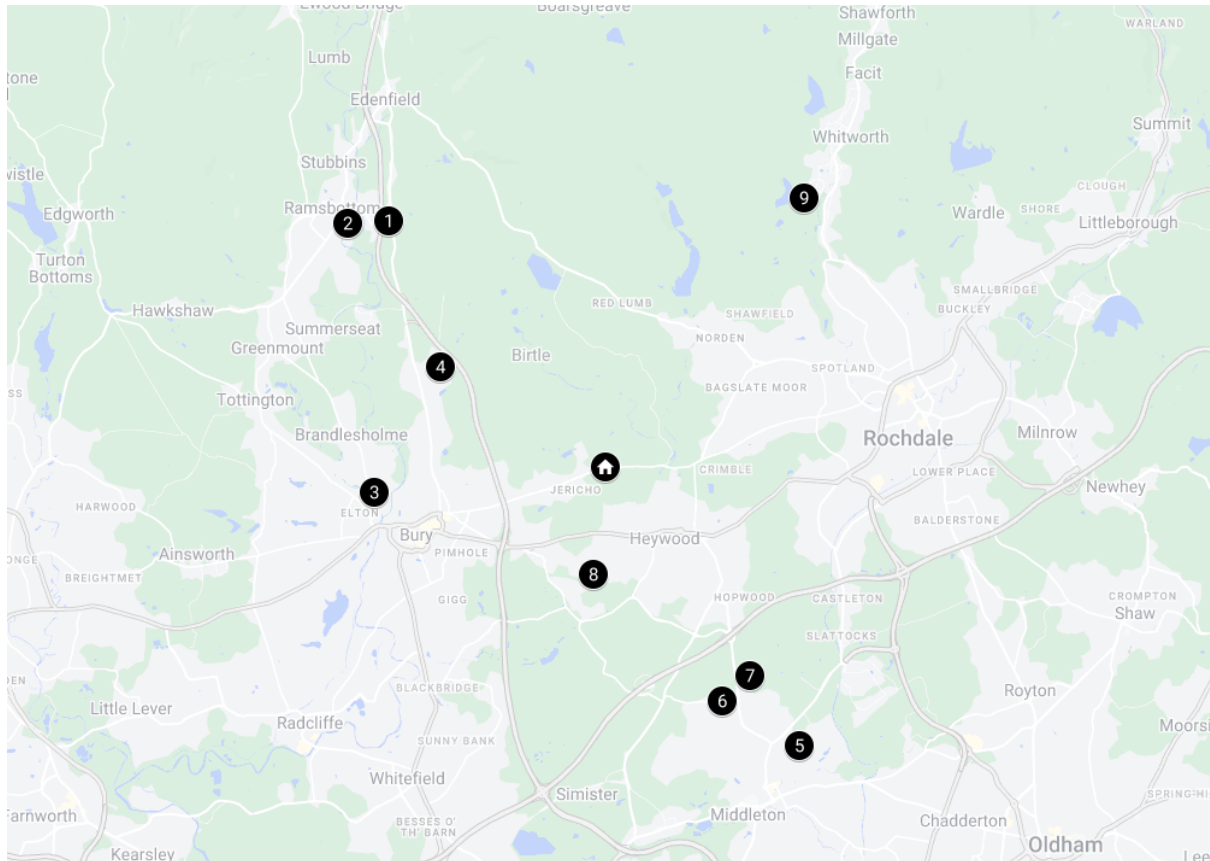
4. Anywl Homes - Whittle Brook Park, Manchester Road, Heywood OL10 2QD

House Name	Bedrooms	Type	Storeys	Asking Price	Size (ft²)	Gross Asking Price (ft²)
Tatham	4	Detached	2	£494,995	1510	£328
Tatham	4	Detached	2	£494,995	1510	£328
Newburgh	4	Detached	2	£474,995	1447	£328
Higham	4	Detached	2	£399,995	1244	£322
Edgeworth	3	Semi	2.5	£349,995	1210	£289
Dalton	3	Detached	2	£369,995	1112	£333
Crawford	3	Detached	2	£359,995	1096	£328
Borrowford	3	Semi	2	£339,995	1022	£333
Altham	3	Semi	2	£299,995	925	£324
Average Asking Value (ft²)						£324

5. Taylor Wimpey - East Hollinsfield, Hollin Lane, Middleton M24 6DH

House Name	Bedrooms	Type	Storeys	Asking Price	Size (ft²)	Gross Asking Price (ft²)
Alton G	3	Semi	2.5	£320,995	1085	£296
Evesham	4	Detached	2	£411,995	1259	£327
Kentdale	4	Detached	2	£399,995	1222	£327
Kentdale	4	Detached	2	£409,995	1222	£336
Lydford	4	Detached	2	£372,995	1099	£339
Lydford	4	Detached	2	£376,995	1099	£343
Gosford	3	Semi	2	£288,995	866	£334
Dadford	3	Terraced	2	£245,995	753	£327
Average Asking Value (ft²)						£329

New Build Sold



1. Elan Homes - Holcombe Gardens, Ramsbottom BL0 0FU

Address	House Name	Bedrooms	Type	Sale Date	Sale Price	Size (ft²)	Gross Sale Price (ft²)
12 Fletcher Close BL0 0FU	Delamere	5	Detached	Jul-22	£534,995	2002	£267
17 Fletcher Close BL0 0FU	Cartmel	4	Detached	Mar-22	£459,995	1553	£296
5 Fletcher Close BL0 0FU	Chipping	4	Detached	Dec-21	£444,995	1485	£300
35 Fletcher Close BL0 0FU	Downham	3	Semi-detached	Apr-22	£176,250	786	£224
25 Fletcher Close BL0 0FU	Downham	3	Terraced	Jun-22	£168,750	786	£215
31 Fletcher Close BL0 0FU	Downham	3	Semi-detached	Apr-22	£176,250	786	£224
21 Fletcher Close BL0 0FU	Downham	3	Semi-detached	Jul-22	£176,250	786	£224
29 Fletcher Close BL0 0FU	Downham	3	Terraced	Apr-22	£176,250	786	£224
Average Sale Price (ft²)							£247

2. Greenmount Homes - Cobden Mill, Ramsbottom BL0 9GG

Address	House Name	Bedrooms	Type	Sale Date	Sale Price	Size (ft²)	Gross Sale Price (ft²)
10 Cobden Mill Court BL0 9GG	Apt 10	3	Flat	Apr-23	£400,000	1356	£295
9 Cobden Mill Court BL0 9GG	Apt 9	2	Flat	Dec-21	£320,000	1033	£310
3 Cobden Mill Court BL0 9GG	Apt 3	2	Flat	Dec-21	£290,000	871	£333
4 Cobden Mill Court BL0 9GG	Apt 4	2	Flat	Apr-22	£250,000	775	£323
Average Sale Price (ft²)							£315

3. Private Developer - Wharfside, Prospect Terrace BL8 1DE

Address	House Name	Bedrooms	Type	Sale Date	Sale Price	Size (ft²)	Gross Sale Price (ft²)
29 Prospect Terrace BL8 1DE	Apt 29	2	Flat	Nov-22	£150,000	753	£199
Average Sale Price (ft²)							£199

4. Barratt Homes - Tetrosyl, Warmersley BL9 6GG

Address	House Name	Bedrooms	Type	Sale Date	Sale Price	Size (ft²)	Gross Sale Price (ft²)
57 Clifford Drive BL9 6GG	Halton	4	Detached	Sep-22	£358,995	1267	£283
5 Greenbooth Road BL9 6GH	Halton	4	Detached	Apr-22	£332,995	1267	£263
158 Walmsley Old Road BL9 6SA	Halton	4	Detached	Dec-21	£322,995	1267	£255
9 Clifford Drive BL9 6GG	Alderney	4	Detached	Mar-22	£319,995	1225	£261
61 Clifford Drive BL9 6GG	Alderney	4	Detached	Aug-22	£339,995	1225	£278
7 Clifford Drive BL9 6GG	Kingsville	4	Terraced	Apr-22	£243,995	1073	£227
3 Clifford Drive BL9 6GG	Kingsville	4	Semi-detached	Mar-22	£243,995	1073	£227
5 Clifford Drive BL9 6GG	Kingsville	4	Terraced	Apr-22	£272,995	1073	£254
17 Clifford Drive BL9 6GG	Kingsville	4	Terraced	Nov-22	£294,995	1073	£275
15 Clifford Drive BL9 6GG	Kingsville	4	Terraced	Nov-22	£298,995	1073	£279
10 Greenbooth Road BL9 6GH	Kingsville	4	Terraced	Apr-22	£260,995	1073	£243
9 Greenbooth Road BL9 6GH	Kingsville	4	Semi-detached	Apr-22	£257,995	1073	£240
3 Greenbooth Road BL9 6GH	Kingsville	4	Semi-detached	Apr-22	£249,995	1073	£233
8 Greenbooth Road BL9 6GH	Kingsville	4	Terraced	Apr-22	£257,995	1073	£240
1 Greenbooth Road BL9 6GH	Kingsville	4	Semi-detached	Apr-22	£249,995	1073	£233
6 Greenbooth Road BL9 6GH	Kingsville	4	Terraced	Apr-22	£260,995	1073	£243
25 Greenbooth Road BL9 6GH	Kingsville	4	Semi-detached	Jul-22	£265,995	1073	£248
23 Greenbooth Road BL9 6GH	Kingsville	4	Semi-detached	Jul-22	£267,995	1073	£250
7 Greenbooth Road BL9 6GH	Kingsville	4	Semi-detached	May-22	£257,995	1073	£240
20 Greenbooth Road BL9 6GH	Kingsville	4	Terraced	Jul-22	£267,995	1073	£250
11 Greenbooth Road BL9 6GH	Windermere	4	Detached	May-22	£309,995	1073	£289
12 Greenbooth Road BL9 6GH	Windermere	4	Detached	May-22	£313,495	1073	£292
19 Greenbooth Road BL9 6GH	Windermere	4	Detached	Jun-22	£320,495	1073	£299
21 Greenbooth Road BL9 6GH	Windermere	4	Detached	Jun-22	£320,495	1073	£299
18 Greenbooth Road BL9 6GH	T65	4	Detached	Jun-22	£297,995	979	£304
1 Clifford Drive BL9 6GG	Moresby	3	Detached	Dec-21	£255,995	854	£300
4 Greenbooth Road BL9 6GH	Maidstone	3	Semi-detached	Apr-22	£254,995	830	£307
2 Greenbooth Road BL9 6GH	Maidstone	3	Semi-detached	Apr-22	£254,995	830	£307
14 Greenbooth Road BL9 6GH	Maidstone	3	Semi-detached	Jun-22	£258,495	830	£311
16 Greenbooth Road BL9 6GH	Maidstone	3	Semi-detached	Jun-22	£258,495	830	£311
154 Walmsley Old Road BL9 6SA	Maidstone	3	Semi-detached	Dec-21	£252,995	830	£305
Average Sale Price (ft²)							£269

5. Mulberry Homes - Boarshaw Clough, Middleton M24 2NG

Address	House Name	Bedrooms	Type	Sale Date	Sale Price	Size (ft²)	Gross Sale Price (ft²)
43 Boarshaw Clough M24 2NG	Type A	3	Semi-detached	Oct-21	£223,995	1033	£217
41 Boarshaw Clough M24 2NG	Type A	3	Semi-detached	Jan-22	£223,995	1033	£217
74 Boarshaw Clough M24 2NG	Type A	3	Semi-detached	Apr-22	£250,000	1033	£242
100 Boarshaw Clough M24 2NG	Type A	3	Semi-detached	Jun-22	£250,000	1033	£242
51 Boarshaw Clough M24 2NG	Type A	3	Semi-detached	Jun-22	£224,400	1033	£217
53 Boarshaw Clough M24 2NG	Type A	3	Semi-detached	Aug-22	£224,400	1033	£217
80 Boarshaw Clough M24 2NG	Type A	3	Semi-detached	Jul-22	£250,000	1033	£242
49 Boarshaw Clough M24 2NG	Type A	3	Semi-detached	Jul-22	£250,000	1033	£242
55 Boarshaw Clough M24 2NG	Type A	3	Semi-detached	Oct-22	£250,000	1033	£242
86 Boarshaw Clough M24 2NG	Type A	3	Semi-detached	Sep-22	£300,000	1033	£290
39 Boarshaw Clough M24 2NG	Type B	3	Semi-detached	Feb-22	£223,995	936	£239
88 Boarshaw Clough M24 2NG	Type B	3	Semi-detached	Jan-22	£249,995	936	£267
37 Boarshaw Clough M24 2NG	Type B	3	Semi-detached	Apr-22	£250,000	936	£267
84 Boarshaw Clough M24 2NG	Type B	3	Semi-detached	May-22	£250,000	936	£267
29 Boarshaw Clough M24 2NG	Type B	3	Semi-detached	Jun-22	£275,000	936	£294
Average Sale Price (ft²)							£247

6. Taylor Wimpey - Mulberry Lane, Middleton M24 5AN

Address	House Name	Bedrooms	Type	Sale Date	Sale Price	Size (ft²)	Gross Sale Price (ft²)
17 Dunnderdale Hill M24 5AN	Kentdale	4	Detached	Feb-22	£298,995	1222	£245
8 Dunnderdale Hill M24 5AN	Kentdale	4	Detached	Mar-22	£324,995	1222	£266
1 Dunnderdale Hill M24 5AN	Kentdale	4	Detached	Jun-22	£329,995	1222	£270
11 Dunnderdale Hill M24 5AN	Kentdale	4	Detached	Aug-22	£312,995	1222	£256
35 Dunnderdale Hill M24 5AN	Kentdale	4	Detached	Jan-22	£319,995	1222	£262
34 Kirkfell Drive M24 5AP	Kentdale	4	Detached	May-22	£348,995	1222	£286
19 Dunnderdale Hill M24 5AN	Lydford	4	Semi-detached	Feb-22	£263,995	1099	£240
23 Dunnderdale Hill M24 5AN	Lydford	4	Semi-detached	Feb-22	£263,995	1099	£240
25 Dunnderdale Hill M24 5AN	Lydford	4	Semi-detached	Feb-22	£256,995	1099	£234
21 Dunnderdale Hill M24 5AN	Lydford	4	Semi-detached	Jan-22	£263,995	1099	£240
6 Dunnderdale Hill M24 5AN	Lydford	4	Detached	Mar-22	£302,995	1099	£276
2 Dunnderdale Hill M24 5AN	Lydford	4	Detached	Apr-22	£306,995	1099	£279
34 Dunnderdale Hill M24 5AN	Lydford	4	Detached	May-22	£309,995	1099	£282
4 Dunnderdale Hill M24 5AN	Alton G	4	Detached	Apr-22	£282,995	1085	£261
9 Dunnderdale Hill M24 5AN	Gosford	3	Semi-detached	Aug-22	£258,995	866	£299
3 Dunnderdale Hill M24 5AN	Gosford	3	Semi-detached	Jun-22	£255,995	866	£296
7 Dunnderdale Hill M24 5AN	Gosford	3	Semi-detached	Jun-22	£255,995	866	£296
13 Dunnderdale Hill M24 5AN	Gosford	3	Semi-detached	Aug-22	£257,995	866	£298
15 Dunnderdale Hill M24 5AN	Gosford	3	Semi-detached	Aug-22	£255,995	866	£296
38 Kirkfell Drive M24 5AP	Gosford	3	Semi-detached	Mar-22	£275,995	866	£319
30 Dunnderdale Hill M24 5AN	Gosford	3	Semi-detached	Jul-22	£266,995	866	£308
42 Dunnderdale Hill M24 5AN	Gosford	3	Semi-detached	Jul-22	£265,995	866	£307
40 Dunnderdale Hill M24 5AN	Gosford	3	Semi-detached	Jul-22	£265,995	866	£307
28 Dunnderdale Hill M24 5AN	Gosford	3	Semi-detached	Jul-22	£266,995	866	£308
10 Dunnderdale Hill M24 5AN	Gosford	3	Semi-detached	Apr-22	£258,995	866	£299
14 Bowfell Close M24 5AQ	Patterdale	3	Semi-detached	Apr-22	£252,995	818	£309
38 Dunnderdale Hill M24 5AN	Dadford	3	Semi-detached	Jun-22	£225,995	753	£300
16 Dunnderdale Hill M24 5AN	Dadford	3	Semi-detached	Apr-22	£245,995	753	£327
14 Dunnderdale Hill M24 5AN	Dadford	3	Semi-detached	Apr-22	£221,995	753	£295
44 Dunnderdale Hill M24 5AN	Dadford	3	Terraced	Jul-22	£224,400	753	£298
Average Sale Price (ft²)							£283

7. Taylor Wimpey - West Hollinsfield, Middleton M24 5AX

Address	House Name	Bedrooms	Type	Sale Date	Sale Price	Size (ft²)	Gross Sale Price (ft²)
12 Thyme Drive M24 5AX	Downham	4	Detached	Mar-22	£330,995	1244	£266
23 Thyme Drive M24 5AX	Downham	4	Detached	May-22	£338,995	1244	£273
27 Thyme Drive M24 5AX	Downham	4	Detached	Jun-22	£346,995	1244	£279
1 Rosemary Close M24 5AZ	Downham	4	Detached	Dec-22	£355,995	1244	£286
19 Thyme Drive M24 5AX	Kentdale	4	Detached	Apr-22	£330,995	1222	£271
1 Tarragon Drive M24 5AY	Kentdale	4	Detached	Sep-22	£339,995	1222	£278
18 Tarragon Drive M24 5AY	Kentdale	4	Detached	Nov-22	£343,995	1222	£282
7 Tarragon Drive M24 5AY	Kentdale	4	Detached	Nov-22	£355,995	1222	£291
2 Tarragon Drive M24 5AY	Kentdale	4	Detached	May-22	£335,995	1222	£275
16 Thyme Drive M24 5AX	Lydford	4	Semi-detached	Apr-22	£271,995	1099	£247
26 Thyme Drive M24 5AX	Lydford	4	Semi-detached	Nov-22	£291,995	1099	£266
17 Thyme Drive M24 5AX	Lydford	4	Semi-detached	Apr-22	£267,995	1099	£244
15 Thyme Drive M24 5AX	Lydford	4	Semi-detached	Mar-22	£263,995	1099	£240
18 Thyme Drive M24 5AX	Lydford	4	Semi-detached	Apr-22	£271,995	1099	£247
6 Tarragon Drive M24 5AY	Lydford	4	Semi-detached	Sep-22	£279,995	1099	£255
4 Tarragon Drive M24 5AY	Lydford	4	Semi-detached	Oct-22	£279,995	1099	£255
25 Thyme Drive M24 5AX	Alton G	3	Detached	Jun-22	£324,995	1085	£300
14 Thyme Drive M24 5AX	Alton G	3	Detached	Mar-22	£326,995	1085	£301
10 Thyme Drive M24 5AX	Alton G	3	Detached	Feb-22	£317,995	1085	£293
31 Thyme Drive M24 5AX	Alton G	3	Detached	Jul-22	£330,995	1085	£305
20 Thyme Drive M24 5AX	Aldenhams	3	Detached	Sep-22	£309,995	967	£321
29 Thyme Drive M24 5AX	Aldenhams	3	Detached	Jun-22	£294,995	967	£305
21 Thyme Drive M24 5AX	Aldenhams	3	Detached	May-22	£289,995	967	£300
16 Tarragon Drive M24 5AY	Aldenhams	3	Detached	Oct-22	£312,995	967	£324
6 Thyme Drive M24 5AX	Milldale	3	Semi-detached	Jan-22	£246,995	869	£284
2 Thyme Drive M24 5AX	Milldale	3	Semi-detached	Jan-22	£245,995	869	£283
7 Thyme Drive M24 5AX	Milldale	3	Semi-detached	Jan-22	£243,995	869	£281
8 Thyme Drive M24 5AX	Milldale	3	Semi-detached	Feb-22	£246,995	869	£284
12 Tarragon Drive M24 5AY	Milldale	3	Semi-detached	Oct-22	£262,995	869	£303
24 Thyme Drive M24 5AX	Gosford	3	Semi-detached	Sep-22	£279,995	866	£323
22 Thyme Drive M24 5AX	Gosford	3	Semi-detached	Sep-22	£276,995	866	£320
8 Tarragon Drive M24 5AY	Gosford	3	Semi-detached	Oct-22	£265,995	866	£307
10 Tarragon Drive M24 5AY	Gosford	3	Semi-detached	Sep-22	£285,995	866	£330
14 Tarragon Drive M24 5AY	Gosford	3	Semi-detached	Nov-22	£265,995	866	£307
Average Sale Price (ft²)							£286

8. IPEA Investments - Sutherland Centre, Heywood OL10 3QP

Address	House Name	Bedrooms	Type	Sale Date	Sale Price	Size (ft ²)	Gross Sale Price (ft ²)
6 Edstone Grange OL10 3QP	Type A	3	Terraced	Nov-22	£194,950	904	£216
15 Edstone Grange OL10 3QP	Type A	3	Semi-detached	Mar-23	£219,950	904	£243
Average Sale Price (ft ²)							£229

9. Gleesons - Spring Mill, Whitworth OL12 8WB

Address	House Name	Bedrooms	Type	Sale Date	Sale Price	Size (ft ²)	Gross Sale Price (ft ²)
2 Spring Mill Avenue OL12 8US	Wexford	3	Detached	Dec-21	£181,995	811	£224
27 Bleacher Close OL12 8WB	Wexford	3	Semi-detached	Apr-22	£171,995	811	£212
21 Bleacher Close OL12 8WB	Wexford	3	Semi-detached	Jun-22	£189,995	811	£234
25 Bleacher Close OL12 8WB	Wexford	3	Detached	Jun-22	£181,995	811	£224
26 Bleacher Close OL12 8WB	Kildare	3	Semi-detached	May-22	£173,995	807	£216
28 Bleacher Close OL12 8WB	Kildare	3	Semi-detached	Apr-22	£173,995	807	£216
22 Bleacher Close OL12 8WB	Tyrone	3	Semi-detached	Jun-22	£187,995	759	£248
6 Spring Mill Avenue OL12 8US	Kerry	2	Semi-detached	May-22	£135,995	671	£203
8 Spring Mill Avenue OL12 8US	Kenny	2	Semi-detached	May-22	£123,995	643	£193
10 Spring Mill Avenue OL12 8US	Kenny	2	Semi-detached	Apr-22	£123,995	643	£193
Average Sale Price (ft ²)							£216

Second Hand Sales

Search criteria: within 1 miles of postcode BL9 7UA. Sales Completed within past 12 months.

Source: HM Land Registry

Address	Last sale price	Last sale date	Property type	Bedrooms	Size
515 Rochdale Old Road BL9 7TB	£218,000	05/02/2024	Terraced		1431
7 Higher Moulding BL9 6TS	£198,000	20/12/2023	Terraced		613
13 Pleasant Street OL10 4AJ	£150,000	15/12/2023	Terraced		635
133 Higher Lomax Lane OL10 4SJ	£245,000	08/11/2023	Semi		818
11 Mine Street OL10 4AF	£125,000	07/11/2023	Terraced		861
271 Bamford Road OL10 4AH	£128,500	02/11/2023	Terraced		968
37 Higher Lomax Lane OL10 4RS	£287,000	20/10/2023	Detached		1151
75 Broadoaks BL9 7SU	£130,000	20/10/2023	Flat		861
9 Wham Bar Drive OL10 4PZ	£167,500	18/10/2023	Semi		645
2 The Rhyddings Birtle Road BL9 6UT	£345,000	16/10/2023	Flat		1722
27 Frank Fold OL10 4FF	£330,000	04/10/2023	Detached		1001
15 The Medway OL10 4SP	£175,460	29/09/2023	Semi		807
51 Wham Bar Drive OL10 4PZ	£225,000	29/09/2023	Semi		764
103 Broadoaks BL9 7SU	£132,500	29/09/2023	Flat		925
26 Pleasant Street OL10 4AJ	£185,000	28/09/2023	Terraced		947
26 Pleasant Street OL10 4AJ	£185,000	28/09/2023	Terraced		947
20 Sherbourne Drive OL10 4ST	£260,000	08/09/2023	Semi		721
1 Burns Court OL11 5AR	£149,000	08/09/2023	Flat		617
Flat 7, 74 Manchester Street OL10 1I	£120,000	01/09/2023	Flat		505
44 Wham Street OL10 4QU	£145,000	31/08/2023	Terraced		861
86 Abbey Crescent OL10 4UG	£140,000	24/08/2023	Terraced		688
7 Burns Court OL11 5AR	£185,000	04/08/2023	Flat		807
68 Abbey Crescent OL10 4UG	£130,000	02/08/2023	Terraced		839
31 Peel Lane OL10 4PR	£107,000	31/07/2023	Terraced		764
28 Wilson Avenue OL10 4SH	£234,000	21/07/2023	Semi		1087
107 Broadoaks BL9 7SU	£120,000	14/07/2023	Flat		667
11 Avon Road OL10 4RW	£227,500	30/06/2023	Semi		775
15 The Pines 18 Pine Street OL10 1F	£73,000	26/06/2023	Flat		333
162 Claybank Street OL10 4TJ	£190,000	22/06/2023	Semi		818
39 Whalley Road OL10 3JG	£63,000	08/06/2023	Flat		538
70 Abbey Crescent OL10 4UG	£133,000	12/05/2023	Terraced		893
48 Abbey Crescent OL10 4UG	£132,000	21/04/2023	Terraced		850
81 Peel Lane OL10 4TU	£90,000	21/04/2023	Terraced		721
27 The Medway OL10 4SP	£230,000	14/04/2023	Semi		893
4 Woodview OL10 4BN	£125,000	14/04/2023	Terraced		592
26 The Pines 16 Pine Street OL10 1F	£70,000	14/04/2023	Flat		
71 Bury & Rochdale Old Road BL9 7L	£292,500	31/03/2023	Terraced		1227
1 Lime Grove OL10 4UL	£95,000	31/03/2023	Terraced		957
71 Rochdale Road East OL10 1PX	£125,000	23/03/2023	Flat		
79 Cedar Avenue OL10 4UJ	£155,000	17/03/2023	Semi		850
31 Peel Lane OL10 4PR	£80,000	10/03/2023	Terraced		764
2 Witham Close OL10 4SX	£171,000	09/03/2023	Semi		710
9 The Rhyddings Birtle Road BL9 6UT	£385,000	16/02/2023	Flat		1980
5 Sherbourne Drive OL10 4ST	£210,000	10/02/2023	Semi		947
84 Higher Lomax Lane OL10 4RT	£225,000	09/02/2023	Semi		742
4 The Rhyddings Birtle Road BL9 6UT	£307,000	08/02/2023	Flat		1237
76 Abbey Crescent OL10 4UG	£130,000	01/02/2023	Semi		914
22 Bamford Mews OL11 5NX	£175,000	18/01/2023	Flat		570

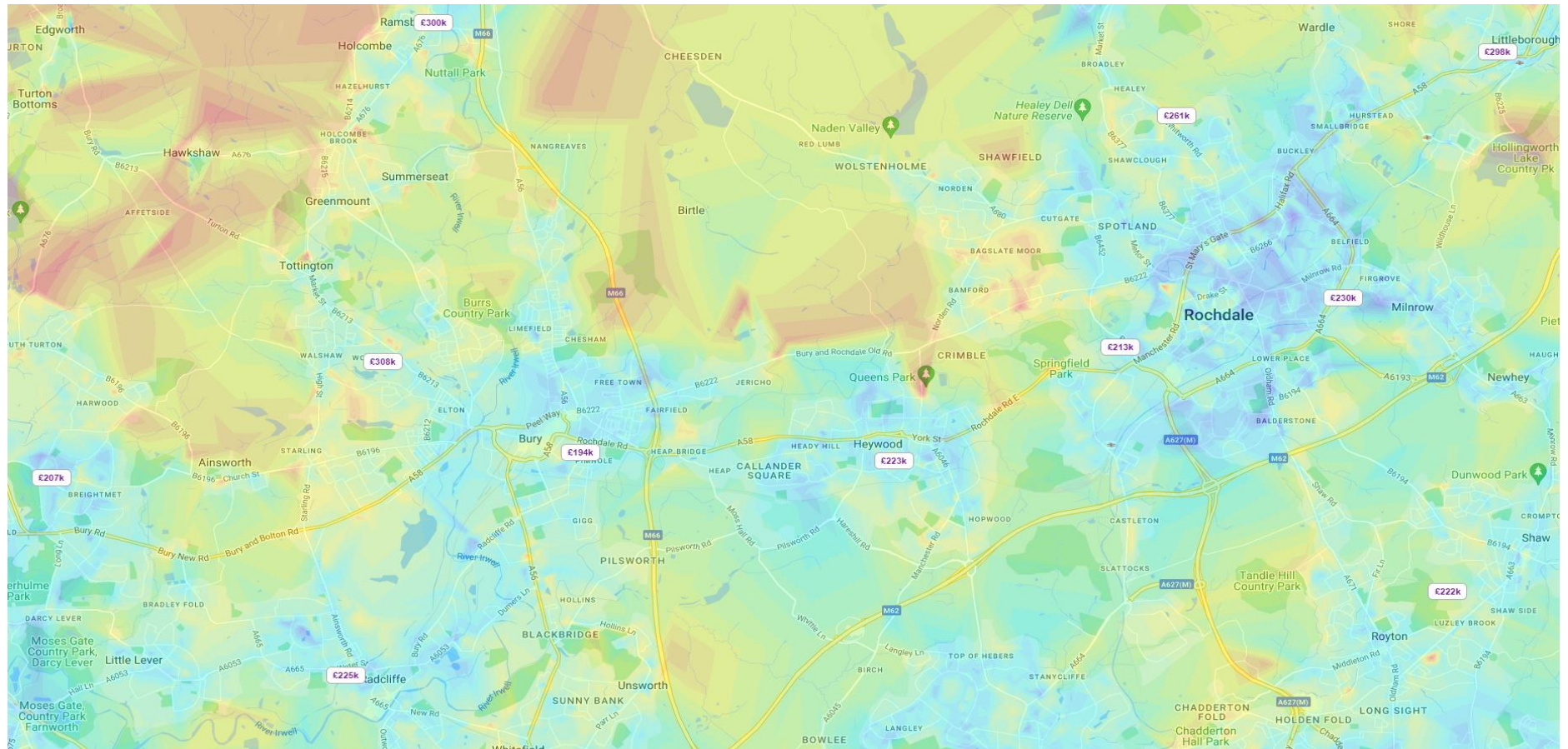
Second Hand Available

Search criteria: Modern houses for sale within 3 mile of postcode BL9 7UA

Source: www.rightmove.co.uk

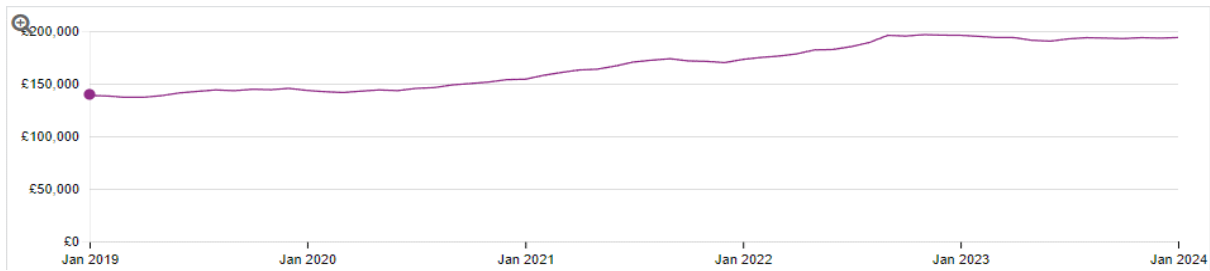
Address	Type	Bedrooms	Price
Gelder Clough, Heywood OL10	Detached	4	£950,000
Bury & Rochdale Old Road, Bury, BL9 7TZ	Detached	4	£600,000
Victoria Terrace, Heywood OL10 4AQ	Detached	4	£475,000
Elbut Lane, Birtle, Bury BL9 7TU	Semi	4	£425,000
Bury Old Road, Heywood, Greater Manchester	Semi	4	£395,000
Woodgate Avenue, Bury	Detached	4	£385,000
Frank Fold, Heywood, Rochdale, OL10	Detached	4	£350,000
Red Bank, Birtle	Terraced	3	£325,000
Sherbourne Drive, Heywood	Semi	4	£310,000
Sherbourne Drive, Heywood, OL10	Detached	3	£300,000
Conway Close, Heywood	Detached	4	£290,000
Bury & Rochdale Old Road, Bury BL9	Terraced	3	£275,000
Springfield Street, Heywood OL10	Detached	3	£267,500
Third Avenue, Bury BL9	Semi	3	£259,500
Third Avenue, Bury BL9	Semi	2	£250,000
Broad Oak Terrace, Bury	Terraced	2	£250,000
Bamford Rd, Heywood	Terraced	3	£245,000
Cherwell Avenue, Heywood	Semi	3	£238,500
Cherwell Avenue, Heywood OL10	Semi	3	£237,500
Smethurst Hall Road, Bury	Semi	3	£225,000
Wham Bar Drive, Heywood OL10	Detached	3	£220,000
Conway Close, Heywood OL10	Semi	3	£210,000
Sherbourne Drive, Heywood, OL10 4ST	Semi	3	£210,000
Avon Road, Heywood OL10	Semi	3	£210,000
Cherwell Avenue, Heywood OL10	Semi	3	£200,000
623 Rochdale Old Road, Bury BL9 7TL	Semi	2	£200,000
Battersby Street, Bury	Terraced	2	£190,000
Severn Road, Heywood OL10	Semi	3	£190,000
Nellie Street, Heywood OL10	Semi	2	£189,995
Rochdale Old Road, Bury BL9	Semi	3	£187,500
Fourth Avenue, Bury BL9 7RH	Terraced	3	£185,000
Rectory Lane, Bury	Semi	2	£180,000
Knowl Hill View, Heywood, OL10	Terraced	3	£180,000
Norden Lodge, Clay Lane, Rochdale, OL11	Flat	2	£175,000
4 Bamford Mews, Rochdale OL11 5NX	Flat	1	£165,000
Claybank Street, Heywood	Terraced	3	£160,000
Springside Road, Walmersley, Bury	Flat	2	£160,000
Lee Court, Springside Road, Bury	Flat	2	£160,000
Gatehouse Court, Bridgefield Drive, BL9 7PD	Flat	2	£145,000
Derby Court, Bury, BL9	Flat	2	£140,000
Wharfside, Prospect Terrace, Brandlesholme, Bury BL8	Flat	1	£130,000
Burnell Court, Heywood OL10 2NW	Flat	1	£125,000
Broadoaks, Bury	Flat	2	£120,000
Burnell Court, Heywood OL10	Flat	1	£120,000
Rochdale Old Road, Fairfield	Terraced	2	£119,950
Waterfield Close, Limefield, Bury BL9	Flat	2	£117,950
70 Fairfield Drive, Bury, BL9 7SJ	Semi	3	£80,000
279 Rochdale Old Road, Bury, BL9 7SA	Terraced	1	£75,000

Property Price Heat Map

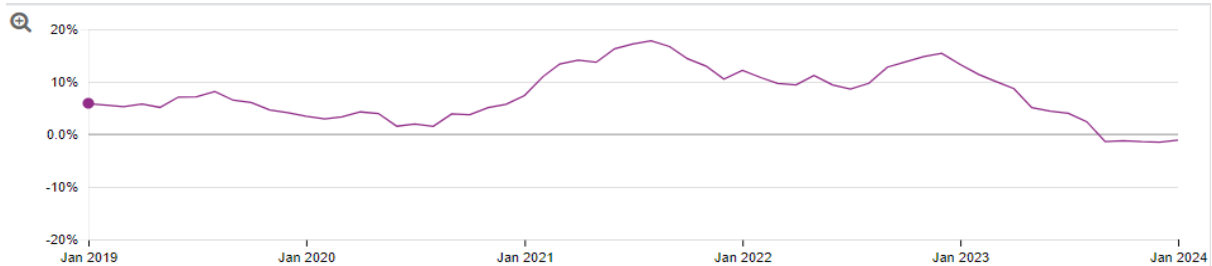


Average price by type of property

Source: HM Land Registry



Percentage change (yearly)



Price Trends – BL9 7UA

Market Characteristics	Rochdale	National
Market Size Indicator: no. of transactions	13,738	4,771,237
Market Size Indicator: total no. of properties	96,270	26,575,810
Market liquidity Indicator: transactions / properties	14.27%	17.95%
Market Growth Indicator: new homes built	1,162	430,860
Market Growth Indicator: new builds / transactions	8.46%	9.03%

Growth Rate	Rochdale	National
5 year house price growth	5.80%	4.50%
Last 12 months house price growth	-1.10%	16.00%

Average House Prices

Source: HM Land Registry

Postcode Area – BL9 7UA

Property Type	Jan-19	Jan-24	Change
Detached	£327,631	£287,500	-12%
Semi	£164,315	£186,438	13%
Terraced	£108,556	£188,250	73%
Flat	£129,222	£116,000	-10%
All	£178,399	£197,450	11%



Appendix 3 – Viability Appraisal. Market Sale Scheme with a policy compliant level (15%) of affordable housing

REVENUE

File: Policy Compliant

Open Market Gdv		10,995,000
Affordable Gdv	-E	841,500
		REVENUE
		11,836,500

(Revenue Totals labelled -E do not attract Fees)

COSTS

Site Value		271,000	
Site Stamp Duty		3,050	
Site Legal Fees		25,000	
Site Agency Fees	at 1.00%	2,710	
		Site Costs	301,760
Primary Education Contribution		92,103	
Secondary Education Contribution		46,051	
		Initial Payments	138,154
Base Build Cost	40,150.00 sq-ft at 180.00 psf	7,227,000	
Retaining Structures		40,000	
Gas Protection Measures		25,000	
Piled Foundations		75,000	
Import Clean Cover		7,500	
Asbestos Contamination		5,000	
Barrier Pipe Requirements		1,500	
Hydrocarbon Treatment/removal		10,000	
Acoustic Glazing		10,000	
Fill To Culvert		25,000	
Land Drains		10,000	
Repair Existing Culvert		100,000	
Contingency	at 5.00%	376,800	
Professional Fees	at 7.00%	527,520	
		Build Costs	8,440,320
Direct Sale Agents Fee	at 3.00%	329,850	
Direct Sale Legal Fees		2,600	



Disposal Fees 332,450

INTEREST (See CASHFLOW) 341,432

8.00% pa on Debt charged Monthly and compounded Monthly

Site Costs Month 1 (Jun 24)

Primary Education Contribution Month 8 (Jan 25)

Secondary Education Contribution Month 8 (Jan 25)

Base Build Cost (bld.) Month 1 to 16 (Jun 24 - Sep 25)

Retaining Structures Month 1 to 6 (Jun 24 - Nov 24)

Gas Protection Measures Month 1 to 6 (Jun 24 - Nov 24)

Piled Foundations Month 1 to 3 (Jun 24 - Aug 24)

Import Clean Cover Month 3 to 14 (Aug 24 - Jul 25)

Asbestos Contamination Month 1 to 2 (Jun 24 - Jul 24)

Barrier Pipe Requirements Month 1 to 6 (Jun 24 - Nov 24)

Hydrocarbon Treatment/removal Month 1 to 2 (Jun 24 - Jul 24)

Acoustic Glazing Month 3 to 14 (Aug 24 - Jul 25)

Fill To Culvert Month 1 (Jun 24)

Land Drains Month 3 to 14 (Aug 24 - Jul 25)

Repair Existing Culvert Month 1 to 2 (Jun 24 - Jul 24)

Contingency Month 1 to 16 (Jun 24 - Sep 25)

Professional Fees Month 1 to 18 (Jun 24 - Nov 25)

Direct Sale Agents Fee Month 1 to 16 (Jun 24 - Sep 25)

Direct Sale Legal Fees Month 10 to 18 (Mar 25 - Nov 25)

Direct Sales Month 10 to 18 (Mar 25 - Nov 25)

PROFIT 2,282,384 COSTS 9,554,116

PROFIT/SALE 19.28% PROFIT/COST 23.89%



Appendix 4 – Viability Appraisal. Market Sale Scheme with zero (0%) of affordable housing



File: Open Market

COSTS

Site Value		708,000	
Site Stamp Duty		24,900	
Site Legal Fees		25,000	
Site Agency Fees	at 1.00%	7,080	
		Site Costs	764,980
Primary Education Contribution		92,103	
Secondary Education Contribution		46,051	
		Initial Payments	138,154
Base Build Cost	40,150.00 sq-ft at 180.00 psf	7,227,000	
Retaining Structures		40,000	
Gas Protection Measures		25,000	
Piled Foundations		75,000	
Import Clean Cover		7,500	
Asbestos Contamination		5,000	
Barrier Pipe Requirements		1,500	
Hydrocarbon Treatment/removal		10,000	
Acoustic Glazing		10,000	
Fill To Culvert		25,000	
Land Drains		10,000	
Repair Existing Culvert		100,000	
Contingency	at 5.00%	376,800	
Professional Fees	at 7.00%	527,520	
		Build Costs	8,440,320
Direct Sale Agents Fee	at 3.00%	378,900	
Direct Sale Legal Fees		2,600	
		Disposal Fees	381,500
INTEREST	(See CASHFLOW)		379,587



8.00% pa	on Debt charged Monthly and compounded Monthly
Site Costs	Month 1 (Jun 24)
Primary Education Contribution	Month 8 (Jan 25)
Secondary Education Contribution	Month 8 (Jan 25)
Base Build Cost (bld.)	Month 1 to 16 (Jun 24 - Sep 25)
Retaining Structures	Month 1 to 6 (Jun 24 - Nov 24)
Gas Protection Measures	Month 1 to 6 (Jun 24 - Nov 24)
Piled Foundations	Month 1 to 3 (Jun 24 - Aug 24)
Import Clean Cover	Month 3 to 14 (Aug 24 - Jul 25)
Asbestos Contamination	Month 1 to 2 (Jun 24 - Jul 24)
Barrier Pipe Requirements	Month 1 to 6 (Jun 24 - Nov 24)
Hydrocarbon Treatment/removal	Month 1 to 2 (Jun 24 - Jul 24)
Acoustic Glazing	Month 3 to 14 (Aug 24 - Jul 25)
Fill To Culvert	Month 1 (Jun 24)
Land Drains	Month 3 to 14 (Aug 24 - Jul 25)
Repair Existing Culvert	Month 1 to 2 (Jun 24 - Jul 24)
Contingency	Month 1 to 16 (Jun 24 - Sep 25)
Professional Fees	Month 1 to 18 (Jun 24 - Nov 25)
Direct Sale Agents Fee	Month 1 to 16 (Jun 24 - Sep 25)
Direct Sale Legal Fees	Month 10 to 18 (Mar 25 - Nov 25)
Direct Sales	Month 10 to 18 (Mar 25 - Nov 25)

PROFIT	2,525,459	COSTS	10,104,541
PROFIT/SALE	20.00%	PROFIT/COST	24.99%

