

ADDENDUM TO SUPPORTING PLANNING STATEMENT: AFFORDABLE HOUSING

1 INTRODUCTION

- 1.1 This Addendum to the Supporting Planning Statement (“SPS”) has been prepared by Asteer Planning LLP (“Asteer Planning”) on behalf of Views (Holdings) Limited (“VIEWS”) (“the Applicant”) in relation to the Land at Former Burnage Cricket Club (“the site”).
- 1.2 The Applicant submitted a full planning application (LPA Ref: 142311/FO/2025) in February 2025 and it is currently pending determination for the following proposal:

“Erection of up to 66 no. dwellings (53 no. dwellinghouses and 13 no. apartments - Class C3) with associated access, car parking, infrastructure and landscaping”

- 1.3 This Addendum should be read alongside the original SPS, including the Affordable Housing Statement detailed in Section 6 of that report. This states that the proposed development seeks to provide 13 no. affordable housing units, equivalent to 20% provision. The location of the proposed affordable units are shown on the Proposed Site Plan within Block 3.

2 POLICY CONTEXT

- 2.1 The relevant affordable housing policy is Core Strategy Policy H8 which requires affordable housing or an equivalent financial contribution on all residential development sites of 0.3 hectares and above or where 15 or more units are proposed. Policy H8 continues to state that:

“Either an exemption from providing affordable housing, or a lower proportion of affordable housing, a variation in the proportions of socially rented and intermediate housing, or a lower commuted sum, maybe permitted where either a financial viability assessment is conducted and demonstrates that it is viable to deliver only a proportion of the affordable housing target of 20%; or where material considerations indicate that intermediate or social rented housing would be inappropriate.”

- 2.2 In addition to Policy H8, and following the adoption of the Places for Everyone Joint Development Plan, Manchester City Council ("MCC") published an addendum to the Core Strategy in 2024. The addendum states that in relation to Policy H8, the last sentence of bullet 1 is replaced by PfE Policy JP-H2 'Affordability of New Housing'. Critically, this states that affordable housing will be supported as part of new development, avoiding where possible clusters of tenure to deliver mixed communities (point 3).
- 2.3 It is understood that MCC Officers have identified this as a potential policy conflict, given the location of the affordable units within Block 3 (9 apartments) and Block 8 (4 apartments).

3 FINDINGS OF THE VIABILITY ASSESSMENT

- 3.1 A Viability Assessment has been prepared by Roger Hannah on behalf of the applicant and demonstrates that provision of affordable housing at the site is not viable in policy terms. The full report is enclosed at **Appendix 1** and summarised below.
- 3.2 With 20% on-site affordable housing with a split of 25:75 Affordable Rent to Intermediate (Shared Ownership) (as suggested by the superseded part of Policy H8) and S106 contributions, viability is an issue as the residual land value is negative -£181,644.
- 3.3 The Applicants' proposal to deliver 20% on-site affordable housing as discount market sale housing with no S106 contributions also demonstrates viability concerns albeit with a reduced deficit as the residual land value at £170,314 is below the benchmark land value of £1,011,120.

4 SUMMARY AND CONCLUSION

- 4.1 The proposed development seeks to provide 13no. affordable housing units, equivalent to 20% provision. The location of the proposed affordable units are shown on the Proposed Site Plan within Block 3.
- 4.2 It is understood that there is a potential conflict with PfE Policy JP-H2 'Affordability of New Housing' which states that affordable housing will be supported as part of new development, avoiding where possible clusters of tenure to deliver mixed communities.
- 4.3 However, in accordance with Core Strategy Policy H8, an exemption from providing affordable housing can be permitted where a financial viability assessment demonstrates that it is unviable to do so. Therefore, a policy compliant scheme can still be provided where the financial viability assessment demonstrates that it is viable to deliver only a proportion of the affordable housing target of 20%.

- 4.4 A Viability Assessment has been prepared by Roger Hannah and demonstrates that providing 20% affordable housing with a policy compliant split and S106 contributions, viability is an issue as the residual land value is negative -£181,644.
- 4.5 Notwithstanding viability concerns, the Applicant proposes to deliver 20% on-site affordable housing as discount market sale housing and no S106 contributions. Despite the remaining shortfall against the benchmark land value, the Applicant is willing to take a commercial view and deliver the scheme on this basis and in order to do so, the affordable housing is proposed to be spread across two independent buildings, Block 3 (9 apartments) and in Block 8 (4 apartments).
- 4.6 Therefore, 20% on-site affordable housing (as discounted market sale) would represent an overprovision in policy terms, and is a further benefit of the proposed development that should be weighed in the planning balance.

APPENDIX 1 – VIABILITY ASSESSMENT

Viability Assessment

Former Cricket and Social Club, Burnage, Greater Manchester
February 2025



RogerHannah

Contents

1.	Introduction	1
2.	Executive Summary	2
3.	Site Information.....	4
4.	Viability in Planning Guidance	7
5.	Methodology	10
6.	Gross Development Value	11
7.	Residual Appraisals	14
8.	Benchmark Land Value	16
9.	Results & Sensitivity Analysis	19
10.	Conclusions	20
11.	Compliance.....	21

Appendices

1. Market Research
2. Cost Plan
3. Appraisal 1 – Policy compliant appraisal
4. Appraisal 2 – Non-policy compliant appraisal

I. Introduction

I.1 Instructions

Roger Hannah has been instructed by View Developments Ltd to provide a financial viability assessment in respect of the proposed residential development at the Former Cricket Club in Burnage, Manchester.

The development proposals include the delivery of 66 dwellings, comprising a mix of 53, 3-storey townhouses (3&4 bedrooms) and a block of 13 no. 2 and 3 storey 1 bedroom apartments.

This report has been prepared to support the planning application and considers the financial impact of affordable housing and potential S106 planning contributions. We understand that the report will be submitted to Manchester City Council ('the Council') as part of the planning application for this development.

I.2 RICS Compliance

In accordance with the RICS Professional Standard, Financial viability in planning: conduct and reporting (2019), we can confirm the following:

- The persons involved in the preparation and review of this report are suitably qualified professionals that have extensive experience advising on viability matters across the region
- There are no conflicts of interest that affect our independent opinion being provided
- We have acted with objectivity, impartiality, without interference and with reference to all appropriate available sources of information

We can also confirm that we have had reference to and followed the best practice recommendations in the RICS Professional Standard, Assessing viability in planning under the National Planning Policy Framework 2019 for England (2021).

I.3 Reporting

This report has been produced and reviewed by the following suitably qualified professionals.

Author:

A handwritten signature in black ink, appearing to read 'J Mistry'.

.....
Jessica Mistry MRICS
Senior Surveyor

Reviewer:

A handwritten signature in black ink, appearing to read 'S Smith'.

.....
Steve Smith MRICS
Director

I.4 Information Provided

We have been provided with and relied upon the following information:

- Proposed Layout Plan
- SFP Cost Plan (Appendix 2)

2. Executive Summary

Site	Former Cricket Club, Burnage, Greater Manchester		
Scheme	The development proposals include the delivery of 66 dwellings, comprising a mix of 53, 3-storey townhouses (3&4 bedrooms) and a block of 13 no. 2 and 3 storey 1 bedroom apartments.		
GDV	We have tested the scheme on both a policy compliant basis, including an affordable housing contribution at 20% of total units with a split of 25% Affordable Rent and 75% Intermediate (Shared Ownership/First Homes) units and S106 contributions, and on the Applicant's proposal which seeks to deliver an affordable housing contribution at 20% of total units to be delivered as discount market sale housing with a 20% discount of Market Value and no S106 contributions. Appraisal 1: the total residential GDV for the policy compliant scheme equates to £22,816,500, which we have adopted within appraisal at Appendix 3. Appraisal 2: the total residential GDV for the non-policy compliant scheme equates to £23,093,000 which we have adopted within our appraisal at Appendix 4.		
Build Costs	For this assessment, the Applicant has provided us with the construction costs for the scheme which has been prepared by cost consultants – Simon Fenton Partnership ('SFP'). A total cost of £15,799,690 (£225.52 per sq ft) has been assessed and is provided at Appendix 2. The cost is inclusive of base build, prelims, contractor's overheads and profit, external works, contingency and abnormal works. Further details of the build cost adopted is set out in Section 7 of this report		
Abnormal Development Costs	A total cost of £733,425 (circa. £11,000 per plot) has been included in the cost plan for abnormal works. A schedule of the abnormal development costs is provided at Appendix 2.		
Developer's Profit	20% on GDV for Open Market units 8% on GDV for Affordable units		
Other Costs	Other costs have been applied in respect of contingency, professional fees, finance, and sales and agent's fees.		
Benchmark Land Value	A benchmark land value of £1,011,120 has been adopted.		
Appraisal Results		Appraisal 1 – Policy Compliant	Appraisal 2 – Non-Policy Compliant
	Benchmark Land Value	£1,011,120	£1,011,120
	Residual Land Value	-£181,644	£170,314

	Viability Concern	Yes	Yes
Conclusion	Given the results from this appraisal, we are of the opinion that 20% affordable housing provided through a policy compliant tenure and S106 contributions on site are unviable. In line with planning policy, the viability of the scheme demonstrates that there should be deviance from policy requirements. The provision of 20% affordable housing to be delivered as discount market sale housing at 80% of Market Value is not viable but the Applicant is willing to take a commercial view and proceed with the scheme on this basis.		

3. Site Information

3.1 Location

The site is located on the former Burnage Cricket and Social Club located south of Manchester City Centre. The site borders the Kingsway to the west and Mauldeth Road to south. The Burnage council ward is bordered by Levenshulme to the north, Heaton North to the east, Didsbury East to the south and Withington to the west.

Mauldeth Road station is a short walk to the west of the site and is the first stop on the Styal commuter railway line when departing from Manchester Picadilly (approx. 7 minutes journey time). The Kingsway is a major arterial route into Manchester City Centre with buses running approximately every 10-15 minutes.

A site location map is provided below.

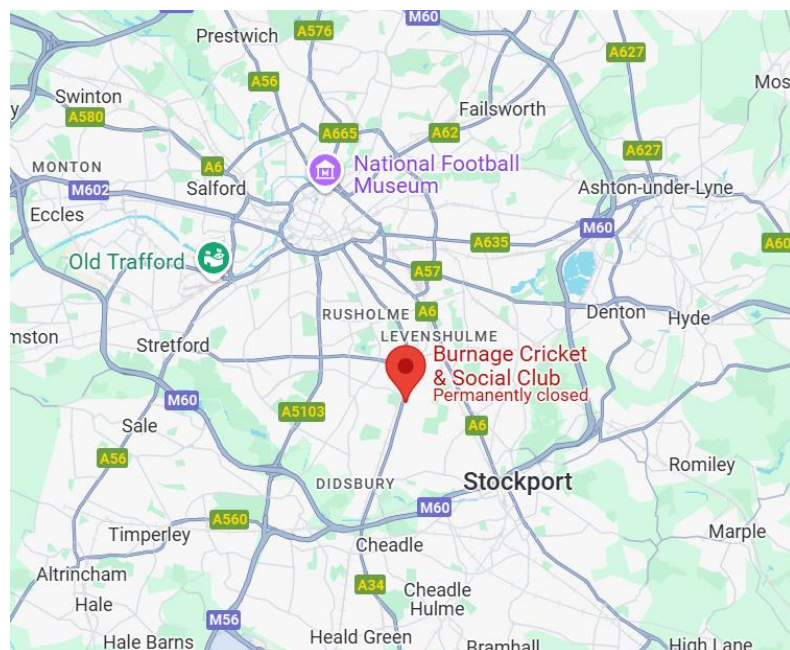


Figure 1: Location Plan (Source – Google Maps)

3.2 The Site

The site extends to approximately 2.42 acres (0.98 hectares).

The red line boundary of the site comprises of 247A Kingsway, M19 IAB which comprises a commercial/retail unit on the ground floor and a residential apartment (5 bedrooms) on the upper two floors. We understand this building will be demolished as part of the proposed scheme. The site also comprises greenfield land (former cricket pitch).

247A Kingsway comprises of the following floor areas:

Floor	Use	GIFA sqm	GIFA sq ft
Ground	Commercial	117	1,259
First	Residential	134	1,442
Second	Residential	134	1,442
Total		385	4,144

Figure 2: Existing building – floor areas

There is a pavilion / social club that faces onto Mauldeth Road; however, this is not within the applicant's red line ownership for the site.

A red line site plan is provided below:



Figure 2: Red Line Site Plan

3.3 Proposed Development

The development proposals include the delivery of 66 dwellings, comprising a mix of 53 3-storey townhouses (3&4 bedrooms) and 13 no. 2 and 3 storey 1 bedroom apartments.

A schedule of accommodation is provided below:

Type	Beds	Storey	Sq ft	No. Units	Total Sq ft
Apartment	1	1	427	4	1,709
Apartment	1	1	431	3	1,292
Apartment	1	1	471	3	1,414
Apartment	1	1	496	3	1,489
Townhouse	3	3	1,056	3	3,168
Townhouse	3	3	1,057	3	3,171
Townhouse	3	3	1,070	1	1,070
Townhouse	4	3	1,192	16	19,065
Townhouse	4	3	1,194	12	14,325
Townhouse	4	3	1,204	14	16,863
Townhouse	4	3	1,208	4	4,831
Total				66	68,396

Figure 3: Schedule of Accommodation Summary

The development provides a total NIA of 68,396 sq ft and GIA of 70,059 sq ft. The proposed development is illustrated on the following plan.

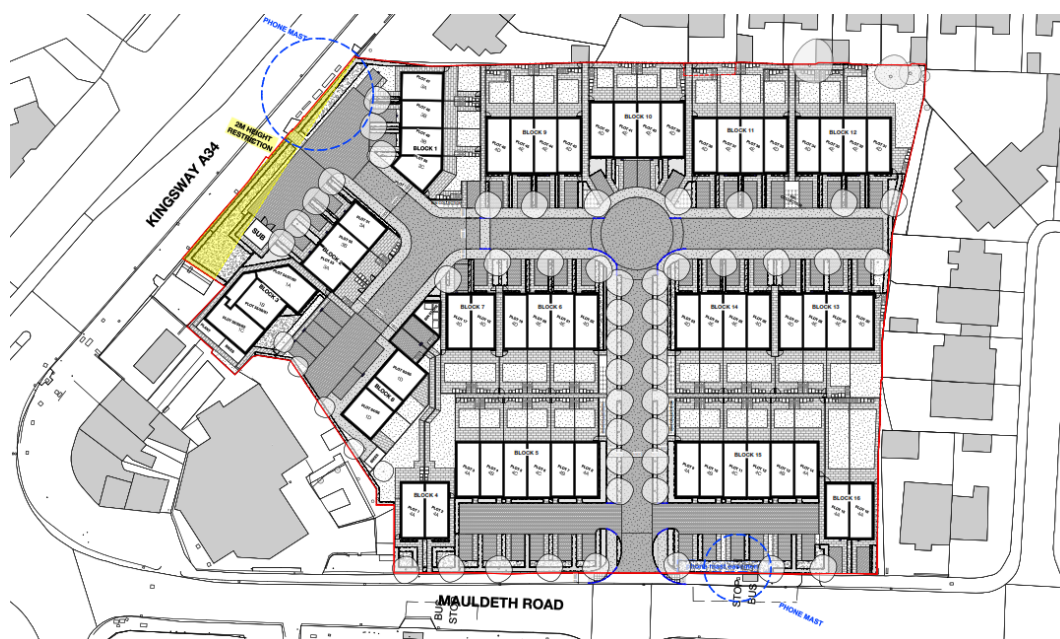


Figure 5: Proposed Development Layout

3.4 Planning Policy

In this section we set out the planning policy which is relevant in respect of viability.

The Core Strategy for Manchester City Council was adopted on 11 July 2012. It is the key document in Manchester's Local Development Framework and covers a period of 15 years from 2012 to 2027.

The 'Places for Everyone Joint Development Plan Document for Bolton, Bury, Manchester, Oldham, Rochdale, Salford, Tameside, Trafford and Wigan 2022 To 2039' was adopted on 21 March 2024.

3.4.1 Affordable Housing

Policy H8 of the Core Strategy sets out an affordable housing requirement of 20%. This equates to 13 affordable units for the proposed development.

The Council's tenure requirement for the affordable housing is to be split between 25% Affordable Rent and 75% Intermediate (Shared Ownership).

Contrary to the Council's policy requirement, the Applicant is proposing an affordable housing contribution of 20% to be provided as discount market sale housing at a 20% discount to market value (i.e 80% of market value).

3.4.2 Community Infrastructure Levy

The Council has not formally adopted a CIL charging schedule. The development will therefore not be liable for this charge.

3.4.3 Section 106 Contributions

The applicant has provided us with a S106 contribution totalling £108,775 towards sports mitigation. We have included this contribution in our policy compliant appraisal of the scheme.

4. Viability in Planning Guidance

4.1 National Planning Policy Framework

Paragraph 58 of the National Planning Policy Framework (NPPF), which was last updated in December 2024, states the following:

“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.”

The NPPF places emphasis on assessing viability at the plan-making stage, but also sets out that it may also be required at the decision-making stage. It refers to the methodology set out in the Planning Practice Guidance (PPG), which we consider below.

4.2 Planning Practice Guidance

The PPG in respect of viability, which was last updated in 2024, defines a viability assessment at Paragraph 010 as:

“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.”

The preferred method is to assess viability at the plan-making stage through the use of a typology approach. Paragraph 004 states:

“Plan makers can first group sites by shared characteristics such as location, whether brownfield or greenfield, size of sites and current and proposed use or type of development . . . Average costs and values can then be used to make assumptions about how the viability of each type of site would be affected by all relevant policies. Plan makers may wish to consider different potential policy requirements and assess the viability impacts of these. Plan makers can then come to a view on what might be an appropriate benchmark land value and policy requirement for each typology.”

The guidance requires standardised inputs to be used when assessing viability in relation to Gross Development Value (GDV), costs (construction costs and planning policy related costs), developer’s return and Benchmark Land Value (BLV), each of which will be assessed within this report. The BLV is to be assessed as the Existing Use Value (EUUV) plus a minimum premium for the landowner.

The PPG also states that viability may also need to be assessed at the application stage, with paragraph 007 stating:

“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.”

Paragraph 008 goes on to say that:

“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 viability evidence underpinning the plan is up to date, and sites circumstances

including any changes since the plan was brought into force, and the transparency of assumptions behind evidence submitted as part of the viability assessment.”

The PPG also sets out a clear need for strategic sites to be individually tested, with paragraph 005 stating:

“It is important to consider the specific circumstances of strategic sites. Plan makers can undertake site specific viability assessment for sites that are critical to delivering the strategic policies of the plan. This could include, for example, large sites, sites that provide a significant proportion of planning supply, sites that enable or unlock other development sites or sites within priority regeneration areas.”

4.3 RICS Assessing viability in planning under the NPPF 2019

We have referred to the best practice recommendations within this RICS Professional Standard, dated 2021, which provides clarifications in relation to the PPG standardised input approach. It sets out the need to use residual appraisals to assess viability in planning, using the following diagram to demonstrate this:

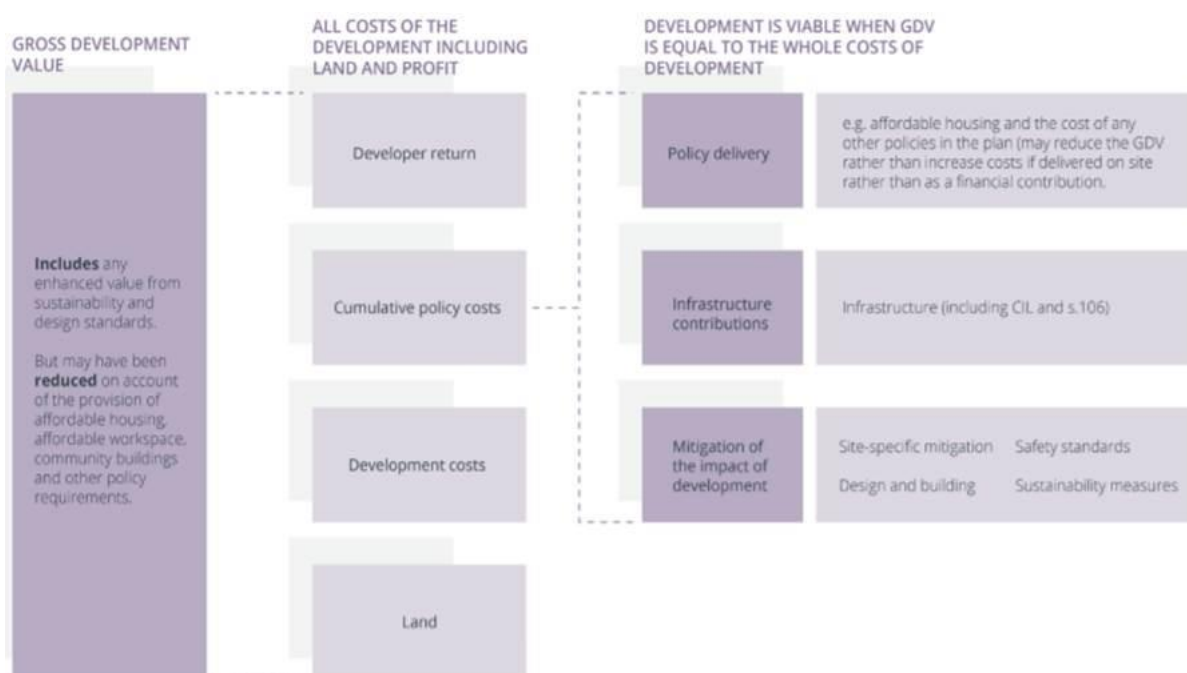


Figure 6: RICS Residual Valuation Framework (Source – RICS)

This Professional Standard is clear that the NPPF and PPG are the ‘authoritative requirement’, providing clarity on the application of this relevant guidance and the relevance to other RICS guidance, including the following:

- RICS Professional Standard, Financial viability in planning: conduct and reporting (2019)
- RICS Guidance Note, Valuation of development property (2019)
- RICS Guidance Note, Comparable evidence in real estate valuation (2019)
- RICS Professional Statement, RICS Valuation – Global Standards ‘Red Book’ (2020)

It also provides additional guidance on the Benchmark Land Value (BLV), which should be assessed through a five-stage process:

1. Assess the EUV – the Market Value of the property is in existing use, excluding hope value
2. Assess the Alternative Use Value (AUV) where appropriate
3. Assess the premium above EUV
4. Determine the residual value of the site, assuming policy compliance, to cross check against the EUV and assessment of the premium
5. Reference land transaction evidence to sense check the EUV and assessment of the premium

We can confirm that we have had reference to the contents of this guidance and followed the best practice recommendations set out within it.

4.4 RICS Financial viability in planning: conduct and reporting

This Professional Standard, dated 2019, sets out a number of mandatory requirements in Section 2 that apply when assessing viability in planning, which we summarise as follows:

- All inputs into an appraisal must be reasonably justified with as much good quality evidence as possible. Where a reviewer disagrees with a submitted assessment and/or elements in it, differences must be clearly set out with supporting and reasonable justification. Where possible, practitioners should always try to resolve differences of opinion.
- In respect of the benchmark land value RICS members must report the existing use value, premium, market evidence and all supporting considerations, assumptions and justifications adopted, as well as alternative use value (if appropriate).
- All viability assessment must include a sensitivity analysis
- A non-technical summary of the report should be provided, which includes key figures and conclusions, so that non-specialists can better understand them
- RICS members must advocate reasonable, transparent and appropriate engagement between the parties.

We can confirm that we have had regard to the mandatory reporting requirements within this Professional Standard.

5. Methodology

5.1 Site Specific Viability Assessment

In accordance with the PPG, we have undertaken a site-specific assessment of viability for the following reasons:

- The Local Plan viability evidence base is out of date
- Additional information is now available in respect of infrastructure or sites costs, compared to the assumptions adopted at the plan-making stage.

5.2 Adopted Methodology

As per the PPG and RICS guidance, we have adopted the residual method to assess site viability. This is based on the following calculation:

Gross Development Value – (Costs + Developer's Return) = Residual Value

We have also established the Benchmark Land Value (BLV) as appropriate for assessing viability. Should the residual value be below the BLV, which represents the minimum return a reasonable landowner can expect, the development is deemed to be unviable and changes to planning policy are likely to be required to ensure that the development is delivered. We have therefore also assessed what level of planning obligations can be delivered in order for the BLV to be achieved, therefore resulting in a viable development.

6. Gross Development Value

Method	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 a specific site or development, market evidence (rather than average figures) from the actual site or from existing developments can be used” The RICS 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 at that date.” We have therefore assessed the GDV with reference to the comparable method of valuation.																																												
Local Sales Market Overview	According to Rightmove, house prices in Burnage have an overall average of £287,116 over past 12 month. The majority of properties sold in Burnage during the last year were semi-detached properties, selling for an average price of £318,482. Terraced properties sold for an average of £278,087, with flats fetching £129,664.																																												
Market Evidence	The market research we have undertaken is provided at Appendix I and a summary of the evidence is set out in the table below: <table><tr><th>Scheme</th><th>Developer</th><th>Achieved Price £ psf</th><th>Net Asking Price £ psf</th></tr><tr><td>Albert Place, Albert Hill Street, Didsbury M20 6RF</td><td>SPS</td><td></td><td>£475</td></tr><tr><td>Varsity Quarter, Sale Road, Northenden M23 0DH</td><td>Miller Homes</td><td></td><td>£384</td></tr><tr><td>Noor Gardens, Blackburn Street, Old Trafford M16 9GH</td><td>MSN</td><td></td><td>£338</td></tr><tr><td>Albert Gardens, Albert Close, Cheadle Hulme SK8 5DG</td><td>SCL Property Group Ltd</td><td></td><td>£418</td></tr><tr><td>Beechwood Gardens, Finney Lane, Heald Green SK8 3QD</td><td>Unknown</td><td></td><td>£341</td></tr><tr><td>Foxcote, Wilmslow Road, Cheadle SK8 3NN</td><td>Bloor Homes</td><td></td><td>£401</td></tr><tr><td>Barlow Moor Road, Manchester M20 2AJ</td><td>Cypress House</td><td>£354</td><td></td></tr><tr><td>Bank House, Manchester M20 4DA</td><td>Step Places</td><td>£382</td><td></td></tr><tr><td>Castlewood Apartments, Stockport SK4 2DZ</td><td>Heatons</td><td>£328</td><td></td></tr><tr><td>Elisabeth Gardens, Stockport SK5 6AX</td><td>DeTrafford</td><td>£265</td><td></td></tr></table> The above market data shows there are currently no new build schemes located within Burnage, with the majority of schemes located within neighbouring areas including Didsbury, Cheadle Hulme, the Heatons and Heald Green in Stockport. All of these locations are regarded as higher value areas which are not comparable to Burnage. We therefore do not	Scheme	Developer	Achieved Price £ psf	Net Asking Price £ psf	Albert Place, Albert Hill Street, Didsbury M20 6RF	SPS		£475	Varsity Quarter, Sale Road, Northenden M23 0DH	Miller Homes		£384	Noor Gardens, Blackburn Street, Old Trafford M16 9GH	MSN		£338	Albert Gardens, Albert Close, Cheadle Hulme SK8 5DG	SCL Property Group Ltd		£418	Beechwood Gardens, Finney Lane, Heald Green SK8 3QD	Unknown		£341	Foxcote, Wilmslow Road, Cheadle SK8 3NN	Bloor Homes		£401	Barlow Moor Road, Manchester M20 2AJ	Cypress House	£354		Bank House, Manchester M20 4DA	Step Places	£382		Castlewood Apartments, Stockport SK4 2DZ	Heatons	£328		Elisabeth Gardens, Stockport SK5 6AX	DeTrafford	£265	
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Elisabeth Gardens, Stockport SK5 6AX	DeTrafford	£265																																											

	expect values at the proposed development to achieve the same level and have therefore disregarded these schemes from our analysis. We further do not consider the schemes at Bank House and Barlow Moor Road as comparable. Only 1 sold price has been recorded at these developments, this therefore does not provide sufficient evidence to analyse the average achieved prices at these schemes. From the above data, we would expect the proposed house values to achieve similar to that of Northenden. Currently a scheme by Miller Homes is listed at an average net asking price of £384 per sq ft. 2-storey dwellings at this scheme range from £399- £407 per sq ft, in comparison the 2.5 storey dwellings are discounted and range from £335-£342 per sq ft with 2.5 storey units at 1,181 sq ft. In comparison, the proposed 3 storey units range from 1,056 to 1,208 and are, therefore of similar size. Values tend to increase with smaller unit sizing, therefore, the proposed smaller units are assessed at £350 per sq ft compared to the larger at £343-£345 per sq ft.																																																																																																																					
Proposed Open Market Sales Values	Following a detailed review of the local market, the following open market sales values have been adopted. This provides an average sales value of £347 per sq ft across the houses and £326 per sq ft across the apartments in the scheme. Lower values have been applied across the apartments and 3-storey house types in the scheme in line with market expectations. There is very limited comparable sales value data for apartments in Burnage, we have therefore reviewed limited sales values of second-hand apartments in close proximity to the site, which have achieved an average value of £283 per sq ft. This falls below new build expectations and anticipated apartment sales values have been increased above this evidence. <table><tr><th>Type</th><th>Beds</th><th>Storey</th><th>Sq ft</th><th>No. Units</th><th>Total Sq ft</th><th>Unit Value</th><th>£ psf</th><th>Total GDV</th></tr><tr><td>Apartment</td><td>1</td><td>1</td><td>427</td><td>4</td><td>1,709</td><td>£140,000</td><td>£328</td><td>£560,000</td></tr><tr><td>Apartment</td><td>1</td><td>1</td><td>431</td><td>3</td><td>1,292</td><td>£140,000</td><td>£325</td><td>£420,000</td></tr><tr><td>Apartment</td><td>1</td><td>1</td><td>471</td><td>3</td><td>1,414</td><td>£155,000</td><td>£329</td><td>£465,000</td></tr><tr><td>Apartment</td><td>1</td><td>1</td><td>496</td><td>3</td><td>1,489</td><td>£160,000</td><td>£322</td><td>£480,000</td></tr><tr><td>Townhouse</td><td>3</td><td>3</td><td>1,056</td><td>3</td><td>3,168</td><td>£370,000</td><td>£350</td><td>£1,110,000</td></tr><tr><td>Townhouse</td><td>3</td><td>3</td><td>1,057</td><td>3</td><td>3,171</td><td>£370,000</td><td>£350</td><td>£1,110,000</td></tr><tr><td>Townhouse</td><td>3</td><td>3</td><td>1,070</td><td>1</td><td>1,070</td><td>£375,000</td><td>£350</td><td>£375,000</td></tr><tr><td>Townhouse</td><td>4</td><td>3</td><td>1,192</td><td>16</td><td>19,065</td><td>£410,000</td><td>£344</td><td>£6,560,000</td></tr><tr><td>Townhouse</td><td>4</td><td>3</td><td>1,194</td><td>12</td><td>14,325</td><td>£410,000</td><td>£343</td><td>£4,920,000</td></tr><tr><td>Townhouse</td><td>4</td><td>3</td><td>1,204</td><td>14</td><td>16,863</td><td>£415,000</td><td>£345</td><td>£5,810,000</td></tr><tr><td>Townhouse</td><td>4</td><td>3</td><td>1,208</td><td>4</td><td>4,831</td><td>£417,000</td><td>£345</td><td>£1,668,000</td></tr><tr><td>Total</td><td></td><td></td><td></td><td>66</td><td>68,396</td><td></td><td>£343</td><td>£23,478,000</td></tr></table> This results in a total GDV of £23,478,000 on an open market sale basis and an average sales value of £343 per sq ft across the scheme.	Type	Beds	Storey	Sq ft	No. Units	Total Sq ft	Unit Value	£ psf	Total GDV	Apartment	1	1	427	4	1,709	£140,000	£328	£560,000	Apartment	1	1	431	3	1,292	£140,000	£325	£420,000	Apartment	1	1	471	3	1,414	£155,000	£329	£465,000	Apartment	1	1	496	3	1,489	£160,000	£322	£480,000	Townhouse	3	3	1,056	3	3,168	£370,000	£350	£1,110,000	Townhouse	3	3	1,057	3	3,171	£370,000	£350	£1,110,000	Townhouse	3	3	1,070	1	1,070	£375,000	£350	£375,000	Townhouse	4	3	1,192	16	19,065	£410,000	£344	£6,560,000	Townhouse	4	3	1,194	12	14,325	£410,000	£343	£4,920,000	Townhouse	4	3	1,204	14	16,863	£415,000	£345	£5,810,000	Townhouse	4	3	1,208	4	4,831	£417,000	£345	£1,668,000	Total				66	68,396		£343	£23,478,000
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Total				66	68,396		£343	£23,478,000																																																																																																														
Affordable Housing	We understand the Council are seeking a contribution of 20% affordable housing in accordance with Policy H8 of the core strategy. The council's tenure requirement for the affordable housing is to be split between 25% Affordable Rent and 75% Intermediate (Shared Ownership). Based on assessments of similar schemes, we have applied the following discount to market value to reflect a policy compliant level of affordable housing. - In Appraisal 1, for the Affordable Rented units in the scheme, we have appraised these at 50% of Open Market Value ("OMV") to reflect an affordable product. - In Appraisal 1, for the Shared Ownership/ FH units in the scheme, we have appraised these at 70% of OMV to reflect an affordable product. In Appraisal 2, the affordable units are assessed as discount market sale housing, and we have appraised these at 80% of market value.																																																																																																																					

Scheme Values Policy Compliant

The GDV for the policy compliant scheme is set out in the table below:

Type	Beds	Storey	Sq ft	No. Units	Total Sq ft	Unit Value	£ psf	Total GDV
Apartment (SO)	1	1	427	4	1,709	£98,000	£229	£392,000
Apartment (AR)	1	1	431	3	1,292	£70,000	£163	£210,000
Apartment (SO)	1	1	471	3	1,414	£108,500	£230	£325,500
Apartment (SO)	1	1	496	3	1,489	£112,000	£226	£336,000
Townhouse	3	3	1,056	3	3,168	£370,000	£350	£1,110,000
Townhouse	3	3	1,057	3	3,171	£370,000	£350	£1,110,000
Townhouse	3	3	1,070	1	1,070	£375,000	£350	£375,000
Townhouse	4	3	1,192	16	19,065	£410,000	£344	£6,560,000
Townhouse	4	3	1,194	12	14,325	£410,000	£343	£4,920,000
Townhouse	4	3	1,204	14	16,863	£415,000	£345	£5,810,000
Townhouse	4	3	1,208	4	4,831	£417,000	£345	£1,668,000
Total				66	68,396		£334	£22,816,500

This results in a total GDV of £22,816,500 for this appraisal.

Scheme Values – Non-policy

The GDV for the non-policy compliant scheme, with all affordable units as intermediate - discount market sale ('DMS'), is set out in the table below:

Type	Beds	Storey	Sq ft	No. Units	Total Sq ft	Unit Value	£ psf	Total GDV
Apartment (DMS)	1	1	427	4	1,709	£112,000	£262	£448,000
Apartment (DMS)	1	1	431	3	1,292	£112,000	£260	£336,000
Apartment (DMS)	1	1	471	3	1,414	£124,000	£263	£372,000
Apartment (DMS)	1	1	496	3	1,489	£128,000	£258	£384,000
Townhouse	3	3	1,056	3	3,168	£370,000	£350	£1,110,000
Townhouse	3	3	1,057	3	3,171	£370,000	£350	£1,110,000
Townhouse	3	3	1,070	1	1,070	£375,000	£350	£375,000
Townhouse	4	3	1,192	16	19,065	£410,000	£344	£6,560,000
Townhouse	4	3	1,194	12	14,325	£410,000	£343	£4,920,000
Townhouse	4	3	1,204	14	16,863	£415,000	£345	£5,810,000
Townhouse	4	3	1,208	4	4,831	£417,000	£345	£1,668,000
Total				66	68,396		£338	£23,093,000

This results in a total GDV of £23,093,000 for this appraisal.

7. Residual Appraisals

We have undertaken two residual appraisals of the proposed development on the following bases:

1. A Scenario including 20% on-site affordable housing with a split between 25% Affordable Rent and 75% Intermediate (Shared Ownership).
2. A scenario including 20% on-site affordable housing to be provided as discount market sale housing at a 20% discount of Market Value.

The appraisal assumptions are detailed below:

Appraisal Inputs	
Residential GDV	We have included the following Gross Development Value in each of the appraisals: 1. Appraisal 1 - £22,816,500 2. Appraisal 2 - £23,093,000
Build Costs	For this assessment, the Applicant has provided us with the construction costs for the scheme which has been prepared by cost consultants – Simon Fenton Partnership ('SFP'). A total cost of £15,799,690 (£225.52 per sq ft) has been assessed and is provided at Appendix 2. The cost is inclusive of base build, prelims, contractor's overheads and profit, external works, contingency and abnormal works. The rate utilised makes allowances for the following: • Basic superstructure costs • Nominal strip footing foundations • Plot development costs (including provision of utilities, driveways, formation of curtilage parking spaces and gardens, boundary treatments to properties) • The rate includes for builders' preliminary costs (site management, all welfare facilities, site office, construction utilities, etc.) • Standard estate roads and sewers • Abnormal works • Contingency • NHBC Warranty The build cost is reflective of the scheme being undertaken by a small-scale developer and contractor costs.
Abnormal Development Costs	A total cost of £733,425 (circa. £11,000 per plot) has been included in the cost plan for abnormal works. A schedule of the abnormal development costs is provided at Appendix 2.
Developer's Contingency	A contingency sum equating to 5% of the total build cost has been allowed within the cost plan. This is in line with our professional view and judgement on risk for a scheme of this size and nature.

Professional Fees	A provision equating to 8% of the total build cost has been allowed as a minimum allowance to reflect the work that is required to deliver a scheme of the proposed size and nature for a regional/local developer.
Section 106 Costs	The applicant has provided us with a S106 contribution totalling £108,775 towards sports mitigation. We have included this contribution in our policy compliant appraisal of the scheme at Appendix 3.
CIL	The Council has not formally adopted a CIL charging schedule. The development will therefore not be liable for this charge.
Finance Costs	We have assumed a debit rate of 8%, which is a minimum expectation considering the current BOE base rate at 4.50%.
Disposal Costs	For the sales of the market units in the scheme, we have assumed a marketing and sales cost of 3%. This provides a budget towards a selling agent, website, advertisements, and other marketing initiatives. We have also allowed for sales legal fees at £750 per unit. These are considered to be standard market assumptions. For the affordable units we have allowed for legal fees only.
Site Acquisition Costs	Stamp Duty at HMRC prevailing rates, 1% agent fee and £10,000 for legal fees.
Profit Margin	During recent years, profit for market sale residential development has typically ranged between 15-20% of Gross Development Value (GDV) as advocated in National Planning Guidance on Viability. The level of profit should be considered in the round of the assumptions made within an appraisal and should reflect the risk in bringing the development forward. Market conditions have changed markedly over the last two years, including increases to interest rates with only minimal reductions, increasing cost of living, reduced affordability, reduced sales rates, increased incentives and high levels of build cost inflation. Market forecasts are for sales values to stagnate or decline and for costs to continue to increase which is markedly different to market forecasts from the majority of 2022 where generally house price growth was matching build cost inflation, and the market was buoyant. We would therefore typically expect a return in the order of 20% on GDV across the proposed scheme and a profit of 8% on the affordable housing GDV.
Timescales	We have assumed the following timing assumptions: • Site purchase – 1 month • Pre-construction – 2 months to allow for discharge of planning conditions and site team assembly • Construction – 32 months • Sales – 21 months (sales rate of 2.5 units per month with first sale 14-month into construction. Affordable units sold to an RP in one month, assumed 8 months into sales period, on completion of the two apartment blocks) • Total– 38 months

8. Benchmark Land Value

8.1 Method

In any typical viability assessment, a benchmark land value is used to assess whether or not a scheme is viable. Paragraph 013 of the PPG states that:

“A benchmark land value should be established on the basis of the Existing Use Value (EUV), 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 the land for development while allowing a sufficient contribution to fully comply with policy requirement.”

This is often referred to as the EUV+ approach, which we have adopted in this case.

The EUV is defined in Paragraph 015 of the PPG as:

“the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types.”

It is clear that the EUV is the value of the land in its current use and we had reference to comparable market evidence as appropriate.

In respect of the minimum premium, paragraph 016 of the PPG states that:

“the premium (or the ‘plus’ in EUV+) is the second component of benchmark land value. It is the amount above the existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a landowner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements.”

The PPG goes on to state that:

“Benchmark land value should:

- *Be based upon existing use value*
- *Allow for a premium to landowners (including equity release from those building their own homes)*
- *Reflect the implications of abnormal costs, site-specific infrastructure costs; and professional site fees” (Paragraph 014)*

“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 fully comply with policy requirements.” (Paragraph 013)

There are therefore a number of factors that need to be considered when assessing the Benchmark Land Value (BLV). There is a need to reflect abnormal costs and planning policy, but there is also a need to consider a reasonable minimum level of return in order to incentivise landowners to release their land for development. These factors can be at odds with each other and the PPG is clear that there is a need to “*strike a balance*”¹ between the interests of Local Councils, developers and landowners in order to ensure that land is released for development.

It should also be noted that the PPG is clear that the actual price paid is not relevant for the purpose of viability assessment.

The latest RICS Guidance Note relating to viability in planning, dated 2021, provides additional guidance on the approach to BLV, which should be assessed through a five-stage process:

¹ Planning Practice Guidance Viability: Paragraph: 010 Reference ID: 10-010-20180724

1. Assess the EUV – the Market Value of the property is in existing use, excluding hope value
2. Assess the Alternative Use Value (AUV) where appropriate
3. Assess the premium above EUV
4. Determine the residual value of the site, assuming policy compliance, to cross check against the EUV and assessment of the premium
5. Reference land transaction evidence to sense check the EUV and assessment of the premium

We have considered all the relevant guidance in our assessment of BLV.

8.2 Existing Use Value

As mentioned above, the application site extends to approximately 2.42 acres (0.98 hectares).

The red line boundary of the site comprises of 247A Kingsway, M19 1AB which consists of a commercial/retail unit on the ground floor and a large residential apartment (5 bedrooms) on the upper two floors. We understand this building will be demolished as part of the proposed scheme. The site also comprises greenfield land (former cricket pitch).

247A Kingsway comprises of the following floor areas:

Floor	Use	GIFA sqm	GIFA sq ft
Ground	Commercial	117	1,259
First	Residential	134	1,442
Second	Residential	134	1,442
Total		385	4,144

Figure 7: Existing building – floor areas

There is a pavilion / social club that faces onto Mauldeth Road; however, this is not within the applicant's red line ownership for the site.

To determine the existing use value of 247A Kingsway, we have sought evidence of the existing lease agreements in place with the current tenant (dated November 2023). This sets out a rental value of £2,000 pcm (£24,000 per annum) for the ground floor commercial/retail unit and £3,000 pcm (£36,000 per annum) for the residential dwelling on the upper two floors. We understand the building was constructed over the last 5 years, however given that we are unaware of the current condition of the existing building, we have capitalised the rental income by adopting a conservative yield of 10% and deducted purchasers' costs at 1.8% to arrive at an existing use value of £589,200 as per the below calculation:

Rent PCM	Rent PA	Yield	EUV
£2,000	£24,000	10%	£240,000
£3,000	£36,000	10%	£360,000
Sub Total			£600,000
Total (Minus 1.8% purchaser costs)			£589,200

Figure 8: EUV calculation

For the remainder of the greenfield land (approximately 2.20 acres), we consider a minimum land value of £150,000 per acre to be appropriate. This provides an existing use value of £330,000 for this part of the site.

8.3 Minimum Premium

The value of a site is a key consideration within a viability assessment. Fundamentally, a landowner will sell an asset which has development potential when they consider that the development potential of the site is being fairly reflected within the price being paid. Otherwise, the site will essentially remain in its existing use with no incentive for the landowner to bring the site forward for development. Should landowners view current planning

requirements as too onerous, they have the ability to wait for a change in planning policy and to release land at the point at which a minimum level of acceptable return is reached in the future.

To incentivise the landowner to sell, we have applied a minimum premium of 10% above the existing use value.

8.4 Alternative Use Value

We have not considered any alternative uses of the site but reserve further review in this regard.

8.5 Policy Compliant

The appraisal attached at Appendix 3 is provided on the basis of policy compliant development. This generates a residual land value of **-£181,644**, which is insufficient to provide the landowner with an incentive to dispose of the site in comparison to the benchmark land value of the site.

8.6 Benchmark Land Value

Based on the above methodology, we have arrived at an overall Benchmark land value of £1,011,120 as per the below:

BLV	£
Existing use value - 247A Kingsway	£589,200
Existing use value – greenfield land	£330,000
Minimum Premium	£91,920
Total	£1,011,120

Figure 9: Benchmark Land Value

9. Results & Sensitivity Analysis

Appraisal 1: Policy Compliant (Appendix 3)	The viability test that has been used compares the residual land value generated by the development, against the BLV of the site. It clearly demonstrates that with 20% on-site affordable housing with a policy compliant split between 25% Affordable Rent and 75% Intermediate (Shared Ownership) and S106 contributions, viability is an issue as the residual land value is negative -£181,644.
Appraisal 2: Non-policy compliant (Appendix 4)	The Applicants' proposal to deliver 20% on-site affordable housing as discount market sale housing and no S106 contributions also demonstrates viability concerns albeit with a reduced deficit as the residual land value at £170,314 is largely below the benchmark land value of £1,011,120. Despite the shortfall in the viability of the proposed scheme, we understand that the Applicant is willing to take a commercial view and deliver the scheme on this basis.
Sensitivity Analysis	The RICS Practice Statement requires that all FVAs and subsequent reviews must provide a sensitivity analysis of the results and an accompanying explanation and interpretation in respective calculations on viability, having regard to risks and an appropriate return(s). This is to: • allow both the Applicant and decision maker to consider how changes in inputs to a financial appraisal affect viability, and • understand the extent of these results, to arrive at an appropriate conclusion on viability of the application scheme. In this respect we have carried out a sensitivity analysis (see Appendix 3) to show the impact of fluctuations to build costs and sales values on the scheme's viability. We consider the most likely scenario based on forecast data is that sales values are likely to stagnate / decline whilst build cost inflation is set to increase. This results in a worse viability position.

10. Conclusions

We have summarised the appraisal results in comparison to the BLV in the table below:

	Appraisal 1 – Policy Compliant	Appraisal 2 – Non-Policy Compliant
Benchmark Land Value	£1,011,120	£1,011,120
Residual Land Value	-£181,644	£170,314
Viability Concern	Yes	Yes

The appraisals contained within this report represent a robust assessment of the viability of a residential development on the subject site (see Appendix 3 & 4).

This report has been produced utilising a recognised appraisal software package. Due regard has been given to guidance published by the RICS, and the NPPF/NPPG.

Given the results from this appraisal, we are of the opinion that 20% affordable housing provided through a policy compliant tenure and S106 contributions on site are unviable. In line with planning policy, the viability of the scheme demonstrates that there should be deviance from policy requirements.

The provision of 20% affordable housing to be delivered as discount market sale housing at 80% of Market Value is not viable but the Applicant is willing to take a commercial view and proceed with the scheme on this basis.

II. Compliance

Values can change over a short period of time and our findings should be considered valid for a limited time period. Our conclusions are based on the assumptions provided and information available at the time of the report. We have verified the information relied upon to the best of our ability and relied upon our experience of the property markets. Some information may be unavailable at the time of writing or is provided to us on a verbal or informal basis and the accuracy therefore cannot be guaranteed.

This report is provided for the stated purpose and only for the use of the party to whom it is addressed. It is confidential to the client(s) and may not be disclosed to any other third party without our prior written consent. In breach of this condition, no responsibility can be accepted to third parties for the comments or advice contained in this report.

Neither the whole nor any part of this report nor any reference thereto may be included in any document, circular or statement without our prior approval of the form and context in which it will appear.

APPENDICES

Appendix I – Market Research

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
M19 1	£0	0	£278,656	45	£294,373	12	£176,560	5	£273,464	62
M19 2	£410,000	3	£356,658	32	£243,350	22	£115,600	14	£276,270	71
M19 3	£0	0	£245,836	15	£238,155	56	£0	0	£239,778	71
Total	£410,000	3	£300,436	92	£246,921	90	£131,642	19	£262,716	204

2023	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
M19 1	£411,000	1	£303,191	68	£259,234	17	£183,725	10	£284,086	96
M19 2	£448,500	2	£353,732	57	£246,802	52	£105,250	22	£272,248	133
M19 3	£0	0	£241,897	17	£210,218	89	£134,000	3	£213,061	109
Total	£436,000	3	£316,141	142	£227,532	158	£130,136	35	£256,523	338

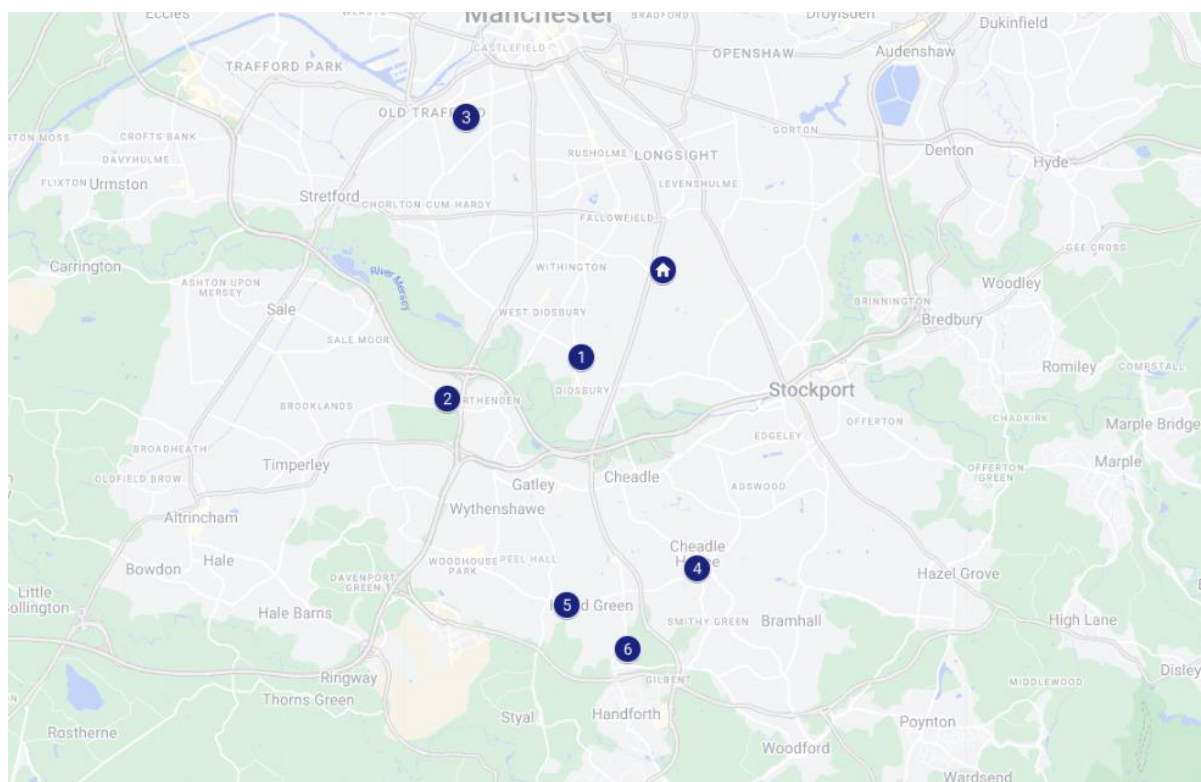
2022	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
M19 1	£332,500	2	£301,247	68	£238,192	13	£169,324	9	£280,111	92
M19 2	£371,333	3	£340,793	81	£252,023	67	£111,724	25	£274,982	176
M19 3	£190,000	1	£261,967	15	£220,256	88	£130,750	3	£223,311	107
Total	£328,167	6	£317,186	164	£234,313	168	£127,277	37	£261,497	375

2021	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
M19 1	£337,500	3	£270,171	82	£221,105	28	£153,615	17	£245,914	130
M19 2	£429,233	6	£289,736	77	£239,514	63	£111,656	16	£257,784	162
M19 3	£350,000	1	£205,485	19	£195,013	105	£125,300	10	£192,471	135
Total	£393,790	10	£271,730	178	£213,044	196	£131,417	43	£233,521	427

2020	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
M19 1	£180,000	1	£259,798	55	£200,737	20	£137,964	7	£234,330	83
M19 2	£384,187	8	£284,000	70	£221,837	38	£112,895	19	£248,358	135
M19 3	£210,000	1	£164,454	16	£171,031	89	£125,180	5	£168,368	111
Total	£346,350	10	£260,994	141	£188,206	147	£120,537	31	£217,832	329

2019	Detached	Sales	Semi-det	Sales	Terraced	Sales	Flat/mais	Sales	Overall average	Total sales
M19 1	£0	0	£240,021	106	£207,257	34	£138,521	12	£224,679	152
M19 2	£288,333	3	£269,147	77	£191,887	50	£83,427	17	£221,781	147
M19 3	£253,225	2	£189,414	21	£160,278	113	£122,230	7	£163,994	143
Total	£274,290	5	£245,805	204	£176,409	197	£109,337	36	£204,082	442

New Build Availability



New Build Available Overview

Scheme ID	Development	Developer	Postcode	No. Units	Bedroom Mix	Type Mix	Affordable %
1	Albert Place	SPS	M20 6RF	4	3	Semi	0%
2	Varsity Quarter	Miller	M23 0DH	224	234	Terrace, Semi and Detached	20%
3	Noor Gardens	MSN	M16 9GH	11	4	Terrace and Semi	0%
4	Albert Gardens	SCL Property	SK8 5DG	4	5	Detached	0%
5	Beechwood Gardens	Lundy	SK8 3QD	8	34	Semi and Detached	0%
6	Foxcote	Bloor	SK8 3NN	202	234	Terrace, Semi and Detached	28%

1. SPS - Albert Place, Albert Hill Street, Didsbury M20 6RF

House Name	Type	Bedrooms	Size (ft²)	Storeys	Asking Price	Gross Asking Price (ft²)	Net Asking Price	Net Asking Price (ft²)
No 5	Semi	3	1100	2.5	£550,000	£500	£522,500	£475
No 6	Semi	3	1100	2.5	£550,000	£500	£522,500	£475
							£500	£475

2. Miller Homes - Varsity Quarter, Sale Road, Northenden M23 0DH

House Name	Type	Bedrooms	Size (ft²)	Storeys	Asking Price	Gross Asking Price (ft²)	Net Asking Price	Net Asking Price (ft²)
Burnett	Semi	3	1181	2.5	£416,995	£353	£396,145	£335
Burnett	Semi	3	1181	2.5	£419,995	£356	£398,995	£338
Burnett	Semi	3	1181	2.5	£419,995	£356	£398,995	£338
Burnett	Semi	3	1181	2.5	£422,995	£358	£401,845	£340
Burnett	Semi	3	1181	2.5	£424,995	£360	£403,745	£342
Lowry	Detached	4	1270	2	£549,995	£433	£522,495	£411
Pankhurst	Semi	3	941	2	£394,995	£420	£375,245	£399
Pankhurst	Semi	3	941	2	£397,995	£423	£378,095	£402
Pankhurst	Semi	3	941	2	£399,995	£425	£379,995	£404
Pankhurst	Semi	3	941	2	£399,995	£425	£379,995	£404
Turing	Semi	3	940	2	£398,995	£424	£379,045	£403
Turing	Semi	3	940	2	£399,995	£426	£379,995	£404
Turing	Semi	3	940	2	£399,995	£426	£379,995	£404
Winterson	Detached	4	1184	2	£499,995	£422	£474,995	£401
Winterson	Detached	4	1184	2	£505,995	£427	£480,695	£406
Winterson	Detached	4	1184	2	£506,995	£428	£481,645	£407
Winterson	Detached	4	1184	2	£506,995	£428	£481,645	£407
							£404	£384

3. MSN - Noor Gardens, Blackburn Street, Old Trafford M16 9GH

House Name	Type	Bedrooms	Size (ft²)	Storeys	Asking Price	Gross Asking Price (ft²)	Net Asking Price	Net Asking Price (ft²)
Type A	Terraced	4	1281	2.5	£445,000	£347	£422,750	£330
Type B	Terraced	4	1163	2.5	£425,000	£365	£403,750	£347
							£356	£338

4. SCL Property Group Ltd - Albert Gardens, Albert Close, Cheadle Hulme SK8 5DG

House Name	Type	Bedrooms	Size (ft²)	Storeys	Asking Price	Gross Asking Price (ft²)	Net Asking Price	Net Asking Price (ft²)
Wisley	Detached	5	2636	2.5	£1,195,000	£453	£1,135,250	£431
Trentham	Detached	5	2636	2.5	£1,125,000	£427	£1,068,750	£405
							£440	£418

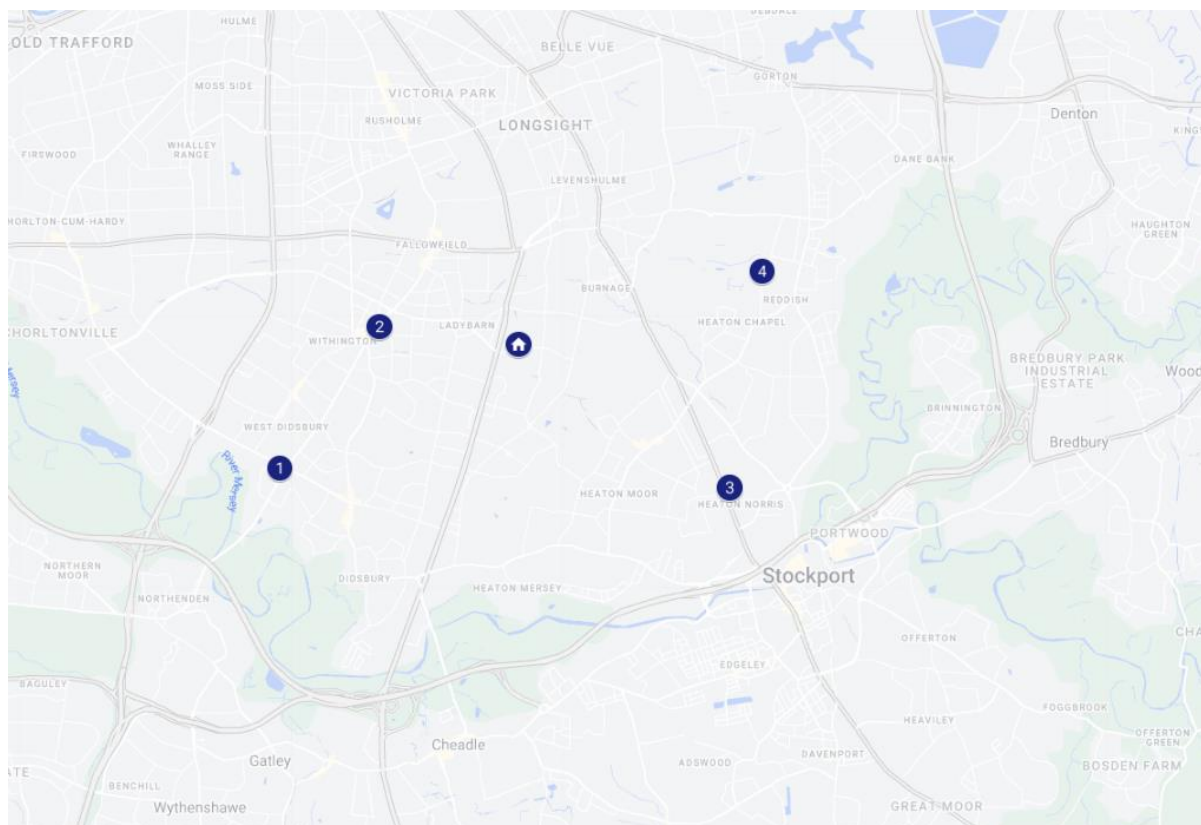
5. Beechwood Gardens, Finney Lane, Heald Green SK8 3QD

House Name	Type	Bedrooms	Size (ft²)	Storeys	Asking Price	Gross Asking Price (ft²)	Net Asking Price	Net Asking Price (ft²)
Type A	Detached	4	1356	2.5	£475,000	£350	£451,250	£333
Type B	Semi	4	1109	2.5	£400,000	£361	£380,000	£343
Type C	Semi	4	1085	2.5	£400,000	£369	£380,000	£350
							£359	£341

6. Bloor Homes - Foxcote, Wilmslow Road, Cheadle SK8 3NN

House Name	Type	Bedrooms	Size (ft²)	Storeys	Asking Price	Gross Asking Price (ft²)	Net Asking Price	Net Asking Price (ft²)
Dawlish	Detached	4	1639	2	£659,995	£403	£626,995	£383
Dawlish	Detached	4	1639	2	£664,995	£406	£631,745	£385
Forbes	Semi	3	1050	2.5	£414,995	£395	£394,245	£375
Forbes	Semi	3	1050	2.5	£429,995	£410	£408,495	£389
Kane	Semi	3	924	2	£404,995	£438	£384,745	£416
Locke	Detached	4	1216	2	£529,995	£436	£503,495	£414
Locke	Detached	4	1216	2	£529,995	£436	£503,495	£414
Wyatt	Detached	4	1312	2	£577,500	£440	£548,625	£418
Wyatt	Detached	4	1312	2	£584,995	£446	£555,745	£424
							£422	£401

New Build Sold



New Build Sold Overview

Scheme ID	Development	Developer	Postcode	No. Units	Bedroom Mix	Type Mix	Affordable %
1	Barlow Moor Road	Cypress House	M20 2AJ	17	234	Apartments, Terrace and Semi	0%
2	Bank House	Step Places	M20 4DA	13	12	Apartments	0%
3	Castlewood Apts	Heatons	SK4 2DZ	32	12	Apartments	0%
4	Elisabeth Gardens	DeTrafford	SK5 6AX	213	234	Apartments and Terrace	23%

1. Cypress House - Barlow Moor Road, Manchester M20 2AJ

Address	House Name	Type	Bedrooms	Size (ft ²)	Storeys	Sale Price	Gross Sale Price (ft ²)	Sale Date
Flat 2 129 Barlow Moor Road M20 2AJ	Flat 2	Flat	3	1044	1	£370,000	£354	Jan-23
£354								

2. Step Places - Bank House, Manchester M20 4DA

Address	House Name	Type	Bedrooms	Size (ft ²)	Storeys	Sale Price	Gross Sale Price (ft ²)	Sale Date
Flat 10 4 Swinbourne Grove M20 4DA	Flat 10	Flat	2	785	1	£300,000	£382	Aug-23
£382								

3. Heatons - Castlewood Apartments, Stockport SK4 2DZ

Address	House Name	Type	Bedrooms	Size (ft ²)	Storeys	Sale Price	Gross Sale Price (ft ²)	Sale Date
Apt 30 Castlewood Apts SK4 2DZ	Type A	Flat	2	807	1	£266,000	£330	Feb-23
Apt 9 Castlewood Apts SK4 2DZ	Type A	Flat	2	807	1	£250,000	£310	Jan-23
Apt 40 Castlewood Apts SK4 2DZ	Type A	Flat	2	807	1	£266,000	£330	Apr-23
Apt 35 Castlewood Apts SK4 2DZ	Type B	Flat	2	796	1	£267,000	£335	Apr-23
Apt 14 Castlewood Apts SK4 2DZ	Type B	Flat	2	796	1	£260,000	£327	Jul-23
Apt 41 Castlewood Apts SK4 2DZ	Type C	Flat	2	785	1	£263,000	£335	Apr-23
Apt 19 Castlewood Apts SK4 2DZ	Type D	Flat	2	753	1	£251,500	£334	Jun-23
Apt 1 Castlewood Apts SK4 2DZ	Type E	Flat	2	656	1	£215,000	£328	Jan-23
Apt 32 Castlewood Apts SK4 2DZ	Type E	Flat	2	656	1	£226,000	£345	Mar-23
Apt 11 Castlewood Apts SK4 2DZ	Type E	Flat	2	656	1	£220,000	£335	Feb-23
Apt 5 Castlewood Apts SK4 2DZ	Type F	Flat	1	538	1	£160,000	£297	May-23
Apt 12 Castlewood Apts SK4 2DZ	Type F	Flat	1	538	1	£178,000	£331	Feb-23
Apt 36 Castlewood Apts SK4 2DZ	Type F	Flat	1	538	1	£178,500	£332	Jan-23
Apt 33 Castlewood Apts SK4 2DZ	Type F	Flat	1	538	1	£175,000	£325	Dec-23
Apt 26 Castlewood Apts SK4 2DZ	Type F	Flat	1	538	1	£176,000	£327	Jan-23
Apt 15 Castlewood Apts SK4 2DZ	Type F	Flat	1	538	1	£173,000	£322	Jan-23
£328								

4. DeTrafford - Elisabeth Gardens, Stockport SK5 6AX

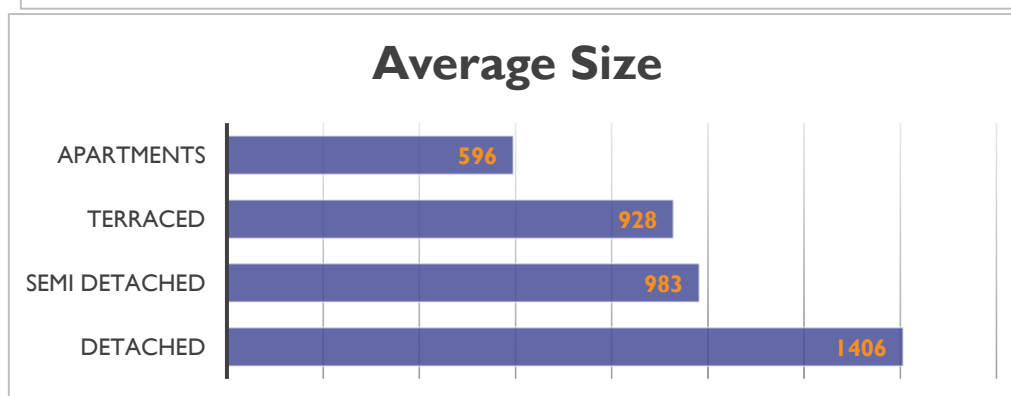
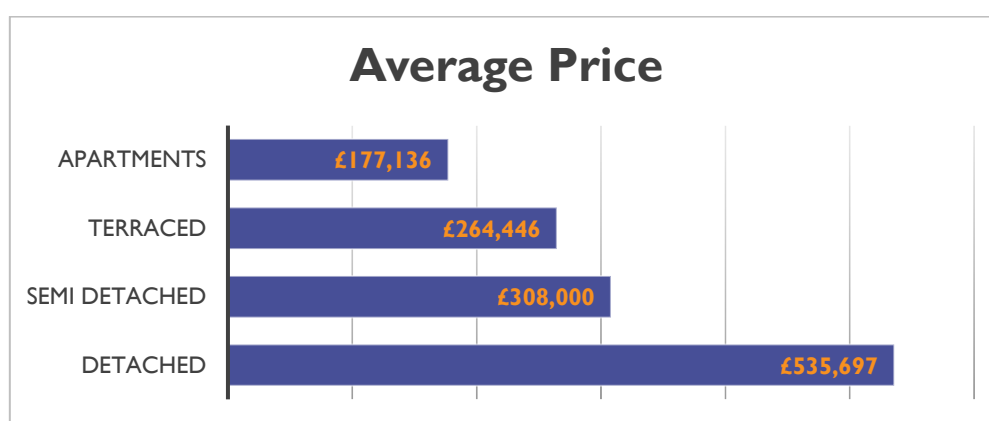
Address	House Name	Type	Bedrooms	Size (ft ²)	Storeys	Sale Price	Gross Sale Price (ft ²)	Sale Date
20 Fairway View SK5 6GD	Type M	Terrace	3	936	2.5	£255,000	£272	Mar-23
25 Elisabeth Gardens SK5 6FU	Type N	Terrace	3	904	3	£235,000	£260	Mar-23
5 Elisabeth Gardens SK5 6FU	Type N	Terrace	3	904	3	£250,000	£277	Mar-23
Apt 114 Elisabeth Mill SK5 6FW	Apt 114	Flat	2	775	1	£200,000	£258	Mar-23
Apt 328 Elisabeth Mill SK5 6FX	Apt 328	Flat	2	775	1	£195,000	£252	Feb-23
Apt 19 Elisabeth Mill SK5 6FW	Apt 19	Flat	2	753	1	£200,000	£266	Mar-23
£265								

Second Hand Sales

Search criteria: within 1 miles of postcode M19 1AB. Sales Completed within past 6 months.

Source: HM Land Registry

Type	Average Price	Average Size	Average £/ft ²
Detached	£535,697	1406	£381
Semi Detached	£308,000	983	£313
Terraced	£264,446	928	£285
Apartments	£177,136	596	£297
Average	£321,320	978	£319



Detached

Address	Date Sold	Sold Price	Size ft ²	£/ft ²
11 Deniston Road SK4 4RF	Oct-24	£600,000	1453	£413
41 Francis Road M20 4XP	Sep-24	£330,000	731	£451
49 Buckingham Road SK4 4RB	Sep-24	£595,000	1420	£419
15 Mauldeth Road SK4 3NG	Sep-24	£845,000	1883	£449
21 Burnage Hall Road M19 2LD	Sep-24	£465,000	1528	£304
24 St Andrews Road SK4 4BD	Jul-24	£500,000	1130	£442
53 Harrow Drive SK4 4SA	Jun-24	£525,000	1162	£452
44 Leegate Road SK4 4AX	Jun-24	£600,000	1270	£472
51 Francis Road M20 4XP	Apr-24	£355,000	731	£486
1 Kingston Grove SK4 4SF	Mar-24	£551,000	1334	£413
56 Kingsway M19 2DA	Mar-24	£390,000	1528	£255
30 Deniston Road SK4 4RF	Jan-24	£580,000	1528	£380
6 Acrefield Avenue SK4 4BB	Jan-24	£629,760	1754	£359
2A Amherst Road M14 6UQ	Jan-24	£534,000	2238	£239
Average		£535,697	1406	£381

Semi Detached

Address	Date Sold	Sold Price	Size ft ²	£/ft ²
16 Avon Road M19 1FW	Oct-24	£220,000	818	£269
11 Hilbre Road M19 2PU	Oct-24	£380,000	1033	£368
7 Western Circle M19 1JY	Sep-24	£282,500	925	£305
19 Lindsay Road M19 2LB	Sep-24	£350,000	1001	£350
17 Hawthorn Drive M19 1HQ	Sep-24	£300,000	947	£317
12 Fair Oak Road M19 1FR	Aug-24	£250,000	807	£310
31 Overlea Drive M19 1QY	Aug-24	£310,000	1033	£300
19 Connaught Avenue M19 2NW	Aug-24	£330,000	1033	£319
403 Burnage Lane M19 1FG	Aug-24	£301,000	882	£341
26 Arbor Avenue M19 1EX	Aug-24	£260,000	773	£336
1 Woodlea Avenue M19 1BX	Aug-24	£271,000	1022	£265
19 Hawthorn Drive M19 1HQ	Jul-24	£297,000	1280	£232
33 Broadlea Road M19 1ES	Jul-24	£260,000	850	£306
50 Kingswood Road M14 6SA	Jul-24	£300,000	861	£348
5 Ashdene Road M20 4WX	Jul-24	£286,000	818	£350
10 Aubrey Road M14 6SE	Jul-24	£520,000	1646	£316
28 Richmond Road M14 6YW	Jul-24	£300,000	1087	£276
281 Kingsway M19 1AN	Jul-24	£268,000	699	£383
48 Kingswood Road M14 6SA	Jul-24	£275,000	850	£324
245 Errwood Road M19 1GE	Jul-24	£317,500	936	£339
35 Derby Road M14 6UX	Jul-24	£390,000	1334	£292
Average		£308,000	983	£313

Terraced

Address	Date Sold	Sold Price	Size ft ²	£/ft ²
210 Errwood Road M19 1HX	Oct-24	£282,500	1130	£250
110 Ladybarn Road M14 6WQ	Oct-24	£400,000	1119	£357
4 Erica Drive M19 1NP	Oct-24	£272,000	904	£301
1043 Stockport Road M19 2TF	Oct-24	£420,000	1227	£342
21 Henderson Street M19 2GQ	Oct-24	£210,500	753	£280
1 Meredith Street M14 6ST	Oct-24	£186,000	688	£270
14 Poplar Avenue M19 2GS	Sep-24	£308,000	990	£311
64 St Georges Road M14 6SZ	Sep-24	£230,000	828	£278
8 Winfield Avenue M20 4SZ	Sep-24	£295,000	818	£361
4 Craighall Avenue M19 2BR	Sep-24	£226,000	1022	£221
37 Exbury Street M14 6RF	Aug-24	£230,000	753	£305
11 Whitby Road M14 6QH	Aug-24	£265,000	1356	£195
33 Cranwell Drive M19 1NE	Aug-24	£295,000	925	£319
14 Rhos Avenue M14 6GR	Aug-24	£242,000	850	£285
78 Brailsford Road M14 6PY	Aug-24	£180,000	624	£288
28 St Georges Road M14 6SZ	Aug-24	£230,500	570	£404
83 Edgeworth Drive M14 6RS	Jul-24	£250,000	1130	£221
32 Whimberry Way M20 4SG	Jul-24	£310,000	1097	£283
29 Fortuna Grove M19 2BP	Jul-24	£243,000	1130	£215
7 Park View M14 6SY	Jul-24	£220,000	861	£256
130 Brailsford Road M14 6PY	Jul-24	£257,875	721	£358
Average		£264,446	928	£285

Apartments

Address	Date Sold	Sold Price	Size ft ²	£/ft ²
Apartment 13 Oriole House, 260 Fog Lane M19 1EQ	Aug-24	£175,000	592	£296
Flat 9 11A Mauldeth Road M20 4BB	Aug-24	£185,000	603	£307
Flat 10 11A Mauldeth Road M20 4BB	Sep-24	£205,000	645	£318
Apartment 27 31 Burnage Lane M19 2HZ	Sep-24	£152,500	635	£240
Apartment 7 10 St Pauls Road M20 4PG	Aug-24	£240,000	764	£314
Apartment 22 Ladybarn Court, 28 Ladybarn Lane M14 6WP	Aug-24	£162,500	699	£232
4 Village Gate, 15 Wilbraham Road M14 6EZ	Aug-24	£146,000	441	£331
13 Abersoch Avenue M14 6QQ	Aug-24	£160,000	656	£244
Average		£178,250	629	£283

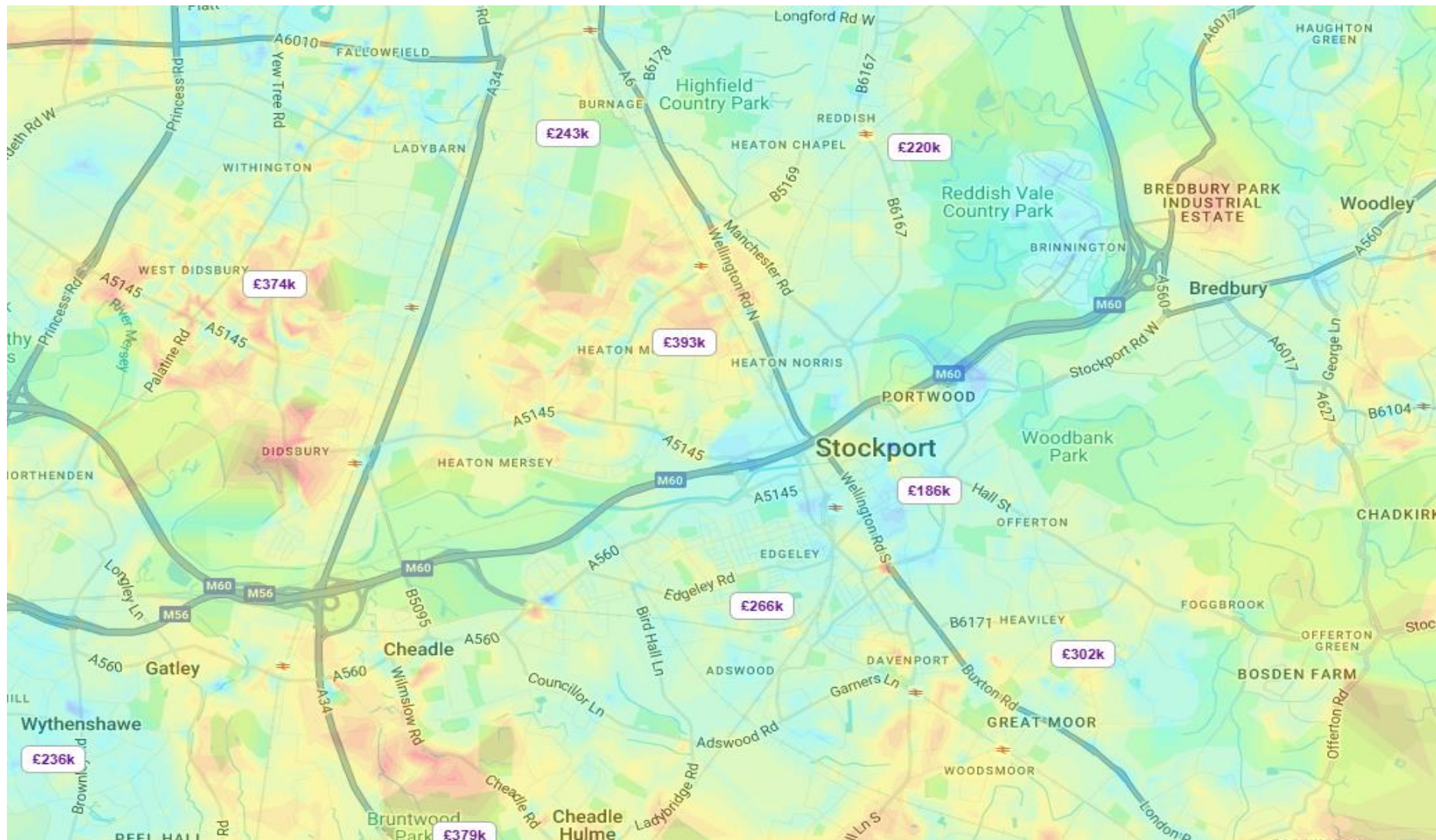
Second Hand Available

Search criteria: Houses for sale within 1 mile of postcode M19 1AB

Source: www.rightmove.co.uk

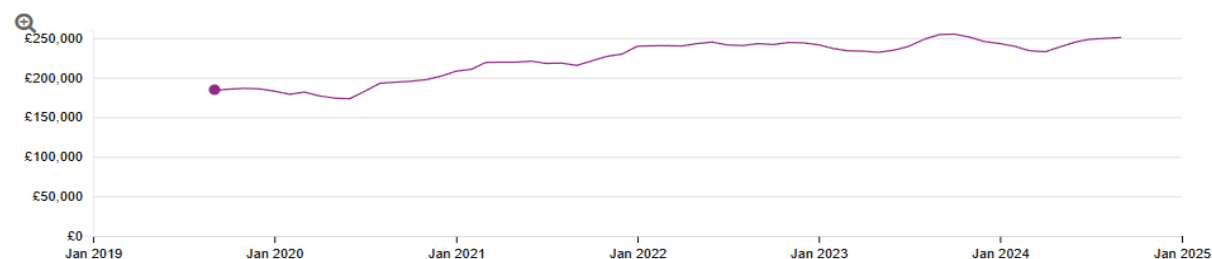
Address	Type	Bedrooms	Price
12 Clifton Avenue M14 6UB	Semi-detached	5	£800,000
22 Sevenoaks Avenue SK4 4AW	Detached	4	£780,000
58 Errwood Road M19 2QH	Detached	5	£700,000
53 Brailsford Road M14 6PT	Terraced	8	£600,000
166 Moseley Road M14 6PB	Terraced	7	£595,000
13 Victoria Avenue M19 2PB	Detached	4	£490,000
8 Brookthorpe Avenue M19 1AD	Semi-detached	6	£475,000
4 Raveley Avenue M14 6WA	Semi-detached	4	£465,000
19 Richmond Road M14 6YW	Terraced	6	£460,000
5 Ashdene Road M20 4WX	Semi-detached	3	£425,000
31 Whitby Road M14 6QH	Terraced	5	£425,000
13 Blackthorn Avenue M19 1FT	Semi-detached	4	£400,000
33 Lindsay Road M19 2JE	Semi-detached	4	£395,000
13 Lindsay Road M19 2LB	Semi-detached	3	£395,000
17 Kingswood Road M14 6RZ	Terraced	4	£390,000
155 Parsonage Road M20 4NL	Semi-detached	3	£385,000
8 Hoscar Drive M19 2LS	Semi-detached	3	£380,000
69 Burnside Drive M19 2NA	Semi-detached	3	£375,000
137 Kingsway M19 2LW	Semi-detached	3	£375,000
49 Broadhill Road M19 1AQ	Semi-detached	3	£360,000
86 Burnage Lane M19 2WL	Terraced	3	£350,000
5 Barcroft Road M19 1WS	Semi-detached	3	£330,000
2 Crown Green Close M19 1TS	Semi-detached	2	£325,000
13 Glenhurst Road M19 1WX	Semi-detached	3	£325,000
80 Shawbrook Road M19 1JE	Semi-detached	3	£315,000
13 Deanbank Avenue M19 2EZ	Terraced	3	£300,000
6 Redthorn Avenue M19 1ET	Semi-detached	3	£300,000
13 Brookthorpe Avenue M19 1AD	Semi-detached	3	£290,000
23 Moorcroft Drive M19 1NL	Semi-detached	3	£285,000
59 Burnside Drive M19 2NA	Semi-detached	3	£270,000
38 Crossley Road M19 1XS	Semi-detached	3	£270,000
18 Abergele Road M14 6GN	Semi-detached	3	£265,000
31 Abergele Road M14 6QW	Semi-detached	3	£265,000
113 Parrs Wood Road M20 4RS	Terraced	3	£250,000
5 Woodside Avenue M19 1DY	Semi-detached	3	£250,000
7 Chorley Wood Avenue M19 1HE	Semi-detached	3	£245,000
27 Brynden Avenue M20 4UE	Semi-detached	3	£230,000
67 Kingswood Road M14 6RZ	Flat	2	£185,000
Flat 35 28 Ladybarn Lane M14 6WP	Flat	2	£185,000
Flat 7 75 Milwain Road M19 2PT	Flat	2	£180,000
Apartment 11, 29 Burnage Lane M19 2HZ	Flat	2	£175,000
2 Hodgson Court, Burnage Lane M19 2HE	Flat	2	£140,000
22 Hodgson Court, Burnage Lane M19 2HE	Flat	1	£100,000
13 Carrgreen Close M19 1LT	Flat	2	£85,000

Property Price Heat Map

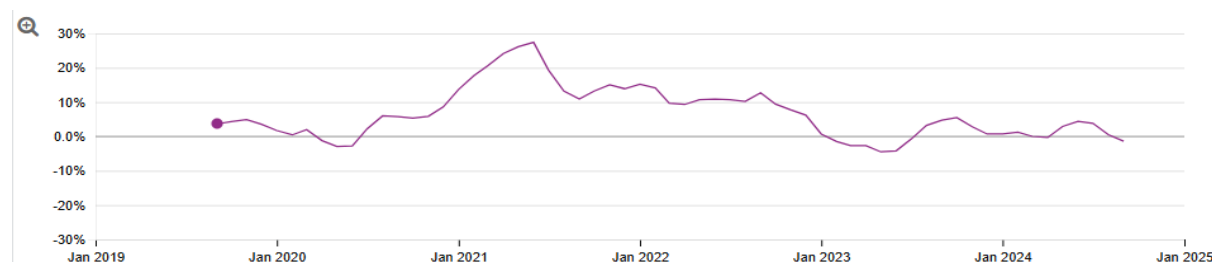


Average price by type of property in Manchester

Source: HM Land Registry



Percentage change (yearly) in Manchester



Price Trends – MI9 IAB

Market Characteristics	Manchester	National
Market Size Indicator: no. of transactions	26,401	3,735,945
Market Size Indicator: total no. of properties	246,400	26,824,120
Market liquidity Indicator: transactions / properties	10.71%	13.93%
Market Growth Indicator: new homes built	3,716	430,860
Market Growth Indicator: new builds / transactions	14.08%	11.53%

Growth Rate	Manchester	National
5 year house price growth	36.45%	24.11%
Last 12 months house price growth	-1.40%	2.40%

Average House Prices

Source: HM Land Registry

Postcode Area – M19 1AB

Property Type	Sep-19	Sep-24	Change
Detached	£257,500	£465,000	81%
Semi	£231,111	£274,722	19%
Terraced	£173,214	£231,108	33%
Flat	£115,250	£152,500	32%
All	£188,443	£258,499	37%

Appendix 2 – Cost Plan

Proposed Residential Development at the Former Burnage Cricket Club

WS3 Order of Cost Estimate 001B

24th January 2025

Prepared on Behalf of Views
(Holdings) Ltd

Document Control Sheet

Key Document Information	
Client	Views (Holdings) Ltd
Project	Former Burnage Cricket Club
Document Title	Cost Plan No.001
Revision	Rev A (Including cost summary split)
Author	Stephane Mutez - Simon Fenton Partnership
Date	24th January 2025

Document History					
Version	Description	Date	Prepared by	Checked by	Approved by
1.0	Cost Plan No.001	8th January 2025	S.Mutez	O.Brown	I. Bryning
2.0	Cost Plan No.001A	16th January 2025	S.Mutez	O.Brown	I. Bryning
3.0	Cost Plan No.001B	24th January 2025	S.Mutez	O.Brown	I. Bryning

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- 1.0 Cost Commentary
 - 1.1 Qualifications/Assumptions
 - 1.2 Contingencies
 - 1.3 Preliminaries
 - 1.4 Inflation
 - 1.5 Exclusions
 - 1.6 Provisional Sums
 - 1.7 Information Used for the Preparation of the Cost Estimate
- 2.0 Cost Summary
 - 2.1 Cost Summary
 - 2.2 Cost Summary per Type
 - 2.3 Accommodation Schedule
 - 2.4 Cost Summary Split
- 3.0 Build Cost
 - 3.1 Build Cost - Type 3A
 - 3.2 Build Cost - Type 3B
 - 3.3 Build Cost - Type 4A
 - 3.4 Build Cost - Type 4B
 - 3.5 Build Cost - Apartments
- 4.0 Basis of Costs
- 5.0 Cost Unit
 - 5.1 Cost Unit 3A
 - 5.2 Cost Unit 3B
 - 5.3 Cost Unit 4A
 - 5.4 Cost Unit 4B
 - 5.5 Cost Apartments
 - 5.6 Site Works
 - 5.7 Abnormal Costs
- 6.0 Data List

1.1 Qualifications / Assumptions

- All costs are indicative at this stage and should be considered as an order of magnitude as to what the scheme may cost and are intended as a means of assessing the viability of the scheme.
- Costs subject to Structural, Mechanical / Electrical and Fire Engineer designs and reports.
- Costs assume works will be undertaken in a single phased Contract via a single competitive tender process on a standard JCT contract
- Costs are based on preliminary design team information to be read in conjunction with the cost commentary below and are subject to review upon receipt of more detailed drawings and outline specifications.
- Costs subject to review of Employer's Requirements and specification requirements. Costs assume private sale specification.
- Costs subject to confirmation of drainage design requirements (surface water attenuation and foul drainage)

1.2 Contingencies

- Contingencies have been included at 5% of construction costs; this is to cover design development and construction stage

1.3 Preliminaries

- Main contractor's preliminaries applied at 18% of construction costs
- Main contractor's overheads and profit margin have been included at 7% of construction costs

1.4 Inflation

- Costs are base dated 1Q2025 and no allowance has been included for inflation beyond this date.

1.5 Exclusions

- VAT and VAT on white goods, carpets, etc.
- Financing costs
- Site acquisition
- Legal fees
- Pre and Post-Contract Consultant/Design Team/Professional fees and Project Management fees
- Contractors pre contract services fees
- Planning fees including associated surveys, reports and investigations
- Local Authority Adoption fees / Commuted Sums
- Section 106 Fees / Commuted Sums
- Fees or bonds associated with any Section 278 works
- Attaining Passivhaus design standards
- Provision of contract guarantee bond
- Provision of show flat or marketing suite
- Loose furniture and fittings
- Fitted furniture and fittings (such as fitted bedroom furniture)
- Building regulation fees
- Costs associated with footpath closures and easements for new services
- Work to existing footpaths, roads, pavements etc. not affected by the proposed works / beyond boundary
- Removal of contaminated material
- Fire fighting lift installations
- Acoustic enhancement to glazing
- Removal of invasive weeds / Japanese knotweed, etc
- Rights of Light insurance
- Party Wall matters
- Bio Diversity Net Gain contributions
- Piled foundations or ground improvement measures
- Electric vehicle gates and such like
- Security bollards and the like
- Post completion defects insurance
- Underfloor heating
- Aluminium windows or triple glazed windows
- Aluminium rainwater goods
- Sprinkler systems
- AOV or smoke ventilation systems
- Urban tree pits
- Measures to overcome underground water and/or flood risk prevention
- Measures to overcome Archaeological findings

1.6 Provisional Sums

- Refer to Cost Plan; costs marked provisional where annotated

1.7 Information Used for the Preparation of Order of Cost Estimate

- Refer to Data List Tab 6.0

2.1 Cost Summary

Element	Cost £ p	Cost / m2 £ p	Cost / unit £ p
New Build Units	9,152,346	1,414	138,672
Site Works / Plot Drainage & Services	1,919,943	297	29,090
Abnormals	733,425	113	11,113
Preliminaries	2,125,029	328	32,197
Contingency / Design Development	696,537	108	10,554
Contractor's OH&P	1,023,910	158	15,514
TOTAL CONSTRUCTION BUDGET	£15,651,190	£2,418	£237,139
Provision of performance bond	excl	excl	excl
NHBC warranty or similar	148,500	23	2,250
TOTAL CONSTRUCTION BUDGET	£15,799,690	£2,440	£239,389

2.2 Cost Summary per Type

Element	Type 3A £ p	Type 3B £ p	Type 4A £ p	Type 4B £ p	Apartment Block 3&8 £ p
New Build Units	911,700	152,872	4,549,575	2,432,354	1,105,845
Site Works / Plot Drainage & Services	178,205	30,084	969,055	523,620	218,979
Abnormals	66,885	11,338	373,168	202,394	79,641
Preliminaries	208,222	34,973	1,060,524	568,506	252,804
Contingency	68,251	11,463	347,616	186,344	82,863
Contractor's OH&P	100,328	16,851	510,996	273,925	121,809
TOTAL CONSTRUCTION BUDGET	£1,533,590	£257,582	£7,810,933	£4,187,143	£1,861,941
Provision of performance bond	excl	excl	excl	excl	excl
NHBC warranty or similar; £2250 per unit	13,500	2,250	67,500	36,000	29,250
TOTAL CONSTRUCTION BUDGET	£1,547,090	£259,832	£7,878,433	£4,223,143	£1,891,191

2.3 Accommodation Schedule

Types	Properties no.	GIFA m2	Total GIFA m2
Apartments			
Block 3	9	-	450
Block 8	4	-	253
Houses			
House Type 3A	6	98	590
House Type 3B	1	100	100
House Type 4A	30	110	3,294
House Type 4B	16	112	1,787
TOTAL	66		6,474

	Item	Houses		Apartments		Combined	
		Cost		Cost / m2		Cost	
		£	p	£	p	£	p
0	FACILITATING WORK	£653,784	£113.29	£79,641	£113.29	£733,425	£113.29
1	SUBSTRUCTURE						
1.1	Substructure	£607,175	£105.21	£73,815	£105.00	£680,990	£105.19
2	SUPERSTRUCTURE						
2.1	Frame	£265,000	£45.92	£31,244	£44.44	£296,244	£45.76
2.2	Upper Floors	£308,406	£53.44	£65,613	£93.33	£374,020	£57.77
2.3	Roof	£886,595	£153.63	£98,654	£140.33	£985,249	£152.19
2.4	Stairs	£159,000	£27.55	£31,244	£44.44	£190,244	£29.39
2.5	External Walls	£1,683,265	£291.68	£152,785	£217.33	£1,836,050	£283.60
2.6	External Windows and Doors	£494,550	£85.70	£58,661	£83.44	£553,211	£85.45
2.7	Internal Walls and Partitions	£281,250	£48.74	£68,503	£97.44	£349,753	£54.02
2.8	Internal Doors	£315,000	£54.58	£64,442	£91.67	£379,442	£58.61
3	INTERNAL FINISHES						
3.1	Wall Finishes	£393,240	£68.14	£33,067	£47.04	£426,307	£65.85
3.2	Floor Finishes	£387,422	£67.13	£49,679	£70.67	£437,101	£67.52
3.3	Ceiling Finishes	£315,052	£54.59	£38,431	£54.67	£353,483	£54.60
4	FIXTURES AND FITTINGS						
4.1	Fittings and Furnishings	£265,000	£45.92	£50,772	£72.22	£315,772	£48.78
5	SERVICES			£0			
5.1	Sanitary Appliances	£284,875	£49.36	£18,278	£26.00	£303,153	£46.83
5.2	Mechanical and Electrical Installations	£1,285,250	£222.71	£246,050	£350.00	£1,531,300	£236.53
5.3	Lift and Conveyor Installations	£0	£0.00	£0	£0.00	£0	£0.00
5.4	Builders Work in Connection with Services	£115,421	£20.00	£24,605	£35.00	£140,026	£21.63
6	PREFABRICATED BUILDINGS AND UNITS						
6	Prefabricated buildings and units	£0	£0.00	£0	£0.00	£0	£0.00
7	WORK TO EXISTING BUILDINGS						
7	Work to Existing Buildings	£0	£0.00	£0	£0.00	£0	£0.00
8	EXTERNAL WORKS						
8.1	External Works					£1,477,110	£228.16
8.2	Building Drainage					£193,340	£29.86
8.3	External Services					£249,493	£38.54
	SUB-TOTAL (Excl. Preliminaries)						
9	PRELIMINARIES						
9.1	Main Contractor's Preliminaries					£2,125,029	£328.24
9.2	LABC Warranty or Similar (£2,250 / Unit)					£148,500	£22.94
9.3	Performance Bond					excl	excl
	SUB-TOTAL						
10	SUNDRY COSTS						
10.1	Contractors Overheads and Profit					£1,023,910	£158.16
10.2	Contingency / Design Reserve					£696,537	£107.59
10.3	Abnormals (pending site investigation) (5%)					incl in facilitating works	
	TOTAL CONSTRUCTION BUDGET (Incl. Preliminaries)	£8,700,286	£1,508	£1,185,486	£1,686	£15,799,690	£2,440

	Item	Quantity Total	Unit	Rate £ p	Total £ p	Collection £ p
1	Substructure					
	Substructure	590	m2	105	61,992	61,992
2	Superstructure					
	Frame	590	m2	51	30,000	
	Upper Floors	590	m2	53	31,488	
	Roof	590	m2	174	102,600	
	Stairs	590	m2	30	18,000	
	External Walls	590	m2	322	190,380	
	External Windows and Doors	590	m2	119	70,200	
	Internal Walls and Partitions	590	m2	53	31,500	
	Internal Doors	590	m2	76	45,000	519,168
3	Finishes					
	Wall Finishes	590	m2	73	42,960	
	Floor Finishes	590	m2	60	35,502	
	Ceiling Finishes	590	m2	55	32,520	110,982
4	Fixtures and Fittings					
	Fittings and Furnishings	590	m2	51	30,000	30,000
5	Services					
	Sanitary Appliances	590	m2	55	32,250	
	Mechanical and Electrical Installations	590	m2	246	145,500	
	Lift and Conveyor Installations	590	m2	-	-	
	Builder's Work in Connection with Services	590	m2	20	11,808	189,558
6	Site Works					
	Site Works (Tab 5.6)	590	m2	228	134,705	
	Building Drainage	590	m2	33	19,500	
	External Services	590	m2	41	24,000	178,205
7	Abnormals					
	Site Abnormals and Enabling Works (Tab 5.7)	590	m2	113	66,885	66,885
8	Preliminaries					
	Site set up, running costs, scaffold			18%	208,222	208,222
9	Contingencies					
	Design development / risk allowance			5.0%	68,251	68,251
10	Contractor's OH&P					
	Contractor's OH&P			7.0%	100,328	100,328
	TO SUMMARY					£ 1,533,590

	Item	Quantity Total	Unit	Rate £ p	Total £ p	Collection £ p
1	Substructure					
	Substructure	100	m2	117	11,724	11,724
2	Superstructure					
	Frame	100	m2	50	5,000	
	Upper Floors	100	m2	60	5,955	
	Roof	100	m2	190	19,000	
	Stairs	100	m2	30	3,000	
	External Walls	100	m2	295	29,525	
	External Windows and Doors	100	m2	103	10,350	
	Internal Walls and Partitions	100	m2	58	5,850	
	Internal Doors	100	m2	60	6,000	84,680
3	Finishes					
	Wall Finishes	100	m2	76	7,592	
	Floor Finishes	100	m2	67	6,745	
	Ceiling Finishes	100	m2	55	5,504	19,841
4	Fixtures and Fittings					
	Fittings and Furnishings	100	m2	50	5,000	5,000
5	Services					
	Sanitary Appliances	100	m2	54	5,375	
	Mechanical and Electrical Installations	100	m2	242	24,250	
	Lift and Conveyor Installations	100	m2	-	-	
	Builder's Work in Connection with Services	100	m2	20	2,002	31,627
6	Site Works					
	Site Works (Tab 5.6)	100	m2	228	22,834	
	Building Drainage	100	m2	32	3,250	
	External Services	100	m2	40	4,000	30,084
7	Abnormals					
	Site Abnormals and Enabling Works (Tab 5.7)	100	m2	113	11,338	11,338
8	Preliminaries					
	Site set up, running costs, scaffold			18%	34,973	34,973
9	Contingencies					
	Design development / risk allowance			5.0%	11,463	11,463
10	Contractor's OH&P					
	Contractor's OH&P			7.0%	16,851	16,851
	TO SUMMARY					£ 257,582

	Item	Quantity Total	Unit	Rate £ p	Total £ p	Collection £ p
1	Substructure					
	Substructure	3,294	m2	105	345,870	345,870
2	Superstructure					
	Frame	3,294	m2	46	150,000	
	Upper Floors	3,294	m2	53	175,680	
	Roof	3,294	m2	152	502,275	
	Stairs	3,294	m2	27	90,000	
	External Walls	3,294	m2	302	994,800	
	External Windows and Doors	3,294	m2	82	270,000	
	Internal Walls and Partitions	3,294	m2	48	157,500	
	Internal Doors	3,294	m2	40	132,000	2,472,255
3	Finishes					
	Wall Finishes	3,294	m2	68	223,200	
	Floor Finishes	3,294	m2	68	223,920	
	Ceiling Finishes	3,294	m2	55	179,700	626,820
4	Fixtures and Fittings					
	Fittings and Furnishings	3,294	m2	46	150,000	150,000
5	Services					
	Sanitary Appliances	3,294	m2	49	161,250	
	Mechanical and Electrical Installations	3,294	m2	221	727,500	
	Lift and Conveyor Installations	3,294	m2	-	-	
	Builder's Work in Connection with Services	3,294	m2	20	65,880	954,630
6	Site Works					
	Site Works (Tab 5.6)	3,294	m2	228	751,555	
	Building Drainage	3,294	m2	30	97,500	
	External Services	3,294	m2	36	120,000	969,055
7	Abnormals					
	Site Abnormals and Enabling Works (Tab 5.7)	3,294	m2	113	373,168	373,168
8	Preliminaries					
	Site set up, running costs, scaffold			18%	1,060,524	1,060,524
9	Contingencies					
	Design development / risk allowance			5.0%	347,616	347,616
10	Contractor's OH&P					
	Contractor's OH&P			7.0%	510,996	510,996
	TO SUMMARY					£ 7,810,933

	Item	Quantity Total	Unit	Rate £ p	Total £ p	Collection £ p
1	Substructure					
	Substructure	1,787	m2	105	187,589	187,589
2	Superstructure					
	Frame	1,787	m2	45	80,000	
	Upper Floors	1,787	m2	53	95,283	
	Roof	1,787	m2	147	262,720	
	Stairs	1,787	m2	27	48,000	
	External Walls	1,787	m2	262	468,560	
	External Windows and Doors	1,787	m2	81	144,000	
	Internal Walls and Partitions	1,787	m2	48	86,400	
	Internal Doors	1,787	m2	74	132,000	1,316,963
3	Finishes					
	Wall Finishes	1,787	m2	67	119,488	
	Floor Finishes	1,787	m2	68	121,255	
	Ceiling Finishes	1,787	m2	54	97,328	338,071
4	Fixtures and Fittings					
	Fittings and Furnishings	1,787	m2	45	80,000	80,000
5	Services					
	Sanitary Appliances	1,787	m2	48	86,000	
	Mechanical and Electrical Installations	1,787	m2	217	388,000	
	Lift and Conveyor Installations	1,787	m2	-	-	
	Builder's Work in Connection with Services	1,787	m2	20	35,731	509,731
6	Site Works					
	Site Works (Tab 5.6)	1,787	m2	228	407,620	
	Building Drainage	1,787	m2	29	52,000	
	External Services	1,787	m2	36	64,000	523,620
7	Abnormals					
	Site Abnormals and Enabling Works (Tab 5.7)	1,787	m2	113	202,394	202,394
8	Preliminaries					
	Site set up, running costs, scaffold			18%	568,506	568,506
9	Contingencies					
	Design development / risk allowance			5.0%	186,344	186,344
10	Contractor's OH&P					
	Contractor's OH&P			7.0%	273,925	273,925
	TO SUMMARY					£ 4,187,143

	Item	Quantity Total	Unit	Rate £ p	Total £ p	Collection £ p
1	Substructure					
	Substructure	703	m2	105	73,815	73,815
2	Superstructure					
	Frame	703	m2	44	31,244	
	Upper Floors	703	m2	93	65,613	
	Roof	703	m2	140	98,654	
	Stairs	703	m2	44	31,244	
	External Walls	703	m2	217	152,785	
	External Windows and Doors	703	m2	83	58,661	
	Internal Walls and Partitions	703	m2	97	68,503	
	Internal Doors	703	m2	92	64,442	571,148
3	Finishes					
	Wall Finishes	703	m2	47	33,067	
	Floor Finishes	703	m2	71	49,679	
	Ceiling Finishes	703	m2	55	38,431	121,176
4	Fixtures and Fittings					
	Fittings and Furnishings	703	m2	72	50,772	50,772
5	Services					
	Sanitary Appliances	703	m2	26	18,278	
	Mechanical and Electrical Installations	703	m2	350	246,050	
	Lift and Conveyor Installations	703	m2	-	-	
	Builder's Work in Connection with Services	703	m2	35	24,605	288,933
6	Site Works					
	Site Works (Tab 5.6)	703	m2	228	160,396	
	Building Drainage	703	m2	30	21,090	
	External Services	703	m2	53	37,493	218,979
7	Abnormals					
	Site Abnormals and Enabling Works (Tab 5.7)	703	m2	113	79,641	79,641
8	Preliminaries					
	Site set up, running costs, scaffold			18%	252,804	252,804
9	Contingencies					
	Design development / risk allowance			5.0%	82,863	82,863
10	Contractor's OH&P					
	Contractor's OH&P			7.0%	121,809	121,809
	TO SUMMARY					£ 1,861,941

		Area (m2) 98.40		Area (m2) 100.08		Area (m2) 109.80		Area (m2) 111.66		Area (m2) 450.00	
		Type 3A		Type 3B		Type 4A		Type 4B		Apartment Block 3	
	Item	Cost £ p	Cost / m2 £ p	Cost £ p	Cost / m2 £ p	Cost £ p	Cost / m2 £ p	Cost £ p	Cost / m2 £ p	Cost £ p	Cost / m2 £ p
1	SUBSTRUCTURE										
1A	Substructure	10,332	105	11,724	117	11,529	105	11,724	105	47,250	105
2	SUPERSTRUCTURE										
2A	Frame	5,000	51	5,000	50	5,000	46	5,000	45	20,000	44
2B	Upper Floors	5,248	53	5,955	60	5,856	53	5,955	53	42,000	93
2C	Roof	17,100	174	19,000	190	16,743	152	16,420	147	63,150	140
2D	Stairs	3,000	30	3,000	30	3,000	27	3,000	27	20,000	44
2E	External Walls	31,730	322	29,525	295	33,160	302	29,285	262	97,800	217
2F	External Windows and Doors	11,700	119	10,350	103	9,000	82	9,000	81	37,550	83
2G	Internal Walls and Partitions	5,250	53	5,850	58	5,250	48	5,400	48	43,850	97
2H	Internal Doors	7,500	76	6,000	60	4,400	40	8,250	74	41,250	92
3	FINISHES										
3A	Wall Finishes	7,160	73	7,592	76	7,440	68	7,468	67	21,167	47
3B	Floor Finishes	5,917	60	6,745	67	7,464	68	7,578	68	31,800	71
3C	Ceiling Finishes	5,420	55	5,504	55	5,990	55	6,083	54	24,600	55
4	FIXTURES AND FITTINGS										
4A	Fittings and Furnishings	5,000	51	5,000	50	5,000	46	5,000	45	32,500	72
5	SERVICES										
5A	Sanitary Appliances	5,375	55	5,375	54	5,375	49	5,375	48	11,700	26
5B	Mechanical and Electrical Installations	24,250	246	24,250	242	24,250	221	24,250	217	157,500	350
5C	Lift and Conveyor Installations	0	0	0	0	0	0	0	0	0	0
5D	BWICS	1,968	20	2,002	20	2,196	20	2,233	20	15,750	35
6	EXTERNAL WORKS										
6A	Site Works (Tab 5.6)	22,451	228	22,834	228	25,052	228	25,476	228	102,672	228
6B	Building Drainage	3,250	33	3,250	32	3,250	30	3,250	29	13,500	30
6C	External Services	4,000	41	4,000	40	4,000	36	4,000	36	24,000	53
7	ABNORMALS										
7A	Site Abnormals and Enabling Works (Tab 5.7)	11,147	113	11,338	113	12,439	113	12,650	113	50,979	113
TOTAL CONSTRUCTION COST		£181,651	£1,846	£182,956	£1,828	£183,954	£1,675	£184,748	£1,655	£848,038	£1,885

	Item	Quantity	Unit	Rate	Total	Collection
		Total		£ p	£ p	£ p
1	SUBSTRUCTURE					
1A	Substructure					
	Provisional cost/m2 allowance for excavation works, mass fill foundation, below ground masonry to DPC level and beam & block floor system; based on ground slab area	33	m2	315	10,332	£ 10,332
2	SUPERSTRUCTURE					
2A	Frame					
	Cost allowance for isolated structural steel members	1	item	5,000	5,000	
	Windpost				Incl above	
	Structural beams				Incl above	
	Catnic lintels				Incl above	£ 5,000
2B	Upper Floors					
	Upper floor structure; timber posi-joists / chipboard flooring	66	m2	80	5,248	£ 5,248
2C	Roof					
	Main roof structure; 50x150xC16 rafters; including all joinery, fascia and soffit boards	55	m2	115	6,325	
	Fibre cement roof tiles; including breather membrane and insulation between timber members	55	m2	75	4,125	
	Rooflight	2	No.	1,150	2,300	
	Ridge tiles	10	m	50	500	
	Slate dry verge system	6	m	50	300	
	Valley detail	6	m	50	300	
	Waterproof capping to top of recess and dormer	1	item	2,000	2,000	
	Rainwater installation; UPVC specification	1	item	1,250	1,250	£ 17,100
2D	Stairs					
	Stair flights; including timber handrails and balustrading, finishes and the like; assumes basic softwood staircase for paint decoration	2	No.	1,500	3,000	£ 3,000
2E	External Walls					
	Cavity insulated wall construction; one leaf of 100mm thick blockwork	127	m2	55	6,985	
	Forming cavities and insulation/ties; fully filled with Rockwool	127	m2	60	7,620	
	Facing brick outer leaf (PC sum allowance of £700/1000); includes for labour	91	m2	125	11,375	
	Allowance for soldier course detail, reveals to windows and doors and the like	1	item	5,000	5,000	
	Allowance for lintels, movement joints etc	1	item	750	750	£ 31,730
2F	External Windows and Doors					
	External UPVC glazed windows; to main elevations; specification to be confirmed	18	m2	450	8,100	
	Entrance doorset; including frame and ironmongery; UPVC specification	1	No.	1,350	1,350	
	Glazed doors; to back gardens access; UPVC specification; non sliding/folding	1	No.	2,250	2,250	£ 11,700
2G	Internal Walls and Partitions					
	Internal secondary metal stud partitions; to properties; approx. 2800 high; plaster skim coat both sides	35	m	150	5,250	£ 5,250
2H	Internal Doors					
	Single doorset FD30S; including ironmongery and decoration; to properties	10	No.	750	7,500	£ 7,500
3	FINISHES					
3A	Wall Finishes					
	Drylining to internal face of external walls	127	m2	35	4,445	
	Emulsion paint; to new internal plastered walls and partitions	323	m2	5	1,615	

	Item	Quantity	Unit	Rate		Total		Collection	
		Total		£	p	£	p	£	p
	Ceramic tiling to kitchen splashbacks; three row high; provisional allowance (£20/m2 supply)	1	No.	350		350			
	Ceramic wall tiling to bath and shower enclosures; pc sum allowance of £20/m2 for supply only	2	No.	375		750		£	7,160
3B	Floor Finishes								
	Screed and 150 thick insulation to ground floor slabs	33	m2	65		2,132			
	Laminate flooring to kitchens, corridors, dining areas; provisional allowance (£28/m2 supply)	32	m2	60		1,909			
	Ceramic floor tiling; to bathrooms and ensuites; provisional PC sum allowance of £20/m2 supply only	11	m2	50		563			
	Carpet to bedrooms; provisional PC sum allowance of £20/m2 supply only	32	m2	35		1,113			
	Aluminium thresholds; to internal doors	10	No.	20		200		£	5,917
3C	Ceiling Finishes								
	Plasterboard ceilings	98	m2	45		4,428			
	Emulsion paint; to plasterwork	98	m2	5		492			
	Sundry items such as access panels, bulkheads and the like; provisional sum allowance	1	item	500		500		£	5,420
4	FITTINGS AND FURNISHINGS								
4A	Fittings and Furnishings								
	Kitchen installation to properties; including supply and fix of units, worktops, sink and tap; provisional sum allowance per unit including cooker, hob and extract hood	1	No.	5,000		5,000			
	Fixed storage allowance per property					Excluded		£	5,000
5	SERVICES								
5A	Sanitary Appliances								
	Sanitaryware to units; all provisional sum allowance								
	Bathrooms	1	No.	1,500		1,500			
	Ensuites	1	No.	1,250		1,250			
	WCs	1	No.	1,000		1,000			
	Allowance for boxing out to pipes; IPS	1	item	1,250		1,250			
	Fittings; including robe hooks, toilet roll holders, mirrors and the like; provisional sum allowance	3	No.	125		375		£	5,375
5B	Mechanical & Electrical Installations								
	M&E Installations; Provisional sum allowance per unit; design, specification and scope to be confirmed; including sanitaryware installation	1	No.	23,000		23,000			
	Cost allowance for AFDD installation	1	No.	1,000		Excluded			
	Allowance for 7KW car charging point	1	No.	1,250		1,250		£	24,250
5C	Lift and Conveyor Installations								
	N/A					-		£	-
5D	Builder's Work in Connection with Services								
	Forming holes, fire stopping, pattresses, boxing; etc.	98	m2	20		1,968		£	1,968
6	EXTERNAL WORKS								
6A	External Works								
	Included in 6.0		Incl in Infrastructure Works					£	-
6B	Building Drainage								
	Below ground drainage; to plots; provisional sum	1	No.	3,250		3,250		£	3,250
6C	External Services								
	Statutory connections; to houses; water, electrical and BT; including trenches	1	No.	3,500		3,500			
	BWIC with external services; trenches, drawpits and the like; provisional sum allowance	1	No.	500		500		£	4,000
	TO SUMMARY							£	159,200

	Item	Quantity	Unit	Rate		Total		Collection	
		Total		£	p	£	p	£	p
1	SUBSTRUCTURE								
1A	Substructure								
	Provisional cost/m2 allowance for excavation works, mass fill foundation, below ground masonry to DPC level and beam & block floor system; based on ground slab area	37	m2	315		11,724		£	11,724
2	SUPERSTRUCTURE								
2A	Frame								
	Cost allowance for isolated structural steel members	1	item	5,000		5,000			
	Windpost					Incl above			
	Structural beams					Incl above			
	Catnic lintels					Incl above		£	5,000
2B	Upper Floors								
	Upper floor structure; timber posi-joists / chipboard flooring	74	m2	80		5,955		£	5,955
2C	Roof								
	Main roof structure; 50x150xC16 rafters; including all joinery, fascia and soffit boards	65	m2	115		7,475			
	Fibre cement roof tiles; including breather membrane and insulation between timber members	65	m2	75		4,875			
	Rooflight	2	No.	1,150		2,300			
	Ridge tiles	6	m	50		300			
	Slate dry verge system	8	m	50		400			
	Valley detail	8	m	50		400			
	Waterproof capping to top of recess and dormer	1	item	2,000		2,000			
	Rainwater installation; UPVC specification	1	item	1,250		1,250		£	19,000
2D	Stairs								
	Stair flights; including timber handrails and balustrading, finishes and the like; assumes basic softwood staircase for paint decoration	2	No.	1,500		3,000		£	3,000
2E	External Walls								
	Cavity insulated wall construction; one leaf of 100mm thick blockwork	135	m2	55		7,425			
	Forming cavities and insulation/ties; fully filled with Rockwool	135	m2	60		8,100			
	Facing brick outer leaf (PC sum allowance of £700/1000); includes for labour	66	m2	125		8,250			
	Allowance for soldier course detail, reveals to windows and doors and the like	1	item	5,000		5,000			
	Allowance for lintels, movement joints etc	1	item	750		750		£	29,525
2F	External Windows and Doors								
	External UPVC glazed windows; to main elevations; specification to be confirmed	15	m2	450		6,750			
	Entrance doorset; including frame and ironmongery; UPVC specification	1	No.	1,350		1,350			
	Glazed doors; to back gardens access; UPVC specification; non sliding/folding	1	No.	2,250		2,250		£	10,350
2G	Internal Walls and Partitions								
	Internal secondary metal stud partitions; to properties; approx. 2800 high; plaster skim coat both sides	39	m	150		5,850		£	5,850
2H	Internal Doors								
	Single doorset FD30S; including ironmongery and decoration; to properties	8	No.	750		6,000		£	6,000
3	FINISHES								
3A	Wall Finishes								
	Drylining to internal face of external walls	135	m2	35		4,725			
	Emulsion paint; to new internal plastered walls and partitions	353	m2	5		1,767			

	Item	Quantity	Unit	Rate		Total		Collection	
		Total		£	p	£	p	£	p
	Ceramic tiling to kitchen splashbacks; three row high; provisional allowance (£20/m2 supply)	1	No.	350		350			
	Ceramic wall tiling to bath and shower enclosures; pc sum allowance of £20/m2 for supply only	2	No.	375		750		£	7,592
3B	Floor Finishes								
	Screed and 150 thick insulation to ground floor slabs	33	m2	65		2,168			
	Laminate flooring to kitchens, corridors, dining areas; provisional allowance (£28/m2 supply)	39	m2	60		2,327			
	Ceramic floor tiling; to bathrooms and ensuites; provisional PC sum allowance of £20/m2 supply only	11	m2	50		550			
	Carpet to bedrooms; provisional PC sum allowance of £20/m2 supply only	44	m2	35		1,540			
	Aluminium thresholds; to internal doors	8	No.	20		160		£	6,745
3C	Ceiling Finishes								
	Plasterboard ceilings	100	m2	45		4,504			
	Emulsion paint; to plasterwork	100	m2	5		500			
	Sundry items such as access panels, bulkheads and the like; provisional sum allowance	1	item	500		500		£	5,504
4	FITTINGS AND FURNISHINGS								
4A	Fittings and Furnishings								
	Kitchen installation to properties; including supply and fix of units, worktops, sink and tap; provisional sum allowance per unit including cooker, hob and extract hood	1	No.	5,000		5,000			
	Fixed storage allowance per property					Excluded		£	5,000
5	SERVICES								
5A	Sanitary Appliances								
	Sanitaryware to units; all provisional sum allowance								
	Bathrooms	1	No.	1,500		1,500			
	Ensuites	1	No.	1,250		1,250			
	WCs	1	No.	1,000		1,000			
	Allowance for boxing out to pipes; IPS	1	item	1,250		1,250			
	Fittings; including robe hooks, toilet roll holders, mirrors and the like; provisional sum allowance	3	No.	125		375		£	5,375
5B	Mechanical & Electrical Installations								
	M&E Installations; Provisional sum allowance per unit; design, specification and scope to be confirmed; including sanitaryware installation	1	No.	23,000		23,000			
	Cost allowance for AFDD installation	1	No.	1,000		Excluded			
	Allowance for 7KW car charging point	1	No.	1,250		1,250		£	24,250
5C	Lift and Conveyor Installations								
	N/A					-		£	-
5D	Builder's Work in Connection with Services								
	Forming holes, fire stopping, pattresses, boxing; etc.	100	m2	20		2,002		£	2,002
6	EXTERNAL WORKS								
6A	External Works								
	Included in 6.0		Incl in Infrastructure Works					£	-
6B	Building Drainage								
	Below ground drainage; to plots; provisional sum	1	No.	3,250		3,250		£	3,250
6C	External Services								
	Statutory connections; to houses; water, electrical and BT; including trenches	1	No.	3,500		3,500			
	BWIC with external services; trenches, drawpits and the like; provisional sum allowance	1	No.	500		500		£	4,000
	TO SUMMARY							£	160,122

	Item	Quantity	Unit	Rate	Total	Collection
		Total		£ p	£ p	£ p
1	SUBSTRUCTURE					
1A	Substructure					
	Provisional cost/m2 allowance for excavation works, mass fill foundation, below ground masonry to DPC level and beam & block floor system; based on ground slab area	37	m2	315	11,529	£ 11,529
2	SUPERSTRUCTURE					
2A	Frame					
	Cost allowance for isolated structural steel members	1	item	5,000	5,000	
	Windpost				Incl above	
	Structural beams				Incl above	
	Catnic lintels				Incl above	£ 5,000
2B	Upper Floors					
	Upper floor structure; timber posi-joists / chipboard flooring	73	m2	80	5,856	£ 5,856
2C	Roof					
	Main roof structure; 50x150xC16 rafters; including all joinery, fascia and soffit boards	57	m2	115	6,555	
	Fibre cement roof tiles; including breather membrane and insulation between timber members	57	m2	75	4,275	
	Rooflight	1	No.	1,150	1,150	
	Ridge tiles	4	m	50	213	
	Slate dry verge system	13	m	50	650	
	Valley detail	13	m	50	650	
	Waterproof capping to top of recess and dormer	1	item	2,000	2,000	
	Rainwater installation; UPVC specification	1	item	1,250	1,250	£ 16,743
2D	Stairs					
	Stair flights; including timber handrails and balustrading, finishes and the like; assumes basic softwood staircase for paint decoration	2	No.	1,500	3,000	£ 3,000
2E	External Walls					
	Cavity insulated wall construction; one leaf of 100mm thick blockwork	134	m2	55	7,370	
	Forming cavities and insulation/ties; fully filled with Rockwool	134	m2	60	8,040	
	Facing brick outer leaf (PC sum allowance of £700/1000); includes for labour	96	m2	125	12,000	
	Allowance for soldier course detail, reveals to windows and doors and the like	1	item	5,000	5,000	
	Allowance for lintels, movement joints etc	1	item	750	750	£ 33,160
2F	External Windows and Doors					
	External UPVC glazed windows; to main elevations; specification to be confirmed	12	m2	450	5,400	
	Entrance doorset; including frame and ironmongery; UPVC specification	1	No.	1,350	1,350	
	Glazed doors; to back gardens access; UPVC specification; non sliding/folding	1	No.	2,250	2,250	£ 9,000
2G	Internal Walls and Partitions					
	Internal secondary metal stud partitions; to properties; approx. 2800 high; plaster skim coat both sides	35	m	150	5,250	£ 5,250
2H	Internal Doors					
	Single doorset FD30S; including ironmongery and decoration; to properties	11	No.	400	4,400	£ 4,400
3	FINISHES					
3A	Wall Finishes					
	Drylining to internal face of external walls	134	m2	35	4,690	
	Emulsion paint; to new internal plastered walls and partitions	330	m2	5	1,650	

	Item	Quantity	Unit	Rate		Total		Collection	
		Total		£	p	£	p	£	p
	Ceramic tiling to kitchen splashbacks; three row high; provisional allowance (£20/m2 supply)	1	No.	350		350			
	Ceramic wall tiling to bath and shower enclosures; pc sum allowance of £20/m2 for supply only	2	No.	375		750		£	7,440
3B	Floor Finishes								
	Screed and 150 thick insulation to ground floor slabs	37	m2	65		2,379			
	Laminate flooring to kitchens, corridors, dining areas; provisional allowance (£28/m2 supply)	45	m2	60		2,700			
	Ceramic floor tiling; to bathrooms and ensuites; provisional PC sum allowance of £20/m2 supply only	9	m2	50		450			
	Carpet to bedrooms; provisional PC sum allowance of £20/m2 supply only	49	m2	35		1,715			
	Aluminium thresholds; to internal doors	11	No.	20		220		£	7,464
3C	Ceiling Finishes								
	Plasterboard ceilings	110	m2	45		4,941			
	Emulsion paint; to plasterwork	110	m2	5		549			
	Sundry items such as access panels, bulkheads and the like; provisional sum allowance	1	item	500		500		£	5,990
4	FITTINGS AND FURNISHINGS								
4A	Fittings and Furnishings								
	Kitchen installation to properties; including supply and fix of units, worktops, sink and tap; provisional sum allowance per unit including cooker, hob and extract hood	1	No.	5,000		5,000			
	Fixed storage allowance per property					Excluded		£	5,000
5	SERVICES								
5A	Sanitary Appliances								
	Sanitaryware to units; all provisional sum allowance								
	Bathrooms	1	No.	1,500		1,500			
	Ensuites	1	No.	1,250		1,250			
	WCs	1	No.	1,000		1,000			
	Allowance for boxing out to pipes; IPS	1	item	1,250		1,250			
	Fittings; including robe hooks, toilet roll holders, mirrors and the like; provisional sum allowance	3	No.	125		375		£	5,375
5B	Mechanical & Electrical Installations								
	M&E Installations; Provisional sum allowance per unit; design, specification and scope to be confirmed; including sanitaryware installation	1	No.	23,000		23,000			
	Cost allowance for AFDD installation	1	No.	1,000		Excluded			
	Allowance for 7KW car charging point	1	No.	1,250		1,250		£	24,250
5C	Lift and Conveyor Installations								
	N/A					-		£	-
5D	Builder's Work in Connection with Services								
	Forming holes, fire stopping, pattresses, boxing; etc.	110	m2	20		2,196		£	2,196
6	EXTERNAL WORKS								
6A	External Works								
	Included in 6.0		Incl in Infrastructure Works					£	-
6B	Building Drainage								
	Below ground drainage; to plots; provisional sum	1	No.	3,250		3,250		£	3,250
6C	External Services								
	Statutory connections; to houses; water, electrical and BT; including trenches	1	No.	3,500		3,500			
	BWIC with external services; trenches, drawpits and the like; provisional sum allowance	1	No.	500		500		£	4,000
	TO SUMMARY							£	158,903

	Item	Quantity	Unit	Rate	Total	Collection
		Total		£ p	£ p	£ p
1	SUBSTRUCTURE					
1A	Substructure					
	Provisional cost/m2 allowance for excavation works, mass fill foundation, below ground masonry to DPC level and beam & block floor system; based on ground slab area	37	m2	315	11,724	£ 11,724
2	SUPERSTRUCTURE					
2A	Frame					
	Cost allowance for isolated structural steel members	1	item	5,000	5,000	
	Windpost				Incl above	
	Structural beams				Incl above	
	Catnic lintels				Incl above	£ 5,000
2B	Upper Floors					
	Upper floor structure; timber posi-joists / chipboard flooring	74	m2	80	5,955	£ 5,955
2C	Roof					
	Main roof structure; 50x150xC16 rafters; including all joinery, fascia and soffit boards	58	m2	115	6,670	
	Fibre cement roof tiles; including breather membrane and insulation between timber members	58	m2	75	4,350	
	Rooflight	1	No.	1,150	1,150	
	Ridge tiles	4	m	50	200	
	Slate dry verge system	8	m	50	400	
	Valley detail	8	m	50	400	
	Waterproof capping to top of recess and dormer	1	item	2,000	2,000	
	Rainwater installation; UPVC specification	1	item	1,250	1,250	£ 16,420
2D	Stairs					
	Stair flights; including timber handrails and balustrading, finishes and the like; assumes basic softwood staircase for paint decoration	2	No.	1,500	3,000	£ 3,000
2E	External Walls					
	Cavity insulated wall construction; one leaf of 100mm thick blockwork	134	m2	55	7,370	
	Forming cavities and insulation/ties; fully filled with Rockwool	134	m2	60	8,040	
	Facing brick outer leaf (PC sum allowance of £700/1000); includes for labour	65	m2	125	8,125	
	Allowance for soldier course detail, reveals to windows and doors and the like	1	item	5,000	5,000	
	Allowance for lintels, movement joints etc	1	item	750	750	£ 29,285
2F	External Windows and Doors					
	External UPVC glazed windows; to main elevations; specification to be confirmed	12	m2	450	5,400	
	Entrance doorset; including frame and ironmongery; UPVC specification	1	No.	1,350	1,350	
	Glazed doors; to back gardens access; UPVC specification; non sliding/folding	1	No.	2,250	2,250	£ 9,000
2G	Internal Walls and Partitions					
	Internal secondary metal stud partitions; to properties; approx. 2800 high; plaster skim coat both sides	36	m	150	5,400	£ 5,400
2H	Internal Doors					
	Single doorset FD30S; including ironmongery and decoration; to properties	11	No.	750	8,250	£ 8,250
3	FINISHES					
3A	Wall Finishes					
	Drylining to internal face of external walls	134	m2	35	4,690	
	Emulsion paint; to new internal plastered walls and partitions	336	m2	5	1,678	

	Item	Quantity	Unit	Rate		Total		Collection	
		Total		£	p	£	p	£	p
	Ceramic tiling to kitchen splashbacks; three row high; provisional allowance (£20/m2 supply)	1	No.	350		350			
	Ceramic wall tiling to bath and shower enclosures; pc sum allowance of £20/m2 for supply only	2	No.	375		750		£	7,468
3B	Floor Finishes								
	Screed and 150 thick insulation to ground floor slabs	37	m2	65		2,419			
	Laminate flooring to kitchens, corridors, dining areas; provisional allowance (£28/m2 supply)	47	m2	60		2,830			
	Ceramic floor tiling; to bathrooms and ensuites; provisional PC sum allowance of £20/m2 supply only	9	m2	50		458			
	Carpet to bedrooms; provisional PC sum allowance of £20/m2 supply only	47	m2	35		1,651			
	Aluminium thresholds; to internal doors	11	No.	20		220		£	7,578
3C	Ceiling Finishes								
	Plasterboard ceilings	112	m2	45		5,025			
	Emulsion paint; to plasterwork	112	m2	5		558			
	Sundry items such as access panels, bulkheads and the like; provisional sum allowance	1	item	500		500		£	6,083
4	FITTINGS AND FURNISHINGS								
4A	Fittings and Furnishings								
	Kitchen installation to properties; including supply and fix of units, worktops, sink and tap; provisional sum allowance per unit including cooker, hob and extract hood	1	No.	5,000		5,000			
	Fixed storage allowance per property					Excluded		£	5,000
5	SERVICES								
5A	Sanitary Appliances								
	Sanitaryware to units; all provisional sum allowance								
	Bathrooms	1	No.	1,500		1,500			
	Ensuites	1	No.	1,250		1,250			
	WCs	1	No.	1,000		1,000			
	Allowance for boxing out to pipes; IPS	1	item	1,250		1,250			
	Fittings; including robe hooks, toilet roll holders, mirrors and the like; provisional sum allowance	3	No.	125		375		£	5,375
5B	Mechanical & Electrical Installations								
	M&E Installations; Provisional sum allowance per unit; design, specification and scope to be confirmed; including sanitaryware installation	1	No.	23,000		23,000			
	Cost allowance for AFDD installation	1	No.	1,000		Excluded			
	Allowance for 7KW car charging point	1	No.	1,250		1,250		£	24,250
5C	Lift and Conveyor Installations								
	N/A					-		£	-
5D	Builder's Work in Connection with Services								
	Forming holes, fire stopping, pattresses, boxing; etc.	112	m2	20		2,233		£	2,233
6	EXTERNAL WORKS								
6A	External Works								
	Included in 6.0		Incl in Infrastructure Works					£	-
6B	Building Drainage								
	Below ground drainage; to plots; provisional sum	1	No.	3,250		3,250		£	3,250
6C	External Services								
	Statutory connections; to houses; water, electrical and BT; including trenches	1	No.	3,500		3,500			
	BWIC with external services; trenches, drawpits and the like; provisional sum allowance	1	No.	500		500		£	4,000
	TO SUMMARY							£	159,272

	Item	Quantity	Unit	Rate	Total	Collection
		Total		£ p	£ p	£ p
1	SUBSTRUCTURE					
1A	Substructure					
	Provisional cost/m2 allowance for excavation works, mass fill foundation, below ground masonry to DPC level and beam & block floor system; based on ground slab area	150	m2	315	47,250	£ 47,250
2	SUPERSTRUCTURE					
2A	Frame					
	Cost allowance for isolated structural steel members	1	item	20,000	20,000	
	Windpost				Incl above	
	Structural beams				Incl above	
	Catnic lintels				Incl above	£ 20,000
2B	Upper Floors					
	Precast concrete units; 150 thick	300	m2	90	27,000	
	Screed to all upper floors	300	m2	25	7,500	
	Allowance for holes and sundries	300	m2	10	3,000	
	Allowance for acoustic matting; Regipol or equivalent	300	m2	15	4,500	£ 42,000
2C	Roof					
	Pitched Roof					
	Main roof structure; 50x150xC16 rafters; including all joinery and verge soffit boards	310	m2	95	29,450	
	Fibre cement roof tiles; including breather membrane and insulation between timber members	310	m2	80	24,800	
	Ridge tiles	22	m	50	1,100	
	Valley detail	56	m	50	2,800	
	Rainwater disposal installation; cost allowance	1	item	5,000	5,000	£ 63,150
2D	Stairs					
	Communal concrete stairs; standard finish; comprising 2 flights and 1/2 landings; including powder coated steel handrails and balustrading, finishes and the like	2	No.	10,000	20,000	£ 20,000
2E	External Walls					
	Cavity insulated wall construction; one leaf of 100mm thick blockwork	345	m2	55	18,975	
	Forming cavities and insulation; 210 thick Rockwool	345	m2	60	20,700	
	Facing brick outer leaf (PC sum allowance of £700/1000)	345	m2	125	43,125	
	Extra over for soldier course detail / feature details	1	Item	15,000	15,000	£ 97,800
2F	External Windows and Doors					
	External UPVC glazed windows; to main elevations; specification to be confirmed	69	m2	450	31,050	
	Main entrance doors; automatic opening; provisional sum allowance	1	No.	6,500	6,500	£ 37,550
2G	Internal Walls and Partitions					
	Load bearing party walls; blockwork	200	m2	100	20,000	
	Non-loadbearing partitions; plasterboard either side; skim finish	159	m	150	23,850	£ 43,850
2H	Internal Doors					
	Apartment single doorsets; solid core; paint grade; including ironmongery, decoration	39	No.	750	29,250	
	Common area doorsets; solid core; paint grade; including ironmongery, decoration	6	No.	750	4,500	
	Apartment entrance doorset; solid core; laminate finish; including ironmongery	6	No.	1,250	7,500	£ 41,250
3	FINISHES					
3A	Wall Finishes					
	Drylining to internal face of external walls	345	m2	35	12,075	
	Emulsion paint; to new internal plastered walls and partitions	1,635	m2	4	6,542	

	Item	Quantity	Unit	Rate		Total		Collection	
		Total		£	p	£	p	£	p
	Ceramic tiling to kitchen splashbacks; three row high; provisional allowance (£20/m2 supply)	6	No.	125		750			
	Ceramic wall tiling to bath and shower enclosures; pc sum allowance of £20/m2 for supply only	6	No.	300		1,800		£	21,167
3B	Floor Finishes								
	Screed and 150 thick insulation to ground floor slabs	150	m2	65		9,750			
	Ceramic floor tiling; to bathrooms and ensuites; provisional PC sum allowance of £20/m2 supply only	32	m2	50		1,600			
	Allowance for entrance matting	1	item	1,500		1,500			
	Laminate flooring to kitchens, corridors, dining areas; provisional allowance (£28/m2 supply)	177	m2	60		10,620			
	Carpet to bedrooms; provisional PC sum allowance of £20/m2 supply only	180	m2	35		6,300			
	Carpet to communal area; provisional PC sum allowance of £25/m2 supply only	25	m2	50		1,250			
	Aluminium thresholds; to internal doors	39	No.	20		780		£	31,800
3C	Ceiling Finishes								
	Plasterboard ceilings	450	m2	45		20,250			
	Emulsion paint; to plasterwork	450	m2	5		2,250			
	Sundry items such as access panels, bulkheads and the like; provisional sum allowance	6	No.	350		2,100		£	24,600
4	FITTINGS AND FURNISHINGS								
4A	Fittings and Furnishings								
	Kitchen installation to apartments; including supply and fix of units, worktops, sink and tap; provisional sum allowance per unit including cooker, hob and extract hood	6	No.	5,000		30,000			
	Fixed storage allowance per property					Excluded			
	Way finding signage	1	item	1,000		1,000			
	Communal post boxes	1	item	1,500		1,500		£	32,500
5	SERVICES								
5A	Sanitary Appliances								
	Sanitaryware to apartments; all provisional sum allowance								
	Bathrooms / Shower rooms	6	No.	1,500		9,000			
	Allowance for boxing out to pipes; IPS	6	No.	350		2,100			
	Fittings; including robe hooks, toilet roll holders, mirrors and the like; provisional sum allowance	6	No.	100		600		£	11,700
5B	Mechanical & Electrical Installations								
	M&E Installations; Provisional sum allowance per unit; specification and scope to be confirmed; including sanitaryware installation	6	No.	25,000		150,000			
	Cost allowance for AFDD installation	6	No.	1,000		Excluded			
	Allowance for 7KW car charging point	6	No.	1,250		7,500		£	157,500
5C	Lift and Conveyor Installations								
	N/A					-		£	-
5D	Builder's Work in Connection with Services								
	Forming holes, pattresses, boxing in pipes and the like	450	m2	15		6,750			
	Allowance for fire proofing works	450	m2	20		9,000		£	15,750
6	EXTERNAL WORKS								
6A	External Works								
	Included in 6.0							£	-
6B	Building Drainage								
	Below ground drainage; to plots; provisional sum	450	m2	30		13,500		£	13,500
6C	External Services								
	Statutory connections; to houses; water, electrical and BT; including trenches	6	No.	3,500		21,000			
	BWIC with external services; trenches, drawpits and the like; provisional sum allowance	6	No.	500		3,000		£	24,000
	TO SUMMARY							£	745,367

Item	Quantity	Unit	Rate	Total	Collection
	Total		£ p	£ p	£ p
1 Site Works					
1A Site Preparation Works					
Site clearance; removing trees etc		Incl in Abnormals			£ -
1B Hard Landscaping - Road and Paths					
Sub-base; to new hard surfaced areas; inclusive of reduced level excavation (assume 500mm), disposal, hardcore bed	4,599	m2	60	275,940	
Tegula concrete paving block; to adoptable standards	1,635	m2	100	163,500	
Tegula concrete textured flags; to adoptable standards	1,350	m2	100	135,000	
Macadam complete to roads; to adoptable standards	985	m2	80	78,800	
Macadam complete to pavements; to adoptable standards	629	m2	65	40,885	
Cost £/m2 allowance for kerbs and edgings	4,599	m2	20	91,980	
Extra over for road junctions	1	Item	50,000	50,000	£ 836,105
1C Soft Landscaping					
Topsoil to grass and planting areas; 300 deep approx	617	m3	35	21,588	
Grass turf; to public space and rear gardens	2,056	m2	12	24,672	
Low Level Hedge; to front of properties	222	m	65	14,430	
Tree planting; trees (spec to be confirmed); incl basic pit (assumes no urban tree pit and/or grille); provisional cost allowance	41	No.	750	30,750	£ 91,440
1D Fencing, Railings and Walls					
Timber fencing to gardens; 2000 high	194	m	125	24,250	
Timber fencing to gardens; 1800 high	690	m	105	72,450	
Brick walls; including foundation and coping; 600 high	14	m	750	10,500	
Provisional sum allowance for retaining walls / boundary walls; subject to further design development	1	Item	75,000	75,000	£ 182,200
1E Site / Street Furniture and Equipment					
Allowance for bins, benches, bollards, and the like; specification to be confirmed; allowance only	1	item	25,000	25,000	
Bike stores to houses; provisional sum allowance	53	No.	800	42,400	
Bin enclosures to houses; provisional sum allowance	53	No.	500	26,500	
Bike store to apartments; provisional sum allowance	1	item	10,000	10,000	
Bin enclosure to apartments; provisional sum allowance	1	item	10,000	10,000	
Signage; provisional cost allowance	1	item	7,500	7,500	£ 121,400
1F Drainage and Incoming Services					
Drainage					
Surface water drains; including trenches, backfill, beds and surrounds and disposal off site; allowance cost £/m2 allowance pending design information	4,599	m2	35	160,965	
Drainage sewer connections; provisional cost allowance	1	item	35,000	35,000	£ 195,965
1G External Services / Lighting					
New external lighting; provisional sum allowance; including light column, setting column in concrete base; builders works, trenches and connection fees	1	item	50,000	50,000	£ 50,000
TO BUILD COST					£ 1,477,110
COST £/m2					£ 228

	Item	Quantity	Unit	Rate	Total	Collection
		Total		£ p	£ p	£ p
1.0	Site Abnormals & Enabling Works					
	Site clearance and tree removal; disposal off site	9,820	m2	15	147,300	
	Demolition of existing buildings; including grubbing out foundations; disposal off site; excluding asbestos removal; subject to further surveys	1	Item	65,000	65,000	£ 212,300
2.0	Foundations and substructure					
	Gas membrane to ground floor slab areas					
	Houses	53	No	500	26,500	
	Apartments	305	m2	25	7,625	£ 34,125
3.0	Drainage					
	Drainage attenuation; awaiting design details and capacity / size	1	Item	150,000	150,000	£ 150,000
4.0	External Services					
	Provisional cost allowance for service diversions and / or lowering of existing services	1	Item	50,000	50,000	
	Allowance for electric sub-station	1	Item	80,000	80,000	£ 130,000
5.0	Other Services					
	Cost allowance for mist sprinkler system to apartments	53	No.	2,175	excl	
	Cost allowance for mist sprinkler system to houses	13	No.	5,000	excl	£ -
	Cost allowance for roof mounted PV panels to meet Building Regulations; scope and design to be confirmed	66	No.	2,000	132,000	£ 132,000
6.0	Works to Existing Highways					
	Provisional cost allowance for Section 278 works	1	Item	75,000	75,000	75,000
	TO BUILD COST					£ 733,425

Document Title	Reference	Author
A815 D&A small	Design & Access Stateme	Ollier Smurthwaite Architects
A815 P 001-LOCATION PLAN	A815 P 001	Ollier Smurthwaite Architects
A815 P 003-TOPOGRAPHICAL SURVERY	A815 P 003	Ollier Smurthwaite Architects
A815 P 100C-PROPOSED SITE PLAN	A815 P 100C	Ollier Smurthwaite Architects
A815 P 101A-PROPOSED EXTERNAL WORKS PLAN	A815 P 101A	Ollier Smurthwaite Architects
A815 P 140A-BLOCK TYPE A PLANS	A815 P 140A	Ollier Smurthwaite Architects
A815 P 141A-BLOCK TYPE B PLANS	A815 P 141A	Ollier Smurthwaite Architects
A815 P 142A-BLOCK TYPE C PLANS	A815 P 142A	Ollier Smurthwaite Architects
A815 P 143A-BLOCK TYPE D PLANS	A815 P 143A	Ollier Smurthwaite Architects
A815 P 144-BLOCK TYPE E PLANS	A815 P 144	Ollier Smurthwaite Architects
A815 P 145A-BLOCK TYPE F PLANS	A815 P 145A	Ollier Smurthwaite Architects
A815 P 146A-BLOCK TYPE G PLANS	A815 P 146A	Ollier Smurthwaite Architects
A815 P 147-BLOCK TYPE H PLANS	A815 P 147	Ollier Smurthwaite Architects
A815 P 310A-BLOCK TYPE A B SECTION	A815 P 310A	Ollier Smurthwaite Architects
A815 P 312A-BLOCK TYPE C F SECTION	A815 P 312A	Ollier Smurthwaite Architects
A815 P 313A-BLOCK TYPE D E SECTION	A815 P 313A	Ollier Smurthwaite Architects
A815 P 314-BLOCK TYPE G SECTION	A815 P 314	Ollier Smurthwaite Architects
A815 P 315-BLOCK TYPE H SECTION	A815 P 315	Ollier Smurthwaite Architects
A815 P 410A-BLOCK TYPE A ELEVATIONS	A815 P 410A	Ollier Smurthwaite Architects
A815 P 411A-BLOCK TYPE B ELEVATIONS	A815 P 411A	Ollier Smurthwaite Architects
A815 P 412A-BLOCK TYPE C ELEVATIONS	A815 P 412A	Ollier Smurthwaite Architects
A815 P 413A-BLOCK TYPE D ELEVATIONS	A815 P 413A	Ollier Smurthwaite Architects

Appendix 3 – Policy Compliant Appraisal

APPRAISAL SUMMARY**ARGUS SOFTWARE****2502 Burnage Cricket Club v2_PC****Appraisal Summary for Phase 1**

Currency in £

REVENUE

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
OMS	53	62,492	344.89	406,660	21,553,000
AFF	<u>13</u>	<u>5,904</u>	214.00	97,192	<u>1,263,500</u>
Totals	66	68,396			22,816,500

NET REALISATION **22,816,500**

OUTLAY**ACQUISITION COSTS**

Residualised Price (Negative land)	(181,644)	
	(181,644)	
Legal Fee	10,000	
		10,000

CONSTRUCTION COSTS

Construction	ft²	Build Rate ft²	Cost	
OMS	62,492	215.05	13,438,905	
AFF	<u>7,567</u>	215.05	<u>1,627,383</u>	
Totals	70,059 ft²		15,066,288	15,066,288

Other Construction Costs

Abnormal development costs	733,425	
S106 Sports mitigation	108,775	
		842,200

PROFESSIONAL FEES

Professional Fees	8.00%	1,263,977	
			1,263,977

MARKETING & LETTING

Marketing	3.00%	646,590	
			646,590

DISPOSAL FEES

Sales Legal Fee	66 un	750.00 /un	49,500	
				49,500

TOTAL COSTS BEFORE FINANCE **17,696,910**

FINANCE

Debit Rate 8.000%, Credit Rate 0.000% (Nominal)				
Land			1,640	
Construction			624,014	
Other			82,256	
Total Finance Cost				707,910

TOTAL COSTS **18,404,820**

PROFIT

4,411,680

Performance Measures

Profit on Cost%	23.97%
Profit on GDV%	19.34%
Profit on NDV%	19.34%
IRR% (without Interest)	40.51%

2502 Burnage Cricket Club v2_PC

Profit Erosion (finance rate 8.000)

2 yrs 9 mths

2502 Burnage Cricket Club v2_PC

Table of Gross Development Value and Land Cost

Construction: Rate /ft²					
Sales: Rate /ft²	-5.000%	-2.500%	0.000%	+2.500%	+5.000%
	204.30 /ft²	209.67 /ft²	215.05 /ft²	220.43 /ft²	225.80 /ft²
-5.000%	£21,675,675 £446,434	£21,675,675 £888,250	£21,675,675 £1,332,403	£21,675,675 £1,779,271	£21,675,675 £2,229,077
-2.500%	£22,246,088 (£121,444)	£22,246,088 £314,039	£22,246,088 £755,647	£22,246,088 £1,199,510	£22,246,088 £1,646,002
0.000%	£22,816,500 (£647,438)	£22,816,500 (£247,100)	£22,816,500 £181,644	£22,816,500 £623,044	£22,816,500 £1,066,617
+2.500%	£23,386,913 (£1,166,630)	£23,386,913 (£768,291)	£23,386,913 (£368,050)	£23,386,913 £49,249	£23,386,913 £490,441
+5.000%	£23,957,325 (£1,685,330)	£23,957,325 (£1,287,510)	£23,957,325 (£889,145)	£23,957,325 (£488,903)	£23,957,325 (£80,401)

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate /ft²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
OMS	1	£215.05	2.00 Up & Down
AFF	1	£215.05	2.00 Up & Down

Sales: Rate /ft²

Original Values are varied by Steps of 2.500%.

Heading	Phase	Rate	No. of Steps
OMS	1	£344.89	2.00 Up & Down
AFF	1	£214.00	2.00 Up & Down

Appendix 4 – Non-Policy Compliant Appraisal

APPRAISAL SUMMARY**ARGUS SOFTWARE****2502 Burnage Cricket Club v2_AP****Appraisal Summary for Phase 1**

Currency in £

REVENUE

Sales Valuation	Units	ft²	Sales Rate ft²	Unit Price	Gross Sales
OMS	53	62,492	344.89	406,660	21,553,000
AFF	<u>13</u>	<u>5,904</u>	260.83	118,462	<u>1,540,000</u>
Totals	66	68,396			23,093,000

NET REALISATION**23,093,000****OUTLAY****ACQUISITION COSTS**

Residualised Price			170,314		
				170,314	
Stamp Duty			3,472		
Effective Stamp Duty Rate		2.04%			
Agent Fee		1.00%	1,703		
Legal Fee			10,000		
				15,175	

CONSTRUCTION COSTS

Construction	ft²	Build Rate ft²	Cost		
OMS	62,492	215.05	13,438,905		
AFF	<u>7,567</u>	<u>215.05</u>	<u>1,627,383</u>		
Totals	70,059 ft²		15,066,288		
				15,066,288	

Other Construction Costs

Abnormal development costs			733,425		
				733,425	

PROFESSIONAL FEES

Professional Fees		8.00%	1,263,977		
				1,263,977	

MARKETING & LETTING

Marketing		3.00%	646,590		
				646,590	

DISPOSAL FEES

Sales Legal Fee	66 un	750.00 /un	49,500		
				49,500	

TOTAL COSTS BEFORE FINANCE**17,945,269****FINANCE**

Debit Rate 8.000%, Credit Rate 0.000% (Nominal)					
Land			30,420		
Construction			608,657		
Other			74,854		
Total Finance Cost				713,931	

TOTAL COSTS**18,659,200****PROFIT****4,433,800****Performance Measures**

Profit on Cost%	23.76%
Profit on GDV%	19.20%
Profit on NDV%	19.20%
IRR% (without Interest)	38.66%

2502 Burnage Cricket Club v2_AP

Profit Erosion (finance rate 8.000) 2 yrs 8 mths



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