



Financial Viability Appraisal

**51 to 55 Waterside Road
Barton Upon Humber,
North Lincolnshire
DN18 5BH**

February 2024



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0 Executive Summary

The report provides a Financial Viability Assessment (FVA) of the proposed development at 51 to 55 Waterside Road, Barton Upon Humber, North Lincolnshire, DN18 5BH planning application reference PA/2023/1034.

Benchmark Land Value we assess via the EUV+ method in the nationally recognised manner.

The key outputs from the FVA are summarised in the below table.

GDV	£8,020,700
Costs	£7,052,170
Finance	£212,914
Profit	£1,403,623
Benchmark Land Value	£229,101
Residual Land Value	-£638,430
RLV-BLV	-£867,631
Target Profit	17.5%
Actual Profit	6.7%

Table 1

This FVA demonstrates that on a 100% open market value basis the resulting actual return has a deficit of £867,631 on the allowed profit figure. The development therefore cannot viably make the requested S106 Contribution's and affordable housing contribution.

1 Introduction

1.1 Development Consultancy have produced this report to determine the level of Affordable Housing Contribution that could be expected for a proposed residential development at 51 to 55 Waterside Road, Barton Upon Humber, North Lincolnshire, DN18 5BH.

1.2 We understand an outline planning application, with all matters reserved, for a change of use of existing vacant brownfield commercial land to residential housing land and erect 36 dwellings and associated roads, driveways, gardens, landscaping and boundary treatments has been submitted to North Lincolnshire council reference PA/2023/1034.

1.3 We have been asked by the applicant to appraise a 34 unit scheme as below as per the mix below.

2 Bed = 10 Units

- 3 Bed = 16 Units
- 4 Bed = 8 Units

1.4 The Application is made on behalf of: Mr & Mrs J Chapman.

1.5 The purpose of the report is to comment on the viability of the proposed development in light of the current market conditions at the time of the report and to set out a proposal for the S106 / Affordable Housing obligations at a level the scheme can support whilst remaining viable.

1.5.1 A variety of supplementary evidence and a copy of the development appraisal have been supplied as appendices to this report.

1.5.2 This report is not a valuation and should not be relied upon as such.

1.5.3 In preparing this report, no 'performance-related' or 'contingent' fees have been agreed.



2 Development Consultancy

2.1 Development Consultancy's Principal has over 25 years' experience in Property Development, having developed & managed numerous residential schemes throughout the UK.

2.2 The author of this report is Kevin Hodgson. His area of expertise is land and property development. He has functioned as a direct developer and consultant. Over a period of 25 years, he has gained a plethora of skills and knowledge working in the private sector, on development projects. This has covered mixed-use, town centre, residential and logistics developments from inception to delivery.

2.3 In the past few years, Kevin Hodgson and Development Consultancy have acted on numerous viability cases. The clients are primarily private sector developers. He has acted against Lambert Smith Hampton, Keppie Massie, Altair, Dixon Searle Partnership and many others.

2.4 His years of experience in development and regeneration, and involvement in circa 30+ viability cases acting for the private sector, makes him suitably qualified to comment/advise on matters relating to Viability in Planning

3 Appraisal Methodology

3.1 The appraisals in the report have been produced using HCA Toolkit Viability software following the methodology shown below in Figure 1.

3.2 In completing the appraisal, reference has been made to RICS Guidance Viability in Planning and the NPPF as per the updated PPG (Sept 2019).

3.3 Build costs calculated with rebased BCIS cost index evidenced within the report and internal market data.

3.4 Sales Market Data has been provided by Development Consultancy following an extensive review of transactional data, enquiries to local agents and a review of published data on Rightmove, Zoopla and specialist industry websites.

Appraisal Methodology
Income
Residential Sales / Gross Development Value
Less Development Costs
Build Costs (per sq ft) Professional Fees Internal Overheads (Where applicable) Financial Costs Marketing Fees Exceptional Development Costs (where applicable) Land Financing Costs Planning Obligations
Less profit
Equals Residual Land Value (RLV)

Figure 1 – Appraisal Methodology

3.5 The Viability Guidance to accompany the NPPF is contained in the updated PPG (Sept 2019). This document states that

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

3.7 A positive output figure represents additional margin beyond a standard development profit and confirms viability. A zero output confirms that values and costs (including profit allowance) balance confirming viability. A negative value illustrates that the policy requirements of the plan cannot be met without threatening viability (i.e., the developers profit allowance or return for the landowner).

3.8 “Assessing viability in planning under the National Planning Policy Framework 2019 for England” is the new Guidance Note issued by the RICS. The guidance illustrates the residual valuation framework principles contained in paragraph: 010 of the PPG, and we have reproduced the relevant diagram from the guidance below in Figure 2

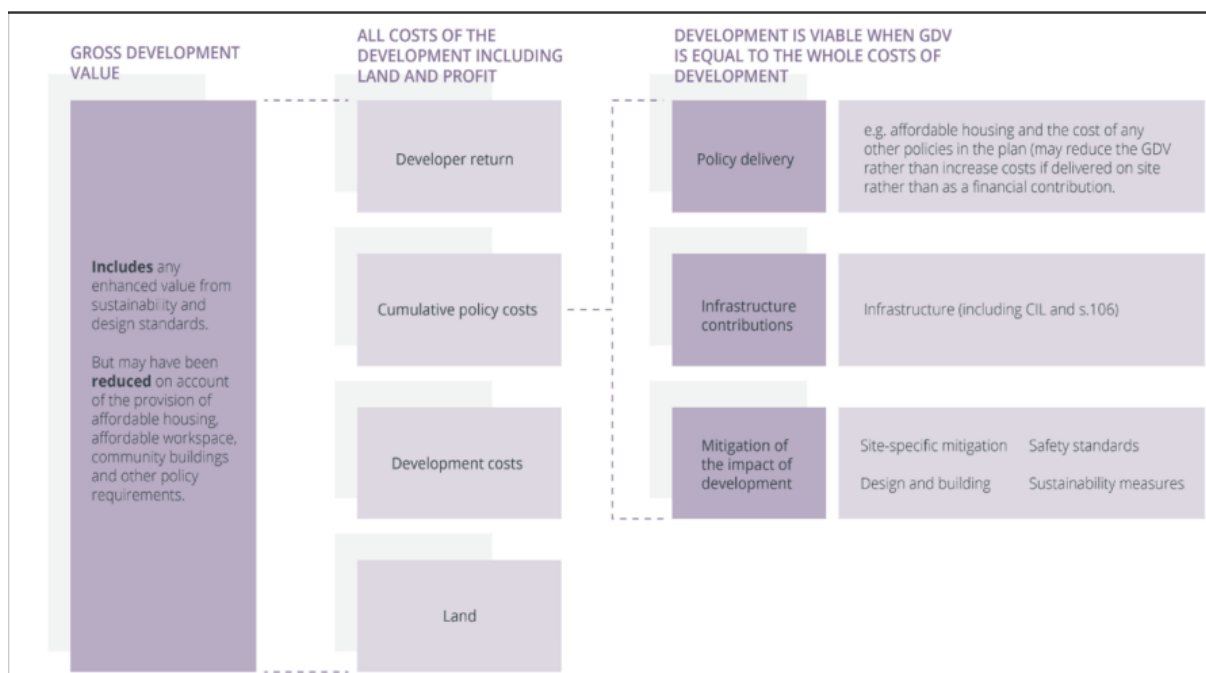


Figure 2 – RICS Diagram

4 Project Details & Planning Policy

4.1 The subject site is 51-55 Waterside Road (Former Osgerby Haulage and Warehousing) Waterside Road, Barton Upon Humber, DN18 5BH.

4.2 It currently comprises; a former haulage yard (Former Osgerby Haulage and Warehousing) and is vacant.

4.3 The proposed development comprises 34 new build units a mix of 2, 3 and 4 bedroom terraced units.

4.4 Reviewing the consultation replies on the submitted application PA/2023/1034, we understand with regards to affordable housing There is a requirement for 20% affordable housing in Barton. This equates to 7 dwellings to be provided for affordable housing.

4.5 Chapter 8.49 of the adopted North Lincolnshire LDF states *"The actual amount of affordable housing to be provided is a matter for negotiation at the time of a planning application, having regard to any abnormal costs, economic viability and other requirements associated with the development. The opportunities and constraints provided by the development of housing differ greatly. As a result, the provision of affordable housing through a section 106 legal agreement will be on a site-by-site basis and individual circumstances will be considered."*

4.6 With regard to education "Therefore, if both primary and secondary contributions are sought, then the total education contribution amounts to £10,602 per market dwelling (affordable dwellings are excluded from the education payment). We equate this to a figure of **£360,468** based on 34 market dwellings.

4.7 With regard to NHS North Lincolnshire Health Care Partnership, we understand a rate of £864.03 per market dwelling is requested. This equates it a figure of **£29,377.02**.

4.8 NHS Care **£31,105**.

4.9 Recreation a total Contribution of **£40,301** is required in addition an offsite contribution for a LAP equates to **£33,668**.

4.10 Informal Open space 10sq.m² per dwelling of informal open space is required onsite, totalling 340sq. m² onsite. For the council to acquire this open space, we would request a contribution of **£15,997.80**.

4.11 Adopted Policy CS9 of North Lincolnshire is evidenced below in Figure 3.

CS9: AFFORDABLE HOUSING

New residential housing development of 15 or more dwellings in the Scunthorpe urban area, 5 or more dwellings in Market Towns and 3 or more dwellings in rural settlements must make provision for an element of affordable housing which is accessible to those unable to compete in the general housing market. This policy seeks to achieve the following proportion of affordable housing:

- Scunthorpe urban area and Market Towns 20%
- Rural settlements 10%

A target of 70% of the affordable homes will be provided for rent, with the remaining provided as an intermediate tenure, to be agreed on a site by site basis.

Wherever possible, affordable housing should be provided on-site, but an off-site contribution may be acceptable where:

- a) Management of the affordable housing on-site cannot be secured effectively; or
- b) Affordable housing provision elsewhere in more suitable settlements is more likely to contribute towards the creation of mixed communities.

Where it can be demonstrated that the percentage of affordable housing sought will negatively impact on the delivery of a mixed community, or are subject to exceptional and authenticated site development costs, there may be a case for reducing the affordable housing. This should be proven through open book discussions with the council at planning application stage.

Rural Exception Sites

Planning permission will be granted for the release of small rural exception sites within or adjacent to the development limits or within rural settlements for 100% affordable housing where a local need has been clearly identified. All proposals must be substantiated by evidence that the scale of development proposed meets the identified needs.

Figure 3 – CS9 North Lincolnshire Affordable Housing Policy

4.12 A Location Plan and Site Plan showing the layout of the proposed scheme are provided in Appendixes 1 & 2.

5 Appraisal Assumptions & Inputs

5.1 Residential Values

5.2 For the purposes of this report the scheme as proposed is outlined below in Table 1.

Unit	Number of Units	Size m ²	£/m ²	No. of Beds	Value
2 Bed	10	96.2	£2,168	2	£208,550
3 Bed	16	110.7	£2,156	3	£238,650
4 Bed	8	125.7	£2,105	4	£264,600

Table 1. Sales Values Modelled

5.3 This is based on the proposed sales values which are benchmarked and evidenced in Appendix 5. We initially model the scheme as an 100% OMV scheme and if the residual value of the scheme exceeds the benchmark land value, we then carry out further modelling to arrive at level of contributions the scheme can viably make.

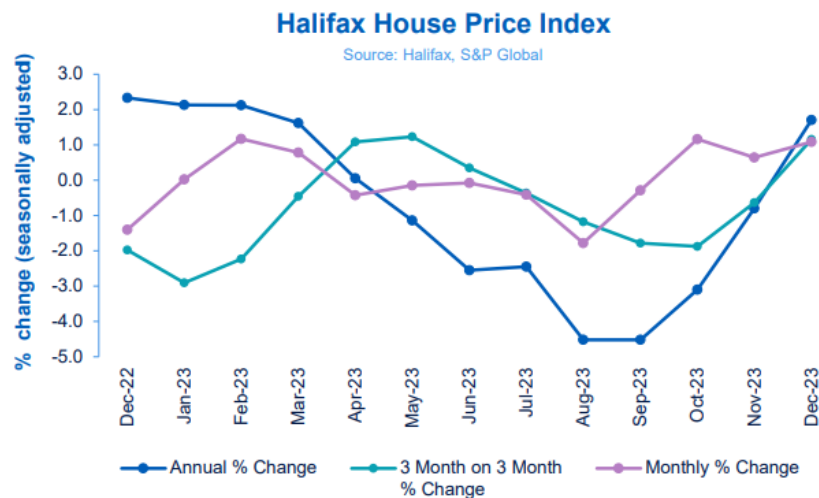
5.4 For the purpose of the 100% Open Market appraisal, we have adopted Sales Values of between £2,105 and £2,168 per sq. m² for the houses. We note the current forecasted reduction in sales prices and reserve the right to revisit these figures.

5.5 We note two new build terrace properties sold in the last 12 months at £194,000 each based on the 95sq m² we believe they are gives a per sq. m² sold value of £2,042. These properties are evidenced with Appendix 5.

5.6 We have used the values we have to allow for the terraced / townhouse nature of the proposed properties and the fact that due to the site being located in a flood zone this will affect the saleability of the properties. This is how we have calculated the £2,105 - £2,168 per sq. m² rate used.

5.7 The Halifax reported in its December 2023 House Price Index;

- House prices predicted to fall by between -2% and -4% in 2024
- South East England continues to see most downward pressure on house prices



5.8 We have also benchmarked some 2, 3 and 4 bedroom houses currently on the market below in Table 2, 3 & 4. Where possible we have used the most comparable properties, we could find within 1 mile of the subject site.

5.9 We have undertaken our own search of comparable evidence and include the most relevant below. Two bedroom properties in the area are predominantly traditional terrace properties though we did find a couple of relatively new stock properties. Four bedroom properties in the area are predominantly detached properties especially new build properties, there are numerous 4 & 5 bed unsold new build detached properties for sub £310,000 in the local area. The two displayed below are both 4 bedroom terrace / townhouses.

5.10 Within Appendix 5 there are numerous examples of new build 2, 3 & 4 bed homes for sale within a 5 mile radius of the subject site. We have benchmarked these in setting the sales values modelled within this FVA.

Address	Area m2	£/m2	Sale Price
Heron Way, Barton-upon-Humber, DN18	80	£2,063	£165,000
Waterside Road, Barton-Upon-Humber DN18	61	£1,803	£110,000
Herald Way, Barton-upon-Humber, DN18	58	£2,586	£150,000
Dam Road, Barton-Upon-Humber	62	£2,257	£139,950

Table 2. 2 bed comparable properties

Address	Area m2	£/m2	Sale Price
Mill View, Barton Upon Humber, DN18	111	£1,622	£180,000
Appleleaf Lane, DN18 5GP	108	£2,176	£235,000
Glanford Rise, Barton-upon-Humber, DN18	91	£2,417	£219,950
Beck Hill, Barton-Upon-Humber, DN18	114	£1,886	£215,000

Table 3. 3 bed comparable properties

Address	Area m2	£/m2	Sale Price
Coachwell Gardens, Off Maltby Lane		#DIV/0!	£260,000
Butts Road, Barton-upon-Humber, DN18	187	£1,203	£225,000

Table 4. 4 bed comparable properties

5.11 This evidences that our modelled per sq. m² figure used in our model is realistic and further takes account of the proposed scheme location, unit sizes, amenities and specification.

5.12 Within Appendix 5 we have evidenced that the average price of a property sold in the last 6 months within 1 mile of the proposed scheme was £163,423 at an average price of £1,588 per sq. m².

5.13 Construction Cost

5.13.1 We refer to the BCIS database for median build costs for Estate housing terraced rebased to Humberside. We have used the general median **£1,306** per sq. m². This figure is evidenced within Appendix 4. We reserve the right to revisit these figures.

5.13.2 It is important to note that the BCIS costs only cover the fabric of the building and internal fittings. They also exclude measures required to meet the new Building regulations Part L & F build costs will increase compared to historic BCIS figures as these new requirements have not been provided for within the BCIS base build cost data. The BCIS figures exclude abnormal costs, new building regulations, superior finishing / specification and externals.

5.13.3 We have listed the above works, abnormal costs and demolition costs below in Table 5. We therefore feel the build costs are realistic for the nature of this proposed scheme.

5.13.4 The Site is a Brownfield site with the following issues

- Ground Contamination issues
- Piled Foundations required due to soft underlying strata
- Due to site levels a foul pumping station will need to be installed.
- The property comprises a former haulage yard. All former buildings have been demolished down to ground level and is mainly surfaced with concrete and part tarmac.

5.13.5 In our commercial experience a foul pump station supply & installation of a size suitable for 34 units would cost in the region of a £100,000 and we have applied this cost in these costs.

5.13.6 Piled foundations in our commercial experience would incur an extra over cost of £3,166 per plot and therefore we've included a cost of £107,644 for piling.

5.13.7 Its standard practice to allow 10% of the base build BCIS build cost to allow for external element build costs. This covers roads and sewers, pavements, street lighting along with individual plots externals like topsoil, flagging etc.

5.13.8 Non-BCIS Build Cost Items. The BCIS data only allows for the cost of the building. Therefore, these are costs not included for within the BCIS sq. m² figures and are shown below in Table 5.

Works Required	Cost
Site Preparation / Demolition	£12,000
Breaking / Crushing Existing Slab	£38,000
Services	£68,000
Externals 10% of Base Build Cost	£514,786
Pumping Station	£100,000
Piling	£107,644
Total	£840,430

Table 5 – Non BCIS Cost items



5.13.9 Build costs adopted allows for the material expected to be used in the area and specified in the planning drawings.

5.13.10 The sq. m² rates allow for builder's preliminaries costs (Welfare & storage facilities, & security fencing). The build cost total is **£5,988,290**.

5.14 Building Contingency

5.14.1 It is normal in construction projects to allow a 5% contingency and in this particular case in our professional opinion its prudent & acceptable. This figure is within the total construction cost outlined in paragraph 5.13.10 above.

5.15 Professional Fees

5.15.1 In this instance we have adopted Professional Fees of 8% of the base construction cost value and covers the envisaged professional costs evidenced below, this list is not exhaustive. This totals **£392,218**.

- Architects Fees
- Structural Engineers Fees
- Building Regulation Cost
- Planning Consultant
- Building Warranty cost
- Robust Details cost
- Planning Application Fees
- Monitoring Fees

5.16 Financing Costs

5.16.1 We have assumed that the development will be 100% debt financed, at a debit rate of 8% and this totals **£212,914**.

5.17 Project Period

5.17.1 We are anticipating the build period to be 19 months including a design period and consider this is reasonable based on our commercial experience. We have then allowed 14 months for the sales period which overlaps significantly with the construction period. This results in a total finance cost of **£212,914** including fees.

5.18 Abnormal Costs

5.18.1 Taking into account the technical challenges posed by this site any abnormal costs have been evidenced in paragraph 5.13.4.

5.19 Sales & Marketing Costs

5.19.1 We have allowed **2%** of Sales Values for agent's fees, and marketing costs. Legal Fees of **£1,000** per unit.

5.20 Planning Obligations

5.21 We have included Planning Obligations which we have identified through the responses from consulted parties with regard to the planning application. We await confirmation from the council to the accuracy of the figures but have modelled the below obligations totalling **£477,248**.

Statutory 106 Costs (£)

Education	£360,468
Sport & Recreation	£40,301
Social Infrastructure	£29,377
Public Realm	£15,997
NHS Care	£31,105

5.22 Developers Return for Risk & Profit

5.23 The NPGV contains the following advice at para 18:

How Should a return to developers be defined for the purpose of viability assessment?

For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development.

A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.

5.23.1 Developers Profit has been assumed at **17.5%** (Profit on GDV) for the scheme. Contemporary evidence shows a developer's margin equating to 20% of GDV (Gross Development Margin) on similar risk profile schemes. So, we reserve the right to revisit this figure.

6 Existing Use Value of the Site

6.1 Identifying an appropriate Site Value Benchmark requires judgement bearing in mind that national planning guidance indicates that appropriate land for housing should be ‘encouraged’ to come forward for development. The NPPF provides guidance on viability benchmarks for planning purposes.

6.2 The Planning Practice Guidance (PPG) sets out how land value should be assessed for the purpose of viability assessment. It states that:

“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. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called ‘existing use value plus (EUV+).”
(Paragraph:013 Reference ID: 10-013-20190509)

6.3 The premium (or the ‘plus’ in EUV+), is the amount above existing use value (EUV) that goes to the landowner. The PPG states that:

“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.”
(Paragraph:016 Reference ID: 10-016-20190509)

6.4 The PPG states that:

“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”.

6.5 The existing site is an “Brownfield Site” and is made up of a parcel of vacant commercial land in the heart of the northern part of Barton Upon Humber and currently and historically accessed off Waterside Road and historically known as 51 to 55 Waterside Road. Its previous “Use” was as a commercial haulage yard. It is worth noting that during this use period the application site was fully surfaced with either concrete or tarmac or a combination of both. Its size is 1.91 acres and we understand the site has had previous planning applications made which were refused on a residential basis but lately positive discussions have been had with the council.

6.6 The North Lincolnshire Council Local Plan & Community Infrastructure Levy Viability Assessment October 2021 used a valuation of £247,000 for Brownfield land per hectare.

6.7 Therefore, using the NCL value the site has an existing use value of £190,918.

6.8 Whilst comparable evidence of policy compliant local land sales with is useful as a sense check, in our view it is difficult to find two sites that are directly comparable in view of the various factors that will influence the purchase price of land including precise location, abnormal site development cost, lower build.

6.9 We have found a commercial site within 6 miles that is being marketed for £394,000 per acre which is double the size of this site and in a higher traffic location which accounts for a premium over the value we have used.

6.10 However, we don’t believe a scheme would be brought forward for nil premium. Therefore, an additional figure would be needed to bring forward for development would be appropriate. As per the RICS guidance note, Financial Viability in Planning, it is then appropriate to apply a premium to this EUV.

6.11 Reflecting this factor and considering the most appropriate EUV+ to use we have decided to use a 20% premium over the EUV. This produces the figure of **£229,101** and this becomes our Benchmark Land Value. We reserve the right to amend this in due course.

6.12 We have assessed the viability of the application proposals against the BLV assessed in accordance with the PPG. The appraisal adopts a residual methodology with the costs including a fixed developers profit at 17.5% of GDV deducted from the sales revenues to leave a residual land value, which is then compared to the benchmark figure of £229,101.

7 Appraisal Results & Analysis

7.1 We have appraised the proposed scheme against our Benchmark Land value as outlined below to establish how various contributions and the affordable housing affect the schemes viability. This establishes the maximum level of planning contributions the scheme can contribute without affecting viability.

7.2 In the 100% Open Market Value appraisal the residual land value is **-£638,430** and when this is compared to the Benchmark Land Value of **£229,101** there is an overall deficit on the scheme of **-£867,531**.

7.3 The above figures show viability is a concern in the 100% OMV scheme and the application of the requested affordable housing contribution or any S106 contributions would cause the scheme to be further unviable.

7.4 As outlined previously on Para 3.7 earlier in the report a positive output figure represents additional margin beyond a standard development profit and confirms viability.

7.5 A negative value illustrates that the policy requirements of the plan cannot be met without threatening viability (i.e., the developers profit allowance or return for the landowner)

8 Conclusion

8.1 In order to form a view on the viability of the scheme Development Consultancy has produced the appraisals which is contained within Appendix 5.

8.2 In order to form a view on viability we have tested developers returns adopting EUV+ as the Benchmark land value.

8.3 We have used nationally recognised software to run the viability appraisals and these offer robust outcomes. Due regard has been given to NPPF and the NPPG.

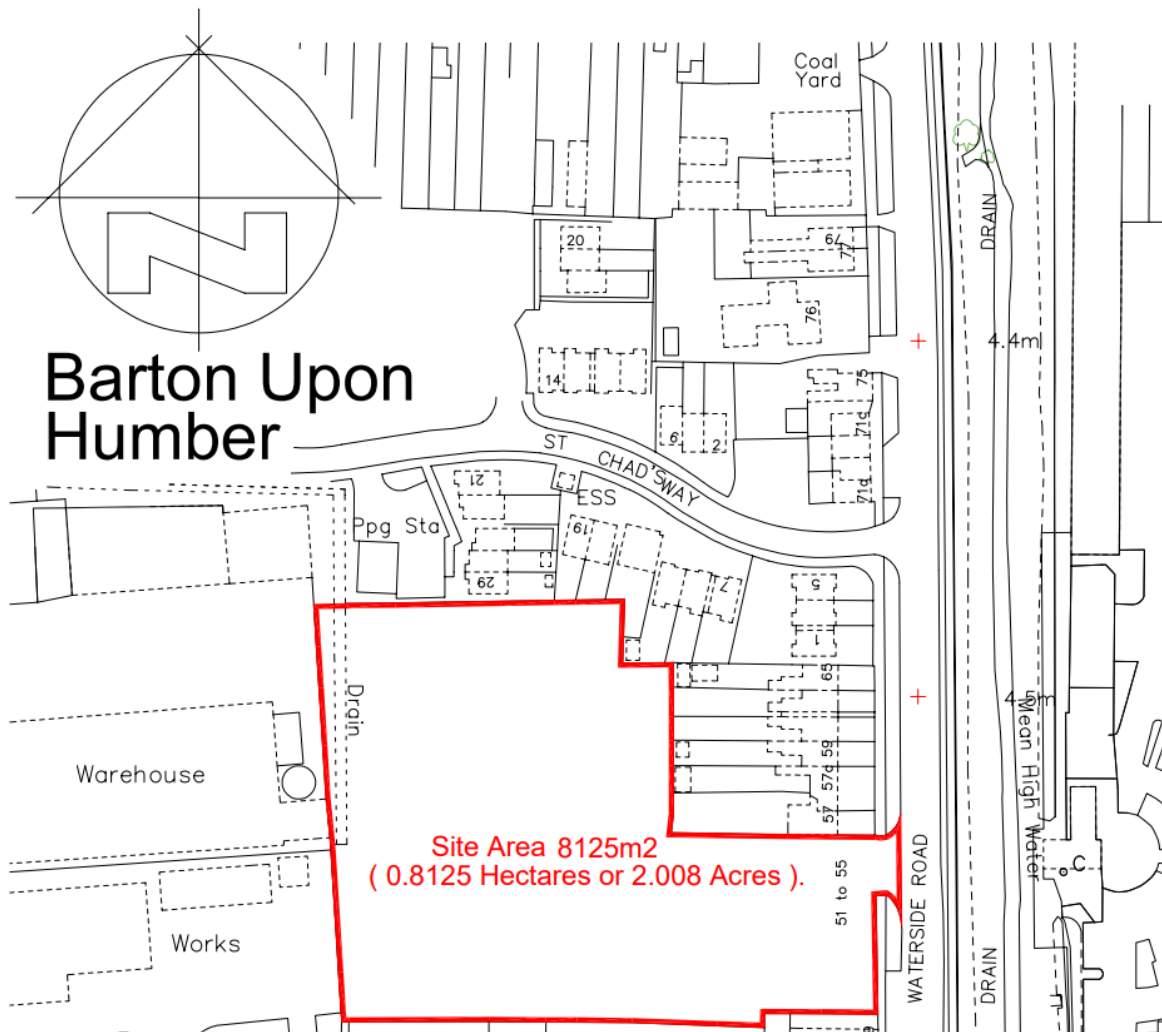
8.4 The outcome of the appraisal clearly shows there are viability concerns with the proposed scheme, therefore due regard & consideration should be given when setting planning obligations.

8.5 The BLV contained within the appraisal is conservative and following NPPF/ NPPG guidance, recognises the landowner would need to be incentivised to sell and uses comparative open market data.

8.6 The viability appraisal shows the scheme cannot make a policy compliant affordable housing contribution or any S106 contributions.

Appendix 1

Site Location Plan



Appendix 2

Site Plan



Appendix 3

Schedule of Accommodation

Unit	Number of Units	Size m2	£/m2	No. of Beds	Value
2 Bed	10	96.2	£2,168	2	£208,550
3 Bed	16	110.7	£2,156	3	£238,650
4 Bed	8	125.7	£2,105	4	£264,600

Appendix 4: Build Cost Substantiation

BCIS[®]

£/M2 STUDY

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

Last updated: 27-Jan-2024 07:28

Rebased to Humberside (90; sample 143)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
810.13 Estate housing terraced								
Generally (15)	1,385	805	1,135	1,306	1,511	4,232	231	
Single storey (15)	1,587	1,035	1,318	1,563	1,895	2,261	18	
2-storey (15)	1,320	805	1,121	1,265	1,452	2,823	178	
3-storey (15)	1,467	839	1,191	1,346	1,647	2,789	33	

Appendix 5

Market Research

2 beds

SOLD STC

Heron Way, Barton-upon-Humber, DN18



£165,000 ⓘ

Monthly mortgage payments

Added on 19/01/2024

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE ⓘ
End of Terrace	2	1	Ask agent	Freehold



The image shows floor plans for the Ground and First floors, along with a grid of interior photographs. A '4' icon is visible in the bottom right of the floor plan area, and a '+9' icon is in the bottom right of the photo grid.

FREEHOLD

Offers over

£110,000 (£167/sq. ft) [See how much I could borrow](#)

2 bed terraced house for sale

Waterside Road, Barton-Upon-Humber DN18

2 beds 1 bath 1 reception 657 sq. ft EPC rating: D ⓘ

Tenure:
Freehold

Council tax band:
A

Herald Way, Barton-upon-Humber, DN18



£150,000 ⓘ

Monthly mortgage payments

Added on 26/01/2024

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE ⓘ
End of Terrace	2	1	Ask agent	Freehold



Key features

- MODERN END OF TERRACE HOME
- HIGHLY SOUGHT AFTER DEVELOPMENT

Dam Road, Barton-Upon-Humber, North Lincolnshire, DN18



Offers Over

£139,950 ⓘ

Monthly mortgage payments

Reduced on 12/12/2023

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE ⓘ
Semi-Detached	2	1	Ask agent	Freehold



3 beds

SOLD STC

Mill View, Barton Upon Humber, North Lincolnshire, DN18



£180,000 ⓘ

Monthly mortgage payments

Reduced on 20/12/2023

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE ⓘ
End of Terrace	3	1	Ask agent	Freehold



SOLD STC

Appleleaf Lane, Barton-upon-humber, DN18 5GP

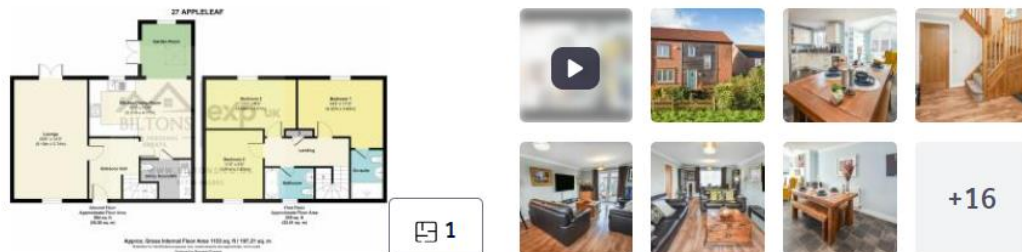


£235,000 ⓘ

Monthly mortgage payments

Added on 01/01/2024

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE ⓘ
Semi-Detached	3	2	Ask agent	Ask agent



Glanford Rise, Barton-upon-Humber, DN18



£209,950 ⓘ

Monthly mortgage payments

Added on 25/01/2024

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE ⓘ
Semi-Detached	3	2	Ask agent	Freehold



Total area approx. 97.1 sq. metres (261.5 sq. feet)










Key features

- AN EXCELLENT MODERN SEMI-DETACHED HOUSE
- QUIET CUL DE SAC POSITION

Beck Hill, Barton-Upon-Humber, North Lincolnshire, DN18




£215,000 ⓘ









Monthly mortgage payments

Reduced on 11/01/2024

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE ⓘ
Terraced	3	1	Ask agent	Freehold



Total area approx. 97.1 sq. metres (261.5 sq. feet)

4 beds

Coachwell Gardens, Off Maltby Lane, Barton Upon Humber



Offers Over

£260,000 ⓘ

Monthly mortgage payments

Added on 06/02/2024

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE ⓘ
Semi-Detached	4	2	Ask agent	Freehold



Butts Road, Barton-upon-Humber, DN18



£225,000 ⓘ


Monthly mortgage payments

Added on 03/01/2024

PROPERTY TYPE	BEDROOMS	BATHROOMS	SIZE	TENURE ⓘ
End of Terrace	4	2	Ask agent	Freehold



New Build Comparison



1/6

Trinity Pastures, Calvert Lane, Hull, HU4 6BN ✕

End of Terrace 🏠 3

4.41 miles

Our new development Trinity Pastures brings a selection of one, two,

NEW HOME Trinity Pastures Development ▶

Added on 08/01/2024 by Persimmon Homes

£225,000

01482 453414 Local call rate ✉ Contact ❤ Save



1/7

Parklands, Ferriby Road, Hessle, HU13 0HX ✕

Semi-Detached 🏠 3

2.19 miles

Benefiting from a large integral garage, an open-plan living/dining


NEW HOME Parklands Development ▶

Added on 06/02/2024 by Charles Church

£260,000

01482 251621 Local call rate ✉ Contact ❤ Save

FLEET GREEN - NEW HOMES



1/16

Fleet Green, Jenny Brough Lane, Hessle, East Riding of Y... ✕

Semi-Detached 🏠 3

2.84 miles


DEAL WORTH UP TO £14,100. The Ellerton is the ideal choice for


NEW HOME Fleet Green Development ▶

Added on 29/01/2024 by Barratt Homes

£227,000

PART EXCHANGE

 01482 424859 Local call rate ✉ Contact ❤ Save



1/15

Sunningdale Crescent, New Holland, New Holland, DN19 ✕

Detached 🏠 3 🚗 1

3.41 miles


****NEW INCENTIVES**** A superb opportunity to purchase a quality brand new detached house that is part of an excellent private development, representing excellent value for money and with the advantage, at this stage, of being able to personalise the finish. Offering well proportioned accommodati...


NEW HOME

Added on 12/12/2022 by Paul Fox, Barton-Upon-Humber

£225,950

PREMIUM LISTING

 01652 248447 Local call rate ✉ Contact ❤ Save



1/6

Trinity Pastures, Calvert Lane, Hull, HU4 6BN ✕

End of Terrace 🏠 3

4.41 miles

Our new development Trinity Pastures brings a selection of one, two,

NEW HOME Trinity Pastures Development ▶


Reduced on 08/01/2024 by Persimmon Homes

£220,000

01482 453414
Local call rate

✉ Contact

♡ Save



1/16

Sunningdale Crescent, New Holland, New Holland, DN19 ✕

Detached 🏠 3 🚗 1

3.41 miles


****NEW INCENTIVES!****A superb opportunity to purchase a quality brand new detached house that is part of an excellent private development, representing excellent value for money and with the advantage, at this stage, of being able to personalise the finish. Offering well proportioned accommodati...

NEW HOME

Added on 12/12/2022 by Paul Fox, Barton-Upon-Humber

£219,950

PREMIUM LISTING

 01652 248447
Local call rate

✉ Contact


♡ Save

Property summary

4 Hecla Grove, Hesse is a **freehold terraced house** spread over 1,023 square feet - it is ranked as the most expensive property* in HU13 0UE, with a **valuation of £194,000**.

Since it last sold in July 2023 for £194,000, its value hasn't changed.

1/10 **FEATURED NEW HOME - OFFERS AVAILABLE**



Hawthorne Avenue, Hull, HU3 5PY

Semi-Detached 🏠 3

4.28 miles

Buy with just a 5% deposit!.Last one available, enquire today to find out more. Sales managed at Kingfields Park, Kingswood, HullT&C's apply.

NEW HOME Amy Johnson, Phase 2 Development ▶

Added on 09/02/2024 by Keepmoat

£187,995

01482 424951
Local call rate

✉

♡ Save

Existing Use



4

£1,500,000
(£394,736.84/ac)

↳ 3.8 ac*

[Land for sale](#)

Development Site, Livingstone Road, Hessle HU13

This brownfield site is 3.8 acres which is situated within an established commercial location with frontage to the A63 which is the primary arterial route with circa 56,000 vehicles passing the site on a daily basis. The site has excellent connectivi...

🚗 Hessle (0.2 miles) 🚗 Barton-on-Humber (2.0 miles)

☎ 01482 763794 **

✉ Contact

★ Save

🔍 Hide

Garness Jones, HU1



DN18 5BH NEW BUILD Sold Price Comparables

9 comparables found

Postcode: **DN18 5BH** | Type: **All houses** | Radius: **5 miles** | Sale date: **Up to 12 months ago** | Age at sale: **New-build**

Date	Address	Postcode	Type	Tenure	Age at sale	Price	Sq. ft	£/sqft	Bedrooms	Distance
2023-07-24	4, Hecla Grove		Terraced house	Freehold	New-build	£194,000	-	-		2.38mi
2023-07-24	2, Hecla Grove		Terraced house	Freehold	New-build	£194,000	-	-		2.38mi
2023-04-28	2, Tress Close		Detached house	Freehold	New-build	£385,000	-	-		2.38mi
2023-02-17	Candleberry, Ferry Road East	DN19 7AZ	Detached house	Freehold	New-build	£242,950	-	-		2.65mi
2023-03-03	Amborella, Ferry Road East	DN19 7AZ	Detached house	Freehold	New-build	£224,950	-	-		2.65mi
2023-03-31	123, Broad Avenue	HU13 0FH	Detached house	Freehold	New-build	£302,000	1012	£298		2.94mi
2023-02-13	43, Cape Drive, Anlaby	HU10 7FP	Detached house	Freehold	New-build	£279,995	947	£296		3.49mi
2023-03-09	38, Hudson Avenue, Anlaby	HU10 7FW	Detached house	Freehold	New-build	£380,995	1528	£249		3.54mi
2023-04-14	32, Hudson Avenue, Anlaby	HU10 7FW	Detached house	Freehold	New-build	£331,246	1216	£272		3.58mi
						£281,682		£279		

This report was generated on 2024-02-09 with 

All houses Sold Price Comparables

28 comparables found

Postcode
DN18 5BH

Type
All houses

Radius
1 mile

Sale date
Up to 6 months ago

Date	Address	Postcode	Type	Tenure	Age at sale	Price	Sq. ft	£/sqft	Bedrooms	Distance
2023-08-11	23, Butts Road	DN18 5JH	Semi-detached house	Freehold	Old stock	£203,000	1808	£112		0.16mi
2023-08-18	71, Newport	DN18 5QF	Terraced house	Freehold	Old stock	£100,000	624	£160		0.18mi
2023-09-26	30, Fleetgate	DN18 5QA	Terraced house	Freehold	Old stock	£139,950	678	£206		0.21mi
2023-08-14	50, Newport	DN18 5QG	Terraced house	Freehold	Old stock	£93,000	678	£137		0.22mi
2023-12-11	10, Far Ings Road	DN18 5AZ	Terraced house	Freehold	Old stock	£50,000	-	-		0.23mi
2023-08-16	8, Bittern Close	DN18 5BX	Semi-detached house	Freehold	Old stock	£167,500	624	£268		0.25mi
2023-08-25	123, High Street	DN18 5PU	Terraced house	Freehold	Old stock	£110,000	1076	£102		0.28mi
2023-09-18	65, High Street	DN18 5PG	Terraced house	Freehold	Old stock	£126,000	926	£136		0.32mi
2023-08-25	63, Marsh Lane	DN18 5JD	Detached house	Freehold	Old stock	£105,000	635	£165		0.33mi
2023-08-22	67, Westfield Road	DN18 5AA	Semi-detached house	Freehold	Old stock	£190,000	1528	£124		0.35mi

Date	Address	Postcode	Type	Tenure	Age at sale	Price	Sq. ft	£/sqft	Bedrooms	Distance
2023-08-11	49, Lapwing Way	DN18 5EL	Semi-detached house	Freehold	Old stock	£184,950	893	£207		0.37mi
2023-09-06	5, Lapwing Way	DN18 5EL	Semi-detached house	Freehold	Old stock	£183,000	840	£218		0.37mi
2023-10-06	3, Catherine Street	DN18 5QR	Semi-detached house	Freehold	Old stock	£188,000	915	£205		0.37mi
2023-10-06	14, Harrowdyke	DN18 5LN	Semi-detached house	Freehold	Old stock	£157,500	872	£181		0.42mi
2023-11-17	180, Butts Road	DN18 5JA	Terraced house	Freehold	Old stock	£117,500	1173	£100		0.43mi
2023-08-11	5, Bowmandale	DN18 5LW	Semi-detached house	Freehold	Old stock	£110,000	893	£123		0.44mi
2023-08-30	1, Milestone Court	DN18 5PL	Terraced house	Freehold	Old stock	£41,000	388	£106		0.50mi
2023-09-29	32, Pasture Road	DN18 5HU	Terraced house	Freehold	Old stock	£106,000	657	£161		0.50mi
2023-11-17	27, Beck Hill	DN18 5HQ	Semi-detached house	Freehold	Old stock	£142,000	915	£155		0.53mi
2023-09-27	72, Ferriby Road	DN18 5LH	Detached house	Freehold	Old stock	£185,000	1216	£152		0.57mi
2023-09-27	72, Ferriby Road	DN18 5LH	Detached house	Freehold	Old stock	£150,000	1216	£123		0.57mi
2023-09-08	60, Tofts Road	DN18 5NG	Semi-detached house	Freehold	Old stock	£60,000	-	-		0.58mi
2023-08-16	77, Ferriby Road	DN18 5LQ	Detached house	Freehold	Old stock	£358,000	1841	£194		0.59mi
2023-08-11	25, Minerva Walk	DN18 5SD	Terraced house	Freehold	Old stock	£150,000	646	£232		0.76mi
2023-09-21	20, Orangeleaf Way	DN18 5GB	Detached house	Freehold	Old stock	£349,950	1485	£236		0.82mi

Date	Address	Postcode	Type	Tenure	Age at sale	Price	Sq. ft	£/sqft	Bedrooms	Distance
2023-09-21	4, Brambleleaf Close	DN18 5SB	Semi-detached house	Freehold	Old stock	£220,000	904	£243		0.84mi
2023-11-08	26, Meadow Drive	DN18 6AG	Detached house	Freehold	Old stock	£260,000	1259	£207		0.92mi
2023-10-24	7, Goddard Close	DN18 5TF	Detached house	Freehold	Old stock	£328,500	1679	£196		0.97mi
						£163,423		£171		

This report was generated on 2024-02-06 with  PropertyData



Appendix 6

Viability Appraisal

100% Open Market Value Scheme

Benchmark Land Value

Ground rent

	Capitalised annual ground rent	
Social Rented	£0	
Shared Ownership	£0	
Affordable Rent	£0	
Open market (all phases)	£0	
Capitalised Annual Ground Rents		£0
TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME		£8,020,700
TOTAL BUILD COST OF RESIDENTIAL SCHEME	£5,147,860	
TOTAL CONTRIBUTION OF RESIDENTIAL SCHEME		£2,872,840

Non-Residential

	Cost	Values
Office	£0	£0
Retail	£0	£0
Industrial	£0	£0
Leisure	£0	£0
Community Use	£0	£0
Community Infrastructure Levy	£0	
CAPITAL VALUE OF NON-RESIDENTIAL SCHEME		£0
COSTS OF NON-RESIDENTIAL SCHEME	£0	
CONTRIBUTION TO SCHEME COSTS FROM NON-RESIDENTIAL		£0
GROSS DEVELOPMENT VALUE OF SCHEME		£8,020,700
TOTAL BUILD COSTS	£5,147,860	
TOTAL CONTRIBUTION TO SCHEME COSTS		£2,872,840

External Works & Infrastructure Costs (£)		Per unit	% of GDV	per Hectare
Site Preparation/Demolition	£12,000	353	0.1%	
Roads and Sewers	£0			
Services (Power, Water, Gas, Telco and IT)	£68,000	2,000	0.8%	
Strategic Landscaping	£0			
Off Site Works	£0			
Public Open Space	£0			
Site Specific Sustainability Initiatives	£0			
External Works & Infrastructure Costs (£)	£514,786	15,141	6.4%	
£0	£0			
Other 2	£0			
	£594,786		7.4%	
Other site costs				
Fees and certification	8.0%	£392,218	11,536	4.9%
Other Acquisition Costs (£)		£0		
Site Abnormals (£)				
Pumping Station	£100,000	2,941	1.2%	
0	£0			
Breaking Out Existing Slab	£38,000	1,118	0.5%	
Piling	£107,644	3,166	1.3%	
Green Roof	£0			
Other 4	£0			
Other 5	£0			
	£245,644		3.1%	
Total Site Costs inc Fees	£1,232,648	36,254		
Statutory 106 Costs (£)				
Education	£360,468	10,602		
Sport & Recreation	£40,301	1,185		
Social Infrastructure	£29,377	864		
Public Realm	£15,997	471		
Affordable Housing	£0			
Transport	£0			
Highway	£0			
Health	£0			
Public Art	£0			
Flood work	£0			
Community Infrastructure Levy	£0			
Other Tariff	£0			
S106 Costs	£0			
NHS Care	£31,105	915		
Other 3	£0			
Other 4	£0			
Statutory 106 costs	£477,248	14,037		
Marketing (Open Market Housing ONLY)				
Sales/letting Fees	2.0%	£160,414	4,718	per OM unit
Legal Fees (per Open Market unit):	£1,000	£34,000	1,000	
Marketing (Affordable Housing)				per affordable unit
Developer cost of sale to RP (£)		£0		
RP purchase costs (£)		£0		
Intermediate Housing Sales and Marketing (£)		£0		
Total Marketing Costs	£194,414			
Total Direct Costs	£7,052,170			
Finance and acquisition costs				
Land Payment	-£638,430	-18,777	per OM home	#DIV/0!
Arrangement Fee	£0		0.0% of interest	#DIV/0!
Misc Fees (Surveyors etc)	£0		0.00% of scheme value	
Agents Fees	-£6,384			
Legal Fees	-£3,192			
Stamp Duty	£0			
Total Interest Paid	£212,914			

Total Finance and Acquisition Costs **-£435,093**

Developer's return for risk and profit

Residential

Market Housing Return (inc OH) on Valu	17.5%	£1,403,623	41,283 per OM unit
Affordable Housing Return on Cost	0.0%	£0	per affordable unit
Return on sale of Private Rent	0.0%	£0	#DIV/0! per PR unit

Non-residential

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

Total Operating Profit **£1,403,623**

(i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation)

TOTAL COST **£8,020,700**

Surplus/(Deficit) at completion 1/8/2026 **(£)**

Present Value of Surplus (Deficit) at 27/1/2024 **(£)**

Scheme Investment MIRR **22.3%** (before Developer's returns and interest to avoid double counting returns)

Site Value as a Percentage of Total Scheme Value -8.0% Peak Cash Requirement -£3,014,675

Site Value (PV) per hectare No area input per hectare No area input per acre