

**COMMUNITY INFRASTRUCTURE LEVY
&
WHOLE PLAN VIABILITY ASSESSMENT**

PROPERTY VALUE STUDY

AS PART OF EVIDENCE BASE

**FOR AND ON BEHALF OF
BASSETLAW DISTRICT COUNCIL**



Report prepared by:
heb CHARTERED SURVEYORS
APEX BUSINESS PARK
RUDDINGTON LANE
NOTTINGHAM
NG11 7DD



Royal Institution of Chartered
Surveyors Registered Valuers

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TERMS OF REFERENCE

As part of our instructions to provide valuation advice and assistance to Bassetlaw District Council in respect of Community Infrastructure Levy update and Whole Plan Viability Testing, we are instructed to prepare a report identifying typical land and property values within the study area.

These typical land and sale prices are to reflect 'new build' accommodation and test categories have been broken down into land use types reflecting the broad divisions of the use classes order reflecting common development land use types specifically:-

- 1) Residential
- 2) Residential
- 3) Other residential institutions
- 4) Food retail (supermarkets)
- 5) General retail
- 6) Offices (Cat A fit out)
- 7) Industrial / Warehousing
- 8) Institutional and community use
- 9) Leisure
- 10) Agricultural
- 11) Sui Generis (based on council's recent history of consents granted)

It should be noted that although food supermarket retail falls under a "retail" use, we have specifically assessed it as a separate category since it generally commands a much higher value than other retail categories. It is for each authority to decide whether they wish to adopt a separate charging category for this use, or adopt a more general retail charge more reflective of all retail uses.

The purpose of this value appraisal study is to provide part of the authority's evidence base in support of possible preparation of an updated Community Infrastructure preliminary draft charging schedule, in conjunction with Whole Plan Viability Test.

THE EVIDENCE BASE

The CIL Guidance advises that a charging authority must provide evidence on economic viability and infrastructure planning as background for examination. The legislation (sec 212 (4) B) of the 2008 Planning Act requires that ‘*appropriate available evidence*’ must inform a draft charging schedule.

It is up to each individual charging authority to determine what evidence is appropriate to demonstrate they have struck an appropriate balance between infrastructure funding and the potential effect of CIL on economic viability development within the study area. For property value assumptions, a report commissioned from RICS Registered Valuers (as in this instance) is generally deemed appropriate.

The valuation evidence provides an area-based view - a broad test of viability (although changes in guidance also permits focus on individual development sites when subsequently undertaking viability tests). The guidance recommends that standard valuation models should be used to inform viability evidence.

Where differential rates of CIL are proposed (rather than a flat fixed rate) then the guidance advises that market sector sampling will be required to justify the boundaries of charging zones and the rates of different categories of development.

The Guidance also confirms that an Authority may adopt a pragmatic approach when assessing value evidence, and that adopted value judgments need not necessarily exactly mirror available evidence.

The purpose of this report is to provide a bespoke valuation Evidence Base, specifically for updating the Bassetlaw Council CIL charge (if appropriate) in conjunction with a whole plan viability assessment. Whilst it is possible to assemble an evidence base from many different (and in some instances existing) information sources, we believe there is an inherent danger in this approach. The underlying assumptions for valuation or costs assessment in each data source may be different and a ‘mix and match’ approach may be flawed when comparable evidence is scrutinised.

We consider our approach herein to be far reaching and sufficiently robust to be defensible at a CIL Examination (as evidenced by previous Inspector approval elsewhere).

The valuation evidence obtained to produce this report takes the form of an area wide approach as recommended by the guidance, and allow for economic viability of development to be considered as a whole, whereby all categories of development have been assessed.

Valuation methodology has consisted primarily of collecting recent comparable evidence of sales transactions within all of the identified development categories prior to full analysis (more fully outlined under ‘Procedure and Methodology’).

Where evidence may be lacking or unavailable for example the more unusual use classes or within certain locations, reasoned valuation assumptions have been taken.

It should be noted that there will inevitably be scope for anomalies to be identified within a sub-market. This is to be expected (and is allowable under the CIL guidance). The values and zones identified herein provide a fair and reasonable ‘tone’ across each sun-market and use class. We are giving opinion as to the values at which property can reasonably be expected to transact within the study area. We have sought to avoid both “best” and “worst” case examples.

This approach and methodology is deemed wholly acceptable under the CIL regulations and guidance, whereby it is accepted that inevitably valuation at an area wide level cannot be taken down to a ‘micro-economic’ geographical level.

Bassetlaw

Bassetlaw is the most northerly district of Nottinghamshire, and also one of the geographically largest extending to some 246 sq miles.

The district is populated by approximately 113,000 people (2011 census) with the majority living in the two market towns of Worksop and Retford.

The district is predominantly rural in nature and has 73 villages served by 45 parish councils.

Approximately 42% of the population are situated within rural communities which range from small market towns to former mining communities to small hamlets.

LOCAL PROPERTY MARKET OVERVIEW

The majority of the residential population are located within Worksop and Retford with the balance being spread across the other towns and villages and more rural locations (approx. 42%).

The A1 corridor runs approximately through the middle of the district from north to south and acts as an artery through the district.

There are noticeable hubs of activity around the Markham / Tuxford (A6075 trunk road junction) areas to the south and more noticeably around the Harworth / Bircotes area to the north, close to the A1 junction with the M18 motorway to the south of Doncaster.

Much of the commercial property tends to be clustered within the two main market towns of Worksop and Retford.

To the east of the A1, a much more rural landscape exists, with limited localised commercial property clusters.

The socio-economics are much influenced by the larger conurbations surrounding, most noticeably Nottingham and Newark to the south, Lincoln to the east, Doncaster to the immediate north and Sheffield / Chesterfield to the west.

Notwithstanding the reasonably good access to the nationwide road network afforded by the A1, the district is one which traditionally is not highly sought after for commercial purposes from outside the immediate area, and more noticeably the national pool of demand.

The majority of demand is typically drawn from existing business within the district, although some demand exists from outside the district particularly from warehouse / distribution operators, as well as other employers seeking benefit from relatively cheap land availability and labour.

PROCEDURE & METHODOLOGY

The CIL Guidance recommends that standard valuation models should be used to inform viability evidence, and this approach has been adhered to for the purpose of this report.

Inevitably our methodology has varied to some extent with each property sector addressed, primarily due to the differing valuation techniques appropriate and required for that property type. More specific clarification is given within the chapter outlining methodology for each specific market category.

Our methodology favours an approach which is pragmatic and balances the reasonable expectations of landowners return with the contributions expected by the Local Authority for the infrastructure needs generated by new development, as advocated by the National Planning Policy Framework. Our approach pays due regard to 'market comparison' evidence available in each of the charging categories to provide a 'sense checked' output, bespoke to the study area.

Wherever possible we have incorporated an assessment of the transactional market comparison information that is available, adapting it through justifiable assumptions where necessary. This market sampling can then be used to confirm validity of our residual valuations.

It should be appreciated that it has not always been possible to find a definitive piece of evidence for every property type in every potential location. The CIL guidance accepts that this may inevitably be the case on occasion, and where appropriate, reasoned assumptions have been taken.

Methodology varies slightly between commercial property and residential property.

With commercial property we have scrutinised and adopted evidence from actual sales transaction evidence where possible, this is backed up where appropriate by market rent capitalisation whereby rental evidence (and estimated market rental levels) are capitalised through multiplication reflecting appropriate investment yield profiles to produce a capital value.

Our residential sales values are based upon actual market comparable evidence, due to the fact that housing tends to offer a much more 'uniform' product, with more easily identifiable sales value market evidence being available. This is backed up with stakeholder opinion where appropriate.

Members of our professional team have made a number of visits to appropriate locations within the study area to back up our extensive desktop research.

We are locally based (Nottingham) Chartered Surveyors, valuers and property agents, and accordingly have extensive local knowledge and expertise.

For the purposes of this report we have identified, assembled and fully analysed substantial amounts of individual comparable market evidence.

Clearly it would be impractical to tabulate and include *all* of the information obtained within this report, however we will be happy to provide more detailed evidence on any aspect of our comparable database upon request.

For reasons of simplicity in reporting we have focussed on publishing data primarily for those categories where the subsequent viability tests have demonstrated a potential for levying a CIL charge, or where a property type is key to plan delivery. We should make clear however that we have also obtained and analysed market transactional data and valuation evidence for other use categories including those where our subsequent viability tests have indicated a lack of sufficient viability for a charge to be considered.

All of the above information has been analysed, considered then distilled into the tabulated figures appended to this report which confirm our opinion as to appropriate indicative values in each category.

It should be borne in mind that as with any study where artificial boundaries are imposed, certain anomalies may arise.

There is inevitably a limit to the scale with which this study can be reduced to, and accordingly it is entirely feasible that certain 'hot' or 'cold' spots may exist above or below the overall tone identified for the study area as a whole. Similarly, within the study area an individual site, building or piece of market evidence could fall outside the established 'tone'.

In addition to the above market research, we have sought market evidence from a variety of data points including:-

- Contact / interview of House Builders and property agents active within the study area
- CoStar System – a nationwide subscription database covering commercial property issues
- Zoopla / Rightmove (professional user subscriptions)
- EGI – a further subscription database covering commercial property uses
- heb's own residential and commercial database of transactions
- Land Registry – subscription data tables where appropriate
- RICS Commercial Market Survey (quarterly)
- RICS Rural Land Survey H2 2021

We have further sought local market information and 'market sentiment' from local Stakeholders including:-

| | | |
|---|----------------|-------------------------------------|
| Avant Home | Keepmoat Homes | Vistry Partnership (Linden / Bovis) |
| David Wilson Homes / Barratt | Bellway Homes | Minster Property Group |
| Peter James Homes | Harron Homes | Rippon Homes |
| Inside Land (Nottingham based developers and land agents) | | |

All of the above parties were contacted with a view to discussing market activity at local sites and an appropriate value tone for the study area. We are grateful to all parties who provided assistance and data.

We believe this methodology has produced accurate and recent evidence available to support the recommended CIL rates across the study area.

On occasion we have been obliged to make reasoned subjective judgements as to our opinion of the likely use value for certain locations and uses.

Similarly on occasion it has been appropriate to value on the basis of 'alternative use'. An example of this might be D1 (clinical), where in real market situations a D1 user will typically acquire a B1 (office) building by way of a 'subject to planning' deal. After an allowance has been made for alteration, the values would typically be broadly similar.

The figures reported herein may appear to be somewhat 'irregular'. This is primarily due to the fact that in practice the property market still operates largely through imperial measurements which we have been obliged to convert to metric for the purposes of this report. By way of example '£60 per sq ft' becomes '£645.83 per sq m'.

EVIDENCE DATES

As with any property valuation the date of comparable evidence is critical in terms of achieving a realistic outcome to the study. For this reason we have strived to obtain the most up to date information available.

The majority of our comparable evidence was obtained from January 2021 to April 2022.

Where it has been necessary to analyse older evidence, appropriate judgements have been made by a fully qualified valuation team to adapt the evidence to an appropriate 'present day figure'.

We are happy to discuss any individual piece of market evidence upon request, to provide full details including data information where appropriate.

BASIS OF VALUATION

Unless stated otherwise (for example land value 'benchmarking'), we have prepared our valuation figures on the basis of Market Value which is defined in the valuation standards published by the Royal Institution of Chartered Surveyors as:-

"The amount for which a property should exchange at the date of valuation between a willing buyer and willing seller in an arm's length transaction after proper marketing wherein the parties had both acted knowledgeably, prudently and without compulsion".

POTENTIAL SUBMARKETS

Residential

To establish our valuation submarkets (viability test zones), we first obtained average house price data for the study area, as at Sept 2021 (Land Registry dataset).

The data was analysed on a 'per ward' basis.

The average house price for the authority as a whole (all property types) is £208,000.

With minimal exceptions, the value range by ward was not great – typically c.£180,000 - £220,000.

Although a few "outliers" exist (noticeably Everton and East Markham wards), it is not considered that there is sufficient variation across the district to warrant creation of sub-markets.

Furthermore, once *new build* sales evidence was identified and allocated to the appropriate locations, it was noticeable that there was only a limited differential across the district. This is not uncommon – it is often the case that a new build development will ‘drive its own value’, rather than simply mirroring the existing stock surrounding it.

Often the type of existing housing stock prevalent is key to the level of average house price for a location – an area with a high proportion of older, terraced housing is likely to produce an existing average house price figure below what might be expected of a new housing development.

We consider that there was not sufficient ‘fine-grained’ market evidence (new build values) to warrant separate sub-markets in this instance, and accordingly the Council has agreed that a single rate should be tested (with rates set at a level appropriate for ensuring that development is not threatened across the authority as a whole).

Commercial:

- Single Commercial Zone, area wide

The highest values for ‘core’ retail can be found in central urban areas however there is only marginal difference across the area as a whole for new build retail development. Although this may seem counter-intuitive, it should be borne in mind that new build retail development tends to be of a ‘road side’ or ‘neighbourhood centre’ style, and not more traditional ‘High Street’ retail which is generally well established. ‘High Street’ development will be mainly limited to re-development of existing buildings, therefore limiting CIL charging (which is only levied on new, additional floor area).

There is not a ‘one size fits all’ solution to what drives commercial property location values – what may be a high value retail area, may not be sought-after for warehousing, and vice-versa.

In summary we do not believe that there is sufficient ‘fine grained’ evidence to warrant a subdivision into separate CIL charging zones for commercial property. Inevitably the overall lack of tangible quality new build market evidence would mean an arbitrary decision is required as to where boundaries should be drawn which may not be defensible at Examination.

Accordingly in our opinion a single commercial rate should be applied where appropriate at a level which does not unduly threaten development as a whole across the entire study area.

SECTOR SPECIFIC VALUATION COMMENTARY

1) Residential (houses and apartments)

New Build Residential Values per Sq m

CIL and other Planning charges are applied to future *new build* housing within the location.

It therefore follows that the methodology used for viability testing is applied using real evidence collated from the new / nearly new homes market wherever possible. An extensive survey of this market was conducted within the study area and immediate surround.

We have focused on 'new build' evidence since this generally attracts a premium over and above existing stock, and more particularly over Land Registry average figures where the results may be skewed by an unknown sample size and where no reference is available to the size, number of bedrooms and quality of the constituent properties.

New home developments are predominantly built by larger volume developers and tend to offer a relatively uniform size style and specification across any geographical area. It also follows that the majority of proposed developments that will attract CIL will constitute similar construction and styles.

Having established like for like comparable evidence, this was further analysed and tabulated to specify new home types, i.e. apartments and 2, 3, 4 and 5 bed units.

Market research was therefore focused on the above criteria by identifying new or 'nearly new' home developments in the study area or surrounding comparable locations, that were under construction or recently completed. Data for individual house types on these developments was analysed and sale prices achieved obtained from developer / house builders, Land Registry Data, or other sources (typically Zoopla / Rightmove).

Where necessary, additional supporting information was gathered on each development using asking prices with an assumed reduction made according to negotiated discounts as provided by the developer, local agents and professional judgement / assessment of the results. Adjustments for garages were made where present, to ensure like for like comparison.

Where new home data was found lacking, nearly new or 'modern' transactions and asking prices were analysed and adapted.

We have contacted contact home builders currently or recently active within the location, as listed in 'Procedure and Methodology' and again in Appendix 3. In most instances we were grateful to receive full assistance and cooperation although in a few instances the developer was unavailable for comment or unable to provide assistance.

Market value opinion obtained from stakeholders (house builders) generally confirmed our suggested sub-markets approach and values as appropriate, and a range between £2,640- £3,015+ sq m (£245- £280+ per sq ft) as appropriate for houses across the authority, marginally less for apartments.

Our adopted values for appraisal are shown at Appendix II, with numeric sales data obtained tabulated at Appendix III, with stakeholder comment.

By way of a further 'sense check' the median *new build* house price within Bassetlaw (Land Registry data) is £216,250. If applied to the average English house size (75m) this produces a figure of £2,883 sq m – broadly in line with our findings.

Additional Stakeholder and background evidence is listed at Appendix III.

2) Hotels

The most likely scenario for hotel development within Bassetlaw is from the budget- mid range sector of the hotel market for example Premier Inn and Travelodge, and our evidence base is therefore drawn from the budget – mid range sector.

Our evidence on sales values per sq m for hotels is based on our comparable evidence and market knowledge which shows that budget hotel operators pay in the region of £3,500 per room per annum which when capitalised at a rate of 7.5% produces a maximum sales value per room of approximately £46,000.

The average budget hotel room is approximately 17 sq m which also equates to an overall sales value figure per m in the region of £2,750.

3) Food Retail (Supermarket)

The majority of the larger food store retailers, including Asda, Tesco, and Morrisons are all represented within the area, operating from large store formats.

In terms of valuations, our food retail valuations are based on the comparable / comparison and investment methods.

For supermarket / food retail outlets, we have appraised a typical food store format of 3,000 sq m – (32,000 sq ft) with a total site area of 1 hectare – (2.5 acres).

The sales figures that we have quoted within our report are based on a rental level per sq m multiplied by the appropriate capitalisation level to provide a gross sales figure per sq m.

We have adopted a rental figure of £170 per sq m with a capitalisation yield of 6%. This produces a sales value per m of £2,750. This capitalisation yield is appropriate bearing in mind that the food stores will be most likely occupied by one of the major supermarket brands such as Tesco, Sainsburys, Asda or Morrison's, by way of an institutional lease.

Typically, food store values are driven by the availability of planning consent (triggering competitive bidding), rather than exact location specifics. This tends to level values to a similar tone, region wide and accordingly we have considered some evidence from outside the study area.

We consider our figures to be considered a 'conservative' assessment. Both regionally and nationally substantial evidence exists to demonstrate typical rental values paid by large format food operators from £150 to £300 per sq m, with yields often at 5% or lower.

4) **General Retail (A1, A2, A3)**

The town centres dominate the other retail sectors.

The rural areas have a more limited demand, mainly providing local and smaller convenience shopping.

Our retail valuations are primarily based on the comparable / comparison and investment methods.

For the purpose of this report, we have categorised other retail as all other retail except supermarket food stores. Other retail therefore encompasses high street retail, edge of town and out of town retail as well as restaurants and drive through and so forth. In practice, High Street development will be mainly limited to re-development of existing buildings, therefore limiting CIL charging (which is only levied on new, additional floor area).

In terms of producing a sales value per sq m, we have again utilised a rental level per sq m and capitalised this using appropriate yield to arrive at a sales value per sq m. However, town centre retail units are valued on a Zoned Area basis as opposed to arterial road, edge of town or out of town retail, which use an overall rental per sq m.

Our methodology has therefore included an assessment of Zone A rentals for the principal suburbs within the urban area and from these Zone A rentals we have calculated an average rental figure per sq m for the suburbs that takes in to account our assessment of the ratio of prime, secondary and tertiary retail stock within each centre. The resultant figure is one consistent with retail rents for edge of centre and arterial road retail and can therefore be applied across all geographical retail locations.

We have then considered rentals for arterial roadside retail units within the urban areas, which again using comparable evidence produces a rental in the region of £120 per sq m, capitalised at a yield of 7%.

All of the above methodology has been considered then applied to the 'test' assumed property, i.e. a 300 sq m roadside unit. We believe that this is the most likely form of new retail development to emerge. Established 'high street' retail is seldom developed from new (more typically a refurbishment of long-established existing stock), and even if it were, the established high street location would not attract CIL since there would be little or no increase in floor area.

5) **Offices (B1a, Cat "A" fit out)**

Given the proximity of Sheffield, Nottingham and Lincoln there is limited demand for office space in the area.

Our office valuations are primarily based upon the capital comparison and investment methodology. Where appropriate, rental evidence has been capitalised through the adoption of investment yields.

Where it exists, demand is often from existing local business, with limited relocation from outside the study area.

Low rental levels and capital values following on from limited demand have severely limited the viability of the office development in the area, and indeed the region.

With regards to the valuation figures quoted we have made the following assumptions:-

1. That land values are given for cleared sites, free from contamination and generally ready for development without undue remedial works and with services connected or easily available.
2. Office values quoted are for a newly constructed, grade "A" office development, capable of sub division if required into units of 2,500 sq ft – 5,000 sq ft (this size range will exclude abnormally high premium prices for small units, whilst not unduly discounting for quantum).

6) Industrial (B1b/c, B2, B8)

Our methodology is again based largely on the capital comparison method, through assessment of transactional evidence, and investment capitalisation where appropriate.

Where appropriate, rental evidence has been capitalised through adopting investment yields.

The industrial market is more evenly spread across the study area, with ease of access to the main road network typically an influencing factor on price. Worksop as well as M1 and A1 focused locations (particularly close to the M18 junction) dominate, with other more limited stock available at other locations including Retford.

When preparing our figures we have assumed:-

1. The land is cleared and ready for development without unduly onerous remediation being required, with sites generally serviceable and appropriate planning available.
2. Our appraisal assumes a new build industrial/warehouse development of c. 20,000 sq ft and capable of division into units of approximately 10,000 sq ft (to avoid premium or discount for quantum) with say 5% office content.

7) Agriculture

The recent RICS rural land market survey (H2, 2021) has suggested that for the East Midlands region average agricultural land prices are approximately £20,000 per hectare. This figure is confirmed by the recent Strutt and Parker Farmland Market Report (April 2022).

Our report has allocated an average figure across the whole of the region, which should be considered as being for guidance and information purposes only.

We do not believe it appropriate within the scope of this report to provide more detailed, area specific banding.

The valuation of agricultural land is extremely site specific, down to a 'field by field' basis. The quality of soil for each individual plot of land is paramount, with other factors being taken into account for example the existence of sporting rights. Accordingly to give a truly accurate reflection on values across the area with this estate analysis down to a micro level which we do not believe is desirable or appropriate for the purposes of this report.

With regards to unit sale values, we have assumed that the theoretical valuation applies to a 'barn' of simple warehouse type construction for example a 500 sq m farm store. Obviously our figures would need adjusting for anything more specific and bespoke for example cold storage, milking facilities etc.

New build agricultural buildings rarely appear individually on the open market as they are typically sold as part of larger farm sales.

Limitation of Liability

For limitation of liability this report is provided for the stated purpose and is for the sole use of the named client, Bassetlaw District Council. No responsibility is accepted for third party issues relying on the report at their own risk.

Neither the whole nor any part of this report nor any reference to it may be included in any published document, circular or statement nor published in any way without prior written approval of the form and context of which it may appear. We shall be pleased to discuss any aspect of this report.

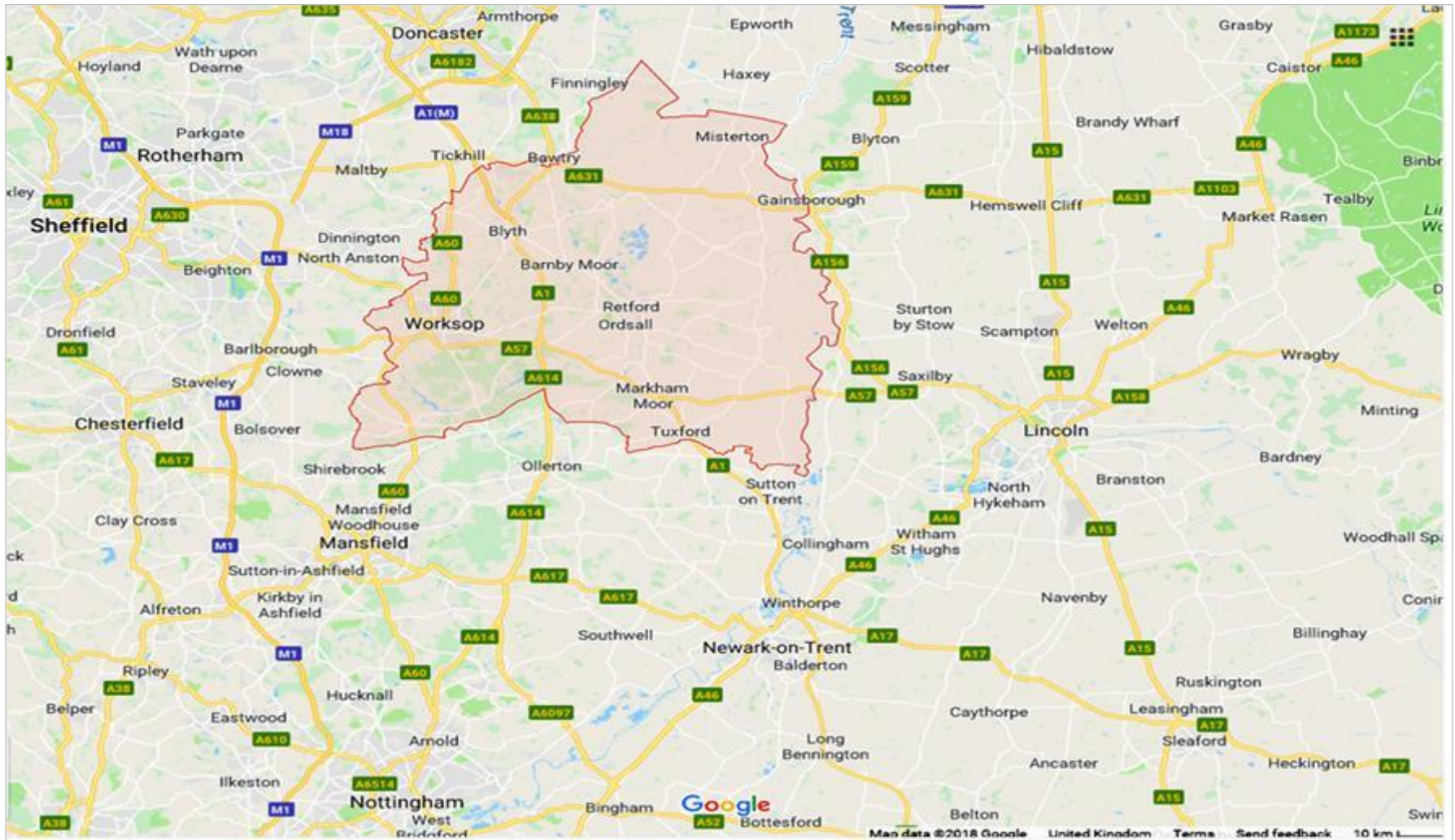
Yours faithfully

heb

heb Chartered Surveyors

APPENDIX I

BASSETLAW DISTRICT



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APPENDIX II

BASSETLAW

INDICATIVE RESIDENTIAL VALUES - £ PER SQ M

| Sales Values | | | | |
|-----------------------------|--------------|--------------|--------------|--------------|
| Sales Value £ / sq m | | | | |
| Apartment | 2 Bed | 3 Bed | 4 Bed | 5 Bed |
| 2,350 | 2700 | 2640 | 2640 | 2550 |

INDICATIVE COMMERCIAL VALUES

| Sales Values £ / Sqm | | |
|-----------------------------|-----------------|-----------------------|
| | | Charging Zones |
| | | 1 Districtwide |
| Industrial | | 850 |
| Office | | 1345 |
| Food Retail | | 2750 |
| Other Retail | | 1700 |
| Residential Inst | | 1200 |
| Hotels | | 2750 |
| Community | | 1077 |
| Leisure | | 1350 |
| Agricultural | | 400 |
| Sui Generis | Car Sales | 1500 |
| Sui Generis | Vehicle Repairs | 850 |

WORKSOP INDICATIVE COMMERCIAL LAND VALUES

| Sales Values | |
|--|-----------|
| Industrial Land Values £ per Ha | 425,000 |
| Office Land Values £ per Ha | 425,000 |
| Food Retail Land Values £ per Ha | 3,000,000 |
| General Retail Land Values £ per Ha | 1,500,000 |
| Residential Institution Land Values £ per Ha | 425,000 |
| Hotel Land Values £ per Ha | 750,000 |
| Community Use Land Values £ per Ha | 425,000 |
| Leisure Land Values £ per Ha | 500,000 |
| Agricultural Land Values £ per Ha | 20,000 |
| Sui Generis Land Values £ per Ha | |
| Car Sales | 600,000 |
| Sui Generis Land Values £ per Ha | |
| Vehicle Repairs | 425,000 |

APPENDIX III

ADDITIONAL VALUATION DATA AND EVIDENCE

LAND REGISTRY DATA – CURRENT / RECENT DEVELOPMENTS

| ADDRESS | | | | £ PRICE | £ PER SQ FT | £ PER SQ M | DATE |
|--|-------------------|---------|---------|-----------------|-------------|---------------|------------|
| WALKER HOMES | | | | | | | |
| DORMER WOODS, SHIREOAKS ROAD, WORKSOP | | | | | | | |
| 11 | GORANSSON WALK | WORKSOP | S80 3FS | £345,000 | £330 | £3,552 | SEPT 2018 |
| 9 | GORANSSON WALK | WORKSOP | S80 3FS | £275,000 | £319 | £3,434 | APRIL 2021 |
| 7 | GORANSSON WALK | WORKSOP | S80 3FS | £275,000 | £318 | £3,423 | JUNE 2021 |
| 5 | GORANSSON WALK | WORKSOP | S80 3FS | £285,000 | £330 | £3,552 | APRIL 2021 |
| 32 | GORANSSON WALK | WORKSOP | S80 3FS | £175,000 | £301 | £3,240 | OCT 2020 |
| 18 | GORANSSON WALK | WORKSOP | S80 3FS | £275,000 | £319 | £3,434 | APRIL 2021 |
| 14 | GORANSSON WALK | WORKSOP | S80 3FS | £179,500 | £278 | £2,992 | NOV 2020 |
| 20 | GORANSSON WALK | WORKSOP | S80 3FS | £275,000 | £319 | £3,434 | DEC 2020 |
| 16 | GORANSSON WALK | WORKSOP | S80 3FS | £325,000 | £280 | £3,014 | NOV 2020 |
| 40 | GORANSSON WALK | WORKSOP | S80 3FS | £185,000 | £291 | £3,132 | OCT 2020 |
| 38 | GORANSSON WALK | WORKSOP | S80 3FS | £185,000 | £291 | £3,132 | FEB 2021 |
| 22 | GORANSSON WALK | WORKSOP | S80 3FS | £339,500 | £325 | £3,498 | JAN 2021 |
| 24 | GORANSSON WALK | WORKSOP | S80 3FS | £335,500 | £321 | £3,455 | DEC 2020 |
| 22 | GORANSSON WALK | WORKSOP | S80 3FS | £339,500 | £325 | £3,498 | JAN 2021 |
| 40 | ROBERTSON GROVE | WORKSOP | S80 3FR | £187,500 | £295 | £3,175 | DEC 2020 |
| COUNTRYSIDE Homes | | | | | | | |
| HALL PARK, GATEFORD ROAD, WORKSOP | | | | | | | |
| 31 | SEROTINE ROAD | WORKSOP | S81 8GA | £320,000 | £310 | £3,337 | MAY 2021 |
| 29 | SEROTINE ROAD | WORKSOP | S81 8GA | £330,000 | £319 | £3,434 | AUG 2021 |
| 27 | SEROTINE ROAD | WORKSOP | S81 8GA | £310,000 | £255 | £2,745 | AUG 2021 |
| 19 | SEROTINE ROAD | WORKSOP | S81 8GA | £305,000 | £251 | £2,702 | MAY 2021 |
| 15 | SEROTINE ROAD | WORKSOP | S81 8GA | £248,000 | £250 | £2,691 | FEB 2021 |
| 1 | ROBIN WAY | WORKSOP | S81 8FZ | £269,000 | £250 | £2,691 | FEB 2021 |
| 3 | ROBIN WAY | WORKSOP | S81 8FZ | £304,000 | £250 | £2,691 | JAN 2021 |
| 5 | ROBIN WAY | WORKSOP | S81 8FZ | £273,000 | £254 | £2,734 | JAN 2021 |
| 11 | FENNEC DRIVE | WORKSOP | S81 8GZ | £248,000 | £250 | £2,691 | JAN 2021 |
| 9 | FENNEC DRIVE | WORKSOP | S81 8GZ | £263,000 | £255 | £2,745 | JAN 2021 |
| 12 | SPARROW GROVE | WORKSOP | S81 8GD | £320,000 | £252 | £2,713 | MAR 2021 |
| 2 | ROBIN WAY | WORKSOP | S81 8FZ | £262,000 | £243 | £2,616 | JAN 2021 |
| 6 | ROBIN WAY | WORKSOP | S81 8FZ | £255,000 | £252 | £2,713 | FEB 2021 |
| 11 | SEROTINE ROAD | WORKSOP | S81 8GA | £262,000 | £254 | £2,734 | SEPT 2021 |
| 20 | SEROTINE ROAD | WORKSOP | S81 8GA | £275,000 | £255 | £2,745 | JUNE 2021 |
| 18 | SEROTINE ROAD | WORKSOP | S81 8GA | £275,000 | £256 | £2,756 | FEB 2021 |
| 16 | SEROTINE ROAD | WORKSOP | S81 8GA | £257,000 | £254 | £2,734 | MAR 2021 |
| 34 | KIRKPATRICK DRIVE | WORKSOP | S81 8TF | £268,000 | £260 | £2,799 | SEPT 2021 |
| Avg | | | | £273,500 | £282 | £3,037 | |

BASSETLAW - NEW HOME DEVELOPMENTS CURRENTLY MARKETED

| Development | Builder | Price Range £ / Sq M* | Comments | CURRENT (2019) |
|-----------------------------|------------------------|-----------------------|---|----------------|
| Gateford Park, Worksop | Barratt / DWH | £2,365 - £3,000 | Limited availability. Prices confirmed by DWH / Barratt (schedule below). HEB tone for study area confirmed as appropriate. | |
| Lancaster Gardens, Harworth | Barratt / DWH | £2,780 - £3,000 | Typically £2,800. | |
| The Edge, Worksop | Rippon | £2,600 – £2,800 | Figures confirmed by Rippon Homes (schedule below) | |
| Trinity Fields, Retford | Avant Homes | £2,550 - £2,700 | | |
| Hoddings Meadow, Worksop | Keepmoat | £2,800 - £3,000 | Limited availability | |
| Osprey View, Worksop | Keepmoat | £2,545 - £3,000 | | |
| The Grange, Shireoaks | Harron Homes | £2,670 - £2,960 | Harron Homes confirm figures – indicative plot sales info below. “Strong market – no discounts or incentives offered” | |
| The Brambles, Retford | Harron Homes | £2,845 - £3,000 | Harron Homes confirm figures – indicative plot sales info below | |
| Treswell Gardens, Retford | Linden | £2,421 – 2,758 | HEB “tone” confirmed as appropriate. | |
| Longholme Park, Retford | Bellway | £2,535 - £2,600 | Bellway confirm typical price – often higher for small units. Report values “fair”. “Significant growth in Bassetlaw in last 2 years” | |
| Hall Park, Worksop | Countryside | £3,000 - £3,200 | Based on current quoting. Land Reg data listed above | |
| Gateford Park, Worksop | Jones Homes | £2,500 - £2,575 | Limited availability | |
| Tuxford | Inside Land | - | Site acquired in study area Bassetlaw range as reported “reasonable”. | |
| - | Minster Property Group | = | Nothing current but confirm report values as reasonable. | |
| - | Peter James Homes | - | Nothing current but confirm report values as reasonable. | |

* Price per sq m is after adjustment for detached garages where appropriate

RIPPON HOMES - CONFIRMED DATA - THE EDGE, WORKSOP

| PLOT | SQ FT | NET SALE PRICE | DATE | £ PER SQ FT | £ PER SQ M |
|----------------|-------|----------------|------------|-------------|------------|
| P18 KINGSTON | 1178 | 282,000 | 19/11/2021 | 239 | 2,577 |
| P19 WINDSOR | 1261 | 308,000 | 22/11/2021 | 244 | 2,629 |
| P20 KEMPSEY | 1090 | 270,115 | 23/01/2022 | 248 | 2,668 |
| P21 FOXTON | 928 | 241,995 | 05/12/2021 | 261 | 2,807 |
| P22 CRANMORE | 976 | 250,500 | 21/11/2021 | 257 | 2,763 |
| P23 CRANMORE | 976 | 251,000 | 28/11/2021 | 257 | 2,768 |
| P24 BAKEWELL | 894 | 228,500 | 30/01/2022 | 256 | 2,751 |
| P25 FOXTON | 928 | 243,832 | 14/03/2022 | 263 | 2,828 |
| P26 BAKEWELL | 894 | 234,500 | 16/01/2022 | 262 | 2,824 |
| P27 PENNYMORE | 821 | 211,500 | 17/04/2022 | 258 | 2,773 |
| P28 PENNYMORE | 821 | 199,950 | | 244 | 2,622 |
| P29 CRANMORE | 976 | 249,950 | | 256 | 2,757 |
| P30 ARLINGTON | 1204 | 290,000 | | 241 | 2,593 |
| P31 ARLINGTON | 1204 | 298,000 | 10/04/2022 | 248 | 2,664 |
| P32 KEMPSEY | 1090 | 279,000 | 10/04/2022 | 256 | 2,755 |
| P39 BAKEWELL | 781 | 156,000 | | 200 | 2,150 |
| P40 CRANMORE | 976 | 249,950 | | 256 | 2,757 |
| P41 BAKEWELL | 894 | 249,950 | 04/04/2022 | 280 | 3,010 |
| P42 LOXLEY | 749 | 194,950 | | 260 | 2,802 |
| P43 LOXLEY | 749 | 194,950 | | 260 | 2,802 |
| P44 LOXLEY | 749 | 194,950 | | 260 | 2,802 |
| P45 LOXLEY | 749 | 194,950 | | 260 | 2,802 |
| P46 PENNYMORE | 821 | 210,950 | | 257 | 2,766 |
| P47 PENNYMORE | 821 | 210,950 | | 257 | 2,766 |
| P48 PENNYMORE | 821 | 210,950 | | 257 | 2,766 |
| P49 PENNYMORE | 821 | 210,950 | | 257 | 2,766 |
| P50 ROMSEY | 888 | 219,950 | | 248 | 2,666 |
| P152 WINDSOR | 1261 | 321,949 | 17/03/2022 | 255 | 2,748 |
| P153 ARLINGTON | 1204 | 291,000 | | 242 | 2,602 |
| P154 ARLINGTON | 1204 | 293,185 | 06/02/2022 | 244 | 2,621 |
| P155 WOODFORD | 1109 | 274,334 | 11/12/2021 | 247 | 2,663 |
| P156 KINGSTON | 1178 | 290,205 | 23/11/2021 | 246 | 2,652 |
| P157 KEMPSEY | 1090 | 267,595 | 23/11/2021 | 246 | 2,643 |
| P158 WOODFRORD | 1109 | 275,148 | 10/01/2021 | 248 | 2,671 |

BARRATT / DWH - CONFIRMED DATA - GATEFORD PARK, WORKSOP

| PLOT No | £ PRICE (NET) | £ PER SQ FT | £ PER SQ M | DATE |
|---------|---------------|-------------|------------|-------------|
| 4 | 349,995 | 218 | 2,347 | Sept 2022 |
| 5 | 269,995 | 258 | 2,777 | Mar 2022 |
| 6 | 229,995 | 254 | 2,734 | April 2022 |
| 7 | 312,995 | 248 | 2,670 | May 2022 |
| 8 | 222,995 | 211 | 2,271 | May 2022 |
| 9 | 228,995 | 214 | 2,304 | June 2022 |
| 11 | 354,995 | 217 | 2,336 | Sept 2022 |
| 13 | 232,995 | 275 | 2,960 | June 2022 |
| 14 | 271,995 | 260 | 2,799 | June 2022 |
| 15 | 236,995 | 279 | 3,003 | June 2022 |
| 16 | 359,995 | 232 | 2,497 | July 2022 |
| 17 | 225,995 | 246 | 2,648 | Aug 2022 |
| 18 | 160,000 | 278 | 2,992 | Sept 2022 |
| 19 | 268,995 | 284 | 3,057 | Oct 2022 |
| 20 | 322,995 | 256 | 2,756 | Aug 2022 |
| 21 | 280,995 | 269 | 2,896 | Oct 2022 |
| 22 | 331,995 | 250 | 2,691 | Nov 2022 |
| 23 | 331,995 | 263 | 2,831 | Sale Agreed |
| 24 | 261,900 | 273 | 2,939 | Sale Agreed |
| 25 | 256,995 | 228 | 2,454 | Sale Agreed |
| 26 | 240,995 | 216 | 2,325 | Sale Agreed |
| 27 | 244,995 | 229 | 2,465 | Sale Agreed |
| 28 | 237,995 | 222 | 2,390 | Dec 2022 |
| 29 | 229,995 | 222 | 2,390 | Dec 2022 |
| 30 | 231,995 | 214 | 2,304 | Dec 2022 |
| 31 | 231,995 | 217 | 2,336 | Dec 2022 |
| 32 | 269,995 | 263 | 2,831 | May 2022 |
| 33 | 270,995 | 263 | 2,831 | April 2022 |
| 34 | 209,995 | 197 | 2,121 | April 2022 |
| 35 | 209,995 | 199 | 2,142 | April 2022 |
| 36 | 234,995 | 202 | 2,174 | April 2022 |
| 37 | 224,995 | 189 | 2,034 | Mar 2022 |
| 38 | 244,995 | 272 | 2,928 | Nov 2022 |

| PLOT No | £ PRICE (NET) | £ PER SQ FT | £ PER SQ M | DATE |
|---------|---------------|-------------|------------|-------------|
| 39 | 249,995 | 209 | 2,250 | Nov 2022 |
| 40 | 249,995 | 214 | 2,304 | Nov 2022 |
| 41 | 251,995 | 232 | 2,497 | Sale Agreed |
| 42 | 254,995 | 235 | 2,530 | Sale Agreed |
| 43 | 277,995 | 265 | 2,853 | Sale Agreed |
| 44 | 280,995 | 262 | 2,820 | Sale Agreed |
| 45 | 329,995 | 258 | 2,777 | Sale Agreed |
| 46 | 334,995 | 266 | 2,863 | Sale Agreed |
| 47 | 241,995 | 231 | 2,487 | Sale Agreed |
| 48 | 237,995 | 223 | 2,400 | Sale Agreed |
| 49 | 266,995 | 253 | 2,723 | Sale Agreed |
| 50 | 276,995 | 250 | 2,691 | Sale Agreed |
| 51 | 279,995 | 254 | 2,734 | Sale Agreed |
| 64 | 254,995 | 281 | 3,025 | Sale Agreed |
| 67 | 181,995 | 278 | 2,992 | Sale Agreed |
| 68 | 179,995 | 289 | 3,111 | Sale Agreed |
| 69 | 179,995 | 289 | 3,111 | Sale Agreed |
| 70 | 179,995 | 288 | 3,100 | Sale Agreed |
| 71 | 173,995 | 279 | 3,003 | Sale Agreed |
| 72 | 254,995 | 226 | 2,433 | Sale Agreed |
| 73 | 259,995 | 230 | 2,476 | Sale Agreed |
| 74 | 176,995 | 270 | 2,906 | Sale Agreed |
| 75 | 166,995 | 265 | 2,853 | Sale Agreed |
| 76 | 169,995 | 259 | 2,788 | Sale Agreed |
| 77 | 339,995 | 258 | 2,777 | Sale Agreed |
| 78 | 254,995 | 294 | 3,165 | Sale Agreed |
| 79 | 234,995 | 270 | 2,906 | Sale Agreed |
| 80 | 166,995 | 268 | 2,885 | Sale Agreed |
| 81 | 213,995 | 270 | 2,906 | Sale Agreed |
| 82 | 218,995 | 266 | 2,863 | Sale Agreed |
| 97 | 239,995 | 244 | 2,626 | Sale Agreed |
| 98 | 249,995 | 222 | 2,390 | Sale Agreed |
| 99 | 309,995 | 258 | 2,777 | Sale Agreed |
| 102 | 326,995 | 256 | 2,756 | |
| 103 | 271,995 | 258 | 2,777 | |

HARRON HOMES – CONFIRMED RECENT PLOT SALES

| PLOT No | PRICE | £ PER SQ FT | £ PER SQ M |
|------------------------------|---------|-------------|------------|
| The Grange, Shireoaks | | | |
| NIDDERDALE | 319,495 | 275 | 2,960 |
| TONBRIDGE | 344,495 | 248 | 2,670 |
| WINDSOR | 338,995 | 272 | 2,928 |
| The Brambles, Retford | | | |
| SALCOMBE | 390,995 | 255 | 2,745 |
| PORCHESTER | 434,495 | 268 | 2,885 |
| INGELTON | 369,495 | 248 | 2,670 |