



PP18-1275

DEVELOPMENT COST APPRAISAL

Upon

Gamford House

Gamford Lane, Rossett, Wrexham LL12 0EW

Prepared for

Urban Developments Ltd

FEBRUARY 2019

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*DEVELOPMENT COST APPRAISAL
GAMFORD HOUSE
GAMFORD LANE, ROSSETT, WREXHAM*

CONTENTS

- 1.0 Introduction
- 2.0 Financial Appraisal Assumptions
- 3.0 Site Context
- 4.0 Development Proposal
- 5.0 Financial Appraisal Review

APPENDICES

- Appendix A - Financial Appraisal Project Cost Plan 'Approved' Scheme
- Appendix B - Financial Appraisal Project Cost Plan 'Alternative' Scheme
- Appendix C - RICS Red Book Valuation 'Approved' Scheme
- Appendix D - RICS Red Book Valuation 'Alternative' Scheme

1.0 **INTRODUCTION**

- 1.1 Hardie Brack have been commissioned by Urban Developments Ltd to provide a 'comparative' Financial Viability Assessment in relation to a proposed residential development which has received planning permission for 8 no. semi-detached dwellings, and alternative proposed housing scheme comprising 8 no. detached dwellings at the Gamford House site in Rossett.
- 1.2 The main objective of this Development Cost Appraisal Report shall demonstrate the 'approved residential scheme' would not provide sufficient profit margin to a Developer, rendering the scheme unviable and undeliverable. The Report shall also conclude the 'alternative residential scheme' would be suitably financially viable and attractive proposition to a Developer.
- 1.3 Supporting evidence in respect of the development's build cost assumptions for each housing scheme is provided by Hardie Brack's Quantity Surveying Department, included within Appendix A and B. An Open Market Sales Valuation in support of the sales value assumptions for each housing development has been prepared by Hardie Brack's Valuation Department, included within Appendix C and D.

2.0 **FINANCIAL APPRAISAL ASSUMPTIONS**

- 2.1 The Financial Appraisal model is in essence simple and can be summarised as follows:

$$\begin{array}{r} \text{Completed Development Value} \\ \text{Minus} \\ \text{Total Construction Costs} \\ \text{Minus} \\ \text{Developers Profit} \\ = \\ \text{Residual Land Value} \end{array}$$

- 2.2 The Financial Viability Assessment's build-cost assumptions reflect the true cost associated with the construction and delivery of the proposed development. A Contract Sum estimate has been supplied for each housing scheme by Hardie Brack's Quantity Surveying Department.

The expectation is that the comparable build cost for the 'alternative residential scheme' shall be greater than the 'approved residential scheme', whilst the Open Market Value will be significantly higher.

- 2.3 Site abnormal costs associated with the scheme proposals shall be taken into account and incorporated into the financial appraisal.
- 2.4 Construction period for either scheme would be dependent upon the availability of funding. It is envisaged that the 'approved residential scheme' would have a construction programme in the region of 18 months and the 'alternative residential scheme' would be in the region of 24 months. For budget cost purposes, building periods have been considered on individual house basis.

3.0 **SITE CONTEXT**

- 3.1 The proposed development plot comprises former working Pig Farm buildings now redundant, having ancillary single dwelling house accommodation located on Gamford Lane situated between Darland and Trevalyn in Rossett, Wrexham (refer to Fig.01). The development site is situated within an Area of Special Landscape and Green Barrier Designation. The buildings are not listed to be of special Architectural or Historic Interest.
- 3.2 The proposed development plot is relatively square shaped in plan shape having approximate dimensions 118m in length by 98m in width at its widest points, having a total area of 13,105m² (3.23acres) including residential garden areas. There is adjoining agricultural land surrounding the application site to North, East and West boundaries also owned by the Applicant, having no development access restrictions.



Fig 01: Aerial Image Gamford House, Gamford Lane, Rossett – Development Site

- 4.3 By converting, extending and replacing existing buildings, the scheme aspires to provide the following accommodation:

HOUSE ACCOMMODATION SCHEDULE			
Building	No. Storeys	Bedrooms	GIA (m2)
Plot 1	1.5	3	168
Plot 2	1.5	4	200
Plot 3	1.0	3	150
Plot 4	1.0	3	134
Plot 5	1.5	4	200
Plot 6	1.5	3	176
Plot 7	2.0	4	217
Plot 8	1.5	3	177

Fig 03: House Type Approved Accommodation Schedule

Alternative Proposed Residential Scheme

- 4.3 The proposed alternative scheme proposes 5no. detached dwelling houses by retaining and converting some of the existing brick buildings and agricultural sheds to provide shell structures for Plots 4,5,6,7 and 8. It is further proposed to replace former building structure for Plot 3 to provide detached dwelling, and to demolish and replace the vacant dwelling house with 2no. new build detached houses
- 4.4 By converting, extending and replacing existing buildings, the scheme aspires to provide the following accommodation:

HOUSE ACCOMMODATION SCHEDULE			
Building	No. Storeys	Bedrooms	GIA (m2)
Plot 1	2.5	4	276
Plot 2	2.5	4	311
Plot 3	1.5	4	325
Plot 4	1.5	4	329
Plot 5	1.5	4	512
Plot 6	2.0	4	328
Plot 7	2.0	4	267
Plot 8	1.5	4	294

Fig 04: House Type Alternative Accommodation Schedule

- 4.5 Three existing site access points are to be retained, Plots 1 and 2 would have their own separate access directly off the highway. A Gated Community is proposed, with new internal access road formed to serve 6no. dwelling houses. Each dwelling will have private garage. Private front and rear gardens are proposed to each plot (refer to Fig.05).





Fig 05: Site Plan – Alternative Residential Scheme

5.0 **FINANCIAL APPRAISAL REVIEW**

- 5.1 Developers build cost assumptions compiled for the financial appraisal are based on the following information and documentation:

Approved Residential Scheme - Cassidy & Ashton Approved Planning Drawings Application Ref: ROS P/2016/0384.

Alternative Proposed Residential Scheme - Hardie Brack Proposed Planning Application Drawings.

Our building cost estimate is provided on individual house basis to accommodate funding.

Cost Guidance: BCIS Wessex Comprehensive Building Price Book for Minor Works 2019 (36th edition) & Recent Projects of Similar Works.

- 5.2 The Financial Appraisal Cost Plan prepared for each residential scheme identifies the level of Developers return for Risk and Profit which is summarised below:

Approved Residential Scheme

Development Cost Estimate	£3,605,416
Open Market Value Estimate	£3,826,200
Development Profit (before tax)	£220,784
Profit Margin Percentage Return	5.8%

Alternative Proposed Residential Scheme

Development Cost Estimate	£5,437,219
Open Market Value Estimate	£7,110,000
Development Profit (before tax)	£1,672,781
Profit Margin Percentage Return	23.5%

- 5.3 Development profit within the appraisal has been calculated at 5.8% for the Approved Residential Scheme and 23.5% for the Alternative Proposed Residential Scheme. Both options have been assessed without obtaining investment funding that would incur interest charges. However, should funding be a requirement, profit would be calculated at 18.5% for the proposed scheme still being within the recommended guidelines of between 17.5% and 20%. On this basis, additional value engineering would be encouraged to deliver a more profitable scheme. The developer may also be reliant on increased market sale values going forward in order to achieve a reasonable return on their investment.
- 5.4 As anticipated, the build cost for the 'alternative residential scheme' is much greater than the 'approved residential scheme', Open Market Value on the proposed scheme is proven significantly higher establishing greater profit margin.

The main differences between the two schemes to make a residential development viable on the site is due to additional Plots 3 and 5 being introduced to the scheme.

- 5.5 It can be clearly demonstrated that the proposed development at Gamford House site will achieve key regeneration and strategic objectives within the borough. The proposed development clearly offers important socio-economic, housing and regeneration benefits to Rossett and Wrexham area. The development will provide centrally located, high quality, sustainable residential accommodation that meets key objectives as set out in Wrexham County Borough's current Housing Policy and Strategy documentation.
- 5.6 The Council is reliant upon this site to contribute to achieving its housing targets and in particular to address the chronic under-provision of housing in Wrexham. The proposal would also make efficient use of a redundant site that would deteriorate if left undeveloped or utilised. The site should be considered to be highly sustainable, helping to complement the social, economic and environmental roles of the Local Authority's planning system.
- 5.7 The applicant is a local developer with financial means to develop this site without outside funding, who employs local contractors ready to commence upon approval of this sustainable development.

The key objective of this Appraisal has been met by clearly demonstrating the approved application scheme is unviable for a Developer, and unless a new scheme similar to that proposed is approved or planning policy would support full demolition and new build development, this site will remain derelict and dormant.

APPENDIX 'A'

Financial Appraisal Project Cost Plan

'Approved' Residential Scheme

		Project Management & Architectural Design Pekin Building, 23 Harrington Street, Liverpool L2 9QA Tel: 0151 242 1500 www.hardiebrack.co.uk				
Approved Scheme Summary						
FINANCIAL APPRAISAL - PROJECT COST PLAN						DATE : 11/02/2019
[PP18-1275] Gamford House, Gamford Lane, Rossett, Wrexham - Estimate for 8 nr. Dwellinghouse Development						REVISION -
Notes: Estimate is provided on individual house basis to accommodate funding, relating to Cassidy & Ashton Approved Planning Drawings Application Ref: ROS P/2016/0384						
Cost Guidance: BCIS Wessex Comprehensive Buiding Price Book for Minor Works 2019 (36th edition) & Recent Projects of Similar Works						
Building Conversion Approved Scheme Cost		No. Units	Floor Area (m2)	Unit Price	Rate /m2	*Total Unit Price
1.0	Plot 1 - 3 Bed Semi-detached house	1	168	214,836	1,279	287,553
2.0	Plot 2 - 4 Bed Semi-detached house	1	200	231,601	1,158	304,318
3.0	Plot 3 - 3 Bed Semi-detached house	1	150	253,143	1,688	325,861
4.0	Plot 4 - 3 Bed Semi-detached house	1	134	231,598	1,728	304,316
5.0	Plot 5 - 4 Bed Semi-detached house	1	200	277,369	1,387	350,086
6.0	Plot 6 - 3 Bed Semi-detached house	1	176	244,001	1,386	316,718
7.0	Plot 7 - 4 Bed Semi-detached house	1	217	287,503	1,325	360,220
8.0	Plot 8 - 3 Bed Semi-detached house	1	177	265,633	1,501	338,350
		8	1,422	2,005,683	Sub-total	2,587,421
						<i>* Including External Works</i>
Project Fees						
1.0	Planning Applications		4,040			
2.0	Building Regulations		2,500			
3.0	Surveys & Site Investigation		7,800			
4.0	Planning Consultancy & Application Reports		5,000			
5.0	Design & Professional (Architect, Engineer, QS, PM) (8%)		206,994			
6.0	Consultant SAPs		4,000			
7.0	Consultant EPCs		2,400			
8.0	Consultant Air PressureTesting		0			
9.0	Consultant Acoustic Testing		2,000			
10.0	Consultant Affordable Housing Appraisal		0			
11.0	Party Wall		0			
12.0	Land Acquisiton		700,000			
13.0	Legal Fees Site Purchase (1%)		7,000			
14.0	Stamp Duty Site Purchase (1%)		7,000			
15.0	Building Warranty (budget)		28,000			
16.0	Sales Fees (agents and marketing) (1%)		38,262			
17.0	Legal Fees on Sales		3,000			
18.0	Interest Charge on Funding (8.0% rate)		0			
		Sub-total	1,017,996		3,605,416	DEVELOPMENT COST
Local Authority Commuted Sums (Section 106)		No. Units	Price Per Unit	Total CS		
1.0	School contributions	8	0	0		
				0		
Open Market Value - Sales Valuation		No. Units	Price Per Unit	Total OMV		
1.0	Plot 1 - 3 Bed Semi-detached house (168m2)	1	452,000	452,000		Estimated market value for each dwelling based on Hardie Brack Red Book Valuation Report dated 21.02.19
2.0	Plot 2 - 4 Bed Semi-detached house (200m2)	1	538,000	538,000		
3.0	Plot 3 - 3 Bed Semi-detached house (150m2)	1	403,650	403,650		
4.0	Plot 4 - 3 Bed Semi-detached house (134m2)	1	360,600	360,600		
5.0	Plot 5 - 4 Bed Semi-detached house (200m2)	1	538,000	538,000		
6.0	Plot 6 - 3 Bed Semi-detached house (176m2)	1	473,500	473,500		
7.0	Plot 7 - 4 Bed Semi-detached house (217m2)	1	583,950	583,950		
8.0	Plot 8 - 3 Bed Semi-detached house (177m2)	1	476,500	476,500		
		8	3,826,200	3,826,200		
Developers Overhead & Return for Risk						
1.0	Development Cost estimated			3,605,416		
2.0	Open Market Value estimated			3,826,200		
Development Profit Percentage Return - 5.8% Before Taxation				220,784		
Development profit within the appraisal has been assessed at 5.8% (excluding funding & interest charge allowance) being below the recommended guidelines of between 17.5% and 20%. It is clear that the approved scheme designed with materials specified is not financially viable for a Developer to achieve a reasonable return on their investment						

PLOT 1		Project Management & Architectural Design Pekin Building, 23 Harrington Street, Liverpool L2 9QA Tel: 0151 242 1500 www.hardiebrack.co.uk					hardie brack chartered surveyors	
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Notes: Estimate is provided on individual house basis to accommodate funding, relating to Cassidy & Ashton Approved Planning Drawings Application Ref: ROS P/2016/0384								
Cost Guidance: BCIS Wessex Comprehensive Buiding Price Book for Minor Works 2019 (36th edition) & Recent Projects of Similar Works								
Ref	Element	Quantity	Unit	Rate (£)	Plot 1 1.5 Storey 3 Bed Semi-Detached GIA - 168m2	Vat (5% & 20%)	Comments	
Building Structure Alterations & Repair - Demolition /Removal								
1.0	Remove & dispose external windows, doors and frames	1	item	250	250	13		
2.0	Strip roof covering & rainwater goods dispose /set aside materials	82	m²	8	656	33	set aside slate	
3.0	Remove and dispose timber roof structure	82	m²	5	410	21		
4.0	Dismantle & remove external masonry wall structure	0	m²	0	0	0		
5.0	Remove defective lintels /beams to openings, replace & make good	1	item	1,450	1,450	73		
6.0	Form window & door opening incl lintel & making good brickwork	1	item	750	750	38		
7.0	Dismantle internal load-bearing wall incl beam & making good	1	nr	400	400	20		
8.0	Form internal door openings incl lintel & making good brickwork	4	nr	200	800	40		
9.0	Remove internal non-loadbearing walls	0	m²	0	0	0		
10.0	Hack off plaster /render finishes to all walls internally	125	m²	15	1,875	94		
11.0	Remove staircases	0	item	0	0	0		
12.0	Remove suspended timber joists, ceilings & floor boards	59	m²	3	177	9	floor board only	
13.0	Break up and remove ground floor structure	59	m²	7	413	21		
14.0	General strip out incl M&E, finishes, joinery	1	item	250	250	13		
15.0	Asbestos removal and disposal	0	item	0	0	0		
Building Structure Alterations & Repair - Building Works								
16.0	Underpin foundations load-bearing walls	0	lm	0	0	0		
17.0	Underground drainage	1	item	3,000	3,000	150		
18.0	Mains services infrastructure trenches etc. water, elec, gas	1	item	3,500	3,500	175		
19.0	Excavate and lay new foundations incl disposal	0	m³	0	0	0		
20.0	Excavate & replace concrete slab floor structure incl insulation /dpc	59	m²	90	5,310	266		
21.0	Construct new load-bearing walls incl insulation /dpc /lintels	0	m²	0	0	0		
22.0	Damp proof course injection and structural timber treatment	1	item	1,700	1,700	85		
23.0	Brick up redundant openings external walls incl cladding	1	item	685	685	34	timber cladding	
24.0	Raise external walls necessary to form new roof eaves level	0	m²	0	0	0		
25.0	Repair, make good external wall facing brickwork incl new cladding	1	item	1,200	1,200	60	repair allowance	
26.0	Repair and make good internal masonry walls	1	item	300	300	15	repair allowance	
27.0	Rake out and re-point brickwork mortar joints	74	m²	25	1,850	93		
28.0	Repair roof timbers	0	item	0	0	0		
29.0	Modify roof structure rooflights	0	nr	75	0	0		
30.0	Construct new timber roof structure	82	m²	75	6,150	308	traditional cut	
31.0	Recovering roof existing material incl new underlay and battens	82	m²	38	3,116	156		
32.0	New roof covering including underlay and battens	0	m²	0	0	0		
33.0	Replacement rainwater goods incl fascia & verge board	1	item	2,225	2,225	111	aluminium / timber	
34.0	New external windows, doors & rooflights incl box framework	1	item	7,850	7,850	393	hardwood timber	
35.0	Repair timber joists & new floor board	1	item	2,600	2,600	130		
36.0	Modify floor structure stairwell	1	item	350	350	18		
37.0	Replacement /new timber joists & new floor board	0	item	0	0	0		
38.0	New staircase	1	item	1,860	1,860	93	timber	
Extension / New Structure								
39.0	Excavate and lay new foundations incl disposal	12	m³	130	1,560	78	est deep strip foundation	
40.0	Excavate & lay concrete slab floor structure incl insulation /dpm	43	m²	90	3,870	194		
41.0	Steel Columns and Beams	0	item	0	0	0		
42.0	External Brick wall construction incl insulation /dpc /lintels	1	item	3,020	3,020	151		
43.0	Construct new timber roof structure	45	m²	65	2,925	146		
44.0	New roof covering including underlay and battens	49	m²	225	11,025	551	ply decking /Zinc	
45.0	Flat roof structure and covering incl insulation	0	m²	0	0	0		
46.0	New rainwater goods incl fascia & verge board	1	item	925	925	46	aluminium / timber	
47.0	External wall cladding incl battens /trims etc.	23	m²	98	2,254	113	timber cladding	
48.0	New external windows, doors & rooflights	1	item	5,230	5,230	262	hardwood timber	
49.0	Suspended timber upper floor structures and boarding	0	item	0	0	0		

[illegible]

[illegible]

PLOT 3		Project Management & Architectural Design Pekin Building, 23 Harrington Street, Liverpool L2 9QA Tel: 0151 242 1500 www.hardiebrack.co.uk				hardie brack chartered surveyors	
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Cost Guidance: BCIS Wessex Comprehensive Buiding Price Book for Minor Works 2019 (36th edition) & Recent Projects of Similar Works							
Ref	Element	Quantity	Unit	Rate (£)	Plot 3 1 Storey 3 Bed Semi-Detached GIA - 150m2	Vat (5% & 20%)	Comments
Building Structure Alterations & Repair - Demolition /Removal							
1.0	Remove & dispose external windows, doors and frames	1	item	210	210	11	
2.0	Strip roof covering & rainwater goods dispose /set aside materials	207	m²	8	1,656	83	set aside slate
3.0	Remove and dispose timber roof structure	207	m²	5	1,035	52	
4.0	Dismantle & remove external masonry wall structure	0	m²	0	0	0	
5.0	Remove defective lintels /beams to openings, replace & make good	1	item	1,300	1,300	65	
6.0	Form window & door opening incl lintel & making good brickwork	1	item	1,450	1,450	73	
7.0	Dismantle internal load-bearing wall incl beam & making good	0	nr	400	0	0	
8.0	Form internal door openings incl lintel & making good brickwork	3	nr	200	600	30	
9.0	Remove internal non-loadbearing walls	0	m²	0	0	0	
10.0	Hack off plaster /render finishes to all walls internally	40	m²	15	600	30	
11.0	Remove staircases	0	item	0	0	0	
12.0	Remove suspended timber joists, ceilings & floor boards	55	m²	6	330	17	
13.0	Break up and remove ground floor structure	155	m²	7	1,085	54	
14.0	General strip out incl M&E, finishes, joinery	1	item	250	250	13	
15.0	Asbestos removal and disposal	0	item	0	0	0	
Building Structure Alterations & Repair - Building Works							
16.0	Underpin foundations load-bearing walls	0	lm	0	0	0	
17.0	Underground drainage	1	item	3,000	3,000	150	
18.0	Mains services infrastructure trenches etc. water, elec, gas	1	item	3,500	3,500	175	
19.0	Excavate and lay new foundations incl disposal	0	m³	0	0	0	
20.0	Excavate & replace concrete slab floor structure incl insulation /dpc	155	m²	90	13,950	698	
21.0	Construct new load-bearing walls incl insulation /dpc /lintels	0	m²	0	0	0	
22.0	Damp proof course injection and structural timber treatment	1	item	1,950	1,950	98	
23.0	Brick up redundant openings external walls incl cladding	1	item	800	800	40	
24.0	Raise external walls necessary to form new roof eaves level	0	m²	0	0	0	
25.0	Repair, make good external wall facing brickwork incl new cladding	1	item	2,150	2,150	108	repair allowance
26.0	Repair and make good internal masonry walls	1	item	1,350	1,350	68	repair allowance
27.0	Rake out and re-point brickwork mortar joints	191	m²	25	4,775	239	
28.0	Repair roof timbers	0	item	0	0	0	
29.0	Modify roof structure rooflights	0	nr	75	0	0	
30.0	Construct new timber roof structure	207	m²	75	15,525	776	traditional cut
31.0	Recovering roof existing material incl new underlay and battens	207	m²	38	7,866	393	
32.0	New roof covering including underlay and battens	0	m²	0	0	0	
33.0	Replacement rainwater goods incl fascia & verge board	1	item	3,500	3,500	175	aluminium / timber
34.0	New external windows, doors & rooflights incl box framework	1	item	12,400	12,400	620	hardwood timber
35.0	Repair timber joists & new floor board	0	item	0	0	0	
36.0	Modify floor structure stairwell	0	item	0	0	0	
37.0	Replacement /new timber joists & new floor board	0	item	0	0	0	
38.0	New staircase	0	item	0	0	0	
Extension / New Structure							
39.0	Excavate and lay new foundations incl disposal	5	m³	130	650	33	est deep strip foundation
40.0	Excavate & lay concrete slab floor structure incl insulation /dpm	8	m²	90	720	36	
41.0	Steel Columns and Beams	1	item	500	500	25	
42.0	External wall construction incl insulation /dpc /lintels	1	item	1,600	1,600	80	
43.0	Construct new timber roof structure	13	m²	75	975	49	
44.0	New roof covering including underlay and battens	9	m²	38	323	16	re-use existing slate
45.0	Flat roof structure and covering incl insulation	0	m²	0	0	0	
46.0	New rainwater goods incl fascia & verge board	1	item	560	560	28	aluminium / timber
47.0	External wall cladding incl battens /trims etc.	0	m²	98	0	0	timber cladding
48.0	New external windows, doors & rooflights	1	item	4,000	4,000	200	hardwood timber
49.0	Suspended timber upper floor structures and boarding	0	item	0	0	0	

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PLOT 4		Project Management & Architectural Design Pekin Building, 23 Harrington Street, Liverpool L2 9QA Tel: 0151 242 1500 www.hardiebrack.co.uk				hardiebrack chartered surveyors	
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Notes: Estimate is provided on individual house basis to accommodate funding, relating to Cassidy & Ashton Approved Planning Drawings Application Ref: ROS P/2016/0384							
Cost Guidance: BCIS Wessex Comprehensive Buiding Price Book for Minor Works 2019 (36th edition) & Recent Projects of Similar Works							
Ref	Element	Quantity	Unit	Rate (£)	Plot 4 1 Storey 3 Bed Semi-Detached GIA - 134m2	Vat (5% & 20%)	Comments
Building Structure Alterations & Repair - Demolition /Removal							
1.0	Remove & dispose external windows, doors and frames	1	item	30	30	2	
2.0	Strip roof covering & rainwater goods dispose /set aside materials	177	m ²	8	1,416	71	set aside slate
3.0	Remove and dispose timber roof structure	177	m ²	5	885	44	
4.0	Dismantle & remove external masonry wall structure	0	m ²	0	0	0	
5.0	Remove defective lintels /beams to openings, replace & make good	1	item	300	300	15	
6.0	Form window & door opening incl lintel & making good brickwork	1	item	2,950	2,950	148	
7.0	Dismantle internal load-bearing wall incl beam & making good	0	nr	400	0	0	
8.0	Form internal door openings incl lintel & making good brickwork	3	nr	200	600	30	
9.0	Remove internal non-loadbearing walls	0	m ²	0	0	0	
10.0	Hack off plaster /render finishes to all walls internally	0	m ²	15	0	0	
11.0	Remove staircases	0	item	0	0	0	
12.0	Remove suspended timber joists, ceilings & floor boards	0	m ²	3	0	0	
13.0	Break up and remove ground floor structure	136	m ²	7	952	48	
14.0	General strip out incl M&E, finishes, joinery	1	item	250	250	13	
15.0	Asbestos removal and disposal	0	item	0	0	0	
Building Structure Alterations & Repair - Building Works							
16.0	Underpin foundations load-bearing walls	0	lm	0	0	0	
17.0	Underground drainage	1	item	3,000	3,000	150	
18.0	Mains services infrastructure trenches etc. water, elec, gas	1	item	3,500	3,500	175	
19.0	Excavate and lay new foundations incl disposal	0	m ³	0	0	0	
20.0	Excavate & replace concrete slab floor structure incl insulation /dpc	136	m ²	90	12,240	612	
21.0	Construct new load-bearing walls incl insulation /dpc /lintels	0	m ²	0	0	0	
22.0	Damp proof course injection and structural timber treatment	1	item	2,075	2,075	104	
23.0	Brick up redundant openings external walls incl cladding	1	item	175	175	9	timber cladding
24.0	Raise external walls necessary to form new roof eaves level	0	m ²	0	0	0	
25.0	Repair, make good external wall facing brickwork incl new cladding	1	item	1,500	1,500	75	repair allowance
26.0	Repair and make good internal masonry walls	1	item	900	900	45	repair allowance
27.0	Rake out and re-point brickwork mortar joints	174	m ²	25	4,350	218	
28.0	Repair roof timbers	0	item	0	0	0	
29.0	Modify roof structure rooflights	0	nr	75	0	0	
30.0	Construct new timber roof structure	177	m ²	75	13,275	664	traditional cut
31.0	Recovering roof existing material incl new underlay and battens	177	m ²	38	6,726	336	
32.0	New roof covering including underlay and battens	0	m ²	0	0	0	
33.0	Replacement rainwater goods incl fascia & verge board	1	item	4,175	4,175	209	aluminium / timber
34.0	New external windows, doors & rooflights incl box framework	1	item	9,700	9,700	485	hardwood timber
35.0	Repair timber joists & new floor board	0	item	0	0	0	
36.0	Modify floor structure stairwell	0	item	0	0	0	
37.0	Replacement /new timber joists & new floor board	0	item	0	0	0	
38.0	New staircase	0	item	0	0	0	timber
Extension / New Structure							
39.0	Excavate and lay new foundations incl disposal	5	m ³	130	650	33	est deep strip foundation
40.0	Excavate & lay concrete slab floor structure incl insulation /dpm	8	m ²	90	720	36	
41.0	Steel Columns and Beams	1	item	900	900	45	
42.0	External Brick wall construction incl insulation /dpc /lintels	1	item	0	0	0	
43.0	Construct new timber roof structure	13	m ²	75	975	49	
44.0	New roof covering including underlay and battens	6	m ²	38	228	11	re-use existing slate
45.0	Flat roof structure and covering incl insulation	0	m ²	0	0	0	
46.0	New rainwater goods incl fascia & verge board	1	item	470	470	24	aluminium / timber
47.0	External wall cladding incl battens /trims etc.	0	m ²	98	0	0	timber cladding
48.0	New external windows, doors & rooflights	1	item	8,000	8,000	400	hardwood timber
49.0	Suspended timber upper floor structures and boarding	0	item	0	0	0	

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PLOT 6		Project Management & Architectural Design Pekin Building, 23 Harrington Street, Liverpool L2 9QA Tel: 0151 242 1500 www.hardiebrack.co.uk				hardiebrack chartered surveyors	
FINANCIAL APPRAISAL - PROJECT COST PLAN						DATE : 11/02/2019	
[PP18-1275] Gamford House, Gamford Lane, Rossett, Wrexham - Estimate for 8 nr. Dwellinghouse Development						REVISION -	
Notes: Estimate is provided on individual house basis to accommodate funding, relating to Cassidy & Ashton Approved Planning Drawings Application Ref: ROS P/2016/0384							
Cost Guidance: BCIS Wessex Comprehensive Buiding Price Book for Minor Works 2019 (36th edition) & Recent Projects of Similar Works							
Ref	Element	Quantity	Unit	Rate	Plot 6	Vat	Comments
				(£)	1.5 Storey	(5% & 20%)	
					3 Bed		
					Semi-Detached		
					GIA - 176m2		
	Building Structure Alterations & Repair - Demolition /Removal						
1.0	Remove & dispose external windows, doors and frames	0	item	0	0	0	
2.0	Strip roof covering & rainwater goods dispose /set aside materials	130	m ²	3	390	20	remove roof sheets
3.0	Remove and dispose timber roof structure incl steel framework	130	item	10	1,300	65	incl e/o steel framework
4.0	Dismantle & remove external masonry wall structure	0	m ²	0	0	0	
5.0	Remove defective lintels /beams to openings, replace & make good	0	item	0	0	0	
6.0	Form window & door opening incl lintel & making good brickwork	1	item	2,700	2,700	135	
7.0	Dismantle internal load-bearing wall incl beam & making good	0	nr	0	0	0	
8.0	Form internal door openings incl lintel & making good brickwork	0	nr	200	0	0	
9.0	Remove internal non-loadbearing walls	0	m ²	0	0	0	
10.0	Hack off plaster /render finishes to all walls internally	0	m ²	15	0	0	
11.0	Remove staircases	0	item	0	0	0	
12.0	Remove suspended timber joists, ceilings & floor boards	0	m ²	3	0	0	
13.0	Break up and remove ground floor structure	90	m ²	7	630	32	
14.0	General strip out incl M&E, finishes, joinery	1	item	100	100	5	
15.0	Asbestos removal and disposal	1	item	2,340	2,340	117	asbestos roof sheets
	Building Structure Alterations & Repair - Building Works						
16.0	Underpin foundations load-bearing walls	0	lm	0	0	0	
17.0	Underground drainage	1	item	3,000	3,000	150	
18.0	Mains services infrastructure trenches etc. water, elec, gas	1	item	3,500	3,500	175	
19.0	Excavate and lay new foundations incl disposal	8	m ³	130	1,040	52	new supporting walls
20.0	Excavate & replace concrete slab floor structure incl insulation /dpc	90	m ²	90	8,100	405	
21.0	Construct new load-bearing walls incl insulation /dpc /lintels	0	m ²	0	0	0	
22.0	Damp proof course injection and structural timber treatment	1	item	950	950	48	
23.0	Brick up redundant openings external walls incl cladding	1	item	200	200	10	timber cladding
24.0	Raise external walls necessary to form new roof eaves level	28	m ²	95	2,660	133	
25.0	Repair, make good external wall facing brickwork incl new cladding	1	item	3,950	3,950	198	repair allowance
26.0	Repair and make good internal masonry walls	1	item	300	300	15	repair allowance
27.0	Rake out and re-point brickwork mortar joints	51	m ²	25	1,275	64	
28.0	Repair roof timbers	0	item	0	0	0	
29.0	Modify roof structure rooflights	0	nr	0	0	0	
30.0	Construct new timber roof structure	90	m ²	75	6,750	338	traditional cut
31.0	Recovering roof existing material incl new underlay and battens	0	m ²	38	0	0	
32.0	New roof covering including underlay and battens	90	m ²	104	9,360	468	matching slate
33.0	Replacement rainwater goods incl fascia & verge board	1	item	2,350	2,350	118	aluminium / timber
34.0	New external windows, doors & rooflights incl box framework	1	item	24,250	24,250	1,213	hardwood timber
35.0	Repair timber joists & new floor board	1	item	0	0	0	
36.0	Modify floor structure stairwell	0	item	0	0	0	
37.0	Replacement /new timber joists & new floor board	88	item	60	5,280	264	
38.0	New staircase	1	item	2,750	2,750	138	timber
	Extension / New Structure						
39.0	Excavate and lay new foundations incl disposal	0	m ³	0	0	0	
40.0	Excavate & lay concrete slab floor structure incl insulation /dpm	0	m ²	0	0	0	
41.0	Steel Columns and Beams	0	item	0	0	0	
42.0	External Brick wall construction incl insulation /dpc /lintels	0	item	0	0	0	
43.0	Construct new timber roof structure	0	item	0	0	0	
44.0	New roof covering including underlay and battens	0	item	0	0	0	
45.0	Flat roof structure and covering incl insulation	0	item	0	0	0	
46.0	New rainwater goods incl fascia & verge board	0	item	0	0	0	
47.0	External wall cladding incl battens /trims etc.	0	m ²	0	0	0	
48.0	New external windows, doors & rooflights	0	item	0	0	0	
49.0	Suspended timber upper floor structures and boarding	0	item	0	0	0	

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PLOT 7		Project Management & Architectural Design Pekin Building, 23 Harrington Street, Liverpool L2 9QA Tel: 0151 242 1500 www.hardiebrack.co.uk					hardiebrack chartered surveyors	
FINANCIAL APPRAISAL - PROJECT COST PLAN							DATE : 11/02/2019	
[PP18-1275] Gamford House, Gamford Lane, Rossett, Wrexham - Estimate for 8 nr. Dwellinghouse Development							REVISION -	
Notes: Estimate is provided on individual house basis to accommodate funding, relating to Cassidy & Ashton Approved Planning Drawings Application Ref: ROS P/2016/0384								
Cost Guidance: BCIS Wessex Comprehensive Buiding Price Book for Minor Works 2019 (36th edition) & Recent Projects of Similar Works								
Ref	Element	Quantity	Unit	Rate	Plot 7	Vat	Comments	
				(£)	2 Storey	(0% & 20%)		
					4 Bed			
					Semi-Detached			
					GIA - 217m2			
	Building Structure Alterations & Repair - Demolition /Removal							
1.0	Remove & dispose external windows, doors and frames	0	item	0	0	0		
2.0	Strip roof covering & rainwater goods dispose /set aside materials	0	m ²	8	0	0	set aside slate	
3.0	Remove and dispose timber roof structure	0	m ²	5	0	0		
4.0	Dismantle & remove external masonry wall structure	0	m ²	0	0	0		
5.0	Remove defective lintels /beams to openings, replace & make good	0	item	0	0	0		
6.0	Form window & door opening incl lintel & making good brickwork	0	nr	0	0	0		
7.0	Dismantle internal load-bearing wall incl beam & making good	0	nr	0	0	0		
8.0	Form internal door openings incl lintel & making good brickwork	0	nr	0	0	0		
9.0	Remove internal non-loadbearing walls	0	m ²	0	0	0		
10.0	Hack off plaster /render finishes to all walls internally	0	m ²	15	0	0		
11.0	Remove staircases	0	item	0	0	0		
12.0	Remove suspended timber joists, ceilings & floor boards	0	m ²	3	0	0		
13.0	Break up and remove ground floor structure	0	m ²	7	0	0		
14.0	General strip out incl M&E, finishes, joinery	0	item	0	0	0		
15.0	Asbestos removal and disposal	0	item	0	0	0		
	Building Structure Alterations & Repair - Building Works							
16.0	Underpin foundations load-bearing walls	0	lm	0	0	0		
17.0	Underground drainage	0	item	0	0	0		
18.0	Mains services infrastructure trenches etc. water, elec, gas	0	item	0	0	0		
19.0	Excavate and lay new foundations incl disposal	0	m ³	130	0	0		
20.0	Excavate & replace concrete slab floor structure incl insulation /dpc	0	m ²	90	0	0		
21.0	Construct new load-bearing walls incl insulation /dpc /lintels	0	m ²	145	0	0	facing brickwork	
22.0	Damp proof course injection and structural timber treatment	0	item	0	0	0		
23.0	Brick up redundant openings external walls incl cladding	0	item	0	0	0	timber cladding	
24.0	Raise external walls necessary to form new roof eaves level	0	m ²	0	0	0		
25.0	Repair, make good external wall facing brickwork incl new cladding	0	item	0	0	0	repair allowance	
26.0	Repair and make good internal masonry walls	0	item	0	0	0	repair allowance	
27.0	Rake out and re-point brickwork mortar joints	0	m ²	25	0	0		
28.0	Repair roof timbers	0	item	0	0	0		
29.0	Modify roof structure rooflights	0	nr	0	0	0		
30.0	Construct new timber roof structure	0	m ²	75	0	0	traditional cut	
31.0	Recovering roof existing material incl new underlay and battens	0	m ²	38	0	0		
32.0	New roof covering including underlay and battens	0	m ²	0	0	0		
33.0	Replacement rainwater goods incl fascia & verge board	0	item	0	0	0	aluminium / timber	
34.0	New external windows, doors & rooflights incl box framework	0	item	0	0	0	hardwood timber	
35.0	Repair timber joists & new floor board	0	item	0	0	0		
36.0	Modify floor structure stairwell	0	item	0	0	0		
37.0	Replacement /new timber joists & new floor board	0	item	0	0	0		
38.0	New staircase	0	item	0	0	0	timber	
	Extension / New Structure							
39.0	Excavate and lay new foundations incl disposal	38	m ³	130	4,940	0	est deep strip foundation	
40.0	Excavate & lay concrete slab floor structure incl insulation /dpm	107	m ²	90	9,630	0		
41.0	Steel Columns and Beams	1	item	2,300	2,300	0		
42.0	External Brick wall construction incl insulation /dpc /lintels	216	m ²	145	31,320	0	facing brickwork	
43.0	External Block wall construction incl insulation /dpc /lintels	44	m ²	90	3,960	0	blockwork for cladding	
44.0	Construct new timber roof structure	163	item	75	12,225	0		
45.0	New roof covering including underlay and battens	163	m ²	104	16,952	0	matching slate	
46.0	Flat roof structure and covering incl insulation	0	item	0	0	0		
47.0	New rainwater goods incl fascia & verge board	1	item	3,680	3,680	0	aluminium / timber	
48.0	External wall cladding incl battens /trims etc.	49	m ²	98	4,802	0	timber cladding	
49.0	New external windows, doors & rooflights incl box framework	1	item	15,000	15,000	0	hardwood timber	
50.0	Suspended timber upper floor structures and boarding	104	item	60	6,240	0		
51.0	Underground drainage	1	item	3,000	3,000	0		
52.0	Mains services infrastructure trenches etc. water, elec, gas	1	item	3,500	3,500	0		

	Internal Works						
53.0	New block wall structures incl dry-lining & plaster skim	79	item	95	7,505	0	140mm loadbearing
54.0	Floor screed	113	m ²	18	2,034	0	
55.0	Partition wall structure, acoustic insulation, plasterboarding & skim	112	m ²	84	9,408	0	
56.0	DPM, grounds, thermal insulation plasterboard & skim external wa	0	m ²	68	0	0	
57.0	DPM, grounds, dry-lining & plaster skim internal masonry walls	0	m ²	48	0	0	
58.0	Plaster boarding & skim ceilings incl acoustic insulation	110	m ²	38	4,180	0	
59.0	Vaulted ceiling insulation, batten, insulated plasterboard & skim	163	m ²	67	10,921	0	
60.0	Roof insulation	0	item	0	0	0	included
61.0	Electrical services installation	1	item	5,850	5,850	0	Av £27/m2
62.0	Plumbing, heating, sprinkler system, above ground drainage	1	item	7,600	7,600	0	Av £35/m2
63.0	New staircase	1	item	1,850	1,850	0	timber
64.0	Internal joinery and internal doors	1	item	9,500	9,500	0	
65.0	Kitchen /Utility Units & Appliances	1	item	16,450	16,450	823	20% appliances
66.0	Bathroom fittings	1	item	8,300	8,300	0	
67.0	IPS /Boxing-in and sundry fixtures & fittings	1	item	5,200	5,200	1,040	20% vanity units (£24/m2)
68.0	Ceramic tiling walls and floor incl sealant	192	m ²	45	8,640	0	
69.0	Decorations internal & external	1	item	11,750	11,750	2,350	20% vat
70.0	Carpeting and floor finishes	135	m ²	30	4,050	810	20% vat
	External Works						
71.0	Rear Garden Landscaping /Paving /Fencing	1	item	9,050	9,050	453	
					239,837	5,475	Sub-total
	Preliminaries						
1.0	Site accommodation and welfare	1	item		1,500	0	6 months
2.0	Temporary power, lighting and water	1	item		1,700	0	6 months
3.0	Small plant and tools incl drying out building	1	item		1,500	0	6 months
4.0	Site hoarding and security	1	item		500	0	6 months
5.0	Skip & waste	1	item		2,000	0	6 months
6.0	Scaffolding & access incl permit	1	item		1,800	0	6 months
7.0	Site management	1	item		12,000	0	6 months
8.0	General on site Labouring	1	item		6,000	0	6 months
9.0	CDM and H&S documentation	1	item		500	0	6 months
10.0	Insurance	1	item		1,000	0	6 months
					28,500	0	Sub-total
	Other Costs						
1.0	Abnormal Costs	0	item	0	0		
2.0	Contingency	5.00%	item	273,812	13,691	0	
					13,691	0	Sub-total
					Building Conversion Cost (Incl Vat) £		287,503
	Communal Works Cost (Proportioned 8no. Dwellings)						
1.0	Demolition and disposal other buildings incl asbestos removal	12.50%	item	86,000	10,750	538	excl bldg 4 /18, incl bldg 10
2.0	Site Clearance generally incl reduced levels	12.50%	item	20,000	2,500	125	
3.0	Mains Services Infrastructure Water, Elec, Gas	12.50%	item	16,000	2,000	100	
4.0	Mains Drainage incl communal septic tank /road soakaway	12.50%	item	38,000	4,750	238	
5.0	Hardscape cobble footpaths incl fencing	12.50%	item	40,000	5,000	250	
6.0	Footpaths and crossovers cobbles	12.50%	item	30,000	3,750	188	
7.0	Main access road	12.50%	item	56,000	7,000	350	
8.0	Gated entrance	12.50%	item	0	0	0	
9.0	Garage carports - 3no.	12.50%	item	130,000	16,250	813	timber frame and cladding
10.0	Bin store	12.50%	item	10,000	1,250	63	
11.0	Soft landscaping incl allotments, trees etc.	12.50%	item	44,000	5,500	275	
12.0	Preliminaries (12%)	12.50%	item	56,400	7,050	353	4 months
				526,400	65,800	3,290	Sub-total
	Other Costs						
1.0	Abnormal Costs	0	item	0	0		
2.0	Contingency	5.00%	item	69,090	3,455	173	
					3,455	173	Sub-total
					Total Building Conversion Cost (Incl Vat) £		360,220

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APPENDIX 'B'

Financial Appraisal Project Cost Plan

'Alternative' Residential Scheme

Proposed Scheme Summary		Project Management & Architectural Design Pekin Building, 23 Harrington Street, Liverpool L2 9QA Tel: 0151 242 1500 www.hardiebrack.co.uk				hardie brack chartered surveyors
FINANCIAL APPRAISAL - PROJECT COST PLAN						DATE : 26/02/2019
[PP18-1275] Gamford House, Gamford Lane, Rossett, Wrexham - Estimate for 8 nr. Dwellinghouse Development						REVISION -
Notes: Estimate is provided on individual house basis to accommodate funding, relating to Hardie Brack Proposed Planning Drawings						
Cost Guidance: BCIS Wessex Comprehensive Buiding Price Book for Minor Works 2019 (36th edition) & Recent Projects of Similar Works						
	Building Conversion Proposed Scheme Cost	No. Units	Floor Area (m2)	Unit Price	Rate /m2	*Total Unit Price
1.0	Plot 1 - 4 Bed Detached house	1	276	526,667	1,908	609,109
2.0	Plot 2 - 4 Bed Detached house	1	311	474,693	1,526	557,134
3.0	Plot 3 - 4 Bed Detached house	1	325	559,924	1,723	642,365
4.0	Plot 4 - 4 Bed Detached house	1	329	487,477	1,482	569,918
5.0	Plot 5 - 4 Bed Detached house	1	512	866,182	1,692	948,623
6.0	Plot 6 - 4 Bed Detached house	1	328	478,705	1,459	561,146
7.0	Plot 7 - 4 Bed Detached house	1	267	482,787	1,808	565,229
8.0	Plot 8 - 4 Bed Detached house	1	294	371,972	1,265	454,413
		8	2,642	4,248,407	Sub-total	4,907,937
						* Including External Works
	Project Fees					
1.0	Planning Applications		4,040			
2.0	Building Regulations		2,500			
3.0	Surveys & Site Investigation		7,800			
4.0	Planning Consultancy & Application Reports		5,000			
5.0	Design & Professional (Architect, Engineer, QS, PM) (8%)		339,873			
6.0	Consultant SAPs		4,000			
7.0	Consultant EPCs		2,400			
8.0	Consultant Air PressureTesting		600			
9.0	Consultant Acoustic Testing		0			
10.0	Consultant Affordable Housing Appraisal		0			
11.0	Party Wall		0			
12.0	Land Acquisition		700,000			
13.0	Legal Fees Site Purchase (1%)		7,000			
14.0	Stamp Duty Site Purchase (1%)		7,000			
15.0	Building Warranty (budget)		34,000			
16.0	Sales Fees (agents and marketing) (1%)		71,100			
17.0	Legal Fees on Sales		3,500			
18.0	Interest Charge on Funding (8.0% rate)		0			
		Sub-total	1,188,813		5,437,219	DEVELOPMENT COST
	Local Authority Commuted Sums (Section 106)	No. Units	Price Per Unit	Total CS		
1.0	School contributions	8	0	0		
				0		
	Open Market Value - Sales Valuation	No. Units	Price Per Unit	Total OMV		
1.0	Plot 1 - 4 Bed Detached house (276m2)	1	742,500	742,500		Estimated market value for each dwelling based on Hardie Brack Red Book Valuation Report dated 21.02.19
2.0	Plot 2 - 4 Bed Detached house (311m2)	1	836,500	836,500		
3.0	Plot 3 - 4 Bed Detached house (325m2)	1	875,000	875,000		
4.0	Plot 4 - 4 Bed Detached house (329m2)	1	885,500	885,500		
5.0	Plot 5 - 4 Bed Detached house (512m2)	1	1,378,000	1,378,000		
6.0	Plot 6 - 4 Bed Detached house (328m2)	1	883,000	883,000		
7.0	Plot 7 - 4 Bed Detached house (267m2)	1	718,500	718,500		
8.0	Plot 8 - 4 Bed Detached house (294m2)	1	791,000	791,000		
		8	7,110,000	7,110,000		
Developers Overhead & Return for Risk						
1.0	Development Cost estimated			5,437,219		
2.0	Open Market Value estimated			7,110,000		
	Development Profit Percentage Return - 23.5% Before Taxation			1,672,781		
Development profit within the appraisal has been assessed at 23.5% (excluding funding & interest charge allowance), being above the recommended guidelines of between 17.5% and 20%. It is clear that the approved scheme designed with materials specified is financially viable for a Developer to achieve a reasonable return on their investment. Should funding be required, profit margins would likley be reduced to 18.75% accordingly, however, this would still provide reasonable profit on their investement that could be further enhanced with value engineering.						

	Internal Works						
53.0	New block wall structures incl dry-lining & plaster skim	54	m ²	95	5,130	0	140mm loadbearing
54.0	Floor screed	160	m ²	18	2,880	0	
55.0	Partition wall structure, acoustic insulation, plasterboarding & skim	227	m ²	84	19,068	0	
56.0	DPM, grounds, thermal insulation plasterboard & skim external wa	0	m ²	68	0	0	
57.0	DPM, grounds, dry-lining & plaster skim internal masonry walls	0	m ²	48	0	0	
58.0	Plaster boarding & skim ceilings incl acoustic insulation	160	m ²	38	6,080	0	
59.0	Vaulted ceiling insulation, batten, insulated plasterboard & skim	180	m ²	87	15,660	0	e/o curved ceiling frame
60.0	Roof insulation		m ²	12	0	0	
61.0	Electrical services installation incl CCTV etc.	1	item	13,000	13,000	0	Av £40/m2
62.0	Plumbing, heating /UFH, sprinkler system, above ground drainage	1	item	15,500	15,500	0	Av £48/m2
63.0	New staircase	1	item	7,000	7,000	0	oak timber /glass
64.0	Internal joinery and internal doors	1	item	11,500	11,500	0	
65.0	Kitchen /Utility Units & Appliances	1	item	22,000	22,000	1,100	20% appliances
66.0	Bathroom fittings	1	item	15,500	15,500	0	upgraded
67.0	IPS /Boxing-in and sundry fixtures & fittings	1	item	9,750	9,750	1,950	20% vanity units (£30/m2)
68.0	Fitted wardrobes	1	item	13,500	13,500	2,700	20% wardrobes (£750/m)
69.0	Ceramic tiling walls and floor incl sealant	304	m ²	50	15,200	0	upgraded
70.0	Decorations internal & external	1	item	19,950	19,950	3,990	20% vat
71.0	Carpeting and floor finishes	213	m ²	38	8,094	1,619	20% vat
	External Works						
72.0	Rear Garden Landscaping /Paving /Fencing	1	item	54,300	54,300	2,715	excluding plants /shrubs
73.0	Balcony balustrade /Juliette	1	item	2,300	2,300	115	
					487,622	14,189	Sub-total
	Preliminaries						
1.0	Site accommodation and welfare	1	item		1,750	0	7 months
2.0	Temporary power, lighting and water	1	item		1,950	0	7 months
3.0	Small plant and tools incl drying out building	1	item		1,750	0	7 months
4.0	Site hoarding and security	1	item		600	0	7 months
5.0	Skip & waste	1	item		3,000	0	7 months
6.0	Scaffolding & access incl permit	1	item		4,000	0	7 months
7.0	Site management	1	item		11,000	0	7 months
8.0	General on site Labouring	1	item		5,600	0	7 months
9.0	CDM and H&S documentation	1	item		600	0	7 months
10.0	Insurance	1	item		1,200	0	7 months
					31,450	0	Sub-total
	Other Costs						
1.0	Abnormal Costs	0	item	0	0	0	
2.0	Contingency	5.00%	item	533,261	26,663	0	
					26,663	0	Sub-total
					Building Conversion Cost (Incl Vat) £		559,924
	Communal Works Cost (Proportioned 8no. Dwellings)						
1.0	Demolition and disposal other buildings incl asbestos removal	12.50%	item	98,000	12,250	613	incl buildings 4 and 18
2.0	Site Clearance generally incl reduced levels	12.50%	item	20,000	2,500	125	
3.0	Mains Services Infrastructure Water, Elec, Gas	12.50%	item	18,000	2,250	113	
4.0	Mains Drainage incl main road connection /road soakaway	12.50%	item	38,000	4,750	238	
5.0	Hardscape footpaths incl fencing	12.50%	item	14,800	1,850	93	perimeter fencing to fields
6.0	Road widening, footpaths and crossovers incl plants	12.50%	item	22,500	2,813	141	
7.0	Main access road	12.50%	item	55,550	6,944	347	incl feature paving
8.0	Gated main entrance & inner entrance	12.50%	item	22,000	2,750	138	motorised gates /pillars etc
9.0	Garage Construction - Type 'A' (5no.) /Type 'B' (3no.)	12.50%	item	235,000	29,375	1,469	
10.0	Bin store	12.50%	item	0	0	0	incl
11.0	Soft landscaping incl communal trees etc.	12.50%	item	9,000	1,125	56	
12.0	Preliminaries (12%)	12.50%	item	63,942	7,993	400	3 months
				596,792	74,599	3,730	Sub-total
	Other Costs						
1.0	Abnormal Costs	0	item	0	0	0	
2.0	Contingency	5.00%	item	78,329	3,916	196	
					3,916	196	Sub-total
					Total Building Work Cost (Incl Vat) £		642,365

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	Internal Works							
53.0	New block wall structures incl dry-lining & plaster skim	104	m²	95	9,880	494	140mm loadbearing	
54.0	Floor screed	329	m²	18	5,922	296		
55.0	Partition wall structure, acoustic insulation, plasterboarding & skim	579	m²	84	48,636	2,432		
56.0	DPM, grounds, thermal insulation plasterboard & skim external wa	0	m²	68	0	0		
57.0	DPM, grounds, dry-lining & plaster skim internal masonry walls	0	m²	48	0	0		
58.0	Plaster boarding & skim ceilings incl acoustic insulation	329	m²	38	12,502	625		
59.0	Vaulted ceiling insulation, batten, insulated plasterboard & skim	388	m²	87	33,756	1,688	e/o curved ceiling frame	
60.0	Roof insulation		m²	12	0	0	incl	
61.0	Electrical services installation incl CCTV etc.	1	item	21,150	21,150	1,058	Av £40/m2	
62.0	Plumbing, heating /UFH, sprinkler system, above ground drainage	1	item	24,500	24,500	1,225	Av £48/m2	
63.0	New staircase	1	item	17,300	17,300	865	oak timber /glass	
64.0	Internal joinery and internal doors	1	item	23,400	23,400	1,170		
65.0	Kitchen /Utility Units & Appliances	1	item	25,000	25,000	1,250	20% appliances	
66.0	Bathroom fittings	1	item	17,000	17,000	850	upgraded	
67.0	IPS /Boxing-in and sundry fixtures & fittings	1	item	16,000	16,000	3,200	20% vanity units (£30/m2)	
68.0	Fitted wardrobes	1	item	21,000	21,000	4,200	20% wardrobes (£750/m)	
69.0	Ceramic tiling walls and floor incl sealant	406	m²	50	20,300	1,015	upgraded	
70.0	Decorations internal & external	1	item	20,700	20,700	4,140	20% vat	
71.0	Carpeting and floor finishes	282	m²	45	12,690	2,538	20% vat	
	External Works							
72.0	Rear Garden Landscaping /Paving /Fencing	1	item	57,150	57,150	11,430	excluding plants /shrubs	
73.0	Balcony balustrade /Juliette	1	item	3,500	3,500	700		
					733,616	56,337	Sub-total	
	Preliminaries							
1.0	Site accommodation and welfare	1	item		1,750	88	7 months	
2.0	Temporary power, lighting and water	1	item		1,950	98	7 months	
3.0	Small plant and tools incl drying out building	1	item		1,750	88	7 months	
4.0	Site hoarding and security	1	item		600	30	7 months	
5.0	Skip & waste	1	item		3,000	150	7 months	
6.0	Scaffolding & access incl permit	1	item		4,000	200	7 months	
7.0	Site management	1	item		11,000	550	7 months	
8.0	General on site Labouring	1	item		5,600	280	7 months	
9.0	CDM and H&S documentation	1	item		600	30	7 months	
10.0	Insurance	1	item		1,200	60	7 months	
					31,450	1,573	Sub-total	
	Other Costs							
1.0	Abnormal Costs	0	item	0	0	0		
2.0	Contingency	5.00%	item	822,975	41,149	2,057		
					41,149	2,057	Sub-total	
				Building Conversion Cost (Incl Vat) £ 866,182				
	Communal Works Cost (Proportioned 8no. Dwellings)							
1.0	Demolition and disposal other buildings incl asbestos removal	12.50%	item	98,000	12,250	613	incl buildings 4 and 18	
2.0	Site Clearance generally incl reduced levels	12.50%	item	20,000	2,500	125		
3.0	Mains Services Infrastructure Water, Elec, Gas	12.50%	item	18,000	2,250	113		
4.0	Mains Drainage incl main road connection /road soakaway	12.50%	item	38,000	4,750	238		
5.0	Hardscape footpaths incl fencing	12.50%	item	14,800	1,850	93	perimeter fencing to fields	
6.0	Road widening, footpaths and crossovers incl plants	12.50%	item	22,500	2,813	141		
7.0	Main access road	12.50%	item	55,550	6,944	347	incl feature paving	
8.0	Gated main entrance & inner entrance	12.50%	item	22,000	2,750	138	motorised gates /pillars etc	
9.0	Garage Construction - Type 'A' (5no.) /Type 'B' (3no.)	12.50%	item	235,000	29,375	1,469		
10.0	Bin store	12.50%	item	0	0	0	incl	
11.0	Soft landscaping incl communal trees etc.	12.50%	item	9,000	1,125	56		
12.0	Preliminaries (12%)	12.50%	item	63,942	7,993	400	3 months	
				596,792	74,599	3,730	Sub-total	
	Other Costs							
1.0	Abnormal Costs	0	item	0	0	0		
2.0	Contingency	5.00%	item	78,329	3,916	196		
					3,916	196	Sub-total	
				Total Building Work Cost (Incl Vat) £ 948,623				

PLOT 6		Project Management & Architectural Design Pekin Building, 23 Harrington Street, Liverpool L2 9QA Tel: 0151 242 1500 www.hardiebrack.co.uk					
FINANCIAL APPRAISAL - PROJECT COST PLAN							DATE : 26/02/2019
[PP18-1275] Gamford House, Gamford Lane, Rossett, Wrexham - Estimate for 8 nr. Dwellinghouse Development							REVISION -
<i>Notes: Estimate is provided on individual house basis to accommodate funding, relating to Hardie Brack Proposed Planning Drawings</i>							
Cost Guidance: BCIS Wessex Comprehensive Buiding Price Book for Minor Works 2019 (36th edition) /Recent Projects Similar Works (higher rates used above standard homes)							
Ref	Element	Quantity	Unit	Rate (£)	Plot 6 1.5 Storey 4 Bed Detached GIA - 328m2	Vat (5% & 20%)	Comments
Building Structure Alterations & Repair - Demolition /Removal							
1.0	Remove & dispose external windows, doors and frames	0	item	0	0	0	
2.0	Strip roof covering & rainwater goods dispose /set aside materials	162	m ²	3	486	24	remove roof sheets
3.0	Remove and dispose timber roof structure incl steel framework	162	item	10	1,620	81	incl e/o steel framework
4.0	Dismantle & remove external masonry wall structure	2	m ²	6	12	1	single blockwork
5.0	Remove defective lintels /beams to openings, replace & make good	0	item	0	0	0	
6.0	Form window & door opening incl lintel & making good brickwork	1	item	2,900	2,900	145	
7.0	Dismantle internal load-bearing wall incl beam & making good	15	m ²	15	225	11	form opening only
8.0	Form internal door openings incl lintel & making good brickwork	1	item	800	800	40	
9.0	Remove internal non-loadbearing walls	42	m ²	6	252	13	single blockwork
10.0	Hack off plaster /render finishes to all walls internally	0	m ²	15	0	0	
11.0	Remove staircases	0	item	0	0	0	
12.0	Remove suspended timber joists, ceilings & floor boards	0	m ²	6	0	0	
13.0	Break up and remove ground floor structure	137	m ²	7	959	48	
14.0	General strip out incl M&E, finishes, joinery	1	item	350	350	18	
15.0	Asbestos removal and disposal	1	item	2950	2,950	148	
Building Structure Alterations & Repair - Building Works							
16.0	Underpin foundations load-bearing walls	3	m ³	500	1,500	75	
17.0	Underground drainage	1	item	3,000	3,000	150	
18.0	Mains services infrastructure trenches etc. water, elec, gas	1	item	3,500	3,500	175	
19.0	Excavate and lay new foundations incl disposal	10	m ³	130	1,300	65	
20.0	Excavate & replace concrete slab floor structure incl insulation /dpc	132	m ²	90	11,880	594	
21.0	Construct new load-bearing walls incl insulation /dpc /lintels	94	m ²	145	13,630	682	
22.0	Damp proof course injection and structural timber treatment	1	item	900	900	45	
23.0	Brick up redundant openings external walls incl cladding	1	item	1,950	1,950	98	
24.0	Raise external walls necessary to form new roof eaves level	10	m ²	95	950	48	solid wall
25.0	Repair, make good external wall facing brickwork incl new cladding	1	item	900	900	45	repair allowance
26.0	Repair and make good internal masonry walls	1	item	450	450	23	repair allowance
27.0	Rake out and re-point brickwork mortar joints	56	m ²	25	1,400	70	
28.0	Repair roof timbers	0	item	0	0	0	
29.0	Modify roof structure rooflights	0	nr	75	0	0	
30.0	Construct new timber roof structure	192	m ²	75	14,400	720	traditional cut
31.0	Recovering roof existing material incl new underlay and battens	192	m ²	38	7,296	365	
32.0	New roof covering including underlay and battens	0	m ²	0	0	0	
33.0	Replacement rainwater goods incl fascia & verge board	1	item	3,600	3,600	180	Upvc
34.0	New external windows, doors & rooflights incl box framework	1	item	21,500	21,500	1,075	powder coated aluminium
35.0	Repair timber joists & new floor board	0	item	0	0	0	
36.0	Modify floor structure stairwell	0	item	0	0	0	
37.0	Replacement /new timber joists & new floor board	136	m ²	60	8,160	408	
38.0	New staircase	1	item	6,500	6,500	325	oak timber /glass
Extension / New Structure							
39.0	Excavate and lay new foundations incl disposal	15	m ³	130	1,950	98	est deep strip foundation
40.0	Excavate & lay concrete slab floor structure incl insulation /dpm	57	m ²	90	5,130	257	
41.0	Steel Columns and Beams	1	item	5,500	5,500	275	incl roof overhang
42.0	External brick wall construction incl insulation /dpc /lintels	59	m ²	150	8,850	443	facing brickwork

[illegible]

[illegible]

	Internal Works						
50.0	New block wall structures incl dry-lining & plaster skim	0	item	0	0	0	
51.0	Floor screed	160	m ²	18	2,880	144	
52.0	Partition wall structure, acoustic insulation, plasterboarding & skim	207	m ²	84	17,388	869	
53.0	DPM, grounds, thermal insulation plasterboard & skim external wall	175	m ²	68	11,900	595	
54.0	DPM, grounds, dry-lining & plaster skim internal masonry walls	80	m ²	48	3,840	192	
55.0	Plaster boarding & skim ceilings incl acoustic insulation	127	m ²	38	4,826	241	
56.0	Vaulted ceiling insulation, batten, insulated plasterboard & skim	148	m ²	67	9,916	496	
57.0	Roof insulation	0	item	0	0	0	included
58.0	Electrical services installation incl CCTV etc.	1	item	11,750	11,750	0	Av £40/m2
59.0	Plumbing, heating /UFH, sprinkler system, above ground drainage	1	item	14,100	14,100	0	Av £48/m2
60.0	Internal joinery and internal doors	1	item	11,150	11,150	558	
61.0	Kitchen /Utility Units & Appliances	1	item	14,300	14,300	715	20% appliances
62.0	Bathroom fittings	1	item	10,600	10,600	530	upgraded
63.0	IPS /Boxing-in and sundry fixtures & fittings	1	item	8,800	8,800	1,760	20% vanity units (£30/m2)
64.0	Fitted wardrobes	1	item	9,750	9,750	1,950	20% wardrobes (£750/m)
65.0	Ceramic tiling walls and floor incl sealant	212	m ²	50	10,600	530	upgraded
66.0	Decorations internal & external	1	item	11,900	11,900	2,380	20% vat
67.0	Carpeting and floor finishes	202	m ²	35	7,070	1,414	20% vat
	External Works						
68.0	Rear Garden Landscaping /Paving /Fencing	1	item	22,100	22,100	1,105	excluding plants /shrubs
69.0	Balcony balustrade /Juliette	1	item	0	0	0	
					302,009	19,436	Sub-total
	Preliminaries						
1.0	Site accommodation and welfare	1	item		1,750	88	7 months
2.0	Temporary power, lighting and water	1	item		1,950	98	7 months
3.0	Small plant and tools incl drying out building	1	item		1,750	88	7 months
4.0	Site hoarding and security	1	item		600	30	7 months
5.0	Skip & waste	1	item		3,000	150	7 months
6.0	Scaffolding & access incl permit	1	item		3,000	150	7 months
7.0	Site management	1	item		11,000	550	7 months
8.0	General on site Labouring	1	item		5,600	280	7 months
9.0	CDM and H&S documentation	1	item		600	30	7 months
10.0	Insurance	1	item		1,200	60	7 months
					30,450	1,523	Sub-total
	Other Costs						
1.0	Abnormal Costs	0	item	0	0	0	
2.0	Contingency	5.00%	item	353,417	17,671	884	
					17,671	884	Sub-total
				Building Conversion Cost (Incl Vat) £ 371,972			
	Communal Works Cost (Proportioned 8no. Dwellings)						
1.0	Demolition and disposal other buildings incl asbestos removal	12.50%	item	98,000	12,250	613	incl buildings 4 and 18
2.0	Site Clearance generally incl reduced levels	12.50%	item	20,000	2,500	125	
3.0	Mains Services Infrastructure Water, Elec, Gas	12.50%	item	18,000	2,250	113	
4.0	Mains Drainage incl main road connection /road soakaway	12.50%	item	38,000	4,750	238	
5.0	Hardscape footpaths incl fencing	12.50%	item	14,800	1,850	93	perimeter fencing to fields
6.0	Road widening, footpaths and crossovers incl plants	12.50%	item	22,500	2,813	141	
7.0	Main access road	12.50%	item	55,550	6,944	347	incl feature paving
8.0	Gated main entrance & inner entrance	12.50%	item	22,000	2,750	138	motorised gates /pillars etc
9.0	Garage Construction - Type 'A' (5no.) /Type 'B' (3no.)	12.50%	item	235,000	29,375	1,469	
10.0	Bin store	12.50%	item	0	0	0	incl
11.0	Soft landscaping incl communal trees etc.	12.50%	item	9,000	1,125	56	
12.0	Preliminaries (12%)	12.50%	item	63,942	7,993	400	3 months
				596,792	74,599	3,730	Sub-total
	Other Costs						
1.0	Abnormal Costs	0	item	0	0	0	
2.0	Contingency	5.00%	item	78,329	3,916	196	
					3,916	196	Sub-total
				Total Building Work Cost (Incl Vat) £ 454,413			

[illegible]

	Internal Works						
53.0	New block wall structures incl dry-lining & plaster skim	90	m ²	95	8,550	0	140mm loadbearing
54.0	Floor screed	153	m ²	18	2,754	0	
55.0	Partition wall structure, acoustic insulation, plasterboarding & skim	151	m ²	84	12,684	0	
56.0	DPM, grounds, thermal insulation plasterboard & skim external wa	0	m ²	68	0	0	
57.0	DPM, grounds, dry-lining & plaster skim internal masonry walls	0	m ²	48	0	0	
58.0	Plaster boarding & skim ceilings incl acoustic insulation	249	m ²	38	9,462	0	
59.0	Vaulted ceiling insulation, batten, insulated plasterboard & skim	166	m ²	67	11,122	0	
60.0	Roof insulation	38	m ²	12	456	0	
61.0	Electrical services installation incl CCTV etc.	1	item	12,400	12,400	0	Av £40/m2
62.0	Plumbing, heating /UFH, sprinkler system, above ground drainage	1	item	15,000	15,000	0	Av £48/m2
63.0	New staircase	1	item	13,300	13,300	0	oak timber /glass
64.0	Internal joinery and internal doors	1	item	15,000	15,000	0	
65.0	Kitchen /Utility Units & Appliances	1	item	20,000	20,000	1,000	20% appliances
66.0	Bathroom fittings	1	item	13,000	13,000	0	upgraded
67.0	IPS /Boxing-in and sundry fixtures & fittings	1	item	9,300	9,300	1,860	20% vanity units (£30/m2)
68.0	Fitted wardrobes	1	item	9,000	9,000	1,800	20% wardrobes (£750/m)
69.0	Ceramic tiling walls and floor incl sealant	229	m ²	50	11,450	0	upgraded
70.0	Decorations internal & external	1	item	13,400	13,400	2,680	20% vat
71.0	Carpeting and floor finishes	187	m ²	35	6,545	1,309	20% vat
	External Works						
72.0	Rear Garden Landscaping /Paving /Fencing	1	item	48,850	48,850	2,443	excluding plants /shrubs
73.0	Balcony balustrade /Juliette	1	item	1,600	1,600	80	
					409,467	11,172	Sub-total
	Preliminaries						
1.0	Site accommodation and welfare	1	item		1,750	0	7 months
2.0	Temporary power, lighting and water	1	item		1,950	0	7 months
3.0	Small plant and tools incl drying out building	1	item		1,750	0	7 months
4.0	Site hoarding and security	1	item		600	0	7 months
5.0	Skip & waste	1	item		3,000	0	7 months
6.0	Scaffolding & access incl permit	1	item		4,000	0	7 months
7.0	Site management	1	item		11,000	0	7 months
8.0	General on site Labouring	1	item		5,600	0	7 months
9.0	CDM and H&S documentation	1	item		600	0	7 months
10.0	Insurance	1	item		1,200	0	7 months
					31,450	0	Sub-total
	Other Costs						
1.0	Abnormal Costs	0	item	0	0	0	
2.0	Contingency	5.00%	item	452,089	22,604	0	
					22,604	0	Sub-total
					Building Conversion Cost (Incl Vat) £		474,693
	Communal Works Cost (Proportioned 8no. Dwellings)						
1.0	Demolition and disposal other buildings incl asbestos removal	12.50%	item	98,000	12,250	613	incl buildings 4 and 18
2.0	Site Clearance generally incl reduced levels	12.50%	item	20,000	2,500	125	
3.0	Mains Services Infrastructure Water, Elec, Gas	12.50%	item	18,000	2,250	113	
4.0	Mains Drainage incl main road connection /road soakaway	12.50%	item	38,000	4,750	238	
5.0	Hardscape footpaths incl fencing	12.50%	item	14,800	1,850	93	perimeter fencing to fields
6.0	Road widening, footpaths and crossovers incl plants	12.50%	item	22,500	2,813	141	
7.0	Main access road	12.50%	item	55,550	6,944	347	incl feature paving
8.0	Gated main entrance & inner entrance	12.50%	item	22,000	2,750	138	motorised gates /pillars etc
9.0	Garage Construction - Type 'A' (5no.) /Type 'B' (3no.)	12.50%	item	235,000	29,375	1,469	
10.0	Bin store	12.50%	item	0	0	0	incl
11.0	Soft landscaping incl communal trees etc.	12.50%	item	9,000	1,125	56	
12.0	Preliminaries (12%)	12.50%	item	63,942	7,993	400	3 months
				596,792	74,599	3,730	Sub-total
	Other Costs						
1.0	Abnormal Costs	0	item	0	0	0	
2.0	Contingency	5.00%	item	78,329	3,916	196	
					3,916	196	Sub-total
					Total Building Work Cost (Incl Vat) £		557,134

APPENDIX 'C'

Open Market Sales Valuation Report

'Approved' Residential Scheme

REPORT AND VALUATION

Our Ref: ASC/19-5381-CV(1)

21st February 2019

Urban Developments & Construction Ltd
Pinfold Works
Rossett Rod
Trevalyn
Wrexham LL12 0DQ
Fao; nathan@urbandevelopments.co.uk

hardie
brack
chartered surveyors

Re: Gamford House, Gamford Lane, Rossett, Wrexham LL12 0EW

1. Purpose of Report:	To provide:- • description of the location • description of the property • description of the proposed development • comment on current apparent condition • comment on current market conditions • opinion of Market Value				
2. Executive Summary:	<i>The Property;</i> The subject property comprises a former pig farm with residential house and outbuildings which are currently vacant and in a poor and dilapidated state. The subject property benefits from residential Planning under Ref: ROS P/2016/0384. <i>Location;</i> The subject property is located to the North of Wales; moreover, the subject property is situated mid-way between Chester to the north and Wrexham to the south, in a low densely occupied semi-rural locality. <i>Market Conditions;</i> The market for residential development sites is clearly active at present, with evidence of rising and sustainable values as is that for well appointed residential dwelling houses. <i>Tenure;</i> We have been verbally advised that Title to the subject property is Freehold, which we assume to be relatively unencumbered and free from onerous restrictions. <i>Condition;</i> The subject properties were in a poor and dilapidated state; however, we have been advised that these will be fully refurbished as part of the development (where necessary). <i>Opinion of Value;</i> Subject to the points and comments noted below, we consider:- <table><tr><td>Market Value:</td><td>-£3,787</td></tr><tr><td>Gross Development Value;</td><td>£3,826,000</td></tr></table>	Market Value:	-£3,787	Gross Development Value;	£3,826,000
Market Value:	-£3,787				
Gross Development Value;	£3,826,000				

3. Location:	The subject property is located to the North of Wales; moreover, the subject property is situated mid-way between Chester to the north and Wrexham to the south, in a low densely occupied semi-rural locality. The subject property fronts the north side of Gamford Lane, a busy service road that links in a northerly direction with the B5445 and in a southerly direction with the B5102. The B5102 continues in a southerly direction providing access to the A534 and in a northerly direction linking with the B5445, which in turn provides access to the A483. Both the A483 and the A534 are principal distributor roads links Wrexham to surrounding towns and suburbs. There are limited amenities and facilities within the immediate vicinity; however, an extensive range of amenities and facilities can be accessed within Wrexham to the south or Chester to the north. This area has limited public transportation links with bus routes providing access to surrounding towns and suburbs, with the nearest mainline railway station being situated within Chester or Wrexham. The subject property is situated close to a local park which provides green space and leisure facilities.
4. Description:	<i>The Current Property;</i> The subject property comprises a former pig farm with residential house and outbuildings which are currently vacant and in a poor and dilapidated state. The subject property benefits from residential Planning Ref: ROS P/2016/0384. The subject property briefly comprises a former extended detached house situated to the front right-hand side of the site with separate access from the remaining site. The house would appear to have been extended to rear and side and has the benefit of garden areas and driveway providing off road parking. The house is abounded by a low level brick wall to the front boundary. There is a second entrance to the left-hand side of the house providing access on to the commercial buildings which are of varying age, style and size. The buildings have been constructed either side of the access road and benefit from hard surfaced yard areas. The site itself comprises an irregular shaped relatively level plot extending to approximately 3.6 acres, being enclosed to all boundaries with direct access of a made up and adopted highway. There are approximately 20 buildings on site (commercial and residential) extending to approximately 3,508sq.m (37,760sq.ft). All buildings forming the subject property are in a poor and dilapidated state and require extensive works as they appear to have been vacant for some time and thus, fallen into considerable disrepair.

	<i>The Proposed Development;</i> The proposed development in accordance with the current granted planning permission (Ref: ROS P/2016/0384) is for change of use and conversion of the barns to form 6 x residential units and the construction of 2 x semi-detached houses (in place of existing farm house) and demolition of the remaining structures across the site. From plans provided we note that all houses will be of a semi-detached type with Plots 1, 2, 7 and 8 fronting the site, Plots 3 and 4 will be situated to the rear left-hand side of the site and Plots 5 and 6 being situated to the rear of Plots 1, 2 7 and 8 to the rear right-hand side of the site. The houses will be constructed around a central service road leading to a cul-de-sac position with the houses having communal gardens and provision for off road parking by way of allocated parking bays. The plans provided indicate the site will be fully landscaped and we assume that each house will have its own marked and enclosed boundaries. The proposed houses will have total size of approximately 1,416sq.m (15,242sq.ft).
5. Construction:	<i>Current:</i> The farm house has been constructed in a traditional manner with brick faced elevations partially below a painted render finish below a dual pitched roof clad with tiles. The extension is again brick faced with a render finish below a flat roof weathered with a bitumen felt type overlay. Fenestration comprises predominately timber framed and plate glazed units throughout with complementary doors. The floors are part laid solid and part traditional suspended timber type. Rainwater and soil goods are in a mix of iron and PVC materials. The commercial buildings have been constructed in a mix of steel frames being clad with asbestos or timber sheeting, below mono pitched roofs clad with corrugated asbestos sheeting or corrugated steel sheeting. A number of the commercial units have been traditionally constructed with solid brick elevations with additional external cladding below a mono pitched roof, again being clad with corrugated asbestos sheeting or corrugated steel sheeting. Fenestration is timber framed and plate glazed, the floors are laid solid, rainwater goods are in a mix of iron and PVC materials. <i>Proposed:</i> We assume that all conversion and re-building works / “new builds” will be constructed using modern techniques and modern materials. We assume all building works will be in accordance with granted planning and stipulated conditions.

6. Accommodation:	<i>Current Accommodation;</i> The current accommodation briefly comprises: <i>Farm House:</i> Former extended farm house constructed over two storeys and totalling approximately 285sq.m (3,068sq.ft). The house has gardens to both front and rear. There is a private driveway providing off road parking. <i>Commercial Units:</i> Unit 1 - single storey building extending to approximately 322sq.m (3,466sq.ft). Unit 2 - single storey building extending to approximately 55sq.m (592sq.ft). Unit 3 - single storey building extending to approximately 174sq.m (1,873sq.ft). Unit 4 - single storey building extending to approximately 105sq.m (1,130sq.ft). Unit 5 - single storey building extending to approximately 128sq.m (1,378sq.ft). Unit 6 - single storey building extending to approximately 90sq.m (969sq.ft). Unit 7 - single storey building extending to approximately 250sq.m (2,691sq.ft). Unit 8 - single storey building extending to approximately 389sq.m (4,187sq.ft). Unit 9 - single storey building extending to approximately 396sq.m (4,252sq.ft). Unit 10 - single storey building extending to approximately 362sq.m (3,897sq.ft). Unit 11 - single storey building extending to approximately 102sq.m (1,098sq.ft). Unit 12 - single storey building extending to approximately 202sq.m (2,174sq.ft). Unit 13 - single storey building extending to approximately 262sq.m (2,820sq.ft). Unit 14 - single storey building extending to approximately 77sq.m (829sq.ft). Unit 15 - single storey building extending to approximately 112sq.m (1,206sq.ft). Unit 16 - single storey building extending to approximately 99sq.m (1,066sq.ft). Unit 17 - single storey building extending to approximately 35sq.m (377sq.ft).
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Unit 18 - single storey building extending to approximately 48sq.m (517sq.ft).

Unit 19 - single storey building extending to approximately 32sq.m (344sq.ft).

The buildings are accessed via a central service road (separate to the farm house). There are hard surfaced yard areas.

Proposed Accommodation;

The proposed accommodation will briefly comprise the following semi-detached houses:

Plot 1:

Two storey, three bedroom house with communal gardens and off road parking. The house will have a size in the order of 168sq.m (1,744sq.ft).

Plot 2:

Two storey, four bedroom house with communal gardens and off road parking. The house will have a size in the order of 200sq.m (2,153sq.ft).

Plot 3:

Two storey, three bedroom house with communal gardens and off road parking. The house will have a size in the order of 150sq.m (1,615sq.ft).

Plot 4:

Two storey, three bedroom house with communal gardens and off road parking. The house will have a size in the order of 134sq.m (1,442sq.ft).

Plot 5:

Two storey, four bedroom house with communal gardens and off road parking. The house will have a size in the order of 200sq.m (2,153sq.ft).

Plot 6:

Two storey, three bedroom house with communal gardens and off road parking. The house will have a size in the order of 176sq.m (1,894sq.ft).

Plot 7:

Two storey, four bedroom house with communal gardens and off road parking. The house will have a size in the order of 217sq.m (2,337sq.ft).

Plot 8:

Two storey, three bedroom house with communal gardens and off road parking. The house will have a size in the order of 177sq.m (1,905sq.ft).

The houses will be set within landscaped grounds.

7. Services: We have NOT placed any tests on the services and assume them to be both modern and compliant with relevant Regulations and fully serviceable, unless otherwise stated.	The property benefits from connection to or proximity of all mains services including water, drainage, electricity, gas and telephone. The site as a whole benefits from proximity of all mains services. Prior to commitment to purchase you should ensure that there is sufficient capacity within the local service supplies infrastructure to facilitate connections being made at normal cost and without contribution to upgrading of the infrastructure.
8. Apparent Condition: Our Inspection was confined to obtaining sufficient information to guide our opinion as to the fair market value and we have not made a structural survey of the property or tested any of the services and our fee has been charged accordingly. Nor was an inspection made in either sub-floor or roof space areas unless otherwise stated. We have not inspected wood work or other parts of the structure which were covered, unexposed or inaccessible and we are, therefore, unable to report that the property is free from rot, woodworm, or other defects. Our Inspection was confined to obtaining sufficient information to guide our opinion as to the fair market value and we have not made a ground condition survey of the property or tested any of the services and our fee has been charged accordingly.	We have neither been instructed to, nor have we conducted a building or condition survey of the premises; however, we noted that the premises were in a poor and dated state, being part dilapidated requiring renovation or demolition. We have neither been instructed to, nor have we conducted a ground condition survey of the premises; however, during the course of our brief visual inspection of readily visible and accessible areas for valuation purposes only, we did not note any readily visible evidence of ground conditions sufficiently adverse as to restrict or prevent the proposed development. Full access to the site was restricted and our inspection was purely visual and made from roadside only. Prior to commitment to purchase, we recommend confirmation of favourable ground conditions, as we assume this to be the case when expressing our opinions of value.
9. Tenure & Tenancies:	We have been verbally advised that Title to the property is Freehold, which we assume to be relatively unencumbered and free from onerous restrictions. At the date of inspection, the site was vacant and would appear to have been so for some time.

10. Statutory/Planning Matters:

a) Planning & Use;

The site is currently Strategic Land. Strategic Land is arable or pasture land that can be used for many land uses.

Strategic Land usually doesn't have planning permission but due to numerous factors could benefit from development hope value.

Strategic land is typically close to dense existing development, in areas of housing need with an existing infrastructure. Strategic land usually benefits from good access and road frontage.

b) Current Business Rates/Council Tax;

We have made enquiries via the Valuation Office Agency website which indicates that the property does not appear to be listed.

c) Highways & Access;

The nearest identifiable adopted highway is Gamford Road from which the property is directly accessed.

d) Planning Permission & Conditions;

Wrexham County Borough Council will no longer accept detailed verbal planning enquiries, with all enquiries required to be made in writing. Due to the time constraints imposed upon us in providing our report, this has not been possible. We have therefore assumed for the purposes of our valuation that the property has the necessary planning consent for its existing use.

No formal search has been instigated and we would recommend that verification be obtained from your solicitors and we have assumed the property is not adversely affected by any Local Authority proposals or requirements and that there are no outstanding statutory notices.

We have undertaken a search via Wrexham County Borough Council planning explorer which has returned the following results:-

- Planning Reference: ROS P/2016/0384
- Date: 18/04/2016
- Decision Date: 07/11/2016
- Change of Use and conversion of barns to form 6 No. residential units, construction of 2 No. semi-detached dwellings house (replacement of existing farmhouse) and demolition of remaining structures across the site

It is imperative that your solicitors confirm any matters related to Planning Permission and that they be relayed to us for further commentary if required.

e) Planning Requirements (S.106, CIL, Et Cetera);

Government guidelines/policy allow for the requirement for affordable housing to be levied on schemes of 10 or more houses.

Community Infrastructure Levy (CIL) will most likely be required; however, we do not have sufficient information to advise further and recommend you take advice from your planning consultants prior to commitment to purchase.

	<i>f) Building Regulations Consent;</i> Building Regulations Consent/Notice of Passing of Plans which will be a requirement for the proposed development. <i>g) Health & Safety;</i> Your Consultant Engineer will advise you further on health and safety policies and relevant documentation, upon commencement of any developments.
11. General/Environment Matters: Our Valuation is on the assumption that there are no deleterious materials or contamination to the site. We have not carried out an Environmental Assessment in connection with the land. We are not aware of any localised contamination. The site is situated in an established residential area where there is no evidence of any industrial processes having caused environmental damage.	<i>a) Energy Performance;</i> Energy Performance Certificates (EPC's) are not required for the sale of land/development sites The EPC for the proposed houses will be derived from the SAP calculations forming part of the Building Regulations Consent. <i>b) Flood Risk;</i> The online gov.uk 'flood map for planning' indicates that the property is not located in an area of flood risk. <i>c) Mining;</i> The Coal Authority interactive map indicates that the property is located in an area of historic mining activity. Therefore, we strongly recommend that a Coal Authority search be commissioned by your solicitors in order to confirm that the property has not, is not and will not be subject to mining related damage nor have any previous claims in relation to mining related damages been made. <i>d) Radon Gas;</i> Public Health England's UK radon interactive map indicates that the property is located within an area with a 1 % risk from radon gas. <i>e) Evidence of Chemical / Contamination;</i> There was no readily visible evidence of contamination or deleterious materials at the time of our inspection. Due to the age of building, it is possible that deleterious materials may have been incorporated into the property at some point. We have assumed that the property be free from any such materials that may significant impact on Valuation. We did note that the subject property was a former pig farm; however, we assume that there will be no contamination from this usage. <i>f) Evidence of Invasive Plant Species;</i> There was no readily visible evidence of invasive plant species on the site at the date of inspection.

g) Evidence of Relevant Wildlife Habitats;

There was no readily visible evidence of protected/relevant wildlife habitat at the date of inspection.

12. General Remarks:

Location;

The subject property is located to the North of Wales; moreover, the subject property is situated mid-way between Chester to the north and Wrexham to the south, in a low densely occupied semi-rural locality. Wrexham is the largest town in the north of Wales and an administrative, commercial, retail and educational centre.

Wrexham is situated between the Welsh mountains and the lower Dee Valley alongside the border with England. Historically part of Denbighshire, the town became part of Clwyd in 1974 and since 1996 has been the centre of the Wrexham County Borough. At the 2011 Census, Wrexham had a population of 61,603, the fourth largest urban area in Wales.

Current Property;

The subject property comprises a former pig farm with residential house and outbuildings which are currently vacant and in a poor and dilapidated state. The subject property benefits from residential Planning Ref: ROS P/2016/0384.

Proposed Development;

The proposed development in accordance with the current granted planning permission (Ref: ROS P/2016/0384) is for change of use and conversion of the barns to form 6 x residential units and the construction of 2 x semi-detached houses (in place of existing farm house) and demolition of the remaining structures across the site.

We assume that the houses will be constructed using modern materials and techniques and finished to a higher than average standard. We further assume that the houses will be fully certified on completion and benefit from relevant guarantees. We further assume that each house will be granted a separate freehold title on purchase / sale.

General and Marketing Conditions;

The December 2018 RICS UK Residential Market Survey results show the year ending on a weak note, with key activity indicators continuing to slip at the headline level. Political uncertainty is increasingly being cited as a constraint on the market, alongside the well established challenges around affordability and a lack of stock available for purchase.

At the headline level, new buyer enquiries reportedly fell for a fifth month in succession, with the net balance coming in at -17% (compared to -20% in November). This decline in demand was again matched by a deterioration in the flow of fresh listings coming onto the market, as the survey's indicator on new instructions remained in negative territory for the sixth report in a row. Looking back further, new instructions to sell have now declined in 19 of the previous 24 months.

Given this, it is little surprise that stock levels on estate agents books remain close to record lows, currently standing at an average of just 42 properties per branch. Meanwhile, the proportion of respondents seeing a decline in the number of appraisals undertaken over the month continues to heavily outweigh those reporting a rise (when compared to the equivalent period a year ago), with the net balance coming in at -36%. As such, the pipeline for sales instructions going forward still appears to be worsening.

On the back of these subdued trends, national sales volumes also continued to dwindle according the latest results, although the net balance did at least turn slightly less negative (-11% compared to -15%). Looking beneath the headline averages reveals that some areas saw a more positive trend, as sales picked up modestly (on a seasonally adjusted basis) in East Anglia, Wales, the North East and Northern Ireland over the month.

That said, near term sales expectations are now either flat or negative across all parts of the UK, with the headline net balance of -28% representing the poorest reading since the series was formed in 1999. However, sentiment towards the twelve month outlook is not so downbeat, with the year-ahead expectations series actually turning positive for the first time since May. This could be suggesting that a lot of the near term pessimism is heavily linked to the lack of clarity around what form of departure the UK will take from the EU in March. Either way, sales trends are expected to improve across much of the UK over the coming twelve months, led by the strongest sales growth projections from respondents across the North West, the West Midlands and the South West.

In terms of prices, the headline indicator slipped slightly deeper into negative territory during December, falling to -19% from a net balance of -11% last time. This marks the fourth consecutive negative reading and is also the weakest since August 2012. Nevertheless, the UK wide measure is still masking significant variation at the regional level. Indeed, prices continue to soften in London and the South East, while respondents in East Anglia, the South West and the North East also report negative trends (albeit more modest in comparison). By way of contrast, all other areas continue to see prices rise, led by solid growth in Northern Ireland, the North West of England, as well as Scotland.

Looking ahead, while downward momentum in prices at the national level is expected to persist over the near term, the twelve month outlook remains broadly flat. Furthermore, with the exception of London and the South East, prices are anticipated to either rise or hold steady, right across the board.

In the lettings market, demand from tenants held more or less steady (on a non-seasonally adjusted basis) for the third month running. Alongside this, landlord instructions declined once again, rounding off a year in which they have fallen in all twelve months. Rental expectations remain modestly positive for the coming three months, with respondents pencilling in roughly 2% rental growth at the national level for 2019.

Additional Comment:

We have been advised that the developer has undertaken a number of projects predominately larger more exclusive houses such as those within this scheme. We have therefore considered this when adopting build costs in the order of £135 per sq.ft (GEA). We have further allowed for profit, contingency and other associated costs and we would assume that a development of this type could be completed within 12 – 18 months and as such have allowed financing on this basis.

13. Valuation Methodology & Comparable Evidence:

We have formed and expressed our opinion of Gross Development Value utilising the Comparative Method, whereby we compare the property with recorded transactions and impending sales of similar properties throughout a relevant geographical area and timeframe. We have also had regard to the residual method of valuation, whereby we assess the Gross Development Value with associated costs of the development, including profit, financing, build costs etc., to determine a residual value of the site.

We have, where necessary, made reasonable adjustments to the comparable evidence to account for differentials in terms of size, condition, location, standard of fitting as well as any attracting or detracting features.

We have considered evidence from a range of sources, including our own records, internet databases and enquiries of agents. We have primarily, but not exclusively, considered:-

- **4 Wrexham Road, Pulford, Chester, Cheshire West And Chester, CH4 9DN.**

The property comprises a purpose built two storey 3 bedroom, semi-detached house with driveway, garage and gardens. The property was finished to a fair overall standard throughout. The property has a size in the order of 1,012sq.ft. The property sold with full vacant possession on the 31st August 2018 for £210,000. The sale equates to £208 per sq.ft.

	• 33 Darland Lane, Rossett, Wrexham, Wrexham., LL12 0EL. The property comprises a purpose built two storey, 4 bedroom, semi-detached house with driveway, garage and gardens. The property was finished to a fair overall standard throughout. The property has a size in the order of 1,163sq.ft. The property sold with full vacant possession on the 20th April 2018 for £226,000. The sale equates to £194 per sq.ft. • 15 Darland Lane, Rossett, Wrexham, Wrexham, LL12 0EL. The property comprises a purpose built two storey, 3 bedroom, cottage with driveway and extensive gardens. The property was finished to a fair overall standard throughout. The property has a size in the order of 1,152sq.ft. The property sold with full vacant possession on the 19th December 2018 for £236,000. The sale equates to £204.86 per sq.ft. After analysis of the above comparable evidence and allowing for adjustments size, location, quality, etc) and further allowing for a “new build premium” we have adopted a market rate for the proposed houses in the order of £250 per sq.ft. This results in a Gross Development Value in the order of £3,810,000.
14. Opinion of Value: Market Value; “the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.” Market Rent; “the estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.”	Market Value: With regards to the points and comments noted above, it is our opinion based on the proposed scheme and considering the above noted build costs that the Residual Site Value would be in the order of: -£3,787 (Minus Three Thousand Seven Hundred and Eighty Seven Pounds) Gross Development Value; Based on the proposed scheme, as detailed within this Report, assuming all the properties have been constructed to a satisfactory standard, certified by scheme architects and signed off by relevant Building Control, and further allowing for a 6 month marketing period, may be expressed in the order of : £3,826,000 (Three Million Eight Hundred and Twenty Six Thousand Pounds)
15. Reinstatement Cost: For insurance purposes the re-instatement cost of the buildings only is assessed utilising BCIS rebuilding cost tables based upon the gross external area of the building. Your Solicitors must ensure that the property is insured for reinstatement purposes and that your interest is noted as a priority on the Policy.	Not applicable

16. Validity:	<i>Instructions;</i> We confirm that our inspection and Valuation of the above property is in accordance with the RICS Guidelines for the valuation of property assets as outlined within the RICS Valuation – Global Standards 2017 (the “Red Book”). This Report provides comment only on matters which we consider prudent and relevant in accordance with your instructions, but we are open to provide further comment on any further matters if required. We confirm that we have no conflicts of interest in providing you with this Valuation Report. <i>Inspection;</i> We confirm that the premises were inspected on Monday 25th February 2019 by Anthony S Chadwick, who is an RICS Registered Valuer with relevant knowledge and experience of inspecting and valuing properties of this type and location. <i>Validity;</i> This Valuation Report is provided for the stated purpose(s) and for the sole use of the named client. It is confidential to the client and his professional advisers and the Valuer accepts no responsibility whatsoever to any other person. Neither the whole nor any part of the Valuation Report or any reference hereto, may be included in any published document, circular, or statement, or published in any way, without the Valuer’s written approval of the form and context in which it may appear.
ANTHONY CHADWICK BSc (Hons) MRICS RICS REGISTERED VALUER	

Valuation.

GDV		£3,826,000
B/C (£135 per sq.ft)	£2,366,321	£1,443,679
5% Contingency	£118,316	£1,325,363
Profit 20%	£762,000	£563,363
Prof Fees	£50,000	£513,363
Financing	£250,000	£263,363
Certification	£60,000	£203,363
Sales	£57,150	£146,213
Misc	£100,000	£46,213
Compounded Interest in Land	£50,000	- £3,787

Residual Value - £3,787

APPENDIX 'D'

Open Market Sales Valuation Report

'Alternative' Residential Scheme

REPORT AND VALUATION

Our Ref: ASC/19-5381-CV(1)

21st February 2019

Urban Developments & Construction Ltd
Pinfold Works
Rossett Rod
Trevalyn
Wrexham LL12 0DQ
Fao; nathan@urbandevelopments.co.uk

hardie
brack
chartered surveyors

Re: Gamford House, Gamford Lane, Rossett, Wrexham LL12 0EW

1. Purpose of Report:	To provide:- • description of the location • description of the property • description of the proposed development • comment on current apparent condition • comment on current market conditions • opinion of Market Value				
2. Executive Summary:	<i>The Property;</i> The subject property comprises a former pig farm with residential house and outbuildings which are currently vacant and in a poor and dilapidated state. The subject property benefits from residential Planning under Ref: ROS P/2016/0384. <i>Location;</i> The subject property is located to the North of Wales; moreover, the subject property is situated mid-way between Chester to the north and Wrexham to the south, in a low densely occupied semi-rural locality. <i>Market Conditions;</i> The market for residential development sites is clearly active at present, with evidence of rising and sustainable values as is that for well appointed residential dwelling houses. <i>Tenure;</i> We have been verbally advised that Title to the subject property is Freehold, which we assume to be relatively unencumbered and free from onerous restrictions. <i>Condition;</i> The subject properties were in a poor and dilapidated state; however, we have been advised that these will be fully refurbished as part of the development (where necessary). <i>Opinion of Value;</i> Subject to the points and comments noted below, we consider:- <table><tr><td><i>Market Value:</i></td><td><i>£332,000</i></td></tr><tr><td><i>Gross Development Value;</i></td><td><i>£7,110,000</i></td></tr></table>	<i>Market Value:</i>	<i>£332,000</i>	<i>Gross Development Value;</i>	<i>£7,110,000</i>
<i>Market Value:</i>	<i>£332,000</i>				
<i>Gross Development Value;</i>	<i>£7,110,000</i>				

3. Location:	The subject property is located to the North of Wales; moreover, the subject property is situated mid-way between Chester to the north and Wrexham to the south, in a low densely occupied semi-rural locality. The subject property fronts the north side of Gamford Lane, a busy service road that links in a northerly direction with the B5445 and in a southerly direction with the B5102. The B5102 continues in a southerly direction providing access to the A534 and in a northerly direction linking with the B5445, which in turn provides access to the A483. Both the A483 and the A534 are principal distributor roads links Wrexham to surrounding towns and suburbs. There are limited amenities and facilities within the immediate vicinity; however, an extensive range of amenities and facilities can be accessed within Wrexham to the south or Chester to the north. This area has limited public transportation links with bus routes providing access to surrounding towns and suburbs, with the nearest mainline railway station being situated within Chester or Wrexham. The subject property is situated close to a local park which provides green space and leisure facilities.
4. Description:	<i>The Current Property;</i> The subject property comprises a former pig farm with residential house and outbuildings which are currently vacant and in a poor and dilapidated state. The subject property benefits from residential Planning Ref: ROS P/2016/0384. The subject property briefly comprises a former extended detached house situated to the front right-hand side of the site with separate access from the remaining site. The house would appear to have been extended to rear and side and has the benefit of garden areas and driveway providing off road parking. The house is abounded by a low level brick wall to the front boundary. There is a second entrance to the left-hand side of the house providing access on to the commercial buildings which are of varying age, style and size. The buildings have been constructed either side of the access road and benefit from hard surfaced yard areas. The site itself comprises an irregular shaped relatively level plot extending to approximately 3.6 acres, being enclosed to all boundaries with direct access of a made up and adopted highway. There are approximately 20 buildings on site (commercial and residential) extending to approximately 3,508sq.m (37,760sq.ft). All buildings forming the subject property are in a poor and dilapidated state and require extensive works as they appear to have been vacant for some time and thus, fallen into considerable disrepair.

	<i>The Proposed Development;</i> The proposed development in accordance with the current granted planning permission (Ref: ROS P/2016/0384) is for change of use and conversion of the barns to form 6 x residential units and the construction of 2 x semi-detached houses (in place of existing farm house) and demolition of the remaining structures across the site. From plans provided we note that Plots 1 and 2 will comprise 2 x residential “new build” houses to replace the existing farm house, Plot 3 will be “new build” replacement of existing building, Plot 4, 6, 7 and 8 will be conversion of existing buildings with additional extensions and Plot 5 will be a conversion of an existing building. The houses will be constructed around a central service road (the driveway serving the existing commercial units), leading to a cul-de-sac position with each house having front and rear gardens and provision for off road parking by way of driveways and garages. One detached house will have its own separate access (driveway serving the existing farmhouse). The plans provided indicate the site will be fully landscaped and we assume that each house will have its own marked and enclosed boundaries. The proposed houses will have total size of approximately 2,642sq.m (28,438sq.ft).
5. Construction:	<i>Current:</i> The farm house has been constructed in a traditional manner with brick faced elevations partially below a painted render finish below a dual pitched roof clad with tiles. The extension is again brick faced with a render finish below a flat roof weathered with a bitumen felt type overlay. Fenestration comprises predominately timber framed and plate glazed units throughout with complementary doors. The floors are part laid solid and part traditional suspended timber type. Rainwater and soil goods are in a mix of iron and PVC materials. The commercial buildings have been constructed in a mix of steel frames being clad with asbestos or timber sheeting, below mono pitched roofs clad with corrugated asbestos sheeting or corrugated steel sheeting. A number of the commercial units have been traditionally constructed with solid brick elevations with additional external cladding below a mono pitched roof, again being clad with corrugated asbestos sheeting or corrugated steel sheeting. Fenestration is timber framed and plate glazed, the floors are laid solid, rainwater goods are in a mix of iron and PVC materials. <i>Proposed:</i> We assume that all conversion and re-building works / “new builds” will be constructed using modern techniques and modern materials. We assume all building works will be in accordance with granted planning and stipulated conditions.

6. Accommodation:	<i>Current Accommodation;</i> The current accommodation briefly comprises: <i>Farm House:</i> Former extended farm house constructed over two storeys and totalling approximately 285sq.m (3,068sq.ft). The house has gardens to both front and rear. There is a private driveway providing off road parking. <i>Commercial Units:</i> Unit 1 - single storey building extending to approximately 322sq.m (3,466sq.ft). Unit 2 - single storey building extending to approximately 55sq.m (592sq.ft). Unit 3 - single storey building extending to approximately 174sq.m (1,873sq.ft). Unit 4 - single storey building extending to approximately 105sq.m (1,130sq.ft). Unit 5 - single storey building extending to approximately 128sq.m (1,378sq.ft). Unit 6 - single storey building extending to approximately 90sq.m (969sq.ft). Unit 7 - single storey building extending to approximately 250sq.m (2,691sq.ft). Unit 8 - single storey building extending to approximately 389sq.m (4,187sq.ft). Unit 9 - single storey building extending to approximately 396sq.m (4,252sq.ft). Unit 10 - single storey building extending to approximately 362sq.m (3,897sq.ft). Unit 11 - single storey building extending to approximately 102sq.m (1,098sq.ft). Unit 12 - single storey building extending to approximately 202sq.m (2,174sq.ft). Unit 13 - single storey building extending to approximately 262sq.m (2,820sq.ft). Unit 14 - single storey building extending to approximately 77sq.m (829sq.ft). Unit 15 - single storey building extending to approximately 112sq.m (1,206sq.ft). Unit 16 - single storey building extending to approximately 99sq.m (1,066sq.ft). Unit 17 - single storey building extending to approximately 35sq.m (377sq.ft).
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	Unit 18 - single storey building extending to approximately 48sq.m (517sq.ft). Unit 19 - single storey building extending to approximately 32sq.m (344sq.ft). The buildings are accessed via a central service road (separate to the farm house). There are hard surfaced yard areas. <i>Proposed Accommodation;</i> The proposed accommodation will briefly comprise: <i>Plot 1:</i> Two storey, four bedroom house with gardens and off road parking and garage. The house will have a size in the order of 276sq.m (2,971sq.ft). <i>Plot 2:</i> Two storey, four bedroom house with gardens and off road parking and garage. The house will have a size in the order of 311sq.m (3,3483sq.ft). <i>Plot 3:</i> Two storey, three bedroom house with gardens and off road parking and garage. The house will have a size in the order of 325sq.m (3,961sq.ft). <i>Plot 4:</i> Two storey, three bedroom house with gardens and off road parking and garage. The house will have a size in the order of 329sq.m (3,541sq.ft). <i>Plot 5:</i> Two storey, four bedroom house with gardens and off road parking and garage. The house will have a size in the order of 512sq.m (6,092sq.ft). <i>Plot 6:</i> Two storey, three bedroom house with gardens and off road parking and garage. The house will have a size in the order of 328sq.m (3,531sq.ft). <i>Plot 7:</i> Two storey, four bedroom house with gardens and off road parking. The house will have a size in the order of 267sq.m (2,874sq.ft). <i>Plot 8:</i> Two storey, four bedroom house with gardens and off road parking. The house will have a size in the order of 294sq.m (3,164sq.ft). The houses will be set within landscaped grounds.
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7. Services: We have NOT placed any tests on the services and assume them to be both modern and compliant with relevant Regulations and fully serviceable, unless otherwise stated.	The property benefits from connection to or proximity of all mains services including water, drainage, electricity, gas and telephone. The site as a whole benefits from proximity of all mains services. Prior to commitment to purchase you should ensure that there is sufficient capacity within the local service supplies infrastructure to facilitate connections being made at normal cost and without contribution to upgrading of the infrastructure.
8. Apparent Condition: Our Inspection was confined to obtaining sufficient information to guide our opinion as to the fair market value and we have not made a structural survey of the property or tested any of the services and our fee has been charged accordingly. Nor was an inspection made in either sub-floor or roof space areas unless otherwise stated. We have not inspected wood work or other parts of the structure which were covered, unexposed or inaccessible and we are, therefore, unable to report that the property is free from rot, woodworm, or other defects. Our Inspection was confined to obtaining sufficient information to guide our opinion as to the fair market value and we have not made a ground condition survey of the property or tested any of the services and our fee has been charged accordingly.	We have neither been instructed to, nor have we conducted a building or condition survey of the premises; however, we noted that the premises were in a poor and dated state, being part dilapidated requiring renovation or demolition. We have neither been instructed to, nor have we conducted a ground condition survey of the premises; however, during the course of our brief visual inspection of readily visible and accessible areas for valuation purposes only, we did not note any readily visible evidence of ground conditions sufficiently adverse as to restrict or prevent the proposed development. Full access to the site was restricted and our inspection was purely visual and made from roadside only. Prior to commitment to purchase, we recommend confirmation of favourable ground conditions, as we assume this to be the case when expressing our opinions of value.
9. Tenure & Tenancies:	We have been verbally advised that Title to the property is Freehold, which we assume to be relatively unencumbered and free from onerous restrictions. At the date of inspection, the site was vacant and would appear to have been so for some time.

10. Statutory/Planning Matters:

a) Planning & Use;

The site is currently Strategic Land. Strategic Land is arable or pasture land that can be used for many land uses.

Strategic Land usually doesn't have planning permission but due to numerous factors could benefit from development hope value.

Strategic land is typically close to dense existing development, in areas of housing need with an existing infrastructure. Strategic land usually benefits from good access and road frontage.

b) Current Business Rates/Council Tax;

We have made enquiries via the Valuation Office Agency website which indicates that the property does not appear to be listed.

c) Highways & Access;

The nearest identifiable adopted highway is Gamford Road from which the property is directly accessed.

d) Planning Permission & Conditions;

Wrexham County Borough Council will no longer accept detailed verbal planning enquiries, with all enquiries required to be made in writing. Due to the time constraints imposed upon us in providing our report, this has not been possible. We have therefore assumed for the purposes of our valuation that the property has the necessary planning consent for its existing use.

No formal search has been instigated and we would recommend that verification be obtained from your solicitors and we have assumed the property is not adversely affected by any Local Authority proposals or requirements and that there are no outstanding statutory notices.

We have undertaken a search via Wrexham County Borough Council planning explorer which has returned the following results:-

- Planning Reference: ROS P/2016/0384
- Date: 18/04/2016
- Decision Date: 07/11/2016
- Change of Use and conversion of barns to form 6 No. residential units, construction of 2 No. semi-detached dwellings house (replacement of existing farmhouse) and demolition of remaining structures across the site

It is imperative that your solicitors confirm any matters related to Planning Permission and that they be relayed to us for further commentary if required.

e) Planning Requirements (S.106, CIL, Et Cetera);

Government guidelines/policy allow for the requirement for affordable housing to be levied on schemes of 10 or more houses.

Community Infrastructure Levy (CIL) will most likely be required; however, we do not have sufficient information to advise further and recommend you take advice from your planning consultants prior to commitment to purchase.

	<i>f) Building Regulations Consent;</i> Building Regulations Consent/Notice of Passing of Plans which will be a requirement for the proposed development. <i>g) Health & Safety;</i> Your Consultant Engineer will advise you further on health and safety policies and relevant documentation, upon commencement of any developments.
11. General/Environment Matters: Our Valuation is on the assumption that there are no deleterious materials or contamination to the site. We have not carried out an Environmental Assessment in connection with the land. We are not aware of any localised contamination. The site is situated in an established residential area where there is no evidence of any industrial processes having caused environmental damage.	<i>a) Energy Performance;</i> Energy Performance Certificates (EPC's) are not required for the sale of land/development sites The EPC for the proposed houses will be derived from the SAP calculations forming part of the Building Regulations Consent. <i>b) Flood Risk;</i> The online gov.uk 'flood map for planning' indicates that the property is not located in an area of flood risk. <i>c) Mining;</i> The Coal Authority interactive map indicates that the property is located in an area of historic mining activity. Therefore, we strongly recommend that a Coal Authority search be commissioned by your solicitors in order to confirm that the property has not, is not and will not be subject to mining related damage nor have any previous claims in relation to mining related damages been made. <i>d) Radon Gas;</i> Public Health England's UK radon interactive map indicates that the property is located within an area with a 1 % risk from radon gas. <i>e) Evidence of Chemical / Contamination;</i> There was no readily visible evidence of contamination or deleterious materials at the time of our inspection. Due to the age of building, it is possible that deleterious materials may have been incorporated into the property at some point. We have assumed that the property be free from any such materials that may significant impact on Valuation. We did note that the subject property was a former pig farm; however, we assume that there will be no contamination from this usage. <i>f) Evidence of Invasive Plant Species;</i> There was no readily visible evidence of invasive plant species on the site at the date of inspection.

	<i>g) Evidence of Relevant Wildlife Habitats;</i> There was no readily visible evidence of protected/relevant wildlife habitat at the date of inspection.
12. General Remarks: <i>Location;</i> The subject property is located to the North of Wales; moreover, the subject property is situated mid-way between Chester to the north and Wrexham to the south, in a low densely occupied semi-rural locality. Wrexham is the largest town in the north of Wales and an administrative, commercial, retail and educational centre. Wrexham is situated between the Welsh mountains and the lower Dee Valley alongside the border with England. Historically part of Denbighshire, the town became part of Clwyd in 1974 and since 1996 has been the centre of the Wrexham County Borough. At the 2011 Census, Wrexham had a population of 61,603, the fourth largest urban area in Wales. <i>Current Property;</i> The subject property comprises a former pig farm with residential house and outbuildings which are currently vacant and in a poor and dilapidated state. The subject property benefits from residential Planning Ref: ROS P/2016/0384. <i>Proposed Development;</i> The proposed development will be an amended scheme comprising 6 x detached houses and 2 x semi-detached houses with private gardens, driveways and garages. Seven houses will be accessed via a central service road ending in a cul-de-sac, one house will have a self-contained driveway. We assume that the houses will be constructed using modern materials and techniques and finished to a higher than average standard. We further assume that the houses will be fully certified on completion and benefit from relevant guarantees. We further assume that each house will be granted a separate freehold title on purchase / sale. <i>General and Marketing Conditions;</i> The December 2018 RICS UK Residential Market Survey results show the year ending on a weak note, with key activity indicators continuing to slip at the headline level. Political uncertainty is increasingly being cited as a constraint on the market, alongside the well established challenges around affordability and a lack of stock available for purchase. At the headline level, new buyer enquiries reportedly fell for a fifth month in succession, with the net balance coming in at -17% (compared to -20% in November). This decline in demand was again matched by a deterioration in the flow of fresh listings coming onto the market, as the survey's indicator on new instructions remained in negative territory for the sixth report in a row. Looking back further, new instructions to sell have now declined in 19 of the previous 24 months. Given this, it is little surprise that stock levels on estate agents books remain close to record lows, currently standing at an average of just 42 properties per branch. Meanwhile, the proportion of respondents seeing a decline in the number of appraisals undertaken over the month continues to heavily outweigh those reporting a rise (when compared to the equivalent period a year ago), with the net balance coming in at -36%. As such, the pipeline for sales instructions going forward still appears to be worsening. On the back of these subdued trends, national sales volumes also continued to dwindle according the latest results, although the net balance did at least turn slightly less negative (-11% compared to -15%). Looking beneath the headline averages reveals that some areas saw a more positive trend, as sales picked up modestly (on a seasonally adjusted basis) in East Anglia, Wales, the North East and Northern Ireland over the month.	

That said, near term sales expectations are now either flat or negative across all parts of the UK, with the headline net balance of -28% representing the poorest reading since the series was formed in 1999. However, sentiment towards the twelve month outlook is not so downbeat, with the year-ahead expectations series actually turning positive for the first time since May. This could be suggesting that a lot of the near term pessimism is heavily linked to the lack of clarity around what form of departure the UK will take from the EU in March. Either way, sales trends are expected to improve across much of the UK over the coming twelve months, led by the strongest sales growth projections from respondents across the North West, the West Midlands and the South West.

In terms of prices, the headline indicator slipped slightly deeper into negative territory during December, falling to -19% from a net balance of -11% last time. This marks the fourth consecutive negative reading and is also the weakest since August 2012. Nevertheless, the UK wide measure is still masking significant variation at the regional level. Indeed, prices continue to soften in London and the South East, while respondents in East Anglia, the South West and the North East also report negative trends (albeit more modest in comparison). By way of contrast, all other areas continue to see prices rise, led by solid growth in Northern Ireland, the North West of England, as well as Scotland.

Looking ahead, while downward momentum in prices at the national level is expected to persist over the near term, the twelve month outlook remains broadly flat. Furthermore, with the exception of London and the South East, prices are anticipated to either rise or hold steady, right across the board.

In the lettings market, demand from tenants held more or less steady (on a non-seasonally adjusted basis) for the third month running. Alongside this, landlord instructions declined once again, rounding off a year in which they have fallen in all twelve months. Rental expectations remain modestly positive for the coming three months, with respondents pencilling in roughly 2% rental growth at the national level for 2019.

Additional Comment:

We have been advised that the developer has undertaken a number of projects predominately larger more exclusive houses such as those within this scheme. We have therefore considered this when adopting build costs in the order of £135 per sq.ft (GEA). We have further allowed for profit, contingency and other associated costs and we would assume that a development of this type could be completed within 12 – 18 months and as such have allowed financing on this basis.

13. Valuation Methodology & Comparable Evidence:

We have formed and expressed our opinion of Gross Development Value utilising the Comparative Method, whereby we compare the property with recorded transactions and impending sales of similar properties throughout a relevant geographical area and timeframe. We have also had regard to the residual method of valuation, whereby we assess the Gross Development Value with associated costs of the development, including profit, financing, build costs etc., to determine a residual value of the site.

We have, where necessary, made reasonable adjustments to the comparable evidence to account for differentials in terms of size, condition, location, standard of fitting as well as any attracting or detracting features.

We have considered evidence from a range of sources, including our own records, internet databases and enquiries of agents. We have primarily, but not exclusively, considered:-

- **17 Beech Hollows, Lavister, Wrexham, Wrexham, LL12 0DA.**

The property comprises a purpose built two storey 5 bedroom, detached house with driveway, garage and gardens. The property was finished to a fair overall standard throughout. The property has a size in the order of 2,145sq.ft. The property sold with full vacant possession on the 7th August 2018 for £430,000. The sale equates to £200 per sq.ft.

	• 46 Trevalyn Way, Rossett, Wrexham, Wrexham, LL12 0EJ. The property comprises a purpose built two storey, 4 bedroom, detached house with driveway, garage and gardens. The property was finished to a fair overall standard throughout. The property has a size in the order of 1,994sq.ft. The property sold with full vacant possession on the 12th July 2018 for £350,000. The sale equates to £176 per sq.ft. • Darland Groves, Darland Lane, Rossett, Wrexham, Wrexham, LL12 0BA. The property comprises a purpose built two storey, 2 bedroom, cottage with driveway and extensive gardens. The property was finished to a fair overall standard throughout. The property has a size in the order of 1,367sq.ft. The property sold with full vacant possession on the 4th May 2018 for £445,000. The sale equates to £326 per sq.ft. After analysis of the above comparable evidence and allowing for adjustments size, location, quality, etc) and further allowing for a “new build premium” we have adopted a market rate for the proposed houses in the order of £250 per sq.ft. This results in a Gross Development Value in the order of £7,370,000.
14. Opinion of Value: Market Value; “the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.” Market Rent; “the estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.”	Market Value: With regards to the points and comments noted above, it is our opinion based on the proposed scheme and considering the above noted build costs that the Residual Site Value would be in the order of: £332,000 (Three Hundred and Seventy Thousand Pounds) Gross Development Value; Based on the proposed scheme, as detailed within this Report, assuming all the properties have been constructed to a satisfactory standard, certified by scheme architects and signed off by relevant Building Control, and further allowing for a 6 month marketing period, may be expressed in the order of : £7,110,000 (Seven Million One Hundred and Ten Thousand Pounds)
15. Reinstatement Cost: For insurance purposes the re-instatement cost of the buildings only is assessed utilising BCIS rebuilding cost tables based upon the gross external area of the building. Your Solicitors must ensure that the property is insured for reinstatement purposes and that your interest is noted as a priority on the Policy.	Not applicable

16. Validity:	<i>Instructions;</i> We confirm that our inspection and Valuation of the above property is in accordance with the RICS Guidelines for the valuation of property assets as outlined within the RICS Valuation – Global Standards 2017 (the “Red Book”). This Report provides comment only on matters which we consider prudent and relevant in accordance with your instructions, but we are open to provide further comment on any further matters if required. We confirm that we have no conflicts of interest in providing you with this Valuation Report. <i>Inspection;</i> We confirm that the premises were inspected on Monday 25th February 2019 by Anthony S Chadwick, who is an RICS Registered Valuer with relevant knowledge and experience of inspecting and valuing properties of this type and location. <i>Validity;</i> This Valuation Report is provided for the stated purpose(s) and for the sole use of the named client. It is confidential to the client and his professional advisers and the Valuer accepts no responsibility whatsoever to any other person. Neither the whole nor any part of the Valuation Report or any reference hereto, may be included in any published document, circular, or statement, or published in any way, without the Valuer’s written approval of the form and context in which it may appear.
ANTHONY CHADWICK BSc (Hons) MRICS RICS REGISTERED VALUER	

Valuation.

GDV		£7,110,000
B/C (£135 per sq.ft)	£4,415,000	£2,695,000
5% Contingency	£220,750	£2,474,250
Profit 20%	£1,422,000	£1,052,250
Prof Fees	£50,000	£1,002,250
Financing	£350,000	£652,250
Certification	£60,000	£592,250
Sales	£110,250	£482,000
Misc	£100,000	£382,000
Compounded Interest in Land	£50,000	£332,000

Residual Value £332,000