



Report for the consideration of
East Hampshire District Council

DRAFT REPORT

Interim Whole Plan and Community
Infrastructure Levy Viability Study

This document does not constitute Council policy

January 2019



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Residential Report

1. Executive Summary

- 1.1. This is an Interim Whole Plan and Community Infrastructure Levy (CIL) viability report for East Hampshire District Council, in the context of a review of the Council's draft local plan (2017-2036)
- 1.2. The methodology conforms to Government guidance on viability from July 2018.
- 1.3. The report assesses the cumulative impact of local plan policies and CIL upon the viability of a range of development scenarios, both residential and non-residential.
- 1.4. Viability is assessed by considering the land value outcomes of development scenarios and comparing them to threshold values. These threshold values are the existing use values plus an incentive premium to the landowner.
- 1.5. In considering the weight that should be attached to individual threshold values, we have analysed the existing uses of sites that have been proposed for development. We concluded that most of these are in lower value existing uses and that most weight should be given to outcomes relative to these lower thresholds.
- 1.6. We have tested notional development sites, along with actual strategic allocations. The notional sites are in a range of locations and at different densities. An analysis of the allocation sites shows that most of these will be at lower densities and we have, therefore, afforded most weight to land value outcomes at these lower densities.
- 1.7. We conclude that the Council can afford to consider residential CIL rates at the following levels:

Open market housing:

Whitehill, Bordon, Lindford, including the regeneration area:	£80
The southern parishes of Horndean, Clanfield and Rowlands Castle:	£135
Alton	£190
All other areas	£220

Retirement housing (C3)	£45
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- 1.8. We have tested buffer levels for the residential CIL rates, to assess the extent to which different development scenarios might be able to absorb unforeseen extra costs or falls in value, while remaining viable. The buffers are higher at the lower densities, being between 29% and 80%, which we consider to be acceptable. Buffers are low at higher densities, but rise to acceptable levels in more valuable locations.

- 1.9. We have tested a number of strategic site allocations. These are in both Greenfield and brownfield existing uses. The land value outcomes show viability when considered against their respective threshold values.
- 1.10. We have tested retirement housing, assumed to be independent flats in use class C3. We tested this use both with and without affordable housing. Given the typical location of retirement sites, we have needed to apply a brownfield threshold value. We found that those retirement scenarios with affordable housing were not viable in lower value locations. We believe that there could be scope for an affordable housing contribution in higher value locations, such as Liphook.
- 1.11. We tested commuted payments for the off-site provision of affordable housing, based on those figures per square metre, that are contained in the Council's Planning Contributions and CIL SPD. The land value outcomes exceeded the lower employment threshold, with more valuable locations exceeding the medium employment threshold. We concluded, therefore, that the commuted payment rates remain viable.
- 1.12. We considered the impact of self and custom build units upon the viability of development. Specifically, we tested four self build units on a 75 unit site. We concluded that the provision of self build units does impose a cost on the developer and thereby reduce the land value, but that the development should still remain viable.
- 1.13. We looked at rural exceptions sites, noting the Council's emerging policy position of 100% affordable housing on such sites, but enabling up to (30%) of market housing where a viability case demonstrates such a requirement. The market housing should be in the form of low cost market housing. We concluded that the viability of sites with 100% affordable is poor and that a landowner would need the incentive of some market housing, to bring a site forward for development.
- 1.14. We have tested a range of non-residential sites, as follows:
- Large supermarket
 - Retail warehouse
 - Small retail main centre
 - Small retail outside main centre
 - Smaller convenience store
 - Offices in local centres
 - Prime offices
 - Small business units
 - Large industrial use
 - Hotel
 - Care Home
- 1.15. For each use we have carried out a valuation of a notional unit, deriving a residual land value, that is compared to a threshold value, in the same way as the residential

sites. From this exercise, we have concluded that we can apply a CIL rate of £100 to all retail uses, with the exception of convenience stores. We have proposed a zero CIL rate to all other non-residential uses.

2. Introduction

- 2.1. Adams Integra have been instructed by East Hampshire District Council to produce a Whole Plan and Community Infrastructure Levy (CIL) viability report, in connection with a local plan review. The report will cover those parts of the District that lie outside the South Downs National Park Authority (SDNPA). The evidence from this report will support a future review of the CIL charging schedule.
- 2.2. The new study will provide a viability review, for both residential and non-residential uses, and will cover the following areas:
 - Recommended CIL charges for a range of residential and non-residential land uses.
 - The viability of different housing densities and affordable housing thresholds.
 - Financial contributions where affordable housing cannot be provided on site.
 - Retirement housing
 - Self and custom build housing
 - The viability of rural exceptions sites.
 - A full range of non-residential uses, including hotels and care homes.
- 2.3. In addition, the report will test the viability of a number of residential strategic sites, identified in the draft local plan.
- 2.4. Government guidance into viability, dating from July 2018, states that viability assessments “should not compromise sustainable development, but should be used to ensure that policies are realistic and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan.”
- 2.5. The methodology for both the residential and non-residential parts of the study will conform to this guidance. It will test a range of scenarios for notional sites of different sizes, before considering specific, larger, strategic sites.
- 2.6. Notional sites are development scenarios, drawn up between ourselves and the Council, that aim to test a wide range of unit numbers, densities and locations. Each scenario includes costs and revenues that are likely to be experienced by a developer.

- 2.7. Viability will be tested across a broad range of unit numbers, densities and locations, allowing the impact of different costs and values to be assessed. This report tests notional sites of 5, 10, 25 and 75 units.
- 2.8. The structure of the report is arranged as follows: we start with a report on residential uses. We set out the methodology and assumptions that have been adopted. Under this section we discuss the valuation method that is used, together with the assumptions made in respect of the different valuation inputs, such as sales values and profit. We also discuss the concept of viability and the different ways in which it needs to be considered in different circumstances, for example between agricultural, commercial and residential existing uses. From this, we propose viability thresholds, being land values per hectare, that are used to assess the viability of the specific valuation scenarios.
- 2.9. We will consider the implications of both local policy and wider, government guidance on the format of studies, such as this and we will demonstrate that the study takes into account the relevant points from each.
- 2.10. Following on from the methodology and assumptions, we discuss our residential findings in relation to the various sites. We do this by specific reference to the attached appendices. At the end of the Findings section, we address specifically the issue of the cumulative impact of differing potential policy positions on the viability of the residential sites.
- 2.11. We then go into the non-residential report, where we test the viability of a range of uses and conclude with a recommendation as to viable CIL rates.
- 2.12. The residential study develops, initially, a series of land valuations of notional sites, that are assumed to be located in different market areas across the District. The individual market areas are identified as having common levels of sales value for specific house types. We will explore the assumptions made in respect of the sites later in the report, but at this stage it is worth noting that we consider notional sites to be a means of testing viability, without the site-specific issues that can obstruct the production of more generic policy. To this extent the notional sites should be considered as speculative housing developments that exclude any specific design requirements or abnormal costs, other than those that might apply within individual market areas. Abnormal costs would include items that are specific to a site's location or existing use and might include, for example, service diversions or reinforcement, and remediation costs.
- 2.13. The purpose of producing the land valuations is to identify land values per hectare for different development scenarios and compare them with the viability thresholds, which are also expressed as sums per hectare.
- 2.14. By way of an introduction to the attached appendices, we should point out that the study is based upon the outcome of a series of valuations, each of which reflects a particular scenario, such as unit numbers, mixes and proportions of affordable

housing. These scenarios were agreed with the District Council at the outset. The appendices build up, therefore, to valuation outcomes, from which we can make assessments of viability.

- 2.15. The study has a reporting date of January 2019, although much of the sales research was carried out in summer 2018. It is in the nature of studies such as this to reflect a viability position at a single point in time, whereas policy decisions will relate to a much longer timeframe. It is necessary, therefore, to be able to adapt any recommendations coming out of the study to differing market conditions. In this way the District Council will be able to ensure that it receives a fair contribution from CIL, while also maintaining a supply of new housing that will make these contributions.
- 2.16. It is worth affirming that the report's methodology focuses upon two means of assessing residential viability that merit explanation and qualification at this stage. First, it will be seen that we are calculating land values through the residual method of valuation. Whilst this is common practice in the context of viability exercises, it relies upon a number of inputs, changes to which will result in varying degrees of change to the end land value.
- 2.17. Second, we are comparing resultant land values to viability thresholds that represent an overview of the value of alternative land uses, in the context of notional sites. These viability thresholds are not, however, intended to represent market values that might apply to individual developers' sites.
- 2.18. Notional sites should be assumed to be speculative developments that exclude any unique design or specification items. It is assumed that these will be "serviced" sites with no significant off-site infrastructure requirements, such as abnormal highways or service reinforcement, that would not be covered by the Community Infrastructure Levy.
- 2.19. We believe it is important to put the report into the context of the current housing market. The latest Residential Market Survey (December 2018) from the Royal Institution of Chartered Surveyors states:
- 2.20. "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."
- 2.21. Whilst the report states that short term sales expectations are either flat or negative, it does go on to say that "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”.

3. The Policy Context

3.1. Local policy is currently derived from the Joint Core Strategy, adopted by the Council in May 2014. This covers the whole of the District, including that part contained within the South Downs National Park Authority. The Joint Core Strategy includes policies that we are testing as part of this study and which remain requirements for the Council in preparing its Local Plan Review.

3.2. The Council is currently preparing a Local Plan Review for those parts of the district located outside of the South Downs National Park Authority (SDNPA). It will set out a vision and strategy for delivering growth up to 2036. It will make provision for new housing, employment, retail and other commercial development, together with the supporting physical and community infrastructure.

3.3. The local plan review will include policies that could have a bearing on the viability of development. These policies will include:

- Affordable housing.
- Optional Technical Standards for Accessibility
- Provision of wheelchair access.
- Suitable Alternative Natural Greenspace provision
- Carbon reduction
- Housing provision for the elderly.
- Housing in rural communities.

3.4. In addition, the Council adopted its CIL charging Schedule (for those parts of the District outside of the SNPA) on 25 February 2016 and the charging schedule came into effect on the 8 April 2016.

New National Planning Policy Framework (NPPF) and Viability Guidance July 2018

3.5. The Government published the revised NPPF in July 2018. This provides a framework, within which local plans can be produced. With regard to viability, the new NPPF provides broad-based guidance at paragraph 57. Viability assessments undertaken at the plan-making stage “should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.”

- 3.6. The Government published updated guidance on viability at the same time as the revised NPPF. We set out the main relevant points from this guidance as follows:
- 3.7. "Policy requirements should be informed by evidence of infrastructure and affordable housing need and a proportionate assessment of viability that takes into account all relevant policies and local and national standards."
- 3.8. Viability assessments "should be used to ensure that policies are realistic and that the total cumulative cost of all policies will not undermine deliverability of the plan."
- 3.9. Site typologies can be used to determine viability. This approach groups shared characteristics, such as location and site size. Average costs and values can be used when assessing viability.
- 3.10. A viability assessment will define the gross development value (GDV) of a scheme. The GDV is the assessment of value of a development. It is calculated from the total sales revenue or capitalised net rental income from a project. The guidance states that, for commercial development, an assessment of value, in line with industry practice, may be necessary.
- 3.11. Development costs will include:
- Base build costs, for example from Building Cost Information Service (BCIS) data.
 - Abnormal costs, for example from contaminated sites.
 - Site specific infrastructure costs.
 - Costs of Community Infrastructure Levy and s106.
 - Finance costs.
 - Professional fees.
 - Contingency on build costs.
- 3.12. A benchmark value, against which viability will be determined, should be established on the basis of existing use value plus a premium to the landowner.
- 3.13. Regarding profit, an assumption of 15-20% of Gross Development Value (GDV) would be considered suitable for a developer. The Gross Development Value is the total sales revenue arising from a development. Where a development provides both market and affordable housing, then this profit percentage would apply to the market element. A lower profit, of around 6%, would usually be applied to the total value of the affordable housing, where an end sale is guaranteed by a contract, at a known value.
- 3.14. We believe that the new viability guidance serves to consolidate both previous guidance and accepted best practice. This study has been carried out in accordance with the new guidance.

Definition of Affordable Housing.

3.15. At Annex 2 of the revised NPPF, the Glossary sets out a definition of affordable housing. Whilst it remains as being housing for those whose needs are not met by the market, there are now broader categories of housing that fall within the definition of affordable. These categories are:

- Affordable housing for rent.
- Starter Homes.
- Discounted Market Sales Housing.
- Other affordable routes to home ownership. This includes shared ownership, right to buy and low cost homes for sale.

3.16. Our valuation outcomes, as shown at Appendix 6, include affordable housing at 40% of the total number, where affordable rent makes up 70% of the affordable housing and shared ownership makes up 30%. For the valuations, we assumed that the rented element would have a value of between 35 and 45% market value, while the shared ownership would be 70% of market value. The affordable categories, as set out in NPPF, will all be at a discount to market value, but we would anticipate that these discounts would be no greater than those allowed for in this study. On this basis, we would not expect to see any adverse impact upon viability, of alternative affordable tenures, beyond the positions shown in this report.

4. Residential Sites Methodology

4.1. In this section we discuss the means by which we have sought to respond to the District Council's brief in testing viability across a range of residential scenarios.

4.2. The first fundamental point to make is that we are testing notional housing scenarios, alongside a number of actual strategic sites. The implication of this is that we are creating a series of unit numbers and densities that reflect those that might be experienced across the East Hampshire area, excluding the SDNP.

4.3. One of the considerations in assuming notional sites is to ensure that the valuation inputs reflect the experience of developers on the ground in the area. We have addressed this situation by involving local developers in the inputs for the study, via a developer forum.

Stakeholder Involvement

- 4.4. In conjunction with the Council, we held a developers' forum on 27th September 2018. The purpose of the forum was to inform participants about the viability assessment that we were undertaking and to exchange views on both the methodology of the assessment and the inputs into the valuations. The forum was attended by some 20 representatives of the development industry, both residential and commercial, including developers and agents. The forum was followed up with a questionnaire, that sought responses that might not have been forthcoming in the forum itself, for reasons of commercial confidentiality. Whilst respondents had varying degrees of expertise in the different subject areas, we did receive a level of response that allowed us to develop a robust set of inputs into the land appraisals.

Housing Numbers

- 4.5. It was agreed that we would test notional sites of 5, 10, 25 and 75 units for viability. Affordable housing was assumed in sites of 25 and 75 units. These numbers are designed to reflect the range of developments that might arise across the plan area, although they are not intended to include the more strategic sites, where an element of off-site infrastructure might be required, and which are assessed separately in this report.

Appraisal Modelling

- 4.6. In order to assess the viability of the different sites, we use a valuation toolkit that carries out a residual land valuation, the result of which is then compared to either existing or alternative land values. The residual appraisal is, essentially, a calculation of land value that deducts all anticipated costs of a project from the expected revenues to leave a "residue" that will be available for the land purchase. It needs to be remembered that this residue will include the costs of acquiring and financing the land, so it is the net land figure that is of interest, when comparing to other potential uses for viability purposes. This is discussed further below.
- 4.7. The residual land valuation relies upon a series of inputs. These inputs would set out:
- The number, mix and floor area of the units to be built.
 - The values attributable to these units, leading to a total sales revenue.
 - The build costs of the units, leading to a total build cost.
 - Any additional costs that need to be included, for example those arising out of emerging local plan policy.
 - The professional fees and pre-start site investigations that would be required.
 - The finance costs.
 - The required profit.

- 4.8. These inputs should relate to the same moment in time, since many of the values will vary with market conditions.
- 4.9. The following headings set out the background to both assessing viability and creating the valuation inputs that result in the land values for each scenario.

Viability and Viability Thresholds

- 4.10. In essence, viability is the measure by which a project will be judged to be worth pursuing. The way in which viability is measured will depend upon individual circumstances, which will vary between, for example, a landowner and a developer that might be interested in purchasing the land.
- 4.11. From the developer's point of view, the main measure of viability will be the profit generated by the project, assuming a specific land value. Sufficient profit is required in order to provide an incentive to proceed with a project, while also being necessary to attract funding. The attitude of lenders will relate to risk and the required profit level will rise and fall with the assessment of that risk. In times of economic difficulties, such as we are currently experiencing, there will be a perception that sales will be slower and at, possibly, falling levels, with the result that more profit is required to cover the risk of such outcomes.
- 4.12. The landowner, on the other hand, has other considerations when deciding to bring his land forward for housing, the main ones being an existing use value or the value of an alternative use that might receive planning permission. The levels of any alternative value will vary, depending upon both locational factors and the specific alternative use that might be feasible.
- 4.13. For the purpose of studies such as this, we are basing our assessment of viability on the land values that arise from the valuations of the different development scenarios. Each scenario will produce a different land value, based upon factors such as density, sales values and build costs. If we express the land values, produced by the valuations, in terms of sums per hectare, then we can compare these to the existing or alternative uses that could apply to the site.
- 4.14. In this connection, we use the term "viability threshold" to describe the land value that needs to be exceeded before a development scenario can be called viable.
- 4.15. In connection with viability thresholds, it is our experience that the current uses will generally be employment, agricultural, greenfield or residential, where the lowest value would be attributed to agricultural and the highest value to residential. When we then assess the viability of different development scenarios, we can compare land values with existing uses, but it is important to understand the weight that should be attached to each existing use. To do this, it is worth considering two points. First, we should note the types of site that could potentially come forward, as indicated by the sites that are proposed through the Land Availability Assessment 2018 (LAA). If we

look at the sites contained within Appendix A of the LAA, we can see the proportion site area (in hectares) that would be on greenfield sites, as opposed to other, more valuable, existing uses. The table below takes the LAA information for the major settlements in the Planning Authority Area, to show the total land area, that have been promoted for the settlement and the percentage of these by area that, we calculate, would have existing values above agricultural value. These higher value uses would include, for example, an equestrian business, a builders yard or paddocks. Some would also include a residential property.

4.16. Table 1

Table showing the proportion of sites in higher value existing uses.

Town / Parish	No. of sites	Total Site Area (ha)	Total Site Area (ha) in higher value uses	Percentage of land area in higher value uses
Alton	24	167.9	21	12.5%
Horndean	24	205	7.5	4%
Liphook	24	66.6	29.8	44.8%
Clanfield	2	15.2	0	0%
Rowlands Castle	10	111	7	6%
Bentley	14	70.6	50	71%
Medstead	24	78.8	9.2	18%
Ropley	20	78.8	9.2	11.7%
Whitehill (excluding Strategic Development Area)	5	10	5.3	53%

4.17. From this table we can see that, for the majority of settlements, it is a relatively small proportion of sites that would be developed on existing uses that would be higher than agricultural. It is worth noting that the land area in higher uses at Bentley is a single site. If this site did not come forward for development, then remaining Bentley sites would be in lower value uses.

4.18. In order to make the viability comparisons with different land uses, we need to establish values for the viability thresholds.

4.19. With regard to existing employment uses, we have carried out our own research of local values. We have deduced a high, medium and low land value threshold. These reflect the variation in the existing use value of land that might be used for the different types of development to be tested. The lower value may be greenfield agricultural land or brownfield sites in a rural location. The mid-range would be used against schemes in smaller settlements or where the location or infrastructure is not of the highest standard. Then for the higher threshold value we adopt an existing use figure that might be paid for the higher value locations in the district where there is the best infrastructure and usually are better locations for businesses.

4.20. These rates are as follows which include the 20% premium to incentivise the land owner:

High value employment	£2,500,000 per hectare
Mid-value employment	£1,500,000 per hectare

- 4.21. We then need to consider the situation where the existing use would be agricultural and where there would be no planning alternative to residential. The difference between agricultural land values and residential land values is very significant. The owner of agricultural land will look for a significant uplift on current value before the land is released for development, in the knowledge of potential land values arising from a residential planning permission. Furthermore, in the light of the fact that greenfield sites will require more infrastructure to serve them and will potentially have less certain planning outcomes, it is not uncommon for the land purchase agreement to be in the form of an option, where the land price is not stipulated at the outset. Instead, the price to be paid might be left for agreement once a planning permission is obtained. These option agreements will usually set a minimum land value to be paid by the developer, such that the landowner is not obliged to proceed with a sale below this level. It is usually the case, however, that this minimum value is arrived at through negotiation, as opposed to anything more scientific.
- 4.22. We do have experience of negotiating these option agreements and have also discussed the matter with stakeholders at the developer forum. The outcome of these discussions was that a range of values was proposed. This range would largely reflect the nature and size of the scheme, with larger, strategic sites having a lower threshold than smaller edge-of-town sites. In the light of this, we would propose two viability thresholds for greenfield sites, these being £300,000 and £500,000 per hectare.
- 4.23. As mentioned above, it will also be seen from the SHLAA that a small number of new development sites will arise on land that is currently in residential use, in which case a landowner will measure viability against either the value of the existing property, if the whole site is to be developed, or against any fall in value of the main house, if only part of the site is to be developed.
- 4.24. An analysis of the impact of a residential viability threshold is limited by the fact that site-specific issues will have a significant bearing upon the viability outcome. For example, if only part of a residential property is being developed, then the extent of any fall in the value of the remainder will depend upon a number of factors. These will include the value and condition of the existing property, whether the new development enjoys a separate access and the physical impact of the new development upon the existing.
- 4.25. On the other hand, if the entire property is being redeveloped, then the viability of the proposal will be dictated by the value of the existing in relation to the value of the completed development. If the existing house is in a good condition in a high value location, then viability is likely to be difficult. If the existing property is either in a poor condition in a good location, occupies only a small part of the site, or both, then

the value of the new development in relation to the existing will be higher and viability will be improved. In most instances, we believe that viability will be better where only a part of a residential property is taken for development.

- 4.26. We have adopted two levels of residential threshold, to take into account the different circumstances, in which a new development might take place.
- 4.27. Recent guidance, specifically that produced by the government on 24th July 2018, recommends that a premium should be applied to existing use values, the purpose of which would be to, firstly, provide an incentive for a landowner to release a site for development and, secondly, to comply with the further guidance in the National Planning Policy Framework (NPPF) to provide a “competitive return” to a willing landowner. The amount of premium should be set locally and, in our experience, this is usually set at around 20%.
- 4.28. Taking this premium onto account, our resultant viability thresholds from existing uses would be (per hectare):

• Agricultural lower	£300,000
• Agricultural higher	£500,000
• Employment lower	£500,000
• Employment medium	£1,500,000
• Employment higher	£2,500,000
• Residential lower	£2,100,000
• Residential higher	£3,000,000

- 4.29. Later in the report, in the Findings section, we discuss the valuation outcomes against these viability thresholds, which will also be seen as part of the tables in Appendix 6.
- 4.30. We should point out that these viability thresholds are not site valuations in the individual uses. A particular site would need to be valued on its own merits, using site-specific costs and values. The viability thresholds indicate the land values per hectare that, we believe, would need to be achieved in order to persuade landowners/developers to release land for development.

Profit

- 4.31. Profit is vitally important to a project, as a means of assessing its viability. Profit requirements will vary according to market conditions and current conditions are leading to higher profit expectations, particularly from lenders. Since profit is, perhaps, most associated with anticipated sales risks, it is common to express it as a percentage of the anticipated sales revenue.
- 4.32. On the other hand, sales risk is greater from the market housing than from the affordable housing. We adopt, therefore, different profit levels for each sector.

4.33. Profit requirements will differ between one developer and another but, in the current market, we believe it reasonable to adopt 20% on market housing sales values and 6% on affordable housing values.

Densities and Housing Mixes

4.34. We are testing notional sites of 5, 10, 25 and 75 units. A range of housing densities has been agreed with the District Council, as follows:

5 units:	20, 30 and 50 dph
10 units:	20, 30 and 50 dph
25 units:	30, 40, 60 and 80 dph
75 units:	30, 40, 60 and 80 dph.

4.35. In formulating the mixes, our methodology has been to set targets for floor area per developable hectare and then apply an appropriate mix that sits within this floor area.

4.36. At Appendix 2 we are attaching tables that show the adopted mixes for the study at various densities, together with the assumed floor areas for the different house types.

4.37. Floor areas are based upon the Nationally Described Space Standards and are repeated in the table below.

4.38. Table 2 Table of assumed floor areas

Unit type	Open market sqm	Affordable sqm
1 bed flat	50	50
2 bed flat	65	65
2 bed house	76	76
3 bed house	95	90
4 bed house	135	115
5 bed house	n/a	n/a

4.39. In drawing up the housing mixes, we needed to adopt a standard that would allow us to say that a particular mix is appropriate for the scenario in question. Since we are using land values per hectare as our viability criteria, we are applying the unit numbers to sites of specific sizes, dictated by the different densities. For example, 25 units at our density level of 60 dwellings per hectare results in a site area of 0.42 hectares. On the other hand, 25 units at our low density of 30 dwellings per hectare results in a site area of 0.83 hectares. Each density scenario will imply, therefore, a different mix of units, as shown in Appendix 3. We adopt a standard that relates to the floor area that can reasonably be accommodated on a site for a speculative housing development. One of the questions for developers, arising from the forum, related to the level of accommodation that could reasonably be expected from developments of different densities. The responses ranged from a lower density figure of 2,760 sqm per hectare to a higher density figure of 5,500 sqm per hectare. The

resultant accommodation levels per hectare can be seen in Appendix 3. They range from 2,980 to 5,000 per hectare, depending upon density.

4.40. When assessing viability, we will be considering not only the residual land value per hectare, but also the weight that should be attached to outcomes at any given density. It is our experience that viability can be adversely affected at the higher densities and it is necessary, therefore, to understand the likely densities of sites that might come forward for development.

4.41. To this end, we analysed the densities of twenty sites that are proposed for allocation, as provided by the Council. The outcomes are shown in the table below.

4.42. Table 3.

Table of site areas and densities for allocation sites.

Gross site areas and unit numbers taken from allocation statements. Net site areas have been assumed.

Site	Gross site area ha	Assumed net site area ha	No. units	Density dph
SA30 - Five Acres, Ropley	2.90	2.00	60	30
SA2 - Chiltley Farm, Liphook	4.46	3.00	100	33
SA3 - W of Headley Rd, Liphook	1.55	1.55	38	25
SA19 - Brick Kiln Lane, Alton	21.30	10.00	220	22
SA32 - Clanfield Country Farms	4.50	3.00	100	33
SA37 - Woodcroft Farm, Horndean	8.30	5.00	175	35
SA40 - Bartons Rd, Rowlands Castle	3.67	2.00	55	28
SA34 - Lovedean Lane, Horndean	1.80	1.20	33	28
SA12 - Mill Chase, Bordon	5.00	3.00	150	50
SA39 - Oaklands House, Rowlands Castle	3.50	2.00	50	25
SA21 - Northbrook Park, Bentley	49.50	26.00	800	31
SA25 - Winchester Road, Four Marks	8.30	5.00	140	28
SA5 - Headley Nurseries, Headley Down	0.40	0.40	12	30
SA 6 - Hillside Close, Headley Down	0.24	0.24	13	54
SA29 - Boyneswood Rd, Medstead	3.64	2.50	51	20
SA34 - 191 Lovedean Lane, Horndean	1.80	1.00	33	33
SA35 - Parsonage Farm, Horndean	0.71	0.71	5	7
SA36 - Cottage Farm, Horndean	2.52	2.00	80	40
SA41 - Little Leigh Fm, Rowlands Castle	3.56	2.50	110	44

4.43. The total number of units in these allocations is 2,225. It will be seen that the majority of sites are below 40 dwellings per hectare. There are two sites, totalling 163 units, that are at 50 dph and 54dph. These comprise 7% of the total number.

4.44. In light of the above, we believe that it is reasonable to attach most weight to viability outcomes, that are up to 40 dwellings per hectare.

Build Costs

4.45. In order to assess base build cost levels, we consulted the build cost index of the Build Cost Information Service (BCIS). The relevant extract is dated August 2018 and is attached at Appendix 4. The BCIS figures do not include external works, for which we have added 10% for the flats and 15% for houses. This difference in allowance is due, firstly, to the fact that the base cost for flats is higher and, secondly, to the fact that houses will have additional costs of, for example, fencing, that would not apply to flats in the same way. We have assumed the median level of cost. The resultant costs that have been used in the appraisals are:

Houses	£1,610 per sqm
Flats	£1,716 per sqm

Other Valuation Inputs

4.46. Other valuation inputs used:

• Percentage build cost for professional fees:	10%
• Percentage of sales revenue for sales and marketing costs:	3%
• Finance rate:	6.5%
• Build cost contingency:	3%
• Profit on market housing	20%
• Profit on affordable housing	6%

SANG costs

4.47. The impact of the Thames Basin Heaths Special Protection Area affects Bentley, which lies within the 5-7 km buffer zone. We have allowed the costs below for the 75 unit notional sites at Bentley and for all units at the strategic site of Northbrook Park, Bentley.

4.48. Liphook and Whitehill & Bordon are located within the Wealden Heaths Phase 2 SPA 5km buffer zone. We have, therefore, allowed for the costs of providing SANG offsite in each case. The costs are per unit, as set out below, and derive from the costs imposed by nearby authorities.

1 bed unit	£4,500
2 bed unit	£5,750
3 bed unit	£8,000
4 bed unit	£9,000
5+ bed unit	£12,000

4.49. The southern parishes of Clanfield, Horndean and Rowlands Castle are affected by the Solent SPA. We have allowed costs to all units as follows:

1 bed unit	£337
2 bed unit	£487
3 bed unit	£637
4 bed unit	£749
5+ bed unit	£880

Accessibility and wheelchair use

4.50. We have allowed for the accessibility requirements of the building regulations 2010, being M4(2) Accessible and adaptable dwellings and M4(3) Wheelchair user dwellings. For sites of 25 and 75 units, we have assumed a cost per dwelling of £1,100 in respect of M4(2). We have allowed M4(3) to 5% of the affordable units, on 75 unit sites, at a rate of £9,000 per unit. The costs are based upon those set out in the EC Harris Cost report of September 2014.

Energy

4.51. In order to comply with the energy efficiency requirements of the building regulations, we have applied the following additional costs to all units in our appraisals:

Densities at 30 and 40 dph	£3,000 per unit
Densities at 60 and 80 dph	£1,500 per unit

4.52. In February 2014 the Sweett Group produced a report for the Zero Carbon Hub, titled "Meeting the Zero Carbon Standard". This set out various extra build costs for achieving zero carbon, broadly as set out below:

• Detached house	£6,000 per unit
• Semi-detached house	£3,500 per unit
• Terraced house	£3,000 per unit
• Flat	£2,000 per unit

4.53. We understand that the Council is not intending to set a zero target and we have, therefore, allowed the following extra costs per unit under the Energy heading:

• Low density (30 and 40 dph)	£3,000
• High density (60 and 80 dph)	£1,500

S106 costs

4.54. On the 7th April 2016 the Council adopted its Planning Contributions and Community Infrastructure Levy SPD. From this document, we have allowed the sum of £250 per unit for sites of 20 units and above, in order to fund a community project worker, who

would facilitate social integration on new developments. In addition, we have allowed the sum of £600 per dwelling for strategic sites in Rowlands Castle, which falls within the 5.6km buffer to the Solent Special Protection Area. This sum is larger than that set out in the SPD, but was provided by the Council, following completion of the full protection strategy.

Affordable Housing

- 4.55. We agreed with the District Council that we would test the various notional development scenarios at affordable housing proportions of 35% and 40% of the total units, with 40% being the general policy level, and testing 35% and 40% at Whitehill & Bordon to determine whether a standard affordable housing requirement of 40% could be applied across the planning authority area. The affordable element includes affordable rent and shared ownership units. It was agreed with the Council that on-site affordable housing would be assumed for sites of 25 and 75 units.
- 4.56. Due to the range of values that registered providers might apply to different affordable housetypes, it has become common practice to express affordable housing values as a percentage of the open market value. In our experience, these values would be some 50% of market value for affordable rent and 70% for shared ownership. The table at Appendix 2 assumes that the affordable rent capital values equate to 45% of market value.

Sales Values

- 4.57. The sales research builds up to the figures that are shown in the revenue tables at Appendix 2. These show the range of values that would be applicable to the house types being used in the study and are the product of a number of elements, the first of which is the geographical sales sheets shown in Appendix 1. Furthermore, the sales values that we adopt need to correspond to the floor areas of the house types that are used in the appraisals; it is necessary, therefore, to analyse the sales evidence for the floor areas, in addition to the sales values. The outcome of this is that the Value Points build-up table gives our estimate of sales values for the house types that are being used in the study, for the different parishes in the District. From this, we draw conclusions as to the Value Point that is applicable to each parish.

Sales market locations

- 4.58. The sales research suggests that it is difficult to divide the East Hampshire plan area into specific sales market locations. We believe that the area is characterised more by pockets of value that might apply across the area. For example, we have seen the highest values in locations such as Medstead, Ropley and Bentley. Locations such as these, with similar sales values, would be represented on the Value Points table, at Appendix 2 as Value Points 7 and 8. The next value group is represented as Value Points 4 to 6 and would include locations such as Alton, Liphook and Four Marks. Regarding Value Points 2 and 3, it will be seen that these are showing similar values across the housetypes. Whilst, historically, we would have expected Whitehill & Bordon to show lower values, there is recent evidence of new homes sales at Bordon,

that suggest that this gap is narrowing. We believe that this could be an effect of “placemaking”, whereby sales values begin to reflect the fundamental improvements taking place in a specific location, in this case reflecting the changing nature of Whitehill & Bordon, away from a garrison town, towards a new green town.

- 4.59. The sales figures for Value Points 1 and 9 are not represented on the ground; rather, they are the impact of a fall in values of some 5% (Value Point 1) or a rise in values to a similar degree in Value Point 9. We can use these figures to assess the viability of different scenarios, not only in today’s market, but also in improving or worsening circumstances.
- 4.60. With regard to the housing for market sale, since a large proportion of the District’s affordable housing supply will come from new developments, we prioritise values deriving from new homes sales to our appraisals. These values derive from our own on-the-ground research, supplemented by online research through websites such as Rightmove. From information gained, we make an assessment of the prices at which new homes are being sold. Furthermore, since some locations will have a larger supply of new homes evidence than others, we look also at modern houses and flats from the second-hand market in arriving at our pricing conclusions.
- 4.61. The values in the Value Points table are used in the appraisals of the various development scenarios.

Community Infrastructure Levy (CIL)

- 4.62. As part of the brief from the District Council, we were asked to consider viable levels of CIL alongside the other parameters such as affordable housing and the impact of emerging local plan policies. The table below shows the original residential CIL rates from 2016, along with the indexed rates, as at 1st April 2018. It then shows the CIL levels that are being tested for this report.
- 4.63. Table 4

Table of existing and proposed CIL rates

Charging schedule area	2016 rates	April 2018 rates	Rates tested for this report
Whitehill & Bordon, excluding regeneration area	£65.00	£77.23	£80.00
Whitehill & Bordon regeneration area	£0.00	£0.00	£80.00
Clanfield, Horndean, Rowlands Castle	£110.00	£130.70	£135.00
Alton	£150.00	£178.23	£190.00
Northern parishes, excluding Whitehill & Bordon and Alton	£180.00	£213.87	£220.00

4.64. We believe that the Council can afford to consider a charge within the Whitehill & Bordon regeneration area, based on the levels of sales prices that are being seen from new developments.

4.65. The current policy position of the District Council is to achieve an affordable housing proportion of 40% on site, with 35% at Whitehill & Bordon. However, the Council has requested that 40% affordable housing provision be tested across the Planning Authority Area. In arriving at what we believe to be appropriate CIL levels, we have considered the rates applicable to nearby authorities but, in the end, it has inevitably been a question of trial and error to arrive at a rate that would seem viable in most scenarios, from which the District Council could propose its own level for a charging schedule, while also taking into account an appropriate buffer.

4.66. The table below sets out the current levels of charge for a number of nearby authorities.

4.67. Table 5.
CIL rates of nearby authorities

	Winchester City Council	Basingstoke & Dean Council	South Downs National Park	Havant Borough Council	Waverley Borough Council
Status	Adopted	PDCS	PDCS	Adopted	Adopted
Residential	Zone 1- £0 Zone 2- £158 Zone 3- £106	£80 to £200 Development as 100% flats is zero.	£150 to £200	£108 to £135 – Emsworth & Hayling Island £0- rest of Borough	More than 10 units £372 to £395. 10 units or less £435 to £452. Dunsfold aerodrome £0 Older persons housing with affordable housing £100 to £118. Older persons housing without affordable housing £268 to £280
Retail	Winchester City Centre - £158 Convenience & Retail Warehousing- £158	Town centre comparison retail - £85 Retail Warehouse - £240 Small convenience retail - £60 Supermarket - £100 Superstore - £220	Large Format Retail-£120	Town Centre- £nil Edge of Centre- £108 Out of Centre- £54	Small convenience store £75 Supermarket £65 Town centre retail £25 Out of centre retail £95
Hotel	£92	£nil	£nil	£nil	
Student Accom.	£nil	£nil	£nil	£nil	
Care Homes	£nil	£nil	£nil	£nil	
Offices	£nil	£nil	£nil	£nil	
Industrial/ Warehouse	£nil	£nil	£nil	£nil	
Other uses	£nil	£nil	£nil	£nil	£nil

CIL Buffers

- 4.68. It is an established principle of setting a CIL charge that it should not push viability to its limits. That is to say that there should be a buffer from the maximum possible charge, that allows for site-specific issues that might impose additional costs to a development. If the CIL charge was set at the maximum, then such developments might become unviable. Government guidance from June 2014 states that "it would be appropriate to ensure that a 'buffer' or margin is included, so that the levy rate is able to support development when economic circumstances adjust."
- 4.69. Our methodology for assessing the buffer is illustrated through the table at Appendix 7. It has developed from previous studies and examinations, and assumes the following steps:
- 1) Calculate the site area applicable to the density of development.
 - 2) Calculate the floor area of market units.
 - 3) Assess the existing use value, plus premium, of the site.
 - 4) Calculate the residual value of the site.
 - 5) Deduct the existing use value from the residual value and divide the difference by the floor area. This gives the potential maximum CIL level.
 - 6) Calculate the proposed level of CIL as a percentage of the maximum rate.
 - 7) The buffer equates to 100 minus that percentage.
- 4.70. The table at Appendix 7 illustrates the buffers that arise from the full range of densities and value locations, for developments of 25 units. These are being assessed against a threshold value of £500,000 per hectare, being the value that includes both higher value agricultural locations and lower value employment uses. This table shows good buffer levels at densities of 30 and 40dph, being between 29% and 82%, while densities of 60 and 80dph also show good buffers in higher value locations.
- 4.71. In assessing the impact of these outcomes upon deliverability, we need to understand whether the anticipated housing is going to arise in higher density, or lower density, forms of development. We have seen above, as illustrated by Table 3, that the greater proportion of allocation sites would be in the range of 30 to 40 dwellings per hectare. We would, therefore, attach greater weight to the buffers that are shown at these densities.

Strategic sites

- 4.72. In addition to the notional sites, the Council asked us to consider a number of the site allocations contained within the Draft Local Plan. Since many of these are larger than the notional sites, we have assessed these using the Development Appraisal Toolkit of the Homes and Communities Agency (now Homes England). This allows flexibility in phasing larger developments. The specific sites that we have assessed are as follows:

• SA19 - Brick Kiln Lane, Alton	21.3ha gross	220 units
• SA32 - South Lane, Clanfield	4.5ha gross	100 units
• SA37 Woodcroft Farm, Horndean	8.3ha gross	175 units
• SA12 - Mill Chase Academy, Bordon	5.0ha gross	150 units
• SA39 - Oaklands House, Rowlands Castle	3.5ha gross	50 units
• SA21 - Northbrook Park, Bentley	49.5ha gross	800 units

4.73. The valuation outcomes, leading to residual land values per hectare, are shown in the table below. The valuation inputs are similar to those used for the notional appraisals, including sales values, build costs and CIL rates. We have, however, added costs for items that would apply to these strategic sites, depending upon unit numbers and existing uses. For example, we have assumed costs for additional roads and sewers, strategic landscaping and play areas. For brownfield sites, we have also added cost for site clearance/demolition. As with the notional sites, SPA mitigation costs have been added, depending upon location.

4.74. Table 6

Summary of strategic site appraisals

Appraisal heading	Brick Kiln Lane	Mill Chase Academy	Northbrook Park	Oaklands House	South Lane	Woodcroft Farm
	Alton	Bordon	Bentley	Rowlands Castle	Clanfield	Horndean
Existing use	Agricultural	School	Employment	Paddock	Agricultural	Agricultural
Gross site area	21.30	5.00	49.50	3.50	4.50	8.30
Developable site area, say	10.00	3.00	26.00	2.00	3.00	5.00
Number of units	220	150	800	50	100	175
CIL rate per square metre	£190	£70	£220	£135	£135	£135
Market revenue	£58,000,000	£29,180,000	£237,600,000	£12,380,000	£26,400,000	£42,000,000
Affordable revenue	£14,651,000	£8,858,000	£62,177,000	£3,734,000	£6,496,000	£11,063,000
Total revenue	£72,651,000	£38,038,000	£299,777,000	£16,114,000	£32,896,000	£53,063,000
Base build cost (BCIS)	£36,138,000	£21,084,000	£127,327,000	£8,565,000	£17,240,000	£28,281,000
Site preparation/demolition	£0	£500,000	£500,000	£0	£0	£0
Roads and sewers	£437,500	£131,000	£1,050,000	£0	£210,000	£262,500
Strategic landscaping	£565,000	£100,000	£1,200,000	£75,000	£75,000	£165,000
Play areas	£80,000	£40,000	£160,000	£40,000	£80,000	£80,000
SPA Mitigation	£0	£1,015,000	£6,062,000	£33,752	£66,000	£111,000
Build cost contingency	£1,807,000	£1,054,000	£6,366,000	£428,000	£862,000	£1,414,000
Professional fees	£3,795,000	£2,214,000	£13,369,000	£899,000	£1,810,000	£2,970,000
M4(2) Accessibility	£242,000	£165,000	£880,000	£55,000	£110,000	£192,500
M4(3) Wheelchair	£39,600	£27,000	£144,000	£9,000	£18,000	£31,500
CIL	£2,821,500	£570,000	£11,382,000	£466,000	£985,500	£1,564,000
Energy reduction	£660,000	£450,000	£2,400,000	£150,000	£300,000	£525,000
S106	£55,000	£37,500	£200,000	£42,500	£25,000	£44,000
Marketing	£1,832,000	£938,000	£7,464,000	£392,000	£834,000	£1,333,500
Acquisition and finance	£2,416,500	£653,000	£18,277,000	£360,000	£694,000	£1,412,000
Profit market housing	£11,600,000	£5,836,000	£47,520,000	£2,476,000	£5,280,000	£8,400,000
Profit affordable housing	£734,000	£468,000	£2,615,000	£181,000	£329,000	£578,000
Land value	£9,427,900	£2,755,500	£52,861,000	£1,941,748	£3,977,500	£5,699,000
Land value per hectare	£442,624	£551,100	£1,067,899	£554,785	£883,889	£686,627

- 4.75. Whilst we have not analysed every site allocation, we have aimed to assess a cross section of site sizes and locations, in order to gain an idea of viability from a range of costs and values. We have not, for example, looked at the Local Plan allocation for the Bordon Garrison site at Whitehill & Bordon, as we understand that parts of this allocation have planning consent and are under construction. Therefore, this site will have very particular requirements, that could not all be represented in an appraisal at this stage, with the result that it would be difficult to make a realistic assessment of the site's viability.
- 4.76. Whilst we have not analysed every site allocation, we have aimed to assess a cross section of site sizes and locations, in order to gain an idea of viability from a range of costs and values. We have not, for example, looked at the Local Plan allocation for the Bordon Garrison site at Whitehill & Bordon, as we understand that parts of this allocation have planning consent and are under construction. Therefore, this site will have very particular requirements, that could not all be represented in an appraisal at this stage, with the result that it would be difficult to make a realistic assessment of the site's viability.
- 4.77. It should be noted that, at this stage, we can only make best assessments of the infrastructure requirements of strategic sites. The study will be updated to support the pre-submission Local Plan (regulation 19) when more detail is known of the exact requirements of the sites contained within the Local Plan.

Retirement Housing

- 4.78. For the purpose of this study, we are differentiating between retirement housing and care homes, which are discussed later in the report. We are defining retirement housing as self-contained homes with an age restriction, that allow for independent living without on-site nursing care. Such developments would usually consist of a number of one and two bedroom flats, together with an on-site manager, manager's office and communal lounge for the use of residents. We would assume that such developments would fall under the C3 use class, which also covers open market housing.
- 4.79. It is relevant to note that retirement developments need to be located close to local facilities. The implication of this is that they will usually be built on brownfield sites, often in existing commercial uses, such as petrol stations or redundant offices. When considering viability, we need, therefore, to have in mind a higher existing use value than greenfield sites.
- 4.80. There are further, site-specific, issues that will impact upon the viability of retirement housing. We would list these as follows:
1. The sales values tend to be higher than for equivalent market units. This is a niche market, with on-site facilities that would not apply in the open market. Buyers would, typically, buy down from a larger property, but would only do so if the location and accommodation suit their needs.

2. Sales rates are usually slower than in the open market. Elderly buyers tend to commit, only when they can see the building close to completion.
 3. As a result, marketing costs are higher than for open market flats.
 4. The slower sales rate implies that there will be an empty property cost to the developer, who needs to ensure that all facilities are available, even if the building is only partially occupied.
 5. The build costs of a retirement development will usually be higher, due to the additional facilities, such as communal lounge and office. Whilst the communal areas of an open market flats scheme might be some 15% of the gross floor area, this would rise to around 25% in a retirement development.
- 4.81. There is often a debate around the provision of affordable housing in retirement developments. Depending upon the arrangement of affordable and private units, there can be practical management difficulties, if one part is managed by a housing association and the other managed separately for the elderly residents. In our experience, this is often overcome through the payment of a financial contribution, in lieu of on-site affordable provision.
- 4.82. We will develop three different scenarios, to test the viability of retirement developments. As part of our viability work elsewhere, Adams Integra has produced site-specific viability assessments for retirement sites. From this work, we have drawn up a notional retirement scheme, that is similar to actual schemes considered elsewhere. This scheme would consist of 24no. 1 bed flats of 53 square metres and 12no. 2 bed flats of 77 square metres, on a site of 0.33 hectares. The communal areas equate to 27% of the gross floor area. Our three scenarios are:
- Retirement scheme in Liphook with 40% affordable housing.
 - Retirement scheme in Liphook with zero affordable housing.
 - Retirement scheme in the Southern Parishes with 40% affordable housing.
 - Retirement scheme in the Southern Parishes with zero affordable housing.

Retirement sales values

- 4.83. Our retirement sales values are based upon open market values plus 25%. This uplift derives from our own research and information provided, in a different context, by consultants acting for one of the main providers of retirement homes. For further, more local, evidence of this sales uplift, we considered an existing retirement scheme in Alton, but this includes an on-site restaurant and has a higher age restriction. Service charges are also higher; we did not, therefore, consider this to be directly comparable.

4.84. We then looked at a comparable scheme in Godalming, Surrey, being 31 retirement flats. There are currently two, two-bedroom flats available:

- Plot 17: 2 bed 2 bath, 74.88 square metres. Asking £521,950. Assume a sale at £496,000, equating to £6,624 per square metre.
- Plot 26: 2 bed 2 bath, 86 square metres. Asking £499,950. Assume a sale at £475,000, equating to £5,523 per square metre.

4.85. We compared these to open market flats that are currently on the market:

Weyview Gardens, Godalming: 2 bed 2 bath apartment, 75.3 square metres. Asking £425,000. Assume a sale at £405,000, equating to £5,378 per square metre.

Market Mews, Godalming: 2 bed 1 bath with roof terrace, 71.1 square metres. Asking £395,000. Assume a sale at £375,000, equating to £5,274 per square metre.

4.86. On the basis of floor areas, we assumed a value for the open market flats at £5,300 per square metre and for the retirement flats at £6,600 per square metre. This is a 25% uplift on the open market values. This uplift has been applied to the open market values of one and two bedroom flats at Liphook and the Southern Parishes, adjusting these to take into account the larger floor areas of the retirement flats.

Affordable housing values

4.87. The affordable rent values, as applied to the retirement appraisals, are at the same levels as those adopted for the open market appraisals. We have not varied them for the retirement schemes. The shared ownership values are based upon the open market values; they have not been increased to the retirement housing values.

Retirement build costs

4.88. As with the market housing, the build costs for retirement are derived from BCIS data. BCIS has a separate heading for "supported housing". We have used the median level for 3 storey flats, being £1,720 per square metre. We added 5% for externals, totalling £1,806 per square metre.

Other appraisal inputs

- We have applied a CIL rate of £45 per square metre for all the retirement appraisals.
- We have assumed a 12 month build period, with sales starting at the end of the build period.
- Professional fees are 10% of build cost.

- Sales and marketing costs are 6% of sales revenue.
- We have allowed empty property costs at £300 per unit.

Retirement outcomes

4.89. The table below summarises the appraisal outputs for the four different retirement scenarios, resulting in a residual land value and land value per hectare, for each scenario.

4.90. It will be seen that the provision of on-site affordable housing has a significant adverse impact upon viability, resulting in a negative land value for the southern parishes with affordable housing.

4.91. The more valuable location of Liphook, however, remains viable with 40% affordable housing, when assessed against the lower employment threshold of £500,000 per hectare.

4.92. Table 7

Summary of retirement housing appraisals

Based on 36 flats, being 24no. 1 bed of 53 sqm and 12no. 2 bed of 77 sqm.

Site area (ha) 0.33

Appraisal heading	Liphook with affordable housing	Liphook with zero affordable	Southern parishes zero affordable	Southern parishes with affordable
Value 1 bed flat market	£275,000	£275,000	£244,000	£244,000
Value 2 bed flat market	£375,000	£375,000	£340,000	£340,000
Market revenue	£6,850,000	£11,100,000	£9,936,000	£6,136,000
Affordable revenue	£1,727,500	£0	£0	£1,591,818
Total revenue	£8,577,500	£11,100,000	£9,936,000	£7,727,818
Build cost incl. fees	£5,964,000	£6,485,735	£6,485,735	£6,391,439
CIL @ £45	£83,712	£135,370	£135,370	£83,712
S106 @ £250	£9,000	£9,000	£9,000	£9,000
Marketing	£426,400	£691,200	£621,360	£383,560
Acquisition and finance	£350,674	£560,673	£435,478	£250,288
Profit	£1,467,509	£2,220,000	£1,987,200	£1,346,693
Land value	£276,205	£998,022	£261,857	-£736,874
Land value per hectare	£836,985	£3,024,309	£793,506	-£2,232,952

Commuted Payments

4.93. The Council's policy position on affordable housing, as set out in the Planning Contributions and CIL SPD, dated April 2016, is that a contribution should be made from all developments, where there is at least one net additional dwelling. In certain circumstances, relating to site size or viability, the Council might consider a financial contribution in lieu of on-site provision. A contribution would be the norm on sites of 4 net additional dwellings or less.

- 4.94. In November 2016 Government revised its guidance on planning obligations, saying that they should not be sought from developments of 10 units or less, unless the gross floor area exceeds 1,000 square metres.
- 4.95. The Council asked us to consider the viability of commuted sums, as calculated using the formula in the Planning Contributions and CIL SPD, adopted April 2016. This formula applies a tariff per square metre to the gross internal floor area of the net additional dwellings to be provided by the development.
- 4.96. The notional sites that we have tested include 10 unit scenarios, at 20dph, with a floor area of 1,490 square metres. These are, therefore, liable to the commuted payment and we have tested them in three different value scenarios, as below.
- 4.97. In each instance, the 10 units comprise 3no. 4 bed houses of 135 square metres and 7no. 5 bed houses of 155 square metres, totalling 1,490 square metres. We are assuming that this is the net additional floor area, with no existing buildings on the site. All other development costs, including CIL, remain as in the notional site appraisals.
- 4.98. The first scenario is assumed to be in Whitehill & Bordon, where the commuted sum rate is £160 per square metre. The total commuted sum is $1,490 \times £160 = £238,400$. The land value of the 10 units at 20dph in Whitehill & Bordon, with no commuted sum, is £516,000 (£1,032,000 per hectare). When we feed in the commuted sum as a development cost, the appraisal adds an additional finance charge. The resultant land value becomes £308,000 (£616,000 per hectare).
- 4.99. The second scenario is assumed to be in Alton, where the commuted sum rate is £355 per square metre. The total commuted sum is $1,490 \times £355 = £528,950$. The land value of the 10 units at 20dph in Alton, with no commuted sum, is £786,304 (£1,573,000 per hectare). When we feed in the commuted sum as a development cost, the resultant land value becomes £321,187 (£642,000 per hectare).
- 4.100. The third scenario is assumed to be in Bentley, where the commuted sum rate is £450 per square metre. The total commuted sum is $1,490 \times £450 = £670,500$. The land value of the 10 units at 20dph in Bentley, with no commuted sum, is £1,436,000 (£2,872,000 per hectare). When we feed in the commuted sum as a development cost, the resultant land value becomes £842,459 (£1,685,000 per hectare).
- 4.101. When we assess the viability of these scenarios against the threshold values, we see that the Bordon and Alton land values exceed the lower employment threshold of £500,000 per hectare and that the Bentley land value exceeds the medium employment threshold of £1,500,000 per hectare.

Self and Custom Build

- 4.102. The revised National Planning Policy Framework 2018 asks local authorities to assess the housing needs of different groups within the community (paragraph 61), including those who wish to commission or build their own homes. We understand that there is

a high demand for self and custom build in East Hampshire and we have, therefore, been asked to consider any potential viability impact.

- 4.103. It was agreed with the Council that we would test the provision of four self build units on a site of 75 units.
- 4.104. In the case of both self build and custom build, we would assume that the cost to the developer will be limited to the cost to service the plots, thereby saving build cost, finance cost and reducing sales exposure. The developer's cashflow would be improved through the ability to sell serviced plots at an early stage in the build process. These issues should have a positive impact upon viability. It should also be noted, however, that the developer will also be losing the sales revenue, of the completed houses, from these plots.
- 4.105. The Council should also bear in mind the likelihood that a developer will probably seek certainty and/or control over such matters as design and programme, to avoid any problems with these units having an adverse impact upon their own sales. In addition, the provision of self and custom build homes could present problems with site management, especially if a number of different contractors are all engaged on the site.
- 4.106. We would illustrate the potential financial implications of this policy through an illustration to show the impact of losing the sales revenue, but mitigated by the reduction in build and finance costs. In this connection, we are assuming that the plot would be sold by the developer at approximately 40% of the market value of the completed house.
- 4.107. The table below gives illustrations for three value locations. We are assuming a site of 75 units at 40 dwellings per hectare, on a site of 1.9 hectares, with 40% affordable housing. We are looking at the net cost to the developer, of applying this policy, and relating this to the land value per hectare with zero self build/custom build. We can then see the extent to which viability might be affected. We have highlighted the outcomes on the table.
- 4.108. We are assuming that the self build plots will be 2no. 3 bed detached and 2no. 4 bed detached.
- 4.109. It will be noted that we have included CIL as a cost to the self build examples. This is intended to illustrate a worst case scenario, since self build units would normally be exempt from a CIL charge.

4.110. Table 8

Impact of self-build units

	Value Point 2	Value Point 4	Value Point 5
Assumed CIL per square metre	£70	£220	£220
Assumed value of 4 self build units ¹ . VP2: 2x£350,000; 2x£470,000 VP4: 2x£380,000; 2x£490,000 VP5: 2x£380,000; 2x£515,000	£1,640,000	£1,740,000	£1,790,000
Deduct receipts and reduced costs:			
Plot value receipt at 40% open market value:	£656,000	£696,000	£716,000
Finance saving on build costs, say	£20,000	£20,000	£20,000
Saving on build cost, say 115 sqm / unit @ £1,610	£740,600	£740,600	£740,600
Net cost to the developer	£223,400	£283,400	£313,400
Land value with zero self-build	£1,154,966	£1,952,656	£2,206,754
Resultant land value per hectare	£490,000	£879,000	£996,502

4.111. The resultant land values per hectare show that, in the lower value locations, there is marginal viability against existing employment uses, but good viability against lower value greenfield uses. In higher value locations, there is viability against both greenfield and lower value employment uses. On this basis we believe that the Council can consider the self-build/custom build policy as being viable.

Rural exceptions sites

4.112. Policy S7: Rural Affordable Housing of the Draft Local Plan enables the provision of affordable homes. The policy permits Affordable housing to meet local needs on rural exception sites that is, unallocated land outside settlement policy boundaries and/or built confines of rural villages, subject to a range of criteria being satisfied. The policy states that low cost market housing will be acceptable as an element of a rural exception scheme to enable the financial viability of the scheme or to meet an identified local market need. A financial viability statement will need to be submitted with any application and may be validated by an independent assessor at the expense of the applicant. The low-cost market housing element will amount to no more than 30% of the scheme.

4.113. In order to test this policy, we have considered the scenario of five houses at a density of 35 dwellings per hectare, on a site of 0.14 hectares. We have tested a range of value locations, being the southern parishes (VP3), Alton (VP5) and Medstead (VP7). For the scenarios with 100% affordable, we have assumed family dwellings consisting of 2no. 3 bed houses and 3no. 4 bed houses. When we include some market housing, we have assumed a mix of 2no. market 2 bed houses and 3no. affordable 3 bed houses.

4.114. We have assumed that all the affordable units will be for affordable rent.

4.115. CIL is not applicable to the affordable housing; it has been applied to the market housing at the rates used for the notional sites testing, being:

- Southern parishes £135 per sqm
- Alton £190 per sqm
- Medstead £220 per sqm

4.116. Other appraisal inputs, such as build costs, sales values and fees, are the same as assumed for the notional sites testing.

4.117. It should be noted that we have assumed the same sales values for market housing on rural sites, as are assumed for the notional sites. It could be argued that the value of market units might fall in circumstances where it makes up only 30% of the total unit numbers, the remainder being affordable housing. Our view has been that the impact upon market housing values will be lower at the starter end of the market than it would be for larger houses, brought about largely by the need for such accommodation in rural locations.

4.118. The outcomes of the appraisals are as follows:

Sites with 100% affordable housing in rural areas of the southern parishes and Alton show zero land value per hectare.

Sites with 100% affordable housing in higher value locations, such as Medstead, show a land value of around £80,000 per hectare.

Sites with an element of market housing, in the southern parishes, show zero land value per hectare.

Sites with an element of market housing, in higher value locations, such as Alton, show land values from about £480,000 per hectare.

We believe, therefore, that there is scope for the provision of rural housing, especially in more valuable parts of the District, but that landowners would need the incentive of some market housing to bring sites forward.

5. The Residential Findings and Conclusion

- 5.1. We have tested various residential development scenarios at value locations across East Hampshire District, excluding the South Downs National Park Authority.
- 5.2. We tested scenarios with different CIL rates, but the latest appraisals were carried out at the following rates:
- Whitehill, Bordon, Lindford £80
 - Whitehill Bordon regeneration area £80
 - Southern Parishes £135
 - Alton £190
 - All other areas £220
 - Retirement housing (C3) £45
- 5.3. Our sales research indicated that Whitehill & Bordon is seeing a number of new developments, whose values suggest that the regeneration area can take a CIL charge. We believe that values in this location are reflecting the fact that Whitehill & Bordon are beginning to lose the previous label as a garrison town. The value points table at Appendix 2 indicates that the values at Whitehill & Bordon are competing with other locations in the District, such as the southern parishes.
- 5.4. Our research of Land Availability Assessment (LAA) sites indicates that sites being promoted for development through the Local Plan process in most locations are in lower value existing uses being predominantly greenfield sites or paddock land which has a slightly higher value. This allows us to afford more weight to land value outcomes on lower value land uses, while also being mindful of potential viability issues in higher value locations.
- 5.5. We have assessed the viability of different housing numbers at varying densities, from 20 to 80 dwellings per hectare. In order to understand the weight that should be given to land value outcomes at particular densities, we analysed the densities arising from allocated sites. We were able to conclude that most allocations have densities up to 40 dwellings per hectare, such that we are able to prioritise outcomes from the lower density range.
- 5.6. If we look at the outcomes shown by the traffic light representations at Appendix 6, we have divided them into three different sections. The first shows outcomes for 5 and 10 unit sites with zero affordable housing. The second shows outcomes for 25 and 75 unit sites, that include affordable housing. The third shows outcomes for the lower densities only, from the 25 and 75 unit sites. This follows the analysis, which showed that the greater number of units on proposed allocations are at the lower densities.
- 5.7. In most instances, we are looking to ensure viability against existing greenfield uses, while also bearing in mind the potential for development on existing employment uses. The land value outcomes for Whitehill & Bordon, assuming £80 CIL, show a land value of £754,000 per hectare at 35% affordable housing and assuming today's sales

values. Whilst this exceeds the threshold for lower employment values, it is below the threshold that might be required at higher value employment locations. In such instances it may be the case that a level of flexibility is required when imposing costs on new development.

- 5.8. When we look at outcomes with 40% affordable housing, at the lower densities, we see that Whitehill & Bordon still exceed the £500,000 per hectare threshold with a CIL rate of £80. The same applies to the southern parishes, where we see a land value of £776,000 per hectare with CIL at £135. On this basis, we believe that all locations in the District remain viable with 40% affordable housing, subject to the above comments in relation to individual sites with higher existing use values.
- 5.9. At the higher value levels, applicable to locations such as Medstead, Ropley and Bentley, we see outcomes that are viable against the medium and higher employment thresholds, with CIL levels of £220.
- 5.10. On this basis, we believe that the proposed CIL rates are reasonable, but we then need to consider the buffers, that allow for additional site-specific costs, or reductions in value, that, without the buffers, could render a site unviable. The table at Appendix 7 shows the buffer percentages which represent, in effect, the extent to which a CIL rate could increase, before the residual land value drops below the existing use value, or threshold value.
- 5.11. Once again, we can distinguish between the outcomes at lower densities and higher densities. At densities of 30-40 dph, we see buffers of between 29% and 80%, based on today's sales values. At higher densities, we see acceptable buffers in the higher value locations. This reflects the pattern of land value outcomes that we saw above.
- 5.12. On this basis, we would say that the level of buffer for the lower density forms of development confirms the acceptability of the proposed CIL rates.
- 5.13. With regard to strategic sites, we have tested a range of six allocations, in varying locations and in different existing uses. The land value outcomes are shown in the above Table 5.
- 5.14. The sites at Alton, Clanfield and Horndean are in existing agricultural uses and show land values from £445,000 to £884,000 per hectare. CIL rates are at the same levels as the notional site testing.
- 5.15. The Mill Chase Academy at Bordon is an existing school site, that is able to be released, following the provision of a new secondary school as part of the Whitehill & Bordon regeneration area. This is showing a land value of £551,000 per hectare, which exceeds the lower employment threshold.
- 5.16. The site at Northbrook Park, Bentley, is an existing employment site, producing a land value of £1,068,000 per hectare. This lies between the lower and medium employment thresholds. Without further detail of the value generated at Northbrook Park, it is not possible to confirm viability but, based on this high level analysis, we can say that the land value outcome is within employment thresholds.

- 5.17. We have considered the viability of retirement housing, which we have assumed to be independent living, with an age restriction of around 60 and conforming to class C3 of the use classes order. We have identified the individual characteristics of a retirement scheme and we have noted the potential difficulties that can arise through the requirement for on-site affordable housing. Given the costs associated with the development of retirement housing and the fact that it tends to be located in existing urban locations, we have applied a CIL rate of £45 per square metre to this use.
- 5.18. We have considered viability of retirement housing in two different locations, being Liphook and the southern parishes, where Liphook is the more valuable. In the more valuable location, we see viability against lower value employment uses, with and without affordable housing. In the southern parishes, we see viability with zero affordable housing, but the southern parishes scenario with affordable housing produces a negative land value.
- 5.19. We believe that the Council needs, therefore, to show a degree of flexibility in the requirement for affordable housing on retirement developments.
- 5.20. We have considered the viability of commuted payments for a number of 10 unit sites, with a floor area of 1,490 square metres. In all instances, we input the commuted sum arising from the Council's Planning Contributions and CIL SPD. We found that the outcomes exceeded the lower or medium employment thresholds, so we concluded that the rates per square metre in the SPD remain viable.
- 5.21. We assessed the viability of self build units in three scenarios across different locations. We tested four self build units on sites of 75 units. The basis of the testing was that a developer would lose the revenue from these four plots, but that he would then gain a plot value for each. In addition, he would not incur the build cost, the finance cost or the sales risk. We assessed viability, therefore, by assessing the net cost to the developer and deducting this cost from the land value with zero self build. The outcomes are shown above in Table 8. This shows that the lowest value location produces a land value that is marginally below the lower employment threshold, while the other locations produce land values that are comfortably above the lower employment threshold. On this basis, we would say that the principle of self-build is viable.
- 5.22. We tested the viability of rural exceptions sites. The outcomes were mixed, with the scenarios at 100% affordable housing producing land values of zero to £80,000 per hectare, depending upon location. Outcomes were improved with an element of market housing and we concluded that landowners would look for some market housing, as an incentive to bring land forward in rural areas.
- 5.23. We conclude that the Council can afford to consider residential CIL rates at the following levels, assuming 40% affordable housing across the District:

Open market residential:

Whitehill & Bordon, Lindford, including the regeneration area:	£80
The southern parishes of Horndean, Clanfield and Rowlands Castle:	£135

Alton	£190
All other areas	£220
Retirement (C3)	£45

5.24. We would add that this interim report will be updated to support the Pre Submission Local Plan consultation.

6. Non-Residential uses

Methodology

- 6.1. We have adopted the industry wide approach to testing a variety of notional schemes to establish the residual land value left after all the development costs have been deducted from the gross development value [GDV].
- 6.2. We have followed National Planning Policy Guidance² from the RICS Financial viability in planning Guidance Note [GN 94/2012]³.
- 6.3. This residual value that is left is then compared to an appropriate threshold or benchmark value. This is the existing use value [EUV] of the site or property prior to the development taking place.
- 6.4. The level of buffer is appropriate to the risks of variations in either the valuation outputs, such as reductions in rents or investment yields, or to increases in the development costs such as price inflation applied to the construction costs.
- 6.5. The threshold or benchmark land values [BLV] include a premium to incentivise the hypothetical landowner to bring their property forward for development. The premium that we add is within a range usually of between 10% and 30% of the land value. Here we have adopted the industry accepted mid-range figure of 20%, that is added as a premium.
- 6.6. If the result is a surplus or 'super profits' are generated, then depending on whether there is enough of a buffer, the scheme is viable. If the outputted residual value falls below the BLV, the scheme is unviable.
- 6.7. From our research we have deduced a high, medium and low BLV. These reflect the variation in the existing use value of land that might be used for the different types of development to be tested.
- 6.8. The lower value may be greenfield agricultural land or brownfield sites in a rural location. The mid-range would be used against schemes in smaller settlements or where the location or infrastructure is not of the highest standard. Then for the higher BLV we adopt an existing use figure that might be paid for the higher value locations in the district where there is the best infrastructure and usually are better locations for businesses.
- 6.9. These BLV rates are as follows which include the 20% premium to incentivise the land owner as recommended by the latest policy guidance, referred to 'EUV+':

High value	£2,500,000 per hectare
Mid-value	£1,500,000 per hectare
Lower value	£500,000 per hectare

² <https://www.gov.uk/guidance/viability>

³ <https://www.rics.org/globalassets/rics-website/media/upholding-professional-standards/sector-standards/land/financial-viability-in-planning-1st-edition-rics.pdf>

Non-residential appraisal inputs

- 6.10. At Appendix 12 we have provided a table showing the inputs we have used to carry out the residual appraisals. This shows a wide range of data that is required to assess the GDV of a proposed scheme as well as the developer's costs.
- 6.11. At Appendix 12 we have provided a table showing the inputs we have used to carry out the residual appraisals. This shows a wide range of data that is required to assess the GDV of a proposed scheme as well as the developer's costs.
- 6.12. The GDV's are generally arrived at by assessing the likely size of a new development, assessing the likely size of the plot of land required which includes assessing the amount of parking, landscaping and external areas needed by the occupier. This is referred to the site cover and can be translated into a per hectare capital value.
- 6.13. The GDV is arrived at using traditional investment valuation methodology where the new development is assumed to be built, then let to a tenant and the resultant investment property is sold in the market to the likes of pension fund, property company or private investor.
- 6.14. Hence a rental value is arrived at from researching comparable transactions with suitable adjustments made for location, age, size and other relevant factors.
- 6.15. The rental value is then capitalised by multiplying by an appropriate investment yield (called the All Risks Yield). Again, this figure is arrived at by researching national and local comparable transactions and any adjustments for location, age and type of property factored in using professional judgement.
- 6.16. Development costs are drawn from industry standard data. Construction costs are taken from the recognised and well-respected BCIS Average Cost⁴ indices. These are actual tender prices collected by the RICS data service which collates the information drawn from quantity surveyors and construction contractors. The data is rebased to allow for location differences such as different labour costs. An extract is shown of the data used from this source at Appendix 13.
- 6.17. Other costs such as professional fees, finance costs, disposal costs etc are set out in the table and are shown in the residual appraisals.
- 6.18. Assumptions in respect of timing of the start and finish of the development are made along with any sales rates and incentives such as rent-free periods, which would delay the start of rental income and impact on the investment value or Gross Development Value (GDV).
- 6.19. A sensitivity table is shown with each appraisal. This tests changes in key inputs against the outcome of the residual land value and a level of profit the developer would make.

⁴ <https://service.bcis.co.uk/BCISOnline/Account/LogOn?ReturnUrl=%2fBCISOnline%2fAveragePrices%2fResults>

6.20. The key output of the appraisal is highlighted in each case as the residual value for the notional scheme left to pay for the site, identified as a land value per hectare. This is after all of the costs and profit targets have been met. It is this value that is compared to the BLV to assess the scheme's viability.

Scheme types

6.21. We have looked at a broad range of development types likely or expected to come forward within the local area during the next plan period.

6.22. We have used the Town and Country Planning Act Use Classes Order⁵ to categorise the non-residential types. Whilst there is no strict guidance on this approach it provides a useful basis of differentiation. It also relates to the types of use applied for at the planning application stage.

Allocated Employment Sites

6.23. On the larger sites allocated for Employment type uses we have looked at the potential mix of uses that a developer might consider developing and employers, including owner occupiers, might look to construct. This considers the local plan policy and evidence including the Local Plan Interim Housing and Economic Needs Assessment (HEDNA) and the more recently produced Employment Background Paper⁶.

6.24. The report has looked at the following allocations in particular:

Address	Allocation reference	Site Size	Use	Comments
Land adjoining Northfield Lane, Alton	SA25	5.4Ha	Employment	Identified to be developed from 2027 onwards
Land at Lynch Hill, Alton	SA23	14.3Ha	Employment	Allocation EMP1 in Housing and Employment Allocations Plan (2016)-Application Refused for B1,2&8 on 7Ha
Land at Wilsom Road, Alton	SA18	3.55Ha	Employment	Allocation EMP2 in Housing and Employment Allocations Plan (2016)

6.25. On these sites tested it has been assumed that generally uses within the 'B' Class would be developed. This covers offices (B1a), research and development types (B1b), light industrial units (B1c), general industrial units (B2) and storage and distribution (B8). These could be in a mix of sizes from say a few small start-up and

⁵ https://www.planningportal.co.uk/info/200130/common_projects/9/change_of_use

⁶ By EHDC Planning Policy- January 2018

'incubator' type units to much larger regional distribution type warehouses, such as for internet fulfilment centres.

- 6.26. Currently the outcomes from all the B Class uses are showing negative land values on a traditional basis where there are no abnormal costs. The exception is large industrial or distribution type use where a small positive land value is generated of about £160,000 per Hectare. This is below the lowest BLV of £500,000, so is also deemed to be unviable at present.
- 6.27. Each of these sites are greenfield at present and will require significant enabling and infrastructure works to 'open up' the sites. These costs will have a further negative impact on the viability not allowed for in the appraisals for the B Class uses.
- 6.28. For these reasons there continues to be no case for imposing any additional charges such as CIL on these types of employment sites.

Non-residential uses

- 6.29. The report goes on to examine each of the categories in turn.

Retail

- 6.30. We have looked at five different retail scenarios in order to produce robust fine-grained evidence within Use Class A (Retail). The findings are as follows:

Appendix 1 Large Supermarket

- 6.31. There has been a change in the way people shop for their everyday household goods. The large weekly shop is now often replaced with smaller more frequent visits to convenience stores. This has resulted in the super market operators shifting away from the larger format stores. The dominant operators (Tesco's, Sainsbury's, Asda, Morrisons) are now more focussed on consolidation, developing their smaller convenience store offer and competing with the discount retailers such as Aldi, Lidl as opposed to opening new large stores.
- 6.32. Over the last few years this has not significantly changed the rent that the operators can afford or required by the developer to make the development of a new store viable. Nor has there been a noticeable shift in the yields achieved, as investors had already factored in some uncertainty about the sector in the longer term.
- 6.33. However, we have identified a rise in the construction costs since over the last few years. We have also modelled a smaller store of 2,000 square metres favoured by the likes of Aldi or Lidl as opposed to the 3,000+ square metre stores that were previously favoured.
- 6.34. The construction costs are drawn from the BCIS Average Price index on a 'Shell Only' basis where the developer constructs the building and external areas and then hands the property over to the tenant to fit it out to their own corporate format. The tenant is usually given an extended rent-free period to compensate for the time taken to fit-out before they can trade.

- 6.35. Using the inputs set out in the Non-Residential Values Table⁷, we have run an appraisal and sensitivity tested the outcome to various combinations of changes in the key inputs. Those having the main impact are the construction costs and investment yields. A sensitivity table is provided at the end of the appraisal in the Appendix 10.
- 6.36. The outcome of using the most appropriate set of inputs deduced from our latest research, shows a residual land value of £2.75m per hectare after allowing for a CIL charge of £100 per square metre and a BREEAM rating of Very Good, to conform with the emerging policy.
- 6.37. Compared to the benchmark of £2.5m this shows a 10% buffer to accommodate changes in costs or values. There is also a contingency of 3% of the total construction costs, allowed for in the appraisal. Whilst we would not recommend a buffer at any lower figure, we consider that there is enough surplus for this type of development to continue to be able to afford a £100 per square metre CIL charge.

Appendix 2 – Retail Warehouse

- 6.38. We modelled a 1,000 square metre retail warehouse. Often this would be built as part of a larger development in a 'retail park' type scenario. Alternatively, as a solus unit possibly for a specific occupier. Typical tenants would be the likes of Halfords, Wickes, Dunelm, The Range, Pets At Home etc.
- 6.39. The appraisal shows a healthy surplus with a land value equivalent to about £3.2m per Hectare which is considerably more than the £2.5m benchmark, even after allowing for a £100 per square metre CIL charge.
- 6.40. This is largely brought about by the improved rents being reported and stronger investment yield which at 5.5% increases the Gross Development Value and cancels out the increased construction costs. Whilst this 28% or so buffer suggests a high CIL rate could be supported, the sensitivity analysis table shows that a 0.25% shift in the yield and a £100 per square metre increase in the construction costs reduces the residual land value to about £2.7m. These types of changes are possible with the impending departure from Europe and the uncertain nature of the investment markets.
- 6.41. Therefore, we would recommend that the same CIL rate of £100 per square metre is charged for large format comparison retail type development.

Appendix 3- Smaller retail in the main centres

- 6.42. Here we have modelled a new retail development in the middle of a high street in the likes of Alton or Liphook. We have modelled a 300 square metre single storey new building that could be occupied by the likes of Boots, Next or Top Shop.

⁷ Appendix 12

- 6.43. We have 'downgraded' the investment yield to reflect the change in investor sentiment to high street retail investments, brought about by recent failures of retailers such as House of Fraser, Debenhams, the increased call for Company Voluntary Arrangements [CVA's] which is also linked to the increase in internet shopping.
- 6.44. Nevertheless, there is still demand from many retailers to have a representation on the high street. So, whilst the rents and yields may have 'softened' from the sub-5% levels seen 2-3 years ago, the appraisal at 5.5% shows a very healthy residual land value of approximately £41m per hectare considerably more than the benchmark, with a CIL charge of £100 per square metre. This very high figure is due to the relatively small plot and 100% site cover that has been modelled with no parking or external areas usually found in a high street type scenario.
- 6.45. Including a first floor for residential, office or storage type uses would not materially affect the outcome due to the significant surplus.
- 6.46. We consider this type of development can support a CIL charge of £100 per square metre still without affecting the risk of this form of development coming forward.

Appendix 4- Smaller retail outside of the main town centres.

- 6.47. Here we have tested a similar sized scheme to that in Appendix 4 other than it maybe being in smaller populated locations such as Rowlands Castle, Horndean or Clanfield. These types of situations will usually attract lower rents and yields due to the more limited footfall and reduced trading capacity.
- 6.48. The construction and development costs are generally the same as for a high street situation. We have also tested with a £100 per square metre CIL charge and there is a healthy surplus shown. The residual land value being equivalent to about £10.9m per hectare compared to the bench mark of £2.5m. Again, this appears abnormally high because of the 100% site cover. If car parking and external space were added this would bring the land value figure down but still considerably more than the benchmark.
- 6.49. Therefore, we consider that a £100 per square metre CIL charge could also still be charged without affecting viability.

Appendix 5- Smaller convenience store

- 6.50. Convenience stores are often converted from other shops, pubs or other uses. But some new builds take place, particularly as part of mixed-use schemes and on strategic sites. They provide a neighbourhood amenity and can exist alone without other neighbouring retailers as they are usually a destination for shoppers rather than being reliant on passing footfall.
- 6.51. A convenience store or convenience shop is a small retail business that stocks a range of everyday items such as groceries, snack foods, confectionery, soft drinks, tobacco products, over-the-counter pharmacy items, toiletries, newspapers, and magazines.

- 6.52. However, with the revenue is usually smaller due to the smaller, lower value items sold, than say many high street retailers such as fashion chains and homeware. Hence convenience store operators such as the Co Op, Tesco Express and One Stop will carefully control the rent they pay.
- 6.53. Our research shows this is likely to be the region of £175 per square metre in terms of Zone A⁸ compared to £400 for a village high street and £1,000 per square metre for a main centre high street.
- 6.54. Consequently, the Gross Development Values are generally much lower than the other retail categories, despite the other development costs being comparable.
- 6.55. The outcome is that the residue left to purchase the site falls below zero and is shown in the appraisals to be negative. Thus, indicating that new build convenience stores could not afford any CIL charge if newly built and even if part of a mixed-use scheme. This category falls under the Use Class A1 (retail) and as such would be difficult to differentiate from other village centre retail development.
- 6.56. Under the Sunday Trading Act 1994 the law limits shop opening hours dependent on their size. Small shops (280 sq m/3,000 sq ft or less) have no restrictions on opening times and can open early and close late as well as trade all day on Sundays. Shops larger than 280 square metres are covered by the restrictions.
- 6.57. Therefore, this is a suitable differentiation under the Class A1 category and one that we would recommend can be used to identify the category for a separate CIL charging rate.

Use Class B- Business

- 6.58. We have tested two types of office development. These being smaller schemes in local centres and larger highly specified schemes nearer good infrastructure and possibly on a business park.

Appendix 6- Offices in local centres

- 6.59. We have tested a 500 square metre new build that has traditional central heating, 2-storey and with on-site car parking.
- 6.60. Valuing it at a rental rate of £180 per square metre and an investment yield of 7.0% does not generate enough value to create a surplus. The outcome is a negative land value that does not reach the mid-range threshold or even the lower level.
- 6.61. Therefore, there is no viability and the use type is not able to support a CIL charge.

⁸ Zoning is the industry-wide valuation method of rentalising shops by giving the first 6.1m (20 feet) of retail area behind the shop window the highest value, and each subsequent 6.1 metre if depth is given half the preceding Zones value. I.e. Zone A=100%, Zone B= 100%/2, Zone C = 100%/4.

Appendix 7- Prime offices

- 6.62. We have tested a new build office building in a prime location such as on a business park adjacent to a major road such as the A3 or A31. Often these are called 'Grade A' specification type buildings where the latest amenities are provided that may include air conditioning, raised floors for cable management, good on-site parking etc.
- 6.63. The notional building is 1,500 square metres and achieves a rental value of £200 per square metre per annum. The completed is let within 12 months of being finished, a 6-month rent free period is provided to allow the tenant to fit out and as an incentive. The let building is then sold as an investment achieving a price that reflects a yield of 6.5%.
- 6.64. This produces a gross development value of about £4.0m and costs about £5.3m to develop before allowing for a reasonable developers' profit. Therefore, a negative land value is also recorded.

Appendix 8- Small business units

- 6.65. We have modelled a 500 square metre small business unit scheme that could be one unit or 10 units of 50 square metres each. These would be permitted to be used for small workshops, factories, warehousing or multi use business units.
- 6.66. We have assumed these would be let at rents of £100 per square metre and the whole investment sold once fully occupied, or the freehold of individual units sold to owner occupiers.
- 6.67. The gross development value comes out at £655,000 whereas the total development costs amount to over £646,000. After allowing for the developer a 20% profit necessary to bring the scheme forward, the residual land value is negative showing the scheme to be unviable.

Appendix 9- Large industrial or warehouse use

- 6.68. This appraisal models a single or a small number (2 or 3) of units suitable for industrial processes, manufacturing or regional warehousing and distribution. This could be a smaller internet sales fulfilment centre at the lower end of the scale from the likes of Amazon where the buildings can be 10 times this size and usually based in the centre of the country.
- 6.69. The assumption is that the building is constructed speculatively on land with a the lower to mid-range of existing use value, that is unsuitable for residential, retail, office or other higher value type uses.
- 6.70. The building is let at £75 per square metre and the let investment sold at a yield of 6.25% which shows a gross development value of about £5.8m. The residual land value after allowing for the £4.8m of costs and a profit of £970,000 is a positive land value equivalent to approximately £162,000 per hectare.

6.71. We compare this to our lowest threshold value and it falls well below the £500,000 benchmark thus proving to be unviable.

Appendix 10- Hotel

6.72. We have modelled a 100-bed budget type hotel such as a Premier Inn or Travel Lodge. We consider that this type of operator would be most likely to be interested in a new build hotel in the East Hants District in the next plan period as opposed to any other type of hotel.

6.73. We have assumed that the building would be pre-let and built to the operator's specification. The lease would be completed on practical completion of the construction and the freehold would be sold as an investment shortly afterwards.

6.74. We have not included any ancillary restaurant but have allowed for circulation space, reception, offices ancillary areas and corridors on top of a typical en-suite double room size of about 21.3 square metres⁹.

6.75. We have allowed the room rent to equate to about £4,750 per room per annum which is a mid-range level comparable to that paid by Premier Inn in Camberley (£4,400 per room in September 2017) and lower than would be paid in major cities with higher room rates and lower vacancies. We have also used a conservative yield of 4.75% which produces a gross development value of about £9.7m.

6.76. The construction costs alone amount to over £11 m based on the median BCIS latest Average Price Index of £2,540 per square metre. This is before adding for the costs of completing external areas, fees and finance. This is based on a sample size of 5 schemes over the last 5 years rebased to East Hampshire. We have also looked back at the last 10 years which produces a sample size of 13 but the same median cost rate.

6.77. The very substantial negative land value produced shows this type of development to be unviable in this location, at this time.

Appendix 11- Care homes

6.78. Residential Care homes fall within the Use Class C2 (residential institutions) which includes nursing homes for the elderly and infirm, retirement type accommodation, sheltered housing etc. The size, layout and construction are often similar although it is acknowledged that the operating models can be different.

6.79. Private sector homes rely on higher fees and those in public sector ownership are usually subsidised and reliant on government funding.

6.80. We have modelled a 60-bed residential care home likely to achieve the higher gross development value on the basis the lower value ones are likely to be less viable.

⁹ Premier Inn- Our Brand, proposition and property- guide to developers and investors

- 6.81. The building has a gross internal area of 3,000 square metres and allows for all rooms to be en-suite and compliant with National Minimum Standards¹⁰ with 12 square metres for a single room plus en-suite bathroom and a minimum of 4.1 square metres of communal space per room user. There is also space allowed for corridors, manager and staff rooms, kitchens, laundry, gardens, parking etc.
- 6.82. This has been pre-let to a private operator at a rent of about £180 per square metre and the let investment sold for a price of £8.7m.
- 6.83. The appraisal at Appendix 11 shows that construction costs amount to about £7.0m and the fees, finance and developers profit take the total development costs up to £9.8m resulting in a negative land value. A comparable capital value per square metre would apply to a retirement flatted development such as a McCarthy & Store or Churchill type scheme.
- 6.84. Therefore, we do not consider that care homes and uses falling in the Class C2 (residential institution) are viable to support any contribution to CIL currently.

Conclusion:

- 6.85. The table below summarises our findings as to those non-residential types of development that are sufficiently viable and able to afford a CIL charge. It covers those types of development that could be developed in the next plan period. These have taken into consideration the Draft Local plan policies and are set at a level that is considered not to unduly inhibit the likelihood of the types of development from coming forward. We would add that this interim report will be updated to support the Pre Submission Local Plan consultation.

¹⁰ The Care Homes Regulations 2001

Use Class	Proposed EHDC CIL Rate £ per square metre October 2018
All Retail other than Convenience stores (Class A1)	£100
Convenience Stores 280 square metres and less¹¹ (Class A1)	£nil
Office (Class B1a)	£nil
Industrial and Warehousing (Class B1b, B1c, B2 & B8)	£nil
Hotel (Class C1)	£nil
Residential and non-residential institutions (Use class C2 and D1)	£nil
Any other development	£nil

¹¹ Convenience stores are those that are permitted to trade all day on Sundays in accordance with the Sunday Trading Act 1994.

Residential Appendices

Appendix 1

<u>Lindford</u>											
Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
15 Rowan Road, Lindford, BORDON, Hampshire, GU35 ORE	Lindford	5	detached house	3	Sold STC	500000	475000	163.7	2902	https://www.rightmove.co.uk/property-for-sale/property-50162052.html#	
Orchard Drive, Liphook Road, Lindford	Lindford	4	detached house	2	Asking	600000	570000	145.0	3931	https://www.rightmove.co.uk/property-for-sale/property-74967305.html#	
2 Lansdowne Mews, Liphook Road, Lindford, Hampshire, GU35 OPT	Lindford	4	new build terraced house	2	Sold STC	450000	427500	138.1	3096	https://www.rightmove.co.uk/property-for-sale/property-51589494.html#	
22 Sycamore Road, Lindford, BORDON, Hampshire, GU35 ORB	Lindford	4	detached house	2	Sold STC	540000	513000	135.5	3786	https://www.rightmove.co.uk/property-for-sale/property-64901494.html#	
Azalea Avenue, Lindford	Lindford	4	detached house	2	Asking	535000	508250	110.0	4620	https://www.rightmove.co.uk/property-for-sale/property-54792783.html#	
Liphook Road, Lindford	Lindford	4	semi-detached house	2	Offers over	450000	427500	158.6	2695	https://www.rightmove.co.uk/property-for-sale/property-64896580.html#	
Royal Gardens, Liphook Road, Lindford	Lindford	3	semi-detached house	2	Asking	395000	375250	90.5	4145	https://www.rightmove.co.uk/property-for-sale/property-66831952.html#	New build in 2016.
Elder Crescent, Lindford, Bordon, Hampshire, GU35	Lindford	3	terraced house	3	Asking	365000	346750	125.8	2756	https://www.rightmove.co.uk/property-for-sale/property-74342384.html#	
Hawthorn Way, Lindford, Bordon	Lindford	3	terraced house	3	Offers over	325000	308750	107.8	2864	https://www.rightmove.co.uk/property-for-sale/property-66774151.html#	New build in c. 2009.
10 Hawthorn Way, Lindford, BORDON, Hampshire, GU35 ORB	Lindford	3	terraced house	3	Offers over	339000	322050	109.0	2955	https://www.rightmove.co.uk/property-for-sale/property-72911234.html#	
6 Hawthorn Way, Lindford, BORDON, Hampshire, GU35 ORB	Lindford	3	end of terrace house	3	Sold STC	315000	299250	98.5	3038	https://www.rightmove.co.uk/property-for-sale/property-51526575.html#	
Rowan Road, Lindford	Lindford	3	terraced house	2	Asking	325000	308750	72.8	4241	https://www.rightmove.co.uk/property-for-sale/property-72384254.html#	
6 Liphook Road, Lindford, BORDON, Hampshire, GU35 OPX	Lindford	3	detached house	2	Sold STC	325000	308750	87.0	3549	https://www.rightmove.co.uk/property-for-sale/property-51815295.html#	
98 Hawthorn Way, Lindford, BORDON, Hampshire, GU35 ORB	Lindford	2	terraced house	2	Sold STC	280000	266000	77.4	3437	https://www.rightmove.co.uk/property-for-sale/property-65928769.html#	New build in 2010.
100 Hawthorn Way, Lindford, BORDON, Hampshire, GU35 ORB	Lindford	2	end of terrace house	2	Asking	295000	280250	69.0	4062	https://www.rightmove.co.uk/property-for-sale/property-65191999.html#	New build in 2008.
1 Chase Road, Lindford, BORDON, Hampshire, GU35 OSY	Lindford	2	mews house	1	Sold STC	250000	237500	70.0	3393	https://www.rightmove.co.uk/property-for-sale/property-52406091.html#	
Chase Road, Lindford, Bordon, Hampshire	Lindford	2	flat	1	Asking	220000	209000	63.9	3271	https://www.rightmove.co.uk/property-for-sale/property-55956066.html#	New build in 2012.
Hawthorn Way, Lindford, Bordon	Lindford	1	flat	1	Sold STC	170000	161500	50.0	3231	https://www.rightmove.co.uk/property-for-sale/property-74830133.html#	
<u>Whitehill</u>											
Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
8 Roxburghe Close, Whitehill, BORDON, Hampshire, GU35 9QZ	Whitehill	4	semi-detached house	2	Sold STC	380000	361000	105.3	3428	https://www.rightmove.co.uk/property-for-sale/property-73161587.html#	
Hogmoor Road, Whitehill, Hampshire, GU35	Whitehill	3	new build semi-detached house	2	Asking	370000	351500	88.2	3985	https://www.rightmove.co.uk/property-for-sale/property-66809663.html#	
<u>Bordon</u>											
Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
12 Royal Drive, BORDON, Hampshire, GU35 0QF	Bordon	5	detached house	3	Asking	410000	389500	146.4	2661	https://www.rightmove.co.uk/property-for-sale/property-54107265.html#	
8 Royal Drive, BORDON, Hampshire, GU35 0QF	Bordon	5	detached house	3	Offers over	425000	403750	122.1	3307	https://www.rightmove.co.uk/property-for-sale/property-51627432.html#	
Louisburg Avenue, Bordon, Hampshire, GU35 ONE	Bordon	4	new build detached house	2	Asking	515000	489250	143.7	3405	https://www.rightmove.co.uk/property-for-sale/property-65772496.html#	
Louisburg Avenue, Bordon, Hampshire, GU35 ONE	Bordon	4	new build detached house	2	Asking	500000	475000	142.5	3333	https://www.rightmove.co.uk/property-for-sale/property-65772493.html#	
Louisburg Avenue, Bordon, Hampshire, GU35 ONE	Bordon	4	new build detached house	2	Asking	485000	460750	122.0	3777	https://www.rightmove.co.uk/property-for-sale/property-65772490.html#	
Station Road, Bordon, Hampshire, GU35	Bordon	4	new build terraced house	3	Asking	539950	512953	152.7	3359	https://www.rightmove.co.uk/property-for-sale/property-65772478.html#	
30 Varna Road, BORDON, Hampshire, GU35 ODG	Bordon	4	detached house	2	Sold STC	350000	332500	96.5	3446	https://www.rightmove.co.uk/property-for-sale/property-65430040.html#	
Station Road, Bordon, Hampshire, GU35	Bordon	4	new build terraced house	3	Asking	525000	498750	187.4	2661	https://www.rightmove.co.uk/property-for-sale/property-66643438.html#?backListLink=%2Fproperty-for-sale%2Fproperty-67169941.html	
Standford at Dukes Quarter, Prince Philip Park	Bordon	4	new build detached house	2	Asking	470000	446500	128.5	3475	https://www.rightmove.co.uk/property-for-sale/property-67169941.html	
7 Nightjar Road, BORDON, Hampshire, GU35 OGJ	Bordon	3	semi-detached house	2	Asking	369950	351453	96.0	3661	https://www.rightmove.co.uk/property-for-sale/property-72022487.html#	New build in 2017.

Louisburg Avenue, Bordon, Hampshire, GU35 0NE	Bordon	3	new build semi-detached house	2	Asking	380000	361000	94.8	3807	https://www.rightmove.co.uk/property-for-sale/property-66614203.html
Louisburg Avenue, Bordon, Hampshire, GU35 0NE	Bordon	3	terraced house	2	Asking	365000	346750	95.0	3650	https://www.rightmove.co.uk/property-for-sale/property-65946496.html#
Louisburg Avenue, Bordon, Hampshire, GU35 0NE	Bordon	3	new build semi-detached house	2	Asking	375000	356250	95.0	3750	https://www.rightmove.co.uk/property-for-sale/property-65867488.html#
Station Road, Bordon, Hampshire, GU35	Bordon	3	new build semi-detached house	3	Asking	390000	370500	113.0	3279	https://www.rightmove.co.uk/property-for-sale/property-64006498.html#
Clifton at Dukes Quarter	Bordon	3	new build semi-detached house	3	Asking	385000	365750	110.6	3307	https://www.rightmove.co.uk/property-for-sale/property-67129930.html
Station Road, Bordon, Hampshire, GU35	Bordon	3	new build semi-detached house	3	Asking	385000	365750	105.6	3464	https://www.rightmove.co.uk/property-for-sale/property-64992160.html#
Station Road, Bordon, Hampshire, GU35	Bordon	3	new build semi-detached house	3	Asking	369995	351495	104.4	3368	https://www.rightmove.co.uk/property-for-sale/property-66734605.html
Station Road, Bordon, Hampshire, GU35	Bordon	3	new build semi-detached house	2	Asking	355000	337250	95.0	3550	https://www.rightmove.co.uk/property-for-sale/property-65541760.html#
Station Road, Bordon, Hampshire, GU35	Bordon	3	new build semi-detached house	2	Asking	349000	331550	95.0	3490	https://www.rightmove.co.uk/property-for-sale/property-65077723.html#
Station Road, Bordon, Hampshire, GU35	Bordon	2	new build terraced house	2	Asking	322500	306375	77.2	3967	https://www.rightmove.co.uk/property-for-sale/property-66643441.html
30, Sherwood, Camp Road, Bordon, GU35, GU35 0HH	Bordon	2	new build terraced house	2	Asking	290000	275500	77.0	3578	https://www.rightmove.co.uk/property-for-sale/property-73570829.html#
Louisburg Avenue, Bordon, Hampshire, GU35 0NE	Bordon	2	new build house	2	Asking	320000	304000	83.6	3636	https://www.rightmove.co.uk/property-for-sale/property-64638235.html#
Cromford at Dukes Quarter	Bordon	2	new build house	2	Asking	310000	294500	80.7	3649	https://www.rightmove.co.uk/property-for-sale/property-67129915.html
Station Road, Bordon, Hampshire, GU35	Bordon	2	new build house	2	Asking	312500	296875	77.2	3846	https://www.rightmove.co.uk/property-for-sale/property-65772484.html#
Station Road, Bordon, Hampshire, GU35	Bordon	2	new build flat	1	Asking	289950	275453	73.1	3768	https://www.rightmove.co.uk/property-for-sale/property-65485183.html#
Station Road, Bordon, Hampshire, GU35	Bordon	2	new build apartment	1	Asking	252500	239875	63.4	3784	https://www.rightmove.co.uk/property-for-sale/property-65772481.html#
Mulberry apts at Dukes Quarter	Bordon	2	new build apartment	1	Asking	264000	250800	71.2	3522	https://www.rightmove.co.uk/property-for-sale/property-67129897.html
Oakley Court at New Quarter	Bordon	2	new build apartment	1	Asking	257500	244625	70.0	3495	https://www.rightmove.co.uk/property-for-sale/property-67948240.html
Plot 109 Mulberry apts Dukes Quarter	Bordon	1	new build apartment	1	Asking	214000	203300	54.0	3765	https://www.rightmove.co.uk/property-for-sale/property-67909948.html

Headley

Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
Heatherwick House, Grayslott Road, Headley Down, BORDON, Hampshire, GU35 8JQ	Headley	5	detached house	2	Asking	725000	688750	212.8	3237	https://www.rightmove.co.uk/property-for-sale/property-63880279.html#	New build in 2012.
Deerfield House, Headley Fields, Headley, BORDON, Hampshire, GU35 8PX	Headley	2	semi-detached house	2	Asking	409950	389453	75.9	5131	https://www.rightmove.co.uk/property-for-sale/property-68866982.html#	
Greenhills, Southview Road, Headley Down, BORDON, Hampshire, GU35 8HY	Headley	2	detached bungalow	1	Asking	525000	498750	90.5	5511	https://www.rightmove.co.uk/property-for-sale/property-63267697.html#	

Horndean

Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
54a Five Heads Road, WATERLOOVILLE, Hampshire, PO8 9NU	Horndean	5	detached house	3	Under offer	585000	555750	223.6	2485	https://www.rightmove.co.uk/property-for-sale/property-70463258.html#	
28 Letcombe Place, Horndean, WATERLOOVILLE, Hampshire, PO8 0DE	Horndean	4	town house	3	Asking	350000	332500	119.9	2773	https://www.rightmove.co.uk/property-for-sale/property-65601877.html#	
95 Portsmouth Road, Horndean, WATERLOOVILLE, Hampshire, PO8 9LH	Horndean	4	detached house	2	Offers over	550000	522500	164.9	3169	https://www.rightmove.co.uk/property-for-sale/property-65157193.html#	
5 Durlands Court, WATERLOOVILLE, Hampshire, PO8 9FW	Horndean	4	detached house	2	Sold STC	550000	522500	143.4	3644	https://www.rightmove.co.uk/property-for-sale/property-72192803.html#	
9 Pine Tree Walk, Drift Road, Clainfield, WATERLOOVILLE, Hampshire, PO8 0FE	Horndean	4	semi-detached house	2	Sold STC	375000	356250	113.5	3139	https://www.rightmove.co.uk/property-for-sale/property-64918492.html#	New build in 2016.
Wyndham Close, Horndean	Horndean	4	detached house	2	Sold STC	460000	437000	139.6	3130	https://www.rightmove.co.uk/property-for-sale/property-64976824.html#	
5 Barrel Mews, Horndean, WATERLOOVILLE, Hampshire, PO8 0UQ	Horndean	4	house	3	Under offer	350000	332500	116.2	2861	https://www.rightmove.co.uk/property-for-sale/property-71273924.html#	
19 Oak Leaf Way, Oak Leaf Way, Horndean, Waterlooville, Hampshire, PO8 0FN	Horndean	3	end of terrace house	2	Asking	340000	323000	86.9	3717	https://www.rightmove.co.uk/property-for-sale/property-66027055.html#	
Horndean, Hampshire	Horndean	3	town house	3	Asking	350000	332500	108.2	3073	https://www.rightmove.co.uk/property-for-sale/property-73119992.html#	
3 Castle Gardens, Thistle Down, Horndean, WATERLOOVILLE, Hampshire, PO8 9WH	Horndean	3	semi-detached house	2	Offers over	400000	380000	109.1	3483	https://www.rightmove.co.uk/property-for-sale/property-51043137.html#	New build in 2013.
17 Oasthouse Drive, Horndean, WATERLOOVILLE, Hampshire, PO8 0UG	Horndean	2	flat	1	Offers over	235000	223250	59.9	3727	https://www.rightmove.co.uk/property-for-sale/property-55044606.html#	New build in 2013.
3 Old Brewery Way, Horndean, WATERLOOVILLE, Hampshire, PO8 0UF	Horndean	1	flat	1	Sold STC	170000	161500	44.0	3670	https://www.rightmove.co.uk/property-for-sale/property-71628785.html#	New build in 2014.

Rowland's Castle

Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
31, The Crofton, Redhill Road, Rowland's Castle, PO9, PO9 6DF	Rowland's Castle	4	new build detached house	2	Asking	574950	546203	135.0	4046	https://www.rightmove.co.uk/property-for-sale/property-72386534.html#	
70, The Cleeve, Whichers Gate Road, Rowland's Castle, PO9, PO9 6BD	Rowland's Castle	4	new build detached house	2	Asking	399995	379995	84.3	4508	https://www.rightmove.co.uk/property-for-sale/property-70606373.html#	
73, 74, 75 & 76, The Beacon, Whichers Gate Road, Rowland's Castle, PO9, PO9 6BD	Rowland's Castle	3	new build semi-detached house	2	Asking	349995	332495	81.6	4075	https://www.rightmove.co.uk/property-for-sale/property-70606916.html#	
Kingfisher Close, Rowland's Castle, PO9	Rowland's Castle	3	terraced house	2	Sold STC	290000	275500	81.4	3385	https://www.rightmove.co.uk/property-for-sale/property-51878100.html#	
10, The Ashton, Redhill Road, Rowland's Castle, PO9, PO9 6DF	Rowland's Castle	2	new build detached house	1	Asking	379950	360953	81.6	4423	https://www.rightmove.co.uk/property-for-sale/property-73937237.html#	
59, The Allston, Whichers Gate Road, Rowland's Castle, PO9, PO9 6BD	Rowland's Castle	2	new build semi-detached house	2	Asking	269995	256495	59.3	4325	https://www.rightmove.co.uk/property-for-sale/property-70602029.html#	

Clanfield

Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
7 Henwood Grove, Clanfield, WATERLOOVILLE, Hampshire, PO8 0ZE	Clanfield	5	detached house	2	Sold STC	590000	560500	197.0	2845	https://www.rightmove.co.uk/property-for-sale/property-63818407.html#	
10 Lowton Gardens, Clanfield, WATERLOOVILLE, Hampshire, PO8 0ZA	Clanfield	5	detached house	2	Asking	500000	475000	147.3	3225	https://www.rightmove.co.uk/property-for-sale/property-65745631.html#	
11 Eskdale Close, WATERLOOVILLE, Hampshire, PO8 0DJ	Clanfield	5	detached house	2	Sold STC	400000	380000	138.0	2754	https://www.rightmove.co.uk/property-for-sale/property-71130947.html#	
33 Appleton Close, Clanfield, WATERLOOVILLE, Hampshire, PO8 0ZG	Clanfield	4	detached house	2	Asking	650000	617500	169.5	3643	https://www.rightmove.co.uk/property-for-sale/property-65988304.html#	
110 South Lane, Clanfield, WATERLOOVILLE, Hampshire, PO8 0RY	Clanfield	4	detached house	2	Sold STC	550000	522500	182.1	2869	https://www.rightmove.co.uk/property-for-sale/property-53140188.html#	
5 Markwells Walk, Clanfield, WATERLOOVILLE, Hampshire, PO8 0ZH	Clanfield	4	detached house	2	Sold STC	525000	498750	156.9	3179	https://www.rightmove.co.uk/property-for-sale/property-54568569.html#	
Chalton Lane, Clanfield, Waterloo, PO8	Clanfield	4	new build bungalow	2	Asking	480000	456000	161.2	2829	https://www.rightmove.co.uk/property-for-sale/property-63385522.html#	
CLANFIELD	Clanfield	4	detached house	2	Asking	475000	451250	132.9	3395	https://www.rightmove.co.uk/property-for-sale/property-53057079.html#	
Endal Way, Clanfield, PO8	Clanfield	4	detached house	2	Sold STC	475000	451250	132.5	3406	https://www.rightmove.co.uk/property-for-sale/property-64943512.html#	
Teglease Gardens, Clanfield	Clanfield	4	detached house	2	Offers over	460000	437000	144.7	3020	https://www.rightmove.co.uk/property-for-sale/property-65191354.html#	
Appleton Close, Clanfield, Waterloo, Hampshire	Clanfield	4	detached house	2	Sold STC	450000	427500	117.1	3651	https://www.rightmove.co.uk/property-for-sale/property-63563554.html#	New build in 2013.
36 Beckless Avenue, Clanfield, WATERLOOVILLE, Hampshire, PO8 0YN	Clanfield	4	semi-detached house	2	Asking	350000	332500	92.7	3587	https://www.rightmove.co.uk/property-for-sale/property-54831750.html#	
40 Beckless Avenue, Clanfield, WATERLOOVILLE, Hampshire, PO8 0YN	Clanfield	4	end of terrace house	2	Asking	350000	332500	90.9	3658	https://www.rightmove.co.uk/property-for-sale/property-52410669.html#	
18 Merritt Place, Clanfield, WATERLOOVILLE, Hampshire, PO8 0FA	Clanfield	3	new build detached house	2	Asking	415000	394250	102.6	3843	https://www.rightmove.co.uk/property-for-sale/property-53853642.html#	New build in 2016.
Driftstone Mews, Clanfield	Clanfield	3	new build detached bungalow	1	Asking	425000	403750	104.3	3871	https://www.rightmove.co.uk/property-for-sale/property-73906115.html#	
Endal Way, CLANFIELD, Hampshire	Clanfield	3	semi-detached house	2	Sold STC	375000	356250	98.3	3624	https://www.rightmove.co.uk/property-for-sale/property-65680471.html#	
CLANFIELD	Clanfield	3	new build detached house	2	Sold STC	375000	356250	85.3	4176	https://www.rightmove.co.uk/property-for-sale/property-52068393.html#	
1 Driftstone Mews, Clanfield, PO8 0PJ	Clanfield	3	new build semi-detached house	2	Asking	365000	346750	114.4	3031	https://www.rightmove.co.uk/property-for-sale/property-73905284.html#	
12 Appleton Close, Clanfield, WATERLOOVILLE, Hampshire, PO8 0ZG	Clanfield	3	semi-detached house	2	Asking	349995	332495	86.2	3857	https://www.rightmove.co.uk/property-for-sale/property-54773514.html#	New build in 2013.
5 Merritt Place, Clanfield, WATERLOOVILLE, Hampshire, PO8 0FA	Clanfield	3	end of terrace house	2	Asking	349950	332453	83.1	4001	https://www.rightmove.co.uk/property-for-sale/property-55071348.html#	New build in 2015.
44 Foxglove Way, Clanfield, WATERLOOVILLE, Hampshire, PO8 0UY	Clanfield	3	new build semi-detached house	2	Sold STC	325000	308750	75.0	4117	https://www.rightmove.co.uk/property-for-sale/property-52068396.html#	New build in 2016. GIFA includes the area of the garage, which wasn't given.
16 Beckless Avenue, Clanfield, WATERLOOVILLE, Hampshire, PO8 0YN	Clanfield	3	end of terrace house	2	Sold STC	300000	285000	88.8	3209	https://www.rightmove.co.uk/property-for-sale/property-64916488.html#	
19 Beckless Avenue, Clanfield, WATERLOOVILLE, Hampshire, PO8 0YN	Clanfield	3	end of terrace house	2	Asking	280000	266000	81.9	3248	https://www.rightmove.co.uk/property-for-sale/property-64986094.html#	
Foxglove Way, Clanfield, Waterloo, Hampshire, PO8	Clanfield	2	terraced house	2	Asking	275000	261250	72.0	3628	https://www.rightmove.co.uk/property-for-sale/property-55209891.html#	New build in 2016.
18 Beckless Avenue, Clanfield, WATERLOOVILLE, Hampshire, PO8 0YN	Clanfield	2	terraced house	2	Asking	280000	266000	84.4	3152	https://www.rightmove.co.uk/property-for-sale/property-54821559.html#	

Alton

Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
63, The Pemberley, Alton, Hampshire, GU34 2NL, GU34 2NL	Alton	5	new build detached house	3	Asking	599950	569953	146.0	3904	https://www.rightmove.co.uk/property-for-sale/property-67756655.html#	Floor area corrected from brochure
Upper Anstey Lane, Alton, GU34	Alton	5	new build detached house	2	Asking	509995	484495	121.3	3994	https://www.rightmove.co.uk/property-for-sale/property-53463405.html#	
The Corfe at Oakland Heights, Upper Anstey Lane, Alton, GU34	Alton	5	new build detached house	2	Asking	499995	474995	132.2	3593	https://www.rightmove.co.uk/property-for-sale/property-66896959.html#	

The Longthorpe at Oakland Heights, Upper Anstey Lane, Alton, GU34	Alton	4	new build detached house	2	Asking	414995	394245	138.5	2847	https://www.rightmove.co.uk/property-for-sale/property-66643678.html	GIFA is approximate and includes the area of the garage, which wasn't given.
Ropley at Hop Field Place, New Odiham Road, Alton, GU34	Alton	4	new build detached house	2	Asking	534950	508203	141.3	3596	https://www.rightmove.co.uk/property-for-sale/property-73685603.html	GIFA is approximate.
Canterbury at Hop Field Place, New Odiham Road, Alton, GU34	Alton	4	new build detached house	2	Asking	574950	546203	140.0	3900	https://www.rightmove.co.uk/property-for-sale/property-74803424.html	
New Odiham Road, Alton, GU34	Alton	4	new build detached house	2	Asking	534950	508203	122.5	4149	https://www.rightmove.co.uk/property-for-sale/property-73685603.html	GIFA is approximate.
PLOT 3, 50C, Kings Road, Alton, GU34 1PY	Alton	4	new build detached house	2	Sold STC	850000	807500	187.6	4304	https://www.rightmove.co.uk/property-for-sale/property-69999824.html	
Knights Way, Alton, Hampshire	Alton	4	detached house	2	Asking	650000	617500	129.9	4754	https://www.rightmove.co.uk/property-for-sale/property-53865075.html	
Holybourne, Alton, Hampshire	Alton	4	new build detached house	3	Asking	579500	550525	137.4	4007	https://www.rightmove.co.uk/property-for-sale/property-64687297.html	New build in 2012.
New Odiham Road, Alton, GU34	Alton	4	new build detached house	2	Asking	549950	522453	136.9	3816	https://www.rightmove.co.uk/property-for-sale/property-74028830.html	
New Odiham Road, Alton, GU34	Alton	4	new build detached house	2	Asking	539950	512953	129.5	3961	https://www.rightmove.co.uk/property-for-sale/property-73218755.html	
37 Shipley Close, ALTON, Hampshire, GU34 2RW	Alton	4	detached house	2	Asking	500000	475000	116.2	4088	https://www.rightmove.co.uk/property-for-sale/property-50976039.html	
122, The Hartfield, Alton, Hampshire, GU34 2NL, GU34 2NL	Alton	4	new build semi-detached house	3	Asking	459950	436953	132.4	3800	https://www.rightmove.co.uk/property-for-sale/property-70090577.html	
Anstey Road, Alton, GU34	Alton	4	new build detached house	2	Asking	499000	474050	124.9	3795	https://www.rightmove.co.uk/property-for-sale/property-53560947.html	
Upper Anstey Lane, Alton, GU34	Alton	4	new build detached house	2	Asking	454995	432245	109.4	3951	https://www.rightmove.co.uk/property-for-sale/property-53463399.html	
Maple Fields, Alton, Hampshire, GU34 2NL	Alton	4	new build semi-detached house	3	Asking	449950	427453	132.4	3228	https://www.rightmove.co.uk/property-for-sale/property-75080600.html	
9 Burnham Road, ALTON, Hampshire, GU34 1UQ	Alton	4	detached house	2	Sold STC	400000	380000	115.7	3284	https://www.rightmove.co.uk/property-for-sale/property-53255661.html	
Bolle Road, Alton, Hampshire	Alton	3	detached bungalow	2	Sold STC	545000	517750	127.6	4058	https://www.rightmove.co.uk/property-for-sale/property-64445809.html	
22 Haydock Close, ALTON, Hampshire, GU34 2TL	Alton	3	detached house	2	Asking	499950	474953	110.4	4302	https://www.rightmove.co.uk/property-for-sale/property-73967033.html	
18a Borovere Lane, ALTON, Hampshire, GU34 1PD	Alton	3	detached house	2	Asking	485000	460750	102.3	4504	https://www.rightmove.co.uk/property-for-sale/property-73509563.html	
Downshire at Anstey Gardens, Anstey Road, Alton, GU34	Alton	3	new build detached house	2	Asking	400000	380000	91.5	4151	https://www.rightmove.co.uk/property-for-sale/property-75009089.html	
Anstey Road, Alton, GU34	Alton	3	new build detached house	2	Asking	435000	413250	91.5	4516	https://www.rightmove.co.uk/property-for-sale/property-54245910.html	
5 Dairy Court, ALTON, Hampshire, GU34 2FB	Alton	3	detached house	2	Asking	400000	380000	142.8	2661	https://www.rightmove.co.uk/property-for-sale/property-54267261.html	New build in 2013. GIFA includes the area of the garage, which wasn't given.
67, The Woodston, Alton, Hampshire, GU34 2NL, GU34 2NL	Alton	3	new build detached house	2	Asking	404950	384703	94.6	4067	https://www.rightmove.co.uk/property-for-sale/property-73909268.html	
51 Florence Way, ALTON, Hampshire, GU34 1UG	Alton	3	detached house	2	Asking	375000	356250	93.2	3822	https://www.rightmove.co.uk/property-for-sale/property-69698887.html	
New Odiham Road, Alton, GU34	Alton	3	new build semi-detached house	2	Asking	389950	370453	91.3	4058	https://www.rightmove.co.uk/property-for-sale/property-74062583.html	
Alton, Hampshire, GU34 2NL	Alton	3	new build semi-detached house	2	Reserved	404950	384703	94.6	4067	https://www.rightmove.co.uk/property-for-sale/property-74385110.html	
Anstey Road, Alton, GU34	Alton	3	new build semi-detached house	2	Asking	377000	358150	88.8	4033	https://www.rightmove.co.uk/property-for-sale/property-54976746.html	
7 Dairy Court, ALTON, Hampshire, GU34 2FB	Alton	3	semi-detached house	2	Sold STC	375000	356250	90.8	3923	https://www.rightmove.co.uk/property-for-sale/property-62075737.html	New build in 2014.
Alton, Hampshire, GU34 2NL	Alton	3	new build semi-detached house	2	Asking	374950	356203	90.2	3949	https://www.rightmove.co.uk/property-for-sale/property-74386964.html	
Anstey Road, Alton, GU34	Alton	3	new build semi-detached house	2	Asking	365000	346750	88.8	3905	https://www.rightmove.co.uk/property-for-sale/property-53100522.html	
98 Garstons Way, Holybourne, ALTON, Hampshire, GU34 4BQ	Alton	3	semi-detached house	2	Sold STC	345000	327750	69.1	4743	https://www.rightmove.co.uk/property-for-sale/property-52754721.html	New build in 2013.
24 Claines Street, Holybourne, ALTON, Hampshire, GU34 4DG	Alton	3	semi-detached house	2	Sold STC	345000	327750	82.3	3982	https://www.rightmove.co.uk/property-for-sale/property-53033643.html	New build in 2013.
Garstons Way, Hampshire	Alton	3	semi-detached house	2	Asking	342000	324900	72.0	4513	https://www.rightmove.co.uk/property-for-sale/property-66912400.html	New build in 2015.
70 Claines Street, Holybourne, ALTON, Hampshire, GU34 4DG	Alton	3	semi-detached house	2	Sold STC	325000	308750	69.8	4423	https://www.rightmove.co.uk/property-for-sale/property-53317257.html	New build in 2014.
Garstons Way, Holybourne, Alton, Hampshire	Alton	3	semi-detached house	2	Sold STC	300000	285000	72.8	3915	https://www.rightmove.co.uk/property-for-sale/property-54332310.html	New build in 2014.
1, Cottage Terrace, Littlefield Road, ALTON, Hampshire, GU34 2FG	Alton	2	end of terrace house	2	Sold STC	335000	318250	88.6	3592	https://www.rightmove.co.uk/property-for-sale/property-52050918.html	New build in 2015.
Upper Anstey Lane, Alton, GU34	Alton	2	new build end of terrace house	2	Asking	289995	275495	55.3	4982	https://www.rightmove.co.uk/property-for-sale/property-54661089.html	
4, Vicarage Hill, Alton, Hampshire, GU34 2BF	Alton	2	end of terrace house	3	Asking	279950	265953	79.3	3354	https://www.rightmove.co.uk/property-for-sale/property-65557690.html	GIFA is approximate.
Upper Anstey Lane, Alton, GU34	Alton	2	new build terraced house	2	Asking	287995	273595	55.2	4956	https://www.rightmove.co.uk/property-for-sale/property-54661083.html	
Upper Anstey Lane, Alton, GU34	Alton	2	new build terraced house	2	Asking	282995	268845	55.2	4870	https://www.rightmove.co.uk/property-for-sale/property-53834151.html	
Garstons Way, Holybourne, Alton, Hampshire	Alton	2	flat	1	Asking	235000	223250	60.2	3708	https://www.rightmove.co.uk/property-for-sale/property-55768017.html	

87 Garstons Way, Holybourne, ALTON, Hampshire, GU34 4BL	Alton	2	apartment	1	Asking	229950	218453	57.9	3773	https://www.rightmove.co.uk/property-for-sale/property-65189473.html#	New build in 2013.
69 Garstons Way, Holybourne, ALTON, Hampshire, GU34 4BL	Alton	2	apartment	1	Sold STC	227500	216125	58.9	3669	https://www.rightmove.co.uk/property-for-sale/property-72518000.html#	New build in 2013.
Normandy Street, Alton	Alton	2	apartment	1	Asking	219950	208953	30.4	6873	https://www.rightmove.co.uk/property-for-sale/property-67024183.html#	
Cloverleaf Court Ackender Road, Alton, Hampshire, GU34 1NQ	Alton	1	apartment	1	Asking	284950	270703	57.0	4749	https://www.rightmove.co.uk/property-for-sale/property-74690120.html#	Retirement
49 Garstons Way, Holybourne, ALTON, Hampshire, GU34 4BL	Alton	1	ground floor flat	1	Asking	195000	185250	39.1	4738	https://www.rightmove.co.uk/property-for-sale/property-65000719.html#	New build in 2013.
121 Garstons Way, Holybourne, ALTON, Hampshire, GU34 4BL	Alton	1	flat	1	Sold STC	197500	187625	46.6	4026	https://www.rightmove.co.uk/property-for-sale/property-69999710.html#	New build in 2013.
Garstons Way, HOLYBOURNE, Hampshire	Alton	1	flat	1	Asking	195000	185250	39.1	4738	https://www.rightmove.co.uk/property-for-sale/property-65000719.html#	
High Street, Alton, Hampshire	Alton	1	flat	1	Asking	200000	190000	49.9	3808	https://www.rightmove.co.uk/property-for-sale/property-56222172.html#	

Bramshott

Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
Church Road, Bramshott	Bramshott	5	detached house	3	Asking	775000	736250	250.0	2945	https://www.rightmove.co.uk/property-for-sale/property-72637565.html#	

Liphook

Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
Liphook, Hampshire	Liphook	5	new build detached house	2	Asking	1185000	1125750	390.4	2884	https://www.rightmove.co.uk/property-for-sale/property-65069008.html#	
London Road, Liphook, Hampshire	Liphook	4	new build detached house	2	Asking	765000	726750	202.9	3582	https://www.rightmove.co.uk/property-for-sale/property-55058499.html#	GIFA includes area of the garage, which wasn't given.
Shepherds Way, Liphook	Liphook	4	detached house	2	Sold STC	750000	712500	201.0	3545	https://www.rightmove.co.uk/property-for-sale/property-72178346.html#	
Woolmer Gardens, Liphook, Hampshire, GU30	Liphook	4	new build house	2	Asking	750000	712500	168.4	4231	https://www.rightmove.co.uk/property-for-sale/property-65680693.html#	
Longmoor Road, Liphook, Hampshire, GU30	Liphook	4	detached house	2	Asking	635000	603250	133.8	4509	https://www.rightmove.co.uk/property-for-sale/property-65081419.html#	New build in 2011.
Tunbridge Crescent, Liphook, Hampshire	Liphook	4	detached house	2	Sold STC	625000	593750	201.8	2942	https://www.rightmove.co.uk/property-for-sale/property-53519322.html#	
Canada Way, Liphook, Hampshire	Liphook	4	detached house	2	Sold STC	600000	570000	155.6	3663	https://www.rightmove.co.uk/property-for-sale/property-52602630.html#	
Copperwood Close, Liphook, Hampshire	Liphook	4	detached house	3	Offers over	600000	570000	158.3	3601	https://www.rightmove.co.uk/property-for-sale/property-54408453.html#	GIFA includes area of the garage, which wasn't given.
Edmonton Way, Liphook	Liphook	4	detached house	3	Asking	450000	427500	118.1	3620	https://www.rightmove.co.uk/property-for-sale/property-64874662.html#	
Redwood Terrace, Liphook, Hampshire	Liphook	4	semi-detached house	3	Sold STC	450000	427500	125.8	3398	https://www.rightmove.co.uk/property-for-sale/property-64166746.html#	
Edmonton Way, Liphook, Hampshire	Liphook	4	end of terrace house	3	Asking	385000	365750	119.2	3068	https://www.rightmove.co.uk/property-for-sale/property-55186203.html#	
Silent Garden, Liphook, Hampshire, GU30	Liphook	4	new build town house	3	Asking	450000	427500	110.0	3886	https://www.rightmove.co.uk/property-for-sale/property-66428254.html#	
Edmonton Way, Liphook, Hampshire	Liphook	4	terraced house	3	Offers over	425000	403750	114.8	3517	https://www.rightmove.co.uk/property-for-sale/property-55416372.html#	New build in 2015.
Silent Garden, Liphook, Hampshire, GU30	Liphook	3	new build town house	3	Asking	370000	351500	101.0	3480	https://www.rightmove.co.uk/property-for-sale/property-63918064.html#	
Edmonton Way, Liphook	Liphook	3	end of terrace house	2	Asking	340000	323000	74.5	4336	https://www.rightmove.co.uk/property-for-sale/property-54637731.html#	
Alberta Close, Liphook, Hampshire, GU30	Liphook	3	new build semi-detached house	2	Sold STC	385000	365750	99.0	3694	https://www.rightmove.co.uk/property-for-sale/property-56089164.html#	
Rudgard Way, Liphook, Hampshire, GU30	Liphook	3	semi-detached house	2	Asking	435000	413250	89.0	4643	https://www.rightmove.co.uk/property-for-sale/property-66196936.html#	New build within last ten years.
Rudgard Way, Liphook, Hampshire	Liphook	2	end of terrace house	2	Asking	335000	318250	76.8	4144	https://www.rightmove.co.uk/property-for-sale/property-55686525.html#	New build in 2017.
Edmonton Way, Liphook, GU30	Liphook	2	coach house	2	Asking	290000	275500	80.3	3431	https://www.rightmove.co.uk/property-for-sale/property-66871057.html#	New build within last ten years.
Orchard Farm Close, Liphook, Hampshire	Liphook	2	semi-detached house	2	Offers over	350000	332500	73.1	4549	https://www.rightmove.co.uk/property-for-sale/property-54781893.html#	New build in 2016.
Alberta Close, Liphook, Hampshire, GU30	Liphook	2	new build end of terrace house	2	Asking	330000	313500	85.1	3684	https://www.rightmove.co.uk/property-for-sale/property-64985803.html#	
Alberta Close, Liphook, Hampshire, GU30	Liphook	2	new build end of terrace house	2	Asking	325000	308750	85.1	3628	https://www.rightmove.co.uk/property-for-sale/property-66194158.html#	
Alberta Close, Liphook, Hampshire, GU30	Liphook	2	terraced house	2	Asking	325000	308750	85.1	3628	https://www.rightmove.co.uk/property-for-sale/property-53380300.html#	
Liphook, Hampshire, GU30	Liphook	2	flat	1	Asking	299950	284953	68.2	4178	https://www.rightmove.co.uk/property-for-sale/property-65734162.html#	New build in 2016.
Edmonton Way, Liphook, Hampshire, GU30	Liphook	2	flat	1	Sold STC	299950	284953	69.5	4100	https://www.rightmove.co.uk/property-for-sale/property-63846226.html#	New build in 2014.
Hazelbank Close, Liphook, Hampshire	Liphook	2	new build end of terrace house	2	Sold STC	275000	261250	50.3	5194	https://www.rightmove.co.uk/property-for-sale/property-51569544.html#	

Four Marks											
Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m ²)	Sales value (£/m ²)	Reference	Notes
The Rascals, Boyneswood Road, Medstead, ALTON, Hampshire, GU34 5EA	Four Marks	5	detached house	2	Under offer	895000	850250	254.0	3347	https://www.rightmove.co.uk/property-for-sale/property-73490042.html#	New build in 2010.
1 Watercress Way, Medstead, ALTON, Hampshire, GU34 5FS	Four Marks	5	detached house	2	Asking	850000	807500	199.3	4052	https://www.rightmove.co.uk/property-for-sale/property-73650881.html#	New build in 2011.
Beechlands Road, Medstead, GU34	Four Marks	5	new build detached house	2	Asking	799950	759953	206.8	3675	https://www.rightmove.co.uk/property-for-sale/property-74263322.html#	
4 & 7, The Heath, Bellway Homes (Wessex) Azalea - Sales Office, Boyneswood Road, Medstead, GU34 5DY	Four Marks	5	new build detached house	2	Asking	725995	689695	161.4	4273	https://www.rightmove.co.uk/property-for-sale/property-51743499.html#	GIFA is approximate.
17 Chaffinch Road, Four Marks, ALTON, Hampshire, GU34 5FG	Four Marks	5	detached house	3	Asking	530000	503500	180.0	2797	https://www.rightmove.co.uk/property-for-sale/property-66747521.html#	
6 Goldcrest Way, Four Marks, ALTON, Hampshire, GU34 5FE	Four Marks	5	detached house	3	Asking	480000	456000	165.5	2755	https://www.rightmove.co.uk/property-for-sale/property-53437647.html#	
Goldcrest Way, Four Marks, Alton, Hampshire	Four Marks	4	terraced house	3	Offers over	375000	356250	124.1	2870	https://www.rightmove.co.uk/property-for-sale/property-53350203.html#	
Bellway Homes (Wessex) Azalea - Sales Office, Boyneswood Road, Medstead, GU34 5DY	Four Marks	4	new build detached house	2	Asking	649995	617495	161.4	3826	https://www.rightmove.co.uk/property-for-sale/property-51743187.html#	
The Hawthorne at Ashwood, Beechlands Road, Medstead, GU34	Four Marks	4	new build detached house	2	Asking	639950	607953	155.4	3912	https://www.rightmove.co.uk/property-for-sale/property-74271551.html#	
Medstead, Alton, Hampshire	Four Marks	4	detached house	2	Asking	850000	807500	197.0	4099	https://www.rightmove.co.uk/property-for-sale/property-55103625.html#	
2, Wild Wood, Blackberry Lane, Four Marks, ALTON, Hampshire, GU34 5GB	Four Marks	4	detached house	2	Asking	850000	807500	241.3	3346	https://www.rightmove.co.uk/property-for-sale/property-53741604.html#	
Four Marks, Alton, Hampshire	Four Marks	4	new build detached house	3	Asking	699000	664050	166.1	3998	https://www.rightmove.co.uk/property-for-sale/property-53490039.html#	
100 Winchester Road, Four Marks, Alton, Hampshire	Four Marks	4	new build detached house	2	Sold STC	695000	660250	163.2	4046	https://www.rightmove.co.uk/property-for-sale/property-52583733.html#	
Watercress Way, Medstead, Alton, Hampshire	Four Marks	4	detached house	2	Offers over	650000	617500	164.5	3754	https://www.rightmove.co.uk/property-for-sale/property-54495393.html#	
Beechlands Road, Medstead, GU34	Four Marks	4	new build detached house	2	Asking	639950	607953	155.4	3912	https://www.rightmove.co.uk/property-for-sale/property-74271551.html#	
Blackberry Lane, Four Marks	Four Marks	4	detached bungalow	2	Offers over	610000	579500	152.3	3805	https://www.rightmove.co.uk/property-for-sale/property-54238311.html#	
Alton, Hampshire	Four Marks	4	new build detached house	2	Sold STC	550000	522500	150.0	3483	https://www.rightmove.co.uk/property-for-sale/property-55013250.html#	
Lymington Bottom Road, Medstead, GU34	Four Marks	4	new build detached house	2	Asking	575000	546250	147.3	3708	https://www.rightmove.co.uk/property-for-sale/property-51610977.html#	
Blackberry Lane, Four Marks, Hampshire	Four Marks	4	detached house	2	Asking	550000	522500	142.4	3669	https://www.rightmove.co.uk/property-for-sale/property-53979791.html#	New build in 2013.
Medstead Grange, Medstead, Alton, Hampshire	Four Marks	4	new build detached house	2	Asking	550000	522500	150.0	3484	https://www.rightmove.co.uk/property-for-sale/property-55013250.html#	
Bluebell Gardens, Medstead, Alton, Hampshire	Four Marks	4	detached house	2	Asking	500000	475000	143.1	3319	https://www.rightmove.co.uk/property-for-sale/property-54803892.html#	
Medstead, Alton, Hampshire	Four Marks	4	detached house	2	Asking	1150000	1092500	254.8	4288	https://www.rightmove.co.uk/property-for-sale/property-55217259.html#	New build in 2015.
Lymington Bottom Road, Medstead, GU34	Four Marks	4	new build detached house	2	Asking	525000	498750	130.0	3837	https://www.rightmove.co.uk/property-for-sale/property-52725105.html#	
5 Charters Close, Four Marks, ALTON, Hampshire, GU34 5FY	Four Marks	4	detached house	2	Asking	499995	474995	139.2	3412	https://www.rightmove.co.uk/property-for-sale/property-54522429.html#	New build in 2013.
19 & 22, The Iris, Bellway Homes (Wessex) Azalea - Sales Office, Boyneswood Road, Medstead, GU34 5DY	Four Marks	4	new build detached house	2	Asking	519995	493995	127.1	3887	https://www.rightmove.co.uk/property-for-sale/property-51742086.html#	
Lymington Bottom Road, Medstead, GU34	Four Marks	4	new build detached house	2	Asking	510000	484500	128.2	3779	https://www.rightmove.co.uk/property-for-sale/property-53560941.html#	
Oakwood, The Shrave, Four Marks, ALTON, Hampshire, GU34 5BH	Four Marks	4	new build semi-detached house	3	Sold STC	500000	475000	137.0	3467	https://www.rightmove.co.uk/property-for-sale/property-53691102.html#	
Four Marks, Alton, Hampshire	Four Marks	4	new build semi-detached house	3	Sold STC	500000	475000	139.2	3412	https://www.rightmove.co.uk/property-for-sale/property-53690994.html#	
Four Marks, Alton, Hampshire	Four Marks	4	detached house	2	Asking	499995	474995	138.9	3419	https://www.rightmove.co.uk/property-for-sale/property-54522429.html#	New build in 2013.
4, The Blackthorn, Beechlands Road, Medstead, GU34, GU34 5DZ	Four Marks	4	new build detached house	2	Asking	489950	465453	114.6	4062	https://www.rightmove.co.uk/property-for-sale/property-73766072.html#	
38 Chaffinch Road, Four Marks, ALTON, Hampshire, GU34 5FG	Four Marks	4	semi-detached house	3	Asking	450000	427500	109.7	3897	https://www.rightmove.co.uk/property-for-sale/property-70114772.html#	
7 Bluebell Gardens, Medstead, ALTON, Hampshire, GU34 5FQ	Four Marks	4	detached house	2	Sold STC	450000	427500	108.5	3940	https://www.rightmove.co.uk/property-for-sale/property-69999950.html#	
21 Chaffinch Road, Four Marks, ALTON, Hampshire, GU34 5FG	Four Marks	4	detached house	2	Sold STC	350000	332500	128.3	2592	https://www.rightmove.co.uk/property-for-sale/property-52561629.html#	
4 Pheasant Close, Four Marks, ALTON, Hampshire, GU34 5FH	Four Marks	4	detached house	2	Sold STC	419995	398995	114.9	3473	https://www.rightmove.co.uk/property-for-sale/property-65161129.html#	New build in 2012.
167 Winchester Road, Four Marks, ALTON, Hampshire, GU34 5HY	Four Marks	4	detached house	2	Sold STC	400000	380000	109.1	3483	https://www.rightmove.co.uk/property-for-sale/property-60301015.html#	
10 Lily Road, Four Marks, ALTON, Hampshire, GU34 5GF	Four Marks	4	semi-detached house	3	Sold STC	399950	379953	110.3	3445	https://www.rightmove.co.uk/property-for-sale/property-64910938.html#	New build in 2015.
Goldcrest Way, Four Marks, Alton, Hampshire	Four Marks	4	terraced house	3	Offers over	375000	356250	124.1	2871	https://www.rightmove.co.uk/property-for-sale/property-53350203.html#	
Chaffinch Road, Four Marks, Alton, Hampshire	Four Marks	4	terraced house	3	Offers over	399000	379050	127.0	2985	https://www.rightmove.co.uk/property-for-sale/property-54935205.html#	
66 Lapwing Way, Four Marks, ALTON, Hampshire, GU34 5FD	Four Marks	4	semi-detached house	3	Asking	379950	360953	110.5	3267	https://www.rightmove.co.uk/property-for-sale/property-54984684.html#	

Lapwing Way, Four Marks, Alton, Hampshire	Four Marks	4	terraced house	3	Sold STC	350000	332500	100.5	3308	https://www.rightmove.co.uk/property-for-sale/property-54972606.html#	
Lymington Bottom Road, Medstead, Alton, GU34 5PZ	Four Marks	4	detached house	2	Asking	585000	555750	150.0	3705	https://www.rightmove.co.uk/property-for-sale/property-62950033.html#	
Boyneswood Lane, Four Marks, Alton, Hampshire	Four Marks	4	new build detached house	2	Sold STC	539950	512953	131.8	3892	https://www.rightmove.co.uk/property-for-sale/property-55934157.html#	
Copse View, Four Marks, Alton, Hampshire, GU34	Four Marks	3	new build detached house	2	Asking	450000	427500	102.2	4183	https://www.rightmove.co.uk/property-for-sale/property-75091898.html#	
20, The Huckleberry, Beechlands Road, Medstead, GU34 5DZ	Four Marks	3	detached house	2	Asking	419950	398953	90.1	4428	https://www.rightmove.co.uk/property-for-sale/property-70972967.html#	
Lymington Bottom Road, Medstead, GU34	Four Marks	3	new build detached house new build semi-detached house	2	Asking	465000	441750	114.5	3858	https://www.rightmove.co.uk/property-for-sale/property-53417460.html#	
5, Sundew Place, FOUR MARKS, Hampshire, GU34 5GQ	Four Marks	3	house	2	Sold STC	440000	418000	91.3	4578	https://www.rightmove.co.uk/property-for-sale/property-63639499.html#	GIFA is approximate.
Copse View, Four Marks, Alton, Hampshire, GU34	Four Marks	3	semi-detached house new build semi-detached house	2	Asking	425000	403750	103.1	3916	https://www.rightmove.co.uk/property-for-sale/property-75091889.html#	
Plot 2 Watercress Mews, Medstead, Alton, Hampshire, GU34 5PZ	Four Marks	3	house	2	Sold STC	379950	360953	113.1	3191	https://www.rightmove.co.uk/property-for-sale/property-53540514.html#	
Medstead, Alton, Hampshire	Four Marks	3	house	2	Asking	375000	356250	113.1	3150	https://www.rightmove.co.uk/property-for-sale/property-53996751.html#	
7 Thornybush Gardens, Medstead, ALTON, Hampshire, GU34 5FJ	Four Marks	3	end of terrace house	2	Offers over	350000	332500	86.3	3853	https://www.rightmove.co.uk/property-for-sale/property-54466809.html#	New build in 2010.
Copse View, Four Marks, Alton, Hampshire, GU34	Four Marks	3	semi-detached house	2	Asking	375000	356250	77.1	4621	https://www.rightmove.co.uk/property-for-sale/property-75091892.html#	
Beech Grove, FOUR MARKS, Hampshire	Four Marks	3	semi-detached house	2	Offers over	350000	332500	95.5	3482	https://www.rightmove.co.uk/property-for-sale/property-66626323.html#	New build in 2015.
Lapwing Way, Four Marks, Hampshire	Four Marks	3	new build town house	3	Sold STC	350000	332500	106.3	3128	https://www.rightmove.co.uk/property-for-sale/property-66345002.html#	New build in 2010.
4 Elm Tree Place, Four Marks, ALTON, Hampshire, GU34 5GN	Four Marks	3	semi-detached house	2	Sold STC	340000	323000	81.7	3953	https://www.rightmove.co.uk/property-for-sale/property-52615200.html#	
9, Four Marks, Alton, Hampshire, GU34 5FE	Four Marks	3	end of terrace house	2	Sold STC	330000	313500	76.6	4093	https://www.rightmove.co.uk/property-for-sale/property-46163019.html#	
Thornybush Gardens, Medstead, Alton, Hampshire	Four Marks	3	terraced house	2	Offers over	325000	308750	82.6	3738	https://www.rightmove.co.uk/property-for-sale/property-54142902.html#	
Boyneswood Lane, Alton, Hampshire	Four Marks	3	new build detached house new build semi-detached house	2	Sold STC	424950	403703	90.1	4480	https://www.rightmove.co.uk/property-for-sale/property-53600712.html#	
Boyneswood Lane, Alton, Hampshire	Four Marks	2	house	2	Sold STC	314950	299203	71.1	4208	https://www.rightmove.co.uk/property-for-sale/property-55933380.html#	
Pheasant Close, Four Marks, Alton, Hampshire, GU34	Four Marks	2	semi-detached house new build detached bungalow	2	Asking	285000	270750	65.2	4153	https://www.rightmove.co.uk/property-for-sale/property-74942270.html#	New build in 2008.
Beechlands Road, Medstead, GU34	Four Marks	2	house	1	Asking	414950	394203	81.8	4819	https://www.rightmove.co.uk/property-for-sale/property-74266280.html#	GIFA is approximate.
Four Marks, Alton, Hampshire	Four Marks	2	semi-detached bungalow	2	Offers over	375000	356250	88.2	4039	https://www.rightmove.co.uk/property-for-sale/property-54596028.html#	
Freshwater Terrace, Four Marks, Hampshire	Four Marks	2	detached bungalow new build semi-detached house	2	Sold STC	350000	332500	72.2	4605	https://www.rightmove.co.uk/property-for-sale/property-52382352.html#	New build in 2014.
House 1, Winchester Way, Winchester Way, Four Marks, Alton, Hampshire, GU34 5HU	Four Marks	2	house	2	Sold STC	335000	318250	83.8	3798	https://www.rightmove.co.uk/property-for-sale/property-7000133.html#	
Winchester Road, Four Marks, Alton, Hampshire	Four Marks	2	terraced house new build semi-detached house	2	Offers over	300000	285000	74.1	3846	https://www.rightmove.co.uk/property-for-sale/property-54672912.html#	
Boyneswood Road, Medstead, GU34, GU34 5DY	Four Marks	2	house	2	Asking	299995	284995	68.2	4179	https://www.rightmove.co.uk/property-for-sale/property-51738042.html#	
Freshwater Terrace, Four Marks, Alton, Hampshire	Four Marks	2	semi-detached house	2	Asking	299995	284995	68.9	4136	https://www.rightmove.co.uk/property-for-sale/property-55145385.html#	New build in 2014.
9 Pheasant Close, Four Marks, ALTON, Hampshire, GU34 5FH	Four Marks	2	maisonette	1	Asking	250000	237500	71.4	3326	https://www.rightmove.co.uk/property-for-sale/property-72558245.html#	New build in 2011.
Watercress Mews, Station Approach, Four Marks, Hampshire, GU34	Four Marks	2	flat	1	Asking	249950	237453	66.8	3555	https://www.rightmove.co.uk/property-for-sale/property-74169470.html#	
Goldcrest Way, Alton, GU34	Four Marks	2	coach house	1	Asking	240000	228000	67.5	3378	https://www.rightmove.co.uk/property-for-sale/property-55774422.html#	

Froyle

Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
Plot 6, The Robinson, Froyle Park, Upper Froyle, Hampshire, GU34 4LA	Froyle	5	new build detached house	2	Asking	1325000	1258750	305.0	4127	https://www.rightmove.co.uk/property-for-sale/property-52346748.html#	
Upper Froyle, GU34	Froyle	5	new build detached house	2	Asking	1250000	1187500	311.1	3817	https://www.rightmove.co.uk/property-for-sale/property-51577467.html#	
Froyle Park, Ryebidge Lane, Upper Froyle	Froyle	5	new build detached house	2	Asking	1250000	1187500	345.9	3433	https://www.rightmove.co.uk/property-for-sale/property-61219153.html#	
Ryebidge Lane, Upper Froyle, Alton, Hampshire, GU34	Froyle	5	detached house	2	Asking	1195000	1135250	249.1	4557	https://www.rightmove.co.uk/property-for-sale/property-66026411.html#	
Plot 13, The Clark, Froyle Park, Upper Froyle, Hampshire, GU34 4LA	Froyle	4	new build detached house	2	Sold STC	1350000	1282500	315.1	4070	https://www.rightmove.co.uk/property-for-sale/property-52346589.html#	
Upper Froyle, Alton	Froyle	4	detached house	2	Offers over	900000	855000	187.8	4553	https://www.rightmove.co.uk/property-for-sale/property-50532933.html#	
Plot 48 The Loretto, Froyle Park, Upper Froyle, Hampshire, GU34 4LA	Froyle	4	new build terraced house	2	Sold STC	815000	774250	248.3	3118	https://www.rightmove.co.uk/property-for-sale/property-52346127.html#	
Plot 49 The Wellington, Froyle Park, Upper Froyle, Hampshire, GU34 4LA	Froyle	4	new build terraced house	2	Asking	800000	760000	235.0	3234	https://www.rightmove.co.uk/property-for-sale/property-63472996.html#	

Upper Froyle, GU34	Froyle	4	new build semi-detached house	2	Asking	800000	760000	237.2	3204	https://www.rightmove.co.uk/property-for-sale/property-51973863.html#
Plot 47 St Swithin's, Froyle Park, Upper Froyle, Hampshire, GU34 4LA	Froyle	4	new build terraced house	2	Asking	775000	736250	235.0	3133	https://www.rightmove.co.uk/property-for-sale/property-63472966.html#
Upper Froyle, GU34	Froyle	4	new build semi-detached house	2	Asking	725000	688750	190.1	3623	https://www.rightmove.co.uk/property-for-sale/property-51964311.html#
Plot 50 The Marlborough, Froyle Park, Upper Froyle, Hampshire, GU34 4LA	Froyle	4	new build terraced house	2	Asking	725000	688750	188.0	3664	https://www.rightmove.co.uk/property-for-sale/property-63472861.html#
Arbour House, Oast Lane, Upper Froyle, Alton, Hampshire, GU34 4JW	Froyle	4	semi-detached house	3	Sold STC	500000	475000	126.7	3749	https://www.rightmove.co.uk/property-for-sale/property-63472201.html#
Upper Froyle, Hampshire	Froyle	3	new build terraced house	2	Asking	650000	617500	167.3	3691	https://www.rightmove.co.uk/property-for-sale/property-63472918.html#
Upper Froyle, GU34	Froyle	3	new build semi-detached house	2	Asking	650000	617500	167.0	3698	https://www.rightmove.co.uk/property-for-sale/property-51577461.html#
Plot 55 The Wellbeck, Froyle Park, Upper Froyle, Hampshire, GU34 4LA	Froyle	3	new build terraced house	2	Under offer	600000	570000	152.0	3750	https://www.rightmove.co.uk/property-for-sale/property-63472825.html#
Upper Froyle, GU34	Froyle	3	new build mews house	2	Asking	600000	570000	136.9	4164	https://www.rightmove.co.uk/property-for-sale/property-51577449.html#
5 Miller Lane, Miller Lane, Upper Froyle, Alton, Hampshire, GU34, GU34 4FE	Froyle	3	semi-detached house	2	Asking	595000	565250	102.5	5515	https://www.rightmove.co.uk/property-for-sale/property-73848905.html#
Burnham Square, Upper Froyle, Alton, Hampshire, GU34	Froyle	3	flat	1	Asking	400000	380000	99.1	3835	https://www.rightmove.co.uk/property-for-sale/property-72272414.html#
Upper Froyle, GU34	Froyle	2	new build apartment	2	Asking	425000	403750	189.3	2133	https://www.rightmove.co.uk/property-for-sale/property-54436608.html#

Grayshott

Address	Region	Bedrooms	Type	Stores	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
Waggoners Way, Grayshott, GU26	Grayshott	5	detached house	2	Asking	875000	831250	274.1	3033	https://www.rightmove.co.uk/property-for-sale/property-75089099.html#	GIFA includes dimensions of the garage, which weren't given.
Old Portsmouth Road, Hindhead	Grayshott	4	new build detached house	2	Sold STC	995000	945250	225.0	4201	https://www.rightmove.co.uk/property-for-sale/property-64834093.html#	
The Martins, Portsmouth Road, Hindhead, Surrey, GU26	Grayshott	4	new build detached house	2	Offers Over	800000	760000	193.9	3920	https://www.rightmove.co.uk/property-for-sale/property-6816934.html#	
Headley Road, Grayshott	Grayshott	3	detached house	2	Asking	625000	593750	123.0	4827	https://www.rightmove.co.uk/property-for-sale/property-65017602.html#	
Headley Road, Hindhead, Surrey, GU26	Grayshott	2	ground floor flat	1	Asking	395000	375250	73.8	5085	https://www.rightmove.co.uk/property-for-sale/property-73310621.html#	
Headley Road, Grayshott	Grayshott	1	flat	1	Sold STC	170000	161500	34.8	4641	https://www.rightmove.co.uk/property-for-sale/property-63840259.html#	

Medstead

Address	Region	Bedrooms	Type	Stores	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
Plot 2 Colemore House, The Stables, Medstead, GU34 5LT	Medstead	5	new build detached house	2	Asking	1050000	997500	198.9	5015	https://www.rightmove.co.uk/property-for-sale/property-54621933.html#	
10, Horn Oak Lodge, Trinity Hill, Medstead, GU34, GU34 5LU	Medstead	5	new build detached house	2	Asking	1050000	997500	232.2	4296	https://www.rightmove.co.uk/property-for-sale/property-67878632.html#	
Thursley Lodge at The Stables, Trinity Hill Medstead, GU34	Medstead	5	new build detached house	2	Asking	949950	902453	229.2	3937	https://www.rightmove.co.uk/property-for-sale/property-67878326.html#	
Plot 1 Farrington House, Farrington House, Medstead, Nr Alton, Hampshire, GU34 5LT	Medstead	4	detached house	2	Asking	799950	759953	197.5	3848	https://www.rightmove.co.uk/property-for-sale/property-54585891.html#	
5, Greatham House, Trinity Hill, Medstead, GU34, GU34 5LU	Medstead	4	new build detached house	2	Asking	949950	902453	205.8	4385	https://www.rightmove.co.uk/property-for-sale/property-67875854.html#	
Cedar Barn, Trinity Hill, Medstead, ALTON, Hampshire, GU34 5LT	Medstead	3	detached house	2	Asking	755000	717250	138.7	5171	https://www.rightmove.co.uk/property-for-sale/property-64404655.html#	New build in 2014.

Ropley

Address	Region	Bedrooms	Type	Stores	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
Petersfield Road, Ropley, Alresford	Ropley	5	detached house	2	Asking	1150000	1092500	287.6	3799	https://www.rightmove.co.uk/property-for-sale/property-64860865.html#	
Orchard Gate, Ropley, Alresford, Hampshire, SO24	Ropley	4	new build detached house	2	Asking	745000	707750	155.0	4566	https://www.rightmove.co.uk/property-for-sale/property-55939347.html#	
Colebrook Field, Ropley, Alresford	Ropley	4	new build detached house	2	Asking	735000	698250	137.9	5063	https://www.rightmove.co.uk/property-for-sale/property-74068484.html#	
Orchard Gate, Ropley, Alresford	Ropley	4	new build detached house	3	Asking	695000	660250	147.0	4491	https://www.rightmove.co.uk/property-for-sale/property-72315503.html#	
Colebrook Field, Ropley, Alresford	Ropley	4	new build detached house	2	Asking	725000	688750	138.0	4991	https://www.rightmove.co.uk/property-for-sale/property-74068490.html#	
Orchard Gate, Ropley, Alresford	Ropley	4	new build detached house	2	Asking	645000	612750	124.3	4930	https://www.rightmove.co.uk/property-for-sale/property-72315512.html#	
Winchester Road, Ropley, Alresford, Hampshire, SO24	Ropley	4	new build detached house	2	Offers over	595000	565250	159.7	3539	https://www.rightmove.co.uk/property-for-sale/property-74250872.html#	
Glendown Gardens, Winchester Road, Ropley, Alresford, SO24	Ropley	4	new build detached house	2	Offers over	550000	522500	159.3	3280	https://www.rightmove.co.uk/property-for-sale/property-74887205.html#	

Glendown Gardens, Winchester Road, Ropley, Hampshire	Ropley	4	new build detached house	2	Under offer	550000	522500	157.6	3315	https://www.rightmove.co.uk/property-for-sale/property-54933162.html
Ropley, Alresford, Hampshire	Ropley	3	new build detached house	2	Sold STC	749950	712453	125.4	5681	https://www.rightmove.co.uk/property-for-sale/property-57512065.html#
Orchard Gate, Ropley, Alresford, Hampshire, SO24	Ropley	3	new build semi-detached house	2	Under offer	425000	403750	79.9	5052	https://www.rightmove.co.uk/property-for-sale/property-55929350.html
Orchard Gate, Ropley, Alresford	Ropley	3	new build semi-detached house	2	Asking	425000	403750	81.4	4960	https://www.rightmove.co.uk/property-for-sale/property-72315485.html#
Orchard Gate, Ropley, Alresford	Ropley	3	new build semi-detached house	2	Asking	395000	375250	81.4	4610	https://www.rightmove.co.uk/property-for-sale/property-72315458.html#

Bentley

Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
The Boundary, Main Road, Bentley, GU10	Bentley	4	new build detached house	2	Reserved	1075000	1021250	236.3	4322	https://www.rightmove.co.uk/property-for-sale/property-74140937.html	
Main Road, Bentley, GU10	Bentley	4	new build detached house	2	Asking	1100000	1045000	240.1	4352	https://www.rightmove.co.uk/property-for-sale/property-73410884.html#	
Main Road, Bentley, GU10	Bentley	4	new build detached house	2	Asking	1049000	996550	236.5	4214	https://www.rightmove.co.uk/property-for-sale/property-73992557.html#	
Plot 3 Trimming Close, Bentley	Bentley	4	new build semi-detached house	2	Asking	650000	617500	138.8	4449	https://www.rightmove.co.uk/property-for-sale/property-74729708.html	
Trimmings Close, Farnham	Bentley	3	new build semi-detached house	2	Asking	585000	555750	95.1	5844	https://www.rightmove.co.uk/property-for-sale/property-54528336.html#	
Plot 7 Trimming Close, Bentley	Bentley	3	new build semi-detached house	2	Asking	575000	546250	95.1	5744	https://www.rightmove.co.uk/property-for-sale/property-74729441.html	
Trimmings Close, Farnham	Bentley	3	new build semi-detached house	2	Asking	575000	546250	101.9	5361	https://www.rightmove.co.uk/property-for-sale/property-54528324.html#	
Main Road, Bentley, Farnham, Hampshire, GU10	Bentley	3	new build semi-detached house	2	Asking	570000	541500	97.6	5548	https://www.rightmove.co.uk/property-for-sale/property-65443522.html#	
Trimmings Close, Farnham	Bentley	3	new build semi-detached house	2	Asking	565000	536750	95.1	5644	https://www.rightmove.co.uk/property-for-sale/property-54528330.html#	
Trimmings Close, Farnham	Bentley	3	new build semi-detached house	2	Asking	550000	522500	97.6	5353	https://www.rightmove.co.uk/property-for-sale/property-54528279.html#	
The Boundary, Main Road, Bentley	Bentley	3	semi-detached house	2	Sold STC	549950	522453	112.9	4628	https://www.rightmove.co.uk/property-for-sale/property-70974044.html#	
Trimmings Close, Farnham	Bentley	2	new build semi-detached house	2	Asking	395000	375250	84.8	4425	https://www.rightmove.co.uk/property-for-sale/property-54528303.html#	
Plot 5 Trimming Close, Bentley	Bentley	2	new build semi-detached house	2	Asking	395000	375250	75.9	4944	https://www.rightmove.co.uk/property-for-sale/property-74729759.html	
Trimmings Close, Farnham	Bentley	2	new build semi-detached house	2	Asking	370000	351500	75.9	4631	https://www.rightmove.co.uk/property-for-sale/property-54528306.html#	

Binsted

Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
Cobdens, The Street, Binsted, ALTON, Hampshire, GU34 4PF	Binsted	4	new build detached house	2	Asking	995000	945250	267.9	3528	https://www.rightmove.co.uk/property-for-sale/property-65637064.html#	
Highclere, The Street, Binsted, ALTON, Hampshire, GU34 4PF	Binsted	4	new build detached house	2	Asking	955000	907250	261.2	3473	https://www.rightmove.co.uk/property-for-sale/property-65636965.html#	

Selborne

Address	Region	Bedrooms	Type	Storeys	Status	Price (£)	Assumed value less 5% (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
10 Maltbys, Selborne, ALTON, Hampshire, GU34 3LT	Selborne	3	terraced house	2	Sold STC	459500	436525	104.2	4189	https://www.rightmove.co.uk/property-for-sale/property-72832373.html#	

Highlighted cells show assumed no. of beds

Lindford

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m ²)	Sales value (£/m ²)	Reference	Notes
Roseleigh, 23, Mill Lane, Lindford, Bordon, Hampshire GU35 OPE	Lindford	4	detached house	2	04/12/2017	565000	137.5	4109	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=50913396&sale=5903023&country=england#	
6 Liphook Road, Lindford, Bordon, Hampshire, GU35 OPX	Lindford	3	detached house	2	25/05/2018	315000	87.0	3621	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=51815295&sale=55855100&country=england	New build in 2011.
6 Hawthorn Way, Lindford	Lindford	3	end terrace	3	13/08/2018	315000	98.5	3198	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=51526575&sale=7448923&country=england	
14 Sycamore Road	Lindford	3	terrace	3	12/01/2018	330000	119.8	2755	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=68987666&sale=6139807&country=england	
37 Periwinkle Close	Lindford	2	terrace	2	16/01/2018	268000	67.1	3994	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=61661128&sale=55539329&country=england	
18 Hawthorn Way	Lindford	2	end terrace	2	24/11/2017	285000	63.6	4481	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=51526623&sale=6402067&country=england	

Bordon

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m ²)	Sales value (£/m ²)	Reference	Notes
9, Abraham Way, Bordon, Hampshire GU35 OFU	Bordon	4	terraced house		19/12/2017	320000	121.0	2645	No link	New build in 2017.
1, Challenger Place, Bordon, Hampshire GU35 OFP	Bordon	4	semi-detached house		10/08/2017	340000	127.0	2677	No link	New build in 2017.
4, Forester Walk, Bordon, Hampshire GU35 OFL	Bordon	4	detached house		16/01/2018	435000	123.0	3537	No link	New build in 2017.
7, Forester Walk, Bordon, Hampshire GU35 OFL	Bordon	4	detached house		05/12/2017	425000	123.0	3455	No link	New build in 2017.
8, Forester Walk, Bordon, Hampshire GU35 OFL	Bordon	4	semi-detached house		05/12/2017	420000	123.0	3415	No link	New build in 2017.
15, Forester Walk, Bordon, Hampshire GU35 OFL	Bordon	4	semi-detached house		14/07/2017	410000	121.0	3388	No link	New build in 2017.
2, James View, Bordon, Hampshire GU35 OFT	Bordon	4	semi-detached house		05/12/2017	420000	123.0	3415	No link	New build in 2017.
15, Nightjar Road, Bordon, Hampshire GU35 OGJ	Bordon	4	detached house		09/10/2017	460000	127.0	3622	No link	New build in 2017.
1, Abraham Way, Bordon, Hampshire GU35 OFU	Bordon	3	terraced house		22/12/2017	320000	86.0	3721	No link	New build in 2017.
7, Abraham Way, Bordon, Hampshire GU35 OFU	Bordon	3	terraced house		22/12/2017	320000	86.0	3721	No link	New build in 2017.
33, Barbados Road, Bordon, Hampshire GU35 OFX	Bordon	3	semi-detached house		25/08/2017	335000	96.0	3490	No link	New build in 2017.
35, Barbados Road, Bordon, Hampshire GU35 OFX	Bordon	3	semi-detached house		23/08/2017	333000	96.0	3469	No link	New build in 2017.
9, Brocas Way, Bordon, Hampshire GU35 OGG	Bordon	3	detached house		18/12/2017	378000	110.0	3436	No link	New build in 2017.
10, Brocas Way, Bordon, Hampshire GU35 OGG	Bordon	3	semi-detached house		23/11/2017	365000	96.0	3802	No link	New build in 2017.
12, Brocas Way, Bordon, Hampshire GU35 OGG	Bordon	3	semi-detached house		27/10/2017	360000	96.0	3750	No link	New build in 2017.
15, Brocas Way, Bordon, Hampshire GU35 OGG	Bordon	3	semi-detached house		20/12/2017	370000	96.0	3854	No link	New build in 2017.
17, Brocas Way, Bordon, Hampshire GU35 OGG	Bordon	3	semi-detached house		20/12/2017	370000	96.0	3854	No link	New build in 2017.
21, Brocas Way, Bordon, Hampshire GU35 OGG	Bordon	3	terraced house		15/12/2017	370000	96.0	3854	No link	New build in 2017.
23, Brocas Way, Bordon, Hampshire GU35 OGG	Bordon	3	terraced house		20/12/2017	355000	96.0	3698	No link	New build in 2017.
25, Brocas Way, Bordon, Hampshire GU35 OGG	Bordon	3	terraced house		18/12/2017	355000	96.0	3698	No link	New build in 2017.
4, James View, Bordon, Hampshire GU35 OFT	Bordon	3	semi-detached house		19/12/2017	320000	86.0	3721	No link	New build in 2017.
6, James View, Bordon, Hampshire GU35 OFT	Bordon	3	semi-detached house		15/12/2017	320000	86.0	3721	No link	New build in 2017.
12, James View, Bordon, Hampshire GU35 OFT	Bordon	3	terraced house		15/12/2017	320000	86.0	3721	No link	New build in 2017.
4, Nightjar Road, Bordon, Hampshire GU35 OGJ	Bordon	3	semi-detached house		01/09/2017	350000	96.0	3646	No link	New build in 2017.

6, Nightjar Road, Bordon, Hampshire GU35 0GJ	Bordon	3	semi-detached house		18/08/2017	355000	96.0	3698	No link	New build in 2017.
9, Nightjar Road, Bordon, Hampshire GU35 0GJ	Bordon	3	semi-detached house		31/08/2017	350000	96.0	3646	No link	New build in 2017.
11, Nightjar Road, Bordon, Hampshire GU35 0GJ	Bordon	3	semi-detached house		31/08/2017	365000	96.0	3802	No link	New build in 2017.
1, Phoenix Road, Bordon, Hampshire GU35 0FY	Bordon	3	terraced house		27/10/2017	337500	96.0	3516	No link	New build in 2017.
3, Phoenix Road, Bordon, Hampshire GU35 0FY	Bordon	3	semi-detached house		27/10/2017	345000	96.0	3594	No link	New build in 2017.
7, Phoenix Road, Bordon, Hampshire GU35 0FY	Bordon	3	terraced house		27/10/2017	337500	96.0	3516	No link	New build in 2017.
1, Sidney Martin Road, Bordon, Hampshire GU35 0GF	Bordon	3	terraced house		24/11/2017	365000	110.0	3318	No link	New build in 2017.
3, Sidney Martin Road, Bordon, Hampshire GU35 0GF	Bordon	3	terraced house		01/12/2017	355000	96.0	3698	No link	New build in 2017.
7, Sidney Martin Road, Bordon, Hampshire GU35 0GF	Bordon	3	semi-detached house		30/10/2017	355000	96.0	3698	No link	New build in 2017.
9, Sidney Martin Road, Bordon, Hampshire GU35 0GF	Bordon	3	semi-detached house		31/10/2017	355000	96.0	3698	No link	New build in 2017.
11, Sidney Martin Road, Bordon, Hampshire GU35 0GF	Bordon	3	semi-detached house		29/09/2017	355000	96.0	3698	No link	New build in 2017.
2, Ulrick Avenue, Bordon, Hampshire GU35 0GH	Bordon	3	detached house		27/10/2017	378000	110.0	3436	No link	New build in 2017.
4, Ulrick Avenue, Bordon, Hampshire GU35 0GH	Bordon	3	semi-detached house		29/09/2017	365000	96.0	3802	No link	New build in 2017.
6, Ulrick Avenue, Bordon, Hampshire GU35 0GH	Bordon	3	semi-detached house		29/09/2017	365000	96.0	3802	No link	New build in 2017.
8, Ulrick Avenue, Bordon, Hampshire GU35 0GH	Bordon	3	semi-detached house		29/09/2017	360000	96.0	3750	No link	New build in 2017.
10, Ulrick Avenue, Bordon, Hampshire GU35 0GH	Bordon	3	semi-detached house		06/10/2017	360000	96.0	3750	No link	New build in 2017.
3, Abraham Way, Bordon, Hampshire GU35 0FU	Bordon	2	terraced house		31/01/2018	290000	77.0	3766	No link	New build in 2017.
37, Barbados Road, Bordon, Hampshire GU35 0FX	Bordon	2	terraced house		24/08/2017	290000	78.0	3718	No link	New build in 2017.
39, Barbados Road, Bordon, Hampshire GU35 0FX	Bordon	2	terraced house		23/08/2017	285000	78.0	3654	No link	New build in 2017.
41, Barbados Road, Bordon, Hampshire GU35 0FX	Bordon	2	terraced house		31/08/2017	290000	78.0	3718	No link	New build in 2017.
44, Barbados Road, Bordon, Hampshire GU35 0FX	Bordon	2	terraced house		29/09/2017	295000	78.0	3782	No link	New build in 2017.
46, Barbados Road, Bordon, Hampshire GU35 0FX	Bordon	2	terraced house		29/09/2017	290000	78.0	3718	No link	New build in 2017.
48, Barbados Road, Bordon, Hampshire GU35 0FX	Bordon	2	terraced house		29/09/2017	290000	78.0	3718	No link	New build in 2017.
50, Barbados Road, Bordon, Hampshire GU35 0FX	Bordon	2	terraced house		29/09/2017	295000	78.0	3782	No link	New build in 2017.
19, Empire Walk, Bordon, Hampshire GU35 0GA	Bordon	2	terraced house		23/02/2018	305000	78.0	3910	No link	New build in 2017.
4, George V Avenue, Bordon, Hampshire GU35 0FZ	Bordon	2	terraced house		24/11/2017	298500	78.0	3827	No link	New build in 2017.
6, George V Avenue, Bordon, Hampshire GU35 0FZ	Bordon	2	terraced house		24/11/2017	298500	78.0	3827	No link	New build in 2017.
8, George V Avenue, Bordon, Hampshire GU35 0FZ	Bordon	2	terraced house		24/11/2017	295000	78.0	3782	No link	New build in 2017.
10, George V Avenue, Bordon, Hampshire GU35 0FZ	Bordon	2	terraced house		24/11/2017	310000	78.0	3974	No link	New build in 2017.
21, George V Avenue, Bordon, Hampshire GU35 0FZ	Bordon	3	terraced house		26/03/2018	385000	110.0	3500	No link	New build in 2018.
2, Phoenix Road, Bordon, Hampshire GU35 0FY	Bordon	2	terraced house		15/12/2017	315000	78.0	4038	No link	New build in 2017.
4, Phoenix Road, Bordon, Hampshire GU35 0FY	Bordon	2	terraced house		22/12/2017	299950	78.0	3846	No link	New build in 2017.
6, Phoenix Road, Bordon, Hampshire GU35 0FY	Bordon	2	terraced house		15/12/2017	299950	78.0	3846	No link	New build in 2017.
8, Phoenix Road, Bordon, Hampshire GU35 0FY	Bordon	2	terraced house		01/12/2017	299950	78.0	3846	No link	New build in 2017.
10, Phoenix Road, Bordon, Hampshire GU35 0FY	Bordon	2	terraced house		24/11/2017	305000	78.0	3910	No link	New build in 2017.
5, Sidney Martin Road, Bordon, Hampshire GU35 0GF	Bordon	2	terraced house		27/10/2017	330000	78.0	4231	No link	New build in 2017.

Whitehill

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
7, Lewis Close, Whitehill, Bordon, Hampshire GU35 9DE	Whitehill	3	semi-detached house		14/07/2017	330000	86.0	3837	No link	New build in 2017.
8, Lewis Close, Whitehill, Bordon, Hampshire GU35 9DE	Whitehill	3	semi-detached house		04/09/2017	335000	86.0	3895	No link	New build in 2017.
9, Lewis Close, Whitehill, Bordon, Hampshire GU35 9DE	Whitehill	3	semi-detached house		17/10/2017	335000	86.0	3895	No link	New build in 2017.
10, Lewis Close, Whitehill, Bordon, Hampshire GU35 9DE	Whitehill	3	semi-detached house		24/08/2017	340000	86.0	3953	No link	New build in 2017.

Horndean

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
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20, Catkin Grove, Horndean, Waterlooville, Hampshire PO8 0UW	Horndean	4	detached house	2	20/03/2018	428000	117.9	3630	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=51135174&sale=6737842&country=england#	New build in 2015.
1a, Highcroft Lane, Waterlooville, Hampshire PO8 9NX	Horndean	4	detached house		03/11/2017	448000	120.0	3733	No link	New build in 2010.
1c, Highcroft Lane, Waterlooville, Hampshire PO8 9NX	Horndean	3	detached house		21/12/2017	375000	117.0	3205	No link	New build in 2010.

7, Malthouse Way, Horndean, Waterlooville, Hampshire PO8 0SZ	Horndean	2	flat	1	15/12/2017	245000	64.1	3822	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=47310351&sale=55657157&country=england#	New build in 2013.
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Rowland's Castle

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
25, Oaklands Avenue, Rowland's Castle, Hampshire PO9 6BQ	Rowland's Castle	4	detached house		31/07/2017	635000	174.0	3649	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=57236515&sale=5733265&country=england#	New build in 2014.

Clanfield

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m²)	Sales value (£/m²)	Reference	Notes
26, Columbine Way, Clanfield, Waterlooville, Hampshire PO8 0WJ	Clanfield	5	detached house		29/09/2017	599999	184.0	3261	No link	New build in 2017.
3, Dewberry Grove, Clanfield, Waterlooville, Hampshire PO8 0WN	Clanfield	5	detached house		24/11/2017	585000	158.0	3703	No link	New build in 2017.
10, Dewberry Grove, Clanfield, Waterlooville, Hampshire PO8 0WN	Clanfield	5	detached house		03/11/2017	585000	169.0	3462	No link	New build in 2017.
12, Dewberry Grove, Clanfield, Waterlooville, Hampshire PO8 0WN	Clanfield	5	detached house		20/09/2017	590000	169.0	3491	No link	New build in 2017.
6 Henwood Grove, Clanfield, Waterlooville, Hampshire, PO8 0ZE	Clanfield	5	detached house	2	25/05/2018	488000	163.0	2994	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=52429155&sale=55944260&country=england#	New build in 2015.
3, Beckless Avenue, Clanfield, Waterlooville, Hampshire PO8 0YN	Clanfield	4	detached house	2	01/09/2017	430000	121.6	3536	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=67146272&sale=55324496&country=england#	New build in 2014.
7, Beckless Avenue, Clanfield, Waterlooville, Hampshire PO8 0YN	Clanfield	4	detached house	2	01/09/2017	435000	115.7	3760	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=49013559&sale=55324499&country=england#	New build in 2014.
2, Dewberry Grove, Clanfield, Waterlooville, Hampshire PO8 0WN	Clanfield	4	detached house		20/10/2017	485000	134.0	3619	No link	New build in 2017.
4, Dewberry Grove, Clanfield, Waterlooville, Hampshire PO8 0WN	Clanfield	4	detached house		20/10/2017	485000	134.0	3619	No link	New build in 2017.
6, Dewberry Grove, Clanfield, Waterlooville, Hampshire PO8 0WN	Clanfield	4	detached house		29/09/2017	440000	127.0	3465	No link	New build in 2017.
8, Dewberry Grove, Clanfield, Waterlooville, Hampshire PO8 0WN	Clanfield	4	detached house		21/09/2017	480000	134.0	3582	No link	New build in 2017.
14, Dewberry Grove, Clanfield, Waterlooville, Hampshire PO8 0WN	Clanfield	4	detached house		25/08/2017	490000	146.0	3356	No link	New build in 2017.
19, Endal Way, Clanfield, Waterlooville, Hampshire PO8 0YF	Clanfield	4	detached house	2	11/09/2017	455000	136.4	3336	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=46564761&sale=55324493&country=england#	New build in 2013.
8, Markwells Walk, Clanfield, Waterlooville, Hampshire PO8 0ZH	Clanfield	4	detached house	2	22/02/2018	497000	153.2	3244	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=50693787&sale=6494647&country=england#	
112, South Lane, Clanfield, Waterlooville, Hampshire PO8 0RY	Clanfield	4	terraced house	2	29/08/2017	580000	169.0	3432	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=61369087&sale=55025999&country=england#	New build in 2014.
5 Storrington Road, Waterlooville, Hampshire, PO8 0XX	Clanfield	4	detached house	4	18/05/2018	460000	131.0	3511	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=52914798&sale=55944254&country=england#	
1, Appleton Close, Clanfield, Waterlooville, Hampshire PO8 0ZG	Clanfield	3	detached house		13/04/2018	345000	93.0	3710	No link	New build in 2012.
30, Beckless Avenue, Clanfield, Waterlooville, Hampshire PO8 0YN	Clanfield	3	terraced house	2	27/11/2017	299995	79.0	3797	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=67458254&sale=6494641&country=england#	New build in 2013.

6, Bee Orchid Close, Clanfield, Waterlooville, Hampshire PO8 OWL	Clanfield	3	detached house		28/03/2018	385000	92.0	4185	No link	New build.
10, Bee Orchid Close, Clanfield, Waterlooville, Hampshire PO8 OWL	Clanfield	3	detached house		29/03/2018	370000	92.0	4022	No link	New build.
16, Henwood Grove, Clanfield, Waterlooville, Hampshire PO8 OZE	Clanfield	3	semi-detached house		27/11/2017	410000	133.0	3083	No link	New build in 2015.
30, Whiteland Way, Clanfield, Waterlooville, Hampshire PO8 OZF	Clanfield	3	semi-detached house		20/12/2017	345000	91.0	3791	No link	New build in 2014.
32, Whiteland Way, Clanfield, Waterlooville, Hampshire PO8 OZF	Clanfield	3	semi-detached house		25/08/2017	337500	91.0	3709	No link	New build in 2014.
20, Beckless Avenue, Clanfield, Waterlooville, Hampshire PO8 OYN	Clanfield	2	terraced house		11/12/2017	272000	62.0	4387	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=62594212&sale=6980884&country=england#	New build in 2013.
5, Down View Way, Clanfield, Waterlooville, Hampshire PO8 OFQ	Clanfield	2	semi-detached house		25/08/2017	325000	67.0	4851	No link	New build in 2017.
6, Down View Way, Clanfield, Waterlooville, Hampshire PO8 OFQ	Clanfield	2	semi-detached house		17/07/2017	310000	67.0	4627	No link	New build in 2017.
7, Down View Way, Clanfield, Waterlooville, Hampshire PO8 OFQ	Clanfield	2	semi-detached house		25/08/2017	310000	67.0	4627	No link	New build in 2017.
18, Teglease Gardens, Clanfield, Waterlooville, Hampshire PO8 OYW	Clanfield	2	semi-detached house	2	28/09/2017	258000	74.2	3477	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=57773023&sale=90184575&country=england#	New build in 2013.

Alton

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m ²)	Sales value (£/m ²)	Reference	Notes
7b, Anstey Mill Lane, Alton, Hampshire GU34 2QP	Alton	4	detached house		24/01/2018	535000	131.0	4084	No link	New build in 2017.
9, Anstey Mill Lane, Alton, Hampshire GU34 2QP	Alton	4	detached house		16/01/2018	525000	131.0	4008	No link	New build in 2017.
139, Garstons Way, Holybourne, Alton, Hampshire GU34 4BL	Alton	4	detached house		12/01/2018	490000	113.5	4317	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=50883882&sale=6139624&country=england#	
9a, Anstey Mill Lane, Alton, Hampshire GU34 2QP	Alton	3	detached house		24/11/2017	435000	100.0	4350	No link	New build in 2017.
1, Bello Abbey Way, Alton, Hampshire GU34 2FS	Alton	3	detached house		30/11/2017	439995	112.0	3929	No link	New build in 2017.
2, Bello Abbey Way, Alton, Hampshire GU34 2FS	Alton	3	detached house		16/11/2017	447995	112.0	4000	No link	New build in 2017.
3, Bello Abbey Way, Alton, Hampshire GU34 2FS	Alton	3	detached house		30/11/2017	379995	91.0	4176	No link	New build in 2017.
12, Bello Abbey Way, Alton, Hampshire GU34 2FS	Alton	3	detached house		29/12/2017	364995	88.0	4148	No link	New build in 2017.
7, Dairy Court, Alton, Hampshire GU34 2FB	Alton	3	semi-detached house		09/03/2018	350000	89.0	3933	No link	New build in 2014.
2, Eyre Gardens, Alton, Hampshire GU34 2FU	Alton	3	detached house		08/01/2018	376500	91.0	4137	No link	New build in 2017.
8, Eyre Gardens, Alton, Hampshire GU34 2FU	Alton	3	detached house		01/02/2018	372995	91.0	4099	No link	New build in 2017.
33, Garstons Way, Holybourne, Alton, Hampshire GU34 4BL	Alton	3	terraced house		25/10/2017	299950	106.0	2830	No link	New build in 2013.
72, Garstons Way, Holybourne, Alton, Hampshire GU34 4BQ	Alton	3	semi-detached house		10/08/2017	333000	106.0	3142	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=63761156&sale=5633254&country=england#	New build in 2013
2, Motley Gardens, Alton, Hampshire GU34 2FN	Alton	3	detached house		26/01/2018	445950	110.0	4054	No link	New build in 2017.
4, Motley Gardens, Alton, Hampshire GU34 2FN	Alton	3	detached house		08/02/2018	445950	110.0	4054	No link	New build in 2017.
11, Motley Gardens, Alton, Hampshire GU34 2FN	Alton	3	semi-detached house		21/02/2018	375000	89.0	4213	No link	New build in 2017.
12, Motley Gardens, Alton, Hampshire GU34 2FN	Alton	3	semi-detached house		20/12/2017	364950	89.0	4101	No link	New build in 2017.
15, Motley Gardens, Alton, Hampshire GU34 2FN	Alton	3	semi-detached house		15/01/2018	379950	89.0	4269	No link	New build in 2017.
7, Anstey Mill Lane, Alton, Hampshire GU34 2QP	Alton	2	semi-detached house		02/02/2018	350000	81.0	4321	No link	New build in 2017.
7a, Anstey Mill Lane, Alton, Hampshire GU34 2QP	Alton	2	semi-detached house		29/03/2018	350000	81.0	4321	No link	New build in 2018.
6, Bello Abbey Way, Alton, Hampshire GU34 2FS	Alton	2	semi-detached house		30/11/2017	319995	85.0	3765	No link	New build in 2017.
7, Bello Abbey Way, Alton, Hampshire GU34 2FS	Alton	2	semi-detached house		26/01/2018	324995	85.0	3823	No link	New build in 2017.
8, Bello Abbey Way, Alton, Hampshire GU34 2FS	Alton	2	semi-detached house		10/11/2017	319995	85.0	3765	No link	New build in 2017.
9, Bello Abbey Way, Alton, Hampshire GU34 2FS	Alton	2	semi-detached house		29/12/2017	324995	85.0	3823	No link	New build in 2017.
10, Bello Abbey Way, Alton, Hampshire GU34 2FS	Alton	2	semi-detached house		10/11/2017	319995	85.0	3765	No link	New build in 2017.

11, Bello Abbey Way, Alton, Hampshire GU34 2FS	Alton	2	semi-detached house		22/12/2017	299995	70.0	4286	No link	New build in 2017.
15, Bello Abbey Way, Alton, Hampshire GU34 2FS	Alton	2	semi-detached house		29/12/2017	299995	70.0	4286	No link	New build in 2017.
4, Eyre Gardens, Alton, Hampshire GU34 2FU	Alton	2	semi-detached house		10/01/2018	294995	70.0	4214	No link	New build in 2017.
6, Eyre Gardens, Alton, Hampshire GU34 2FU	Alton	2	detached house		04/01/2018	294995	70.0	4214	No link	New build in 2017.
77, Garstons Way, Holybourne, Alton, Hampshire GU34 4BL	Alton	2	flat	1	06/04/2018	205000	60.8	3372	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=51795564&sale=6895945&country=england#	New build in 2013.
82, Garstons Way, Holybourne, Alton, Hampshire GU34 4BQ	Alton	2	terraced house	2	20/07/2017	285000	61.7	4619	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=48235035&sale=5633251&country=england#	New build in 2014.
6, Ragan Court, Raven Square, Alton, Hampshire GU34 2GB	Alton	2	flat	1	17/11/2017	242460	74.8	3241	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=60799897&sale=6401818&country=england#	New build in 2017.
2, The Grange, Holybourne, Alton, Hampshire GU34 4DZ	Alton	2	terraced house	2	21/07/2017	315000	73.6	4280	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=59409661&sale=5347240&country=england#	New build in 2014.
121 Garstons Way, Holybourne, Alton, Hampshire, GU34 4BL	Alton	1	apartment	1	30/05/2018	197500	42.1	4691	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=64516297&sale=55854962&country=england	New build in 2014.
Flat 6, 38a, High Street, Alton, Hampshire GU34 1BD	Alton	1	flat		03/11/2017	180000	48.0	3750	No link	New build in 2017.
4, Ragan Court, Raven Square, Alton, Hampshire GU34 2GB	Alton	1	flat	1	24/11/2017	195000	40.9	4768	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=49419147&sale=6401821&country=england#	New build in 2017.

Liphook

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m ²)	Sales value (£/m ²)	Reference	Notes
43, Rudgard Way, Liphook, Hampshire GU30 7GW	Liphook	5	detached house		28/02/2018	650000	158.0	4114	No link	New build in 2018.
81a, London Road, Liphook, Hampshire GU30 7SG	Liphook	4	detached house		18/05/2018	625000	168.6	3707	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=71314910&sale=6895753&country=england#	New build in 2018.
The Gardens, 21 Portsmouth Road, Liphook, Hampshire GU30 7DJ	Liphook	4	detached house	2	11/05/2018	600000	165.6	3623	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=54200089&sale=55854629&country=england	New build in 2014.
2, Calgary Gardens, Liphook, Hampshire GU30 7TH	Liphook	3	terraced house	2	15/09/2017	345000	76.8	4492	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=60953653&sale=90076179&country=england#	New build in 2014.
36, Rudgard Way, Liphook, Hampshire GU30 7GW	Liphook	3	terraced house		31/01/2018	427500	112.0	3817	No link	New build in 2018.
41, Rudgard Way, Liphook, Hampshire GU30 7GW	Liphook	3	detached house		28/02/2018	557500	113.0	4934	No link	New build in 2018.
42, Rudgard Way, Liphook, Hampshire GU30 7GW	Liphook	3	terraced house		02/05/2018	430000	112.0	3839	No link	New build in 2018.
49, Rudgard Way, Liphook, Hampshire GU30 7GW	Liphook	3	semi-detached house		23/03/2018	435000	89.0	4888	No link	New build in 2018.
51, Rudgard Way, Liphook, Hampshire GU30 7GW	Liphook	2	semi-detached house		07/12/2017	405000	79.0	5127	No link	New build in 2017.
30, Edmonton Way, Liphook, Hampshire GU30 7TG	Liphook	2	flat	1	14/09/2017	295000	65.1	4531	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=59712541&sale=55221698&country=england#	New build in 2015.
Flat 4, Burghley House, 1, Tudor Court, Liphook, Hampshire GU30 7GH	Liphook	2	flat		12/12/2017	290000	71.0	4085	No link	New build in 2017.
Flat 3, Moss Court, Portsmouth Road, Liphook, Hampshire, GU30 7GG	Liphook	2	flat	1	09/05/2018	220000	60.5	3636	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=68039174&sale=55854632&country=england	New build in 2010.

Four Marks

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m ²)	Sales value (£/m ²)	Reference	Notes
8, Cotswold Close, Four Marks, Alton, Hampshire GU34 5JZ	Four Marks	5	detached house		16/07/2017	635000	170.0	3735	No link	New build in 2017.
3, Hunters Drive, Four Marks, Alton, Hampshire GU34 5GU	Four Marks	5	detached house		25/08/2017	530000	166.0	3193	No link	New build in 2017.
8, Prince's Place, Four Marks, Alton, Hampshire GU34 5FU	Four Marks	5	detached house	3	05/01/2018	590000	161.7	3649	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=62328637&sale=55539221&country=england#	New build in 2015.
4, Cotswold Close, Four Marks, Alton, Hampshire GU34 5JZ	Four Marks	4	detached house		28/07/2017	500000	134.0	3731	No link	New build in 2017.

5, Daisy Close, Four Marks, Alton, Hampshire GU34 5GJ	Four Marks	4	detached house	2	15/09/2017	465000	116.7	3985	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=47306475&sale=55222025&country=england#	New build in 2015.
8, Lily Road, Four Marks, Alton, Hampshire GU34 5GF	Four Marks	4	semi-detached house	3	28/07/2017	370000	124.8	2965	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=60823111&sale=90076482&country=england#	New build in 2015.
12, Sundew Place, Four Marks, Alton, Hampshire GU34 5GQ	Four Marks	4	detached house		12/04/2018	570000	140.0	4071	No link	New build in 2017.
6, Cotswold Close, Four Marks, Alton, Hampshire GU34 5JZ	Four Marks	3	semi-detached house		02/08/2017	400000	104.0	3846	No link	New build in 2017.
7, Cotswold Close, Four Marks, Alton, Hampshire GU34 5JZ	Four Marks	3	semi-detached house	2	01/09/2017	395000	104.1	3794	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=49078869&sale=5902981&country=england#	New build in 2017.
4 Elm Tree Place, Four Marks, Alton, Hampshire, GU34 5GN	Four Marks	3	semi-detached house	2	30/05/2018	335000	81.7	4100	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=52615200&sale=55855007&country=england#	New build in 2016.
10, Elm Tree Place, Four Marks, Alton, Hampshire GU34 5GN	Four Marks	3	semi-detached house	2	26/02/2018	329000	81.0	4062	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=70608344&sale=6401896&country=england#	New build in 2016.
84 Lapwing Way, Four Marks, Alton, Hampshire, GU34 5FD	Four Marks	3	terraced house	2	11/05/2018	342500	105.0	3262	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=33868338&sale=55855001&country=england#	New build in 2010.
6, Lily Road, Four Marks, Alton, Hampshire GU34 5GF	Four Marks	3	semi-detached house	2	05/02/2018	325000	78.1	4161	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=49920957&sale=6658711&country=england#	New build in 2015.
27, Lily Road, Four Marks, Alton, Hampshire GU34 5GF	Four Marks	3	semi-detached house	3	23/01/2018	360000	112.7	3194	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=70000238&sale=6139666&country=england#	New build in 2015.
10, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Four Marks	3	terraced house		15/09/2017	370000	108.0	3426	No link	New build in 2017.
16, Pheasant Close, Four Marks, Alton, Hampshire GU34 5FH	Four Marks	3	detached house	2	18/10/2017	310000	77.9	3979	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=67031528&sale=90076476&country=england#	New build in 2011.
1, St Margarets Mews, Four Marks, Alton, Hampshire GU34 5FW	Four Marks	3	detached house		22/11/2017	416000	119.0	3496	No link	New build in 2012.
4, St Margarets Mews, Four Marks, Alton, Hampshire GU34 5FW	Four Marks	3	semi-detached house		12/09/2017	370000	89.2	4148	No link	New build in 2011.
3, Sundew Place, Four Marks, Alton, Hampshire GU34 5GQ	Four Marks	3	semi-detached house		12/01/2018	433500	104.0	4168	No link	New build in 2017.
6, Sundew Place, Four Marks, Alton, Hampshire GU34 5GQ	Four Marks	3	semi-detached house		23/08/2017	440000	104.0	4231	No link	New build in 2016.
7, Sundew Place, Four Marks, Alton, Hampshire GU34 5GQ	Four Marks	3	semi-detached house		12/09/2017	420000	97.0	4330	No link	New build in 2017.
1, Crown Wood, Lymington Bottom Road, Medstead, Alton, Hampshire GU34 5FN	Four Marks	2	semi-detached house		20/09/2017	375000	78.0	4808	No link	New build in 2010.
3, Watercress Way, Medstead, Alton, Hampshire GU34 5FS	Four Marks	2	semi-detached house		15/09/2017	355000	77.0	4610	No link	New build in 2011.

Froyle

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m ²)	Sales value (£/m ²)	Reference	Notes
5, Burnham Square, Upper Froyle, Alton, Hampshire GU34 4FB	Froyle	5	detached house		16/10/2017	1100000	299.0	3679	No link	New build in 2017.
14, Burnham Square, Upper Froyle, Alton, Hampshire GU34 4FB	Froyle	5	terraced house		15/01/2018	600000	158.0	3797	No link	New build in 2016.
16, Burnham Square, Upper Froyle, Alton, Hampshire GU34 4FB	Froyle	5	terraced house		07/11/2017	575000	153.0	3758	No link	New build in 2016.
29, Burnham Square, Upper Froyle, Alton, Hampshire GU34 4FB	Froyle	5	detached house		29/09/2017	1355000	369.0	3672	No link	New build in 2016.
2, Fiennes Lane, Upper Froyle, Alton, Hampshire GU34 4FA	Froyle	5	detached house		25/08/2017	1160000	360.0	3222	No link	New build in 2017.
5, Fiennes Lane, Upper Froyle, Alton, Hampshire GU34 4FA	Froyle	5	detached house		02/02/2018	1175000	303.0	3878	No link	New build in 2017.
7, Fiennes Lane, Upper Froyle, Alton, Hampshire GU34 4FA	Froyle	5	detached house		10/10/2017	1363941	335.0	4071	No link	New build in 2017.
Hastings House, Ryebridge Lane, Upper Froyle, Alton, Hampshire GU34 4JZ	Froyle	4	detached house	2	25/08/2017	1050000	222.8	4713	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=68425670&sale=55221983&country=england#	New build in 2015.

Grayshott

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m ²)	Sales value (£/m ²)	Reference	Notes
Flat 1, Watson Grove, Headley Road, Grayshott, Hindhead, Hampshire GU26 6FS	Grayshott	2	flat		30/11/2017	375000	75.0	5000	No link	New build in 2017.

Flat 2, Watson Grove, Headley Road, Grayshott, Hindhead, Hampshire GU26 6FS	Grayshott	2	flat		01/12/2017	391000	74.0	5284	No link	New build in 2017.
Flat 3, Watson Grove, Headley Road, Grayshott, Hindhead, Hampshire GU26 6FS	Grayshott	2	flat		15/12/2017	375000	72.0	5208	No link	New build in 2017.
Flat 4, Watson Grove, Headley Road, Grayshott, Hindhead, Hampshire GU26 6FS	Grayshott	2	flat	1	27/03/2018	335000	72.0	4653	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=73310621&sale=6658186&country=en&ngland#	New build in 2017.
Flat 5, Watson Grove, Headley Road, Grayshott, Hindhead, Hampshire GU26 6FS	Grayshott	2	flat		01/12/2017	395000	74.0	5338	No link	New build in 2017.
Flat 6, Watson Grove, Headley Road, Grayshott, Hindhead, Hampshire GU26 6FS	Grayshott	2	flat		01/12/2017	375000	72.0	5208	No link	New build in 2017.
Flat 7, Watson Grove, Headley Road, Grayshott, Hindhead, Hampshire GU26 6FS	Grayshott	2	flat		10/01/2018	365000	72.0	5069	No link	New build in 2017.
Flat 8, Watson Grove, Headley Road, Grayshott, Hindhead, Hampshire GU26 6FS	Grayshott	2	flat		28/11/2017	385000	79.0	4873	No link	New build in 2017.
Flat 9, Watson Grove, Headley Road, Grayshott, Hindhead, Hampshire GU26 6FS	Grayshott	2	flat		06/12/2017	385000	79.0	4873	No link	New build in 2017.

Medstead										
Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m ²)	Sales value (£/m ²)	Reference	Notes
5, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	5	detached house		28/11/2017	750000	196.0	3827	No link	New build in 2017.
6, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	5	detached house		31/08/2017	705000	191.0	3691	No link	New build in 2017.
7, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	5	detached house		06/12/2017	670000	191.0	3508	No link	New build in 2017.
8, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	5	detached house		02/10/2017	725000	169.0	4290	No link	New build in 2017.
9, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	5	detached house		20/12/2017	630000	191.0	3298	No link	New build in 2017.
10, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	5	detached house		20/10/2017	770000	196.0	3929	No link	New build in 2017.
12, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	5	detached house		25/10/2017	785000	196.0	4005	No link	New build in 2017.
14, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	5	detached house		21/12/2017	600000	169.0	3550	No link	New build in 2017.
16, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	5	detached house		20/11/2017	699995	169.0	4142	No link	New build in 2017.
2, Nelson Drive, Medstead, Alton, Hampshire GU34 5NY	Medstead	5	detached house		08/12/2017	685000	191.0	3586	No link	New build in 2017.
18, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	4	detached house		27/04/2018	515000	139.0	3705	No link	New build in 2017.
20, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	4	detached house		28/02/2018	540000	139.0	3885	No link	New build in 2017.
22, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	4	detached house		04/04/2018	536000	139.0	3856	No link	New build in 2017.
32, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	4	detached house		20/04/2018	599999	169.0	3550	No link	New build in 2018.
8, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	4	terraced house		17/11/2017	455000	121.0	3760	No link	New build in 2017.
14, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	4	terraced house		12/02/2018	445000	121.0	3678	No link	New build in 2017.
20, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	4	detached house		13/10/2017	526000	130.0	4046	No link	New build in 2017.
46, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	4	detached house		21/12/2017	499999	128.0	3906	No link	New build in 2018.
51, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	4	detached house		28/03/2018	500000	128.0	3906	No link	New build in 2018.
21, Nelson Drive, Medstead, Alton, Hampshire GU34 5NY	Medstead	4	detached house		27/04/2018	550000	110.0	5000	No link	New build in 2018.
3, Rosings Grove, Medstead, Alton, Hampshire GU34 5JN	Medstead	4	detached house		21/12/2017	574995	147.0	3912	No link	New build in 2015.
14, Rosings Grove, Medstead, Alton, Hampshire GU34 5JN	Medstead	4	detached house		29/03/2018	535000	130.0	4115	No link	New build in 2018.
2, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	3	semi-detached house	2	20/04/2018	375000	79.1	4741	https://www.rightmove.co.uk/house-prices/detailMatching.html?prop=52046304&sale=6896032&country=en&ngland#	New build in 2017.
10, Lambton Close, Medstead, Alton, Hampshire GU34 5JW	Medstead	3	terraced house		01/03/2018	440000	117.0	3761	No link	New build in 2018.
11, Lambton Close, Medstead, Alton, Hampshire GU34 5JW	Medstead	3	terraced house		12/01/2018	420000	108.0	3889	No link	New build in 2017.
14, Lambton Close, Medstead, Alton, Hampshire GU34 5JW	Medstead	3	terraced house		11/01/2018	400000	108.0	3704	No link	New build in 2017.
24, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	2	semi-detached house		30/11/2017	300000	72.0	4167	No link	New build in 2017.
26, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	2	semi-detached house		30/11/2017	300000	72.0	4167	No link	New build in 2017.
28, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	2	semi-detached house		15/12/2017	335000	79.0	4241	No link	New build in 2017.
30, Ivatt Way, Medstead, Alton, Hampshire GU34 5LJ	Medstead	2	semi-detached house		19/12/2017	340000	79.0	4304	No link	New build in 2017.
30, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	2	semi-detached house		30/11/2017	300000	76.0	3947	No link	New build in 2017.
32, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	2	semi-detached house		29/09/2017	316500	76.0	4164	No link	New build in 2017.
34, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	2	detached house		28/09/2017	322000	76.0	4237	No link	New build in 2017.
36, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	2	terraced house		31/08/2017	316500	76.0	4164	No link	New build in 2017.
38, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	2	semi-detached house		29/09/2017	316000	76.0	4158	No link	New build in 2017.
40, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	2	detached house		30/11/2017	315000	76.0	4145	No link	New build in 2017.

42, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	2	detached house		30/11/2017	322000	76.0	4237	No link	New build in 2017.
44, Longbourn Way, Medstead, Alton, Hampshire GU34 5GX	Medstead	2	detached house		30/11/2017	322500	76.0	4243	No link	New build in 2017.
8, Wadebridge Rise, Medstead, Alton, Hampshire GU34 5NZ	Medstead	2	semi-detached house		27/04/2018	325000	72.0	4514	No link	New build in 2018.
10, Wadebridge Rise, Medstead, Alton, Hampshire GU34 5NZ	Medstead	2	semi-detached house		27/04/2018	320000	72.0	4444	No link	New build in 2018.
12, Wadebridge Rise, Medstead, Alton, Hampshire GU34 5NZ	Medstead	2	semi-detached house		20/04/2018	320000	72.0	4444	No link	New build in 2018.
14, Wadebridge Rise, Medstead, Alton, Hampshire GU34 5NZ	Medstead	2	semi-detached house		30/04/2018	320000	72.0	4444	No link	New build in 2018.
2, Walker Place, Medstead, Alton, Hampshire GU34 5PG	Medstead	2	semi-detached house		18/12/2017	301000	72.0	4181	No link	New build in 2017.
4, Walker Place, Medstead, Alton, Hampshire GU34 5PG	Medstead	2	semi-detached house		18/12/2017	301000	72.0	4181	No link	New build in 2017.
5, Walker Place, Medstead, Alton, Hampshire GU34 5PG	Medstead	2	terraced house		28/02/2018	270000	72.0	3750	No link	New build in 2017.
6, Walker Place, Medstead, Alton, Hampshire GU34 5PG	Medstead	2	semi-detached house		19/12/2017	310000	72.0	4306	No link	New build in 2017.
7, Walker Place, Medstead, Alton, Hampshire GU34 5PG	Medstead	2	terraced house		21/12/2017	290000	72.0	4028	No link	New build in 2017.
8, Walker Place, Medstead, Alton, Hampshire GU34 5PG	Medstead	2	semi-detached house		19/12/2017	297500	72.0	4132	No link	New build in 2017.
9, Walker Place, Medstead, Alton, Hampshire GU34 5PG	Medstead	2	terraced house		21/12/2017	310000	72.0	4306	No link	New build in 2017.

Ropley

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m ²)	Sales value (£/m ²)	Reference	Notes
9, Colebrook Field, Ropley, Alresford, Hampshire SO24 9FP	Ropley	5	detached house		05/04/2018	740000	175.0	4229	No link	New build in 2017.
Larkrise, 18, Colebrook Field, Ropley, Alresford, Hampshire SO24 9FP	Ropley	5	detached house		31/07/2017	735000	156.0	4712	No link	New build in 2017.
11, Colebrook Field, Ropley, Alresford, Hampshire SO24 9FP	Ropley	4	detached house		25/08/2017	585000	124.0	4718	No link	New build in 2017.
5, Colebrook Field, Ropley, Alresford, Hampshire SO24 9FP	Ropley	3	detached house		28/07/2017	495000	100.0	4950	No link	New build in 2017.

Bentley

Address	Region	Bedrooms	Type	Storeys	Sale Date	Price (£)	GIFA (m ²)	Sales value (£/m ²)	Reference	Notes
23, Somerset Fields, Bentley, Farnham, Hampshire GU10 5BF	Bentley	5	detached house		22/12/2017	795000	180.0	4417	No link	New build in 2017.
25, Somerset Fields, Bentley, Farnham, Hampshire GU10 5BF	Bentley	5	detached house		20/12/2017	795000	180.0	4417	No link	New build in 2017.
4, Hop Gardens, Bentley, Farnham, Hampshire GU10 5DQ	Bentley	4	detached house		02/03/2018	600000	149.0	4027	No link	New build in 2017.
11, Somerset Fields, Bentley, Farnham, Hampshire GU10 5BF	Bentley	4	detached house		22/09/2017	675000	149.0	4530	No link	New build in 2017.
15, Somerset Fields, Bentley, Farnham, Hampshire GU10 5BF	Bentley	4	detached house		22/09/2017	685000	149.0	4597	No link	New build in 2017.
17, Somerset Fields, Bentley, Farnham, Hampshire GU10 5BF	Bentley	4	detached house		30/01/2018	690000	152.0	4539	No link	New build in 2017.
24, Somerset Fields, Bentley, Farnham, Hampshire GU10 5BF	Bentley	4	detached house		22/12/2017	682500	149.0	4581	No link	New build in 2017.
26, Somerset Fields, Bentley, Farnham, Hampshire GU10 5BF	Bentley	4	detached house		22/12/2017	695000	149.0	4664	No link	New build in 2017.
7, Somerset Fields, Bentley, Farnham, Hampshire GU10 5BF	Bentley	3	detached house		28/07/2017	490000	104.0	4712	No link	New build in 2017.
9, Somerset Fields, Bentley, Farnham, Hampshire GU10 5BF	Bentley	3	detached house		30/08/2017	460000	95.0	4842	No link	New build in 2017.
5, Wheat Close, Bentley, Farnham, Hampshire GU10 5DS	Bentley	3	semi-detached house		30/11/2017	490000	104.0	4712	No link	New build in 2017.
7, Wheat Close, Bentley, Farnham, Hampshire GU10 5DS	Bentley	3	semi-detached house		22/12/2017	445000	94.0	4734	No link	New build in 2017.
19, Somerset Fields, Bentley, Farnham, Hampshire GU10 5BF	Bentley	2	semi-detached house		30/11/2017	350000	79.0	4430	No link	New build in 2017.
21, Somerset Fields, Bentley, Farnham, Hampshire GU10 5BF	Bentley	2	semi-detached house		01/12/2017	365000	79.0	4620	No link	New build in 2017.

Appendix 2

Appendix 2
Value Points Table August 2018

Table of values for market housing and affordable at different Value Points (VP)
Values at August 2018

Affordable rent assumed at 45% open market value.

Type	Area sq m		VP1	Values	VP2	Values	VP3	Values	VP4	Values	VP5	Values	VP6	Values	VP7	Values	VP8	Values	VP9	Values
				per sq m		per sq m		per sq m		per sq m		per sq m		per sq m		per sq m		per sq m		per sq m
1 bed flat	50	Market sale	£180,500	£3,610	£190,000	£3,800	£190,000	£3,800	£190,000	£3,800	£190,000	£3,800	£210,000	£4,200	£220,000	£4,400	£220,000	£4,400	£231,000	£4,620
	50	Shared ownership	£126,350	£2,527	£133,000	£2,660	£133,000	£2,660	£133,000	£2,660	£133,000	£2,660	£147,000	£2,940	£154,000	£3,080	£154,000	£3,080	£161,700	£3,234
	50	Affordable rent	£81,225	£1,625	£85,500	£1,710	£85,500	£1,710	£85,500	£1,710	£85,500	£1,710	£94,500	£1,890	£99,000	£1,980	£99,000	£1,980	£103,950	£2,079
2 bed flat	65	Market sale	£228,000	£3,508	£240,000	£3,692	£240,000	£3,692	£240,000	£3,692	£240,000	£3,692	£275,000	£4,231	£290,000	£4,462	£290,000	£4,462	£304,500	£4,685
	65	Shared ownership	£159,600	£2,455	£168,000	£2,585	£168,000	£2,585	£168,000	£2,585	£168,000	£2,585	£192,500	£2,962	£203,000	£3,123	£203,000	£3,123	£213,150	£3,279
	65	Affordable rent	£102,600	£1,578	£108,000	£1,662	£108,000	£1,662	£108,000	£1,662	£108,000	£1,662	£123,750	£1,904	£130,500	£2,008	£130,500	£2,008	£137,025	£2,108
2 bed house	76	Market sale	£275,500	£3,625	£290,000	£3,816	£280,000	£3,684	£310,000	£4,079	£310,000	£4,079	£325,000	£4,276	£330,000	£4,342	£360,000	£4,737	£378,000	£4,974
	76	Shared ownership	£192,850	£2,538	£203,000	£2,671	£196,000	£2,579	£217,000	£2,855	£217,000	£2,855	£227,500	£2,993	£231,000	£3,039	£252,000	£3,316	£264,600	£3,482
	76	Affordable rent	£123,975	£1,631	£130,500	£1,717	£126,000	£1,658	£139,500	£1,836	£139,500	£1,836	£146,250	£1,924	£148,500	£1,954	£162,000	£2,132	£170,100	£2,238
3 bed house	95	Market sale	£332,500	£3,500	£350,000	£3,684	£350,000	£3,684	£380,000	£4,000	£380,000	£4,000	£390,000	£4,105	£425,000	£4,474	£460,000	£4,842	£483,000	£5,084
	90	Shared ownership	£232,750	£2,586	£245,000	£2,722	£245,000	£2,722	£266,000	£2,956	£266,000	£2,956	£273,000	£3,033	£297,500	£3,306	£322,000	£3,578	£338,100	£3,757
	90	Affordable rent	£149,625	£1,663	£157,500	£1,750	£157,500	£1,750	£171,000	£1,900	£171,000	£1,900	£175,500	£1,950	£191,250	£2,125	£207,000	£2,300	£217,350	£2,415
4 bed house	135	Market sale	£446,500	£3,307	£470,000	£3,481	£470,000	£3,481	£490,000	£3,630	£515,000	£3,815	£550,000	£4,074	£570,000	£4,222	£610,000	£4,519	£640,500	£4,744
	115	Shared ownership	£312,550	£2,718	£329,000	£2,861	£329,000	£2,861	£343,000	£2,983	£360,500	£3,135	£385,000	£3,348	£399,000	£3,470	£427,000	£3,713	£448,350	£3,899
	115	Affordable rent	£200,925	£1,747	£211,500	£1,839	£211,500	£1,839	£220,500	£1,917	£231,750	£2,015	£247,500	£2,152	£256,500	£2,230	£274,500	£2,387	£288,225	£2,506
5 bed house	155		£475,000	£3,065	£500,000	£3,226	£540,000	£3,484	£590,000	£3,806	£550,000	£3,548	£620,000	£4,000	£635,000	£4,097	£660,000	£4,258	£693,000	£4,471

Indicative locations for market housing by Value Point,

Fall in sales values less 5%	Whitehill Bordon Lindford	Clanfield Horndean Rowlands C	Four Marks	Alton	Liphook	Medstead Ropley	Bentley	Rise in sales values plus 5%
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Appendix 3

Appendix 3
East Hampshire District Council

Housing mixes with 35% affordable housing

5 units
20 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76		0	0	0	0
3 bed houses	95		0	0	0	0
4 bed houses	135	0	0	0	0	0
5 bed houses	155	5	775	5	0	0
Totals		<u>5</u>	<u>775</u>	<u>5</u>	<u>0</u>	<u>0</u>
% Affordable		0%				
% Rented		0%				
Assumed dph =		20				
Assumed site area ha =		0.25				
Floor area per ha =		3100				

5 units
35 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76		0	0	0	0
3 bed houses	95	2	190	2	0	0
4 bed houses	135	3	405	3	0	0
5 bed houses	155	0	0	0	0	0
Totals		<u>5</u>	<u>595</u>	<u>5</u>	<u>0</u>	<u>0</u>
% Affordable		0%				
% Rented		0%				
Assumed dph =		35				
Assumed site area ha =		0.14				
Floor area per ha =		4165				

5 units
50 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76	4	304	4	0	0
3 bed houses	95	1	95	1	0	0
4 bed houses	135	0	0	0	0	0
5 bed houses	155	0	0	0	0	0
Totals		<u>5</u>	<u>399</u>	<u>5</u>	<u>0</u>	<u>0</u>
% Affordable		0%				
% Rented		0%				
Assumed dph =		50				
Assumed site area ha =		0.10				
Floor area per ha =		3990				

Appendix 3
East Hampshire District Council

Housing mixes with 35% affordable housing

10 units
20 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76		0	0	0	0
3 bed houses	95		0	0	0	0
4 bed houses	135	3	405	3	0	0
5 bed houses	155	7	1085	7	0	0
				0	0	0
Totals		10	1490	10	0	0
% Affordable		0%				
% Rented		0%				
Assumed dph =		20				
Assumed site area ha =		0.5				
Floor area per ha =		2980				

10 units
35 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76		0	0	0	0
3 bed houses	95	4	380	4	0	0
4 bed houses	135	6	810	6	0	0
5 bed houses	155	0	0	0	0	0
				0	0	0
Totals		10	1190	10	0	0
% Affordable		0%				
% Rented		0%				
Assumed dph =		35				
Assumed site area ha =		0.29				
Floor area per ha =		4165				

10 units
50 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76	8	608	8	0	0
3 bed houses	95	2	190	2	0	0
4 bed houses	135	0	0	0	0	0
5 bed houses	155	0	0	0	0	0
				0	0	0
Totals		10	798	10	0	0
% Affordable		0%				
% Rented		0%				
Assumed dph =		50				
Assumed site area ha =		0.20				
Floor area per ha =		3990				

Appendix 3
East Hampshire District Council

Housing mixes with 35% affordable housing

25 units
30 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50	0	0	0	0	0
2 bed flats	65	0	0	0	0	0
2 bed houses	76	3	228	0	0	3
3 bed houses market	95	1	95	1	0	0
3 bed houses affordable	90	5	450	0	5	0
4 bed houses market	135	10	1350	10	0	0
4 bed houses affordable	115	1	115	0	1	0
5 bed houses	155	5	775	5	0	0
Totals		25	3013	16	6	3
% Affordable		36%		Unit check: 25		
% Rented		67%				
Assumed dph =		30				
Assumed site area ha =		0.83				
Floor area per ha =		3616				

25 units
40 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50	0	0	0	0	0
2 bed flats	65	0	0	0	0	0
2 bed houses	76	3	228	0	0	3
3 bed houses market	95	10	950	10	0	0
3 bed houses affordable	90	4	360	0	4	0
4 bed houses market	135	6	810	6	0	0
4 bed houses affordable	115	2	230	0	2	0
5 bed houses	155	0	0	0	0	0
Totals		25	2578	16	6	3
% Affordable		36%		Unit check: 25		
% Rented		67%				
Assumed dph =		40				
Assumed site area ha =		0.63				
Floor area per ha =		4125				

25 units
60 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50	6	300	4	1	1
2 bed flats	65	10	650	6	2	2
2 bed houses	76	5	380	2	3	0
3 bed houses market	95	4	380	4	0	0
3 bed houses affordable	90	0	0	0	0	0
4 bed houses market	135	0	0	0	0	0
4 bed houses affordable	115	0	0	0	0	0
5 bed houses	155	0	0	0	0	0
Totals		25	1710	16	6	3
% Affordable		36%		Unit check: 25		
% Rented		67%				
Assumed dph =		60				
Assumed site area ha =		0.42				
Floor area per ha =		4104				

25 units
80 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50	9	450	4	3	2
2 bed flats	65	9	585	5	3	1
2 bed houses	76	7	532	7	0	0
3 bed houses market	95	0	0	0	0	0
3 bed houses affordable	90	0	0	0	0	0
4 bed houses market	135	0	0	0	0	0
4 bed houses affordable	115	0	0	0	0	0
5 bed houses	155	0	0	0	0	0
Totals		25	1567	16	6	3
% Affordable		36%		Unit check: 25		
% Rented		67%				
Assumed dph =		80				
Assumed site area ha =		0.31				
Floor area per ha =		5014.4				

Note:
One and two bedroom units have the same floor area for both market and affordable uses.
Floor areas for three and four bedroom units vary between market and affordable uses.

Appendix 3
East Hampshire District Council

Housing mixes with 35% affordable housing

75 units
30 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76	10	760	2	0	8
3 bed houses market	95	2	190	2	0	0
3 bed houses affordable	90	15	1350	0	15	0
4 bed houses market	135	30	4050	30	0	0
4 bed houses affordable	115	3	345	0	3	0
5 bed houses	155	15	2325	15	0	0
Totals		75	9020	49	18	8
% Affordable		35%		Unit check: 75		
% Rented		69%				
Assumed dph =		30				
Assumed site area ha =		2.50				
Floor area per ha =		3608				

75 units
40 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76	19	1444	6	5	8
3 bed houses market	95	24	2280	24	0	0
3 bed houses affordable	90	8	720	0	8	0
4 bed houses market	135	19	2565	19	0	0
4 bed houses affordable	115	5	575	0	5	0
5 bed houses	155	0	0	0	0	0
Totals		75	7584	49	18	8
% Affordable		35%		Unit check: 75		
% Rented		69%				
Assumed dph =		40				
Assumed site area ha =		1.88				
Floor area per ha =		4045				

75 units
60 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50	15	750	9	4	2
2 bed flats	65	30	1950	16	8	6
2 bed houses	76	15	1140	9	6	0
3 bed houses market	95	15	1425	15	0	0
3 bed houses affordable	90	0	0	0	0	0
4 bed houses market	135	0	0	0	0	0
4 bed houses affordable	115	0	0	0	0	0
5 bed houses	155	0	0	0	0	0
Totals		75	5265	49	18	8
% Affordable		35%		Unit check: 75		
% Rented		69%				
Assumed dph =		60				
Assumed site area ha =		1.25				
Floor area per ha =		4212				

75 units
80 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50	24	1200	14	6	4
2 bed flats	65	27	1755	11	12	4
2 bed houses	76	24	1824	24	0	0
3 bed houses market	95	0	0	0	0	0
3 bed houses affordable	90	0	0	0	0	0
4 bed houses market	135	0	0	0	0	0
4 bed houses affordable	115	0	0	0	0	0
5 bed houses	155	0	0	0	0	0
Totals		75	4779	49	18	8
% Affordable		35%		Unit check: 75		
% Rented		69%				
Assumed dph =		80				
Assumed site area ha =		0.94				
Floor area per ha =		5097.6				

Note:
One and two bedroom units have the same floor area for both market and affordable uses.
Floor areas for three and four bedroom units vary between market and affordable uses.

Appendix 3
East Hampshire District Council

Housing mixes with 40% affordable housing

5 units
20 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76		0	0	0	0
3 bed houses	95		0	0	0	0
4 bed houses	135	0	0	0	0	0
5 bed houses	155	5	775	5	0	0
Totals		<u>5</u>	<u>775</u>	<u>5</u>	<u>0</u>	<u>0</u>
% Affordable		0%				
% Rented		#DIV/0!				
Assumed dph =		20				
Assumed site area ha =		0.25				
Floor area per ha =		3100				

5 units
35 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76		0	0	0	0
3 bed houses	95	2	190	2	0	0
4 bed houses	135	3	405	3	0	0
5 bed houses	155	0	0	0	0	0
Totals		<u>5</u>	<u>595</u>	<u>5</u>	<u>0</u>	<u>0</u>
% Affordable		0%				
% Rented		#DIV/0!				
Assumed dph =		35				
Assumed site area ha =		0.14				
Floor area per ha =		4165				

5 units
50 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76	4	304	4	0	0
3 bed houses	95	1	95	1	0	0
4 bed houses	135	0	0	0	0	0
5 bed houses	155	0	0	0	0	0
Totals		<u>5</u>	<u>399</u>	<u>5</u>	<u>0</u>	<u>0</u>
% Affordable		0%				
% Rented		#DIV/0!				
Assumed dph =		50				
Assumed site area ha =		0.10				
Floor area per ha =		3990				

Appendix 3
East Hampshire District Council

Housing mixes with 40% affordable housing

10 units
20 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76		0	0	0	0
3 bed houses	95		0	0	0	0
4 bed houses	135	3	405	3	0	0
5 bed houses	155	7	1085	7	0	0
Totals		10	1490	10	0	0
% Affordable		0%				
% Rented		#DIV/0!				
Assumed dph =		20				
Assumed site area ha =		0.5				
Floor area per ha =		2980				

10 units
35 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76		0	0	0	0
3 bed houses	95	4	380	4	0	0
4 bed houses	135	6	810	6	0	0
5 bed houses	155	0	0	0	0	0
Totals		10	1190	10	0	0
% Affordable		0%				
% Rented		#DIV/0!				
Assumed dph =		35				
Assumed site area ha =		0.29				
Floor area per ha =		4165				

10 units
50 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76	8	608	8	0	0
3 bed houses	95	2	190	2	0	0
4 bed houses	135	0	0	0	0	0
5 bed houses	155	0	0	0	0	0
Totals		10	798	10	0	0
% Affordable		0%				
% Rented		#DIV/0!				
Assumed dph =		50				
Assumed site area ha =		0.20				
Floor area per ha =		3990				

Appendix 3
East Hampshire District Council

Housing mixes with 40% affordable housing

25 units
30 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50	0	0	0	0	0
2 bed flats	65	0	0	0	0	0
2 bed houses	76	3	228	0	0	3
3 bed houses market	95	0	0	0	0	0
3 bed houses affordable	90	6	540	0	6	0
4 bed houses market	135	10	1350	10	0	0
4 bed houses affordable	115	1	115	0	1	0
5 bed houses	155	5	775	5	0	0
Totals		25	3008	15	7	3
% Affordable		40%		Unit check: 25		
% Rented		70%				
Assumed dph =		30				
Assumed site area ha =		0.83				
Floor area per ha =		3610				

25 units
40 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50	0	0	0	0	0
2 bed flats	65	0	0	0	0	0
2 bed houses	76	3	228	0	0	3
3 bed houses market	95	10	950	10	0	0
3 bed houses affordable	90	5	450	0	5	0
4 bed houses market	135	5	675	5	0	0
4 bed houses affordable	115	2	230	0	2	0
5 bed houses	155	0	0	0	0	0
Totals		25	2533	15	7	3
% Affordable		40%		Unit check: 25		
% Rented		70%				
Assumed dph =		40				
Assumed site area ha =		0.63				
Floor area per ha =		4053				

25 units
60 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50	6	300	4	1	1
2 bed flats	65	10	650	5	3	2
2 bed houses	76	5	380	2	3	0
3 bed houses market	95	4	380	4	0	0
3 bed houses affordable	90	0	0	0	0	0
4 bed houses market	135	0	0	0	0	0
4 bed houses affordable	115	0	0	0	0	0
5 bed houses	155	0	0	0	0	0
Totals		25	1710	15	7	3
% Affordable		40%		Unit check: 25		
% Rented		70%				
Assumed dph =		60				
Assumed site area ha =		0.42				
Floor area per ha =		4104				

25 units
80 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50	9	450	4	3	2
2 bed flats	65	9	585	4	4	1
2 bed houses	76	7	532	7	0	0
3 bed houses market	95	0	0	0	0	0
3 bed houses affordable	90	0	0	0	0	0
4 bed houses market	135	0	0	0	0	0
4 bed houses affordable	115	0	0	0	0	0
5 bed houses	155	0	0	0	0	0
Totals		25	1567	15	7	3
% Affordable		40%		Unit check: 25		
% Rented		70%				
Assumed dph =		80				
Assumed site area ha =		0.31				
Floor area per ha =		5014.4				

Note:
One and two bedroom units have the same floor area for both market and affordable uses.
Floor areas for three and four bedroom units vary between market and affordable uses.

Appendix 3
East Hampshire District Council

Housing mixes with 40% affordable housing

75 units
30 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76	9	684	0	0	9
3 bed houses market	95	0	0	0	0	0
3 bed houses affordable	90	18	1620	0	18	0
4 bed houses market	135	30	4050	30	0	0
4 bed houses affordable	115	3	345	0	3	0
5 bed houses	155	15	2325	15	0	0
Totals		75	9024	45	21	9
% Affordable		40%		Unit check:		75
% Rented		70%				
Assumed dph =		30				
Assumed site area ha =		2.50				
Floor area per ha =		3609.6				

75 units
40 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50		0	0	0	0
2 bed flats	65		0	0	0	0
2 bed houses	76	19	1444	5	5	9
3 bed houses market	95	26	2470	26	0	0
3 bed houses affordable	90	9	810	0	9	0
4 bed houses market	135	14	1890	14	0	0
4 bed houses affordable	115	7	805	0	7	0
5 bed houses	155	0	0	0	0	0
Totals		75	7419	45	21	9
% Affordable		40%		Unit check:		75
% Rented		70%				
Assumed dph =		40				
Assumed site area ha =		1.88				
Floor area per ha =		3957				

75 units
60 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50	18	900	12	4	2
2 bed flats	65	30	1950	13	10	7
2 bed houses	76	15	1140	8	7	0
3 bed houses market	95	12	1140	12	0	0
3 bed houses affordable	90	0	0	0	0	0
4 bed houses market	135	0	0	0	0	0
4 bed houses affordable	115	0	0	0	0	0
5 bed houses	155	0	0	0	0	0
Totals		75	5130	45	21	9
% Affordable		40%		Unit check:		75
% Rented		70%				
Assumed dph =		60				
Assumed site area ha =		1.25				
Floor area per ha =		4104				

75 units
80 dph

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Market units	AR units	SO units
1 bed flats	50	27	1350	17	6	4
2 bed flats	65	27	1755	7	15	5
2 bed houses	76	21	1596	21	0	0
3 bed houses market	95	0	0	0	0	0
3 bed houses affordable	90	0	0	0	0	0
4 bed houses market	135	0	0	0	0	0
4 bed houses affordable	115	0	0	0	0	0
5 bed houses	155	0	0	0	0	0
Totals		75	4701	45	21	9
% Affordable		40%		Unit check:		75
% Rented		70%				
Assumed dph =		80				
Assumed site area ha =		0.94				
Floor area per ha =		5014.4				

Note:
One and two bedroom units have the same floor area for both market and affordable uses.
Floor areas for three and four bedroom units vary between market and affordable uses.

Appendix 4

£/m2 study

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

Last updated: 18-Aug-2018 02:05

› Rebased to East Hampshire (119; sample 17)

Maximum age of results: 5 years

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
810.1 Estate housing							
Generally (5)	1,455	844	1,243	1,381	1,553	4,928	403
Single storey (5)	1,721	1,041	1,369	1,639	1,905	4,928	62
2-storey (5)	1,383	844	1,228	1,352	1,495	2,779	322
3-storey (5)	1,526	974	1,270	1,448	1,622	2,954	16
4-storey or above (5)	3,251	2,487	-	2,690	-	4,575	3
810.11 Estate housing detached (5)	2,320	1,437	1,634	1,910	2,410	4,928	9
810.12 Estate housing semi detached							
Generally (5)	1,411	844	1,235	1,364	1,514	2,517	124
Single storey (5)	1,691	1,108	1,476	1,651	1,828	2,517	17
2-storey (5)	1,372	844	1,234	1,343	1,494	2,462	103
3-storey (5)	1,214	1,065	-	1,193	-	1,406	4
810.13 Estate housing terraced							
Generally (5)	1,541	974	1,295	1,417	1,619	4,575	67
Single storey (5)	1,650	1,252	-	1,672	-	2,005	4
2-storey (5)	1,457	999	1,295	1,408	1,544	2,779	55
3-storey (5)	1,705	974	1,284	1,523	1,958	2,954	7
4-storey or above (5)	4,575	-	-	-	-	-	1
816. Flats (apartments)							
Generally (5)	1,710	939	1,405	1,603	1,954	5,795	275
1-2 storey (5)	1,668	1,032	1,376	1,585	1,886	2,700	74
3-5 storey (5)	1,669	939	1,403	1,560	1,945	3,127	179
6+ storey (5)	2,181	1,207	1,625	2,003	2,133	5,795	22

Appendix 5

Appendix 5
 East Hampshire District Council
 Housing mixes with 40% affordable housing

Land rear of 191-211 Lovedean Lane, Horndean

Number of units 33
 Gross site area ha 1.8
 Assumed dev area ha 1.2

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Unit breakdown			Total
				Market units	AR units	SO units	
1 bed flats	50		0				0
2 bed flats	65		0				0
2 bed houses market	76		0				0
2 bed houses affordable	79	9	711		5	4	9
3 bed semi market	90		0				0
3 bed detached market	95		0				0
3 bed affordable	90	4	360		4		4
4 bed detached market	135	16	2160	16			16
4 bed houses affordable	115	0	0				0
5 bed houses	155	4	620	4			4
Totals		33	3851	20	9	4	33
% Affordable		39%		Unit check:		33	
% Rented		69%					
Assumed site area ha =		1.20					
Floor area per ha =		3209					
Dwellings per ha (net)		28					

Appendix 5
 East Hampshire District Council
 Housing mixes with 40% affordable housing

Land North of Woodcroft Farm, Horndean

Number of units 175
 Gross site area ha 8.3
 Assumed dev area ha 5.0

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Unit breakdown			Total
				Market units	AR units	SO units	
1 bed flats	50	3	150		2	1	3
2 bed flats	65	9	585		4	5	9
2 bed houses market	76	10	760	10			10
2 bed houses affordable	79	26	2054		15	11	26
3 bed semi market	90	35	3150	35			35
3 bed detached market	95	35	3325	35			35
3 bed affordable	90	27	2430		23	4	27
4 bed detached market	135	25	3375	25			25
4 bed houses affordable	115	5	575		5		5
5 bed houses	155	0	0				0
Totals		175	16404	105	49	21	175
% Affordable		40%		Unit check:	175		
% Rented		70%					
Assumed site area ha =		5.00					
Floor area per ha =		3281					
Dwellings per ha (net)		35					

Appendix 5
 East Hampshire District Council
 Housing mixes with 40% affordable housing

Bartons Road, Rowlands Castle

Number of units 55
 Gross site area ha 3.67
 Assumed dev area ha 2.0

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Unit breakdown			Total
				Market units	AR units	SO units	
1 bed flats	50		0	0	0	0	0
2 bed flats	65		0	0	0	0	0
2 bed houses market	76		0	0	0	0	0
2 bed houses affordable	79	9	711	0	4	5	9
3 bed semi market	90	6	540	6	0	0	6
3 bed detached market	95	6	570	6	0	0	6
3 bed affordable	90	8	720	0	6	2	8
4 bed detached market	135	15	2025	15	0	0	15
4 bed houses affordable	115	5	575	0	5	0	5
5 bed houses	155	6	930	6	0	0	6
Totals		55	6071	33	15	7	55
% Affordable		40%		Unit check:		55	
% Rented		68%					
Assumed site area ha =		2.00					
Floor area per ha =		3036					
Dwellings per ha (net)		28					

Appendix 5
 East Hampshire District Council
 Housing mixes with 40% affordable housing

Oaklands House, Rowlands Castle

Number of units 50
 Gross site area ha 3.5
 Assumed dev area ha 2

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Unit breakdown			Total
				Market units	AR units	SO units	
1 bed flats	50		0	0	0	0	0
2 bed flats	65		0	0	0	0	0
2 bed houses market	76		0	0	0	0	0
2 bed houses affordable	79	5	395	0	3	2	5
3 bed semi market	90	8	720	8	0	0	8
3 bed detached market	95	8	760	8	0	0	8
3 bed affordable	90	10	900	0	6	4	10
4 bed detached market	135	10	1350	10	0	0	10
4 bed houses affordable	115	5	575	0	5	0	5
5 bed houses	155	4	620	4	0	0	4
Totals		50	5320	30	14	6	50
% Affordable		40%					
% Rented		70%					
Assumed site area ha =		2.00					
Floor area per ha =		2660					
Dwellings per ha (net)		25					

Appendix 5
 East Hampshire District Council
 Housing mixes with 40% affordable housing

Land at Clanfield Country Farms, South Lane, Clanfield

Number of units 100
 Gross site area ha 4.5
 Assumed dev area ha 3.0

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Unit breakdown			Total
				Market units	AR units	SO units	
1 bed flats	50		0				0
2 bed flats	65		0				0
2 bed houses market	76		0				0
2 bed houses affordable	79	22	1738		12	10	22
3 bed semi market	90		0				0
3 bed detached market	95	25	2375	25			25
3 bed affordable	90	16	1440		14	2	16
4 bed detached market	135	25	3375	25			25
4 bed houses affordable	115	2	230		2		2
5 bed houses	155	10	1550	10			10
Totals		100	10708	60	28	12	100
% Affordable		40%		Unit check:		100	
% Rented		70%					
Assumed site area ha =		3.00					
Floor area per ha =		3569					
Dwellings per ha (net)		33					

Appendix 5
 East Hampshire District Council
 Housing mixes with 40% affordable housing

Land at Brick Kiln Lane, Alton

Number of units 220
 Gross site area ha 21.3
 Assumed dev area ha 10.0

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Unit breakdown			Total
				Market units	AR units	SO units	
1 bed flats	50		0				0
2 bed flats	65	18	1170		6	12	18
2 bed houses market	76	15	1140	15			15
2 bed houses affordable	79	36	2844		26	10	36
3 bed semi market	90	25	2250	25			25
3 bed detached market	95	30	2850	30			30
3 bed affordable	90	25	2250		21	4	25
4 bed detached market	135	50	6750	50			50
4 bed houses affordable	115	9	1035		9		9
5 bed houses	155	12	1860	12			12
Totals		220	22149	132	62	26	220
% Affordable		40%		Unit check:		220	
% Rented		70%					
Assumed site area ha =		10.00					
Floor area per ha =		2215					
Dwellings per ha (net)		22					

Appendix 5
 East Hampshire District Council
 Housing mixes with 40% affordable housing

Land at Northbrook Pk Bentley

Number of units 800
 Gross site area ha 49.53
 Assumed dev area ha 26.0 see note 1

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Unit breakdown			Total
				Market units	AR units	SO units	
1 bed flats	50	50	2500	20	10	20	50
2 bed flats	65	80	5200	40	20	20	80
2 bed houses market	76	50	3800	50			50
2 bed houses affordable	79	120	9480		90	30	120
3 bed semi market	90	50	4500	50			50
3 bed detached market	95	130	12350	130			130
3 bed affordable	90	100	9000		74	26	100
4 bed detached market	135	130	17550	130			130
4 bed houses affordable	115	30	3450		30		30
5 bed houses	155	60	9300	60			60
Totals		800	77130	480	224	96	800
% Affordable		40%		Unit check:	800		
% Rented		70%					
Assumed site area ha =		26.00					
Floor area per ha =		2967					
Dwellings per ha (net)		31					

Note 1
 Assumes 44 ha gross for residential, say 26 developable.

Appendix 5
 East Hampshire District Council
 Housing mixes with 40% affordable housing

Land south of Winchester Rd Four Marks

Number of units 140
 Gross site area ha 8.3
 Assumed dev area ha 5.0

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Unit breakdown			Total
				Market units	AR units	SO units	
1 bed flats	50		0				0
2 bed flats	65	8	520			8	8
2 bed houses market	76		0				0
2 bed houses affordable	79	26	2054		20	6	26
3 bed semi market	90	12	1080	12			12
3 bed detached market	95	28	2660	28			28
3 bed affordable	90	18	1620		15	3	18
4 bed detached market	135	28	3780	28			28
4 bed houses affordable	115	4	460		4		4
5 bed houses	155	16	2480	16			16
Totals		140	14654	84	39	17	140
% Affordable		40%		Unit check:		140	
% Rented		70%					
Assumed site area ha =		5.00					
Floor area per ha =		2931					
Dwellings per ha (net)		28					

Appendix 5
 East Hampshire District Council
 Housing mixes with 40% affordable housing

Mill Chase Academy, Bordon

Number of units 150
 Gross site area ha 5
 Assumed dev area ha 3.0

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Unit breakdown			Total
				Market units	AR units	SO units	
1 bed flats	50	18	900	10	6	2	18
2 bed flats	65	26	1690	14	6	6	26
2 bed houses market	76	14	1064	14			14
2 bed houses affordable	79	21	1659		15	6	21
3 bed semi market	90	25	2250	25			25
3 bed detached market	95	12	1140	12			12
3 bed affordable	90	19	1710		15	4	19
4 bed detached market	135	15	2025	15			15
4 bed houses affordable	115	0	0				0
5 bed houses	155	0	0				0
Totals		150	12438	90	42	18	150
% Affordable		40%		Unit check:	150		
% Rented		70%					
Assumed site area ha =		3.00					
Floor area per ha =		4146					
Dwellings per ha (net)		50					

Appendix 5
 East Hampshire District Council
 Housing mixes with 40% affordable housing

Land at Chittley Farm, Liphook

Number of units 100
 Gross site area ha 4.46
 Assumed dev area ha 3.0

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Unit breakdown			Total
				Market units	AR units	SO units	
1 bed flats	50		0				0
2 bed flats	65		0				0
2 bed houses market	76		0				0
2 bed houses affordable	79	22	1738		12	10	22
3 bed semi market	90		0				0
3 bed detached market	95	25	2375	25			25
3 bed affordable	90	16	1440		14	2	16
4 bed detached market	135	25	3375	25			25
4 bed houses affordable	115	2	230		2		2
5 bed houses	155	10	1550	10			10
Totals		100	10708	60	28	12	100
% Affordable		40%		Unit check:		100	
% Rented		70%					
Assumed site area ha =		3.00					
Floor area per ha =		3569					
Dwellings per ha (net)		33					

Appendix 6

CIL rate
£80 £80

Development Scenario / Affordable at 35% for 25 and 75 units	Density / dph	Value Point		
		Whitehill Bordon Lindford less £36	Whitehill Bordon Lindford	
5 Unit Scheme	20	RLV / £	£219,875	£244,928
		RLV / %	9.3%	9.8%
		RLV per HA / £	£879,498	£979,712
	35	RLV / £	£281,037	£312,815
		RLV / %	14.0%	14.8%
		RLV per HA / £	£1,967,256	£2,189,704
	50	RLV / £	£246,098	£263,663
		RLV / %	17.2%	17.5%
		RLV per HA / £	£2,460,979	£2,636,630
10 Unit Scheme	25	RLV / £	£458,743	£516,167
		RLV / %	9.8%	10.5%
		RLV per HA / £	£917,485	£1,032,333
	35	RLV / £	£538,744	£600,489
		RLV / %	13.4%	14.2%
		RLV per HA / £	£1,885,605	£2,101,711
	50	RLV / £	£469,019	£507,968
		RLV / %	16.3%	16.8%
		RLV per HA / £	£2,345,095	£2,539,839
25 Unit Scheme	30	RLV / £	£514,876	£615,787
		RLV / %	5.9%	6.7%
		RLV per HA / £	£617,852	£738,944
	40	RLV / £	£550,299	£634,740
		RLV / %	7.3%	8.0%
		RLV per HA / £	£880,479	£1,015,584
	60	RLV / £	£50,094	£99,795
		RLV / %	1.0%	1.9%
		RLV per HA / £	£120,225	£239,509
	80	RLV / £	£36,651	£85,977
		RLV / %	0.8%	1.7%
		RLV per HA / £	£117,284	£275,125
75 Unit Scheme	30	RLV / £	£1,008,770	£1,273,369
		RLV / %	3.9%	4.6%
		RLV per HA / £	£403,508	£509,348
	40	RLV / £	£1,181,527	£1,408,914
		RLV / %	5.3%	6.0%
		RLV per HA / £	£630,148	£751,421
	60	RLV / £	£17,530	£153,295
		RLV / %	0.1%	0.9%
		RLV per HA / £	£14,024	£122,636
	80	RLV / £	£0	£28,842
		RLV / %	0.0%	0.2%
		RLV per HA / £	£0	£30,765

Average land values 5 and 10 units £1,742,653 £1,913,322

Average land values		EUV per ha	
against EUVs			
Agricultural lower	£300,000		
Agricultural higher	£500,000		
Employment lower	£500,000		
Employment medium	£1,500,000		
Employment higher	£2,500,000		
Residential lower	£2,100,000		
Residential higher	£3,000,000		

Average land values 25 and 75 units £397,646 £460,416

Average land values		EUV per ha	
against EUVs			
Agricultural lower	£300,000		
Agricultural higher	£500,000		
Employment lower	£500,000		
Employment medium	£1,500,000		
Employment higher	£2,500,000		
Residential lower	£2,100,000		
Residential higher	£3,000,000		

Average 30 and 40dph, 25 and 75 units £632,997 £753,824

Average land values		EUV per ha	
against EUVs			
Agricultural lower	£300,000		
Agricultural higher	£500,000		
Employment lower	£500,000		
Employment medium	£1,500,000		
Employment higher	£2,500,000		
Residential lower	£2,100,000		
Residential higher	£3,000,000		

CIL rate
£80 £80

Development Scenario / Affordable at 35% for 25 and 75 units	Density / dph	Value Point		
		Whitehill Bordon Lindford less £36	Whitehill Bordon Lindford	
		RLV / £	RLV / %	
5 Unit Scheme	20	RLV / £	£294,814	£328,488
		RLV / %	11.8%	12.5%
		RLV per HA / £	£1,179,257	£1,313,950
	35	RLV / £	£348,035	£383,339
		RLV / %	16.5%	17.3%
		RLV per HA / £	£2,436,242	£2,683,373
	50	RLV / £	£289,073	£314,133
		RLV / %	19.2%	19.8%
		RLV per HA / £	£2,890,726	£3,141,329
10 Unit Scheme	25	RLV / £	£606,444	£676,620
		RLV / %	12.4%	13.1%
		RLV per HA / £	£1,212,887	£1,353,239
	35	RLV / £	£669,754	£738,393
		RLV / %	15.9%	16.7%
		RLV per HA / £	£2,344,138	£2,584,377
	50	RLV / £	£557,939	£606,658
		RLV / %	18.5%	19.1%
		RLV per HA / £	£2,789,697	£3,033,289
25 Unit Scheme	30	RLV / £	£793,883	£909,477
		RLV / %	8.7%	9.5%
		RLV per HA / £	£952,659	£1,091,373
	40	RLV / £	£794,876	£892,189
		RLV / %	10.0%	10.6%
		RLV per HA / £	£1,271,802	£1,427,503
	60	RLV / £	£218,668	£271,179
		RLV / %	4.1%	4.8%
		RLV per HA / £	£524,802	£650,831
	80	RLV / £	£194,267	£246,335
		RLV / %	3.9%	4.7%
		RLV per HA / £	£621,656	£788,273
75 Unit Scheme	30	RLV / £	£1,780,814	£2,086,047
		RLV / %	6.5%	7.2%
		RLV per HA / £	£712,326	£834,419
	40	RLV / £	£1,848,913	£2,111,426
		RLV / %	7.8%	8.5%
		RLV per HA / £	£986,087	£1,126,094
	60	RLV / £	£487,180	£642,270
		RLV / %	2.9%	3.7%
		RLV per HA / £	£389,744	£513,816
	80	RLV / £	£336,463	£481,347
		RLV / %	2.2%	3.0%
		RLV per HA / £	£358,894	£513,437

Average land values 5 and 10 units £2,142,158 £2,351,593

Average land values	EUV per ha		
against EUVs			
Agricultural lower	£300,000		
Agricultural higher	£500,000		
Employment lower	£500,000		
Employment medium	£1,500,000		
Employment higher	£2,500,000		
Residential lower	£2,100,000		
Residential higher	£3,000,000		

Average land values 25 and 75 units £727,246 £868,218

Average land values	EUV per ha		
against EUVs			
Agricultural lower	£300,000		
Agricultural higher	£500,000		
Employment lower	£500,000		
Employment medium	£1,500,000		
Employment higher	£2,500,000		
Residential lower	£2,100,000		
Residential higher	£3,000,000		

Average 30 and 40dph, 25 and 75 units £980,718 £1,119,847

Average land values	EUV per ha		
against EUVs			
Agricultural lower	£300,000		
Agricultural higher	£500,000		
Employment lower	£500,000		
Employment medium	£1,500,000		
Employment higher	£2,500,000		
Residential lower	£2,100,000		
Residential higher	£3,000,000		

CIL rate
£80 £80

Development Scenario / Affordable at 35% for 25 and 75 units	Density / dph	Value Point		
		Whitehill Bordon Lindford less £36	Whitehill Bordon Lindford	
5 Unit Scheme	20	RLV /£	£140,259	£166,359
		RLV /%	6.2%	7.0%
		RLV per HA /£	£561,036	£665,438
	35	RLV /£	£218,452	£247,286
		RLV /%	11.5%	12.3%
		RLV per HA /£	£1,529,163	£1,731,005
	50	RLV /£	£197,163	£217,589
		RLV /%	14.5%	15.2%
		RLV per HA /£	£1,971,629	£2,175,889
10 Unit Scheme	25	RLV /£	£304,725	£359,419
		RLV /%	6.9%	7.7%
		RLV per HA /£	£609,449	£718,838
	35	RLV /£	£411,982	£467,403
		RLV /%	10.8%	11.7%
		RLV per HA /£	£1,441,938	£1,635,910
	50	RLV /£	£374,287	£413,541
		RLV /%	13.7%	14.4%
		RLV per HA /£	£1,871,435	£2,067,706
25 Unit Scheme	30	RLV /£	£243,241	£325,451
		RLV /%	2.9%	3.7%
		RLV per HA /£	£291,889	£390,541
	40	RLV /£	£308,907	£381,221
		RLV /%	4.3%	5.0%
		RLV per HA /£	£494,251	£609,954
	60	RLV /£	£0	£0
		RLV /%	0.0%	0.0%
		RLV per HA /£	£0	£0
	80	RLV /£	£0	£0
		RLV /%	0.0%	0.0%
		RLV per HA /£	£0	£0
75 Unit Scheme	30	RLV /£	£244,124	£465,490
		RLV /%	1.0%	1.8%
		RLV per HA /£	£97,650	£186,196
	40	RLV /£	£514,141	£706,403
		RLV /%	2.4%	3.1%
		RLV per HA /£	£274,208	£376,748
	60	RLV /£	£0	£0
		RLV /%	0.0%	0.0%
		RLV per HA /£	£0	£0
	80	RLV /£	£0	£0
		RLV /%	0.0%	0.0%
		RLV per HA /£	£0	£0

Average land values 5 and 10 units £1,330,775 £1,499,131

Average land values		EUV per ha	
against EUVs			
Agricultural lower	£300,000		
Agricultural higher	£500,000		
Employment lower	£500,000		
Employment medium	£1,500,000		
Employment higher	£2,500,000		
Residential lower	£2,100,000		
Residential higher	£3,000,000		

Average land values 25 and 75 units £289,500 £195,430

Average land values		EUV per ha	
against EUVs			
Agricultural lower	£300,000		
Agricultural higher	£500,000		
Employment lower	£500,000		
Employment medium	£1,500,000		
Employment higher	£2,500,000		
Residential lower	£2,100,000		
Residential higher	£3,000,000		

Average 30 and 40dph, 25 and 75 units £289,500 £390,860

Average land values		EUV per ha	
against EUVs			
Agricultural lower	£300,000		
Agricultural higher	£500,000		
Employment lower	£500,000		
Employment medium	£1,500,000		
Employment higher	£2,500,000		
Residential lower	£2,100,000		
Residential higher	£3,000,000		

Non-Residential Appendices

Appendix 1

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 1 -Retail Large Format Convenience Supermarket****Summary Appraisal for Phase 1**

Currency in £

REVENUE**Rental Area Summary**

	Units	m²	Rate m²	Initial MRV/Unit
Large Format Retail-Convenience	1	2,000.00	161.00	322,000

Investment Valuation**Large Format Retail-Convenience**

Market Rent	322,000	YP @	5.0000%	20.0000
(9mths Rent Free)		PV 9mths @	5.0000%	0.9641

GROSS DEVELOPMENT VALUE**6,208,603**

Purchaser's Costs			(422,185)	(422,185)
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NET DEVELOPMENT VALUE**5,786,418****NET REALISATION****5,786,418****OUTLAY****ACQUISITION COSTS**

Residualised Price (0.50 Ha 2,758,332.06 pHect)			1,379,166	1,379,166
Stamp Duty			171,958	
Agent Fee		1.00%	13,792	
Legal Fee		0.50%	6,896	
Town Planning		2.00%	27,583	
				220,229

CONSTRUCTION COSTS**Construction**

	m²	Rate m²	Cost	
Large Format Retail-Convenience	2,000.00 m ²	1,125.00 pm ²	2,250,000	2,250,000
Contingency		3.00%	67,500	
CIL	2,000.00 m ²	100.00 pm ²	200,000	
				267,500

Other Construction

BREEAM Very Good		0.50%	11,250	11,250
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PROFESSIONAL FEES

Architect		4.00%	90,450	
Quantity Surveyor		2.00%	45,225	
Structural Engineer		1.00%	22,613	
Mech./Elec.Engineer		1.00%	22,613	
Project Manager		1.50%	33,919	
C.D. Manager		0.50%	11,306	
				226,125

MARKETING & LETTING

Letting Agent Fee		10.00%	32,200	
Letting Legal Fee		2.00%	6,440	

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 1 -Retail Large Format Convenience Supermarket**

			38,640
DISPOSAL FEES			
Sales Agent Fee	1.00%	57,864	
Sales Legal Fee	0.25%	14,466	
			72,330
Additional Costs			
Arrangement Fee	2.00%	31,988	
			31,988
FINANCE			
Debit Rate 7.000%, Credit Rate 0.000% (Nominal)			
Land		192,781	
Construction		132,006	
Total Finance Cost			324,787
TOTAL COSTS			4,822,015
PROFIT			964,403
Performance Measures			
Profit on Cost%	20.00%		
Profit on GDV%	15.53%		
Profit on NDV%	16.67%		
Development Yield% (on Rent)	6.68%		
Equivalent Yield% (Nominal)	5.00%		
Equivalent Yield% (True)	5.16%		
IRR	25.48%		
Rent Cover	2 yrs 12 mths		
Profit Erosion (finance rate 7.000%)	2 yrs 8 mths		

**Appendix 1 -Retail Large Format Convenience
Supermarket**

Net Rent at Sale	Initial MRV
322,000	322,000

6,208,603

Appendix 1 -Retail Large Format Convenience Supermarket

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	925.00 pm ²	1,025.00 pm ²	1,125.00 pm ²	1,225.00 pm ²	1,325.00 pm ²
-0.5000%	£1,075,402	£1,075,404	£1,075,403	£1,075,402	£1,075,402
4.5000%	(£2,200,344)	(£2,009,753)	(£1,819,164)	(£1,628,574)	(£1,437,985)
-0.2500%	£1,016,978	£1,016,979	£1,016,978	£1,016,978	£1,016,979
4.7500%	(£1,968,751)	(£1,778,161)	(£1,587,571)	(£1,396,981)	(£1,206,391)
0.0000%	£964,404	£964,403	£964,403	£964,404	£964,403
5.0000%	(£1,760,345)	(£1,569,756)	(£1,379,166)	(£1,188,575)	(£997,986)
+0.2500%	£916,843	£916,843	£916,844	£916,843	£916,842
5.2500%	(£1,571,815)	(£1,381,226)	(£1,190,635)	(£1,000,046)	(£809,456)
+0.5000%	£873,612	£873,612	£873,613	£873,612	£873,613
5.5000%	(£1,400,451)	(£1,209,861)	(£1,019,270)	(£828,681)	(£638,090)

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Large Format Retail-Convenience	1	£1,125.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
Large Format Retail-Convenience	1	5.0000%	2 Up & Down

Appendix 2

**Appendix 2- Retail- Large Format Comparison
Retail Warehouse**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rate m²	Initial MRV/Unit
Large Format Retail-Retail Warehouse	1	1,000.00	200.00	200,000

Investment Valuation

Large Format Retail-Retail Warehouse

Market Rent	200,000	YP @	5.5000%	18.1818
(9mths Rent Free)		PV 9mths @	5.5000%	0.9606

GROSS DEVELOPMENT VALUE

3,493,236

Purchaser's Costs			(237,540)	(237,540)
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NET DEVELOPMENT VALUE

3,255,696

NET REALISATION

3,255,696

OUTLAY

ACQUISITION COSTS

Residualised Price (0.40 Ha 3,210,058.86 pHect)			1,284,024	1,284,024
Stamp Duty			52,701	
Agent Fee		1.50%	19,260	
Legal Fee		1.00%	12,840	
Town Planning		2.00%	25,680	
				110,482

CONSTRUCTION COSTS

Construction

	m²	Rate m²	Cost	
Large Format Retail-Retail Warehouse	1,000.00 m ²	825.00 pm ²	825,000	825,000
Contingency		5.00%	41,250	
CIL	1,000.00 m ²	100.00 pm ²	100,000	
				141,250

Other Construction

BREEAM Very Good		0.50%	4,125	4,125
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PROFESSIONAL FEES

Architect		4.00%	33,165	
Quantity Surveyor		2.00%	16,583	
Structural Engineer		1.00%	8,291	
Mech./Elec.Engineer		1.00%	8,291	
Project Manager		1.50%	12,437	
C.D. Manager		0.50%	4,146	
				82,913

MARKETING & LETTING

Letting Agent Fee		10.00%	20,000	
Letting Legal Fee		2.00%	4,000	

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 2- Retail- Large Format Comparison
Retail Warehouse**

			24,000
DISPOSAL FEES			
Sales Agent Fee	1.00%	32,557	
Sales Legal Fee	0.25%	8,139	
			40,696
Additional Costs			
Arrangement Fee	2.00%	27,890	
			27,890
FINANCE			
Debit Rate 7.500%, Credit Rate 0.000% (Nominal)			
Land		133,346	
Construction		39,354	
Total Finance Cost			172,700
TOTAL COSTS			2,713,080
PROFIT			542,616
Performance Measures			
Profit on Cost%	20.00%		
Profit on GDV%	15.53%		
Profit on NDV%	16.67%		
Development Yield% (on Rent)	7.37%		
Equivalent Yield% (Nominal)	5.50%		
Equivalent Yield% (True)	5.69%		
IRR	28.73%		
Rent Cover	2 yrs 9 mths		
Profit Erosion (finance rate 7.500%)	2 yrs 5 mths		

**Appendix 2- Retail- Large Format Comparison
Retail Warehouse**

Net Rent at Sale	Initial MRV
200,000	200,000

3,493,236

**Appendix 2- Retail- Large Format Comparison
Retail Warehouse**

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	625.00 pm ²	725.00 pm ²	825.00 pm ²	925.00 pm ²	1,025.00 pm ²
-0.5000%	£599,009	£599,008	£599,009	£599,009	£599,008
5.0000%	(£1,704,902)	(£1,607,758)	(£1,510,612)	(£1,413,467)	(£1,316,322)
-0.2500%	£569,468	£569,467	£569,468	£569,468	£569,467
5.2500%	(£1,586,205)	(£1,489,060)	(£1,391,914)	(£1,294,770)	(£1,197,625)
0.0000%	£542,616	£542,616	£542,616	£542,616	£542,616
5.5000%	(£1,478,314)	(£1,381,169)	(£1,284,024)	(£1,186,879)	(£1,089,734)
+0.2500%	£518,104	£518,104	£518,104	£518,104	£518,104
5.7500%	(£1,379,820)	(£1,282,675)	(£1,185,530)	(£1,088,385)	(£991,240)
+0.5000%	£495,637	£495,638	£495,638	£495,637	£495,638
6.0000%	(£1,289,549)	(£1,192,403)	(£1,095,259)	(£998,114)	(£900,968)

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Large Format Retail-Retail Warehouse	1	£825.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
Large Format Retail-Retail Warehouse	1	5.5000%	2 Up & Down

Appendix 3

**Appendix 3 Small Comparison Retail A1-A5
Main Centres**

Summary Appraisal for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rate m²	Initial MRV/Unit
Small Format Comparison Retail -Prime	1	298.00	1,000.00	196,500

Investment Valuation

Small Format Comparison Retail -Prime

Current Rent	196,500	YP @	5.5000%	18.1818
Rent Free	(196,500)	YP 9mths @	5.5000%	0.7156
		PV 9yrs 3mths @	5.5000%	0.6094

GROSS DEVELOPMENT VALUE

3,487,029

Purchaser's Costs			(237,118)	(237,118)
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NET DEVELOPMENT VALUE

3,249,911

NET REALISATION

3,249,911

OUTLAY

ACQUISITION COSTS

Residualised Price (0.03 Ha 41,804,608.52 pHect)			1,254,138	1,254,138
Stamp Duty			51,207	
Agent Fee		1.50%	18,812	
Legal Fee		1.50%	18,812	
Town Planning		2.00%	25,083	
				113,914

CONSTRUCTION COSTS

Construction	m²	Rate m²	Cost	
Small Format Comparison Retail -Prime	300.00 m ²	1,986.00 pm ²	595,800	595,800
Contingency		5.00%	29,790	
CIL	300.00 m ²	120.00 pm ²	36,000	65,790

PROFESSIONAL FEES

Architect		4.00%	23,832	
Quantity Surveyor		2.00%	11,916	
Structural Engineer		1.00%	5,958	
Mech./Elec.Engineer		1.00%	5,958	
Project Manager		1.50%	8,937	
C.D. Manager		0.50%	2,979	
				59,580

MARKETING & LETTING

Letting Agent Fee		10.00%	19,650	
Letting Legal Fee		2.00%	3,930	
				23,580

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 3 Small Comparison Retail A1-A5****Main Centres****DISPOSAL FEES**

Sales Agent Fee	1.00%	32,499	
Sales Legal Fee	0.25%	8,125	
			40,624

Tenancy Void Costs

Total Tenancy Void Costs			119,200
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FINANCE

Debit Rate 7.500%, Credit Rate 0.000% (Nominal)

Land		94,716	
Construction		22,135	
Letting Void		174,328	
Other		144,454	
Total Finance Cost			435,633

TOTAL COSTS**2,708,259****PROFIT****541,652****Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	15.53%
Profit on NDV%	16.67%
Development Yield% (on Rent)	7.26%
Equivalent Yield% (Nominal)	5.50%
Equivalent Yield% (True)	5.69%
IRR	15.71%
Rent Cover	2 yrs 9 mths
Profit Erosion (finance rate 7.500%)	2 yrs 5 mths

**Appendix 3 Small Comparison Retail A1-A5
Main Centres**

Net Rent at Sale	Initial MRV
196,500	196,500

3,572,727

(85,698)
3,487,029

Appendix 4

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 4 - Retail A1-A5
Local centre/edge of town****Summary Appraisal for Phase 1**

Currency in £

REVENUE**Rental Area Summary**

	Units	m²	Rate m²	Initial MRV/Unit
Retail A1-A5	1	298.00	400.00	78,600

Investment Valuation**Retail A1-A5**

Current Rent	78,600	YP @	6.5000%	15.3846
Rent Free	(78,600)	YP 9mths @	6.5000%	0.7097
		PV 9yrs 3mths @	6.5000%	0.5585

GROSS DEVELOPMENT VALUE**1,178,075**

Purchaser's Costs			(80,109)	(80,109)
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NET DEVELOPMENT VALUE**1,097,966****NET REALISATION****1,097,966****OUTLAY****ACQUISITION COSTS**

Residualised Price (0.03 Ha 10,915,019.05 pHect)			327,451	327,451
Agent Fee		1.50%	4,912	
Legal Fee		1.50%	4,912	
Town Planning		2.00%	6,549	
				16,373

CONSTRUCTION COSTS

Construction	m²	Rate m²	Cost	
Retail A1-A5	300.00 m ²	952.00 pm ²	285,600	285,600
Contingency		5.00%	14,280	
CIL	300.00 m ²	100.00 pm ²	30,000	
				44,280

PROFESSIONAL FEES

Architect		4.00%	11,424	
Quantity Surveyor		2.00%	5,712	
Structural Engineer		1.00%	2,856	
Mech./Elec.Engineer		1.00%	2,856	
Project Manager		1.50%	4,284	
C.D. Manager		0.50%	1,428	
				28,560

MARKETING & LETTING

Letting Agent Fee		10.00%	7,860	
Letting Legal Fee		2.00%	1,572	
				9,432

DISPOSAL FEES

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 4 - Retail A1-A5****Local centre/edge of town**

Sales Agent Fee	1.00%	10,980	
Sales Legal Fee	0.25%	2,745	
			13,725

Tenancy Void Costs

Total Tenancy Void Costs			47,680
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FINANCE

Debit Rate 7.500%, Credit Rate 0.000% (Nominal)

Land		23,787	
Construction		10,789	
Letting Void		58,501	
Other		48,794	
Total Finance Cost			141,872

TOTAL COSTS**914,971****PROFIT****182,995****Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	15.53%
Profit on NDV%	16.67%
Development Yield% (on Rent)	8.59%
Equivalent Yield% (Nominal)	6.50%
Equivalent Yield% (True)	6.77%

IRR 16.03%

Rent Cover 2 yrs 4 mths

Profit Erosion (finance rate 7.500%) 2 yrs 5 mths

**Appendix 4 - Retail A1-A5
Local centre/edge of town**

Net Rent at Sale	Initial MRV
78,600	78,600

1,209,231

(31,156)
1,178,075

**Appendix 4 - Retail A1-A5
Local centre/edge of town**

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	752.00 pm ²	852.00 pm ²	952.00 pm ²	1,052.00 pm ²	1,152.00 pm ²
-0.5000%	£198,411	£198,411	£198,411	£198,411	£198,411
6.0000%	(£449,828)	(£418,295)	(£386,762)	(£355,228)	(£323,695)
-0.2500%	£190,391	£190,391	£190,391	£190,391	£190,391
6.2500%	(£418,974)	(£387,441)	(£355,908)	(£324,374)	(£292,841)
0.0000%	£182,994	£182,994	£182,995	£182,994	£182,994
6.5000%	(£390,517)	(£358,984)	(£327,451)	(£295,917)	(£264,384)
+0.2500%	£176,151	£176,151	£176,151	£176,151	£176,151
6.7500%	(£364,190)	(£332,657)	(£301,123)	(£269,590)	(£238,057)
+0.5000%	£169,802	£169,802	£169,802	£169,802	£169,802
7.0000%	(£339,763)	(£308,230)	(£276,696)	(£245,163)	(£213,630)

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Retail A1-A5	1	£952.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
Retail A1-A5	1	6.5000%	2 Up & Down

Appendix 5

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 4 - Retail A1-A5
Local centre/edge of town****Summary Appraisal for Phase 1**

Currency in £

REVENUE**Rental Area Summary**

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale
Retail A1-A5	1	279.99	175.00	28,600	28,600

Investment Valuation**Retail A1-A5**

Current Rent	28,600	YP @	6.5000%	15.3846	440,000
Rent Free	(28,600)	YP 9mths @	6.5000%	0.7097	
		PV 9yrs 3mths @	6.5000%	0.5585	(11,337)
					428,663

GROSS DEVELOPMENT VALUE**428,663**

Purchaser's Costs

(29,149)

(29,149)

NET DEVELOPMENT VALUE**399,514****NET REALISATION****399,514****OUTLAY****ACQUISITION COSTS**

Residualised Price (Negative land)

(100,401)

(100,401)

Town Planning

2.00%

2,008

2,008

CONSTRUCTION COSTS**Construction**

	m²	Rate m²	Cost	
Retail A1-A5	280.00 m ²	952.00 pm ²	266,560	266,560

Contingency

5.00%

13,328

CIL

280.00 m²100.00 pm²

28,000

41,328

PROFESSIONAL FEES

Architect

4.00%

10,662

Quantity Surveyor

2.00%

5,331

Structural Engineer

1.00%

2,666

Mech./Elec.Engineer

1.00%

2,666

Project Manager

1.50%

3,998

C.D. Manager

0.50%

1,333

26,656

MARKETING & LETTING

Letting Agent Fee

10.00%

2,860

Letting Legal Fee

2.00%

572

3,432

DISPOSAL FEES

Sales Agent Fee

1.00%

3,995

Sales Legal Fee

0.25%

999

**Appendix 4 - Retail A1-A5
Local centre/edge of town**

	4,994
Tenancy Void Costs	
Total Tenancy Void Costs	44,798

FINANCE

Debit Rate 7.500%, Credit Rate 0.000% (Nominal)

Land	(4,192)	
Construction	9,781	
Letting Void	20,211	
Other	17,755	
Total Finance Cost		43,554

TOTAL COSTS**332,929****PROFIT****66,586****Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	15.53%
Profit on NDV%	16.67%
Development Yield% (on Rent)	8.59%
Equivalent Yield% (Nominal)	6.50%
Equivalent Yield% (True)	6.77%
IRR	19.21%
Rent Cover	2 yrs 4 mths
Profit Erosion (finance rate 7.500%)	2 yrs 5 mths

Appendix 4 - Retail A1-A5
Local centre/edge of town

Initial
MRV
28,600

**Appendix 4 - Retail A1-A5
Local centre/edge of town**

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	752.00 pm ²	852.00 pm ²	952.00 pm ²	1,052.00 pm ²	1,152.00 pm ²
-0.5000%	£72,195	£72,195	£72,195	£72,195	£72,195
6.0000%	£11,746	£44,070	£76,550	£109,061	£141,706
-0.2500%	£69,277	£69,277	£69,277	£69,277	£69,277
6.2500%	£24,076	£56,447	£88,958	£121,527	£154,190
0.0000%	£66,586	£66,586	£66,586	£66,586	£66,586
6.5000%	£35,448	£67,890	£100,401	£133,041	£165,704
+0.2500%	£64,096	£64,096	£64,096	£64,096	£64,096
6.7500%	£45,970	£78,477	£111,031	£143,694	£176,356
+0.5000%	£61,785	£61,785	£61,785	£61,785	£61,785
7.0000%	£55,789	£88,300	£120,914	£153,577	£186,240

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Retail A1-A5	1	£952.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
Retail A1-A5	1	6.5000%	2 Up & Down

Appendix 6

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 6- B1a Offices
Local centres****Summary Appraisal for Phase 1**

Currency in £

REVENUE**Rental Area Summary**

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale
B1a Offices-Prime locations	1	450.00	180.00	81,000	81,000

Investment Valuation**B1a Offices-Prime locations**

Market Rent	81,000	YP @	7.0000%	14.2857	
(3mths Unexpired Rent Free)		PV 3mths @	7.0000%	0.9832	1,137,735

GROSS DEVELOPMENT VALUE**1,137,735**

Purchaser's Costs

(77,366)

(77,366)

NET DEVELOPMENT VALUE**1,060,369****NEGATIVE LAND ALLOWANCE**

Residualised Price

763,478

763,478

NET REALISATION**1,823,847****OUTLAY****ACQUISITION COSTS**

Negative Land Allowance

(763,478)

CONSTRUCTION COSTS**Construction**

	m²	Rate m²	Cost	
B1a Offices-Prime locations	500.00 m ²	2,450.00 pm ²	1,225,000	1,225,000
Contingency		5.00%	61,250	
BREEAM 'Very Good'		0.50%	6,125	
				67,375

PROFESSIONAL FEES

Architect	2.00%	24,500
Quantity Surveyor	2.00%	24,500
Structural Engineer	1.00%	12,250
Mech./Elec.Engineer	1.00%	12,250
Project Manager	2.00%	24,500
C.D. Manager	1.00%	12,250
Other Professionals	1.00%	12,250

122,500

MARKETING & LETTING

Marketing	5.00%	4,050
Letting Agent Fee	10.00%	8,100
Letting Legal Fee	2.00%	1,620

13,770

DISPOSAL FEES

Appendix 6- B1a Offices**Local centres**

Sales Agent Fee	1.00%	10,604	
Sales Legal Fee	0.50%	5,302	
			15,906

FINANCE

Debit Rate 7.500%, Credit Rate 0.000% (Nominal)			
Land		(35,888)	
Construction		46,635	
Letting Void		51,080	
Other		13,495	
Total Finance Cost			75,322

TOTAL COSTS**1,519,872****PROFIT****303,974****Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	26.72%
Profit on NDV%	28.67%
Development Yield% (on Rent)	5.33%
Equivalent Yield% (Nominal)	7.00%
Equivalent Yield% (True)	7.32%
IRR	(78.45)%
Rent Cover	3 yrs 9 mths
Profit Erosion (finance rate 7.500%)	2 yrs 5 mths

**Appendix 6- B1a Offices
Local centres**

**Initial
MRV
81,000**

**Appendix 6- B1a Offices
Local centres**

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-0.50 pm ²	-0.25 pm ²	0.00 pm ²	+0.25 pm ²	+0.50 pm ²
	2,449.50 pm ²	2,449.75 pm ²	2,450.00 pm ²	2,450.25 pm ²	2,450.50 pm ²
-0.5000%	£306,022	£306,050	£306,078	£306,106	£306,134
6.5000%	£692,856	£693,024	£693,193	£693,361	£693,529
-0.2500%	£304,931	£304,959	£304,987	£305,015	£305,043
6.7500%	£729,301	£729,469	£729,638	£729,806	£729,974
0.0000%	£303,918	£303,946	£303,974	£304,002	£304,031
7.0000%	£763,142	£763,310	£763,478	£763,646	£763,814
+0.2500%	£302,976	£303,004	£303,032	£303,060	£303,088
7.2500%	£794,647	£794,815	£794,984	£795,152	£795,320
+0.5000%	£302,102	£302,130	£302,158	£302,187	£302,215
7.5000%	£824,088	£824,257	£824,426	£824,595	£824,763

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £0.25

Heading	Phase	Rate	No. of Steps
B1a Offices-Prime locations	1	£2,450.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
B1a Offices-Prime locations	1	7.0000%	2 Up & Down

Appendix 7

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 7- B1a Offices
Prime/Main locations****Summary Appraisal for Phase 1**

Currency in £

REVENUE**Rental Area Summary**

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale
B1a Offices-Prime locations	1	1,350.00	200.00	270,000	270,000

Investment Valuation**B1a Offices-Prime locations**

Market Rent	270,000	YP @	6.5000%	15.3846	
(6mths Rent Free)		PV 6mths @	6.5000%	0.9690	4,025,090

NEGATIVE LAND ALLOWANCE

Residualised Price			2,336,136		
				2,336,136	

NET REALISATION**6,361,226****OUTLAY****ACQUISITION COSTS**

Negative Land Allowance		(2,336,136)			
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CONSTRUCTION COSTS

Construction	m²	Rate m²	Cost	
B1a Offices-Prime locations	1,500.00 m ²	2,900.00 pm ²	4,350,000	4,350,000
Contingency		3.00%	130,500	
BREEAM 'Very Good'		0.50%	21,750	
				152,250

PROFESSIONAL FEES

Architect		2.00%	87,000	
Quantity Surveyor		2.00%	87,000	
Structural Engineer		1.00%	43,500	
Mech./Elec.Engineer		1.00%	43,500	
Project Manager		2.00%	87,000	
C.D. Manager		1.00%	43,500	
Other Professionals		1.00%	43,500	
				435,000

MARKETING & LETTING

Marketing			10,000	
Letting Agent Fee		10.00%	27,000	
Letting Legal Fee		5.00%	13,500	
				50,500

DISPOSAL FEES

Sales Agent Fee		1.00%	40,251	
Sales Legal Fee		0.50%	20,125	
				60,376

FINANCE

Debit Rate 7.500%, Credit Rate 0.000% (Nominal)				
Land			(114,892)	
Construction			162,735	

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 7- B1a Offices****Prime/Main locations**

Letting Void	205,053	
Total Finance Cost		252,896

TOTAL COSTS**5,301,022****PROFIT****1,060,204****Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	26.34%
Profit on NDV%	26.34%
Development Yield% (on Rent)	5.09%
Equivalent Yield% (Nominal)	6.50%
Equivalent Yield% (True)	6.77%

IRR Out of Range

Rent Cover 3 yrs 11 mths
Profit Erosion (finance rate 7.500%) 2 yrs 5 mths

**Appendix 7- B1a Offices
Prime/Main locations**

**Initial
MRV
270,000**

**Appendix 7- B1a Offices
Prime/Main locations**

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	2,700.00 pm ²	2,800.00 pm ²	2,900.00 pm ²	3,000.00 pm ²	3,100.00 pm ²
-0.5000%	£1,002,169	£1,035,183	£1,068,196	£1,101,210	£1,134,221
6.0000%	£1,642,225	£1,840,306	£2,038,386	£2,236,467	£2,434,545
-0.2500%	£997,981	£1,030,994	£1,064,008	£1,097,055	£1,130,215
6.2500%	£1,796,865	£1,994,946	£2,193,026	£2,391,316	£2,590,269
0.0000%	£994,115	£1,027,128	£1,060,204	£1,093,364	£1,126,524
6.5000%	£1,939,595	£2,137,675	£2,336,136	£2,535,089	£2,734,043
+0.2500%	£990,536	£1,023,627	£1,056,787	£1,089,947	£1,123,103
6.7500%	£2,071,738	£2,270,293	£2,469,246	£2,668,199	£2,867,149
+0.5000%	£987,295	£1,020,455	£1,053,615	£1,086,771	£1,119,931
7.0000%	£2,194,929	£2,393,882	£2,592,835	£2,791,785	£2,990,738

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
B1a Offices-Prime locations	1	£2,900.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
B1a Offices-Prime locations	1	6.5000%	2 Up & Down

Appendix 8

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 8- B1/B2/B8 Small Units
Startup/Move on Units****Summary Appraisal for Phase 1**

Currency in £

REVENUE**Rental Area Summary**

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale
B1/B2/B8 Small units	1	500.00	100.00	50,000	50,000

Investment Valuation**B1/B2/B8 Small units**

Market Rent	50,000	YP @	7.5000%	13.3333	
(3mths Rent Free)		PV 3mths @	7.5000%	0.9821	654,722

NEGATIVE LAND ALLOWANCE

Residualised Price			120,782		
				120,782	

NET REALISATION**775,503****OUTLAY****ACQUISITION COSTS**

Negative Land Allowance		(120,782)			
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CONSTRUCTION COSTS**Construction**

	m²	Rate m²	Cost		
B1/B2/B8 Small units	500.00 m ²	1,040.00 pm ²	520,000	520,000	
Contingency		3.00%	15,600		
BREEAM 'Very Good'		0.50%	2,600		
					18,200

PROFESSIONAL FEES

Architect		2.00%	10,400		
Quantity Surveyor		2.00%	10,400		
Structural Engineer		1.00%	5,200		
Mech./Elec.Engineer		1.00%	5,200		
Project Manager		2.00%	10,400		
C.D. Manager		1.00%	5,200		
Other Professionals		1.00%	5,200		
					52,000

MARKETING & LETTING

Marketing		2.50%	1,250		
Letting Agent Fee		10.00%	5,000		
Letting Legal Fee		5.00%	2,500		
					8,750

DISPOSAL FEES

Sales Agent Fee		1.00%	6,547		
Sales Legal Fee		0.50%	3,274		
					9,821

FINANCE

Debit Rate 7.500%, Credit Rate 0.000% (Nominal)					
Land				(5,847)	
Construction				15,848	

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 8- B1/B2/B8 Small Units****Startup/Move on Units**

Letting Void	27,481	
Total Finance Cost		37,482

TOTAL COSTS**646,253****PROFIT****129,251****Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	19.74%
Profit on NDV%	19.74%
Development Yield% (on Rent)	7.74%
Equivalent Yield% (Nominal)	7.50%
Equivalent Yield% (True)	7.87%
IRR	36.44%
Rent Cover	2 yrs 7 mths
Profit Erosion (finance rate 7.500%)	2 yrs 5 mths

**Appendix 8- B1/B2/B8 Small Units
Startup/Move on Units**

**Initial
MRV
50,000**

**Appendix 8- B1/B2/B8 Small Units
Startup/Move on Units**

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	840.00 pm ²	940.00 pm ²	1,040.00 pm ²	1,140.00 pm ²	1,240.00 pm ²
-0.5000%	£117,051	£119,364	£130,257	£141,218	£152,228
7.0000%	(£41,619)	£13,878	£79,239	£145,005	£211,065
-0.2500%	£112,949	£118,814	£129,736	£140,723	£151,737
7.2500%	(£24,303)	£35,191	£100,722	£166,645	£232,729
0.0000%	£109,120	£118,305	£129,251	£140,261	£151,299
7.5000%	(£8,143)	£55,108	£120,782	£186,842	£253,075
+0.2500%	£106,960	£117,849	£128,818	£139,828	£150,890
7.7500%	£8,527	£73,863	£139,674	£205,735	£272,107
+0.5000%	£106,505	£117,423	£128,413	£139,438	£150,506
8.0000%	£25,941	£91,445	£157,385	£223,537	£289,948

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
B1/B2/B8 Small units	1	£1,040.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
B1/B2/B8 Small units	1	7.5000%	2 Up & Down

Appendix 9

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 9- B1/B2/B8 Large Unit
Large Factory/Warehouse****Summary Appraisal for Phase 1**

Currency in £

REVENUE**Rental Area Summary**

	Units	m²	Rate m²	Initial MRV/Unit
B1/B2/B8 Large Units	1	5,000.00	75.00	375,000

Investment Valuation**B1/B2/B8 Large Units**

Market Rent	375,000	YP @	6.2500%	16.0000
(6mths Rent Free)		PV 6mths @	6.2500%	0.9701

NET REALISATION**5,820,855****OUTLAY****ACQUISITION COSTS**

Residualised Price (1.25 Ha 161,956.87 pHect)			202,446	
				202,446
Agent Fee		1.00%	2,024	
Legal Fee		0.50%	1,012	
				3,037

CONSTRUCTION COSTS**Construction**

	m²	Rate m²	Cost	
B1/B2/B8 Large Units	5,000.00 m ²	748.00 pm ²	3,740,000	3,740,000
Contingency		3.00%	112,200	
BREEAM 'Very Good'		0.50%	18,700	
				130,900

PROFESSIONAL FEES

Architect		2.00%	74,800	
Quantity Surveyor		2.00%	74,800	
Structural Engineer		1.00%	37,400	
Mech./Elec.Engineer		1.00%	37,400	
Project Manager		2.00%	74,800	
C.D. Manager		1.00%	37,400	
Other Professionals		1.00%	37,400	
				374,000

MARKETING & LETTING

Marketing		2.50%	9,375	
Letting Agent Fee		10.00%	37,500	
Letting Legal Fee		5.00%	18,750	
				65,625

DISPOSAL FEES

Sales Agent Fee		1.00%	58,209	
Sales Legal Fee		0.50%	29,104	
				87,313

FINANCE

Debit Rate 7.500%, Credit Rate 0.000% (Nominal)				
Land			28,553	
Construction			218,839	
Total Finance Cost				247,392

**Appendix 9- B1/B2/B8 Large Unit
Large Factory/Warehouse**

TOTAL COSTS 4,850,712

PROFIT 970,143

Performance Measures

Profit on Cost%	20.00%
Profit on GDV%	16.67%
Profit on NDV%	16.67%
Development Yield% (on Rent)	7.73%
Equivalent Yield% (Nominal)	6.25%
Equivalent Yield% (True)	6.50%
IRR	33.84%
Rent Cover	2 yrs 7 mths
Profit Erosion (finance rate 7.500%)	2 yrs 5 mths

**Appendix 9- B1/B2/B8 Large Unit
Large Factory/Warehouse**

Net Rent at Sale	Initial MRV
375,000	375,000

5,820,855

**Appendix 9- B1/B2/B8 Large Unit
Large Factory/Warehouse**

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	548.00 pm ²	648.00 pm ²	748.00 pm ²	848.00 pm ²	948.00 pm ²
-0.5000%	£1,056,993	£1,056,993	£1,056,993	£1,056,991	£1,152,359
5.7500%	(£1,603,737)	(£1,087,529)	(£571,321)	(£55,115)	£572,191
-0.2500%	£1,011,756	£1,011,756	£1,011,756	£1,039,851	£1,147,390
6.0000%	(£1,411,605)	(£895,398)	(£379,190)	£168,569	£813,793
0.0000%	£970,144	£970,144	£970,143	£1,034,868	£1,143,003
6.2500%	(£1,234,861)	(£718,653)	(£202,446)	£388,351	£1,037,163
+0.2500%	£931,734	£931,734	£931,733	£1,030,492	£1,139,113
6.5000%	(£1,071,729)	(£555,522)	(£39,315)	£592,547	£1,244,275
+0.5000%	£896,174	£896,174	£919,077	£1,026,661	£1,135,679
6.7500%	(£920,698)	(£404,490)	£137,417	£782,910	£1,437,031

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
B1/B2/B8 Large Units	1	£748.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
B1/B2/B8 Large Units	1	6.2500%	2 Up & Down

Appendix 10

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 10 - Hotel
Budget Style****Summary Appraisal for Phase 1**

Currency in £

REVENUE**Rental Area Summary**

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale
100 Bed Budget Hotel	1	3,818.00	124.41	474,997	474,997

Investment Valuation**100 Bed Budget Hotel**

Market Rent	474,997	YP @	4.7500%	21.0526	
(6mths Rent Free)		PV 6mths @	4.7500%	0.9771	9,770,585

NEGATIVE LAND ALLOWANCE

Residualised Price			6,246,826	6,246,826	
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NET REALISATION**16,017,411****OUTLAY****ACQUISITION COSTS**

Negative Land Allowance		(6,246,826)			
Town Planning		2.00%	124,937	124,937	

CONSTRUCTION COSTS

Construction	m²	Rate m²	Cost	
100 Bed Budget Hotel	3,818.00 m ²	2,921.00 pm ²	11,152,378	11,152,378
Contingency		5.00%	557,619	
BREEAM 'Very Good'		0.50%	55,762	613,381

PROFESSIONAL FEES

Architect		4.00%	446,095	
Quantity Surveyor		1.50%	167,286	
Structural Engineer		1.00%	111,524	
Mech./Elec.Engineer		1.00%	111,524	
Project Manager		1.50%	167,286	
C.D. Manager		1.00%	111,524	
				1,115,238

MARKETING & LETTING

Letting Agent Fee		10.00%	47,500	
Letting Legal Fee		5.00%	23,750	
				71,250

DISPOSAL FEES

Sales Agent Fee		1.00%	97,706	
Sales Legal Fee		0.25%	24,426	
				122,132

FINANCE

Debit Rate 7.500%, Credit Rate 0.000% (Nominal)				
Land			(370,018)	
Construction			518,546	

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 10 - Hotel****Budget Style**

Total Finance Cost 148,528

TOTAL COSTS 13,347,843**PROFIT 2,669,568****Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	27.32%
Profit on NDV%	27.32%
Development Yield% (on Rent)	3.56%
Equivalent Yield% (Nominal)	4.75%
Equivalent Yield% (True)	4.89%

IRR Out of Range

Rent Cover 5 yrs 7 mths

Profit Erosion (finance rate 7.500%) 2 yrs 5 mths

**Appendix 10 - Hotel
Budget Style**

**Initial
MRV**
474,997

**Appendix 10 - Hotel
Budget Style**

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	2,721.00 pm ²	2,821.00 pm ²	2,921.00 pm ²	3,021.00 pm ²	3,121.00 pm ²
-0.5000%	£2,500,940	£2,589,058	£2,677,585	£2,766,157	£2,854,728
4.2500%	£4,059,419	£4,588,124	£5,119,290	£5,650,720	£6,182,149
-0.2500%	£2,496,103	£2,584,674	£2,673,246	£2,761,817	£2,850,735
4.5000%	£4,650,893	£5,182,322	£5,713,751	£6,245,180	£6,778,686
0.0000%	£2,492,221	£2,580,792	£2,669,568	£2,758,536	£2,847,504
4.7500%	£5,182,738	£5,714,167	£6,246,826	£6,780,640	£7,314,455
+0.2500%	£2,488,727	£2,577,694	£2,666,663	£2,755,627	£2,844,602
5.0000%	£5,661,361	£6,195,166	£6,728,982	£7,262,793	£7,796,614
+0.5000%	£2,486,095	£2,575,064	£2,664,036	£2,753,074	£2,842,391
5.2500%	£6,097,549	£6,631,364	£7,165,183	£7,699,408	£8,235,312

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
100 Bed Budget Hotel	1	£2,921.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
100 Bed Budget Hotel	1	4.7500%	2 Up & Down

Appendix 11

APPRAISAL SUMMARY**ADAMS INTEGRA****Appendix 11- Residential Care Home
60 Bed****Summary Appraisal for Phase 1**

Currency in £

REVENUE**Rental Area Summary**

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale
60 Bed Residential Care Home	1	3,000.00	180.00	540,000	540,000

Investment Valuation**60 Bed Residential Care Home**

Market Rent	540,000	YP @	6.0000%	16.6667	
(6mths Rent Free)		PV 6mths @	6.0000%	0.9713	8,741,573

GROSS DEVELOPMENT VALUE**8,741,573**

Purchaser's Costs

(594,427)

(594,427)

NET DEVELOPMENT VALUE**8,147,146****NEGATIVE LAND ALLOWANCE**

Residualised Price

1,694,074

1,694,074

NET REALISATION**9,841,220****OUTLAY****ACQUISITION COSTS**

Negative Land Allowance

(1,694,074)

CONSTRUCTION COSTS**Construction**

	m²	Rate m²	Cost	
60 Bed Residential Care Home	3,000.00 m ²	2,240.00 pm ²	6,720,000	6,720,000
Contingency		3.00%	201,600	
Demolition/Enabling Costs			50,000	
BREEAM 'Very Good'		0.50%	33,600	
				285,200

PROFESSIONAL FEES

Architect		4.00%	268,800	
Quantity Surveyor		1.00%	67,200	
Structural Engineer		1.00%	67,200	
Mech./Elec.Engineer		1.00%	67,200	
Project Manager		1.50%	100,800	
C.D. Manager		1.00%	67,200	
Other Professionals		0.50%	33,600	
				672,000

MARKETING & LETTING

Marketing		5.00%	27,000	
Letting Agent Fee		10.00%	54,000	
Letting Legal Fee		5.00%	27,000	
				108,000

**Appendix 11- Residential Care Home
60 Bed**

DISPOSAL FEES

Sales Agent Fee	1.50%	122,207	
Sales Legal Fee	0.50%	40,736	
			162,943

FINANCE

Debit Rate 7.500%, Credit Rate 0.000% (Nominal)			
Land		(147,156)	
Construction		400,030	
Total Finance Cost			252,873

TOTAL COSTS

8,201,016

PROFIT

1,640,203

Performance Measures

Profit on Cost%	20.00%
Profit on GDV%	18.76%
Profit on NDV%	20.13%
Development Yield% (on Rent)	6.58%
Equivalent Yield% (Nominal)	6.00%
Equivalent Yield% (True)	6.23%

IRR Out of Range

Rent Cover 3 yrs

Profit Erosion (finance rate 7.500%) 2 yrs 5 mths

**Appendix 11- Residential Care Home
60 Bed**

**Initial
MRV
540,000**

**Appendix 11- Residential Care Home
60 Bed**

Table of Profit Amount and Land Cost

Rent: Rate pm ²					
Rent: Yield	-50.00 pm ²	-25.00 pm ²	0.00 pm ²	+25.00 pm ²	+50.00 pm ²
	130.00 pm ²	155.00 pm ²	180.00 pm ²	205.00 pm ²	230.00 pm ²
-0.5000%	£1,607,545	£1,629,487	£1,653,948	£1,691,027	£1,897,251
5.5000%	£3,211,111	£2,105,428	£1,014,855	(£45,252)	(£908,167)
-0.2500%	£1,603,392	£1,623,927	£1,646,679	£1,672,022	£1,812,617
5.7500%	£3,473,221	£2,414,289	£1,368,669	£338,580	(£548,660)
0.0000%	£1,599,752	£1,619,037	£1,640,203	£1,663,690	£1,735,040
6.0000%	£3,714,463	£2,698,625	£1,694,074	£703,445	(£219,145)
+0.2500%	£1,596,521	£1,614,589	£1,634,599	£1,656,451	£1,680,830
6.2500%	£3,937,088	£2,960,487	£1,995,543	£1,041,648	£102,911
+0.5000%	£1,593,539	£1,610,736	£1,629,437	£1,650,019	£1,672,544
6.5000%	£4,142,568	£3,203,697	£2,273,851	£1,355,301	£448,394

Sensitivity Analysis : Assumptions for Calculation

Rent: Rate pm²

Original Values are varied in Fixed Steps of £25.00

Heading	Phase	Rate	No. of Steps
60 Bed Residential Care Home	1	£180.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
60 Bed Residential Care Home	1	6.0000%	2 Up & Down

Appendix 12

East Hants District Council - Non-Residential Values table- Q4 2018

Development Use Type/Use Class Indication	Example Scheme Type	GIA [m2]	Site Coverage [%]	Site Size [Ha]	Build Period [months]	Values Range Rent £/m2			Investment Yield [%]	Build Cost ¹ [£/m2]	External Works Addition [%]	Total Build Cost exc fees [£/m2]
						Low	Mid	High				
Retail- Large Format-convenience	Large supermarket- main centres or edge of centre	2000	40	0.63	12	160	161	200	5.0	978 ² (shell)	15	1125
Retail Large Format-comparison	Large format retail warehouse- edge of centre	1000	25	0.4	7	160	185	200	5.5	717 (shell)	15	825
A1-A5- comparison retail	Main Centre	300	100	0.03	6	850	1000	1250	5.5	1986 (shell)	-	1986
A1-A5- comparison retail	Local Centre	300	100	0.03	6	350	400	450	6.5	952 (shell)	-	952
A1-A5- small retail	Convenience	300	100	0.05	6	150	175	200	6.5	993 (shell)	-	1207
B1a – Offices	Local Centres	500	100	0.15	12	160	180	200	7.0	2131	15	2450
B1a- Offices	Prime/Main Centre with air conditioning	1500	100	0.5	12	175	200	225	6.5	2522	15	2900
B1/B2/B8- industrial Warehousing	Startup/Move on unit	1000	50	0.5	10	85	100	130	7.5	905	15	1040
B1/B2/B8- Industrial/Warehousing	Larger factory/warehouse	5000	40	1.25	18	60	75	90	6.25	650	15	748
C1- Hotel	Budget style	2800	80	0.35	14	3500/rm	4500/rm	5500/rm	5.5	2540	15	2921
C2- Residential Institution	Nursing Home/Care home	3000	80	0.5	16	160	180	200	6	1948	15	2240

¹ BCIS – current Q4 2018-Median General – rebased to East Hampshire- last 5 years (or last 10 years with low sample size)

² Shell Finish- longer rent-free period added to allow for tenant to fit out.

East Hants District Council - Non-Residential Values table- Q4 2018

BREEAM 'Very Good' for over 500m2	% of Build Costs	0.5	Incl in Total Build Costs
Professional Fees	% of Build Costs	10	
Contingency	% of Build Costs	3-5	
Planning/Building Regs/Insurances	% of Build Costs	2	
Other	% of Build Costs	Variable	
Finance			
Interest rate per annum	% of Total costs	7.5	
Arrangement fees/Valuations etc	% of Total Costs	2.0	
Site Acquisition Costs			
Stamp Duty	% of Land Value	5.0	>£250k
Agents fees	% of Land Value	1.0	
Legal Fees	% of Land Value	0.5	
Marketing Costs			
Advertising	% of ERV	5	
Letting agents fees	% of ERV	10	
Letting Legal fees	% of ERV	0.5-5	
Disposal Costs			
Sales Agents Fees	% of Sale Value	1.0	
Sales Legal Fees	% of Sale Value	0.25	

Appendix 13

£/m2 study

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

Last updated: 01-Sep-2018 02:05

› Rebased to East Hampshire (119; sample 17)

Maximum age of results: 5 years

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
282.2 Purpose built factories							
Generally (5)	1,251	529	-	1,209	-	2,058	4
Over 2000m2 GFA (5)	1,251	529	-	1,209	-	2,058	4
284.2 Purpose built warehouses/stores							
Generally (5)	1,049	383	639	905	1,161	3,097	15
Up to 500m2 GFA (5)	3,097	-	-	-	-	-	1
500 to 2000m2 GFA (5)	957	517	833	905	1,079	1,608	9
Over 2000m2 GFA (5)	805	383	627	650	1,071	1,295	5
320. Offices							
Generally (5)	2,232	1,547	1,951	2,517	2,534	2,609	11
Air-conditioned							
Generally (5)	2,262	1,547	1,962	2,522	2,577	2,609	6
1-2 storey (5)	2,186	1,777	-	-	-	2,594	2
3-5 storey (5)	2,228	1,547	-	2,527	-	2,609	3
Not air-conditioned							
Generally (5)	2,196	1,662	2,125	2,131	2,522	2,541	5
1-2 storey (5)	2,115	1,662	-	2,128	-	2,541	4
6+ storey (5)	2,522	-	-	-	-	-	1
341.1 Retail warehouses							
Generally (5)	1,254	-	-	-	-	-	1
1000 to 7000m2 GFA (5)	1,254	-	-	-	-	-	1
345. Shops							
Generally (5)	1,896	1,077	-	1,986	-	2,535	4
1-2 storey (5)	1,896	1,077	-	1,986	-	2,535	4
442.2 Nursing homes long stay (residential homes) (5)	2,314	-	-	-	-	-	1
447. Care homes for the elderly							
Generally (5)	1,989	1,338	1,805	1,948	2,194	2,639	7
Over 2000m2 GFA (5)	1,989	1,338	1,805	1,948	2,194	2,639	7
852. Hotels (5)	2,591	2,064	2,283	2,540	2,627	3,438	5

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
Shell only							
282.2 Purpose built factories (5)	424	302	-	-	-	545	2
284.2 Purpose built warehouses/stores (5)	483	399	-	-	-	567	2
341.1 Retail warehouses (5)	710	533	-	686	-	934	4
344. Hypermarkets, supermarkets (5)	1,354	636	891	978	1,701	2,727	6
345. Shops (5)	931	784	895	952	993	1,031	5



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