

Volume 4: Viability Report

This report contains the 'Castle Point SHELAA Sites Development Viability Appraisals Report' for the Strategic Housing Land Availability Assessment (SHLAA) 2018 Update produced by Porter Planning Economics.



Castle Point SHELAA Sites Development Viability Appraisals

Report

On behalf of:



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1 Introduction

Background and Study Scope

- 1.1 Porter Planning Economics Ltd (PorterPE) have been commissioned by Castle Point Borough Council (CBC) to provide economic viability assessments of suitable and available residential sites identified in Castle Point Borough's Strategic Housing and Employment Land Availability Assessment (SHELAA) 2018.
- 1.2 The purpose of this report is to conduct a high-level viability assessment of each suitable and available site to identify those sites that should be viable in contributing to the future housing supply in Castle Point. This is to provide evidence on the achievability of the sites as potential housing land supply to underpin the emerging Local Plan.
- 1.3 Note that this viability assessment is for planning purposes only, and as such it complies with the National Framework (as documented by the NPPF and the PPG) in testing market viability. It also considers the Harman Guidance on 'Viability Testing Local Plans' (2012) and the RICS Guidance note, Financial Viability in Planning, 1st edition (2012), to help inform the approach to the viability testing and some of the input assumptions for, yet unknown, factors.

Aims and Objectives

- 1.4 The Government's established aim through planning is to ensure that enough land is identified and brought forward for development. The SHELAA is a critical part of the Council's evidence base in demonstrating the deliverability of its housing land supply.
- 1.5 The viability assessments will be used by the Council to confirm the available housing potential to meet future housing supply. To achieve this, the assessments aim to:
 - Confirm the economic viability of all sites identified by the Council as being, in principle, suitable and available for residential or mixed-use development in the SHELAA, taking into consideration the current economic climate and costs that will be associated with residential development;
 - Meet the criteria contained in the NPPF and NPPG in assessing the achievability of sites, by considering market conditions.
- 1.6 This report relates to residential sites only. For employment land uses, the kind of viability assessment provided in this report is not relevant, for reasons explained in the next chapter.
- 1.7 Whilst high level viability assessments have been carried out for identified residential sites, it would be inappropriate to use these for any commercial valuation purpose since the viability models are for strategic purposes, and have been designed as a tool to test delivery as opposed to being formal valuations of planning application sites, normally carried out by the Valuation Office, Chartered Surveyors and Valuers. Therefore, general assumptions have been made and these have been detailed in this report.

- 1.8 It should therefore be noted that as per **Professional Standards 1 of the RICS Valuation Standards – Global and UK Edition¹**, the advice expressly given in the preparation for, or during negotiations or possible litigation does not form part of a formal “Red Book” valuation and should not be relied upon as such. No responsibility whatsoever is accepted to any third party who may seek to rely on the content of the report for such purposes.
- 1.9 The rest of this report is set out as follows:
- Chapter 2 identifies the policy context and practice for the viability assessment;
 - Chapter 3 outlines the specification and assumptions for viability testing; and
 - Chapter 4 reports the viability findings and conclusions.

¹ RICS (January 2015) Valuation – Professional Standards, PS1 Compliance with standards and practice statements where a written valuation is provided

2 National Policy Context

Introduction

- 2.1 This section of the report considers the relevant policy context for the viability assessment. At a national level, this includes the National Planning Policy Framework (NPPF) and the Planning Practice Guidance (PPG), as well as best practice as set out in the Harman Guide and the RICS Professional Guidance Note.
- 2.2 Planning policy requirements at the local level that might have a notable impact on the scheme's viability (for instance policies on affordable housing) are looked at in **Chapter 3** of this report.

National Policy and Guidance

- 2.3 It is assumed that the emerging Castle Point Local Plan will be prepared and Examined in line with the National Planning Policy Framework 2012 (NPPF), which is reviewed in this chapter. For context, we have also added the key points in relation to housing land availability in the revised NPPF 2018.
- 2.4 The NPPF 2012 does not state that all sites must be viable now in order to appear in Local Plans. Rather, it is concerned with ensuring that the bulk of the development is not rendered unviable by unrealistic policy costs.² Such policy costs will be tested by PorterPE through a separate Local Plan Viability Assessment later this year.
- 2.5 It is important to recognise that economic viability will be subject to economic and market variations over the Local Plan timescale. In a free market, where development is largely undertaken by the private sector, the Local Planning Authority can seek to provide suitable sites to meet the demand for sustainable development. It is not within the Authority's control to ensure delivery takes place; this will depend on the willingness of a developer to invest and a landowner to release the land. So, in considering whether a site is deliverable now or developable in the future, the assumptions underpinning our viability assessment should be informed by a review of local market conditions.
- 2.6 Within these general principles, which apply to all development, the NPPF sets out more detailed policies relating to deliverability and viability, which vary between housing and employment uses. We discuss these two land uses in turn below.

Housing

- 2.7 In relation to housing development, the NPPF 2012 creates the two concepts of 'deliverability' (which applies to residential sites which are expected in years 0-5 of

² See para 173, which notes that plans should be deliverable, but importantly this goes onto state that the plans should not be subject to such a scale of obligation and policy burdens that their ability to be developed viably is threatened. This is clearly about ensuring that policy burden does not threaten viability and not necessarily that the development must be viable even if there is not a high policy burden. For example, infrastructure requirements are understood and will not impede delivery (see NPPF 2012 para 160).

the plan) and ‘developability’ (which applies to year 6 of the plan onwards). The NPPF defines these two terms as follows:

- To be deliverable, *“sites should be available now, offer a suitable location for development now, and be achievable, with a realistic prospect that housing will be delivered on the site within five years and in particular that development of the site is viable.”*³
- To be developable, sites expected from year 6 onwards should be able to demonstrate a *“reasonable prospect that the site is available and could be viably developed at the point envisaged”*.⁴

- 2.8 The NPPF 2012 advises that a more flexible approach may be taken to the sites coming forward from year 6 onwards. These sites might not be viable now and might instead only become viable at a future point in time (e.g. when a lease for the land expires or property values improve). This recognises the impact of economic cycles and variations in values and policy changes over time. Consequently, some sites might be identified with marginal unviability however a small change in market conditions over the Plan may make them viable. Such sites could contribute to the Local Plan housing target in the later period of the Plan.
- 2.9 NPPF 2012 paragraph 14 makes very clear that there is a presumption in favour of sustainable development. This is set out in paragraph 49 which also says that the relevant policies for the supply of housing should not be considered up to date if the Local Planning Authority cannot demonstrate a five-year supply of deliverable housing sites.
- 2.10 It will be important for the Council to ensure that all the sites identified in the housing target for the plan period and the 5-year land requirement are viable as much as possible, to ensure that the plan is deliverable.

Employment land

- 2.11 Regarding employment land development, the NPPF 2012 states that local planning authorities
- “...should have a clear understanding of business needs within the economic markets operating in and across their area. To achieve this, they should... understand their changing needs and identify and address barriers to investment, including a lack of housing, infrastructure or viability.”*⁵
- 2.12 This is quite different to housing. In relation to non-residential development local authorities are expected to have a general understanding of possible obstacles to delivery, including viability. But they are not under specific requirements to predict the timing of delivery, or demonstrate that sites are deliverable / developable according to precise criteria or within a given time frame,

³ Ibid (para 47, footnote 11 – note this study deals with the viability element only, the assessment of availability, suitability, and achievability is dealt with by the client team as part of the site selection process for the HELAA and other site work.

⁴ Ibid (para 47, footnote 12)

⁵ Ibid (para 160)

- 2.13 In relation to employment uses specifically, the NPPF 2012 also advises that *“...planning policies should avoid the long term protection of sites allocated for employment use where there is no reasonable prospect of a site being used for that purpose”*⁶. Again, this is a less demanding test than for housing. It implies that authorities should allocate sites for employment only if they expect those sites to be viable to develop (or, if already built up, viable to maintain) for employment uses. But for economic uses, unlike housing, this requirement relates to the plan period as a whole; there is no requirement that sites be viable now or in the next five years.
- 2.14 It is also important to note that the commercial property market works differently to the residential one. Viability assessments often suggest that speculative development for employment uses is not viable, because the open market value of the completed development would be below the cost of delivering it. The implication is that the development would not be worthwhile for an institutional investor. But for an owner-occupied or pre-let development the same scheme may well be worthwhile. This may be because the property is worth more to the business than its open market price, for example because its location or other features are an especially good match to the requirements of a particular business. They cannot be captured in a standard viability appraisal, because they are specific to individual occupier businesses and individual sites.
- 2.15 The upshot is that many sites may successfully be developed for employment when a standard viability assessment would suggest that they are not viable for such development. Therefore, to predict which sites will be successfully delivered in the future standard viability assessment is not necessarily a helpful tool. To assess the prospects of individual sites, authorities use different evidence, comprising both market indicators and qualitative criteria.
- 2.16 In summary, non-residential development, including for employment uses, does not lend itself to standard viability assessment that is used for housing. There are two reasons for this. Firstly, the NPPF sets out specific requirements in relation to housing land supply that do not apply to other land uses. Secondly, non-residential property markets, including employment, work differently to housing markets. Therefore, the present report only relates to housing and does not consider employment sites.

NPPF (July 2018)

- 2.17 The revised National Planning Policy Framework was published on 24 July 2018 and sets out the government’s planning policies for England and how these are expected to be applied.
- 2.18 NPPF paragraph 8 makes very clear that sustainable development needs to be achieved in part by:
- “...ensuring that sufficient land of the right types is available in the right places and at the right time to support growth”*
- 2.19 In plan-making the NPPF is clear at paragraph 20 that strategic policies need to:

⁶ Ibid (para 22)

“...set out an overall strategy for the pattern, scale and quality of development, and make sufficient provision⁷ for:

a) housing (including affordable housing), employment, retail, leisure and other commercial development;...”

2.20 In preparing plans, paragraph 31 of the NPPF states that...

“The preparation and review of all policies should be underpinned by relevant and up-to-date evidence. This should be adequate and proportionate, focused tightly on supporting and justifying the policies concerned, and take into account relevant market signals.”

2.21 Specifically, this report is seeking to comply with the NPPF paragraph 67, which states that there needs to be (our emphasis is included):

“Strategic policy-making authorities should have a clear understanding of the land available in their area through the preparation of a strategic housing land availability assessment. From this, planning policies should identify a sufficient supply and mix of sites, taking into account their availability, suitability and likely economic viability.”

2.22 In doing so the following sites need identifying:

“a) specific, deliverable sites for years one to five of the plan period; and

b) specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.”⁸

2.23 The NPPF considers the issue of viability at paragraph 57, which is worth noting in full:

“Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.”

2.24 The statement in paragraph 57 of the NPPF raises two points of specific relevance to this assessment. Firstly, it establishes a default position that policies within up to date local plans are deliverable. Secondly, if there is a case for a policy to not apply because of delivery issues, then it must be up to the applicant to demonstrate why this is the case. Regarding the latter point, the NPPF refers any viability assessment of an application site to follow the national planning guidance covering viability, which sets out some key principles of how development viability should be

⁷ In line with the presumption in favour of sustainable development.

⁸ NPF paragraph 67.

considered in planning practice and provides recommendations for standardised inputs.

- 2.25 In maintaining a deliverable supply of sites, the NPPF at paragraph 73 notes:

“Local planning authorities should identify and update annually a supply of specific deliverable sites sufficient to provide a minimum of five years’ worth of housing against their housing requirement”

Planning Practice Guidance

- 2.26 The National Planning Practice Guidance (NPPG), as at March 2014, sets out the methodology for undertaking housing and employment land availability assessments. Within Stage 2 of the PPG method for undertaking a HELAA, this includes economic viability being a key aspect of identifying the achievability of sites, as set out in the following paragraphs:

“...assessing the suitability, availability and achievability of sites, including whether the site is economically viable will provide the information on which the judgement can be made in the plan-making context as to whether a site can be considered deliverable over the plan period.”⁹

“A site is considered achievable for development where there is a reasonable prospect that the particular type of development will be developed on the site at a particular point in time. This is essentially a judgement about the economic viability of a site, and the capacity of the developer to complete and let or sell the development over a certain period.”

- 2.27 In due course, the PPG will be updated to reflect changes to the NPPF. But the updated PPG (July 2018) does provide detail on viability testing. This includes highlighting the underlying principles of the need for viability in planning. In relation to this,

“The role for viability assessment is primarily at the plan making stage. Viability assessment 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.”¹⁰

- 2.28 A ‘collaborative’ approach is sought by the PPG involving both the development industry and local authorities, with transparency of evidence being encouraged where possible. Similarly, a ‘consistent approach’ is sought when assessing the impact of planning obligations on development viability.

- 2.29 In relation to viability in decision taking, the PPG states that:

“Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be

⁹ PPG Housing and economic land availability assessment Paragraph: 021 Reference ID: 3-018-20140306

¹⁰ PPG Viability Paragraph: 002 Reference ID: 10-002-20180724

viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage.”¹¹

- 2.30 However, it is the planning authority that can decide whether there is a case for varying their policy requirements based on the following circumstances including:

“...whether the plan and viability evidence underpinning the plan is up to date, any change in site circumstances since the plan was brought into force, and the transparency of assumptions behind evidence submitted as part of the viability assessment.”¹²

- 2.31 In doing so, the planning authority needs to

“...to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.”¹³

- 2.32 The PPG sets out the government’s recommended approach to viability assessment for planning. Importantly, in defining viability it states that a residual land value after costs are deducted from revenue, should be based on:

“...the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements.”¹⁴

Good Practice (Defining Viability)

The Harman Report: Local Housing Delivery Group Chaired by Sir John Harman (2012) Viability Testing Local Plans

- 2.33 The cross industry and CLG supported Harman Report provides detailed guidance regarding viability testing and provides practical advice for planning practitioners on developing viable Local Plans which limits delivery risk. Along with the Planning Policy Guidance, the Harman Report forms the basis to our approach in this report.

- 2.34 The Harman Report defines viability as:

“An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs, and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes place, and generates a land

¹¹ Ibid para: 007 Reference ID: 10-007-20180724

¹² Ibid para: 008 Reference ID: 10-008-20180724

¹³ Ibid para: Reference ID: 10-010-20180724

¹⁴ Ibid para: 013 Reference ID: 10-013-20180724

value sufficient to persuade the land owner to sell the land for the development proposed.”

RICS Professional Guidance: Financial Viability in Planning (August 2012)

2.35 The RICS guidance defines financial viability as:

“...the ability of a development project to meet its costs including the cost of planning obligations, whilst ensuring an appropriate Site Value for the landowner and a market risk adjusted return to the developer in delivering that project.”

2.36 The guidance goes on to endorse the ‘residual appraisal methodology’ for financial viability testing. This approach produces a residual site value or return that can be compared against a benchmark to assess the impact of planning obligations or policy on viability.

2.37 In line with the RICS guidance, the viability assessment in this report adopts the residual appraisal method, calculating the residual land value generated by the sites. Residual value is defined in the RICS guidance as *“The amount remaining once the GDC [gross development cost] of a scheme is deducted from its GDV [gross development value] and an appropriate return has been deducted.”* This residual value can then be compared against a benchmark land value to determine whether and to what extent the project is viable.

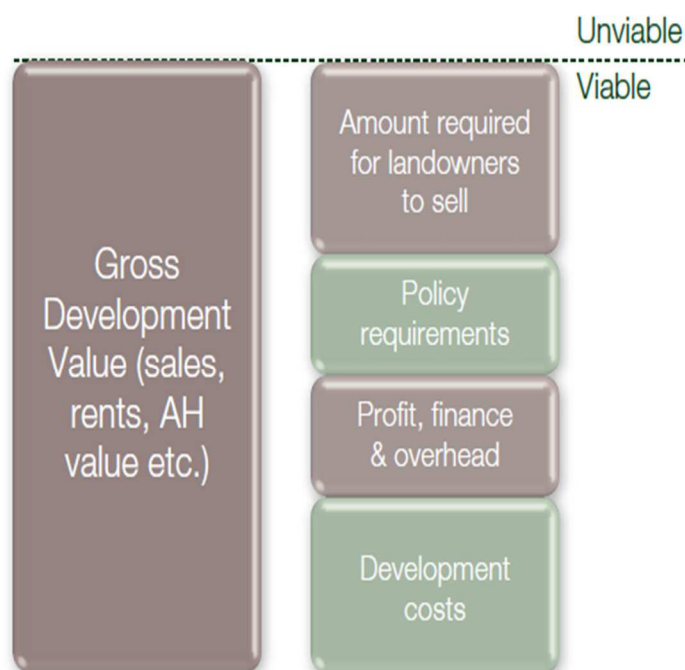
2.38 Paragraph 3.4.3 in the RICS guide notes that the cost of planning obligations will need to be met by any surplus of residual value over benchmark value, but that obligations *“...cannot use up the whole of this difference, other than in exceptional circumstances, as that would remove the likelihood of land being released for development.”*

3 Viability Method and Assumptions

Viability Assessment Method

- 3.1 The development viability model used for testing SHELAA housing sites involves 'high-level' testing of each site's viability based on their location and their site-specific characteristics collected from the SHELAA audit process. In assessing the viability of the SHELAA sites, this report brings together evidence for the prevailing values and likely costs, including key policy costs such as affordable housing, to obtain a 'residual land value' (i.e. what is left over after the cost of building the site is deducted from the potential sales value of the completed site/buildings). This land value is then compared with a benchmark/threshold land value for the site. If the residual land value is higher than the benchmark land value, then the site is considered viable. If it is lower, then the site is identified as being unviable.
- 3.2 This is a standard approach, which is advocated by the Harman Report, as illustrated in the **Figure 3.1**.

Figure 3.1 Approach to residual land value assessment



- 3.3 The arithmetic of residual land value assessment is straightforward (a bespoke spreadsheet model for the assessments is used). But the inputs to the calculation are hard to determine for a specific site (as demonstrated by the complexity of many S106 negotiations) and do not take account of all site-specific characteristics that in practice will impact on costs and values at each site.
- 3.4 Since it would be beyond the scope to itemise the characteristics of every site for assessing viability for the purposes of Local Plan testing, a 'high-level' approach is used, in line with national guidance. This approach is based on general assumptions (which have been detailed in this report), and it takes account of those

characteristics of each site that were collected by the Council through the SHELAA process, along with the value area the site is located in.

- 3.5 Therefore, our viability assessments in this report are necessarily broad approximations, subject to a margin of uncertainty, that is appropriate for SHELAA evidence analysis purposes. It should not be used to appraise individual development proposals.
- 3.6 An example of the SHELAA site assessment is provided in **Appendix A**.

SHELAA Site Characteristics

- 3.7 Information provided by the Council relating to each of the suitable and available sites, include the following information which has informed the viability assessment:
- Location, which informs which value area the site is situated;
 - A broad indicator of their current uses, which informs the benchmark land value;
 - Type of site, in terms of being a greenfield, brownfield or mixed (part developed) site;
 - Gross site area;
 - Yield, which is the number of potential new dwellings which would come to the market, split into four time periods (5 years and under, between 6 and 10 years, between 11 and 15 years and between 16 and 20 years);
 - Housing mix within each SHELAA site is identified as being either flatted apartments or houses;
 - Development constraint characteristics (where known) including flood risk, whether substantial highway works were required, potential contamination, requirement for ecological or archaeological mitigation.
- 3.8 Aside from these known characteristics, a range of other assumptions are used, which are summarised below.

Viability Assumptions

Size of units

- 3.9 The SHELAA audit provides the number of units and type of units (flats/houses) that has a reasonable chance of coming forward at each site but does not provide the sizes of expected units, which is required for estimating achievable gross values and build costs. For this, we have drawn information on floorspace size from Energy Performance Certificates for recent new builds in Castle Point. This data provides the sizes for a sample of 303 new builds transactions sold between January 2013 to April 2018, and is used to provide an average unit size for testing delivery of future flats and houses within the SHELAA sites.
- 3.10 The tested average gross (and net for flats) internal area, is shown in **Table 3.1**. Two floor areas are used for flatted schemes: the Net Internal Area (NIA) for calculating

the sales revenue and the Gross Internal Area (GIA) for estimating overall build costs. The GIA is estimated by adding 12.5% for shared/circulation space.

Table 3.1 Average test unit sizes, sqm

Unit type	NIA	GIA
House	-	110
Flat	60	67.5

Source: PPE derived from EPC data

Sales values

- 3.11 Average sales values within Castlepoint were obtained from 303 new build residential sales transactions taken from the Land Registry between January 2013 to April 2018. These transactions were matched against their Energy Performance Certificates (EPC) to provide their comparable value per square metre of floorspace¹⁵. Each transaction value was then indexed to current values at June 2018 using the Land Registry Housing Price Index. This data is provided in **Appendix B**, and a summary of the results are displayed as average values for flats and houses by postcode sector in **Figures 3.1** and **Figure 3.2**.

Figure 3.1 Average sales values of flats within Castlepoint

To Add

Source: Derived from Land Registry and EPC data

Figure 3.2 Average sales values of houses within Castlepoint

To Add

Source: Derived from Land Registry and EPC data

- 3.12 **Figure 3.1** and **Figure 3.2** show the per square metre sales values within the key settlements on the mainland (Benfleet, Thundersley & Hadleigh) to differ slightly, there did not appear to be such a distinct separation in average values. Whereas the average sales values per square metre for Canvey Island were substantially lower than those on the mainland. Therefore, for the purpose of this study, two residential value areas have been established within Castlepoint, and are summarised in **Table 3.2**.

Table 3.2 Average residential sales value per sqm by sales value area

Value area	Postcode sector	# transactions		Average value	
		House	Flat	House	Flat
Mainland (Benfleet, Thundersley & Hadleigh)	SS7 1, SS7 2, SST 3, SS7 4 & SS7 5	205	54	£3,994	£3,782
Canvey Island	SS8 0, SS8 7 & SS8 8, SS8 9	13	31	£3,206	£3,511

Source: Derived from Land Registry and EPC data

- 3.13 The values in **Table 3.3** have been used to test each SHELAA site based on their location. These are taken from the average sales values in **Table 3.1** rounded to the nearest £25 per sqm.

¹⁵ Based on the net internal floorspace of flats and the gross internal floorspace of houses.

Table 3.3 Average residential sales value per sqm by sales value area

Value area	House	Flat
Canvey Island	£3,200	£3,500
Mainland (Benfleet, Thundersley & Hadleigh)	£4,000	£3,775

Build costs

- 3.14 Residential build costs are based on actual tender prices for new builds and refurbishments in the market place over a 15-year period from the Build Cost Information Service (BCIS), which is published by the Royal Institution of Chartered Surveyors (RICS). Current costs are derived from the median third quarter 2018 median average prices, which are then rebased to Castlepoint values (using BCIS tender price adjustments) to provide average build costs relevant to the local area. The build costs used in the appraisal are shown in **Table 3.5**.

Table 3.5 Tested median build costs at Q3 2018 tender prices

	Build cost per sqm (£)
Estate Houses	£1,338
Flats	£1,558

Source: BCIS

Other standard development costs

- 3.15 The BCIS build costs are exclusive of external works, fees, contingencies, VAT and finance charges, plus other revenue costs. Many of these follow industry ready reckoners, which are summarised below.
- **Externals:**
 - Houses: 15% of build costs
 - Flats: 10% of build costs
 - **Professional fees:** 8% of build cost plus externals
 - **Contingency:** 4% of build cost plus externals
 - **Sales fees** (including legal, agents and marketing fees): at the rate of 3% of the open market unit GDV; and £600 legal only cost for affordable units.
 - **Finance:** each site calculates the interaction of costs and values subject to a monthly cashflow using an all-in finance cost of 5% per annum.
 - **Developer profit:** 20% of open market residential sales value for open market housing and 6% of affordable housing GDV for affordable housing.

Site costs

- 3.16 The SHELAA sites characteristics information provided by the council includes some information relating to abnormal conditions. For each site this includes potential obstacles such as designated flood risk level, highways works, potential for contamination, potential for ecological mitigations, potential for archaeological mitigations, and other single itemed descriptions within the SHELAA audit. To account for these exceptional costs, **Table 3.6** grade these characteristics as

potential extra-over costs according to the information provided in each sites SHELAA record. This is based on a risk score (from zero to four) on the constraints to development, with an associated adjustment to the on-site build costs, which is also shown in **Table 3.6**.

Table 3.6 Site risk score and costs related to mitigating potential constraints

Category	Level	Score = % extra-over build costs
Designated Flood Risk Level	FRZ2	2
	FRZ3	4
Highways works	Minor	1
	Major	2
Potentially contaminated Land	Yes	2
Potential for ecological mitigations	Minor	1
	Major	2
Potential for other non-standard constraints	Yes	1

- 3.17 In addition, a general cost relating to the different risk of developing brownfield, greenfield and mixed sites is applied. The additional costs that are applied are:
- Brownfield sites typically incurring demolition and clearance: £150,000 per net hectare
 - Greenfield site typically requiring utility services and transport works to the site, which tends to proportionally increase with the number of proposed units, based on the following scales:
 - Sites up to 49 units (covered by externals): £0 per unit
 - Sites between 50 and 199 units: £5,000 per unit
 - Sites between 200 and 499 units: £12,000 per unit
 - Sites of 500 units and over: £20,000 per unit

Policy Costs

Draft New Local Plan (2016) 'Policy H14 Securing more Affordable Housing'

- 3.18 The affordable housing requirement set out in this policy sets out a requirement as follows:
- Canvey Island – requires at least 15% of units to be affordable on sites of 11 and over
 - Benfleet, Thundersley & Hadleigh – requires at least 15% of units to be affordable on sites of 11 and over
- 3.19 Although the policies set requirements for 'at least' 15% and 25% respectively, within the testing the minimum figures to meet policy have been applied.

- 3.20 The same policy identifies the following affordable housing tenure as inferred in the SHMA¹⁶, which are applied to the affordable housing provision at the following rates:
- 50% affordable rent
 - 50% intermediate
- 3.21 The model assumes that affordable housing will command a transfer value to a Registered Provider at lower than market rates. From discussion with Registered Providers, these are assumed as being:
- Affordable rent: 47.5% of open market values
 - Intermediate: 67.5% of open market values

Other S106 requirements

- 3.22 Data provided by the Council for S106 agreements on all reported schemes between 2012 and 2017, identified a range to reflect policy requirements and site mitigation to make them acceptable in planning terms.
- 3.23 This identified that schemes with a S106 contributed on average £1,400 per unit (excluding affordable housing), and therefore a figure of £1,500 per unit has been tested within all the site appraisals. However, not all sites will be asked for a S106 contribution and some will be asked for more than this average, and this should be considered when reviewing the viability results of sites in the next section.

Vacant Building Credit (VBC) and CIL relief

- 3.24 Some sites with existing building that are being redeveloped may benefit from a vacant building credit (VBC) against the affordable housing rates because the existing building has been unoccupied (but not abandoned) over three years prior to receiving planning permission for the new residential scheme.
- 3.25 It has not been possible to easily ascertain such circumstances for every SHELAA site and therefore no VBC relief have been applied to any of the sites. This should be considered when reviewing the viability results in the next section.

Benchmark Land Values

- 3.26 In line with national guidance, a benchmark land value to assess viability is assumed to be based on the existing use value (EUV) of the site with a suitable premium (i.e. EUV+) to the landowner to incentivise them in bringing forward a site for residential development.
- 3.27 Market transactions regarding prices paid for greenfield/agricultural land is suggested to be about £20,00 to £25,000 per hectare (ha). This is in line with the MHCLG (former DCLG) Land value estimates for policy appraisal (Dec 2015) figure of £24,000 per ha for agricultural land in the East of England. With this low starting base, the required uplift to incentivise putting the site forward for residential use

¹⁶ Turley (2016) Further Review of the Strategic Housing Market Assessment TGSE – Full Report

would typically be up to 10 to 20 times the EUV¹⁷, so a mid position is the applied uplift for greenfield land.

- 3.28 Market transactions regarding prices paid for brownfield non-residential land, which typically would be commercial land, the price paid in Castle Point is about £700,000 per ha. This is in line with the MHCLG (former DCLG) Land value estimates for policy appraisal (Dec 2015) figure of £675,000 per ha for industrial land in the East of England. From experience, and information based on the HCA (former Homes England) Area Wide Viability Model (Annex 1 Transparent Viability Assumptions), a minimum 20% premium would normally be expected to bring forward such sites for alternative uses, including residential¹⁸.
- 3.29 The tested benchmark land values for greenfield and brownfield non-residential land are shown in **Table 3.7**. Owing to a low variation in the rate of the typical agricultural, greenfield and brownfield non-residential land across the district relative to the variation in house sales values, no cross-borough variation is applied.

Table 3.7 BLV for Greenfield and brownfield non-residential land

Existing land use	EUV	Premium	BLV (i.e. EUV+)
Agricultural/greenfield	£25,000	X 15	£375,000
Brownfield non-residential	£700,000	X 1.20	£850,000*

*Rounded up

- 3.30 One SHELAA site, S0425, has been categorised as brownfield residential because there is a requirement to demolish a residential unit to make way for intensification of the site. In this instance, the land value of sites with an existing residential use will reflect the market value of the residential units albeit slightly depressed (25% reduction is assumed) for dilapidation because they will normally be in below market average conditions. This produces a £2.13m per net ha benchmark.

¹⁷ The HCA (former Homes England) Area Wide Viability Model (Annex 1 Transparent Viability Assumptions) is the only source of specific guidance on the size of the premium. The guidance states: There is some practitioner convention on the required premium above EUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied. Benchmarks and evidence from planning appeals tend to be in a range of 10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value.

¹⁸ See *ibid*.

4 Development Appraisal: Results

Introduction

- 4.1 The potentially suitable and available SHELAA sites have been subjected to a high-level assessment using the approach and data inputs outlined in **Chapter 3** of this report.
- 4.2 In total the assessment has considered 73 suitable and available SHELAA sites with an identified potential for 4,706 residential units, including policy compliant affordable housing provision and an assumed S106 contribution of £1,500 per dwelling. This excludes those SHELAA sites that are already completed, under construction or have planning permission for residential uses. Effectively, these sites are at a pre-planning stage.

The Findings

- 4.3 **Figure 4.1** and **Figure 4.2** summarises the viability results of the 73 SHELAA sites tested at the full policy requirements. **Appendix B** lists the individual site results for each tested site.
- 4.4 The findings show that most (86%) of the tested SHELAA sites, accounting for around 89% of the potential total dwellings (4,198 dwellings), would be viable with full policy requirements under today's market conditions. A further 2 sites accounting for 30 units are marginally viable (i.e. their RLV is within 10% higher or lower than the BLV), which means they could potentially become viable if there are small changes in market conditions or policy requirements are slightly relaxed.
- 4.5 In total, therefore, 89% of sites, accounting for 4,228 dwellings have the potential to help meet demand by providing the immediate future housing supply of dwellings, subject to planning. Or more precisely, these can be considered capable of contributing to the five-year land supply in line with current national guidance.
- 4.6 The eight sites, with 478 potential dwellings that are identified by the viability assessment to be unviable, whereby the residual value is below the assumed benchmark market land value, are not necessarily unviable. It may well be that the particular circumstances of acquisition / ownership mean that their benchmark value is different, and / or there would be more likelihood for these sites to come back during the planning process to reduce the burden of affordable housing and / or other s106 obligations.

Figure 4.1 Overview of the viability assessments results on the delivery of sites

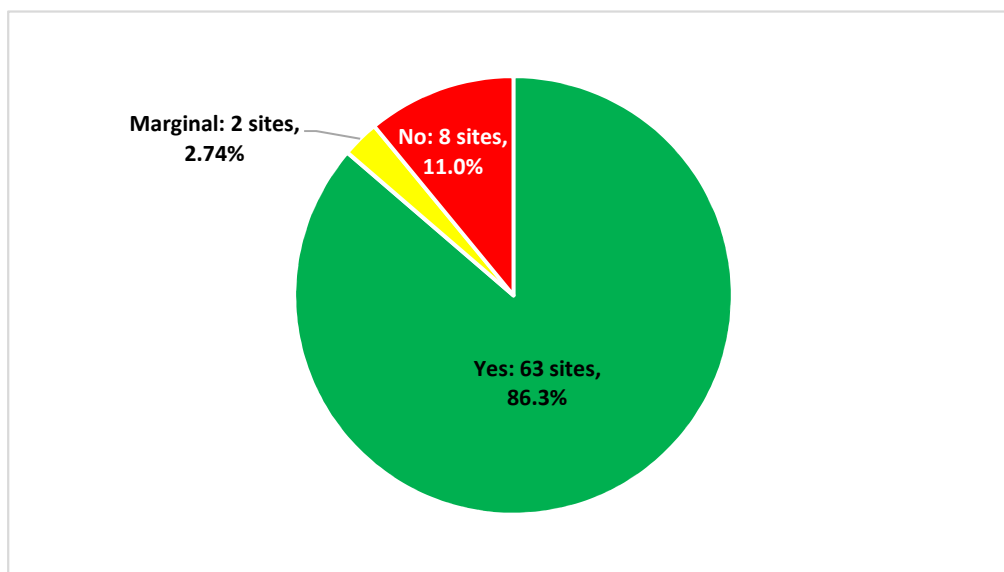
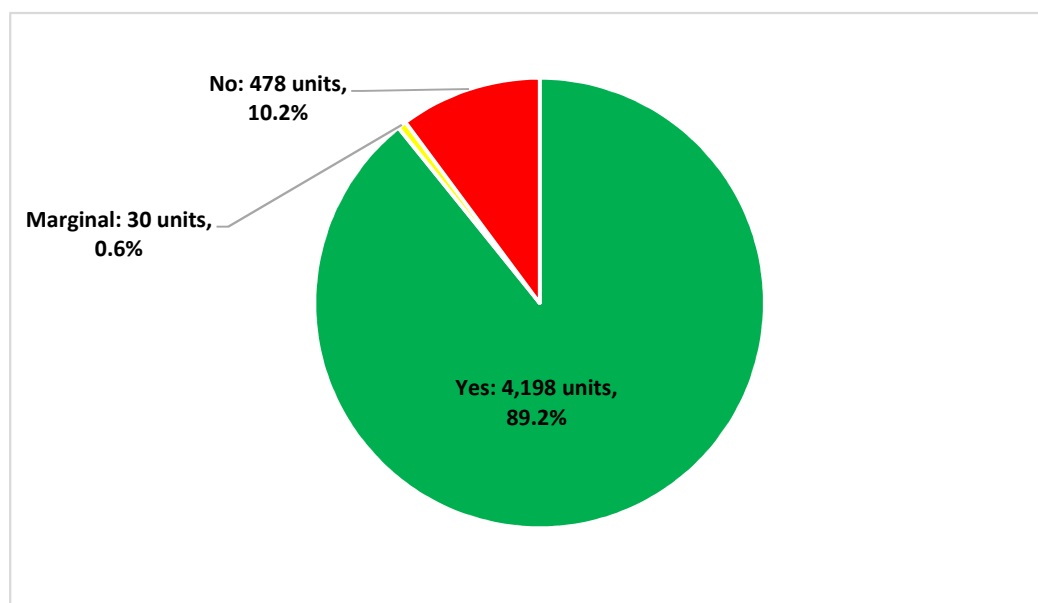
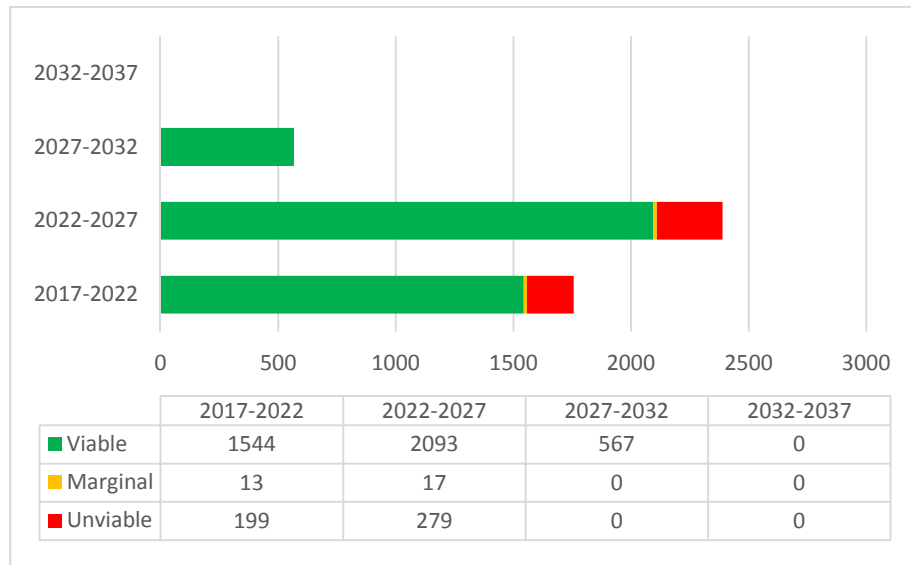


Figure 4.2 Overview of viability assessments results on the potential yield



4.7 Finally, **Figure 4.3** provides a breakdown of the results by delivery of dwellings within the different delivery time bands identified by Castle Point Council. The figures indicate that one third of the tested dwelling numbers are expected come forward within the first 5 years, between 2017 and 2022. The largest number of deliverable dwellings are expected in the 6 to 10 year period, from 2022 to 2027, totalling just over half (51%; 2,110 units) the identified dwellings. A final 12% of dwellings, totalling 567 units, are expected in the third 5-year band, between 2027-2032.

Figure 4.3 Expected delivery timeline of sites



- 4.8 It is worth noting that this testing is based on today's costs and values, and therefore the development climate may alter in the medium and longer term resulting in changes in viability. It is also important to note that this document is a theoretical exercise and is for informing and not for setting policy or land allocation. Other evidence needs to be carefully considered before land allocations are made and policy is set.

Appendix A

Example Site Appraisal

NOTE: The following appraisal has been prepared in line with the RICS valuation guidance. This appraisal is not a formal 'Red Book' (RICS Valuation – Professional Standards January 2014) valuation and should not be relied upon as such.

Appendix A

Open Market New Build Values

Open Market House Transactions

Street	Date	PCS	Type	Sale Price	Floorsp (sqm)	Index at transaction date	Index at latest date	Indexed Transaction price	Indexed SP per sqm
Kingston Rd	Apr 2016	SS7 1	Detached	£499,995	150	112.65	129.67	£575,538	£3,837
Kingston Rd	Nov 2013	SS7 1	Semi	£249,995	78	86.57	129.45	£373,823	£4,793
Kingston Rd	Dec 2013	SS7 1	Semi	£249,995	78	87.64	129.45	£369,259	£4,734
Kingston Rd	Dec 2013	SS7 1	Semi	£249,995	77	87.64	129.45	£369,259	£4,796
Kingston Rd	Dec 2013	SS7 1	Semi	£249,995	77	87.64	129.45	£369,259	£4,796
Kingston Rd	Dec 2013	SS7 1	Semi	£249,955	78	87.64	129.45	£369,200	£4,733
Kingston Rd	Dec 2013	SS7 1	Semi	£249,995	78	87.64	129.45	£369,259	£4,734
Kingston Rd	Jan 2014	SS7 1	Detached	£279,995	93	86.79	129.67	£418,331	£4,498
Kingston Rd	Feb 2014	SS7 1	Semi	£249,995	77	87.32	129.45	£370,612	£4,813
Kingston Rd	Mar 2014	SS7 1	Semi	£249,995	77	87.70	129.45	£369,006	£4,792
Kingston Rd	Mar 2014	SS7 1	Semi	£279,995	88	87.70	129.45	£413,288	£4,696
Kingston Rd	Mar 2014	SS7 1	Semi	£279,995	88	87.70	129.45	£413,288	£4,696
Kingston Rd	Aug 2014	SS7 1	Detached	£465,000	170	95.17	129.67	£633,567	£3,727
Kingston Rd	Dec 2015	SS7 1	Detached	£524,995	170	112.21	129.67	£606,685	£3,569
Kingston Rd	Jan 2016	SS7 1	Detached	£456,995	131	113.12	129.67	£523,856	£3,999
Kingston Rd	Dec 2015	SS7 1	Semi	£317,995	88	111.43	129.45	£369,420	£4,198
Kingston Rd	Dec 2015	SS7 1	Semi	£317,995	88	111.43	129.45	£369,420	£4,198
Kingston Rd	Jan 2016	SS7 1	Detached	£514,995	167	113.12	129.67	£590,341	£3,535
Kingston Rd	Dec 2015	SS7 1	Semi	£279,995	77	111.43	129.45	£325,275	£4,224
Kingston Rd	Dec 2015	SS7 1	Semi	£284,995	77	111.43	129.45	£331,083	£4,300
Underhill Rd	Feb 2013	SS7 1	Detached	£595,000	256	82.34	129.67	£937,013	£3,660
Thundersley Park Rd	Feb 2014	SS7 1	Detached	£399,999	140	87.13	129.67	£595,293	£4,252
Thundersley Park Rd	Dec 2013	SS7 1	Detached	£395,000	144	86.94	129.67	£589,138	£4,091
Kingston Rd	Oct 2014	SS7 1	Terraced	£429,995	131	99.22	128.06	£554,980	£4,236
Kingston Rd	Jun 2014	SS7 1	Terraced	£278,995	88	92.84	128.06	£384,835	£4,373
Kingston Rd	Jun 2014	SS7 1	Semi	£278,995	88	92.12	129.45	£392,053	£4,455
Kingston Rd	Jun 2014	SS7 1	Terraced	£249,995	77	92.84	128.06	£344,834	£4,478
Kingston Rd	Jun 2014	SS7 1	Terraced	£249,995	77	92.84	128.06	£344,834	£4,478

Street	Date	PCS	Type	Sale Price	Floorsp (sqm)	Index at transaction date	Index at latest date	Indexed Transaction price	Indexed SP per sqm
Kingston Rd	Jun 2014	SS7 1	Terraced	£325,000	108	92.84	128.06	£448,293	£4,151
Kingston Rd	Jun 2014	SS7 1	Terraced	£329,995	108	92.84	128.06	£455,183	£4,215
Kingston Rd	May 2014	SS7 1	Terraced	£249,995	77	91.98	128.06	£348,058	£4,520
Kingston Rd	May 2014	SS7 1	Semi	£249,995	77	91.36	129.45	£354,223	£4,600
Kingston Rd	May 2014	SS7 1	Terraced	£289,995	94	91.98	128.06	£403,748	£4,295
Kingston Rd	May 2014	SS7 1	Terraced	£289,995	94	91.98	128.06	£403,748	£4,295
Kingston Rd	Jun 2014	SS7 1	Terraced	£265,000	88	92.84	128.06	£365,531	£4,154
Kingston Rd	Jun 2014	SS7 1	Terraced	£275,995	88	92.84	128.06	£380,697	£4,326
Kingston Rd	Jun 2014	SS7 1	Terraced	£279,995	88	92.84	128.06	£386,215	£4,389
Kingston Rd	Sep 2014	SS7 1	Detached	£623,995	206	96.47	129.67	£838,742	£4,072
Kingston Rd	Jul 2014	SS7 1	Detached	£524,995	165	93.54	129.67	£727,775	£4,411
Kingston Rd	Jun 2015	SS7 1	Detached	£464,995	131	103.11	129.67	£584,773	£4,464
Kingston Rd	Mar 2015	SS7 1	Terraced	£299,995	93	97.98	128.06	£392,094	£4,216
Kingston Rd	Feb 2015	SS7 1	Terraced	£332,995	108	99.36	128.06	£429,180	£3,974
Kingston Rd	Nov 2015	SS7 1	Terraced	£334,995	108	110.65	128.06	£387,704	£3,590
Kingston Rd	Mar 2015	SS7 1	Terraced	£329,995	108	97.98	128.06	£431,304	£3,994
Kingston Rd	Jun 2015	SS7 1	Terraced	£329,995	108	102.97	128.06	£410,403	£3,800
Kingston Rd	Mar 2015	SS7 1	Terraced	£326,995	108	97.98	128.06	£427,383	£3,957
Kingston Rd	Mar 2015	SS7 1	Terraced	£299,995	93	97.98	128.06	£392,094	£4,216
Kingston Rd	Feb 2015	SS7 1	Semi	£290,000	88	99.32	129.45	£377,975	£4,295
Kingston Rd	Feb 2015	SS7 1	Semi	£298,995	88	99.32	129.45	£389,699	£4,428
Kingston Rd	Jun 2015	SS7 1	Detached	£466,995	131	103.11	129.67	£587,288	£4,483
Kingston Rd	Jun 2015	SS7 1	Semi	£349,995	108	103.04	129.45	£439,702	£4,071
Kingston Rd	Jun 2015	SS7 1	Semi	£349,995	108	103.04	129.45	£439,702	£4,071
Loveday Way	Jan 2016	SS7 1	Detached	£339,995	93	113.12	129.67	£389,738	£4,191
Loveday Way	Mar 2018	SS7 1	Detached	£434,995	109	129.83	129.67	£434,459	£3,986
Loveday Way	Dec 2017	SS7 1	Detached	£524,995	131	131.34	129.67	£518,320	£3,957
Loveday Way	Mar 2018	SS7 1	Detached	£439,995	109	129.83	129.67	£439,453	£4,032
Loveday Way	Feb 2018	SS7 1	Detached	£524,995	127	128.82	129.67	£528,459	£4,161

Street	Date	PCS	Type	Sale Price	Floorsp (sqm)	Index at transaction date	Index at latest date	Indexed Transaction price	Indexed SP per sqm
Loveday Way	Feb 2018	SS7 1	Detached	£514,995	131	128.82	129.67	£518,393	£3,957
Loveday Way	Nov 2017	SS7 1	Detached	£549,995	127	132.14	129.67	£539,714	£4,250
Loveday Way	Feb 2018	SS7 1	Detached	£509,995	127	128.82	129.67	£513,360	£4,042
Loveday Way	Nov 2017	SS7 1	Detached	£549,995	131	132.14	129.67	£539,714	£4,120
Loveday Way	Jan 2018	SS7 1	Semi	£364,995	89	128.32	129.45	£368,209	£4,137
Loveday Way	Jan 2018	SS7 1	Detached	£452,995	109	129.04	129.67	£455,207	£4,176
Loveday Way	Jan 2018	SS7 1	Semi	£364,995	89	128.32	129.45	£368,209	£4,137
Loveday Way	Jul 2017	SS7 1	Detached	£518,995	131	130.43	129.67	£515,971	£3,939
Loveday Way	Oct 2017	SS7 1	Detached	£516,995	131	133.33	129.67	£502,803	£3,838
Loveday Way	Jul 2017	SS7 1	Detached	£549,995	142	130.43	129.67	£546,790	£3,851
Loveday Way	Oct 2017	SS7 1	Detached	£399,995	98	133.33	129.67	£389,015	£3,970
Loveday Way	Aug 2017	SS7 1	Detached	£469,995	120	131.24	129.67	£464,373	£3,870
Loveday Way	Aug 2017	SS7 1	Detached	£518,995	131	131.24	129.67	£512,786	£3,914
Loveday Way	Sep 2017	SS7 1	Detached	£442,995	109	131.99	129.67	£435,208	£3,993
Loveday Way	Aug 2017	SS7 1	Detached	£446,995	109	131.24	129.67	£441,648	£4,052
Loveday Way	Sep 2017	SS7 1	Detached	£515,995	131	131.99	129.67	£506,925	£3,870
Loveday Way	Sep 2017	SS7 1	Detached	£442,995	109	131.99	129.67	£435,208	£3,993
Loveday Way	Aug 2017	SS7 1	Detached	£519,995	127	131.24	129.67	£513,774	£4,045
Loveday Way	Sep 2017	SS7 1	Detached	£432,995	109	131.99	129.67	£425,384	£3,903
Loveday Way	Sep 2017	SS7 1	Detached	£509,995	127	131.99	129.67	£501,031	£3,945
Robins Path	Feb 2016	SS7 1	Detached	£474,995	131	112.99	129.67	£545,116	£4,161
Robins Path	Feb 2016	SS7 1	Detached	£462,995	131	112.99	129.67	£531,344	£4,056
Robins Path	Mar 2016	SS7 1	Semi	£462,995	131	112.18	129.45	£534,273	£4,078
Rose St	Nov 2014	SS7 1	Semi	£287,995	88	99.20	129.45	£375,816	£4,271
Rose St	Nov 2014	SS7 1	Semi	£287,995	88	99.20	129.45	£375,816	£4,271
Rose St	Nov 2014	SS7 1	Semi	£249,995	78	99.20	129.45	£326,228	£4,182
Rose St	Nov 2014	SS7 1	Semi	£249,995	78	99.20	129.45	£326,228	£4,182
Rose St	Nov 2014	SS7 1	Semi	£250,000	77	99.20	129.45	£326,235	£4,237
Rose St	Nov 2014	SS7 1	Semi	£249,995	77	99.20	129.45	£326,228	£4,237

Street	Date	PCS	Type	Sale Price	Floorsp (sqm)	Index at transaction date	Index at latest date	Indexed Transaction price	Indexed SP per sqm
Rose St	Apr 2017	SS7 1	Detached	£499,995	127	124.69	129.67	£519,964	£4,094
Rose St	Mar 2017	SS7 1	Detached	£504,995	127	125.15	129.67	£523,234	£4,120
Rose St	Mar 2017	SS7 1	Detached	£509,995	127	125.15	129.67	£528,414	£4,161
Rose St	Mar 2017	SS7 1	Detached	£509,995	131	125.15	129.67	£528,414	£4,034
Rose St	Mar 2017	SS7 1	Detached	£544,995	142	125.15	129.67	£564,678	£3,977
Rose St	Feb 2017	SS7 1	Detached	£499,995	127	126.06	129.67	£514,313	£4,050
Rose St	Dec 2016	SS7 1	Detached	£542,995	142	126.88	129.67	£554,935	£3,908
Rose St	Jun 2017	SS7 1	Detached	£635,000	177	128.78	129.67	£639,388	£3,612
Rose St	Dec 2016	SS7 1	Detached	£650,995	177	126.88	129.67	£665,310	£3,759
Rose St	Jan 2017	SS7 1	Detached	£650,995	177	126.69	129.67	£666,308	£3,764
Rose St	Dec 2016	SS7 1	Detached	£537,995	142	126.88	129.67	£549,825	£3,872
Rose St	Feb 2017	SS7 1	Detached	£650,995	177	126.06	129.67	£669,638	£3,783
Rose St	Feb 2017	SS7 1	Detached	£464,995	120	126.06	129.67	£478,311	£3,986
Rose St	Feb 2017	SS7 1	Detached	£549,995	136	126.06	129.67	£565,745	£4,160
Rose St	Feb 2017	SS7 1	Detached	£462,995	120	126.06	129.67	£476,254	£3,969
Rose St	Mar 2017	SS7 1	Detached	£462,995	120	125.15	129.67	£479,717	£3,998
Rose St	Apr 2017	SS7 1	Detached	£499,995	131	124.69	129.67	£519,964	£3,969
Rose St	May 2017	SS7 1	Detached	£430,995	109	127.34	129.67	£438,881	£4,026
Rose St	Apr 2017	SS7 1	Detached	£431,995	109	124.69	129.67	£449,248	£4,122
Rose St	Jun 2017	SS7 1	Detached	£433,995	109	128.78	129.67	£436,994	£4,009
Rose St	Jun 2017	SS7 1	Semi	£350,995	89	127.80	129.45	£355,527	£3,995
Rose St	Jun 2017	SS7 1	Semi	£351,995	89	127.80	129.45	£356,540	£4,006
Rose St	Jun 2017	SS7 1	Semi	£362,995	89	127.80	129.45	£367,682	£4,131
Rose St	May 2017	SS7 1	Semi	£362,995	89	125.92	129.45	£373,171	£4,193
Rose St	May 2017	SS7 1	Detached	£512,995	127	127.34	129.67	£522,382	£4,113
Rose St	May 2017	SS7 1	Detached	£436,995	109	127.34	129.67	£444,991	£4,082
Rose St	May 2017	SS7 1	Detached	£509,995	127	127.34	129.67	£519,327	£4,089
Rose St	Apr 2017	SS7 1	Detached	£513,995	130	124.69	129.67	£534,523	£4,112
The Poppies	Jun 2015	SS7 1	Detached	£330,995	93	103.11	129.67	£416,256	£4,476

Street	Date	PCS	Type	Sale Price	Floorsp (sqm)	Index at transaction date	Index at latest date	Indexed Transaction price	Indexed SP per sqm
The Poppies	May 2015	SS7 1	Semi	£264,995	78	100.58	129.45	£341,058	£4,373
The Poppies	Jun 2015	SS7 1	Semi	£299,995	88	103.04	129.45	£376,886	£4,283
The Poppies	May 2015	SS7 1	Semi	£319,995	93	100.58	129.45	£411,845	£4,428
The Poppies	Jun 2015	SS7 1	Semi	£299,995	88	103.04	129.45	£376,886	£4,283
The Poppies	May 2015	SS7 1	Terraced	£294,995	88	100.28	128.06	£376,716	£4,281
The Poppies	Jun 2015	SS7 1	Semi	£299,995	88	103.04	129.45	£376,886	£4,283
The Poppies	May 2015	SS7 1	Terraced	£259,995	77	100.28	128.06	£332,020	£4,312
The Poppies	Jun 2015	SS7 1	Semi	£299,995	88	103.04	129.45	£376,886	£4,283
The Poppies	May 2015	SS7 1	Terraced	£264,995	77	100.28	128.06	£338,405	£4,395
The Poppies	Jun 2015	SS7 1	Semi	£266,995	78	103.04	129.45	£335,428	£4,300
The Poppies	May 2015	SS7 1	Terraced	£294,995	88	100.28	128.06	£376,716	£4,281
The Poppies	Jun 2015	SS7 1	Semi	£276,995	78	103.04	129.45	£347,991	£4,461
The Poppies	May 2015	SS7 1	Semi	£289,995	88	100.58	129.45	£373,234	£4,241
The Poppies	Jun 2015	SS7 1	Semi	£299,995	88	103.04	129.45	£376,886	£4,283
The Poppies	May 2015	SS7 1	Semi	£298,995	88	100.58	129.45	£384,817	£4,373
The Poppies	Jun 2015	SS7 1	Semi	£299,995	88	103.04	129.45	£376,886	£4,283
Woodpecker Dr	Jun 2015	SS7 1	Detached	£544,995	170	103.11	129.67	£685,380	£4,032
Woodpecker Dr	Sep 2015	SS7 1	Detached	£339,995	93	108.41	129.67	£406,671	£4,373
Woodpecker Dr	Nov 2015	SS7 1	Detached	£469,995	131	111.92	129.67	£544,534	£4,157
Woodpecker Dr	Oct 2015	SS7 1	Detached	£444,995	132	110.26	129.67	£523,331	£3,965
Woodpecker Dr	Dec 2015	SS7 1	Detached	£587,995	182	112.21	129.67	£679,488	£3,733
Merrigold Close	Jun 2015	SS7 1	Detached	£436,995	132	103.11	129.67	£549,560	£4,163
Merrigold Close	Sep 2015	SS7 1	Detached	£514,995	167	108.41	129.67	£615,989	£3,689
Merrigold Close	Jun 2015	SS7 1	Detached	£436,995	132	103.11	129.67	£549,560	£4,163
Merrigold Close	Jun 2015	SS7 1	Semi	£309,995	88	103.04	129.45	£389,449	£4,426
Merrigold Close	Jun 2015	SS7 1	Semi	£309,995	88	103.04	129.45	£389,449	£4,426
Merrigold Close	Dec 2015	SS7 1	Detached	£469,995	131	112.21	129.67	£543,127	£4,146
Merrigold Close	Dec 2015	SS7 1	Detached	£469,995	131	112.21	129.67	£543,127	£4,146
Merrigold Close	Oct 2015	SS7 1	Detached	£469,995	131	110.26	129.67	£552,732	£4,219

Street	Date	PCS	Type	Sale Price	Floorsp (sqm)	Index at transaction date	Index at latest date	Indexed Transaction price	Indexed SP per sqm
Merrigold Close	Oct 2015	SS7 1	Detached	£599,995	182	110.26	129.67	£705,617	£3,877
Willison Way	Apr 2015	SS7 1	Detached	£430,000	132	98.88	129.67	£563,897	£4,272
Willison Way	Nov 2014	SS7 1	Detached	£314,995	93	99.20	129.67	£411,748	£4,427
Willison Way	Feb 2015	SS7 1	Detached	£430,000	132	99.33	129.67	£561,342	£4,253
Willison Way	Feb 2015	SS7 1	Detached	£304,995	93	99.33	129.67	£398,155	£4,281
Willison Way	Apr 2015	SS7 1	Detached	£600,000	206	98.88	129.67	£786,833	£3,820
Willison Way	Feb 2015	SS7 1	Semi	£304,995	93	99.32	129.45	£397,519	£4,274
Willison Way	Mar 2015	SS7 1	Detached	£498,988	165	98.37	129.67	£657,759	£3,986
Willison Way	Mar 2015	SS7 1	Detached	£492,500	158	98.37	129.67	£649,207	£4,109
Willison Way	Aug 2015	SS7 1	Detached	£464,995	131	105.46	129.67	£571,742	£4,364
The Oaks	Nov 2014	SS7 1	Detached	£439,995	131	99.20	129.67	£575,143	£4,390
The Oaks	Dec 2014	SS7 1	Detached	£564,995	182	100.56	129.67	£728,549	£4,003
The Oaks	Nov 2014	SS7 1	Semi	£325,000	108	99.20	129.45	£424,105	£3,927
The Oaks	Dec 2014	SS7 1	Detached	£499,995	165	100.56	129.67	£644,733	£3,907
The Oaks	Nov 2014	SS7 1	Semi	£349,995	108	99.20	129.45	£456,722	£4,229
The Oaks	May 2015	SS7 1	Detached	£592,495	182	100.81	129.67	£762,115	£4,187
The Oaks	Dec 2014	SS7 1	Semi	£287,995	93	100.44	129.45	£371,176	£3,991
The Oaks	Jul 2015	SS7 1	Detached	£464,995	131	104.06	129.67	£579,434	£4,423
The Oaks	Nov 2014	SS7 1	Semi	£284,995	93	99.20	129.45	£371,901	£3,999
The Oaks	Nov 2014	SS7 1	Detached	£425,000	131	99.20	129.67	£555,542	£4,241
The Oaks	Dec 2014	SS7 1	Detached	£464,995	131	100.56	129.67	£599,601	£4,577
The Close	Oct 2013	SS7 1	Detached	£225,000	70	85.75	129.67	£340,242	£4,861
The Close	Dec 2013	SS7 1	Detached	£229,995	71	86.94	129.67	£343,035	£4,831
Kiln Rd	Jun 2014	SS7 1	Detached	£475,000	149	91.68	129.67	£671,829	£4,509
Kiln Rd	Dec 2013	SS7 1	Detached	£439,995	131	86.94	129.67	£656,247	£5,010
St Marks Rd	Jul 2015	SS7 2	Semi	£348,000	87	104.20	129.45	£432,328	£4,969
St Marks Rd	Apr 2015	SS7 2	Detached	£385,000	186	98.88	129.67	£504,884	£2,714
Kenneth Rd	May 2013	SS7 3	Detached	£362,500	165	85.75	129.67	£548,168	£3,322
The Chase	Sep 2015	SS7 3	Detached	£570,000	222	108.41	129.67	£681,781	£3,071

Street	Date	PCS	Type	Sale Price	Floorsp (sqm)	Index at transaction date	Index at latest date	Indexed Transaction price	Indexed SP per sqm
The Chase	Dec 2014	SS7 3	Detached	£570,000	221	100.56	129.67	£735,003	£3,326
The Chase	Aug 2014	SS7 3	Detached	£529,950	229	95.17	129.67	£722,062	£3,153
The Chase	Mar 2014	SS7 3	Detached	£529,950	242	87.76	129.67	£783,029	£3,236
Swale Rd	Dec 2014	SS7 3	Detached	£650,000	252	100.56	129.67	£838,161	£3,326
Swale Rd	Jul 2015	SS7 3	Detached	£700,000	210	104.06	129.67	£872,276	£4,154
Swale Rd	Nov 2014	SS7 3	Detached	£499,995	166	99.20	129.67	£653,572	£3,937
Swale Rd	Nov 2014	SS7 3	Detached	£549,995	203	99.20	129.67	£718,930	£3,542
Swale Rd	Oct 2014	SS7 3	Detached	£475,000	166	98.64	129.67	£624,425	£3,762
The Brackens	Mar 2017	SS7 3	Detached	£865,000	249	125.15	129.67	£896,241	£3,599
The Brackens	Aug 2017	SS7 3	Detached	£750,000	199	131.24	129.67	£741,028	£3,724
The Brackens	Mar 2017	SS7 3	Detached	£797,500	199	125.15	129.67	£826,303	£4,152
The Brackens	Oct 2017	SS7 3	Detached	£1,100,000	294	133.33	129.67	£1,069,804	£3,639
The Brackens	Feb 2018	SS7 3	Detached	£1,010,000	278	128.82	129.67	£1,016,664	£3,657
Roseberry Avn	Mar 2013	SS7 4	Semi	£210,000	218	83.12	129.45	£327,051	£1,500
Wincoat Dr	Sep 2015	SS7 5	Semi	£385,000	132	107.96	129.45	£461,636	£3,497
Wincoat Dr	Sep 2015	SS7 5	Semi	£385,000	132	107.96	129.45	£461,636	£3,497
Wavertree Rd	May 2016	SS7 5	Detached	£425,000	135	113.18	129.67	£486,921	£3,607
Uplands Rd	Nov 2013	SS7 5	Semi	£250,000	93	86.57	129.45	£373,830	£4,020
Uplands Rd	Oct 2013	SS7 5	Semi	£275,000	93	85.97	129.45	£414,083	£4,453
High Beeches	Aug 2013	SS7 5	Semi	£245,000	94	85.00	129.45	£373,121	£3,969
High Beeches	Jul 2013	SS7 5	Detached	£250,000	81	85.41	129.67	£379,552	£4,686
Holly Mews	Nov 2013	SS7 5	Detached	£360,000	95	86.38	129.67	£540,417	£5,689
Fleet Rd	May 2016	SS7 5	Detached	£475,000	137	113.18	129.67	£544,206	£3,972
Oakfield Rd	Oct 2013	SS7 5	Semi	£295,000	127	85.97	129.45	£444,199	£3,498
New Park Rd	Jul 2014	SS7 5	Detached	£385,000	157	93.54	129.67	£533,707	£3,399
New Park Rd	Jul 2014	SS7 5	Detached	£399,995	157	93.54	129.67	£554,494	£3,532
New Park Rd	Sep 2014	SS7 5	Detached	£425,000	157	96.47	129.67	£571,263	£3,639
New Park Rd	Sep 2014	SS7 5	Detached	£425,000	157	96.47	129.67	£571,263	£3,639
New Park Rd	Nov 2014	SS7 5	Detached	£450,000	168	99.20	129.67	£588,221	£3,501

Street	Date	PCS	Type	Sale Price	Floorsp (sqm)	Index at transaction date	Index at latest date	Indexed Transaction price	Indexed SP per sqm
Stanway Rd	Jun 2013	SS7 5	Detached	£339,500	143	85.70	129.67	£513,687	£3,592
Stanway Rd	Feb 2013	SS7 5	Detached	£325,000	143	82.34	129.67	£511,814	£3,579
Stanway Rd	May 2013	SS7 5	Detached	£340,000	162	85.75	129.67	£514,143	£3,174
London Rd	Jan 2018	SS7 1	Flat	£220,000	64	127.43	126.32	£218,084	£3,408
Robins Path	Jun 2014	SS7 1	Flat	£184,995	60	92.48	126.32	£252,688	£4,211
Robins Path	Jun 2014	SS7 1	Flat	£179,995	58	92.48	126.32	£245,858	£4,239
Robins Path	Jun 2014	SS7 1	Flat	£186,995	60	92.48	126.32	£255,420	£4,257
Robins Path	Jun 2014	SS7 1	Flat	£181,995	58	92.48	126.32	£248,590	£4,286
Robins Path	Jun 2014	SS7 1	Flat	£183,995	58	92.48	126.32	£251,322	£4,333
Rose St	Jun 2017	SS7 1	Flat	£176,995	56	129.28	126.32	£172,943	£3,088
Rose St	Jun 2017	SS7 1	Flat	£256,995	72	129.28	126.32	£251,111	£3,488
Rose St	Jun 2017	SS7 1	Flat	£179,995	56	129.28	126.32	£175,874	£3,141
Rose St	Jun 2017	SS7 1	Flat	£257,000	72	129.28	126.32	£251,116	£3,488
Rose St	Jul 2017	SS7 1	Flat	£256,995	72	131.22	126.32	£247,398	£3,436
Catherine Rd	Feb 2018	SS7 1	Flat	£192,500	38	126.88	126.32	£191,650	£5,043
Catherine Rd	Oct 2017	SS7 1	Flat	£134,000	61	131.75	126.32	£128,477	£2,106
Catherine Rd	Nov 2017	SS7 1	Flat	£185,000	37	130.13	126.32	£179,583	£4,854
Catherine Rd	Oct 2017	SS7 1	Flat	£252,500	61	131.75	126.32	£242,093	£3,969
Catherine Rd	Oct 2017	SS7 1	Flat	£190,000	41	131.75	126.32	£182,169	£4,443
Catherine Rd	Mar 2018	SS7 1	Flat	£259,000	66	127.43	126.32	£256,744	£3,890
Catherine Rd	Mar 2018	SS7 1	Flat	£190,000	38	127.43	126.32	£188,345	£4,956
Catherine Rd	Oct 2017	SS7 1	Flat	£141,000	61	131.75	126.32	£135,189	£2,216
Catherine Rd	Oct 2017	SS7 1	Flat	£141,000	61	131.75	126.32	£135,189	£2,216
Catherine Rd	Oct 2017	SS7 1	Flat	£134,000	61	131.75	126.32	£128,477	£2,106
Catherine Rd	Oct 2017	SS7 1	Flat	£148,000	82	131.75	126.32	£141,900	£1,730
Catherine Rd	Sep 2017	SS7 1	Flat	£245,000	61	131.58	126.32	£235,206	£3,856
Catherine Rd	Oct 2017	SS7 1	Flat	£142,000	61	131.75	126.32	£136,148	£2,232
Catherine Rd	Sep 2017	SS7 1	Flat	£230,000	59	131.58	126.32	£220,806	£3,742
Catherine Rd	Sep 2017	SS7 1	Flat	£230,000	59	131.58	126.32	£220,806	£3,742

Street	Date	PCS	Type	Sale Price	Floorsp (sqm)	Index at transaction date	Index at latest date	Indexed Transaction price	Indexed SP per sqm
Catherine Rd	Oct 2017	SS7 1	Flat	£199,500	41	131.75	126.32	£191,278	£4,665
Catherine Rd	Oct 2017	SS7 1	Flat	£145,000	59	131.75	126.32	£139,024	£2,356
Catherine Rd	Sep 2017	SS7 1	Flat	£235,000	59	131.58	126.32	£225,606	£3,824
Catherine Rd	Nov 2017	SS7 1	Flat	£233,500	59	130.13	126.32	£226,663	£3,842
Catherine Rd	Nov 2017	SS7 1	Flat	£196,000	37	130.13	126.32	£190,261	£5,142
Essex Way	Dec 2013	SS7 1	Flat	£226,200	67	87.69	126.32	£325,848	£4,863
Essex Way	Jun 2014	SS7 1	Flat	£249,995	62	92.48	126.32	£341,472	£5,508
Essex Way	Aug 2014	SS7 1	Flat	£249,500	76	95.34	126.32	£330,573	£4,350
Lambeth Rd	Oct 2013	SS7 4	Flat	£137,500	64	85.98	126.32	£202,012	£3,156
Lambeth Rd	Apr 2013	SS7 4	Flat	£157,000	125	85.38	126.32	£232,282	£1,858
Lambeth Rd	Apr 2015	SS7 4	Flat	£173,000	64	98.56	126.32	£221,726	£3,464
Lambeth Rd	Dec 2013	SS7 4	Flat	£142,500	67	87.69	126.32	£205,275	£3,064
Richmond Avn	Mar 2014	SS7 5	Flat	£170,000	56	88.03	126.32	£243,944	£4,356
Brook Rd	Nov 2016	SS7 5	Flat	£300,000	69	122.34	126.32	£309,760	£4,489
Brook Rd	Dec 2016	SS7 5	Flat	£275,000	64	125.11	126.32	£277,660	£4,338
Brook Rd	Jul 2016	SS7 5	Flat	£275,000	69	117.56	126.32	£295,492	£4,282
Brook Rd	Oct 2016	SS7 5	Flat	£275,000	69	121.78	126.32	£285,252	£4,134
Brook Rd	Apr 2017	SS7 5	Flat	£280,000	69	124.16	126.32	£284,871	£4,129
Brook Rd	Aug 2016	SS7 5	Flat	£285,000	69	119.25	126.32	£301,897	£4,375
Brook Rd	Mar 2017	SS7 5	Flat	£275,000	69	124.03	126.32	£280,077	£4,059
Brook Rd	Mar 2017	SS7 5	Flat	£290,000	50	124.03	126.32	£295,354	£5,907
Brook Rd	Jul 2016	SS7 5	Flat	£300,000	69	117.56	126.32	£322,355	£4,672
Brook Rd	Aug 2016	SS7 5	Flat	£280,000	69	119.25	126.32	£296,600	£4,299
High Rd	Jul 2016	SS7 5	Flat	£190,000	66	117.56	126.32	£204,158	£3,093
High Rd	Jul 2016	SS7 5	Flat	£177,000	41	117.56	126.32	£190,189	£4,639
High Rd	Mar 2016	SS7 5	Flat	£180,000	37	110.42	126.32	£205,919	£5,565
High Rd	Mar 2016	SS7 5	Flat	£180,000	38	110.42	126.32	£205,919	£5,419
High Rd	Jul 2016	SS7 5	Flat	£190,000	43	117.56	126.32	£204,158	£4,748
Beck Rd	May 2015	SS8 7	Detached	£225,000	75	100.81	129.67	£289,413	£3,859

Street	Date	PCS	Type	Sale Price	Floorsp (sqm)	Index at transaction date	Index at latest date	Indexed Transaction price	Indexed SP per sqm
Bond Mews	Sep 2015	SS8 7	Detached	£275,000	90	108.41	129.67	£328,930	£3,655
Bond Mews	Sep 2015	SS8 7	Detached	£300,000	92	108.41	129.67	£358,832	£3,900
Bond Mews	Sep 2015	SS8 7	Detached	£345,000	115	108.41	129.67	£412,657	£3,588
Wall Rd	Apr 2016	SS8 7	Semi	£245,000	110	111.74	129.45	£283,831	£2,580
Wall Rd	May 2016	SS8 7	Semi	£250,000	110	112.67	129.45	£287,233	£2,611
Westerland Avn	Oct 2015	SS8 8	Detached	£375,000	163	110.26	129.67	£441,014	£2,706
Limetree Rd	Dec 2014	SS8 8	Detached	£249,000	87	100.56	129.67	£321,080	£3,691
Westman Rd	Jan 2013	SS8 8	Detached	£250,000	106	82.03	129.67	£395,191	£3,728
Westman Rd	Mar 2015	SS8 8	Detached	£240,000	96	98.37	129.67	£316,365	£3,295
Church Parade	Aug 2015	SS8 9	Detached	£320,000	135	105.46	129.67	£393,461	£2,915
Church Parade	Aug 2015	SS8 9	Detached	£330,000	135	105.46	129.67	£405,757	£3,006
Church Parade	Jul 2015	SS8 9	Detached	£330,000	135	104.06	129.67	£411,216	£3,046
Eastern Esplanade	Jul 2015	SS8 7	Flat	£150,000	50	103.30	126.32	£183,427	£3,669
Eastern Esplanade	May 2015	SS8 7	Flat	£160,000	66	100.29	126.32	£201,528	£3,053
Eastern Esplanade	Sep 2015	SS8 7	Flat	£184,950	79	106.76	126.32	£218,836	£2,770
Eastern Esplanade	Nov 2015	SS8 7	Flat	£164,950	51	109.35	126.32	£190,549	£3,736
Eastern Esplanade	Feb 2016	SS8 7	Flat	£155,000	51	110.60	126.32	£177,031	£3,471
Eastern Esplanade	Aug 2015	SS8 7	Flat	£180,000	69	104.18	126.32	£218,253	£3,163
Eastern Esplanade	Aug 2015	SS8 7	Flat	£172,000	66	104.18	126.32	£208,553	£3,160
Eastern Esplanade	Oct 2015	SS8 7	Flat	£155,000	51	107.93	126.32	£181,410	£3,557
Eastern Esplanade	Oct 2015	SS8 7	Flat	£149,950	51	107.93	126.32	£175,500	£3,441
Eastern Esplanade	May 2015	SS8 7	Flat	£190,000	69	100.29	126.32	£239,314	£3,468
Eastern Esplanade	Jul 2015	SS8 7	Flat	£170,000	66	103.30	126.32	£207,884	£3,150
Eastern Esplanade	Dec 2015	SS8 7	Flat	£170,000	50	109.69	126.32	£195,774	£3,915
Eastern Esplanade	May 2015	SS8 7	Flat	£190,000	79	100.29	126.32	£239,314	£3,029
Eastern Esplanade	Nov 2015	SS8 7	Flat	£175,000	51	109.35	126.32	£202,158	£3,964
Eastern Esplanade	Apr 2016	SS8 7	Flat	£165,000	51	110.38	126.32	£188,828	£3,703
Eastern Esplanade	Apr 2016	SS8 7	Flat	£180,000	66	110.38	126.32	£205,994	£3,121
Eastern Esplanade	Apr 2015	SS8 7	Flat	£182,500	51	98.56	126.32	£233,902	£4,586

Street	Date	PCS	Type	Sale Price	Floorsp (sqm)	Index at transaction date	Index at latest date	Indexed Transaction price	Indexed SP per sqm
Eastern Esplanade	Mar 2016	SS8 7	Flat	£169,950	51	110.42	126.32	£194,422	£3,812
Eastern Esplanade	Mar 2016	SS8 7	Flat	£155,000	51	110.42	126.32	£177,319	£3,477
Eastern Esplanade	Jun 2015	SS8 7	Flat	£205,950	69	102.22	126.32	£254,506	£3,688
Eastern Esplanade	Nov 2015	SS8 7	Flat	£178,950	66	109.35	126.32	£206,721	£3,132
Eastern Esplanade	Mar 2016	SS8 7	Flat	£344,950	75	110.42	126.32	£394,621	£5,262
Eastern Esplanade	Mar 2015	SS8 7	Flat	£350,000	97	98.45	126.32	£449,081	£4,630
Eastern Esplanade	Mar 2016	SS8 7	Flat	£154,950	51	110.42	126.32	£177,262	£3,476
Eastern Esplanade	Aug 2015	SS8 7	Flat	£170,000	69	104.18	126.32	£206,128	£2,987
Eastern Esplanade	Oct 2015	SS8 7	Flat	£160,000	66	107.93	126.32	£187,262	£2,837
Eastern Esplanade	Aug 2015	SS8 7	Flat	£159,950	51	104.18	126.32	£193,942	£3,803
Eastern Esplanade	Nov 2015	SS8 7	Flat	£150,000	51	109.35	126.32	£173,278	£3,398
Eastern Esplanade	Apr 2015	SS8 7	Flat	£170,000	69	98.56	126.32	£217,881	£3,158
Dovervelt Rd	Feb 2014	SS8 8	Flat	£105,000	44	87.85	126.32	£150,980	£3,431
Lakeside Path	May 2015	SS8 9	Flat	£107,000	49	100.29	126.32	£134,772	£2,750

Source: Land Registry and EPC records

Site Appraisal Results

NOTE: The following appraisal has been prepared in line with the RICS valuation guidance. This appraisal is not a formal 'Red Book' (RICS Valuation – Professional Standards January 2014) valuation and should not be relied upon as such.

Site ID	Name	Net area (ha)	Total yield	Land type	BLV (net ha)	RLV (net ha)	Viable?
S0001	316 London Road, Benfleet	0.22	14	Brownfield	£850,000	£1,368,338	Yes
S0007	Land between Felstead Road and Catherine Road, Benfleet	3.85	86	Greenfield	£375,000	£2,270,920	Yes
S0009	Land to south of Essex Way, Benfleet	1.46	30	Greenfield	£375,000	£1,794,187	Yes
S0012	240-244 High Road, Benfleet	0.19	19	Brownfield	£850,000	£4,639,137	Yes
S0017	Land South of Jotmans Lane, Benfleet	9.70	400	Greenfield	£375,000	£2,181,633	Yes
S0043	Land between Felstead Road and Catherine Road, Benfleet	1.23	22	Greenfield	£375,000	£1,900,002	Yes
S0097	Land south east of Sadlers Farm, Benfleet	5.33	175	Greenfield	£375,000	£3,013,731	Yes
S0099	Benfleet Police Station, 90-92 High Road, Benfleet	0.13	10	Brownfield	£850,000	£2,648,432	Yes
S0100	Wheelers Takeaway, 458 London Road, Benfleet	0.16	14	Brownfield	£850,000	£1,814,445	Yes
S0101	Land North of Jotmans Lane, Benfleet	10.15	300	Greenfield	£375,000	£1,357,590	Yes
S0102	Land North of Jotmans Lane, Benfleet	1.05	300	Greenfield	£375,000	£13,095,079	Yes
S0251	High Road, Tarpots Town Centre, Benfleet	0.38	17	Brownfield	£850,000	£787,100	Marginal
S0366	Land between Felstead Road and Catherine Road, Benfleet	0.62	10	Greenfield	£375,000	£2,091,685	Yes
S0395	Christmas Tree Farm, Rhoda Road, Benfleet	0.42	12	Greenfield	£375,000	£1,763,825	Yes
S0400	Land between Essex Way and Vicarage Hill, Benfleet	2.58	100	Greenfield	£375,000	£3,543,590	Yes
S0401	Land between Essex Way and 234 Vicarage Hill, Benfleet	0.70	10	Greenfield	£375,000	£1,730,405	Yes
S0406	191-193 High Road, Benfleet	0.12	14	Brownfield	£850,000	£2,513,371	Yes
S0412	Land at the rear of 301 Rayleigh Road, Benfleet	0.53	16	Greenfield	£375,000	£3,087,483	Yes
S0416	Howard Hall, 231 Benfleet Rd, Benfleet	2.75	35	Greenfield	£375,000	£138,389	No
S0418	157 Chesterfield Avenue, Benfleet	0.63	20	Greenfield	£375,000	£3,071,357	Yes
S0422	High Warren Farm, Vicarage Hill, Benfleet	6.62	60	Greenfield	£375,000	£475,972	Yes
S0423	30-32 Essex Way, Benfleet	0.10	14	Brownfield	£850,000	£2,795,881	Yes
S0425	430 London Road, Benfleet	0.14	13	Brownfield	£2,127,164	£1,944,440	Marginal
S0435	Brookside Cottage, Hilltop Avenue, Benfleet	0.85	20	Greenfield	£375,000	£2,399,209	Yes
S0439	19-27 Kents Hill Road, Benfleet	0.16	23	Brownfield	£850,000	£2,279,836	Yes
S0474	Former Hall site, Richmond Avenue, Benfleet	1.17	39	Greenfield	£375,000	£3,232,977	Yes
S0026	Point Industrial Estate (Canvey Supply), Point Road, Canvey Island	1.37	50	Brownfield	£850,000	£1,101,112	Yes

Site ID	Name	Net area (ha)	Total yield	Land type	BLV (net ha)	RLV (net ha)	Viable?
S0031	Thorney Bay Park East, Thorney Bay Road, Canvey Island (Traditional homes) Phase 1	3.89	113	Greenfield	£375,000	£486,869	Yes
S0035	East of Canvey Road, Canvey Island	16.25	275	Greenfield	£375,000	£177,543	No
S0108	Outpatients centre, Long Road, Canvey Island	0.30	10	Brownfield	£850,000	£739,476	No
S0109	South of Haron Close, Canvey Island	0.25	10	Greenfield	£375,000	£1,227,988	Yes
S0111	Prout Industrial Estate, Point Road, Canvey Island	0.90	35	Brownfield	£850,000	£1,204,775	Yes
S0112	Admiral Jellico Public House, High Street, Canvey Island	0.35	40	Brownfield	£850,000	£1,038,418	Yes
S0119	Haystack car park, Long Road, Canvey Island	0.18	14	Brownfield	£850,000	£49,286	No
S0120	Job Centre, 140 Furtherwick Road, Canvey Island	0.13	15	Brownfield	£850,000	£1,050,478	Yes
S0126	Land between Canvey Road, Roscommon Way & Northwick Road (Triangle Site), Canvey Island	6.34	199	Greenfield	£375,000	£531,344	Yes
S0127	West Canvey Road (Frontage), Canvey Island	0.48	50	Brownfield	£850,000	£190,862	No
S0129	Land adj 7 Holland Avenue, Canvey Island	1.07	27	Greenfield	£375,000	£1,204,868	Yes
S0398	Kings Park, Canvey Island	1.64	50	Greenfield	£375,000	-£7,052	No
S0441	Walsingham House, Lionel Road, Canvey Island	1.37	32	Brownfield	£850,000	£218,145	No
S0446	Land at Northwick Stables & Northwick Poultry Farm, Northwick Road, Canvey Island	0.95	12	Greenfield	£375,000	£273,054	No
S0049	Land off Scrub Lane, Hadleigh	1.37	49	Greenfield	£375,000	£3,449,456	Yes
S0050	The Island Site, High Street / London Road, Hadleigh	0.48	45	Brownfield	£850,000	£1,370,538	Yes
S0052	Tower Radio, 573-581 London Road, Hadleigh	0.15	14	Brownfield	£850,000	£2,138,381	Yes
S0066	Land East of Rayleigh Road & North of Daws Heath Road, Hadleigh	17.67	430	Greenfield	£375,000	£1,228,896	Yes
S0067	Solby Wood Farm, Daws Heath Road, Hadleigh	0.66	46	Greenfield	£375,000	£7,170,487	Yes
S0068	Brook Farm (east of Daws Heath Road), Hadleigh	4.76	125	Greenfield	£375,000	£1,502,121	Yes
S0130	Hadleigh Junior School, Church Road, Hadleigh	0.57	22	Brownfield	£850,000	£3,705,119	Yes
S0137	Land south of Daws Heath Road, Hadleigh	3.41	90	Greenfield	£375,000	£2,681,568	Yes
S0138	Oak Tree Farm (North field) and Southfield Close Extension, Hadleigh	2.76	60	Greenfield	£375,000	£1,790,898	Yes
S0140	Land east of 174 Bramble Road, Hadleigh	0.45	10	Greenfield	£375,000	£2,805,410	Yes
S0433	Land at the Deanes Academy, Daws Heath Road, Benfleet	4.08	100	Greenfield	£375,000	£2,239,601	Yes
S0437	54 Beech Road, Hadleigh	0.12	12	Brownfield	£850,000	£2,224,411	Yes
S0473	Land to the east of 451 Daws Heath Road, Hadleigh	0.61	19	Greenfield	£375,000	£3,171,088	Yes

Site ID	Name	Net area (ha)	Total yield	Land type	BLV (net ha)	RLV (net ha)	Viability?
S0078	Land East of Cedar Hall School, Hart Road, Thundersley	1.46	35	Greenfield	£375,000	£2,313,577	Yes
S0079	Nursery North of The Chase, Thundersley	1.36	54	Greenfield	£375,000	£3,655,901	Yes
S0080	277-279 & 283 Rayleigh Road, Benfleet	1.24	20	Greenfield	£375,000	£1,649,879	Yes
S0084	Land West of Glebelands, Thundersley	5.16	140	Greenfield	£375,000	£1,615,880	Yes
S0145	Land East of Manor Trading Estate, Thundersley	3.08	100	Greenfield	£375,000	£3,146,906	Yes
S0148	Manor Trading Estate, West of Fulton & Armstrong Road, Thundersley	0.75	25	Brownfield	£850,000	£1,854,151	Yes
S0229	Land south of The Chase, Thundersley	5.18	180	Greenfield	£375,000	£1,821,356	Yes
S0231	Glendale International Ltd, 533 Rayleigh Road, Thundersley	0.27	18	Brownfield	£850,000	£1,308,531	Yes
S0232	343 Rayleigh Road, Thundersley	0.13	10	Brownfield	£850,000	£2,648,354	Yes
S0392	Land off Kiln Road/North of The Chase, Thundersley	0.87	11	Greenfield	£375,000	£1,336,277	Yes
S0397	Playing field north of The Chase, Thundersley	2.50	90	Greenfield	£375,000	£2,064,226	Yes
S0428	Land at London Road and east of Downer Road North, South Benfleet	0.48	16	Greenfield	£375,000	£727,579	Yes
S0429	Land at Oakleigh Nurseries, Goldfinch Lane, Benfleet	1.76	60	Greenfield	£375,000	£2,799,944	Yes
S0455	Land south of The Chase, Thundersley	1.43	30	Greenfield	£375,000	£1,199,971	Yes
S0456	Land north of The Chase, Thundersley	1.89	40	Greenfield	£375,000	£1,212,382	Yes
S0413	Russell House and Theo Hall, Canvey Road, Canvey Island	0.42	12	Greenfield	£375,000	£1,082,662	Yes
S0223	Land north of Eastwood Old Road, Hadleigh	1.12	46	Greenfield	£375,000	£4,376,929	Yes
S0224	Land north of Eastwood Old Road, Hadleigh	0.52	46	Greenfield	£375,000	£9,340,930	Yes
S0225	Land north of Eastwood Old Road, Hadleigh	0.59	46	Greenfield	£375,000	£8,295,570	Yes

