

Appendix 1 – Policies Matrix

Central Bedfordshire Council – Local Plan Viability Policy Review

December 2017

Central Bedfordshire Local Plan 2015 - 2035 – Policies:	Impact on Viability *	Implications for Local Plan Viability Assessment
Policy SP1: Growth Strategy	Indirect	<p>This policy sets out how the Council will meet the need for additional dwellings and jobs over the Plan period (39,350 homes and 24,000 jobs between 2015-2035). It lists the strategic site allocations and states that additional medium and small extensions to villages and towns will be brought forward through Neighbourhood Plans.</p> <p>The supply of sites and new development will impact indirectly on the property market through the price mechanism. We have used current values (and costs) within our appraisals.</p> <p>Our typologies matrix reflects the sites allocated for development.</p>
Policy SP2: National Planning Policy Framework - Presumption in Favour of Sustainable Development	Indirect	<p>The presumption in favour of sustainable development will guide all planning application decisions; which will impact on the nature of developments that secure planning permission; impacting indirectly on the property market through the price mechanism.</p> <p>We have used current values (and costs) within our appraisals.</p>
Policy SP3: Generic Requirements for Strategic Sites	Direct	<p>This policy outlines the requirement and objectives that proposals for Strategic Sites should be based on. The includes:</p> <ul style="list-style-type: none"> • Creation of distinctive, well integrated new communities which respect their local context, enhance the standards of sustainable design in the locality and relate well to neighbouring settlements; • Preparation of a comprehensive masterplan for the whole site which should reflect the location of the site, incorporate the highest standards of design and make effective use of the site through application of appropriate densities, layout and form; • Meeting the housing needs of all sectors of the community to match house types to the local employment base in order to reduce the need for out commuting;

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		<ul style="list-style-type: none"> • Provision of a local centre for the new community, with a range of facilities to meet local needs. Integrated Health and Care Hubs should be located in close proximity to schools and elderly persons accommodation and provided early in the development programme; • Provision of a Sustainable Transport Strategy, fully integrated into the overall masterplan and demonstrating improved linkages to existing transport nodes. Measures to mitigate the traffic impacts of the proposed development on the strategic and local road networks together with footpaths, cycleways, bridleways, and green corridors should be included; • Promoters should undertake a full Transport Assessment to ensure that the package of mitigation measures are incorporated into the scheme; • A Green Infrastructure Strategy which sets out measures to protect and enhance any environmentally sensitive areas within and around the site, avoid harmful impacts and mitigate the local and wider impacts of the development, and to maximise the opportunities presented by undevelopable land; • Where appropriate, the development should provide a fully integrated Sustainable Drainage System to mitigate against any potential flood risk, apply a flood risk sequential approach to development across the site; • Detailed viability information including an infrastructure phasing and delivery plan. <p>Integrated Health and Care Hubs aim to support the local ambition for access to modern, high quality and locality based health and care services. These Hubs are important in helping to meet the complex needs of an ageing and growing population, in a predominantly rural area without its own district general hospital.</p> <p>The Health and Care Hubs may also develop a range of additional or enhanced services in line with the needs of the local community. Enhanced services might include:</p> <ul style="list-style-type: none"> • Extended GP services on a 7 day basis • Enhanced services delivered by and across practices, e.g. minor injury and minor illness services, clinics to support patients with long-term conditions • Face-to-face out of hours consultations • Community pharmacy • Rehabilitation and re-enablement facilities

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		<ul style="list-style-type: none"> • Outreach services from local acute hospitals and specialist services, e.g. outpatient appointments and other specialist consultations • Less complex diagnostics • Public Health and prevention services, e.g. smoking cessation, NHS Health Checks, lifestyle hubs <p>There is a direct impact on viability as there is a cost associated with these requirements. We have agreed with the Council the relevant costs for each site.</p>
Policy SA1: North of Luton	Direct	<p>This policy provides a framework for the north of Luton of circa 4000 homes and 20 hectares of employment land as identified on the Proposal Maps.</p> <p>Development in the Strategic Land Allocation will be permitted in accordance with other relevant policies in the Development Plan and the principles set out below. These principles will be defined in more detail through the preparation of a Development Brief which will include a phasing plan.</p> <p>Planning permission will only be granted for development following the Council's adoption this Development Brief. Design codes will also be required for each phase, to be prepared by the developer and approved by Central Bedfordshire Council.</p> <p>In order to ensure the development will be supported by the local and strategic infrastructure needed to ensure sustainable development, in the context of pooling restrictions and multiple landownerships, the Council will refuse any piecemeal planning permission that would undermine the Council's ability to deliver such infrastructure.</p> <p>The principles of the development are:</p> <ol style="list-style-type: none"> 1. The development will form a well-designed sustainable urban extension to Luton that will provide a mix of uses necessary to achieve a sustainable and vibrant community, including: <ol style="list-style-type: none"> a. In the region of 4000 homes with an appropriate balance and mix of residential accommodation to meet identified needs, which shall include subject to viability, a policy compliant mix of affordable housing, starter homes, self/custom build plots and a mix of homes to meet all identified needs for older people;

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		<ul style="list-style-type: none"> b. A minimum of 20 hectares of employment land, focused primarily to the west of the allocation site and centred around the new M1 Junction 11a to maximise access to the M1 and create an employment hub that compliments the new employment uses at North Houghton Regis; c. Provide the land necessary to deliver a health and social care hub within the site to serve the health and social care needs of the proposed development and the needs of the catchment area of that facility and a commensurate financial contribution towards the delivery of that facility; d. Provision of new community facilities in accordance with Policy HQ2 including a mix of retail and at least one drinking establishment to serve the existing and new communities everyday needs; e. Provision of new educational facilities, comprising early years, primary, secondary and sixth form facilities to meet the identified needs of the development; and f. Provision of leisure facilities, including: <ul style="list-style-type: none"> i. Indoor sport and leisure facilities, in accordance with Policy HQ3; and ii. Outdoor sport, leisure and open space, in accordance with Policies EE12, including pavilions and allotments. <p>2. It is critical that development of this site is supported by a comprehensive scheme of highway improvements to mitigate the impacts of the development including an appropriately designed a routed new road to link the A6-M1 Junction 11a, the development shall provide the land and commensurate financial contributions towards its delivery.</p> <p>3. The development will be phased in accordance with the timing of supporting infrastructure and community facilities including the delivery of the Link road, which shall be delivered as soon as viably possible. The phasing of the road will commence from the west, with the first phase a dual carriageway between M1 Junction 11a and Sundon Park Road to facilitate access to the first phase of development and Sundon RFI employment allocation;</p> <p>4. The development will provide other supporting transport infrastructure, including proposals to</p>

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		<p>mitigate the impact of traffic associated with the development, including providing for efficient public transport routes through the development that link with key destinations including Leagrave Train Station and Luton town centre;</p> <ol style="list-style-type: none"> 5. The development shall Integrate and connect to existing public rights of way within and adjoining the site to provide routes to the wider countryside and neighbouring settlements. The development shall include a cycleway connection to route 6 of the national cycleway network and will be required to provide new crossings on the A6 and crossings over the new link road to improve and maintain connections; it is essential that the development contributes towards the delivery of and is served by an appropriately designed and routed new link road between the A6 and M1 Junction 11a; 6. The development shall provide dedicated and safe pedestrian and cycle links from the new and existing neighbourhoods to local centres, employment opportunities, schools, shops and community facilities; both within the allocation and the wider Luton conurbation; 7. The development shall maximise opportunities to create Green Infrastructure corridors through the site linking with existing Green Infrastructure assets, including a link between Bramingham Park and George Wood; and a link between Bramingham Wood and Sundon Wood, beneath the current alignment of the pylon lines. The development shall also provide a green corridor along key routes including the setting of the Theedway and appropriately designed Green Infrastructure to mitigate visual impacts upon the setting of the AONB and the significance of heritage assets; 8. The development shall provide appropriate mitigation, compensation and/or enhancement of key features of biodiversity, to ensure a net gain for biodiversity including but not limited to; <ol style="list-style-type: none"> a. Sundon Wood CWS, Bramingham Wood CWS, Sunshine Riding Stables CWS, Sundry Quarry SSSI and CWS, Galley and Warden Hills SSSI and CWS, Sundon Country Park CWS and Barton Hills National Nature Reserve SSSI; and b. Identified protected species and priority habitats; 9. The development shall ensure that the design and construction of the development as a whole including the A6 to M1 junction 11a link road has no undue impact on the AONB, heritage

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		<p>assets and biodiversity and provides for the mitigation and enhancements where feasible. With the exception of the link road any major built development within the AONB shall require exceptional circumstances to be demonstrated and shall only be permitted where it can be demonstrated it is in the public interest;</p> <p>10. The development shall be designed to ensure that any impact on non designated heritage assets with archaeological interest is mitigated in order to record and advance understanding of any heritage assets affected by the development publically available for the benefit for this and future generations.. The mitigation will include making the results of all archaeological investigations.</p> <p>11. The development will be designed to mitigate any harm caused to the significance of all designated heritage assets within the site boundary and the setting of all designated heritage assets which lie within the site's vicinity. The development will not result in the destruction of any designated heritage assets or their settings and shall deliver mitigation measures that preserve all designated heritage assets and their settings for future generations. This is required in order to ensure that the public benefits of the development outweigh the degree of harm caused to the significance of all designated heritage assets affected by the development.</p> <p>12. Subject to the findings of a site specific flood risk assessment the development shall deliver strategic measures to reduce flood risk including the use of sustainable drainage methods (SUDS) to attenuate and discharge surface water run-off at reduced rates, and at least at a rate no greater than if the site were undeveloped and to reduce existing downstream risk. This may include consideration of “off-site” solutions. The development and strategic measures will be designed to ensure there no detrimental impact on groundwater flooding downstream and shall seek to intercept and store surface water flows on site. Regard shall be had to the phased delivery of flood mitigation and SUDS in accordance with the phasing of the development to ensure adequate measures to reduce flood risk (from all sources) are provided throughout the lifetime of the development. The detailed designs of sustainable drainage systems maximise biodiversity enhancement, mitigation of visual landscape impacts, maintenance and safety, when considering their location and relationship to neighbouring uses. Safe access and egress shall be provided taking account of the flood risk at the site.</p>

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		<p>13. The development shall be connected to the mains sewerage network and any application for planning permission shall detail any infrastructure upgrades where required and any necessary phasing arrangements;</p> <p>14. The development shall provide appropriate landscaping measures to create a sense of place, provide a net gain for biodiversity and shall mitigate the potential impact of development on the wider landscape including the AONB. To mitigate harm to the AONB the development shall provide significant landscape enhancements on and beyond the northern allocation boundary and shall create a long term defensible Green Belt boundary as informed by detailed assessments. Noise attenuation fencing to mitigate noise impacts from the new link road will be resisted.</p> <p>15. Incorporate measures to adapt to climate change, minimise energy use and include renewable energy technologies.</p> <p>The revised Green Belt boundary follows the extent of the allocation boundary.</p> <p>It is important to note that our appraisal of this strategic site is in the context of a high level Plan viability study to confirm that the Local Plan policies are viable (across the District). Our appraisal is not for individual site specific S106 negotiations.</p> <p>We have carried out a high level appraisal of the residential components of the scheme including the required infrastructure and social infrastructure. Our site specific assumptions are set out on the SUE Assumptions spreadsheet appended. This is based on the net developable area for residential. We assume that the green infrastructure and non-developable corridors etc can be accommodated within the 'gross' area of the net to gross ratio of major sites and also integrated within the housing density assumptions (dph on the net developable area).</p> <p>We have assumed that the cost of the masterplan, development framework, design codes and phasing strategy etc is included in the normal professional fee budget allowances herein. While these are required at cost to the developer, the significant costs associated with strategic urban extensions should also be reflected in the price of land. We have taken this into consideration within our typologies matrix and development appraisals.</p> <p>It is important to note that the policy is expressly stated to be 'subject to viability' which will be</p>

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		<p>negotiated at a site specific level.</p> <p>Of note is the requirement to provide green corridors, a new link road, and appropriate mitigation, compensation and/or enhancement of key features of biodiversity.</p>
Policy SE1: M1 Junction 11a – Sundon Rail Freight Interchange (RFI)	Indirect	<p>This policy outlines the requirements for the M1 Junction 11a employment site.</p> <p>Local employment impacts indirectly on the desirability of that location as a place to live; and hence residential values, we have used current values in our appraisals.</p>
Policy SA2: Marston Vale New Villages	Direct	<p>This policy provides a framework for the Marston Vale New Villages of circa 3000 homes and 40 hectares of employment land as identified on the Proposal Maps. The employment land is intended for B1, B2 and B8 uses, specifically for employment relating to research and development, office, distribution, services and tourism.</p> <p>Development in the Strategic Land Allocation will be permitted in accordance with other relevant policies in the Development Plan and the principles set out below. These principles will be defined in more detail through the preparation of a Development Brief which will include a phasing plan.</p> <p>Planning permission will only be granted for development following the Council's adoption of this Development Brief. Design codes will also be required for each phase, to be prepared by the developer and approved by Central Bedfordshire Council.</p> <p>In order to ensure the development will be supported by the local and strategic infrastructure needed to ensure sustainable development, in the context of pooling restrictions and multiple landownerships, the Council will refuse any piecemeal planning permission that would undermine the Councils ability to deliver such infrastructure.</p> <p>The principles of the development are similar to those set out above in Policy SA1: North of Luton. The key differences are:</p> <ol style="list-style-type: none"> 1. The development will form two well-designed and sustainable distinct villages separated from existing settlements by green and blue infrastructure. The villages will provide a mix of uses necessary to achieve sustainable and vibrant network of communities. Development will

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		<p>include:</p> <ul style="list-style-type: none"> a. Approximately 5,000 homes across the two distinct villages with an appropriate balance and mix of residential accommodation to meet identified needs. This mix shall include, subject to viability, a policy compliant mix of affordable housing, starter homes, self/custom build plots and a mix of homes to meet all identified needs for older people; b. A minimum of 40 hectares of employment land, to satisfy identified needs for Research and Development, office, distribution, services and tourism. This employment should be well-integrated with the villages, both in terms of design and pedestrian and cycle access. c. Provide the land necessary to deliver a health and social care hub within the site to serve the health and social care needs of the proposed development and the needs of the catchment area of that facility and a commensurate financial contribution towards the delivery of that facility; d. Provision of new community facilities in accordance with Policy HQ2, including a mix of retail, a community library space and at least one drinking establishment to serve the existing and new communities everyday needs; e. Provision of new educational facilities, comprising day nursery facilities, early years, lower, middle, upper and sixth form facilities to meet the identified needs of the development; and f. Provision of leisure facilities, including: <ul style="list-style-type: none"> i. Indoor sport and leisure facilities, in accordance with Policy HQ3; and ii. Outdoor sport, leisure and open space, in accordance with Policies EE12, including pavilions and allotments. <p>2. The development shall provide dedicated and safe pedestrian and cycle links between the new and existing villages, local centres, employment opportunities, schools, shops, public transport nodes and community facilities within the wider Marston Vale.</p> <p>3. The development shall maximise opportunities to create Green Infrastructure corridors. The allocation is expected to deliver a multi-functional Green Corridor through the entire length</p>

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		<p>of the site to form the future setting of the Bedford and Milton Keynes Waterway. The development will deliver a water-filled and navigable link connecting Brogborough and Stewartby Lakes and a cycleway from Stewartby Lake to Ridgmont Railway Station following the route of the Green Corridor.</p> <ol style="list-style-type: none"> 4. The development shall provide appropriate mitigation, compensation and/or enhancement of key features of biodiversity including but not limited to, identified protected species and priority habitats. Existing ecological features should be well buffered and connected with additional habitat creation and linkages. Open water habitats in derelict brick pits provide valuable habitats for GCN, potential detrimental impacts on wet habitats must be avoided through careful zoning of uses. 5. The development shall provide appropriate landscaping measures to create a sense of place, provide a net gain for biodiversity and shall mitigate the potential impact of development on the wider landscape. The site is within the Forest of Marston Vale, and therefore any development must provide a total of 30% tree cover. 6. The development will ensure that any impact on non designated heritage assets with archaeological interest is mitigated etc. 7. The development will be designed to mitigate any harm caused to the significance of all designated heritage assets in the vicinity of the site etc. 8. The development shall be designed to ensure that uses and developments within the site that are vulnerable to flood risk are located beyond areas of flood zones 2 and 3; 9. The development will, through the creation of the Bedford and Milton Keynes Waterway Park, provide a link for moving water between Brogborough and Stewartby Lakes, to increase the strategic flood storage capacity across the Marston Vale. 10. Subject to the findings of a site specific flood risk assessment the development shall deliver strategic measures to mitigate flood risk etc. 11. The development shall integrate and connect to existing public rights of way within and adjoining the site to provide routes to the wider countryside and neighbouring settlements, including a cycleway between Stewartby Lake and Ridgmont Railway Station which shall

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		<p>include appropriately designed crossings over the waterway.</p> <p>12. The development will provide supporting transport infrastructure to mitigate the impact of traffic associated with the development, including commensurate financial contributions towards a deliverable scheme for improvements at J13 of the M1 and the Marsh Leys roundabout, to mitigate the impacts of development. The development shall deliver viable and efficient public transport routes through the development that link with key destinations including East West Rail at Ridgmont Train Station and employment areas.</p> <p>13. The development shall provide commensurate contributions towards enhancing the infrastructure at Ridgmont Railway Station, including Public Transport interchange facilities and car parking.</p> <p>14. Foul drainage from the development will be connected to the public sewerage network The development shall demonstrate that there is adequate capacity in water recycling centre (sewage treatment works) and the foul sewerage network to serve the proposed development and that it will not have an adverse impact on surface or ground water in terms of quality and quantity. Any application for planning permission shall detail any infrastructure upgrades where required and any necessary phasing arrangements as agreed by the relevant Water and Sewerage Company;</p> <p>15. Incorporate measures to adapt to climate change etc.</p> <p>It is important to note that our appraisal of this strategic site is in the context of a high level Plan viability study to confirm that the Local Plan policies are viable (across the District). Our appraisal is not for individual site specific S106 negotiations.</p> <p>We have carried out a high level appraisal of the residential components of the scheme including the required infrastructure and social infrastructure. Our site specific assumptions are set out on the SUE Assumptions spreadsheet appended. This is based on the net developable area for residential. We assume that the green infrastructure and non-developable corridors etc can be accommodated within the 'gross' area of the net to gross ratio of major sites and also integrated within the housing density assumptions (dph on the net developable area).</p> <p>We have assumed that the cost of the development brief, design code and phasing strategy etc is</p>

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		<p>included in the normal professional fee budget allowances herein. While these are required at cost to the developer, the significant costs associated with strategic urban extensions should also be reflected in the price of land. We have taken this into consideration within our typologies matrix and development appraisals.</p> <p>It is important to note that the policy is expressly stated to be ‘subject to viability’ which will be negotiated at a site specific level.</p> <p>Of note is the expectation to deliver a multi-functional Green Corridor through the entire length of the site to form the future setting of the Bedford and Milton Keynes Waterway. The development will deliver a water-filled and navigable link connecting Brogborough and Stewartby Lakes and a cycleway from Stewartby Lake to Ridgmont Railway Station following the route of the Green Corridor.</p>
Policy SE2: M1 Junction 13 – Marston Gate Expansion	Indirect	<p>This policy outlines the requirements for the M1 Junction 13 employment site.</p> <p>Local employment impacts indirectly on the desirability of that location as a place to live; and hence residential values, we have used current values in our appraisals.</p>
Policy SA3: East of Arlesey	Direct	<p>This policy provides a framework for the new village of circa 2000 homes to the east of Arlesey as identified on the Proposal Maps.</p> <p>Development in the Strategic Land Allocation will be permitted in accordance with other relevant policies in the Development Plan and the principles set out below. These principles will be defined in more detail through the preparation of a Development Brief which will include a phasing plan.</p> <p>Planning permission will only be granted for development following the Council's adoption of this Development Brief. Design codes will also be required for each phase, to be prepared by the developer and approved by Central Bedfordshire Council.</p> <p>In order to ensure the development will be supported by the local and strategic infrastructure needed to ensure sustainable development, in the context of pooling restrictions and multiple landownerships, the Council will refuse any piecemeal planning permission that would undermine the Council's ability to deliver such infrastructure.</p>

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		<p>The principles of the development are similar to those set out above in Policy SA1: North of Luton. The key differences are:</p> <ol style="list-style-type: none"> 1. The development will form a well designed sustainable urban extension to Arlesey that will provide a mix of uses necessary to achieve a sustainable and vibrant community, including: <ol style="list-style-type: none"> a. In the region of 2000 homes with an appropriate balance and mix of residential accommodation to meet identified needs, which shall include subject to viability, a policy compliant mix of affordable housing, starter homes, self/custom build plots and a mix of homes to meet all identified needs for older people; b. A country park on the eastern edge of the development to retain an appropriate separation between Arlesey and Fairfield Park and to provide a net gain in green infrastructure and biodiversity; c. Provide the land necessary to deliver a health and social care hub within the site to serve the health and social care needs of the proposed development and the needs of the catchment area of that facility and a commensurate financial contribution towards the delivery of that facility; d. Provision of new community facilities in accordance with Policy HQ2 including community centres, a mix of retail and at least one drinking establishment to serve the existing and new communities everyday needs; e. Provision of new educational facilities, comprising day nurseries, early years, lower school and middle school facilities to meet the identified needs of the development and financial contributions towards the provision, improvement, enlargement or enhancement of upper school and sixth form facilities off site to meet the identified needs of the development; and f. Provision of leisure facilities, including: <ol style="list-style-type: none"> i. Indoor sport and leisure facilities, in accordance with Policy HQ3; and ii. Outdoor sport, leisure and open space, in accordance with Policies EE12, including pavilions and allotments.

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		<ol style="list-style-type: none"> 2. The development shall provide dedicated and safe pedestrian and cycle links from the new and existing neighbourhoods to local centres, country park, Arlesey train station, employment opportunities, schools, shops and community facilities; both within the allocation and the wider Arlesey and Fairfield area. 3. The development shall maximise opportunities to create Green Infrastructure corridors and meet the aims and objectives of the Etonbury Green Wheel. This will be achieved through linking the proposed country park on the western edge with existing Green Infrastructure assets in Arlesey and Fairfield Park, including a link with Etonbury Woods; improving public access to and facilities at Blue Lagoon; and improving the ecological and biodiversity gains at Green Lagoon. 4. The development shall provide appropriate mitigation, compensation and/or enhancement of key features of biodiversity including but not limited to; <ol style="list-style-type: none"> a. Blue Lagoon and Green Lagoon; and b. Identified protected species and priority habitats. 5. The development will ensure that any impact on non designated heritage assets with archaeological interest is mitigated etc. 6. The development will be designed to mitigate any harm caused to the significance of all designated heritage assets etc. 7. The development shall be designed to preserve all designated heritage assets within the site and shall seek to mitigate the degree of harm to the significance of all designated heritage assets and shall deliver where necessary, relevant and reasonable measures to preserve those assets and their settings for future generations, to ensure the public benefits of development would outweigh the degree of harm to the significance of designated heritage assets. 8. The development shall consider the risk of flooding from ordinary watercourses and surface water and shall avoid vulnerable development in these areas accordingly. Subject to the findings of a site specific flood risk assessment the development shall deliver appropriate

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		<p>measures to mitigate flood risk etc.</p> <ol style="list-style-type: none"> 9. The development shall integrate and connect to existing public rights of way within and adjoining the site to provide routes to the wider countryside and neighbouring settlements. Existing rights of way within the site will be upgraded and new routes will be created to Blue and Green Lagoon in the south and to the Arlesey Train Station in the north, in addition to improving rights of way between the development site and the emerging Arlesey Cross development. 10. It is essential that the development provides an appropriately designed Relief Road to connect the area from the south of Hitchin Road to the A507/High Street Link road in the north being proposed as part of Arlesey Cross. This will allow for access directly onto the A507 relieving congestion along the High Street in Arlesey. 11. It is essential that the development integrates and connects to the existing road network in Arlesey to allow for permeability and legibility between the new development and Arlesey. 12. The development will be phased in accordance with the timing of supporting infrastructure and community facilities including the delivery of the Relief road, which shall be delivered as soon as viably possible. 13. The development will provide other supporting transport infrastructure, including proposals to mitigate the impact of traffic associated with the development, including providing for efficient public transport routes through the development that link with key destinations including Arlesey Train Station. 14. Foul drainage from the development will be connected to the public sewerage network etc. 15. The development shall provide appropriate landscaping measures to create a sense of place, provide a net gain for biodiversity and shall mitigate the potential impact of development on a predominately agricultural landscape. To mitigate harm a country park will be located on the eastern edge of the development to prevent coalescence and to create a defensible boundary between Arlesey and Fairfield Park. 16. Incorporate measures to adapt to climate change, etc.

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		<p>It is important to note that our appraisal of this strategic site is in the context of a high level Plan viability study to confirm that the Local Plan policies are viable (across the District). Our appraisal is not for individual site specific S106 negotiations.</p> <p>We have carried out a high level appraisal of the residential components of the scheme including the required infrastructure and social infrastructure. Our site specific assumptions are set out on the SUE Assumptions spreadsheet appended. This is based on the net developable area for residential. We assume that the green infrastructure and non-developable corridors etc can be accommodated within the 'gross' area of the net to gross ratio of major sites and also integrated within the housing density assumptions (dph on the net developable area).</p> <p>We have assumed that the cost of the masterplan is included in the normal professional fee budget allowances herein. While these are required at cost to the developer, the significant costs associated with strategic urban extensions should also be reflected in the price of land. We have taken this into consideration within our typologies matrix and development appraisals.</p> <p>It is important to note that the policy is expressly stated to be 'subject to viability' which will be negotiated at a site specific level.</p> <p>Of note this proposal incorporates the provision of a country park, appropriate mitigation, compensation and/or enhancement of biodiversity features such as the blue and green lagoons, and a relief road.</p>
Policy SA4: East of Biggleswade	Direct	<p>This policy provides a framework for the new village of circa 1500 homes to the east of Baden Powell Way as identified on the Proposal Maps.</p> <p>Development in the Strategic Land Allocation will be permitted in accordance with other relevant policies in the Development Plan and the principles set out below. These principles will be defined in more detail through the preparation of a Development Brief which will include a phasing plan. Planning permission will only be granted for development following the Council's adoption of this Development Brief. Design codes will also be required for each phase, to be prepared by the developer and approved by the Council.</p> <p>In order to ensure the development will be supported by the local and strategic infrastructure needed</p>

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		<p>to ensure sustainable development, in the context of pooling restrictions and multiple landownerships, the Council will refuse any piecemeal planning permission that would undermine the Councils ability to deliver such infrastructure.</p> <p>The principles of the development are similar to those set out above in Policy SA1: North of Luton. The key differences are:</p> <ol style="list-style-type: none"> 1. The development will form a well designed sustainable village that will be visibly and physically separate from Biggleswade and will provide a mix of uses necessary to achieve a sustainable and vibrant community, including: <ol style="list-style-type: none"> a. In the region of 1500 homes with an appropriate balance and mix of residential accommodation to meet identified needs, which shall include subject to viability, a policy compliant mix of affordable housing, starter homes, self/custom build plots and a mix of homes to meet all identified needs for older people; b. Provide a commensurate financial contribution towards the delivery of a health and social care hub to serve the health and social care needs of the proposed development; c. Provision of new community facilities in accordance with Policy HQ2 including a mix of retail and at least one drinking establishment to serve the existing and new communities everyday needs; d. Provision of new educational facilities, comprising a day nurseries , early years and , lower school facilities on site and financial contributions towards the provision, improvement, enlargement or enhancement of middle, upper and sixth form facilities off site to meet the identified needs of the development; and e. Provision of leisure facilities, including: <ol style="list-style-type: none"> i. Indoor sport and leisure facilities, in accordance with Policy HQ3; and ii. Outdoor sport, leisure and open space, in accordance with Policies EE12, including pavilions and allotments. 2. The development will provide dedicated and safe pedestrian and cycle links from the new and existing neighbourhoods to local centres, employment opportunities, schools, shops and

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		<p>community facilities; both within the allocation and the wider Luton conurbation;</p> <p>3. The development will maximise opportunities to create multi-functional Green Infrastructure, including:</p> <ul style="list-style-type: none"> a. A parkland corridor to the west of the site to achieve the objectives of the Biggleswade Green Wheel and the provision of public open space as an extension to the Biggleswade Common. This Green Corridor will be of a scale commensurate to the Biggleswade Common with substantial wet woodland planting, rough grassland and scrub, complimentary to Biggleswade Common whilst providing significant mitigation to the inter-visibility between the built development within the allocation site and Biggleswade; b. Landscaping and habitat linkages following the northern boundary of the site allocation, extending from the boundary of the site adjoining Biggleswade Common and towards Dunton Fen as well as substantial soft landscaping to be provided along the eastern and southern boundaries of the site to mitigate visual impacts on the landscape and the setting of heritage assets; <p>4. The development will provide appropriate mitigation, compensation and/or enhancement of key features of biodiversity including but not limited to, Identified protected species and priority habitats;</p> <p>5. The development will ensure that the design and construction of the development as a whole has no undue impact on the landscape, heritage assets and biodiversity and provides for the mitigation and enhancements where feasible;</p> <p>6. The development will be designed to mitigate the degree of harm to the significance of all designated heritage assets etc</p> <p>7. The development will be designed to ensure that uses and developments within the site that are vulnerable to flood risk are located beyond areas of flood zones 2 and 3;</p> <p>8. Subject to the findings of a site specific flood risk assessment the development shall deliver appropriate measures to mitigate flood risk etc</p>

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		<p>9. The development will integrate and connect to existing public rights of way within and adjoining the site to provide routes to the wider countryside and neighbouring settlements. The development shall include pedestrian and cycleway connections to Biggleswade Town Centre including any highway crossings;</p> <p>10. The development will be phased in accordance with the timing of supporting infrastructure and community facilities including the delivery of a comprehensive scheme of highway improvement works required to mitigate impacts on road and/or junction capacities;</p> <p>11. The development will provide other supporting transport infrastructure, including proposals to mitigate the impact of traffic associated with the development, including providing for efficient public transport routes and contribution towards public transport services through the development that link with key destinations including Biggleswade Train Station and Biggleswade town centre;</p> <p>12. The development will be connected to the mains sewerage network and any application for planning permission shall detail any infrastructure upgrades where required and any necessary phasing arrangements;</p> <p>13. The development will provide appropriate landscaping measures to create a sense of place, provide a net gain for biodiversity and shall mitigate the potential impact of development on the wider landscape;</p> <p>14. Incorporate measures to adapt to climate change etc.</p> <p>It is important to note that our appraisal of this strategic site is in the context of a high level Plan viability study to confirm that the Local Plan policies are viable (across the District). Our appraisal is not for individual site specific S106 negotiations.</p> <p>We have carried out a high level appraisal of the residential components of the scheme including the required infrastructure and social infrastructure. Our site specific assumptions are set out on the SUE Assumptions spreadsheet appended. This is based on the net developable area for residential. We assume that the green infrastructure and non-developable corridors etc can be accommodated within the 'gross' area of the net to gross ratio of major sites and also integrated within the housing density assumptions (dph on the net developable area).</p>

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		<p>We have assumed that the cost of the development brief is included in the normal professional fee budget allowances herein. While these are required at cost to the developer, the significant costs associated with strategic urban extensions should also be reflected in the price of land. We have taken this into consideration within our typologies matrix and development appraisals.</p> <p>It is important to note that the policy is expressly stated to be ‘subject to viability’ which will be negotiated at a site specific level.</p>
Policy SE3: A1 Corridor – Holme Farm, Biggleswade	Indirect	<p>This policy outlines the requirements for the A1 Corridor employment site.</p> <p>Local employment impacts indirectly on the desirability of that location as a place to live; and hence residential values, we have used current values in our appraisals.</p>
Policy SE4: Former RAF Base, Henlow	Indirect	<p>This policy outlines the requirements for the Former RAF Base employment site.</p> <p>Local employment impacts indirectly on the desirability of that location as a place to live; and hence residential values, we have used current values in our appraisals.</p>
Policy HA1: Small and Medium Allocations	Direct	<p>This policy sets out the requirements and site specific issues (such noise mitigation for railway, landscape buffering and green infrastructure etc.) for the small and medium site allocations on a site by site basis where relevant.</p> <p>There are direct cost implications for these sites. We have assumed that these costs are included within normal professional fees, external works and construction costs. The impact of this is shown implicitly within our appraisals</p>
Policy SA5: Houghton Regis North Strategic Allocation	N/A	<p>We have not appraised this site as it has been adopted within the Framework Plan for North Houghton Regis.</p>

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Policy SP4: Development in the Green Belt	Indirect	<p>The presumption against inappropriate development will guide all planning application decisions within the green belt; which will impact on the nature of developments that secure planning permission; impacting indirectly on the property market through the price mechanism. Inappropriate development will only be approved if “very special circumstances” exist.</p> <p>We have used current values (and costs) within our appraisals.</p>
Policy SP4: Coalescence	Indirect	<p>This policy prevents the coalescence between settlements and will impact on the nature of developments that secure planning permission; impacting indirectly on the property market through the price mechanism. The policy is to resist any extensions to built-up areas that might lead to coalescence between settlements.</p> <p>We have used current values (and costs) within our appraisals.</p>
Policy SP5: New Green Belt and Important Countryside Gaps	Indirect	<p>This policy sets out new greenbelt which is defined on the Policies Map and prevents the coalescence between settlements; which will impact on the nature of developments that secure planning permission in the countryside; impacting indirectly on the property market through the price mechanism.</p> <p>We have used current values (and costs) within our appraisals.</p>
Policy SP6: Development within Settlement Envelopes	Indirect	<p>This policy sets out which type of development is acceptable within, and outside of, the envelope of the different settlement types (Major Service Centres, Minor Service Centres, Large Villages and Small Villages). This policy will guide all planning application decisions; which will impact on the nature of developments that secure planning permission; impacting indirectly on the property market through the price mechanism.</p> <p>We have used current values (and costs) within our appraisals.</p>

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Policy SP7: Gypsy and Traveller, and Travelling Showpeople Pitch Requirement	Indirect	<p>This policy regards the provision of 102 pitches for Gypsy and Traveller, and Travelling Showpeople across the plan period.</p> <p>The supply of sites and new development will impact indirectly on the property market through the price mechanism. We have used current values (and costs) within our appraisals.</p>
Policy H1: Housing Mix	Direct	<p>This policy requires that, ‘all developments for new dwellings must include a mix of housing types and sizes in order to meet the needs of all sections of the community, to encourage sustainable, inclusive and mixed communities. Proposals should be accompanied by evidence which demonstrates the development meets these needs through the use of up to date evidence.’</p> <p>We consider that this has a direct impact on viability as the mix of house must reflect available evidence.</p> <p>In order to reflect the Council’s current evidence base we have adopted the relevant percentage unit mix as set out on the typologies matrix. We have agreed this with the Council before running the appraisals.</p>
Policy H2: Housing Standards	Direct	<p>This policy requires that new housing internal space standards will be applied in accordance with the Nationally Described Space Standards.</p> <p>We have had regard to the Nationally Described Space Standards when establishing the unit sizes for our scheme typologies.</p> <p>In requiring adaptable and accessible homes from all future developments; The Council will:</p> <ul style="list-style-type: none"> Require all new build housing to deliver at least 35% Category 2 Requirement MA (2) adaptable homes (or any new or revised regulations that revoke or modify the Building Regulations); and Require all new build housing to deliver at least 5% Category 3, Requirement M4 (3) wheelchair accessible homes (or any new or revised regulations that revoke or modify the

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		<p>Building Regulations).</p> <p>Our scheme typologies matrix and viability appraisals are designed to test the viability of the Policy H2 in the context of the cumulative impact of all of the new policies herein.</p>
Policy H3: Supporting Older People	Indirect	<p>This policy requires all new residential development to respond to the challenges relating to older people. However, this is generally on a qualitative basis and therefore it only has an indirect impact on viability.</p> <p>In quantitative terms, the policy requires the development of bungalows, level access accommodation or low density flats to be provided for older people on development of 100 dwellings or more.</p> <p>As the policy requires bungalow or low density flats within the mix, we have generally appraised schemes which includes flats within the mix. The policy is not specific about what constitutes 'low density' and we assume that this is included within the 'average' density for the relevant typology.</p> <p>Furthermore, the policy requires that on larger sites of 200 units or more, the provision of an extra care facility should be investigated taking into consideration site viability and need. Where an extra care facility is not provided applicants must present evidence to support its exclusion from their proposals.</p> <p>Again, the policy requires that extra-care should be investigated and is not mandatory on all sites. We acknowledge that sheltered housing and extra care facilities have different development economics and we have appraised these as separate typologies. Where schemes are delivered that include sheltered housing and extra care facilities we assume that our recommendations in respect of contributions from these typologies will take effect on that part of the scheme.</p> <p>This is reflected in the typologies matrix which has been agreed with the Council before running the appraisals.</p>
Policy H4: Affordable Housing	Direct	<p>All qualifying sites of 11 or more units or sites of 10 or less units which have a combined gross internal floor space in excess of 1,000 square metres subject to NPPG future revisions and future relevant case law will provide 30% affordable housing. This proportion may change in accordance</p>

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		<p>to the most up to date version of the SHMA, in which event the new revised proportions should be applied. The affordable housing from qualifying sites should be provided on-site.</p> <p>The affordable homes should meet the following requirements:</p> <ul style="list-style-type: none"> • Provide 73% affordable rent and 27% intermediate tenure or regard to the most up-to-date SHMA • Affordable units dispersed throughout the site and integrated with the market housing to promote community cohesion & tenure blindness. Clusters of no more than 10 affordable units for houses and no more than 15 affordable units for flats or on a case by case basis for larger sites • Affordable units to meet all nationally described space standards • Where policy compliant affordable housing cannot be achieved, viability will determine affordable housing provision on a case by case basis • Quality and design of the affordable homes must be of an equally high standard to that of the private units on site. <p>Our scheme typologies matrix and viability appraisals are specifically designed to test the viability of the Policy H4 in the context of the cumulative impact of all of the new policies herein. The drafting of this policy is an iterative process having regard to the results of the viability appraisals and specifically the sensitivity appraisals.</p> <p>It is important to note the fourth bullet point that, “where policy compliant affordable housing cannot be achieved, viability will determine affordable housing provision on a case by case basis” – hence there is opportunity for schemes to negotiate viability on a case by case basis. Our viability testing and recommendations herein are designed to be viable in the majority of schemes.</p>
Policy H5: Rural Exception Sites	Direct	<p>This policy is to meet identified affordable housing needs evidenced based through a housing needs survey. It is to provide affordable homes that will remain as affordable in perpetuity. This therefore has a direct impact on viability.</p>

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		<p>In acknowledgement of this, the Council's policy allows RES sites to provide only a limited number of market dwellings expressly for the sole purpose of making the scheme financially viable. This will be subject to site specific viability testing and be limited to up to 20% of the total dwellings.</p> <p>As above, our appraisals are to test the viability of this policy so we have appraised a hypothetical 100% RES scheme and an 80%:20% RES scheme.</p> <p>The policy also sets the criteria required to make RES schemes acceptable; which will impact on the nature of developments that secure planning permission; impacting indirectly on the property market through the price mechanism.</p>
Policy H6: Starter Homes	Direct	<p>This policy requires that Starter Homes will be delivered on qualifying sites in accordance with the Housing & Planning Act or the most up-to-date, published secondary legislation or Government Guidance.</p> <p>The current intention communicated in the Housing White Paper is that Starter Homes will form part of the minimum 10% requirement for a range of home ownership products. Until the consultation on the Housing White paper is concluded, CBC will work on this assumption.</p> <p>We note that A.126 of the Housing White Paper states that, 'to promote delivery of affordable homes to buy, we propose to make it clear in national planning policy that local authorities should seek to ensure that a minimum of 10% of <u>all</u> homes on individual sites are affordable home ownership products.'</p> <p>The Affordable Housing policy (policy H4) states that the affordable housing target is 30% of which 27% will comprise intermediate tenures and 73% will comprise affordable rent. The intermediate tenures will predominantly comprise home ownership products, and therefore starter homes will be incorporated within this 27%.</p> <p>However, it is important to note that 27% intermediate tenure/starter homes of 30% affordable housing target does not equal 10% overall as suggested in the Housing White Paper. E.g. 100 units x 30% x 27% = 8.1 units (8.1%) which is less than 10%.</p> <p>Given that the Housing White Paper has not been implemented yet we have appraised the tenure</p>

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		<p>mix set out in Policy H4. However, should government make statutory regulations to implement the 10% minimum requirement for starter homes [low cost home ownership / intermediate products] then this could have an impact on viability – depending upon the transfer values assumptions for the affordable rent and intermediate tenures.</p>
<p>Policy H7: Self and Custom Build Housing</p>	<p>Direct</p>	<p>The Council requires sites of 10 or more dwellings (excluding schemes for 100% flats or conversions) to provide serviced plots to meet demand evidenced by the Register. Up to 20% of the dwelling capacity of these qualifying sites will be required to be delivered as serviced plots.</p> <p>We consider this to be a relatively low threshold and it is not clear how this policy is to be implemented e.g. will developers be required to prepare a design code for the serviced plots? How long are developers required to market the serviced plots? Who will monitor compliance?</p> <p>Furthermore, the policy requires that all serviced plots to have or provide within a specified period (agreed in s106 agreement) access to a public highway, connections for electricity, water and waste water, and gas where present in the area.</p> <p>This could have costs for a developer if they are required to put in the infrastructure ahead of the time when they are ready as part of their phased development.</p> <p>We have not appraised any self-build schemes explicitly. All our residential typologies are on the basis that land can be acquired and developed into a new unit (including appropriate allowance for profit). Where self-building involves plot sales and/or part completed units (e.g. foundations, or 'wind and watertight') the working assumption is that the developers profit is commensurate with the development work undertaken and therefore there is sufficient development surplus to incentivise the self-builder to complete the unit.</p> <p>However, in order to take into consideration the additional burden of this policy we have:</p> <ul style="list-style-type: none"> • Increased professional fees • Increased sales and marketing costs

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Policy H8: Assessing planning applications for Gypsy and Traveller sites	Indirect	<p>This policy regards maintaining an adequate supply of private sites for the pitch requirements of Gypsies and Travellers based on current evidence of existing and future need.</p> <p>This is not a large sector of the property market and therefore the supply of these sites will have limited, if any impact, on viability. Cost and value assumptions and land supply / price should be monitored for future reviews.</p>
Policy H9: Assessing planning applications for Travelling Showpeople sites	Indirect	<p>As above, this is not a large sector of the property market and therefore the supply of these sites will have limited, if any impact, on viability. Cost and value assumptions and land supply / price should be monitored for future reviews.</p>
Policy EMP1: Employment Sites and Uses	Indirect	<p>As above, this policy sets out the criteria for the change of use of existing employment sites to other uses. The criteria is that: there is no need for the premises to remain as a B1, B2 or B8 use; the proposal would not unacceptably reduce the supply, variety or quality of available industrial and commercial land and property within the surrounding area; the proposal would contribute towards meeting the overall employment needs of the district, or widening the range of employment opportunities; the proposal would be suitable in relation to the location and neighbouring land uses; the location is appropriately accessible and the proposal would not result in unacceptable levels of traffic generation.</p> <p>The policy does not rule out change of use to residential, but the implication is that change of use to other commercial uses is more envisaged.</p> <p>This policy is unlikely to make a major impact on the supply of land for residential uses (i.e. if a site is to be used for employment and/or other commercial uses, then it cannot also be allocated/developed for residential use); and therefore impacts the TLV of residential development land due to reduced supply. That said we have sought to utilise appropriate evidenced / justified land values within our analysis and we recommend that values are monitored for future reviews.</p>
Policy EMP2: Change of Use to	Indirect	<p>This policy sets out the requirements that enable an employment site to be acceptable for non-</p>

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Non-Employment Generating Uses		employment generation uses [e.g. residential uses]. This will impact indirectly on the property market [and the value of residential land] through the price mechanism. We have used current values (and costs) within our appraisals.
Policy EMP3: Employment proposals within or adjacent to Settlement Envelopes	Indirect	This policy sets out the requirements that enable a site within or adjacent to Settlement Envelopes to be acceptable for employment generation uses. The allocation of land for employment uses has an indirect impact on the supply of land for both residential and other commercial uses (i.e. if a site is allocated for employment use, then it cannot also be allocated for residential use); and therefore impacts the TLV of residential development land due to reduced supply. That said we have sought to utilise appropriate evidenced / justified land values within our analysis and we recommend that values are monitored for future reviews.
Policy EMP4: Rural and Visitor Economy	Indirect	<p>This policy sets out the ways in which Central Bedfordshire's rural and tourist economy will be supported - so that it may grow and diversify in a sustainable way to support local services, businesses and other tourist and leisure attractions.</p> <p>It is important that the rural economy is strong as the service centre(s) economy is determined, in part, by the catchment / rural hinterland. There is no impact of this policy on Plan viability.</p>
Policy EMP5: Significant facilities in the Countryside and Green Belt	Indirect	<p>This policy sets out the criteria for which significant facilities development will be acceptable in the Countryside and Greenbelt. These facilities have been identified as: Cranfield University and Technology Park, Shuttleworth College, Millbrook Proving Ground, RSPB, DISC Chicksands, ZSL Whipsnade, Woburn Safari Park, Center Parcs, Toddington Motorway Services Area, Faldo Road Industrial Estate in Barton-le-Clay, Kier at Tempsford and Lockheed Martin, Ampthill.</p> <p>These major sites can make a significant contribution to the local economy, as above, it is important that the rural economy is strong as the service centre(s) economy is determined, in part, by the catchment / rural hinterland. Development or otherwise of these sites for commercial and /or residential uses will impact indirectly on the local property market and the value of residential land through the price mechanism. We have used current values (and costs) within our appraisals.</p>

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Policy R1: Ensuring Town Centre Vitality	Indirect	<p>This policy sets out the Council’s proposals for the ongoing enhancement and of town centres, service centres and large village centres as locations for retail, leisure, commercial, office, tourism, cultural, and community uses. The Sequential Test will be applied to proposals for main town centre uses that are not within a designated town centre boundary.</p> <p>The vitality of the service centres impacts indirectly on the desirability of that location as a place to live; and hence residential values. We have had regard to current residential values as part of our viability appraisals. The vitality of the settlements should continue to be monitored as this will impact future values.</p>
Policy R2: Retail for minor service centres, villages and the rural economy	Indirect	<p>This policy sets out the Council’s proposals to support vibrant, sustainable and diverse neighbourhoods and the rural economy.</p> <p>The vitality of minor service centres impacts indirectly on the desirability of that location as a place to live; and hence residential values. We have had regard to current residential values as part of our viability appraisals. The vitality of the settlements should continue to be monitored as this will impact future values.</p>
Policy R3: Town Centre Development	Indirect	<p>This policy outlines Dunstable as the preferred location for new retail development and other forms of development, such as leisure and entertainment, offices, arts, culture and tourism. The vitality of Dunstable impacts indirectly on the desirability of that location as a place to live; and hence residential values. We have had regard to current residential values as part of our viability appraisals. The vitality of the town should continue to be monitored as this will impact future values.</p> <p>Development in other town centres should complement and not prejudice development proposed by town centre masterplans and development briefs. The Council will seek to secure financial contributions to mitigate any significant adverse impacts on existing town centres or planned investment. Contributions are calculated on a site-by-site basis; we have agreed with the Council the required quantum of contributions within the typologies matrix.</p> <p>Note that town centre regeneration schemes are particularly complex and likely to involve negotiating</p>

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		<p>viability amongst other site assembly, funding negotiations etc. Each town centre scheme is therefore likely to be tested on its merits – including viability.</p> <p>Note that any S106 contributions from developers would need to satisfy the tests that ‘they are necessary to make the development acceptable in planning terms, directly related to the development, and fairly and reasonably related in scale and kind’ – i.e. ‘site specific’. These tests are set out as statutory tests in the Community Infrastructure Levy Regulations 2010 and as policy tests in the National Planning Policy Framework. We have had regard to the quantum of site-specific S106 obligations in carrying out our appraisals herein.</p>
Policy T1: Mitigation of Transport Impacts on the Network	Direct	<p>This policy has regard to the impact of new development on the transport system. It sets out the criteria that new developments must fulfil or satisfy which will have an impact on the spatial distribution of development, but there are no specific costs or quantum associated with these requirements.</p> <p>The developer and/or user will be required to provide an annual update on their action plan, reporting progress against agreed aims and targets for a minimum of 5 years post occupation. The Council will also require, as appropriate, financial contributions towards sustainable travel infrastructure and/ or promotional activity where connectivity to existing infrastructure is not suitable. Contributions are calculated on a site-by-site basis; we have agreed with the Council the required quantum of site specific S106 contributions for transport (and other obligations) within the typologies matrix.</p>
Policy T2: Highway Safety & Design	Direct	<p>This policy has regard to the impact of new development on highway safety. It sets out the criteria that new developments must fulfil or satisfy which will have an impact on the spatial distribution of development and development layouts.</p> <p>There are no specific costs or quantum associated with these requirements which we assume are included in normal external works allowances.</p>

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Policy T3: Parking	Direct	<p>This policy regards the appropriate car and cycle parking provision for residential, commercial and other trip generation development. Development should be in line with the Central Bedfordshire Council's Design Guide and Parking Strategy. Cycle parking must be in line with the standards in the Central Bedfordshire's guidance for cycle parking in new developments.</p> <p>There are no specific costs or quantum associated with these requirements which we assume are included in normal external works allowances</p>
Policy T4: Public Transport Interchanges	Direct	<p>This policy regards the promotion and connectivity of bus and rail interchanges. Development within close proximity to bus and rail interchanges should promote connectivity to the transport interchange through Transport Assessments and Travel Plans. This is a direct cost which will need to be included in the appraisal. However, there is also likely to be a corresponding increase in value (or premium) for good access to public transport and connectivity and it is in the developers' interest to promote this. Where a contribution under this policy prejudices the viability of a particular scheme, the developer can negotiate this on a site specific basis.</p> <p>Contributions to improve interchange infrastructure and to promote links to the end user will be sought. We have agreed with the Council the required quantum of site specific S106 contributions within the typologies matrix.</p>
Policy T5: Ultra Low Emission Vehicles	Direct	<p>Residential developments, supermarkets or retail areas, employment sites, university sites, and other large scale trip generating uses will be required to provide charging points to support the provision of Ultra Low Emissions Vehicles.</p> <p>However, the policy is not prescriptive about the quantum and type of charging points e.g. what happens on private residential development with no private garages or drives? The provision of charging points will be negotiated on a case by case basis until standards are set out in the Local Transport Plan which will then be applied to all qualifying developments.</p> <p>Our viability assessment has been conducted under the assumption that the above policy is not mandatory and developers will only install such charging points on a commercially viable basis (i.e.</p>

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		demanded by residents who pay a premium for their charging facilities).
Policy T6: Management of Freight	Indirect	This policy sets out the requirements for development that will result in the movement of freight as part of its operations. The routing of traffic and particularly the movement of freight is a key issue in the creation of safe and attractive communities. The safety and attractiveness of communities' impacts indirectly on the desirability of that location as a place to live; and hence residential values.
Policy EE1 : Green Infrastructure	Direct	<p>All major development must demonstrate a net gain in green infrastructure; linking, enhancing and extending existing green infrastructure assets, and creating new ones. The Council will be supportive of applications that have regard for green infrastructure plans, identifying existing green infrastructure assets, and opportunities for enhancing the green infrastructure network.</p> <p>High quality, multifunctional green infrastructure will be integrated within developments, incorporating sustainable urban drainage systems and enhancing biodiversity, landscape character, the rights of way network and design quality, and making provision for the ongoing and effective management of this green infrastructure.</p> <p>This policy is in regard to the green infrastructure network. We assume that this can be accommodated within the 'gross' area of the net to gross ratio of major sites and also integrated within the housing density assumptions (dph on the net developable area). Also the cost can be accommodated within normal external works allowances. This policy is not considered to impact on the supply of land/sites for development which would indirectly influence land values through the price mechanism. However, we have used current values (and costs) within our appraisals.</p>
Policy EE2: Enhancing biodiversity	Direct	<p>This policy relates to the requirements of new developments to provide a net gain in biodiversity through enhancement and creation of ecological networks.</p> <p>As with Green Infrastructure (EE1) we assume that this can be accommodated within the 'gross' area of the net to gross ratio of major sites and also integrated within the housing density assumptions (dph on the net developable area). Also the cost can be accommodated within normal external works</p>

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		allowances.
Policy EE3: Nature conservation	Direct	<p>This policy regards the protection of important habitats and sites of geological and geomorphological interest. This impacts the supply of land/sites for development which indirectly influences land values through the price mechanism.</p> <p>We have used current values (and costs) within our appraisals.</p> <p>We have assumed that the cost of ecological surveys etc. is included in the normal professional fee budget allowances herein.</p>
Policy EE4: Trees, woodlands and hedgerows	Direct	<p>This policy regards the protection of existing trees, woodlands and hedgerows. This impacts the supply of land/sites for development which indirectly influences land values through the price mechanism. Again, we have used current values (and costs) within our appraisals.</p> <p>Developers will be expected to include new planting and landscaping in developments which has a direct impact on viability as there is a cost associated with this provision.</p> <p>We assume that this can be accommodated within the 'gross' area of the net to gross ratio of major sites and also integrated within the housing density assumptions (dph on the net developable area). Also the cost can be accommodated within normal external works allowances.</p>
Policy EE5: Landscape Character and Value	Direct	<p>This policy relates to the requirements of new developments to maintain the visual landscape character of the local area. All major development proposals will be required demonstrate how they incorporate landscape enhancement, in accordance with the guidelines in the LCA, the Central Bedfordshire Design Guide and other relevant documents for specific areas.</p> <p>This has a cost implication for development, and thus impacts on viability.</p> <p>We have assumed that the cost of landscape and visual appraisal etc. is included in the normal professional fee budget allowances herein.</p>

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Policy EE6: Tranquillity	Direct	<p>This policy relates to the requirements of new developments to maintain areas of high tranquillity at both strategic and community scales. Planning applications for new residential development of 100 dwellings or more must provide new or enhanced areas of tranquillity as part of proposals.</p> <p>This policy has a direct impact on viability, however the impact of this is shown implicitly within our appraisals. The residential density assumptions take into account the requirement to provide on-site public open space and the cost of provision is included as part of the external works costs/site specific S106 assumption.</p>
Policy EE7: The Chilterns Area of Outstanding Natural Beauty	Direct	<p>This is an area specific policy limiting major developments in the Chilterns AONB unless exceptional circumstances prevail. This will have an indirect impact on the supply of land and will indirectly influence the property market through the price mechanism. We have used current values (and costs) within our appraisals.</p> <p>Developments should be informed by landscape and visual impact assessment to understand the impacts of the proposed development on landscape character, and what options for mitigating negative impacts are possible. We have assumed that the relevant studies are included in the normal professional fee budget allowances herein. We anticipate that sites in the vicinity of the AONB with good amenity will have enhanced values to mitigate the corresponding cost.</p>
Policy EE8 : Greensand Ridge Nature Improvement Area	Direct	<p>This is an area specific policy that sets out the criteria which development within the nature improvement area (NIA) must comply with. This includes the requirement to deliver biodiversity improvements, enhance wildlife networks, and to reflect the topography and landscape of the NIA in design choices.</p> <p>This NIA will have an indirect impact on the supply of land and will indirectly influence the property market through the price mechanism. We have used current values (and costs) within our appraisals.</p> <p>There is a direct cost implication for sites within the NIA. We have assumed that the relevant studies are included in the normal professional fee budget allowances herein. The impact of this is shown implicitly within our appraisals; the cost of provision is included as part of the external works costs/site specific S106 assumption. We anticipate that sites in the vicinity of the NIA with good</p>

Central Bedfordshire Local Plan 2015 - 2035 – Policies:	Impact on Viability *	Implications for Local Plan Viability Assessment
		amenity will have enhanced values to mitigate the corresponding cost.
Policy EE9: Forest of Marston Vale	Indirect	<p>This is an area specific policy that requires development within the Forest of Marston Vale to deliver 30% tree cover, contribute to the environmentally led regeneration of the Forest of Marston Vale, and be consistent with design guidance for development within the Forest of Marston Vale.</p> <p>This has an indirect impact on the supply of land for development; and therefore impacts the TLV of residential development land due to reduced supply. We have utilised appropriate evidenced / justified land values within our analysis and we recommend that values are monitored for future reviews. We anticipate that sites in the vicinity of the forest with good amenity will have enhanced values to mitigate the corresponding cost.</p>
Policy EE10: The Bedford & Milton Keynes Waterway Park	Direct	<p>Development on the route of the Bedford & Milton Keynes Waterway Park will be expected to deliver the section of the Waterway Park within the development boundary, incorporating a Waterway channel and 'towpath' for non-motorised users within a multifunctional green corridor.</p> <p>Development should be designed to relate positively to the Waterway Park, and should be designed to complement adjacent areas and sites along the route of the Waterway Park.</p> <p>Development that would adversely affect the implementation of the Waterway Park, or that does not provide accommodation for the Waterway and associated infrastructure will not be permitted.</p> <p>There is no direct impact on viability across the District, however there is a direct cost implication for sites in this area. We anticipate that this specific infrastructure will need to be negotiated by developers on a site specific basis. We have included appropriate cost allowances within the relevant strategic site appraisal(s). We anticipate that sites in the vicinity of waterways with good amenity will have enhanced values to mitigate the corresponding cost.</p>
Policy EE11: The River and Waterway Network	Direct	<p>This is an area specific policy that outlines how development near to the river and waterway network should protect, enhance, and promote the waterway.</p> <p>There is no direct impact on viability across the District, however there is a direct cost implication for</p>

Central Bedfordshire Local Plan 2015 - 2035 – Policies:	Impact on Viability *	Implications for Local Plan Viability Assessment
		sites within the area. We anticipate that this specific infrastructure will need to be negotiated by developers on a site specific basis. We have included appropriate cost allowances within the relevant strategic site appraisal(s). We anticipate that sites in the vicinity of waterways with good amenity will have enhanced values to mitigate the corresponding cost.
Policy EE12 : Public Rights of Way	Direct	<p>This is a site specific policy for sites which impact public rights of way. This policy outlines how development should protect, enhance and promote the public rights of way network. Where developments would increase the pressure on the rights of way network, contributions may be sought through planning obligations for measures to protect and enhance the rights of way network.</p> <p>The impact of this is shown implicitly within our appraisals; the cost of provision is included as part of the external works costs/site specific S106 assumption. We anticipate that sites in the vicinity of public footpaths with good amenity/connectively will have enhanced values to mitigate the corresponding cost.</p>
Policy EE13: Outdoor sport, leisure and open space	Direct	<p>This policy protects open spaces and outdoor sports facilities from development. Redevelopment of these sites for other purposes will only be appropriate in exceptional situations, in line with NPPF requirements.</p> <p>This impacts on the supply of land/sites for development which indirectly influences land values through the price mechanism. Again, we have used current values (and costs) within our appraisals.</p> <p>Where they are lost to development, equal or better replacement provision within a reasonable proximity of the original facility must be delivered by the developer, or a contribution provided to the council to re-provide the facility.</p> <p>The policy also sets out the requirement for new residential developments to provide open spaces and outdoor sports facilities.</p> <p>Open spaces and outdoor sports facilities must provide a management scheme which details the future ownership, management and maintenance of the site. Where the asset is to be adopted by the local authority or town/parish council commuted sums will be paid for maintenance of the facility.</p>

Central Bedfordshire Local Plan 2015 - 2035 – Policies:	Impact on Viability *	Implications for Local Plan Viability Assessment
		<p>On-site open spaces must be designed to complement proposals for green infrastructure, landscaping, heritage, ecological enhancement, and climate change adaptation. Potential recreational damage to Habitats of Principal importance and ecologically sensitive sites should be avoided through good design.</p> <p>This policy has a direct impact on viability, however the impact of this is shown implicitly within our appraisals. We assume that this can be accommodated within the 'gross' area of the net to gross ratio of major sites and also integrated within the housing density assumptions (dph on the net developable area). The cost of provision is included as part of the external works costs/site specific S106 assumption.</p>
Policy EE14: Applications for Minerals and Waste Development	Indirect	<p>This policy regards the restoration of non-permanent minerals or waste development sites; this has no direct impact on this Plan viability study.</p>
Policy CC1 : Climate Change and Sustainability	Direct	<p>This policy requires proposals to demonstrate how they support the mitigation of, and adaptation to, the impacts of climate change. This includes minimising the risk of overheating and of floodrisk through design.</p> <p>Developers are required to prepare and submit an adaptation strategy / Sustainability Statement which will detail the measures that will be taken in order to minimise the developments vulnerability to the impacts of climate change.</p> <p>We have assumed that the cost of this strategy/statement is included in the normal professional fee budget allowances herein.</p> <p>New development will be required to incorporate measures that minimise and mitigate its impacts on the environment. This includes reducing carbon dioxide emissions, maximising energy efficiency, and taking advantage of renewably energy. New developments must promote water efficiency including and be delivered to the higher water efficiency standard (110 litres per person per day) for residential development and the BREEAM 'very good' standards for water efficiency for commercial development.</p>

Central Bedfordshire Local Plan 2015 - 2035 – Policies:	Impact on Viability *	Implications for Local Plan Viability Assessment
		<p>We have included an explicit allowance for this water efficiency standard within our appraisals.</p> <p>All major developments must provide for a minimum of 10% of its energy demand using the energy demand for a scheme compliant with Part L of the Building Regulations as the baseline.</p> <p>By careful design the policy's requirements should be deliverable within the normal building cost budget benchmarks. Where this is not possible, abnormal costs should be deducted from the land value. We have taken this into consideration within our typologies matrix and development appraisals.</p>
Policy CC2: Sustainable energy development	Indirect	This policy sets out the principles of which they will support renewable energy development (e.g. wind energy developments and solar farm developments). There is no direct impact on Plan viability.
Policy CC3: Flood Risk Management	Indirect	<p>This policy regards flood mitigation and management strategies.</p> <p>This has a spatial impact in that development will take place in areas of low flood risk wherever possible. This impacts the supply of sites/land and values through the price mechanism. Measures to mitigate flood risk will have a cost implication which will implicitly be incorporated as part of the external works costs. Abnormal cost of flood risk should be deducted from the land value.</p> <p>The policy requires the preparation of a flood risk assessment.</p> <p>We have assumed that the cost of this assessment is included in the normal professional fee budget allowances herein.</p>
Policy CC4: Development close to watercourses	Indirect	This policy regards opportunities for watercourse restoration and enhancement as part of development. It has an indirect impact as there is no quantum which would result in a direct impact on viability.
Policy CC5: Sustainable	Direct	The Council expects all development to use SuDS as normal practice, giving priority to naturalistic solutions incorporated into the soft landscape of the development. The policy also outlines how

Central Bedfordshire Local Plan 2015 - 2035 – Policies:	Impact on Viability *	Implications for Local Plan Viability Assessment
Drainage		<p>development that results in increase in hard standing area or impacts on surface water flow paths must mitigate the impact on drainage and flood risk.</p> <p>By careful design the policy's requirements should be deliverable within the normal building cost budget benchmarks. Where this is not possible, abnormal costs should be deducted from the land value. We have taken this into consideration within our typologies matrix and development appraisals.</p>
Policy CC6: Water supply and sewerage infrastructure	Direct	<p>This policy regards the impact of development on water supply and sewerage infrastructure. When there is a capacity constraint, appropriate infrastructure improvements are required prior to occupation.</p> <p>This policy has a direct impact on viability, however the impact of this is shown implicitly within our appraisals. The cost of provision is included as part of the external works costs/site specific S106 assumption. Where there are abnormal costs of drainage provision, this should be deducted from the land value.</p>
Policy CC7: Water Quality	Direct	<p>This policy only effects development that would have a direct impact on any watercourse. The policy regards the protection and enhancement of water quality. There is no direct impact on viability, however requirements for maintaining and enhancing water quality are factored into our appraisals as we have used current BCIS costs rebased to Central Bedfordshire.</p> <p>For any water body that is already in the lowest status class (including poor groundwater quantitative status) under the WFD, the Council will expect development to deliver enhancements. These abnormal costs should be deducted from the land value. Also, we anticipate that sites in the vicinity of water courses/bodies with good amenity will have enhanced values to mitigate the corresponding cost.</p>
Policy CC8: Pollution and Land Instability	Direct	<p>All proposals for new development must demonstrate compliance with the current national guidance as well as the Council's adopted standards and supplementary planning guidance. Development proposals which are likely to cause pollution or land instability, or are likely to be exposed to potential</p>

Central Bedfordshire Local Plan 2015 - 2035 – Policies:	Impact on Viability *	Implications for Local Plan Viability Assessment
		<p>unacceptable levels of pollution or land instability must implement measures to minimise impacts to an acceptable level and ensure conditions can be suitably mitigated for the proposed end use.</p> <p>These costs should be deducted from the site purchase price based on the 'polluter pays' principle.</p>
Policy HQ1: High Quality Development	Direct	<p>This policy sets out design principles that new development should follow in order to ensure the District's different characteristics and qualities are maintained and enhanced. There is therefore a direct impact on the construction cost.</p> <p>Notwithstanding this, similar design standards have always been required in Central Bedfordshire and the current Design Guide was adopted in 2014; therefore these costs are reflected in the BCIS costs that we have used within our appraisals. Note also that good design leads to high quality environments which are reflected in the value of real estate. We have used current values (and costs) within our appraisals.</p>
Policy HQ2: Planning Obligations and the Community Infrastructure Levy	Direct	<p>Developers will be required to make appropriate contributions to offset the cost of providing new physical, social and environmental infrastructure required as a result of their proposals either by way of financial contributions, or direct provision of such infrastructure within larger developments.</p> <p>The Council will seek to introduce a Community Infrastructure Levy and retain the use of Section 106 agreements where necessary. In advance of the adoption of the Community Infrastructure Levy, the Council will seek to ensure the delivery of strategic infrastructure by Planning Obligations and other appropriate funding sources.</p> <p>An SPD on the role and purpose of S106 agreements will be prepared.</p> <p>Contributions are calculated on a site-by-site basis; we have agreed the appropriate quantum of contributions for the respective development typologies. This is set out on the Typologies Matrix (appended).</p> <p>Note that any S106 contributions from developers would need to satisfy the tests that 'they are necessary to make the development acceptable in planning terms, directly related to the development, and fairly and reasonably related in scale and kind' – i.e. 'site specific'. These tests are</p>

Central Bedfordshire Local Plan 2015 - 2035 – Policies:	Impact on Viability *	Implications for Local Plan Viability Assessment
		set out as statutory tests in the Community Infrastructure Levy Regulations 2010 and as policy tests in the National Planning Policy Framework. We have had regard to the quantum of site-specific S106 obligations in carrying out our appraisals.
Policy HQ3: Provision for Social and Community Infrastructure	Direct	<p>This policy is about the delivery of social and community infrastructure. The Council will support the principle of applications for the expansion or enhancement, or the provision of new social and community infrastructure</p> <p>New housing developments will be required to contribute towards the provision of social and community infrastructure to meet the need generated by the development. Where an application fails to provide adequate social and community infrastructure without reasoned justification, or fails to make appropriate planning obligation contributions, it will be refused.</p> <p>Depending on the use of the social and community infrastructure and adoption arrangements, developers may be required to make appropriate contributions towards maintenance.</p> <p>Contributions are calculated on a site-by-site basis; we have agreed the appropriate quantum of contributions for the respective development typologies (see the Typologies Matrix appended).</p> <p>Note that any S106 contributions from developers would need to satisfy the tests that ‘they are necessary to make the development acceptable in planning terms, directly related to the development, and fairly and reasonably related in scale and kind’ – i.e. ‘site specific’. These tests are set out as statutory tests in the Community Infrastructure Levy Regulations 2010 and as policy tests in the National Planning Policy Framework. We have had regard to the quantum of site-specific S106 obligations in carrying out our appraisals.</p>
Policy HQ4: Indoor Sport and Leisure Facilities	Direct	<p>This policy is to protect indoor sports and leisure facilities from development. Where these sports and leisure facilities are lost to development, equal or better replacement provision within a reasonable proximity of the original facility must be delivered by the developer, or a contribution provided to the Council to re-provide the facility where land has been identified which is suitable and available for that provision.</p> <p>On new residential development this policy requires provision of indoor sports and leisure facilities in</p>

Central Bedfordshire Local Plan 2015 - 2035 – Policies:	Impact on Viability *	Implications for Local Plan Viability Assessment
		<p>accordance with the Leisure Strategy standards and facility requirements. Proposals for on-site indoor sports and leisure facilities are to provide a management scheme which details the future ownership, management and maintenance of the site, and where the site is to be adopted commuted sums are to be paid for the maintenance of the facility.</p> <p>The cost associated with the provision of these facilities will have a direct impact on viability. Contributions are calculated on a site-by-site basis; we have agreed with the Council the required quantum of contributions for sports and leisure facilities within the typologies matrix.</p>
Policy HQ5: Broadband and Telecommunications Infrastructure	Direct	<p>This policy is to ensure new development makes appropriate provision for high-speed broadband connectivity.</p> <p>Residential development of 30 dwellings or more shall provide superfast next generation broadband infrastructure to serve all dwellings within the development. Developments of less than 30 dwellings and all employment development should also make fibre provision, or demonstrate, using evidence, why fibre connections cannot be made and what alternative, if any, will be made.</p> <p>Based on the Openreach announcement that it will provide FTTP for free on sites of this size, no viability implications will arise from this requirement.</p> <p>Developers will also want to deliver this for new schemes as it will aid the marketability of the units. We have included for 'normal' services connections within the external works allowance. Where connectivity is very remote and/or it abnormal infrastructure, this will need to be negotiated with the provider and/or the planning authority on a site specific level.</p>
Policy HQ7: Public Art	Direct	<p>New residential developments of 100 or more units are required to provide public art appropriate to the scale of the development.</p> <p>There is a direct impact on viability as there is a cost associated with this provision. We have agreed with the Council the required quantum of contributions for public art within the typologies matrix.</p>

Central Bedfordshire Local Plan 2015 - 2035 – Policies:	Impact on Viability *	Implications for Local Plan Viability Assessment
Policy HQ8: Back-land Development	Indirect	Proposals for the development of back-land sites will be resisted where they are against the existing pattern and grain of development, and the character and appearance of the area would be harmed. This impacts the supply of land/sites for development which indirectly influences land values through the price mechanism. We have used current values (and costs) within our appraisals.
Policy HQ9: Larger Sites	Indirect	Larger sites are expected to provide a mix of uses to ensure an integrated approach towards delivery of residential, economic and community uses. Complex sites are expected to agree a development brief with the Council and provide a design code. We have assumed that the cost of development briefs and design codes is included in the normal professional fee budget allowances herein. While these are required at cost to the developer, the significant costs associated with larger sites / strategic urban extensions should be reflected in the price of land. We have taken this into consideration within our typologies matrix and development appraisals.
Policy HQ10: Small Open Spaces	Indirect	This policy prevents the encroachment or loss of verges, landscape strips and other areas which provide opportunities for recreation or contribute positively to the visual amenity and/or the ecological networks of the area. This impacts the supply of land/sites for development which indirectly influences land values through the price mechanism. We have used current values (and costs) within our appraisals.
Policy HQ11: Modern Methods of Construction	Indirect	This proposal seeks to <i>encourage</i> modern methods of construction. As the policy does not enforce these methods, there are no direct impacts on Plan viability.
Policy HE1: Archaeology and Scheduled Monuments	Indirect	This policy regards the protection of archaeological sites. There are no direct impacts on Plan viability.

Central Bedfordshire Local Plan 2015 - 2035 – Policies:	Impact on Viability *	Implications for Local Plan Viability Assessment
Policy HE2: Historic Parks and Gardens	Indirect	This policy regards the protection of historic parks and gardens. There are no direct impacts on Plan viability.
Policy HE3: Built Heritage	Direct	<p>This policy is in place to protect and enhance the heritage and built environment of the District, focusing on heritage assets and conservation areas. There is a cost implication associated with this policy, given it requires developments in conservation areas and in the setting of a heritage assets to meet certain requirements. However, it should be noted that these requirements are already placed in existing policies and legislation such as the NPPF and thus the impact on this policy is not that significant.</p> <p>Regardless, we have used current costs based on the BCIS and rebased them to Central Bedfordshire which take into consideration costs of ‘typical’ development across the District. We acknowledge that construction costs are likely to be higher within designated heritage environments, but values are also likely to be higher. Furthermore, developments involving heritage assets are likely to require a bespoke approach to viability e.g. enabling development and/or grants.</p>
Policy DC1: Re-use of Buildings in the Countryside	Indirect	This policy sets out the criteria to indicate how and when buildings in rural areas may be converted to other uses. There is no impact on Plan viability.
Policy DC2: Replacement Dwellings in the Countryside	Indirect	This policy sets out the criteria to indicate how and when buildings in rural areas may be replaced. There is no impact on Plan viability.
Policy DC3: Rural Workers Dwellings	Indirect	This policy provides a framework to guide when a new dwelling may be acceptable in the countryside to meet the needs of agriculture and rural businesses. There are no direct implications on viability across the District from this policy.
Policy DC4: Equestrian	Indirect	There is no direct impact on Plan viability from this policy that supports equestrian related proposals.

Central Bedfordshire Local Plan 2015 - 2035 – Policies:	Impact on Viability *	Implications for Local Plan Viability Assessment
Development		
Policy DC5: Agricultural Land	Indirect	This policy limits the significant loss of Grades 1, 2 and 3a agricultural land. The supply of sites and new development will impact indirectly on the property market through the price mechanism. We have used current values (and costs) within our appraisals. Note that this limits the Existing Use Value (EUV) of sites that are not allocated for development,

* Those policies with a direct impact on viability include policies such as affordable housing, minimum housing standards etc. that have a measurable impact on viability. These have been explicitly factored into our economic viability appraisals.

Those policies with an indirect impact have been incorporated into the viability study indirectly through the property market cost and value assumptions adopted e.g. market values and BICS costs.

It is important to note that all the policies have an indirect impact on viability. The Council's Local Plan sets the 'framework' for the property market to operate within. All the policies have an indirect impact on viability through the operation of the property market (price mechanism) and via site allocations which shapes land supply over time.

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Appendix 2 – Typologies Matrix

180103 Central Beds Typologies Matrix for viability testing_v9 - Residential Typologies

Ref.	# Resi Units	Location / Value Zone assumptions	Most likely development scenario	Development Density (dph) [1]	Net Developable Site Area (ha)	Net Developable Site Area (acres)	CIL	Site Specific Mitigation - S106 and S278 [5]	All Target	All basis	All Tenure Mix:			Market Housing Mix: [2]										Affordable Housing Mix: [2]										Cat. M4(2) (% all units) [3]	Cat. M4(3) (% all units)
							(£ sqm) (Index Linked)	(£/unit)	(%)		Affordable Rent (% of AH)	LCHO (% of AH)	LCHO (% of total) (>10%)	1B H	2B H	3B H	4B H	5B H	1B F	2B F	1B B	2B B	Total	1B H	2B H	3B H	4B H	5B H	1B F	2B F	1B B	2 B B	Total		
A	1,500	East of Biggleswade [SG18 8, SG18 0, SG19 2 - Medium Value]	Greenfield - Strategic Urban Extension (SUE)	35	42.86	105.90	£0.00	£15,000 + separate SUE assumptions sheet	30%	on-site	73%	27%	8.10%	-	15%	53%	20%	4%	3%	3%	1%	1%	100.0%	-	32.0%	33.0%	6.0%	-	14.0%	13.0%	1.0%	1.0%	100.0%	35%	5%
B	2,000	East of Arlesey [SG15 6 - Medium Value]	Greenfield - Strategic Urban Extension (SUE)	35	57.14	141.20	£0.00	£15,000 + separate SUE assumptions sheet	30%	on-site	73%	27%	8.10%	-	15%	53%	20%	4%	3%	3%	1%	1%	100.0%	-	32.0%	33.0%	6.0%	-	14.0%	13.0%	1.0%	1.0%	100.0%	35%	5%
C		No longer used	No longer used																																
D	4,000	North Luton [LU3 3, LU4 9 Lower Value]	Greenfield - Strategic Urban Extension (SUE)	35	114.29	282.40	£0.00	£15,000 + separate SUE assumptions sheet	30%	on-site	73%	27%	8.10%	-	15%	53%	20%	4%	3%	3%	1%	1%	100.0%	-	32.0%	33.0%	6.0%	-	14.0%	13.0%	1.0%	1.0%	100.0%	35%	5%
E	5,000	Marston Vale [MK43 0, MK17 8 - Medium Value]	Greenfield - Strategic Urban Extension (SUE)	35	142.86	353.00	£0.00	£15,000 + separate SUE assumptions sheet	30%	on-site	73%	27%	8.10%	-	15%	53%	20%	4%	3%	3%	1%	1%	100.0%	-	32.0%	33.0%	6.0%	-	14.0%	13.0%	1.0%	1.0%	100.0%	35%	5%
F	8	High Value Market Area A e.g. Woburn	Greenfield	30	0.27	0.66	£0.00	£2,500	0%	n/a <10 units	n/a	n/a	n/a	-	40.0%	40.0%	20.0%	-	-	-	-	-	100.0%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	35%	5%
G	8	Medium Value Market Area B e.g. Central Area	Greenfield	30	0.27	0.66	£0.00	£2,500	0%	n/a <10 units	n/a	n/a	n/a	-	40.0%	40.0%	20.0%	-	-	-	-	-	100.0%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	35%	5%
H	8	Lower Value Market Area C e.g. Biggleswade	Greenfield	30	0.27	0.66	£0.00	£2,500	0%	n/a <10 units	n/a	n/a	n/a	-	40.0%	40.0%	20.0%	-	-	-	-	-	100.0%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	35%	5%
I	10	High Value Market Area A e.g. Woburn	Greenfield	30	0.33	0.82	£0.00	£2,500	0%	n/a <10 units	n/a	n/a	n/a	-	30%	50%	20%		-	-	-	-	100.0%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	35%	5%
J	10	Medium Value Market Area B e.g. Central Area	Greenfield	30	0.33	0.82	£0.00	£2,500	0%	n/a <10 units	n/a	n/a	n/a	-	30%	50%	20%		-	-	-	-	100.0%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	35%	5%
K	10	Lower Value Market Area C e.g. Biggleswade	Greenfield	30	0.33	0.82	£0.00	£2,500	0%	n/a <10 units	n/a	n/a	n/a	-	30%	50%	20%		-	-	-	-	100.0%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	35%	5%
L	11	High Value Market Area A e.g. Woburn	Greenfield	30	0.37	0.91	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	-	50%	50%	-	-	-	-	-	100.0%	-	33.3%	66.7%	-	-	-	-	-	-	100.0%	35%	5%
M	11	Medium Value Market Area B e.g. Central Area	Greenfield	30	0.37	0.91	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	-	50%	50%	-	-	-	-	-	100.0%	-	33.3%	66.7%	-	-	-	-	-	-	100.0%	35%	5%
N	11	Lower Value Market Area C e.g. Biggleswade	Greenfield	30	0.37	0.91	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	-	50%	50%	-	-	-	-	-	100.0%	-	33.3%	66.7%	-	-	-	-	-	-	100.0%	35%	5%
O	20	High Value Market Area A e.g. Woburn	Greenfield	30	0.67	1.65	£0.00	£21,200	30%	on-site	73%	27%	8%	-	-	20%	49%	30%	-	-	1%	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
P	20	Medium Value Market Area B e.g. Central Area	Greenfield	30	0.67	1.65	£0.00	£21,200	30%	on-site	73%	27%	8%	-	-	20%	49%	30%	-	-	1%	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
Q	20	Lower Value Market Area C e.g. Biggleswade	Greenfield	30	0.67	1.65	£0.00	£21,200	30%	on-site	73%	27%	8%	-	-	20%	49%	30%	-	-	1%	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
R	30	High Value Market Area A e.g. Woburn	Greenfield	30	1.00	2.47	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	-	20%	49%	30%	-	-	1%	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
S	30	Medium Value Market Area B e.g. Central Area	Greenfield	30	1.00	2.47	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	-	20%	49%	30%	-	-	1%	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
T	30	Lower Value Market Area C e.g. Biggleswade	Greenfield	30	1.00	2.47	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	-	20%	49%	30%	-	-	1%	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%

180103 Central Beds Typologies Matrix for viability testing_v9 - Residential Typologies

Ref.	# Resi Units	Location / Value Zone assumptions	Most likely development scenario	Development Density (dph) [1]	Net Developable Site Area (ha)	Net Developable Site Area (acres)	CIL	Site Specific Mitigation - S106 and S278 [5]	All Target	All basis	All Tenure Mix:			Market Housing Mix: [2]										Affordable Housing Mix: [2]										Cat. M4(2) (% all units) [3]	Cat. M4(3) (% all units)
							(£ sqm) (Index Linked)	(£/unit)	(%)		Affordable Rent (% of AH)	LCHO (% of AH)	LCHO (% of total) (>10%)	1B H	2B H	3B H	4B H	5B H	1B F	2B F	1B B	2B B	Total	1B H	2B H	3B H	4B H	5B H	1B F	2B F	1B B	2B B	Total		
U	50	High Value Market Area A e.g. Woburn	Greenfield	30	1.67	4.12	£0.00	£21,200	30%	on-site	73%	27%	8%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
V	50	Medium Value Market Area B e.g. Central Area	Greenfield	30	1.67	4.12	£0.00	£21,200	30%	on-site	73%	27%	8%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
W	50	Lower Value Market Area C e.g. Biggleswade	Greenfield	30	1.67	4.12	£0.00	£21,200	30%	on-site	73%	27%	8%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
X	75	High Value Market Area A e.g. Woburn	Greenfield	30	2.50	6.18	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
Y	75	Medium Value Market Area B e.g. Central Area	Greenfield	30	2.50	6.18	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
Z	75	Lower Value Market Area C e.g. Biggleswade	Greenfield	30	2.50	6.18	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
AA	100	High Value Market Area A e.g. Woburn	Greenfield	30	3.33	8.24	£0.00	£21,200	30%	on-site	73%	27%	8%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AB	100	Medium Value Market Area B e.g. Central Area	Greenfield	30	3.33	8.24	£0.00	£21,200	30%	on-site	73%	27%	8%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AC	100	Lower Value Market Area C e.g. Biggleswade	Greenfield	30	3.33	8.24	£0.00	£21,200	30%	on-site	73%	27%	8%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AD	150	High Value Market Area A e.g. Woburn	Greenfield	30	5.00	12.36	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AE	150	Medium Value Market Area B e.g. Central Area	Greenfield	30	5.00	12.36	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AF	150	Lower Value Market Area C e.g. Biggleswade	Greenfield	30	5.00	12.36	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AG	200	High Value Market Area A e.g. Woburn	Greenfield	30	6.67	16.47	£0.00	£21,200	30%	on-site	73%	27%	8%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AH	200	Medium Value Market Area B e.g. Central Area	Greenfield	30	6.67	16.47	£0.00	£21,200	30%	on-site	73%	27%	8%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32%	34%	6%	-	14%	13%	1%	-	100.0%	35%	5%
AI	200	Lower Value Market Area C e.g. Biggleswade	Greenfield	30	6.67	16.47	£0.00	£21,200	30%	on-site	73%	27%	8%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32%	34%	6%	-	14%	13%	1%	-	100.0%	35%	5%
AJ	250	High Value Market Area A e.g. Woburn	Greenfield	30	8.33	20.59	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AK	250	Medium Value Market Area B e.g. Central Area	Greenfield	30	8.33	20.59	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AL	250	Lower Value Market Area C e.g. Biggleswade	Greenfield	30	8.33	20.59	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AM	350	High Value Market Area A e.g. Woburn	Greenfield	30	11.67	28.83	£0.00	£21,200	30%	on-site	73%	27%	8%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AN	350	Medium Value Market Area B e.g. Central Area	Greenfield	30	11.67	28.83	£0.00	£21,200	30%	on-site	73%	27%	8%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AO	350	Lower Value Market Area C e.g. Biggleswade	Greenfield	30	11.67	28.83	£0.00	£21,200	30%	on-site	73%	27%	8%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%
AP	500	Medium Value Market Area B e.g. Central Area	Greenfield	30	16.67	41.18	£0.00	£29,700	30%	on-site	73%	27%	8.10%	-	15%	54%	20%	4%	3%	3%	1%	-	100.0%	-	32.0%	34.0%	6.0%	-	14.0%	13.0%	1.0%	-	100.0%	35%	5%

180103 Central Beds Typologies Matrix for viability testing_v9 - Residential Typologies

Ref.	# Resi Units	Location / Value Zone assumptions	Most likely development scenario	Development Density (dph) [1]	Net Developable Site Area (ha)	Net Developable Site Area (acres)	CIL	Site Specific Mitigation - S106 and S278 [5]	All Target	All basis	All Tenure Mix:			Market Housing Mix: [2]										Affordable Housing Mix: [2]										Cat. M4(2) (% all units) [3]	Cat. M4(3) (% all units)
							(£ sqm) (Index Linked)	(£/unit)	(%)		Affordable Rent (% of AH)	LCHO (% of AH)	LCHO (% of total) (>10%)	1B H	2B H	3B H	4B H	5B H	1B F	2B F	1B B	2B B	Total	1B H	2B H	3B H	4B H	5B H	1B F	2B F	1B B	2 B B	Total		
AQ	20	High Value Market Area A e.g. Woburn	Brownfield windfall site	30	0.67	1.65	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	-	20%	50%	30%	-	-	-	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
AR	20	Medium Value Market Area B e.g. Central Area	Brownfield windfall site	30	0.67	1.65	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	-	20%	50%	30%	-	-	-	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
AS	20	Lower Value Market Area C e.g. Biggleswade	Brownfield windfall site	30	0.67	1.65	£0.00	£21,200	30%	on-site	73%	27%	8.10%	-	-	20%	50%	30%	-	-	-	-	100.0%	-	33.0%	66.0%	-	-	-	-	1.0%	-	100.0%	35%	5%
AT	10	Medium Value Market Area B e.g. Central Area	RES Site (100% AH)	30	0.33	0.82	£0.00	£2,500	100%	on-site	50%	50%	50.00%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	-	30.0%	50.0%	20.0%	-	-	-	-	-	100.0%	35%	5%
AU	10	Medium Value Market Area B e.g. Central Area	RES Site (80% AH)	30	0.33	0.82	£0.00	£2,500	80%	on-site	50%	50%	40.00%	-	-	-	50%	50%	-	-	-	-	100.0%	-	30.0%	50.0%	20.0%	-	-	-	-	-	100.0%	35%	5%
AV	50	High Value Market Area A e.g. Woburn	Starter Home Scheme - Brownfield	30	1.67	4.12	£0.00	£21,200	100%	on-site (80% MV)	0%	100%	100.00%	-	-	-	-	-	-	-	-	-	-	20.0%	40.0%	20.0%	-	-	10.0%	10.0%	-	-	100.0%	35%	5%
AW	50	Lower Value Market Area C e.g. Biggleswade	Starter Home Scheme - Brownfield	30	1.67	4.12	£0.00	£21,200	100%	on-site (80% MV)	0%	100%	100.00%	-	-	-	-	-	-	-	-	-	-	20.0%	40.0%	20.0%	-	-	10.0%	10.0%	-	-	100.0%	35%	5%
AX	55	Age Restricted / Sheltered Housing - District Wide	Age Restricted / Sheltered Housing - Brownfield	125	0.44	1.09	£0.00	£2,500	30%	off-site commuted sum	73%	27%	8.10%	-	-	-	-	-	60.0%	40.0%	-	-	100.0%	-	-	-	-	-	60.0%	40.0%	-	-	100.0%	n/a [4]	n/a [4]
AY	55	Age Restricted / Sheltered Housing - District Wide	Age Restricted / Sheltered Housing - Greenfield	25	2.20	5.44	£0.00	£2,500	30%	off-site commuted sum	73%	27%	8.10%	-	-	-	-	-	-	-	50.0%	50.0%	100.0%	-	-	-	-	-	-	-	50.0%	50.0%	100.0%	n/a [4]	n/a [4]
AZ	60	Assisted Living / Extra-Care Housing - District Wide	Assisted Living / Extra-Care Housing - Brownfield	100	0.60	1.48	£0.00	£2,500	30%	off-site commuted sum	73%	27%	8.10%	-	-	-	-	-	60.0%	40.0%	-	-	100.0%	-	-	-	-	-	60.0%	40.0%	-	-	100.0%	n/a [4]	n/a [4]
BA	60	Assisted Living / Extra-Care Housing - District Wide	Assisted Living / Extra-Care Housing - Greenfield	25	2.40	5.93	£0.00	£2,500	30%	off-site commuted sum	73%	27%	8.10%	-	-	-	-	-	-	-	50.0%	50.0%	100.0%	-	-	-	-	-	-	-	50.0%	50.0%	100.0%	n/a [4]	n/a [4]

Based on Site Allocations analysis by CBC

[1] Baseline development density for the generic typologies is 30 dph with sensitivity analysis between 25 - 35 dph

[2] mix is adjusted on the smaller typologies to reflect the number of units on the scheme

[3] Baseline development appraisals are based on 60% of the units being M4(2) with sensitivities between 40% and 80%

[4] not applicable as these typologies have bespoke costs for bespoke unit designs depending upon whether the scheme is sheltered housing or extra care

[5] based on calculations by CBC with a minium of £2,500 per unit for generic highways improvements

Appendix 3 – Residential Market Paper

1 Residential Market Review

1.1 This paper provides the background to the value assumptions made in appraising the residential development typologies set out in the main report. The purpose of the overarching study is to test the viability implications of the Council's emerging policies.

1.2 The structure of the residential market paper is as follow;

- **National and Regional Overview** – provides an assessment of the current residential market in a national and regional context.
- **Existing Evidence** – provides a review of existing market evidence which will inform our assumptions.
- **New Build Achieved Values** – provides an assessment of new build achieved values across the District over the last year¹ based on industry recognised published data from the Land Registry and the Energy Performance Certificate Register (EPC).
- **Second Hand Achieved Values** – provides an assessment of second hand achieved values across the District over the last six months², again based on industry recognised published data.
- **New Build Asking Prices** – provides an assessment of asking prices for new build properties across the District. The market assessment is based on industry recognised published data from Rightmove and developer's websites such as; Taylor Wimpey and Bellway Homes.
- **Residential Value Assumptions** – Based on assessment of new build achieved and asking value data, we set out our value assumptions (£ psm and absolute values) for various high, medium and lower housing market areas (building on the housing market areas and values within the Residential Development Viability Report July 2017 undertaken by Three Dragons).
- **Age Restricted Housing/Extra Care** – provides an overview of the various types of housing for older people. The market assessment focusses on current developments to understand the asking prices as a proxy for our values assumptions.

¹ 1st November 2016 – 1st November 2017

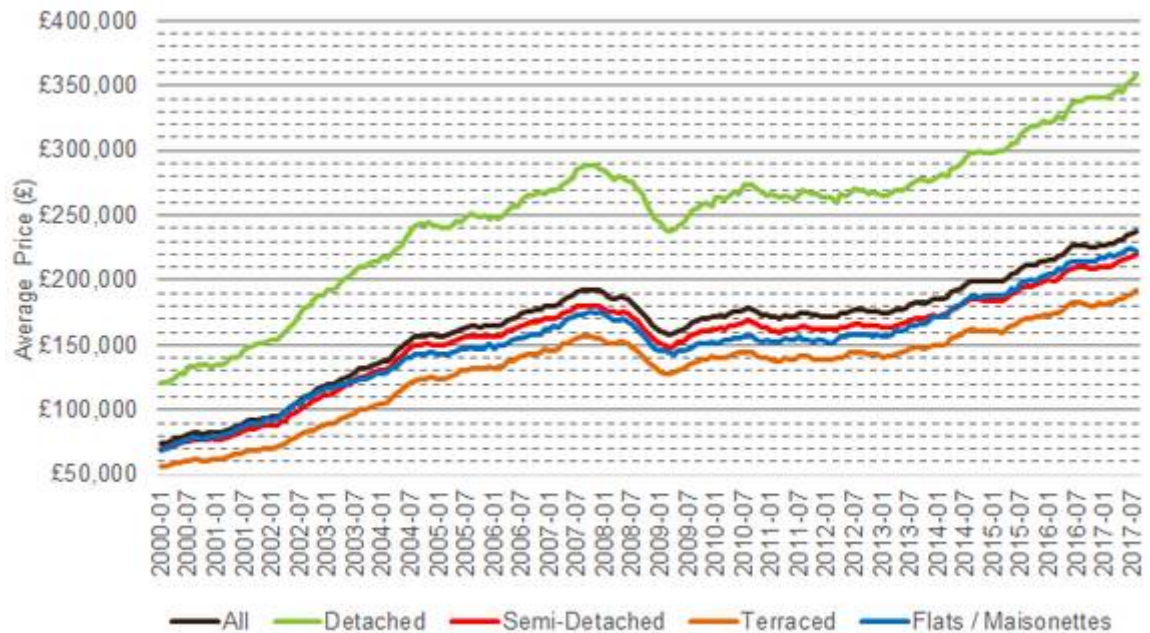
² 1st May 2016 – 1st November 2017

2 UK and Regional Market Overview

- 2.1 The RICS publishes a regular UK residential property market survey providing an overall opinion of the direction that the residential market is taking based on that month, along with commentary from surveyors from the individual regions throughout the UK. The latest publication of this is May 2017 providing the following summary:
- Demand slips and new sales listings decline further;
 - Agreed sales continue to edge lower steadily;
 - National price growth eases somewhat while expectations remain subdued.'
- 2.2 The paper highlights that instructions and sales are declining over recent months, with price growth losing momentum with further 'cooling' likely in the short term. Reference is drawn to the General Election hindering activity causing hesitancy from both buyers and vendors. The paper notes that there appears to be a lack of supply, with 25% more respondents noting a decline in listings which produces the most negative reading since July 2016, however this is likely to have been exacerbated by the general election³.
- 2.3 In terms of RICS residential property market forecasts, in the short term evidence from sales transactions suggest little change over the next three months, and over the next year respondents imply a more optimistic outlook for sales growth with 26% expecting an increase in activity.
- 2.4 Figure 2.1 shows that England and Wales experienced strong house price growth leading up to the 2007/08 financial crises. Following the financial crises average prices fell by around 20%. In the following few years there was uncertainty in the economy leading to a slow and unpredictable recovery in house prices. Since 2009 average prices have been steadily increasing, at first driven by strong house price growth in London which then filtered out across the regions. Average prices in England and Wales are now in excess of the 2007/08 peak (£192,000) at £237,953.

³ RICS May 2017: UK Residential Market survey, page 1.

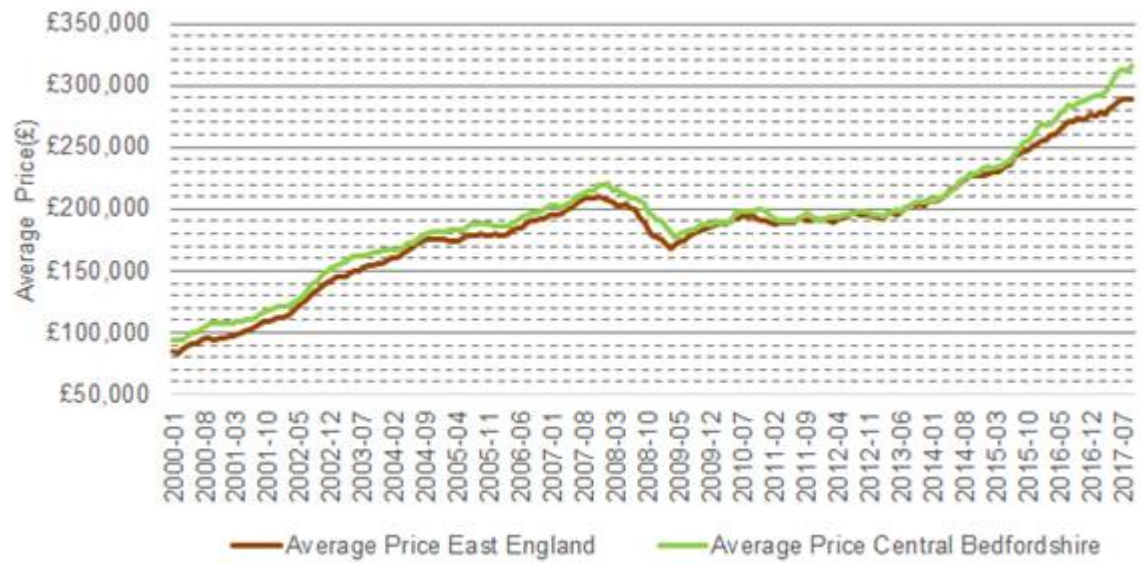
Figure 2.1 - Average House Prices in England and Wales



Source: Land Registry, November 2017

- 2.5 Figure 2.2 below shows how the average prices in the East of England and Central Bedfordshire have generally followed the national trend. Again leading up to the 2007/08 financial crisis, house price inflation was strong – average prices at this time were around £209,000 in the East and £221,000 in Central Bedfordshire. Following the 2007/08 peak average prices fell but not as severely as the England and Wales average, falling by around 15%. Average prices have recovered in both the East and Central Bedfordshire reaching prerecession levels by 2014. We note that the average price for all properties as of November 2017 is £289,301 in the East and £316,489 in Central Bedfordshire. (Average prices are higher in Central Bedfordshire than in the East of England).

Figure 2.2 -Average Prices in East England and Central Bedfordshire



Source: Land Registry, November 2017

3 Existing Evidence

3.1 We have undertaken a review of the existing evidence base which comprises the following studies listed below:

- Three Dragons CIL Viability Study - Refresh, 2015
- Community Infrastructure Levy (CIL) Draft Charging Schedule, 2015
- Land East of Arlesey Viability Assessment, 2017
- Marston Thrift Viability Assessment, Catesby Estate PLC, November 2017
- Residential Development Viability Report, July 2017

Three Dragons CIL Viability Study Refresh (2015)

3.2 This study was an update of the viability study undertaken in 2013 to take account of changes in guidance and the cost of complying with the policies in the draft Development Strategy, as well as the impact of introducing CIL. The key comments are summarised below;

3.3 Analysis of Land Registry information showed that there are three house price zones in Central Bedfordshire;

- Zone A – South Eastern and Central Eastern Villages
- Zone B – Leighton Buzzard, West and Central
- Zone C – Dunstable, Sandy, Biggleswade, Arlesey

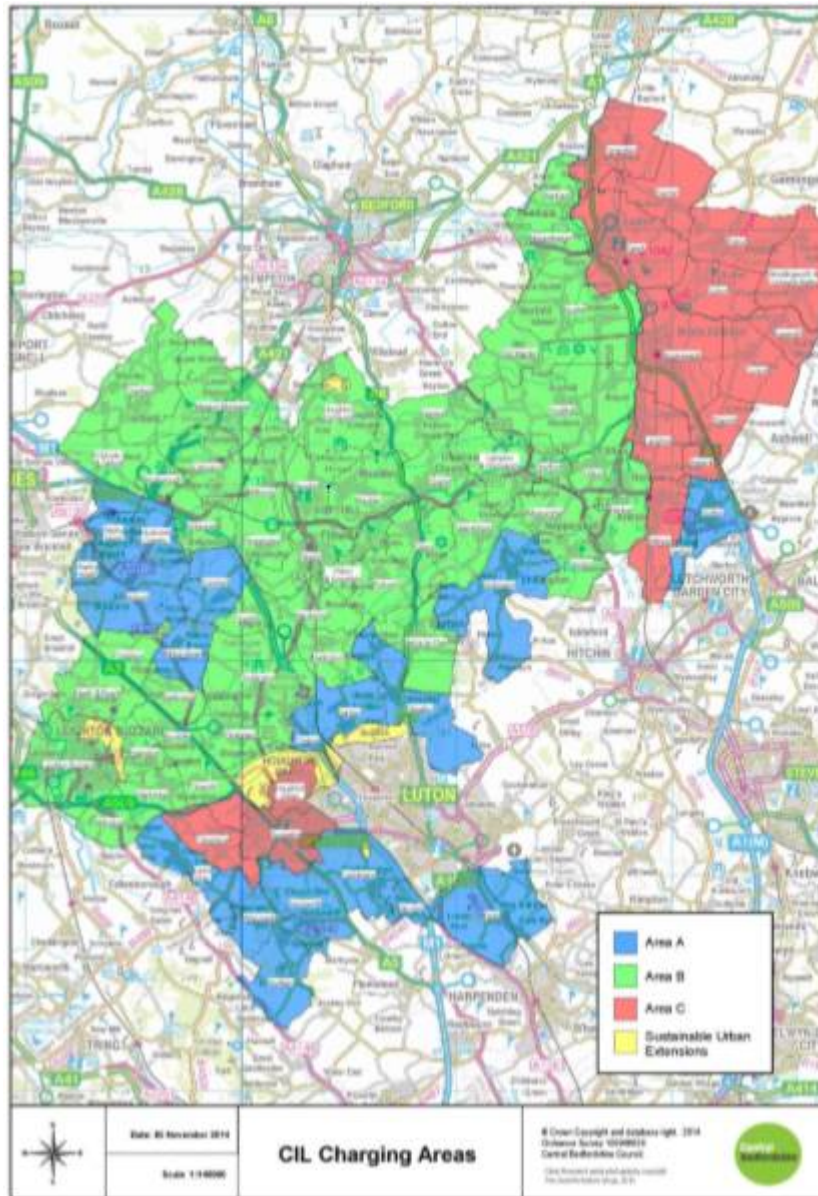
3.4 The house prices used in the 2015 viability testing were as set out below (Table 3.1). The zones are illustrated in Figure 3.1 - Housing Market Value Zones in Central Bedfordshire.

Table 3.1 - Three Dragons House Prices in Central Bedfordshire (2015)

	Area A South Eastern & Central Eastern Villages	Area B Leighton Buzzard, West and Central	Area C Dunstable, Sandy, Biggleswade, Arlesey
1 bed flat	£153,000	£120,000	£111,000
2 bed flat	£169,000	£145,000	£130,000
2 bed terrace house	£191,000	£170,000	£166,000
3 bed terrace house	£230,000	£205,000	£194,000
3 bed semi-detached house	£253,000	£225,000	£214,000
3 bed detached house	£337,000	£290,000	£263,000
4 bed detached house	£374,000	£343,000	£330,000
5 bed detached house	£412,000	£400,000	£357,000
2 bed bungalow	£225,000	£205,000	£194,000

Source: Three Dragons CIL Viability – Refresh, 2015.

Figure 3.1 - Housing Market Value Zones in Central Bedfordshire



Source: Three Dragons CIL Viability – Refresh, 2015.

CIL Draft Charging Schedule (2015)

3.5 Three Dragons CIL Viability Refresh study (2015) was used as the evidence base to for the CBC Draft CIL Charging Schedule.

3.6 The proposal was that the following development types would be liable for CIL (Table 3.2)

Table 3.2 - Draft CIL Charging Schedule (2015)

Development Type	Definition (Use Class Order 1987)	Area A £ / square metre	Area B £ / square metre	Area C £ / square metre	SUEs £ / square metre
	Please see Proposed Charging Area Map				
Residential	(C3, excluding Assisted living) 11 units and above	130	75	40	0
Residential	(C3, excluding Assisted living) 10 units and below	330	245	135	0
Retail	Large superstores of 2,500 m2 and above (A1 food, 50%+ Convenience Goods)	85	85	85	85
Retail	Out of centre convenience of below 280 sq m trading area	40	40	40	40
	Out of centre comparison retail/retail warehouse	50	50	50	50
All other uses	All other uses including town centre retailing (includes B1, C1-C2, D & sui generis)	0	0	0	0

Source: Community Infrastructure Levy (CIL) Draft Charging Schedule, 2015

3.7 We note that the CIL Charging schedule has not been adopted.

Land East of Arlesey Viability Assessment, Savills (Nov 2017)

- 3.8 The assessment reviews the viability of a 205ha strategic site of approximately 2000 – 2500 dwellings including care and retirement living located in the village of Arlesey.
- 3.9 The following market values were used in the assessment by Savills.

Table 3.3 - Arlesey Residential Values (Nov 2017)

	Size (sq ft)	Size (sq m)	Capital Value	Price per sq ft	Price per sq m
1 Bed Apartment	500	46	£140,000	£280	£3,014
2 Bed Apartment	600	56	£195,000	£325	£3,498
2 Bed House	750	70	£270,000	£360	£3,875
3 Bed House	950	88	£350,000	£368	£3,966
4 Bed House	1,200	111	£450,000	£375	£4,037
5 Bed House	1,500	139	£550,000	£367	£3,947

Source: Savills, November 2017

Marston Thrift Viability Assessment, Catesby Estate PLC (Nov 2017)

- 3.10 This assessment reviews the viability of an allocation for a new settlement on land to the north of the A421 at Marston Moretaine comprising 2,000 homes, associated community facilities and infrastructure. The following assumptions were made
- Housing mix as detailed in the Initial Strategic Housing Market Assessment (July 2017).
 - Affordable units – 30%, split 72% for Social Rent and 28% for Shared Ownerships
 - Sales Values per sqft –
- 3.11 In this case, Castesby applied sales values in the region of £313 psf / £3,369 psm (comparable to Zone A in the Residential Viability Report July 2017.)

Residential Development Viability Report July 2017

- 3.12 This document was produced by Three Dragons to support the Site Assessment Technical Document.
- 3.13 The study divides Central Bedfordshire into three value areas (as in their previous studies) based on house price data:
- Zone A, which is the highest value Zone. This covers locations south east of Milton Keynes, south west of Bedford and a small area to the south west of Whipsnade.
 - Zone B, which covers much of the mid and western parts of Central Bedfordshire.
 - Zone C, which is lowest value Zone. This covers the area around Luton, Leighton Buzzard, Flitwick, Arlesey, Biggleswade, Sandy, Tempsford and the east of the Authority's area.

- 3.14 The following market values were used in their viability testing (Table 3.4). See also Figure 3.1 - Central Bedfordshire Residential Market Value Areas, below.

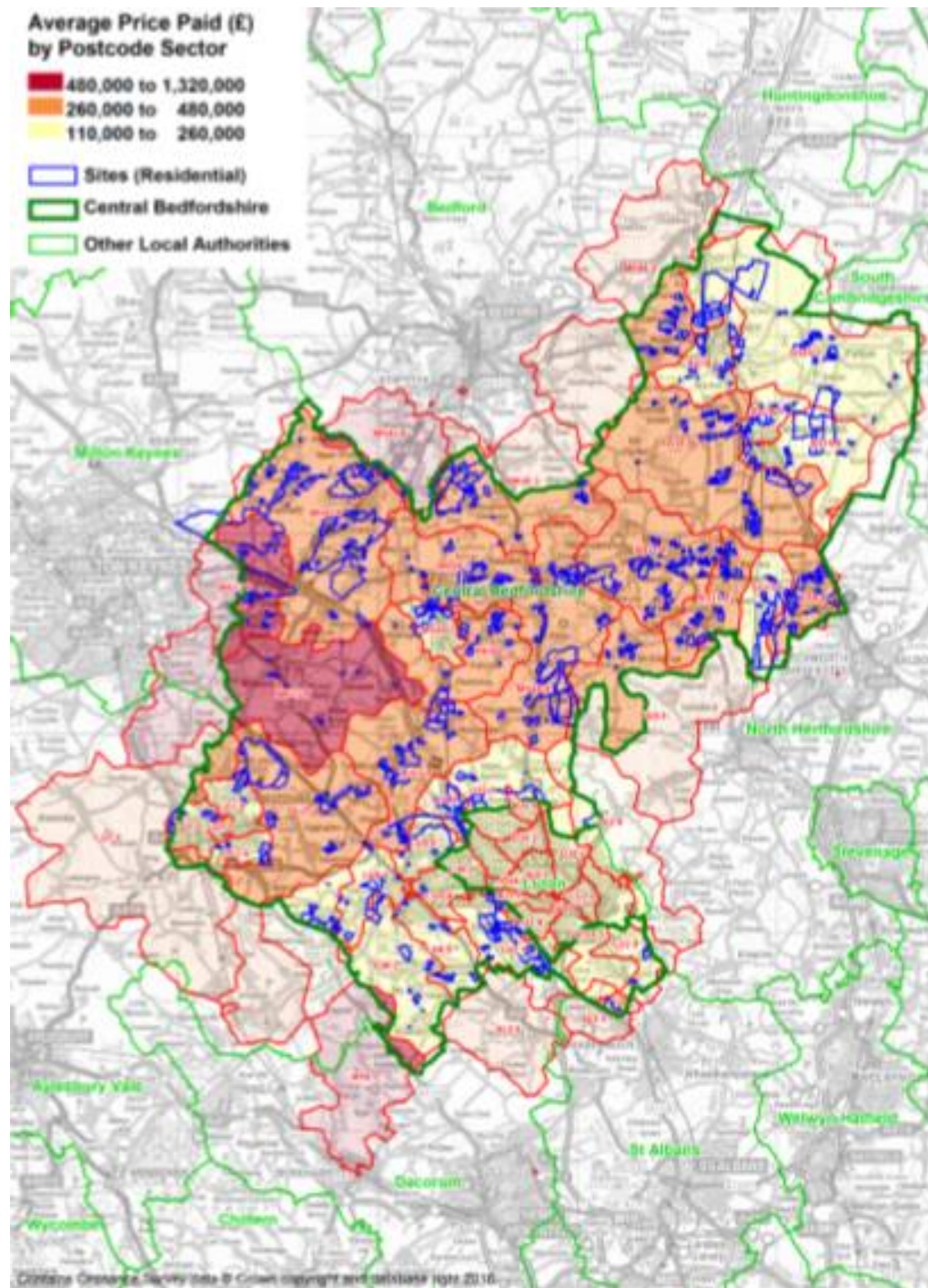
Table 3.4 - Three Dragons Residential Market Values (July 2017)

Type	4 bed detached	3 bed semi-detached	2 bed terrace	2 bed flat
Size sq m	124	93	70	67*
Dwelling prices				
Area A	£440,200	£297,600	£231,000	£207,400
Area B	£384,400	£260,400	£199,500	£176,900
Area C	£372,000	£246,450	£196,000	£161,650
£/sq m				
Area A	£3,550	£3,200	£3,300	£3,400
Area B	£3,100	£2,800	£2,850	£2,900
Area C	£3,000	£2,650	£2,800	£2,650

*includes 10% circulation (£/sq m for flats based on 61sq m net GIA)

Source: Residential Development Viability Report, July 2017

Figure 3.1 - Central Bedfordshire Residential Market Value Areas



Source: Residential Development Viability Report, July 2017

4 New Build Achieved Values

- 4.1 We have carried out a market review of sales values within Central Bedfordshire over the last **year**. This has been based on a detailed analysis of the Land Registry new build achieved values, cross-referenced, on an address-by-address basis (approx. 564 properties),⁴ to the floor areas published on the EPC (Energy Performance Certificate) database in order to derive the achieved values (£ per square meter). This gives a good baseline for comparing the average values across the District as it devalues each house type to a value per square meter. This is also consistent with the build cost rates £ per square meter from the BCIS.
- 4.2 Note that we removed the Shared Ownership registrations, the extremely high values and ‘one – off’ properties from the dataset – to focus on the ‘typical’ new units and avoid skewing the results.
- 4.3 It should also be noted that the Land Registry data for new build achieved values contains a ‘PPD Category Type’ which is defined on the gov.uk website as:
- “Indicates the type of Price Paid transaction”*
- A = Standard Price Paid entry, includes single residential property sold for full market value.*
- B = Additional Price Paid entry including transfers under a power of sale/reposessions, buy-to-lets (where they can be identified by a Mortgage) and transfers to non-private individuals.*
- Note that category B does not separately identify the transaction types stated. HM Land Registry has been collecting information on Category A transactions from January 1995. Category B transactions were identified from October 2013.”⁵*
- 4.4 For the purposes of this research, we have excluded new build achieved data that falls under category B as the transactions consistently presented discounted transfer values to those provided under category A, therefore not providing a reflection of the true full market value.
- 4.5 We have reviewed new build Land Registry for the Central Bedfordshire Council using postcode shapefiles provided by the Council, by doing this we have been able to produce a range of choropleth maps identifying the average price per square meter and the absolute values achieved for new build properties across the district.
- 4.6 We have focussed our research taking into account the residential market value areas as set out in the Residential Development Viability Report July 2017 undertaken by Three Dragons.

⁴ Over a 1-year period for new build achieved values – 1st November 2016 – 1st November 2017

⁵ Price Paid Data Guidance, 14th August 2014 (<https://www.gov.uk/guidance/about-the-price-paid-data>)

- 4.7 We note that not all postcodes within the District have been included within this section due to no new build transactions being recorded on the Land Registry within our review period.

Achieved Values – All Property Types

- 4.8 We have reviewed the data (all house types including flats) for each postcode area on a price per square meter (£ psm) basis, this allows us to identify high and low value areas across the District.

- 4.9 Table 4.1 below provides a summary of the values within the LU Postcode area.

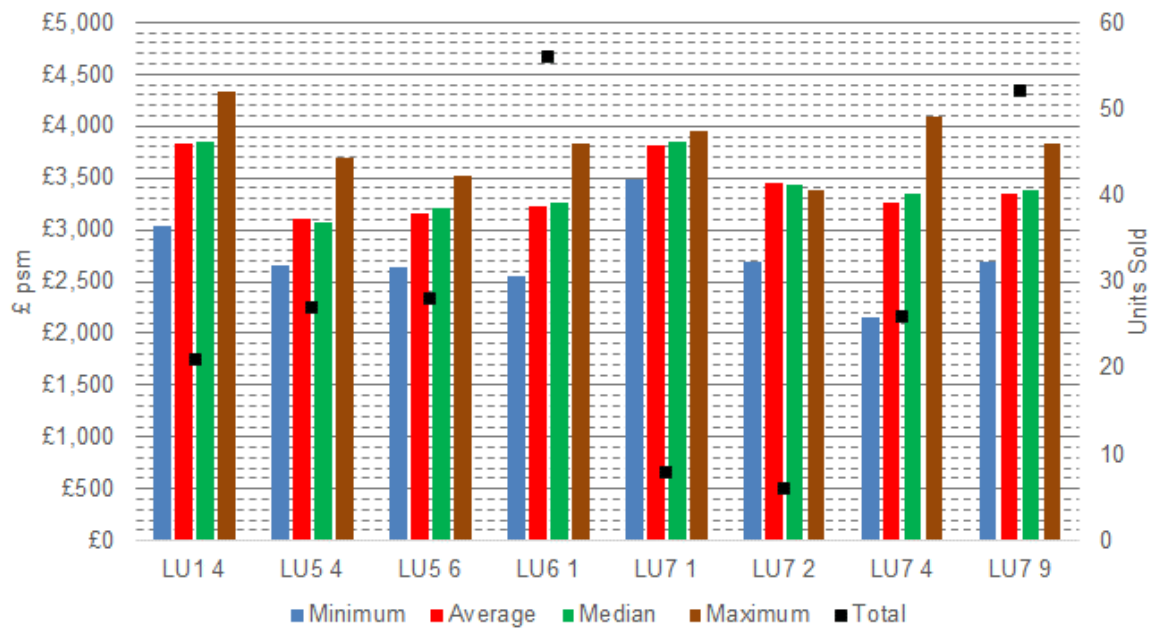
Table 4.1 - New Build Achieved Values (£ psm) – LU Postcode Area

Postcode	Minimum	Average	Median	Maximum	Total
LU1 4	£3,214	£3,053	£3,515	£3,250	21
LU5 4	£3,784	£3,105	£3,811	£3,784	27
LU5 6	£2,617	£2,617	£2,617	£2,617	28
LU6 1	£3,538	£3,362	£3,301	£3,301	56
LU7 1	£2,155	£3,261	£3,341	£4,085	8
LU7 2	£3,165	£3,458	£3,432	£3,384	6
LU7 4	£3,641	£3,627	£3,509	£3,490	26
LU7 9	£2,782	£3,595	£3,595	£3,171	52

Source: 171214 Land Registry New Build Achieved Values v5

- 4.10 Figure 4.1 below provides a visual representation of the new build achieved values on a £ psm basis within the LU postcode area.

Figure 4.1 - New Build Achieved Values (£ psm) – LU Postcode Area



Source: 171214 Land Registry New Build Achieved Values v5

4.11 Our analysis identifies the following:

- In total 224 properties were sold and recorded on the Land Registry within our review period.
- LU1 4 postcode achieved the highest price per sqm at £4,340.
- LU7 4 postcode achieved the lowest price per sqm at £2,155.

4.12 Table 4.2 below provides a summary of the values within the MK Postcode area.

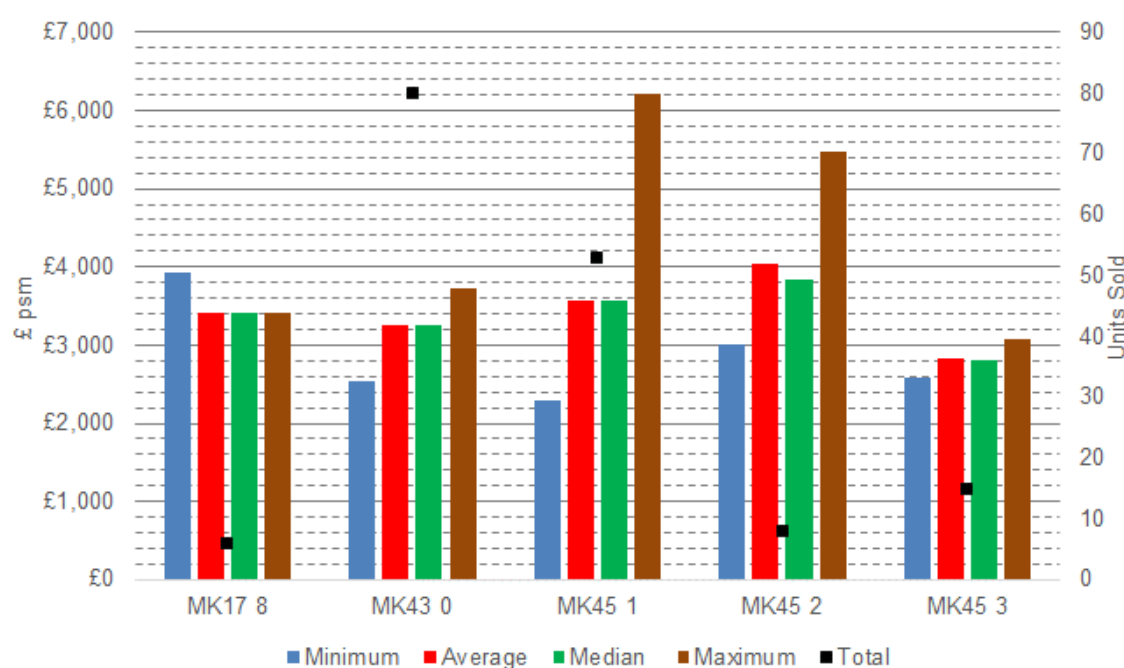
Table 4.2 - New Build Achieved Values (£ psm) - MK Postcode Area

Postcode	Minimum	Average	Median	Maximum	Total
MK17 8	£3,921	£3,404	£3,404	£3,405	6
MK43 0	£2,540	£3,256	£3,260	£3,725	80
MK45 1	£2,301	£3,575	£3,577	£6,218	53
MK45 2	£3,017	£4,049	£3,845	£5,465	8
MK45 3	£2,586	£2,828	£2,806	£3,087	15

Source: 171214 Land Registry New Build Achieved Values v5

4.13 Figure 4.2 below provides a visual representation of the new build achieved values on a £ psm basis within the MK postcode area.

Figure 4.2 - New Build Achieved Values (£ psm) - MK Postcode Area



Source: 171214 Land Registry New Build Achieved Values v5

4.14 Our analysis identifies the following;

- In total 162 properties were sold and recorded on the Land Registry within our review period.
- MK45 1 postcode achieved the highest and lowest price per sqm at £6,218 and £2,301 respectively, this could be for a number of reasons (having larger house sizes than the nationally described standards skews the data because a lower value £ psm does not necessarily mean a lower absolute value (£). In our case, the property with the highest price psm sold for £480,000 and had a floor area of 78 sqm whilst the property with the lowest price psm sold for £550,000 and had a floor area of 239 sqm.

4.15 Table 4.3 below provides a summary of the values within the SG Postcode area.

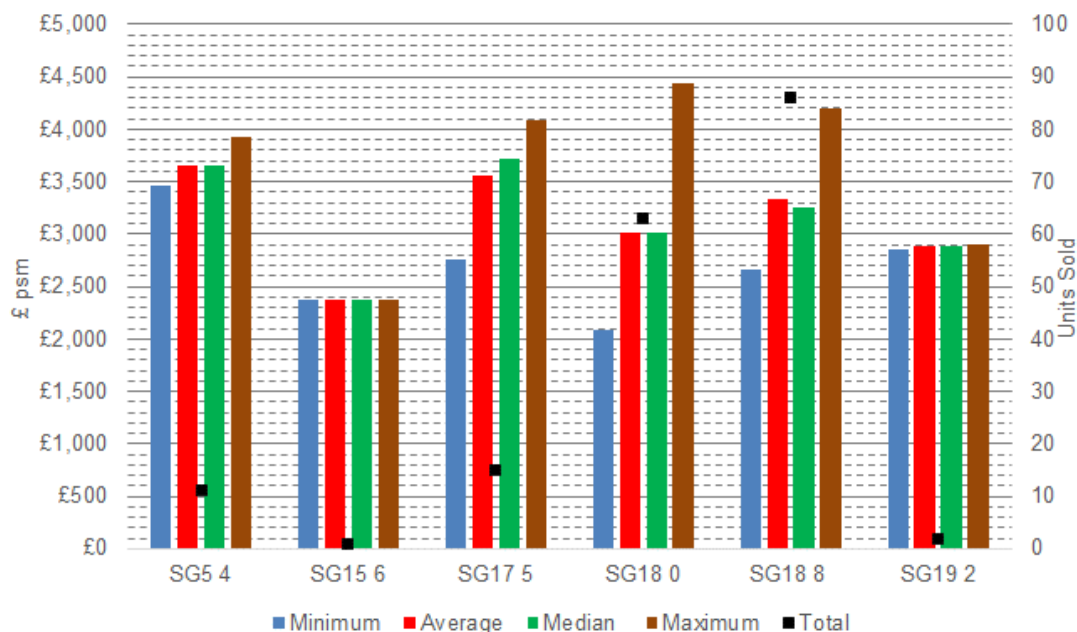
Table 4.3 -New Build Achieved Values (£ psm) - SG Postcode Area

Postcode	Minimum	Average	Median	Maximum	Total
SG5 4	£3,458	£3,659	£3,646	£3,932	11
SG15 6	£2,380	£2,380	£2,380	£2,380	1
SG17 5	£2,764	£3,563	£3,722	£4,082	15
SG18 0	£2,093	£3,019	£3,009	£4,444	63
SG18 8	£2,666	£3,340	£3,249	£4,191	86
SG19 2	£2,860	£2,878	£2,878	£2,897	2

Source: 171214 Land Registry New Build Achieved Values v5

4.16 Figure 4.3 below provides a visual representation of the new build achieved values on a £ psm basis within the SG postcode area.

Figure 4.3 - New Build Achieved Values (£ psm) - SG Postcode Area



Source: 171214 Land Registry New Build Achieved Values v5

4.17 Our analysis identifies the following:

- In total 178 properties were sold and recorded on the Land Registry within our review period.
- SG18 0 postcode achieved both the highest and the lowest price per sqm at £4,444 and £2,093 per sqm. In this case the property with the highest price psm sold for £400,000 and had a floor area of 129 sqm whilst the property with the lowest price psm sold for £269,996 and had a floor area of 90 sqm.

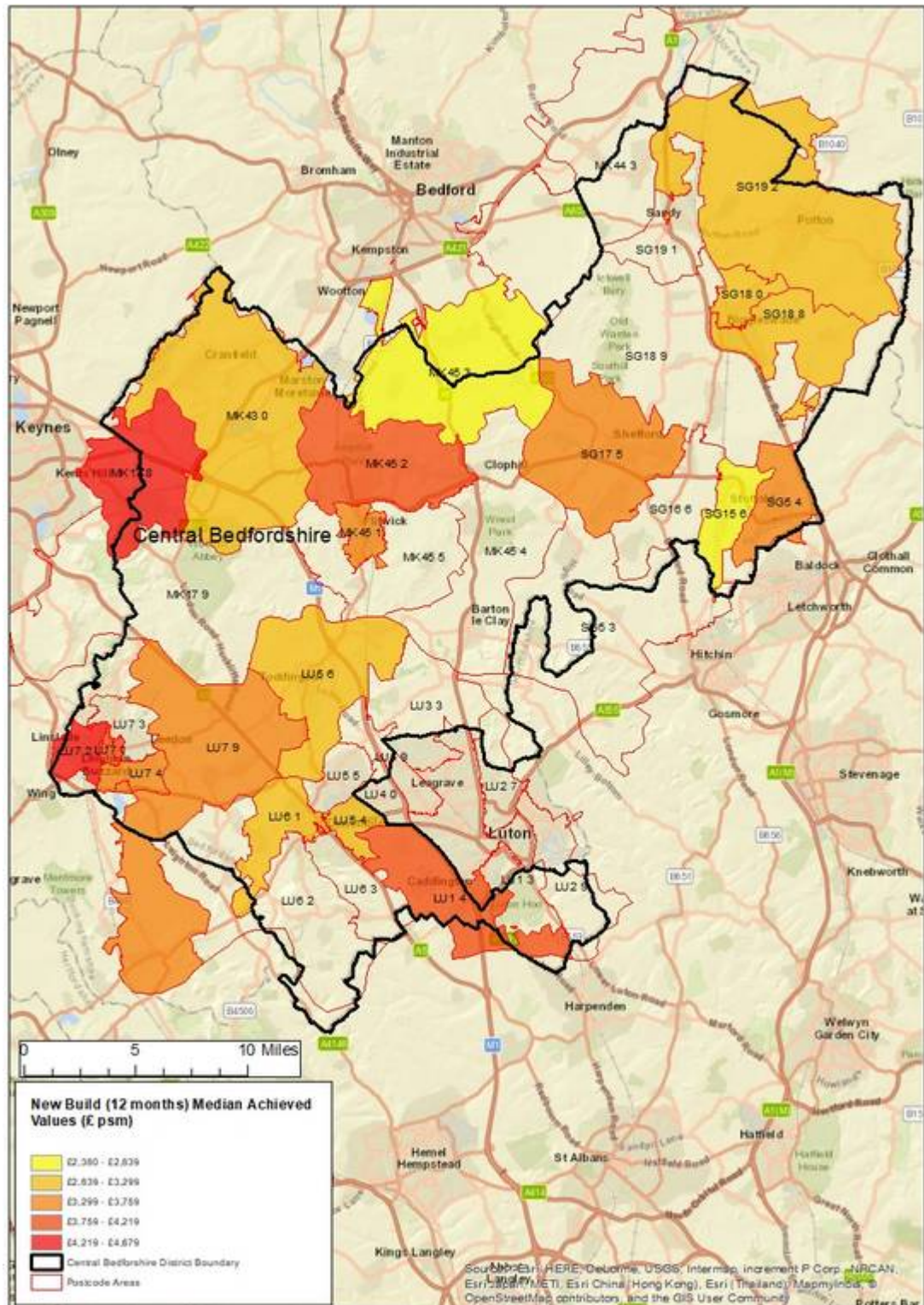
4.18 Figure 4.4 below is a choropleth map showing the median achieved values per sqm (see Table 4.1, Table 4.2 and Table 4.3) across the District. We have used the Median Value as this represents the 'the midpoint of the frequency distribution' within the dataset and provides more of a representation in terms of the values being achieved across the district. We note the values range between £2,380 (lower value area, shaded in yellow) and £4,679 (higher value area, shaded in red).

4.19 The map below shows that within our review period (12 months) new build activity has not occurred throughout the entire district, instead there have been pockets of development;

- To the South West of the district around Leighton Buzzard, Toddington and areas around Luton (Caddington).

- Across the middle of the District, from the east at Shefford and Stotfold through to the west at Woburn Sands and Ampthill.
 - In the North East of the District around Biggleswade and Potton.
- 4.20 The higher value areas (per sqm) for new build properties are the MK17 8 (Woburn Sands) and LU7 2 (Western edge of Leighton Buzzard) postcode areas.
- 4.21 The lower value areas (per sqm) for new build properties are the SG15 6 (Arsley) and MK45 2 (Houghton Conquest) postcode areas.
- 4.22 The rest of the District has seen new build properties sold for between £2,839 and £4,679 psm.

Figure 4.4 - New Build Achieved Values (£ psm) Choropleth Map



Source: AspinallVerdi, November 2017

5 Second Hand Achieved Values

- 5.1 We have reviewed second hand achieved values within the last **six months** to supplement the new build data.
- 5.2 The last six months (1st May 2016 – 1st November 2017) has seen 1,277 properties sold and recorded on the Land Registry across the District.

Achieved Values – All House Types

- 5.3 We have reviewed the data for Detached, Semi Detached and Terraced properties for each postcode area on a price per square meter (£ psm) basis. This allows us to identify high and low value areas across the District.
- 5.4 Table 5.1 below provides a summary of the achieved values per square meter (£ psm) for second hand houses sold and recorded on the Land Registry in the last six months within the LU postcode areas.

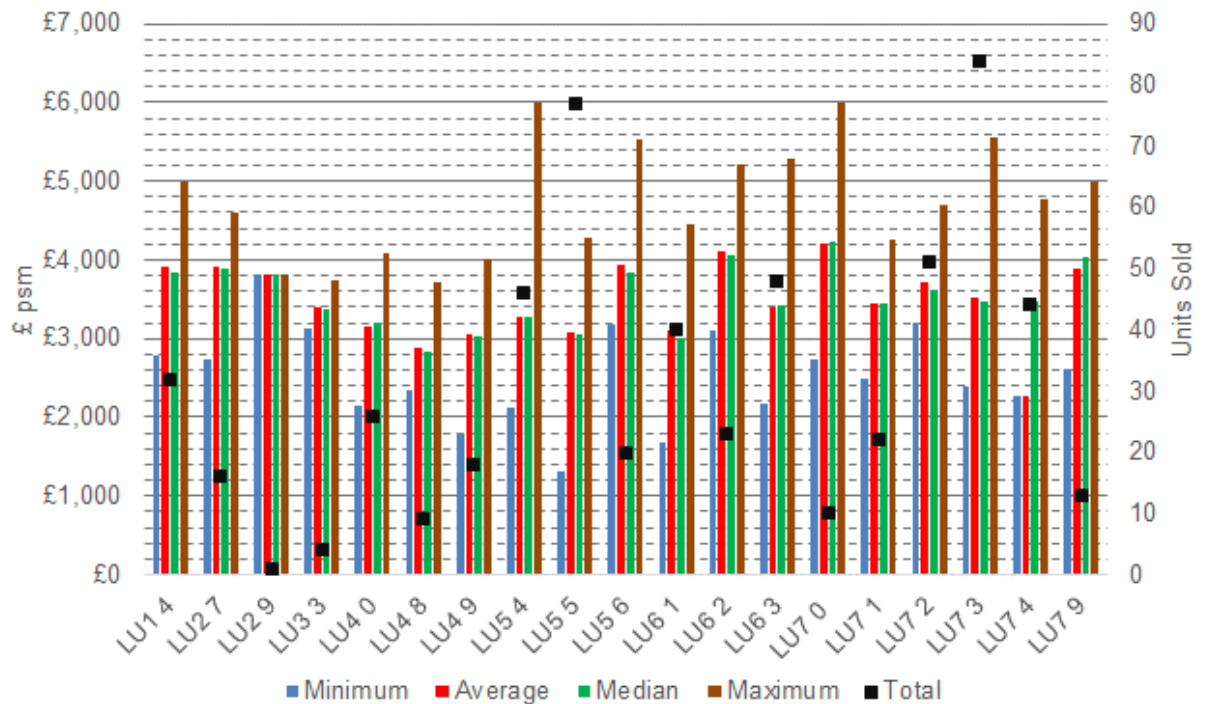
Table 5.1 – Second Hand Achieved Values (£ psm) – LU Postcode Area

Postcode	Minimum	Average	Median	Maximum	Total
LU1 4	£2,778	£3,915	£3,840	£5,000	32
LU2 7	£2,731	£3,916	£3,879	£4,600	16
LU2 9	£3,810	£3,810	£3,810	£3,810	1
LU3 3	£3,118	£3,393	£3,362	£3,731	4
LU4 0	£2,148	£3,161	£3,195	£4,094	26
LU4 8	£2,353	£2,894	£2,841	£3,713	9
LU4 9	£1,779	£3,061	£3,037	£4,000	18
LU5 4	£2,127	£3,280	£3,279	£6,000	46
LU5 5	£1,319	£3,079	£3,044	£4,275	77
LU5 6	£3,167	£3,934	£3,841	£5,521	20
LU6 1	£1,678	£3,108	£2,995	£4,464	40
LU6 2	£3,112	£4,121	£4,064	£5,224	23
LU6 3	£2,168	£3,404	£3,413	£5,288	48
LU7 0	£2,731	£4,197	£4,232	£6,000	10
LU7 1	£2,497	£3,444	£3,454	£4,245	22
LU7 2	£3,210	£3,726	£3,623	£4,710	51
LU7 3	£2,389	£3,525	£3,468	£5,563	84
LU7 4	£2,276	£2,276	£3,476	£4,783	44
LU7 9	£2,613	£3,882	£4,023	£5,000	13

Source: 171220 Land Registry Second Hand Achieved Values v4

5.5 Figure 5.1below provides a visual representation of the second hand achieved values on a £ psm basis within the LU postcode area.

Figure 5.1 - Second Hand Achieved Values (£ psm) – LU Postcode Area



Source: 171220 Land Registry Second Hand Achieved Values v4

5.6 Our analysis shows the following:

- 584 properties were sold and recorded on the Land Registry within our review period.
- LU5 4 and LU7 0 both achieved the highest price per sqm at £6,000.
- LU5 5 achieved the lowest price per sqm at £1,319.

- 5.7 Table 5.2 below provides a summary of the achieved values per square meter (£ psm) for second hand properties sold and recorded on the Land Registry in the last **six months** for the MK postcode area.

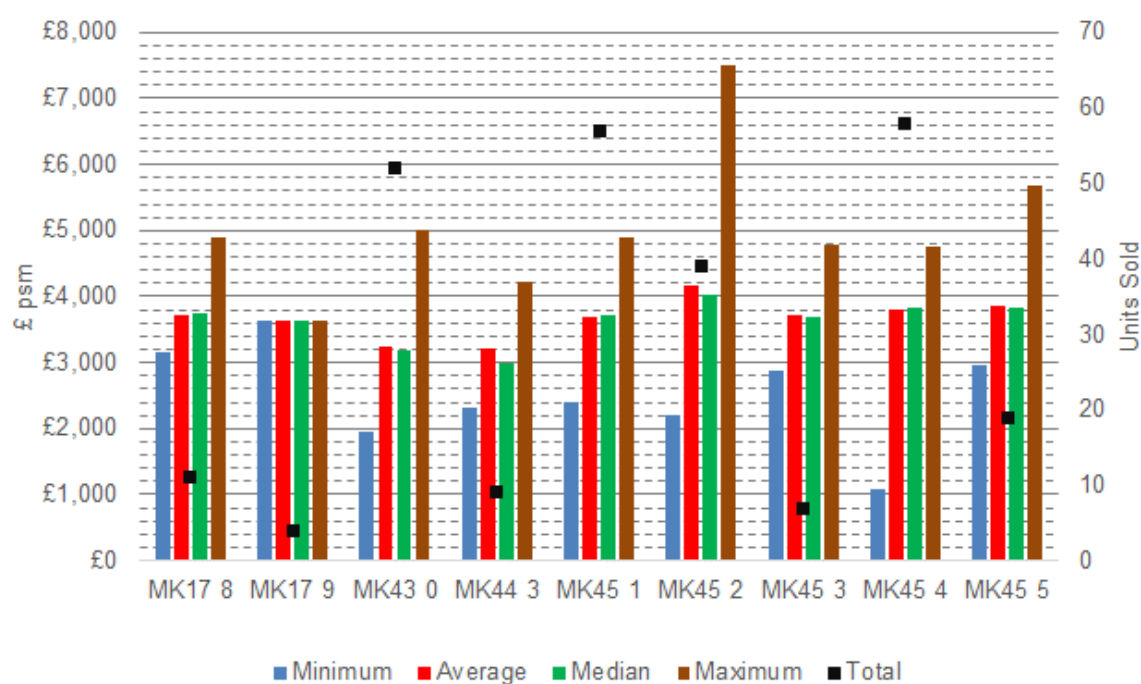
Table 5.2 - Second Hand Achieved Values (£ psm) - MK Postcode Area

Postcode	Minimum	Average	Median	Maximum	Total
MK17 8	£3,164	£3,707	£3,737	£4,902	11
MK17 9	£3,634	£3,634	£3,634	£3,634	4
MK43 0	£1,938	£3,254	£3,192	£5,000	52
MK44 3	£2,324	£3,222	£3,000	£4,211	9
MK45 1	£2,407	£3,677	£3,730	£4,902	57
MK45 2	£2,194	£4,153	£4,021	£7,500	39
MK45 3	£2,869	£3,723	£3,696	£4,783	7
MK45 4	£1,093	£3,789	£3,826	£4,750	58
MK45 5	£2,955	£3,871	£3,819	£5,692	19

Source: 171220 Land Registry Second Hand Achieved Values v4

- 5.8 Figure 5.2 below provides a visual representation of the second hand achieved values on a £ psm basis within the MK postcode area.

Figure 5.2 -Second Hand Achieved Values (£ psm) - MK Postcode Area



Source: 171220 Land Registry Second Hand Achieved Values v4

5.9 Our analysis shows the following:

- 257 properties were sold and recorded on the Land Registry within our review period both achieved.
- MK45 2 achieved the highest price per sqm at £7,500.
- Mk45 4 achieved the lowest price per sqm at £1,093.

5.10 Table 5.3 below provides a summary of the achieved values per square meter (£ psm) for second hand properties sold and recorded on the Land Registry in the last **six months** for the SG postcode area.

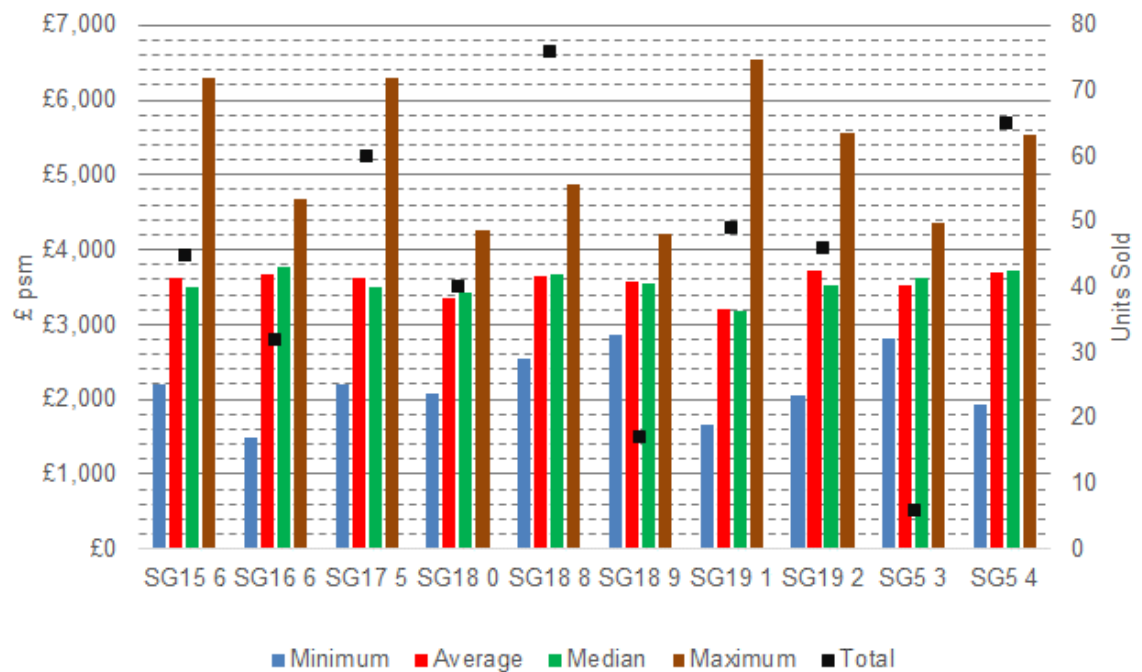
Table 5.3 -- Second Hand Achieved Values (£ psm) - SG Postcode Area

Postcode	Minimum	Average	Median	Maximum	Total
SG15 6	£2,202	£3,616	£3,511	£6,290	45
SG16 6	£1,479	£3,661	£3,762	£4,688	32
SG17 5	£2,202	£3,616	£3,511	£6,290	60
SG18 0	£2,078	£3,347	£3,433	£4,259	40
SG18 8	£2,538	£3,641	£3,664	£4,873	76
SG18 9	£2,863	£3,563	£3,545	£4,204	17
SG19 1	£1,667	£3,208	£3,182	£6,552	49
SG19 2	£2,041	£3,718	£3,531	£5,564	46
SG5 3	£2,806	£3,534	£3,614	£4,367	6
SG5 4	£1,924	£3,707	£3,728	£5,545	65

Source: 171220 Land Registry Second Hand Achieved Values v4

5.11 Figure 5.3 below provides a visual representation of the second hand achieved values on a £ psm basis within the SG postcode area.

Figure 5.3 - Second Hand Achieved Values (£ psm) - SG Postcode Area



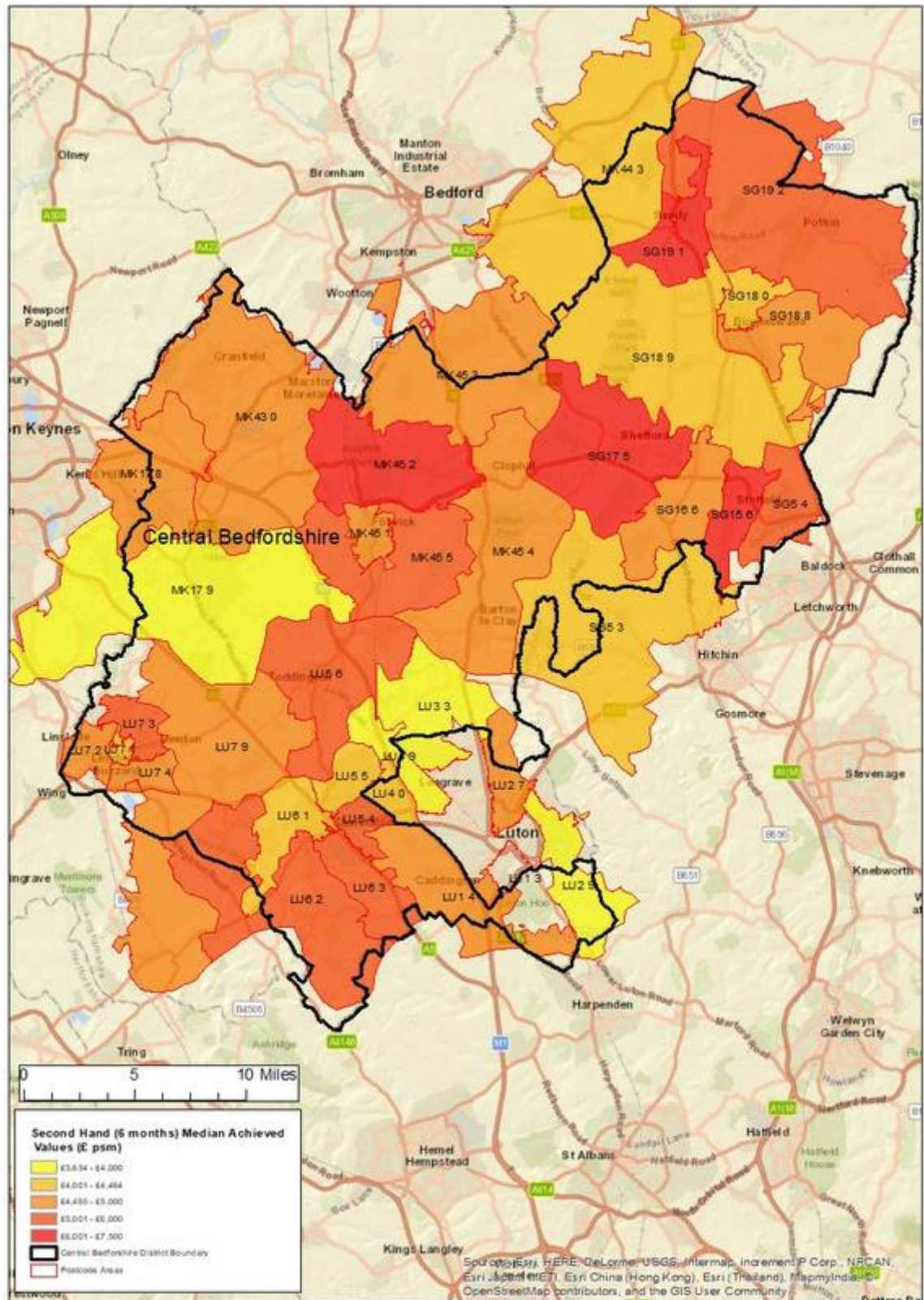
Source: 171220 Land Registry Second Hand Achieved Values v4

5.12 Our analysis shows the following:

- 436 properties were sold and recorded on the Land Registry within our review period.
- SG19 1 achieved the highest price per sqm at £6,552.
- SG16 6 achieved the lowest price per sqm at £1,479.

- 5.13 Figure 5.4 below is a choropleth map showing the median achieved values per sqm (see Table 5.1, Table 5.2 and Table 5.3) across the District. Again, we have used the median value within the dataset and provides more of a representation in terms of the values being achieved across the district. We note the values range between £3,643 (lower value area, shaded in yellow) and £7,500 (higher value area, shaded in red).
- 5.14 The map below shows that within our review period (six months) second hand properties have sold across the district:
- There are four higher value areas (per sqm); SG19 1 (Sandy), MK45 2 (Amphill), SG17 5 (Shefford) and SG15 6 (Arsley).
 - There are four lower value areas (per sqm); MK17 9 (Woburn), LU3 3 (Streatley), LU4 9 (Chalton) and LU2 9 (Chiltern Green).
 - The rest of the District has seen second hand properties sold for between £4,001 and £6,000 psm.

Figure 5.4 – Second Hand Achieved Values (£ psm) Choropleth Map

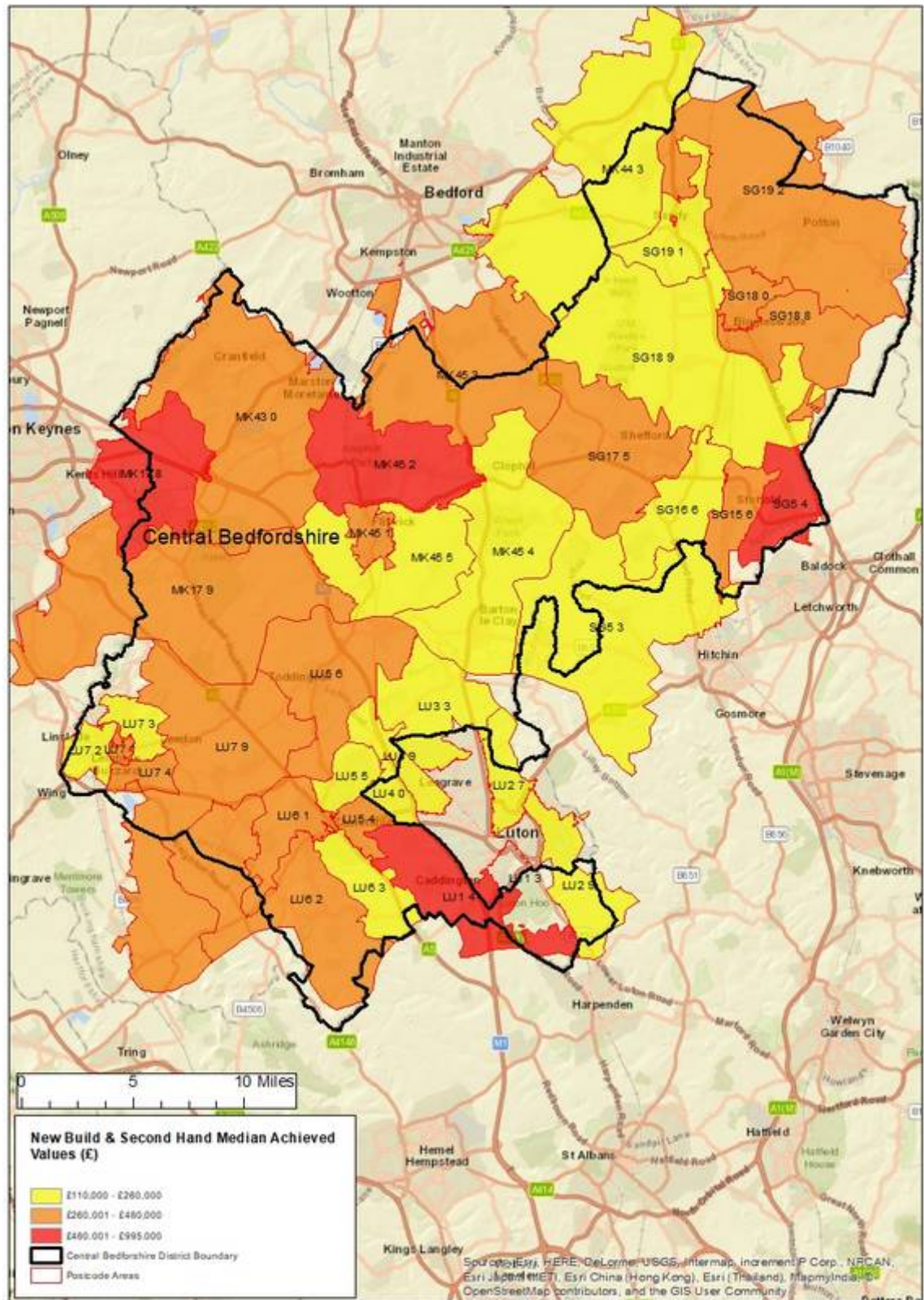


Source: AspinallVerdi, November 2017

6 Housing Market Areas

- 6.1 We have analysed both our datasets (New Build and Second Hand) to establish housing market areas.
- 6.2 To achieve this, we have analysed the absolute achieved values (£) for all properties sold across the District within our review period (12 months for new build and 6 months for second hand). We have used the median values as this represents the ‘the midpoint of the frequency distribution’ within the dataset and provides more of a representation in terms of the values being achieved across the district.
- 6.3 We have produced a similar map similar to that of the Three Dragons analysis above (Figure 3.1 - Central Bedfordshire Residential Market Value Areas) which divides the data into three value areas (in terms of absolute value (£) bands) (Figure 6.1).
- 6.4 Our analysis of the three value bands shows the following:
- Four Distinct Higher Value Areas - MK17 8, MK45 2, SG5 4 and LU1 4. (We note that the data for the LU1 4 postcode area is for a new gated community, the values here are higher than we would normally expect and represents an anomaly within the dataset.)
 - Medium Value Areas - these are located predominately to west of the district with an area of medium values to the north east of the district (SG19 2, SG18 0 and SG18 8.)
 - Lower Value Areas - these are located in the middle third of the district, running north (SG18 9, SG19 1) through the mid-section (MK45 5, MK45 5) down to the south of the District around Luton (LU2 9, LU2 7, LU3 3). Please see Figure 6.1.

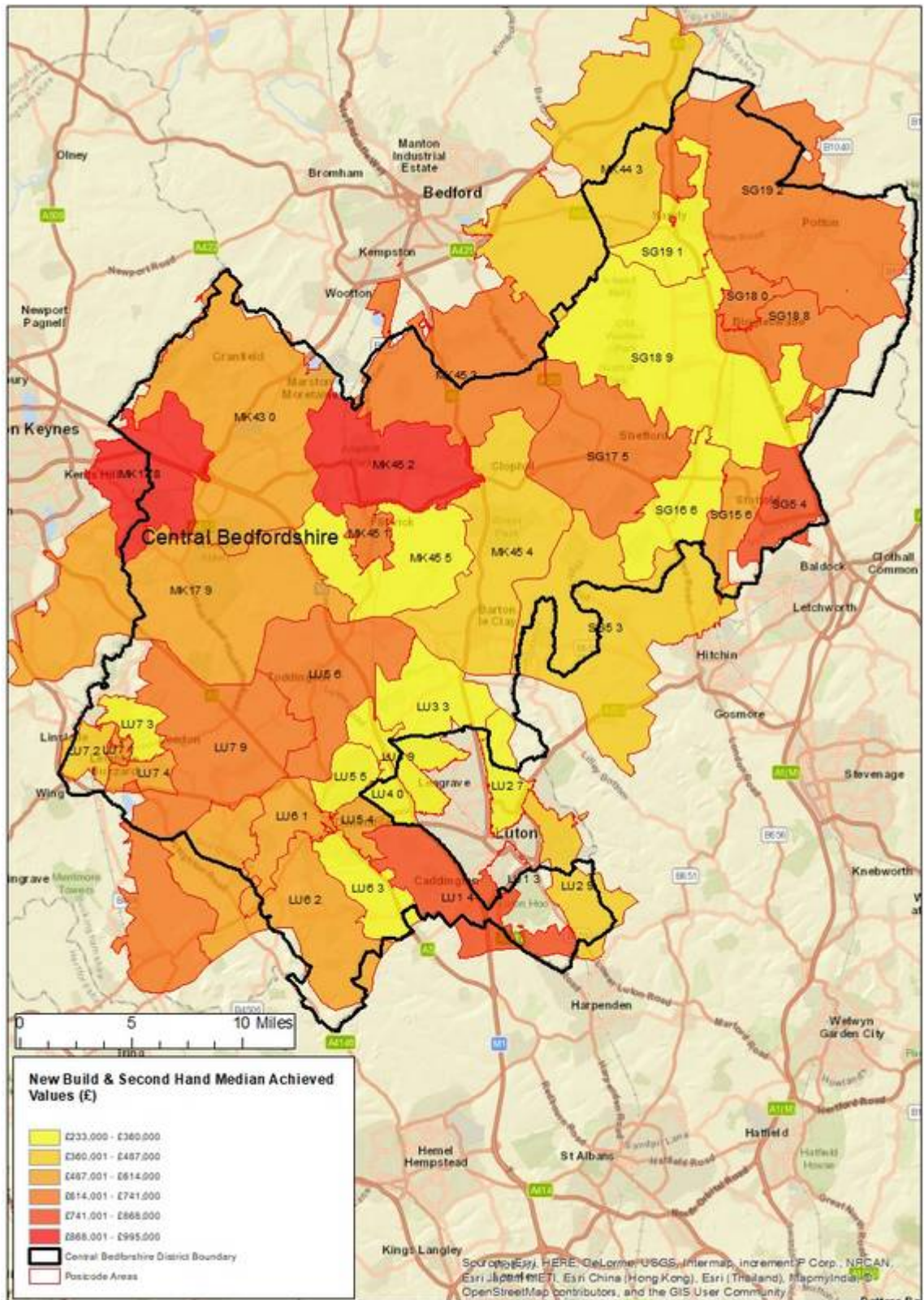
Figure 6.1- New Build and Second Hand Achieved Values (£) (3 value bands)



Source: AspinallVerdi, November 2017

- 6.5 We have re run this analysis but with six absolute value (£) bands in order to see more clearly the value zones across the district (see Figure 6.2).
- 6.6 Our analysis shows a similar pattern:
- The higher value areas remain the same albeit the SG5 4 and LU1 4 postcode areas show slightly lower values per sqm.
 - The medium value areas predominately the same with some postcode areas (MK17 9 and MK43 0) showing slightly lower values per sqm.
 - The Lower value areas again show a similar pattern with the area around Luton (south) and Langford (north) having the lowest values per sqm.

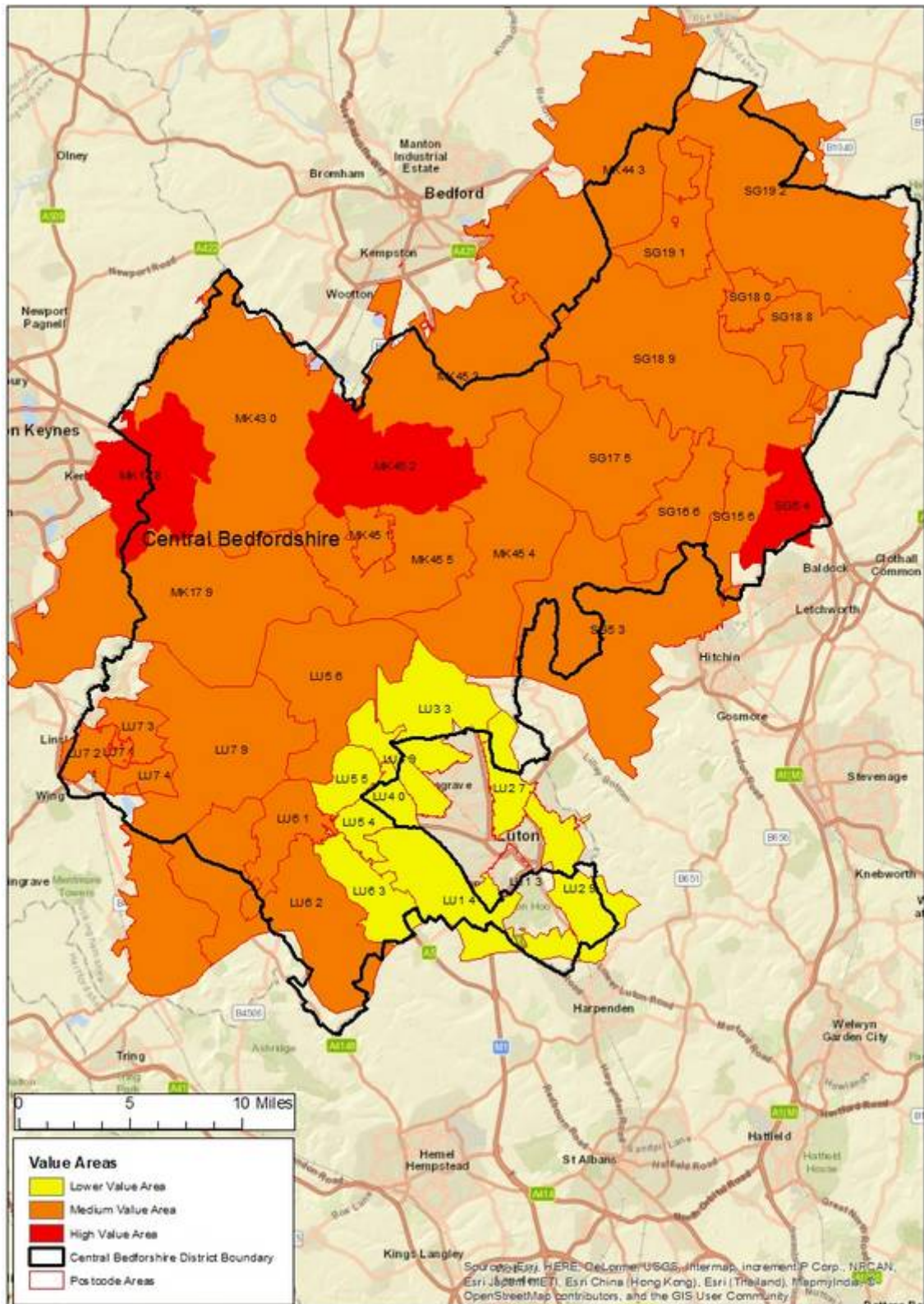
Figure 6.2- New Build and Second Hand Achieved Values (£) (6 value bands)



Source: AspinallVerdi, November 2017

- 6.7 Our analysis of both new build and second hand data has shown that the district is separated into three value areas. These are as follows:
- Higher Value Area; Woburn Sands, Ampthill and Stotfold.
 - Medium Value Area: covers the rest of the District.
 - Lower Value Area: This covers the area around Luton.
- 6.8 Figure 6.3 below is a map highlighting these zones. We have applied this geography to inform our typologies and assumptions for sales values (see section 8 below) and land values (see separate land value paper).

Figure 6.3 - Housing Market Areas / Value Zones



Source: AspinallVerdi, November 2017

7 New Build Asking Prices

- 7.1 We have reviewed new build developments currently ‘on-site’ across Central Bedfordshire to understand the up to date **asking values** associated with new build properties which can be used in our viability testing. This research is important to our study as it allows us ‘sense check’ our assumptions against actual asking prices for new build properties.
- 7.2 It should be noted that asking prices may be aspirational, and may not reflect the incentives offered by the developer or the actual value a willing purchaser will pay.
- 7.3 The RICS information paper on comparable evidence in property valuation⁶ states that asking prices ‘cannot by themselves provide reliable evidence of value and should be treated with some caution. They will usually vary from the price achieved on exchange in the open market, but when interpreted with care by an experienced Valuer they can provide some guidance as to current market sentiment and trends in value.’ Thus whilst the achieved value data (from the Land Registry in section 4 above) provides robust data this is retrospective. The asking price analysis in this section provides a review of **current** prices for new build. It is important to note that in arriving at our value assumptions for the appraisals we have had regard to the new build asking prices, but put more weight on the transactional data (sections 4 and 5). We have also considered the assumptions for the appraisal ‘in the round’ e.g. having regard to the marketing cost assumptions for sales incentives and discounts (from the headline asking prices).
- 7.4 It is also important to note that the supply (‘flow’) of new build properties has to be sold within a market place that includes an established ‘stock’ of competing properties. The asking price is therefore tempered by the wider price mechanism.
- 7.5 Finally, when reviewing the absolute new build asking prices, it is important to remember that not all developers quote the unit sizes and there is a considerable range in depending on the unit type (e.g. 2, 3, 4 or 5 bed), location and developer. Our value assumptions are based upon ‘typical’ minimum unit sizes.
- 7.6 Our market research has focussed on the housing market zones set out in section 6 (see above).

⁶ Comparable evidence in property valuation, RICS information paper, 1st edition (IP 26/2012)

Higher Value Area

7.7 According to our market research, the higher value areas include the following three postcode areas:

- MK17 8 – Woburn Sands
- MK45 2 – Ampthill/Maulden
- SG5 4 - Stotfold.

7.8 We have undertaken comprehensive review of the new build property market in these postcode areas. We note that there are currently none within the MK45 2 postcode area.

The Gables, Wavendon

7.9 Located in the MK17 8 postcode area on Lower End Road, Wavendon, this development by Lea Valley Homes consists of 34, three, four and five bedroom homes.

Figure 7.1 - Location and Site Plan



Source: Lea Valley Homes, December 2017

7.10 There are currently three properties for sale at this development.

Table 7.1 - The Gables Asking Prices

Property Name	Type	Asking Price (£)	Floor Area (sqm)	£ psm
The Sycamore	3 bedroom Semi-Detached	£359,995	83	£4,312
The Elm	4 bedroom Detached	£595,000	130	£4,583
The Oak	5 bedroom Detached	£720,000	184	£3,919

Source: Rightmove, December 2017

- 7.11 We have reviewed the developer's website which provides details on the floor areas for all the properties at this development, some of which are currently not on the market. We provide below details of these properties.

Table 7.2 - The Gables Floor Areas

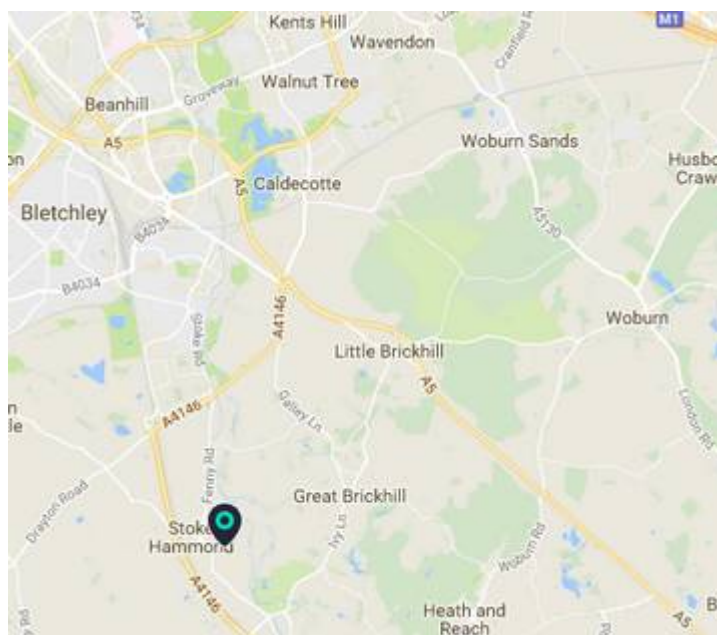
Property Name	Type	Floor Area (sqm)
The Birch	3 bedroom Semi-Detached	114
The Hawthorn	4 bedroom Detached	129
The Chestnut	4 bedroom Detached	135
The Ash	5 bedroom Detached	154
The Holly	4 bedroom Detached	163
The Maple	5 bedroom Detached	182
The Willow	5 bedroom Detached	184
The Larch	5 bedroom Detached	185

Source: Lea Valley Homes, December 2017

Meadows Brook, Stoke Hammond

- 7.12 Located in the MK17 postcode area in Bragenham, Stoke Hammond, this development by McCann Homes consists of 13 detached, three, four and five bedroom homes.

Figure 7.2 - Location Plan



Source: McCann Homes, December 2017

7.13 There are currently five properties for sale at this development

Table 7.3 - Meadows Brook Asking Prices

Property Name	Type	Asking Price (£)
The Brickhill	3 bedroom Detached	£395,000
The Mentmore	4 bedroom – Detached	£579,995
The Aspley	4 bedroom - Detached	£559,995
The Woburn	5 bedroom - Detached	£799,995
The Stockgrove	5 bedroom – Detached	£895,000

Source: McCann Homes, December 2017

Fairfield Gardens, Stotfold

7.14 Located in the SG5 4 postcode area on Hitchin Road, Fairfield Park Stotfold, this development by Crest Nicholson consists of two and three bedroom apartments and two, three, four and five bedroom homes. We note that the apartments are designed for over 55's (see section 9 below)

Figure 7.3 - Location and Site Plan



Source: Crest Nicholson, December 2017

7.15 The table below provides details of the units for sale at this development.

Table 7.4 - Fairfield Gardens - Asking Prices

Property Name	Type	Asking Price (£)
The Aldbury	2 Bedroom Terrace	£334,950
The Chiltern	3 Bedroom Semi-Detached	£424,950
The Chiltern	3 Bedroom Semi-Detached	£424,950
The Amersham	3 Bedroom Semi-Detached	£424,950
The Chiltern	3 Bedroom Semi-Detached	£429,950
The Woodcote	3 Bedroom Semi-Detached	£434,950
The Apsley	3 Bedroom Semi-Detached	£499,950
The Apsley	3 Bedroom Semi-Detached	£499,950
The Apsley	3 Bedroom Semi-Detached	£515,950
The Kimble	3 Bedroom Semi-Detached	£529,950
The Aston	3 Bedroom Semi-Detached	£534,950
The Sonning	4 Bedroom Semi-Detached	£589,950
The Barton	4 Bedroom Detached	£599,950
The Sonning	4 Bedroom Detached	£599,950
The Hampden	4 Bedroom Detached	£599,950
The Hampden	4 Bedroom Detached	£599,950

Source: Rightmove, December 2017

Medium Value Area

- 7.16 We have undertaken comprehensive review of the new build property market in the medium value areas, please see Figure 6.3 - Housing Market Areas / Value Zones which identifies the postcodes within this value area.
- 7.17 It has not been possible to review every new build development across the medium value area as there are so many. We have therefore reviewed a sample of new build developments in each of the 'high level' postcode areas (LU, SG and MK).

Roman Gate, Leighton Buzzard

- 7.18 Located in the LU7 9 postcode area in Leighton Buzzard, this development by Taylor Wimpey consists of one and two bedroom apartments, and two, three, four and five bedroom homes.

Figure 7.4 - Location and Site Plan



Source: Taylor Wimpey, December 2017

- 7.19 There are currently eight properties for sale at this development.

Table 7.5 - Roman Gate Asking Prices

Property Name	Type	Asking Price (£)
The Dearman	1 Bedroom Apartment	£190,000
The Dearman	2 Bedroom Apartment	£232,500
The Dearman	2 Bedroom Apartment	£233,500
The Dearman	2 Bedroom Apartment	£235,000
The Dearman	2 Bedroom Apartment	£237,000
The Ashton	3 Bedroom Terrace	£350,000
The Ashwell	3 Bedroom Terrace	£355,000
The Lydford	4 bedroom Detached	£405,000

Source: Taylor Wimpey, December 2017

Saxon Fields, Biggleswade

- 7.20 Located in the SG18 8 postcode area, Biggleswade, this development by Taylor Wimpey consists of one and two bedroom apartments, and two, three, four and five bedroom homes.

Figure 7.5 - Location and Site Plan



Source: Taylor Wimpey, December 2017

- 7.21 There are currently four properties for sale at this development.

Table 7.6 - Saxon Fields Asking Prices

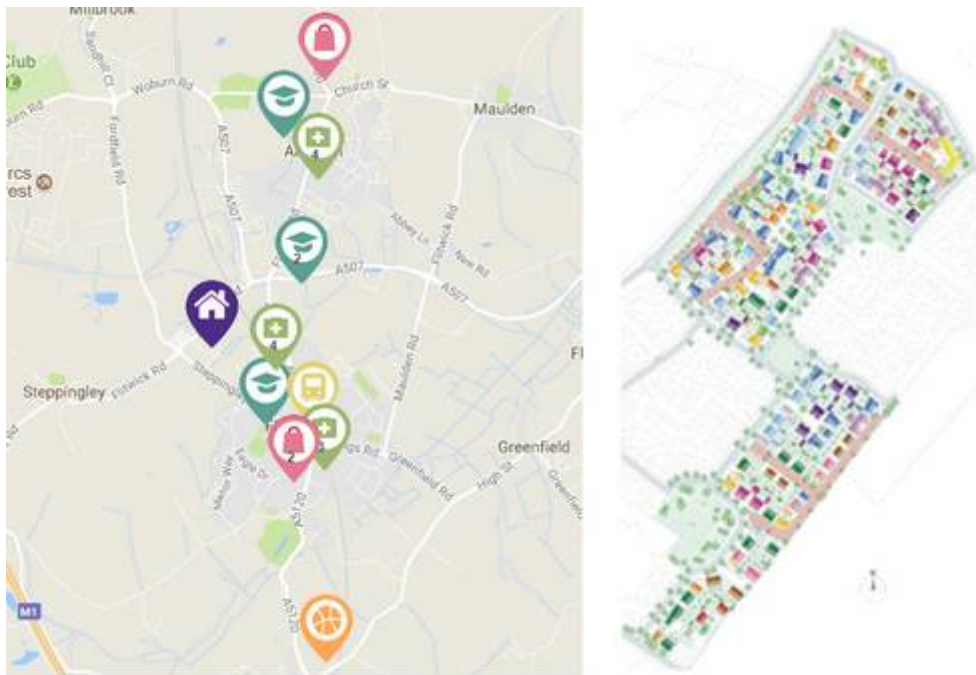
Property Name	Type	Asking Price (£)
The Mishka	2 Bedroom Apartment	£222,000
The Ashton	3 Bedroom Semi-Detached	£347,500
The Shelford	4 Bedroom Detached	£450,000
The Wilton	5 Bedroom Detached	£485,000

Source: Taylor Wimpey, December 2017

Steppingley Gardens, Flitwick

- 7.22 Located in the MK45 1 postcode area on Froghall Road, Flitwick, this development by Taylor Wimpey consists of 200 homes including: one bedroom apartments and three, four and five bedroom homes.

Figure 7.6 - Location and Site Plan



Source: Taylor Wimpey, December 2017

- 7.23 There are currently five properties for sale at this development

Table 7.7 - Steppingley Gardens Asking Prices

Property Name	Type	Asking Price (£)
The Windmill	1 Bedroom Apartment	£185,000
The Dovedale	2 Bedroom Apartment	£269,500
The Appleford	2 Bedroom Semi-Detached	£285,000
The Easton	4 Bedroom Detached	£390,000
The Ridgeford	5 Bedroom Semi-Detached	£420,000

Source: Taylor Wimpey, December 2017

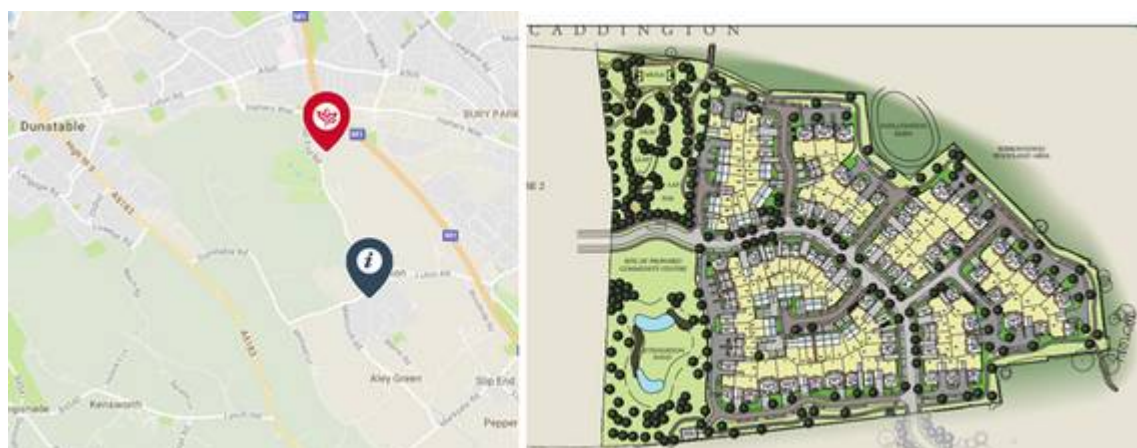
Lower Value Area

- 7.24 We have undertaken comprehensive review of the new build property market in the lower value areas, please see Figure 6.3 - Housing Market Areas / Value Zones which identifies the postcodes within this value area.
- 7.25 Again, it has not been possible to review every new build development across the lower value area. We have therefore reviewed new build developments in LU1 and LU2.

Chaul End, Caddington

- 7.26 Located in the LU1 4 postcode area, Caddington, this development by Redrow consists of three, four and five bedroom homes.

Figure 7.7 - Location and Site Plan



Source: Redrow, December 2017

- 7.27 There are currently four bedrooms for sale at this development.

Table 7.8 - Chaul End Asking Prices

Property Name	Type	Asking Price (£)	Floor Area (sqm)	£ psm
The Letchworth	3 Bedroom Semi-Detached	£374,950	81	£4,629
The Warwick	3 Bedroom Detached	£421,950	98	£4,306
The Shafestbury	4 Bedroom Detached	£529,950	133	£3,985
The Highgate	5 Bedroom Detached	£624,950	185	£3,378

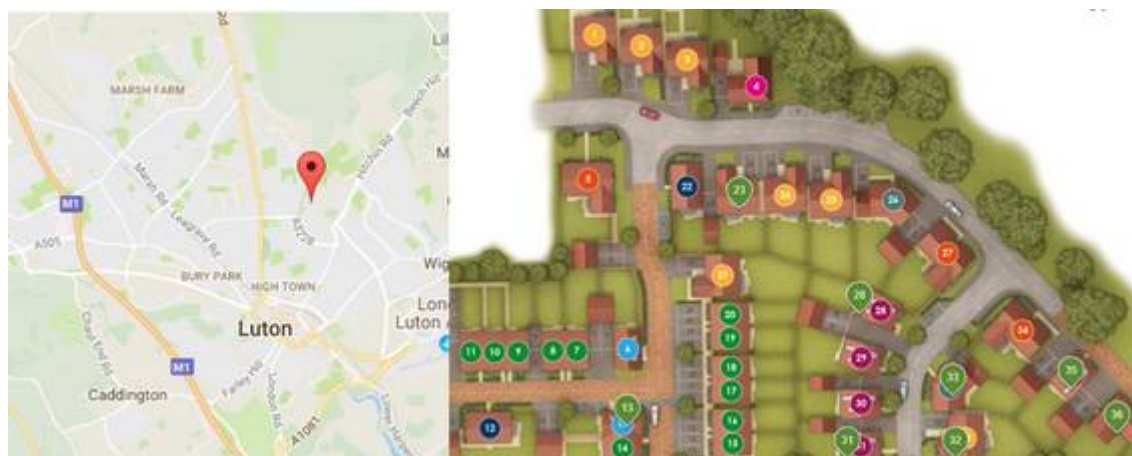
Source: Redrow, December 2017

7.28 This scheme is considered to be a stepped change in the tone of the values in vicinity.

Willow Grove, Stopsley

7.29 Located in the LU2 7 postcode area on Clinton Avenue, Stopsley, this development by David Wilson Homes consists of 36 three and four bedroom homes.

Figure 7.8 - Location and Site Plan



Source: David Wilson Homes, December 2017

7.30 There are currently nine properties for sale at this development.

Table 7.9 - Willow Grove Asking Prices

Property Name	Type	Asking Price (£)
The Hadley	3 Bedroom Semi-Detached	£399,950
The Bayswater	4 Bedroom Detached	£474,950
The Bayswater	4 Bedroom Detached	£479,950
The Ashtree	4 Bedroom Detached	£479,950
The Cornell	4 Bedroom Detached	£484,950
The Drummond	4 Bedroom Detached	£524,950
The Drummond	4 Bedroom Detached	£524,950
The Drummond	4 Bedroom Detached	£524,950
The Eden	4 Bedroom Detached	£529,950

Source: David Wilson Homes, December 2017

Summary

7.31 Table 7.10 below provides the range of asking prices for each new build property type across the value areas. These figures allow us to ‘sense check’ our assumptions which are set out in Chapter Eight.

Table 7.10 - Summary of Asking Price by Value Area

	Higher Value Area	Medium Value Area	Lower Value Area
Property Type			
1 Bedroom Apartment		£185,000 - £195,000	
2 Bedroom Apartment		£222,000 - £269,500	
2 Bedroom Terrace	£334,950		
2 Bedroom Semi-Detached		£285,000	
3 Bedroom Terrace		£350,000 - £355,000	
3 Bedroom Semi-Detached	£359,995 - £534,950	£347,500	£374,950 -£399,950
3 Bedroom Detached	£395,000		£421,950
4 Bedroom Semi-Detached	£599,950		
4 Bedroom Detached	£579,995 - £599,950	£390,000 - £450,000	£529,950
5 Bedroom Semi-Detached		£420,000	
5 Bedroom Detached	£720,000 - £895,000	£485,000	£624,950

Source: 171220 New Build Asking Price v4

8 Residential Value Assumptions

8.1 Below we set out our market assumptions having regard to the following:

- our Housing market zones;
- new build (achieved and asking) market evidence in sections 4 and 7; and
- floor area assumptions (see the main report).

8.2 The values below have been derived from the median values (£ and £ psm) for each property type across the housing market zones which have then been 'sensed checked' against new build asking price data.

8.3 Table 8.1 sets out our absolute value (£) assumptions for each property type across the value areas.

Table 8.1 - Residential Value Assumptions (£ psm)

Dwelling Type	Lower Value Area (e.g. Luton and Dunstable)	Medium Value Area (Rest of District)	High Value Area (e.g. Woburn)
1-Bed Houses	£210,000	£250,000	£275,000
2-Bed Houses	£280,000	£300,000	£375,000
3-Bed Houses	£300,000	£320,000	£425,000
4-Bed Houses	£320,000	£340,000	£420,000
5-Bed Houses	£500,000	£550,000	£600,000
1-Bed Flat	£175,000	£185,000	£275,000
2-Bed Flat	£200,000	£250,000	£325,000
1-Bed Bungalow	£190,000	£250,000	£275,000
2-Bed Bungalow	£250,000	£290,000	£340,000

Source: 171214 Land Registry New Build Achieved Values v5

8.4 Table 8.2 **Error! Reference source not found.** sets out our values per sqm assumptions for each property type across the value areas. This is based upon the unit floor areas assumptions contained in section 5 of the main report.

Table 8.2 - Residential Value Assumptions (£ psm)

Dwelling Type	Lower Value Area (e.g. Luton and Dunstable)	Medium Value Area (Rest of District)	High Value Area (e.g. Woburn)
1-Bed Houses	£3,134	£3,731	£4,104
2-Bed Houses	£3,636	£3,896	£4,870
3-Bed Houses	£3,158	£3,368	£4,474
4-Bed Houses	£2,883	£3,063	£3,784
5-Bed Houses	£3,472	£3,819	£4,167
1-Bed Flat	£3,571	£3,776	£5,612
2-Bed Flat	£3,175	£3,968	£5,159
1-Bed Bungalow	£3,800	£5,000	£5,500
2-Bed Bungalow	£4,098	£4,754	£5,574

Source: 171214 Land Registry New Build Achieved Values v5

9 Age Restricted/Extra Care Housing

- 9.1 This section of the report focusses on the Age Restricted/Extra Care Housing. We set out understanding summary of the various type of housing for older people and undertake a review of the current market within the District.

Supported Living Defined

- 9.2 We recognise that there are various types of housing for older people ranging from:
- Sheltered / Age Exclusive / Retirement Housing – This is accommodation that is built specifically for sale or rent to older people e.g. McCarthy and Stone or Churchill. They comprise self-contained units (apartments) with communal facilities and a live-in or mobile scheme manager and alarm call systems in case of emergency.
 - Extra Care / Very Sheltered / Assisted Living Housing - This is similar to the Sheltered Housing, but is designed to enable residents to retain their independence as they grow older and their need for support and/or care increases. Residents still occupy their own self-contained home within blocks of flats, estates of bungalows or retirement ‘villages’ but often enjoy enhanced communal accommodation and occupants may also be offered individual care and assistance from support staff, within the complex, 24 hours per day.
 - Close Care or Assisted Living Housing – This is normally situated within the grounds of a care home and takes the form of self-contained, independent flats or bungalows. Units may be rented or purchased by the occupier. Residents will also have access to the care home’s other facilities and will normally have some form of direct communication with the care home, for emergencies. There may well be an arrangement whereby, the care home management will buy-back the property if it becomes necessary for them to move into the care home.
 - Care Homes / Residential care homes - Living accommodation for older people and employ staff who provide residents with personal care, such as washing and dressing. Residents normally occupy their own single room but have access to other communal facilities.
 - Care Homes with Nursing / Nursing Homes – Similar to a residential home but, they offer the full time service of qualified nursing. Such accommodation is suited to residents who are physically or mentally less capable and require a higher level of care.
- 9.3 It is important to note that for the purposes of this viability assessment we have only modelled the Age Restricted and ECH schemes which are more likely to be developed by the private sector and are most similar to C3 Use housing. C2 Use Residential Institutions such as

residential care homes and nursing homes are specialist developments (valued on a turnover or ‘profits’ basis) and are not included in the viability assessment. Note that some of these schemes are developed by housing associations and others by the private sector and/or charities and all will have a different status in terms of liability for Affordable Housing (and CIL (for example, Charitable Organisations are exempt from CIL)).

Existing Evidence

- 9.4 We have reviewed the existing evidence base to formulate our assumptions and understanding of older persons housing provision in Central Bedfordshire. This is outlined below.

Luton and Central Bedfordshire SHMA Update, 2015

- 9.5 Britain’s population is ageing, and people can expect to live longer healthier lives than previous generations. The older population is forecast to grow to 21.6m by 2037⁷ or the over 60s, and from 1.4m (2012) to 3.6m by 2033 for the over 85s. Given this context, PPG recognises the importance of providing housing for older people:

- *“The need to provide housing for older people is critical given the projected increase in the number of households aged 65 and over ... Plan makers will need to consider the size, location and quality of dwellings needed in the future for older people in order to allow them to move. This could free up houses that are under occupied.”*
- *“The future need for older persons housing broken down by tenure and type (e.g. sheltered, enhanced sheltered, extra care and, registered care) should be assessed and can be obtained from a number of online tool kits provided by the sector. The assessment should set out the level of need for residential institutions (Use Class C2). But identifying the need for particular types of general housing, such as bungalows, is equally important.”*

- 9.6 The population projections in Central Bedfordshire identified that the population was likely to increase from 461,000 persons to 543,000 persons over the 20-year period 2011-31; a 20-year increase of 82,000 persons.

- 9.7 The population in older age groups is projected to increase substantially during this period, with half of the overall population growth (41,400 persons) projected to be aged 65 or over and 28% projected to be 75+ (22,700 persons).

⁷<https://www.ons.gov.uk/peoplepopulationandcommunity/populationandmigration/populationprojections/bulletins/nationalpopulationprojections/2013-11-06#tab-Changing-Age-Structure>

Supported Living Asking Prices – New Build

- 9.8 We have undertaken a review utilising Zoopla to gain an understanding of the asking values associated with second hand, age restricted and extra care housing.

Fairfield Gardens, Stotfold

- 9.9 Located in the SG5 4 postcode area on Hitchin Road, Fairfield Park Stotfold, this development by Crest Nicholson consists of two and three bedroom apartments and two, three, four and five bedroom homes. We note that the apartments are designed for over 55's.

Figure 9.1 - Location and Site Plan



Source: Crest Nicholson, December 2017

- 9.10 The table below provides the asking prices for the 55's apartments.

Table 9.1 - Fairfields Gardens - Over 55's Apartment Asking Prices

Type	Asking Price (£)
2 Bed Apartment	£289,950
2 Bed Apartment	£289,950
2 Bed Apartment	£289,950
2 Bed Apartment	£289,950
2 Bed Apartment	£294,950
2 Bed Apartment	£294,950
2 Bed Apartment	£294,950
2 Bed Apartment	£299,950
3 Bed Apartment	£389,950
3 Bed Apartment	£389,950

Source: Rightmove, December 2017

Parkland Place, Biggleswade

- 9.11 A development by McCarthy & Stone located on Shortmead Street, Biggleswade consisting of 45, one and two bedroom apartments and 3, two bedroom apartments for over 60's/

Figure 9.2 - Site Plan



Source: McCarthy & Stone, December 2017

- 9.12 There are currently 3, one-bedroom apartments, 10, two-bedroom apartments and 1, two-bedroom cottage for sale on this development.

Table 9.2 - Parkland Place Asking Values

Property Name	Asking Price (£)
The Juniper – One Bedroom (3)	£276,000
The Willow – Two Bedroom (2)	£315,000
The Hawthorn – Two Bedroom (3)	£351,650
The Elm – Two Bedroom (3)	£356,633
The Ash – Two Bedroom (2)	£354,950
Cottage – Two Bedroom (1)	£325,000

Source: McCarthy & Stone, December 2017

Elizabeth House, Stony Stratford

- 9.13 A development by McCarthy & Stone located on St Giles Mews, Stony Stratford consisting of one and two bedroom apartments for the over 70's

Figure 9.3 - Site Plan



Source: McCarthy & Stone, December 2017

- 9.14 There are currently 6, one-bedroom apartments and 2, two-bedroom apartments for sale on this development.
- 9.15 One bedroom apartments are currently on the market for between £295,000 and £315,000.
- 9.16 Two bedroom apartments are currently on the market for between £410,000 and £430,000.

Supported Living Value Assumptions

- 9.17 The Retirement Housing Group⁸ acknowledges that sheltered housing values carry a premium on typical private residential apartments.
- 9.18 The Retirement Housing Group applies a rule of thumb approach which is outlined in the table below. Taking the average price of a 3-Bed semi-detached property in South Oxfordshire (£344,000), the guidelines presented in Table 9.3 would indicate a value for sheltered housing in South Oxfordshire as follows:
- 1-Beds at 75% of 3-bed semi-detached market value = £258,000
 - 2-Beds at 100% of 3-bed semi-detached market value = £344,000
- 9.19 Evidence from the Retirement Housing Group⁹ recommends that supported living sales values are a premium to private residential apartments as follows:

Table 9.3 - Sheltered Housing and ECH Sales Values

Typology	Assumption
Sheltered housing unit prices	<p>In high value areas -</p> <ul style="list-style-type: none"> • 10-15% premium to private market 1/2 bed flats <p>Or, in low value areas (where no apartment scheme comparables) -</p> <ul style="list-style-type: none"> • 75% value of 3-bed semi-detached house for a 1 bed sheltered housing unit, and • 100% value of 3-bed semi-detached house for a 2 bed sheltered housing unit
Extra-care housing unit prices	<ul style="list-style-type: none"> • 25% premium to sheltered housing

Source: Retirement Housing Group 2013⁸

- 9.20 We have reflected the above value parameters within our supported living appraisals.

⁸ RHG Retirement Housing Group, Retirement Housing Viability Base Data (April 2013) / Briefing Paper for CIL Practitioners Retirement Housing and the Community Infrastructure Levy (June 2013) by Churchill Retirement Living and McCarthy and Stone

⁹ RHG Retirement Housing Group, Retirement Housing Viability Base Data (April 2013) / Briefing Paper for CIL Practitioners Retirement Housing and the Community Infrastructure Levy (June 2013) by Churchill Retirement Living and McCarthy and Stone

Supported Living Summary

- 9.21 We have taken into consideration the new build asking price data and the assumptions set out in Table 9.4 when arriving at our market value assumptions.

Table 9.4 - Retirement Living/Sheltered Housing Value Assumptions

No. of Beds	Unit Price (£)	Price (£ psm)
1-Bed	£225,000	£4,500
2-Bed	£300,000	£4,000

Source:171214 Land Registry New Build Achieved Values v5

- 9.22 Based on the above values, we have applied a 25% premium to establish a value for the extra-care housing:

Table 9.5 - Extra - Care Housing Value Assumptions

No. of Beds	Unit Price (£)	Price (£ psm)
1-Bed	£280,000	£4,667
2-Bed	£375,000	£4,688

Source:171214 Land Registry New Build Achieved Values v5

- 9.23 Note that we have also appraisal two bungalow typologies for both Sheltered Housing and Extra-Care. We have used the same unit size assumptions for each typology.
- 9.24 We are not aware of any current bungalow age exclusive developments currently in Central Bedfordshire in order to derive value comparisons. We have therefore used the greater of our open market bungalow values or the above values for apartment sheltered housing or ECH as appropriate.

10 Affordable Housing Transfer Values

- 10.1 We have applied transfer values for Central Bedfordshire based on 61% of market value for affordable rent and 73% of market value for low cost home ownership tenure types. This is based on evidence from a registered provider.

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Appendix 4 – Land Value Paper

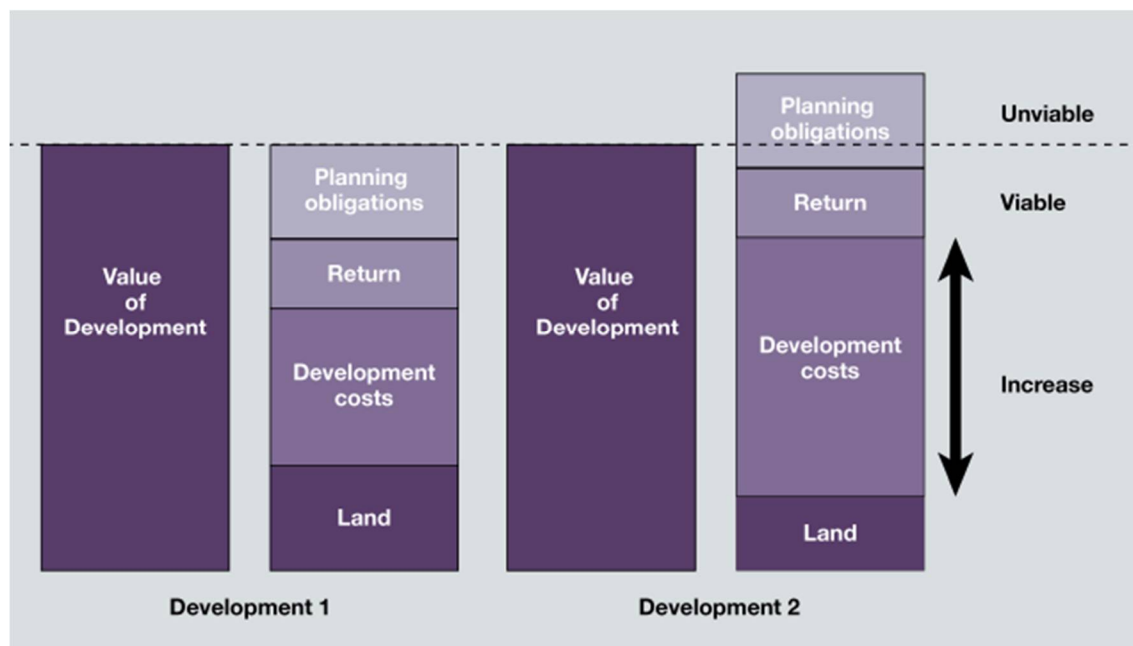
1 Land Market Paper

- 1.1 As set out in section 4 of our Viability Appraisal report, the (threshold / benchmark) land value assumption(s) are fundamental in terms of Plan Viability. We set out below our approach to land values for the Viability Assessment, before reviewing agricultural, commercial and residential land values across the District in order to inform our assumptions for the Threshold Land Values (TLV) used in the appraisals.

Land Values Approach

- 1.2 In a development context, the land value is calculated using a residual approach – the Residual Land Value (RLV).
- 1.3 The RLV is calculated by the summation of the total value of the development, less the development costs, planning obligations, developers return/profit to give the land value. This is illustrated on the following diagram (see Figure 1.1).

Figure 1.1 - Development Viability

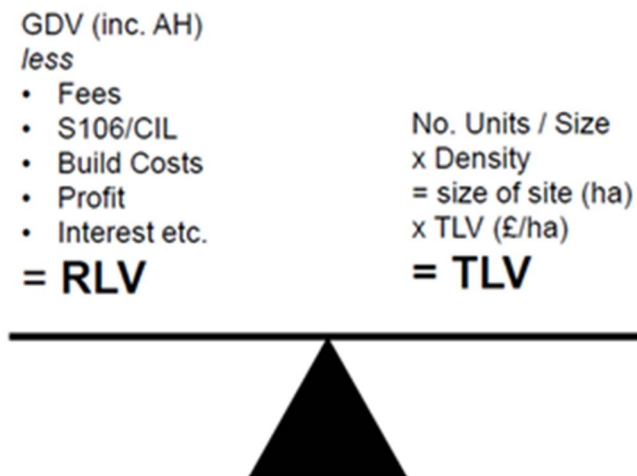


Source: Royal Institution of Chartered Surveyors (RICS) Financial Viability in Planning, 1st edition Guidance Note (August 2012)

- 1.4 In Development 1 above, the value of the development less the development costs and planning obligations is sufficient to generate a sufficient return and land value – the scheme is fundamentally viable.

- 1.5 In Development 2, the development costs have increased such that the sum of the costs is greater than the value of the development – the scheme is fundamentally unviable.
- 1.6 In order to determine whether development is viable in the context of the Local Plan, NPPF paragraph 173 requires that ‘Plans should be deliverable’ and that ‘to ensure viability, the policy costs should provide *competitive returns to a willing land owner and willing developer to enable the development to be deliverable*’. This requires RLV’s for schemes to be tested against the benchmark or threshold which would enable sites to come forward – the Threshold Land Value (TLV). This is illustrated on the following diagram (
- 1.7 Figure 1.2).

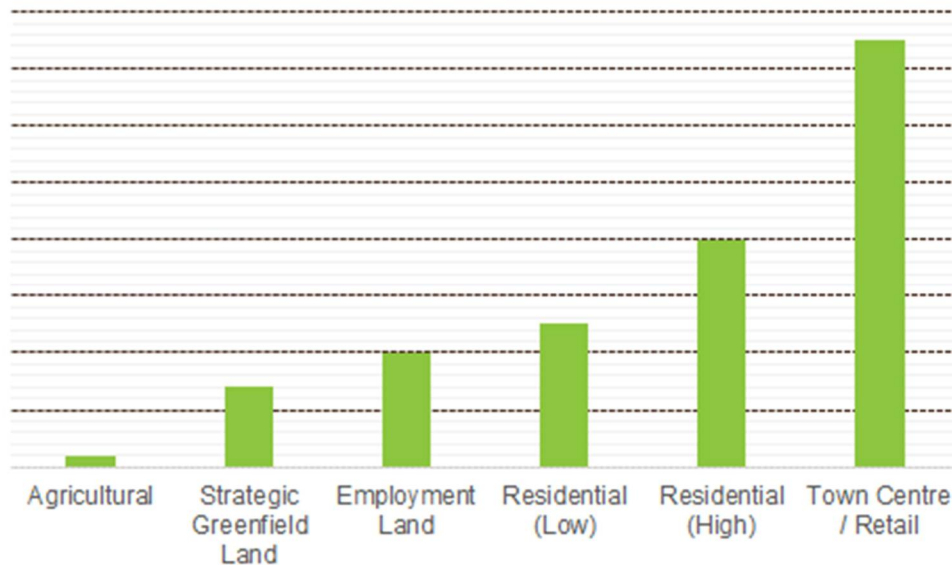
Figure 1.2 - Balance between RLV and TLV



Source: AspinallVerdi (© Copyright)

- 1.8 The fundamental question is, ‘*what is the appropriate TLV?*’ The land market is not perfect but there is a generally accepted hierarchy of values based on the supply and demand for different uses. This is illustrated on an indicative basis in the following chart (Figure 1.3).

Figure 1.3 - Indicative Land Value Hierarchy

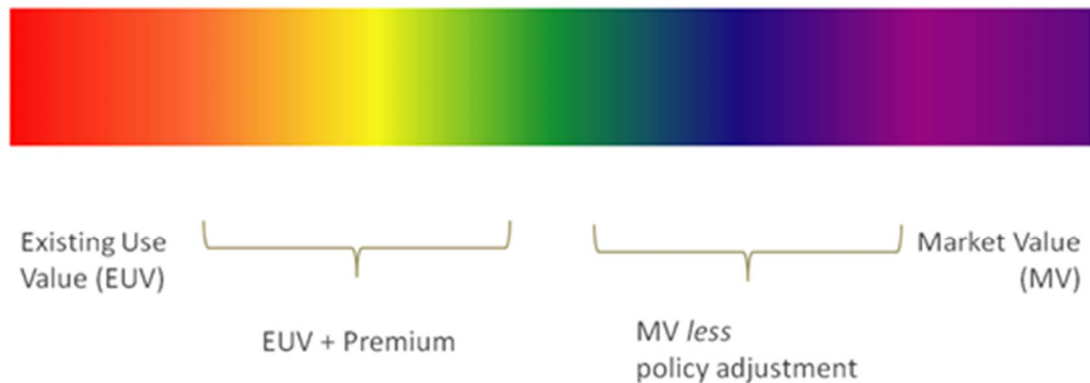


Source: AspinallVerdi

- 1.9 Note that the value of individual sites depends on the specific location and site characteristics. In order for development to take place (particularly in the brownfield land context) the value of the alternative land use has to be significantly above the existing use value to cover the costs of site acquisition and all the cost of redevelopment (including demolition and construction costs) and developers profit / return for risk. In a Plan-wide context we can only be broad-brush in terms of the TLV as we can only appraise a representative sample of hypothetical development typologies.
- 1.10 Note also that some vendors have different motivations for selling sites and releasing land. Some investors take a very long term view of returns, where as other vendors could be forced sellers (e.g. when a bank forecloses).
- 1.11 Finally, 'hope value' has a big influence over land prices. Hope value is the element of value in excess of the existing use value, reflecting the prospect of some more valuable future use or development.
- 1.12 The diagram below (Figure 1.4) illustrates these concepts. It is acknowledged that there has to be a premium over EUV in order to incentivise the land owner to sell. This 'works' in the context of greenfield agricultural land, where the values are well established, however it works less well in urban areas where there is competition for land among a range of alternative uses. It begs the question EUV "*for what use?*" It is impossible to appraise every single possible

permutation of the existing use (having regard to any associated legacy costs¹) and development potential.

Figure 1.4 - Threshold Land Value Approaches



Source: AspinallVerdi

- 1.13 In this context, the Harman report ‘allows realistic scope to provide for policy requirements and is capable of adjusting to local circumstances by altering the percentage of premium used in the model. The precise figure that should be used as an appropriate premium above current use value should be determined locally. But it is important that there is [Market Value] evidence that it represents a sufficient premium to persuade landowners to sell’.²
- 1.14 The HCA 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.***³
- 1.15 The RICS provides a more market facing approach based on Market Value less an adjustment for emerging policy (say, 25%). This approach has also been endorsed in the Mayor of London CIL Inspectors Report (Jan 2012); Greater Norwich CIL Inspectors Report (Dec 2012); and the Sandwell CIL Inspectors Report (Dec 2014).

¹ E.g. Existing buildings to be demolished and/or contamination requiring remediation.

² Viability Testing Local Plans Advice for planning practitioners - Local Housing Delivery Group - Chaired by Sir John Harman (June 2012), page 29

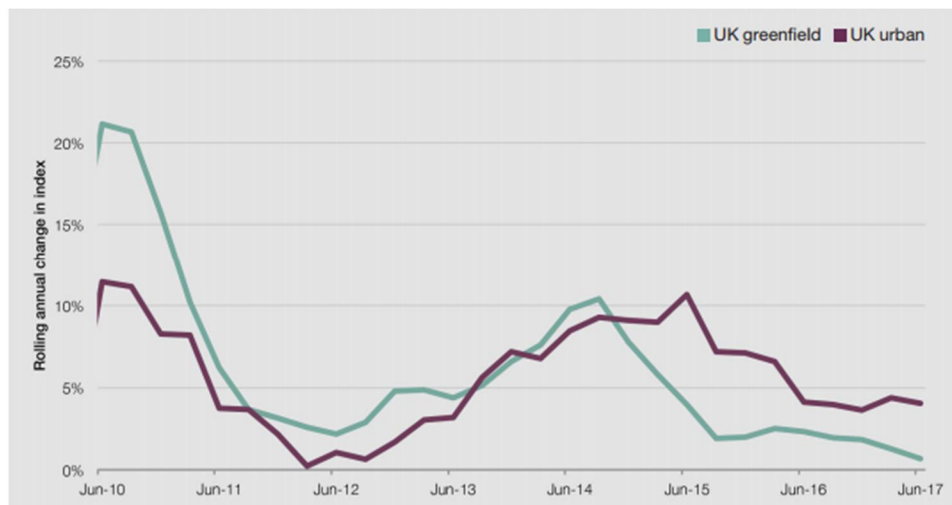
³ HCA Area Wide Viability Model (Annex 1 Transparent Viability Assumptions), August 2010, Transparent Assumptions v3.2 06/08/10

- 1.16 Emerging best practice has tended to use the existing use value plus premium approach to land value. This is useful to help ‘triangulate’ the market value for a particular site, but there also needs to be consideration to the property market evidence if the Plan is to be grounded in reality and therefore deliverable.
- 1.17 Due to ever increasing land values (partly driven by developers negotiating a reduction in policy obligations on grounds of ‘viability’) we are finding that the range between existing use value (EUV) and ‘Market Values’ and especially asking prices is getting larger. Therefore 20 x EUV and 25% reduction from ‘Market Value’ may not ‘meet in the middle’ and it is therefore a matter of judgement what the TLV should be.
- 1.18 Having discussed both Harman and RICS guidance, we adopt the following approach:
- A residual land value at level sufficiently above the site’s existing use value (EUV) or alternative use value (AUV) to support a land acquisition price acceptable to the landowner. (HCA – Investment and planning obligations GPN)
 - The precise figure that should be used as an appropriate premium above current use value should be determined locally. But it is important that there is evidence that it represents a sufficient premium to persuade landowners to sell. (Harman)
 - It is likely that a further refinement of initial assumptions about the premium will be necessary, to check the assumption against local market knowledge. (Harman)
 - 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 the range of 10 to 20 times agricultural value’. (HCA Viability toolkit assumptions (2010 Annex 1 ‘Transparent Viability Assumptions)).
- 1.19 In order to provide comprehensive analysis, we also set out a variety of sensitivities in terms of changes to profit and TLV assumptions – these are shown for each of the typologies on the appraisals appended (with an explanation of how to interpret the sensitivities in section 4 of the main Viability Assessment report).

UK Residential Development Land

- 1.21 This section provides some background context to residential development land values at a national and regional level.
- 1.22 Knight Frank note a squeeze on land prices due to wider uncertainty in the economic environment resulting in developers adding in margins to allow for this uncertainty. This view is supported by evidence within the latest Savills Residential Development Land report, which shows the annual change in residential development land values:

Figure 1.5 - Annual Change in UK Greenfield and Urban Residential Land Values



Source: UK Residential Development Land, Savills Research, July 2017, page 3

- 1.23 Knight Frank reported that greenfield development land prices across England are down 1.2% on the year, but over the Q1 2017 period, there was a 1.4% increase in average values⁴
- 1.24 In key urban areas, brownfield land has bucked the wider land market trends shown above with Knight Frank reporting values rising across the UK by 2.1% in Q4 2016, resulting in an annual growth of 5.5%⁵. More recently, Savills have also noted a 1% increase in urban land values in Q2 2017⁶.
- 1.25 Knight Frank suggest that house builders do remain well-stocked in terms of land for their development pipelines. It is suggested that uncertainty over the future of Right to Buy past 2020, is influencing land buyers' risk assessments and ultimately may affect the development economics of schemes. The continued growth in construction costs is another consideration impacting land values⁴.

⁴ Residential Development Land Index, Knight Frank, Q1 2017, page 1

⁵ Residential Development Land Index, Knight Frank, Q4 2016, page 1

⁶ UK Residential Development Land, Savills Research, July 2017, page 1

Evidence Base Review

1.26 We have undertaken a review of the existing evidence base in regards to land values, reviewing the studies listed below:

- LSH CIL Viability Study, 2014
- Three Dragons CIL Viability Study, 2015
- Three Dragons Residential Development Viability Report, 2017

LSH CIL Viability Study, 2014

1.27 It is noted that this study took place in 2014 and as Figure 1.5 above shows, land value growth on a national level peaked around 2014 and 2015 and has since decreased.

1.28 The study focussed on the industrial & logistics market and office market and therefore only provides evidence of commercial development land. LSH found land values to have increased as much as a third between 2012 and 2014. The key findings are summarised below:

- The market for small plots is buoyant with 1-2 acre plots exchanging hands in excess of £700,000 per acre (£1,729,700 per ha).
- For fully serviced big shed development sites in excess of 20 acres along M1 corridor in the Luton/Dunstable area they anticipate achieving values between £700,000-750,000 per acre (£1,729,700 to £1,853,250 per ha).
- For fully serviced big shed development sites in excess of 20 acres along M1 corridor in other locations such as Junction 13 of the M1 they anticipate achieving values between £600,000-650,000 per acre (£1,482,600 to £1,606,150 per ha).

Three Dragons CIL Viability Study, 2015

1.29 This was study was an update on the viability study undertaken in 2013 to take account of changes in guidance and the cost of complying with the policies in the draft Development Strategy, as well as the impact of introducing CIL. The benchmark land values in this study were largely based upon the land values used in their 2013 study as although house prices had increased, build costs had increased more. In addition to these studies, the benchmarks were based on industry feedback and Land Registry data.

1.30 The following benchmarks for residential land were used in this study:

- £263,046 to £384,452 per acre (£650,000 to £950,000 per ha) for urban sites. These are edge-of-settlement greenfield sites in towns and villages, where landowners' required returns will be more like those for sites within the settlement.

- £133,546 per acre (£330,000 per ha) for strategic greenfield sites. This was based on a multiplier of 15 times agricultural value. The agricultural value used was based on research by Smiths Gore showing that agricultural land values average £9,000 per acre / £22,000 per ha.
- 1.31 This study also provides an assessment of viability of non-residential land. The following benchmarks were used:
- £384,452 per acre (£950,000 per ha) for logistics warehouse sites and office development on the strategic transport junctions.
 - £198,296 to £250,905 net developable acre (£490,000 to £620,000 per ha) for industrial and office use.
 - £728,435 net developable acre (£1,800,000 per ha) for town centre retail and large convenience retail.
 - £485,623 net developable acre (£1,200,000 per ha) for out of centre retail.

Three Dragons Residential Development Viability Report, 2017

- 1.32 The benchmark land values in this study were largely based upon the land values used in their 2013 and 2015 studies as although house prices had increased, build costs had increased more. In addition to these studies, the benchmarks were based on industry feedback and Land Registry data.
- 1.33 The same benchmarks were used as outlined above in the 2015 study with the following additions:
- A lower threshold of £80,937 per acre (£200,000 per ha) for strategic urban extensions (SUE) to reflect the exceptional costs involved in this type of development. This covers the largest sites with high proportions of non-developable land and substantial constraints.
 - £202,343 per acre (£500,000 per ha) for intermediate sites of between 50-200 dwellings.
- 1.34 These are gross TLVs. Based on the assume that the net to gross ratio of strategic sites is 50% and the net to gross ratio of intermediate sites is 75%, both of these TLVs equate to circa £267,000 per net acre (£660,000 per net ha).
- 1.35 The feedback from the industrial workshop that was undertaken as part of this study was mixed. There was no clear consensus as some stakeholders were concerned that the benchmarks were too low, while others reported that they were too high. Stakeholders suggested alternate values of between £121,406 and £202,343 per acre (£300,000 and £500,000 per ha).

Agricultural Land Values

- 1.37 In determining a value per acre / hectare (ha) for agricultural land, we have searched Estates Gazette Interactive (EGi), current quoting prices on Rightmove, local agent websites and the evidence base used in existing reports and site specific EVAs. We have supplemented this with general anecdotal evidence from agents. We provided the opportunity for other stakeholders to provide land value evidence through a 'call for land value evidence' which was issued on 17th November 2017, however we did not receive any responses within the timescale.
- 1.38 Looking overall at our evidence, it indicates that the value per acre for agricultural land with no development potential in the District ranges from £7,603 per acre (circa £18,787 per ha) to a maximum value of £12,500 per acre (circa £30,888 per ha). Average values were £9,467 per acre (circa £23,366 per ha). Our evidence of agricultural values is summarised on the database extract attached.
- 1.39 We found two sales of agricultural land on EGi that sold for £8,333 and £9,722 per acre (£20,592 and £24,024 per ha). These fall within the range expected by agents who stated that agricultural values range between £8,000 and £10,000. We accept that agricultural land values will vary dependent upon numerous variables such as quality of land (Agricultural Land Classification), size of holding and accessibility etc.
- 1.40 Asking values are found to be between £8,464 and £12,500 per acre (£20,914 and £30,888 per ha). These are higher than the achieved values reflecting their aspirational nature.

Paddock Land Values

- 1.41 We classify Paddock Land as small scale agricultural / 'pony paddock' land which is on the edge of an existing settlement. This type of land typically has 'hope value' attached, perhaps due to an extant planning permission or that the site (or a neighbouring site) has been identified as one with development potential.
- 1.42 We have not identified any transactions for paddock land, however agent consultation has suggested that paddock land could achieve values between £10,000 and £15,000 per acre (£24,711 and £37,066 per ha).
- 1.43 We have found asking values to range between £66,667 to £104,167 per acre (£164,737 and £257,401 per ha). These are significantly higher than the agents suggestions reflecting their higher levels of 'hope value'. These values vary depending on the level of confidence in the likelihood of planning permission being granted. Note these values are aspirational and there is no indication that these values can be achieved for paddock land.

Residential Development Land Values

- 1.44 For the purpose of this research, residential development land is land which has either obtained planning permission or has outline planning consent for residential use and/or is allocated for residential development within the Council's adopted policy documents.
- 1.45 As with agricultural land, we have utilised EGi for transaction based evidence as well as the asking values of sites currently listed on Rightmove and local agent websites to determine a value per acre / hectare and a value on a per unit basis. Depending upon the availability of information, this process tries to gauge an understanding into what typical market values are for residential land (greenfield and/or brownfield).
- 1.46 These values can often be aspirational and may not represent policy compliant market values. It should be noted that within our database of evidence we have carried out background research wherever possible into the planning consent the site has, and whether that is policy compliant or not. However, it is difficult to be certain that developers have not offered values (and landowners have not asked for values) which are not sustainable in planning policy terms and therefore challenge viability at detailed planning stage.
- 1.47 We also recognise that it is difficult to generalise what a 'typical' greenfield or brownfield residential development site is worth across a District given that all sites are unique. It is therefore important to reiterate that this is a plan-wide study and thus the purpose of our research is to establish a suitable Threshold Land Value for the respective typologies of development to be appraised, utilising both existing use and market values for greenfield and brownfield land. The TLV does not mean that this is the price that land has to transact in the District – it is simply the threshold for Plan viability purposes.
- 1.48 The residential development land values for both greenfield and brownfield land is summarised on the database extract attached.

Greenfield Sites

- 1.49 The greenfield sites we have identified as sold on EGi are all small sites under one acre in size. The value of these ranged between £625,013 and £1,250,060 per acre (£1,544,438 and £3,088,961 per ha). Similarly most of the land listed for sale is for small sites under one acre in size. It is therefore difficult to make an assumption of what market values are for typical greenfield residential sites, particularly for a plan-wide study where there are some large land allocations.
- 1.50 We have identified a 2 acre site in Stotfold (high value area) with planning permission for 26 units advertised for sale. The agent has confirmed that this site was sold for approximately £2,100,000 which equates to £1,050,000 per acre (£2,625,000 per ha) and £80,769 a unit. A

planning application for the variation of conditions has been submitted. This is for alterations to the design of the house types, therefore, this land value evidence is considered to be policy compliant.

- 1.51 Anecdotal evidence suggests that land owners expect between £768,903 and £1,000,000 per acre (£1,900,000 and £2,471,050 per ha). Agents suggest that land is higher value in Aspley Guise and Maulden, and lower in remote villages which are not close to services and transport connections.

Brownfield Sites

- 1.52 For plan-viability studies, assuming a brownfield land value is challenging given the numerous variables (e.g. existing use, site clearance costs and/or historic legacy costs) which influence the value of brownfield development land.
- 1.53 There is evidence of two brownfield development land sales values on EGi, these are for £699,422 and £1,223,709 per acre (£1,635,135 and £3,027,344 per ha). Note that the planning permission attached to these sites are not policy compliant, therefore a policy compliant land value is likely to be lower.
- 1.54 There is a brownfield site currently marketed at £800,000 per acre (£1,976,841 per ha). The planning permission for this site is also not policy compliant. Note that this site is contaminated salvage land and there is likely to be high costs associated with site remediation which will impact on viability.
- 1.55 We recognise that nationally urban land values have fluctuated since 2010, with a peak in c.2015 followed by a dip, which however may now be recovering according to the latest insight from Knight Frank and Savills as discussed earlier.

Threshold Land Values

- 1.56 In addition to the Threshold Land Values reviewed from the existing evidence base, we have reviewed site specific EVAs. The majority of the other site specific reports that we have reviewed have adopted the upper and lower TLVs from the Three Dragons study. We have highlighted below the reports which have adopted alternative TLVs. Our evidence of TLVs is summarised on the database extract attached.
- 1.57 We have reviewed an EVA for a residential development on brownfield commercial land. The threshold land value for this site was calculated as £30,000 per acre for storage land plus a 21% premium minus the cost of clearing the site. This equated to £398,190 per acre (£983,928 per ha) which is in line with the Three Dragons upper TLV for residential land in urban sites (2017).
- 1.58 We have reviewed an EVA for paddock land on the edge of Houghton Conquest. The Threshold Land Value was calculated by multiplying the EUV of £15,000 per acre by 20 to reflect hope value that the land owner would require in order to release their land. This equates to £300,000 per acre (£741,300 per ha). This is within the Three Dragons upper TLV for residential land in urban sites (2017) which covers edge-of-settlement greenfield sites in towns and villages.
- 1.59 It is of note that both of these reports adopted TLV that were around the upper thresholds used by the Three Dragons.

Land Value Conclusions

- 1.62 Having regard to the evidence above, Table 1.1 below provides a summary of the land value assumptions. Based on our residential market research we have identified three market areas. The majority of the land value evidence has been found within the medium value areas, where necessary we have adjusted the figures for the different market areas based on our understanding of those markets.
- 1.63 The table below adopts the appropriate Existing Use Values, Threshold Land Values and aspirational Asking Values in order to derive the Uplift Multiplier and Policy Adjustment. This allows us to check that the TLV provides a sufficient premium to persuade landowners to sell.
- 1.64 For greenfield typologies the bottom up approach is based on the net value per acre / hectare for agricultural / paddock land (existing use value (EUV)). This EUV is 'grossed up' to reflect a net developable to gross site area ratio of 75% (50% for the SUEs).
- 1.65 Note that the EUV assumptions for greenfield land reflect the likelihood that residential land coming forward on greenfield sites would do so on land at the edge of settlements (i.e. paddock land / land with hope value) and thus, our assumptions are between agricultural and paddock land values. The assumption that Luton and Dunstable would carry weaker EUVs is driven by our residential market paper which demonstrates weaker sales values in this part of the District. Conversely we assume that high value residential areas such as Woburn would carry stronger EUVs. Thus we anticipate agricultural land with the potential for residential development would command a discount in the lower value area of Luton and Dunstable and a premium in the higher market areas such as Woburn.
- 1.66 Similarly, we would expect the uplift premium to be higher in the high value market areas and lower in the lower value market areas. This compounds the TLV assumptions.
- 1.67 TLVs are the minimum values that we would assume for the purpose of our hypothetical viability appraisals, and they act as the benchmark to test the RLV's of schemes to determine whether sites would come forward for development (as discussed in regards to
- 1.68 Figure 1.2 - Balance between RLV and TLV). The TLVs have been divided by the gross EUV to determine the associated premium / uplift multiplier.
- 1.69 The uplift multiplier for SUEs is relatively low at circa 12%. This reflects the high proportions of non-developable land and exceptional costs involved in this type of development.
- 1.70 The uplift multiplier for greenfield sites, which ranges between 17.8x and 18.5x, is higher for the higher value areas. This reflects the increase in hope value as land owners expect a higher premium in areas where the development value is higher. The uplift is also higher for small sites with no affordable housing and brownfield land at 20.7x and +21% respectively. This is at

the top end of the range recommended by the HCA and above the average premium used by Three Dragons (15x).

- 1.71 Again for residential greenfield sites, from the top down the aspirational market values inserted into the table derive from our market assessment presented above. The difference between the market value and TLV has been calculated as a percentage of the market value to determine the adjustment needed for policy.
- 1.72 Our calculations demonstrate a higher policy adjustment for higher value areas, this is consistent with the principles established by the Mayor of London CIL; Greater Norwich CIL; and Sandwell CIL.
- 1.73 **It is important to note that the TLV's contained herein are for 'high-level' plan viability purposes and the appraisals should be read in the context of the TLV sensitivity table (contained within the appraisals). It is important to emphasise that the adoption of a particular TLV (£) in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications. Where sites have obvious abnormal costs (e.g. retaining walls for sloping sites) these costs should be deducted from the value of the land. The land value for site specific viability appraisals should be thoroughly evidence having regard to the existing use value of the site (as is best practice in the Mayor of London, Affordable Housing and Viability SPG, August 2017). I.e. this report is for plan-making purposes and is 'without prejudice' to future site specific planning applications.**
- 1.74 Furthermore we are not saying that land can only be acquired in the District for these TLV's. As the appraisals show there is often a surplus between the RLV and TLV which could be put to a stronger land bid or retained as profit. Furthermore the sensitivity scenarios show the impact on the surplus (i.e. difference between RLV and TLV) for various levels of TLV and profit %.
- 1.75 At this stage and given the limited data points, it is difficult to be conclusive around variations in market values across Central Bedfordshire. We have therefore given greater weight to the EUV plus premium approach and taken into consideration the residential sales values paper to form an opinion of where land would command a premium.
- 1.76 We consider that our assumptions are appropriate given that a 17 to 21 times uplift (12 for SUEs) over EUV is a significant premium that should act as an incentive for landowners to sell. Whilst the TLVs represent a large discount to the market values it is important to reiterate that this is a high-level plan wide viability study and the assumptions presented does not act as a guide or reference point for all land transactions. However, we have to ensure land values do not ratchet upwards and compromise both developers profit and the planning gain for the local authority.

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Table 1.1 – Central Bedfordshire Threshold Land Value Assumptions

Typology	Location	Greenfield / Brownfield	EUV -					Uplift Multiplier	TLV -		Policy Adjustment - [X] %	Asking Values -	
			(per acre) (gross) (rounded)	(per ha) (gross) (rounded)	Net: Gross (%)	(per acre) (net)	(per ha) (net)		(per acre) (net developable) (rounded)	(per ha) (net developable) (rounded)		(per acre) (net) (rounded)	(per ha) (net) (rounded)
SUE	Lower Value Area (e.g. Luton and Dunstable)	Greenfield	£7,600	£18,800	50%	£15,200	£37,600	11.8	£180,000	£444,800	55.0%	£400,000	£988,400
SUE	Medium Value Area (Rest of District)	Greenfield	£10,800	£26,700	50%	£21,600	£53,400	12.0	£260,000	£642,500	60.0%	£650,000	£1,606,200
SUE	High Value Area (e.g. Woburn)*	Greenfield	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Residential	Lower Value Area (e.g. Luton and Dunstable)	Greenfield	£7,600	£18,800	75%	£10,133	£25,067	17.8	£180,000	£444,800	55.0%	£400,000	£988,400
Residential	Medium Value Area (Rest of District)	Greenfield	£10,800	£26,700	75%	£14,400	£35,600	18.1	£260,000	£642,500	60.0%	£650,000	£1,606,200
Residential	High Value Area (e.g. Woburn)	Greenfield	£15,000	£37,100	75%	£20,000	£49,467	18.5	£370,000	£914,300	63.0%	£1,000,000	£2,471,000
Residential - Small Sites (no affordable housing)	All District	Greenfield	£20,800	£51,400	100%	£20,800	£51,400	20.7	£430,000	£1,062,500	57.0%	£1,000,000	£2,471,000
Residential	All District	Brownfield [% uplift]	£260,000	£642,500	100%	£260,000	£642,500	21%	£315,000	£778,400	n/a	n/a	n/a
* There are no strategic sites located in the high value areas													
The TLVs in the above table are for 'high-level' plan viability purposes and should be read in the context of the viability report and specifically the context and caveats therein.													
The adoption of a particular TLV (£) in the base-case appraisal typologies in no way implies that this figure can be used by applicants to negotiate site specific planning applications.													

Source: AspinallVerdi (1711 Land Value Research\ 171218 Central Beds_Land Values Research_v4_TLV Summary table)

180103 Central Beds_Land Values Research_v5 - All Land Database

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
	Evidence of...	Evidence Type	Date of Evidence	Market Value Areas	Site Name / Address / Description (Typology)	Site Area (acres)	Site Area (ha)	Land Use	Greenfield / Brownfield	Value £	Value (£/acres)	Value (£/ha)	Value (£/unit)	Planning for x No. of Units	% AH	Description	Basis for Value (notes)	Planning Ref #	Planning Status	Date of Planning Status	Detail of Planning Status
1																					
12	Asking Values	Website Listing	01/11/2017	Medium Value Area (Rest of the District)	Land South Of Silsoe, A6, Silsoe, Bedfordshire, MK45 (agricultural land)	30.00	12.10	Agricultural (No Development Potential)	Greenfield	£375,000	£12,500	£30,888				Site let for agricultural purposes at peppercorn rent. Land owner wishes to enter into overage agreement to receive 50% of uplift upon grant of planning permission.		N/A	N/A	N/A	N/A
14	Asking Values	Website Listing	14/11/2017	Medium Value Area (Rest of the District)	Shillington Road, Lower Stondon, Henlow, Bedfordshire (agricultural land)	23.63	9.56	Agricultural (No Development Potential)	Greenfield	£200,000	£8,464	£20,914				land is currently in an arable rotation and part laid to grass, so could be used for equestrian purposes. Adjacent to farmstead with potential for development therefore may include premium for hope value. Agent thought it was listed higher than what it was listed for on the website.		N/A	N/A	N/A	N/A
15	Asking Values	Anecdotal	14/11/2017	Medium Value Area (Rest of the District)	Shillington Road, Lower Stondon, Henlow, Bedfordshire (agricultural land)	23.63	9.56	Agricultural (No Development Potential)	Greenfield	£250,000	£10,580	£26,143				land is currently in an arable rotation and part laid to grass, so could be used for equestrian purposes. Adjacent to farmstead with potential for development therefore may include premium for hope value. Listed online for lower than what agent thought it was listed for.		N/A	N/A	N/A	N/A
18	Asking Values	Website Listing	07/01/2015	Medium Value Area (Rest of the District)	Gravenhurst, MK45 (pasture land)	1.20	0.49	Paddock Land (with Hope Value)	Greenfield	£125,000	£104,167	£257,401		N/A	N/A	Pasture land. Asking price from land owner, but the agent expects property to achieve £80,000 due to unlikelyhood of planning permission		N/A	N/A	N/A	N/A
19	Asking Values	Anecdotal	20/11/2017	Medium Value Area (Rest of the District)	Gravenhurst, MK45 (pasture land)	1.20	0.49	Paddock Land (with Hope Value)	Greenfield	£80,000	£66,667	£164,737		N/A	N/A	Low likelihood of gaining planning permission, restrictive covenant for no permanant structures.		N/A	N/A	N/A	N/A
38	Existing Use Value	Comparable Evidence	01/10/2014		Average Agricultural Land Values in Eastern Region of UK			Agricultural (No Development Potential)	Greenfield		£9,000	£22,000		N/A	N/A	Study by Smiths Gore quoted in Three Dragons		N/A	N/A	N/A	N/A
39	Existing Use Value	Comparable Evidence	01/01/2014		Average Agricultural Land Values Central Bedfordshire			Agricultural (No Development Potential)	Greenfield		£7,603	£18,787		N/A	N/A	Study by BPS quoted in Three Dragons		N/A	N/A	N/A	N/A
45	Existing Use Value	Website Listing	25/09/2017	Medium Value Area (Rest of the District)	Heath Road, Gamlingay, Sandy, Bedfordshire, SG19 2JD	15.60	6.31	Agricultural (No Development Potential)	Greenfield	£130,000	£8,333	£20,592		N/A	N/A	Rectangular arable field with ample road frontage and brick barn		N/A	N/A	N/A	N/A
50	Existing Use Value	Website Listing	15/10/2015	Medium Value Area (Rest of the District)	Tingrith Road, Westoning, Bedford, Bedfordshire, MK45 5AH	7.20	2.91	Agricultural (No Development Potential)	Greenfield	£70,000	£9,722	£24,024		N/A	N/A			N/A	N/A	N/A	N/A
52	Existing Use Value	Anecdotal	20/11/2017		Agricultural land			Agricultural (No Development Potential)	Greenfield		£10,000	£24,711		N/A	N/A			N/A	N/A	N/A	N/A
55	Existing Use Value	Anecdotal	20/11/2017		Agricultural land			Agricultural (No Development Potential)	Greenfield		£9,000	£22,239		N/A	N/A	£8,000 - £10000 depending on the size of the site, North of the district is cheaper than the south. Land which is close to the bucks / herts border tends to be of higher value dnt to its closer proximity to London and other major towns and cities.		N/A	N/A	N/A	N/A
56	Existing Use Value	Anecdotal	20/11/2017		Paddock Land			Paddock Land	Greenfield		£12,500	£30,888		N/A	N/A	£10,000 - £15,000 per acre depending on size of site, North of the district is cheaper than the south. Land which is close to the bucks / herts border tends to be of higher value dnt to its closer proximity to London and other major towns and cities.		N/A	N/A	N/A	N/A

180103 Central Beds_Land Values Research_v5 - All Land Database

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U
1	Evidence of...	Evidence Type	Date of Evidence	Market Value Areas	Site Name / Address / Description (Typology)	Site Area (acres)	Site Area (ha)	Land Use	Greenfield / Brownfield	Value £	Value (£/acres)	Value (£/ha)	Value (£/unit)	Planning for x No. of Units	% AH	Description	Basis for Value (notes)	Planning Ref #	Planning Status	Date of Planning Status	Detail of Planning Status
9	Threshold Land Value	Site Specific EVA Reports	01/06/2017	Medium Value Area (Rest of the District)	Land Off Old Bridge Way, Sheffield, Central Bedfordshire (idustrial land, partially cleared for development)	2.21	0.90	Commercial Development Land	Brownfield	£880,000	£398,190	£983,928	£17,959.18	49	35	the site is currently occupied by a number of industrial units, as well as an area of land which has already been cleared for development. Within Sheffield Town	Based on Bidwells comparable evidence which states £30,000 per acre for storage land, plus 21% premium to get to £1.5m that applicant paid is reasonable to bring forward land for development. AV then subtracted the cost for clearing the site to get the AUV.		Full Planning - Pending Decision	01/06/2017	Submitted EVA to negotiate AH
10	Threshold Land Value	Site Specific EVA Reports	01/10/2017	Medium Value Area (Rest of the District)	Land off Chapel End Road and London Lane, Houghton Conquest, (agricultural Land)	3.00	1.22	Paddock Land (with Hope Value)	Greenfield	£836,480	£278,827	£688,982	£52,280	16 serviced plots		Grade 3 agricultural land on the edge of Houghton Conquest Village - no planning history or allocation as housing in plan	Based on RLV (however assumption that self builders will occupy plot and therefore used 80% market value)	CB/16/02971/OUT)	Outline - Pending Decision	01/10/2017	Outlining planning application subject of EVA
11	Threshold Land Value	Site Specific EVA Reports	01/10/2017	Medium Value Area (Rest of the District)	Land off Chapel End Road and London Lane, Houghton Conquest, (agricultural land)	3.00	1.22	Paddock Land (with Hope Value)	Greenfield	£900,000	£300,000	£741,300	£56,250	16 serviced plots	35	Grade 3 agricultural land on the edge of Houghton Conquest Village - no planning history or allocation as housing in plan	EUV x 20 for premium	CB/16/02971/OUT)	Outline - Pending Decision	01/10/2017	Outlining planning application subject of EVA
24	Threshold Land Value	Generic Studies / Reports	01/03/2015		logistics warehouse sites and office development on the strategic transport junctions (TLV)			Commercial Development Land	Greenfield		£384,452	£950,000		N/A	N/A			N/A	N/A	N/A	N/A
25	Threshold Land Value	Generic Studies / Reports	01/03/2015		industrial and office use (TLV) - lower threshold			Commercial Development Land	Greenfield		£198,296	£490,000		N/A	N/A	net developable ha		N/A	N/A	N/A	N/A
26	Threshold Land Value	Generic Studies / Reports	01/03/2015		industrial and office use (TLV) - upper threshold			Commercial Development Land	Greenfield		£250,905	£620,000		N/A	N/A	net developable ha		N/A	N/A	N/A	N/A
27	Threshold Land Value	Generic Studies / Reports	01/03/2015		town centre retail and large convenience retail (TLV)			Retail Development Land	Brownfield		£728,435	£1,800,000		N/A	N/A	net developable ha		N/A	N/A	N/A	N/A
28	Threshold Land Value	Generic Studies / Reports	01/03/2015		out of centre retail (TLV)			Retail Development Land	Greenfield		£485,623	£1,200,000		N/A	N/A	net developable ha		N/A	N/A	N/A	N/A
29	Threshold Land Value	Generic Studies / Reports	01/02/2017		Urban sites including market towns and villages (TLV) - Lower Threshold			Residential Development Land	Brownfield		£263,046	£650,000		N/A	N/A	10-25 dwellings, 0.33-0.83 net ha sites, (0.33 - 1.04 gross ha)	Based on 2013 and 2016 viability studies - although house values have gone up so have build costs.	N/A	N/A	N/A	N/A
30	Threshold Land Value	Generic Studies / Reports	01/02/2017		Urban sites including market towns and villages (TLV) - Upper Threshold			Residential Development Land	Brownfield		£384,452	£950,000		N/A	N/A	10-25 dwellings, 0.33-0.83 net ha sites, (0.33 - 1.04 gross ha)	Based on 2013 and 2016 viability studies - although house values have gone up so have build costs.	N/A	N/A	N/A	N/A
31	Threshold Land Value	Generic Studies / Reports	01/02/2017		Strategic Greenfield Sites (TLV)			Residential Development Land	Greenfield		£133,546	£330,000		N/A	N/A	500 - 3510 dwellings, 16.67 - 117 net ha sites (27.78 - 260 gross ha)	Based on x15 agricultural value which was taken from Smiths Gore study	N/A	N/A	N/A	N/A
32	Threshold Land Value	Generic Studies / Reports	01/02/2017		Strategic Urban Extensions (TLV) - larger sites?			Residential Development Land	Greenfield		£80,937	£200,000		N/A	N/A	500 - 3510 dwellings, 16.67 - 117 net ha sites (27.78 - 260 gross ha)	Reflects exceptional costs to facilitates SUE and unfavourable gross to net developable areas	N/A	N/A	N/A	N/A
33	Threshold Land Value	Generic Studies / Reports	01/02/2017		Intermediate Sites (50-200 dwellings) (TLV)			Residential Development Land	Greenfield		£202,343	£500,000		N/A	N/A	50 - 150 dwellings, 16.7 - 5 net ha sites (2.78 - 8.33 gross ha)		N/A	N/A	N/A	N/A
42	Threshold Land Value	Anecdotal	01/09/2016		Urban /edge of settlement and strategic benchmark land values			Residential Development Land	Greenfield		£202,343	£500,000				Feedback from industry workshop for Three Dragons Study					
43	Threshold Land Value	Anecdotal	01/09/2016		Urban /edge of settlement and strategic benchmark land values			Residential Development Land	Greenfield		£121,406	£300,000				Feedback from industry workshop for Three Dragons Study					
44	Threshold Land Value	Anecdotal	01/09/2016		Urban /edge of settlement and strategic benchmark land values			Residential Development Land	Greenfield		£149,734	£370,000				Feedback from industry workshop for Three Dragons Study					
57	Threshold Land Value	Generic Studies / Reports	01/07/2017		Brownfield TLV			Residential Development Land	Brownfield		£323,749	£800,000		N/A	N/A	£650-£950,000					
58	Threshold Land Value	Generic Studies / Reports	01/07/2017		Greenfield TLV			Residential Development Land	Greenfield		£107,242	£265,000		N/A	N/A	£200-300,000					

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1	Evidence of...	Evidence Type	Date of Evidence	Market Value Areas	Site Name / Address / Description (Typology)	Site Area (acres)	Site Area (ha)	Land Use	Greenfield / Brownfield	Value £	Value (£/acres)	Value (£/ha)	Value (£/unit)	Planning for x No. of Units	% AH	Description	Basis for Value (notes)	Planning Ref #	Planning Status	Date of Planning Status	Detail of Planning Status
59	Threshold Land Value	Site Specific EVA Reports	01/11/2017	Medium Value Area (Rest of the District)	SUE Land East of Artesey - Lower Threshold	506.57	205.00	Residential Development Land	Greenfield	£41,000,000	£80,937	£200,000				Lower Threshold - Based on Three Dragons 2015 viability refresh of a range of values of £200,000 - £330,000. This equates to £80,972 - £133,603 per gross acre. We have thus adopted a TLV of £41 million - £67.7 million for the purpose of this assessment					
60	Threshold Land Value	Site Specific EVA Reports	01/11/2017	Medium Value Area (Rest of the District)	SUE Land East of Artesey - Upper Threshold	506.57	205.00	Residential Development Land	Greenfield	£67,700,000	£133,645	£330,244				Upper Threshold. Based on Three Dragons 2015 viability refresh of a range of values of £200,000 - £330,000. This equates to £80,972 - £133,603 per gross acre. We have thus adopted a TLV of £41 million - £67.7 million for the purpose of this assessment					
65	Threshold Land Value	Site Specific EVA Reports	21/112017	Lower Value area (e.g. Luton & Dunstable)	SUE North Luton			Residential Development Land	Greenfield		£150,000	£370,650				CBC is land owner for c14% of site and confirmed its min requirement to sell the land is £150,000 per gross acre (Heads of Terms issued on behalf of Central Bedfordshire Council by Strutt and Parker 2 August 2017)					
68	Threshold Land Value	Site Specific EVA Reports	01/11/2017	Medium Value Area (Rest of the District)	SUE Marston Thrift			Residential Development Land	Greenfield		£133,546	£330,000			35%	per gross hectare. Adopted from Three Dragons					

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	Evidence of...	Evidence Type	Date of Evidence	Market Value Areas	Site Name / Address / Description (Typology)	Site Area (acres)	Site Area (ha)	Land Use	Greenfield / Brownfield	Value £	Value (£/acres)	Value (£/ha)	Value (£/unit)	Planning for x No. of Units	% AH	Description	Basis for Value (notes)	Planning Ref #	Planning Status	Date of Planning Status	Detail of Planning Status
1																					
13	Asking Values	Website Listing	09/05/2017	Medium Value Area (Rest of the District)	Grovebury Road, Leighton Buzzard, Bedfordshire (development land)	0.40	0.16	Residential Development Land	Greenfield	£1,000,000	£2,500,000	£6,177,500	£125,000	8	N/A	Site with planning permission adjoins new housing estate		CB/16/04508/OUT	Outline - Approved	14/12/2016	
17	Asking Values	Website Listing	26/11/2016	Medium Value Area (Rest of the District)	The land between 119 Everton Road and Eagle Farm, Pottton, Sandy, Bedfordshire, SG19 (development land)	1.00	0.40	Residential Development Land	Greenfield	£1,200,000	£1,200,000	£2,977,667	£171,428.57	7	N/A	Within Pottton Village. Has planning permission for 7 units but considered to have potential for additional units		CB/17/01169/OUT	Outline - Approved	08/05/2017	Outline planning permission for 7 houses
20	Asking Values	Anecdotal	20/11/2017	High Value area (e.g. Woburn)	Land between Taylors Road and Astwick Road North of 51 Astwick Road, Astwick Road, Stotfold (development land)	2.00	0.80	Residential Development Land	Greenfield	£2,100,000	£1,050,000	£2,625,000	£80,769.23	26	35%	Site went for in excess of £2m, agent thought it was £2.1 but this is an unofficial quote.		CB/17/01585/FULL CB/17/05038/VOC	Reserved Matters - Pending Decision	20/09/2017	Full planning approval, variation of conditions submitted on 19/10/17 which is yet to be decided (variation of design of some house types)
21	Asking Values	Website Listing	20/11/2017	High Value area (e.g. Woburn)	Green End Lane Maulden	1.00	0.40	Residential Development Land	Greenfield	£1,400,000	£1,400,000	£3,459,472	£280,000.00	5		Asking price was £1.4m - sold price included paddock land behind properties		CB/17/00127/FULL	Full Planning - Approved	29/03/2017	
22	Market Value	Website Listing	20/11/2017	High Value area (e.g. Woburn)	Green End Lane Maulden	1.70	0.69	Residential Development Land	Greenfield	£1,700,000	£1,000,000	£2,471,052	£340,000.00	5		Asking price was £1.4m - sold price included paddock land behind properties. Agent could not reveal price as deal is currently still in legals but said it was between £1.7m and £1.8m		CB/17/00127/FULL	Full Planning - Approved	29/03/2017	
34	Asking Values	Comparable Evidence	01/01/2009		Unconstrained residential development land	29.65	12.00	Residential Development Land	Greenfield		£485,623	£1,200,000				Land value before cost of consent, servicing the land and policy obligations were deducted					
40	Market Value	Comparable Evidence	01/01/2014		Small consented sites	2.47	1.00	Residential Development Land	Greenfield		£1,133,121	£2,800,000				Study by BPS quoted in Three Dragons - residential land transactions for sites all under 3 ha, most under 1 ha. Three dragons dismissed this figure as not useful for viability work (value high as de-risked due to consent)					
41	Market Value	Anecdotal	01/01/2014		Consented sites			Residential Development Land	Greenfield		£870,075	£2,150,000				Land owners expect 1.9m - 2.4m per ha for sites with consent. Comments by Optimis consulting as part of the representations on 2013 preliminary draft charging schedule - quoted in Three Dragons. Three dragons commented that this value is above TLV as site is de-risked due to consent					
46	Market Value	Website Listing	15/03/2017	Medium Value Area (Rest of the District)	Plot 1, Silsoe Grange, Barton Road, Silsoe, Bedford, Bedfordshire, MK45 4DT	0.72	0.29	Residential Development Land	Greenfield	£450,000	£625,013	£1,544,439				Silsoe Grange is a large development by Bloor					
49	Market Value	Website Listing	15/02/2016	Medium Value Area (Rest of the District)	Land Area, Land Off, Nursery Close, Biggleswade, Bedfordshire, SG18 0HR	0.36	0.15	Residential Development Land	Greenfield	£450,000	£1,250,060	£3,088,963		3	N/A	Planning permission for x3 detached dwellings		CB/15/03191/OUT	Outline - Approved	22/10/2015	All matters reserved except means of access.
53	Market Value (Policy Compliant)	Anecdotal	20/11/2017		Development Land			Residential Development Land	Greenfield		£1,250,060	£3,088,961			35%	Land is higher value in Aspely Guise and Maulden, lower in remote villages		N/A	N/A	N/A	N/A
54	Market Value (Policy Compliant)	Anecdotal	20/11/2017	Medium Value Area (Rest of the District)	Small plots of development land in remote villages			Residential Development Land	Greenfield				£140,000			In remote villages not close to amenities, transport etc agent quoted on a per plot basis for a standard 4 bed property.		N/A	N/A	N/A	N/A
61	Market Value (Not Policy Compliant)	Site Specific EVA Reports	01/11/2017	Medium Value Area (Rest of the District)	SUE Land East of Arlesey (serviced land)			Residential Development Land	Greenfield	£233,214,899	£1,348,063	£3,331,131			25%	RLV taking into account 25% AH but not including planning obligation costs or strategic infrastructure. The resulting RLV used as 'serviced land value'					
62	Market Value	Site Specific EVA Reports	01/11/2017	High Value area (e.g. Woburn)	SUE Land East of Arlesey (serviced land)	16.00	6.50	Residential Development Land	Greenfield	£16,000,000	£1,000,000	£2,461,538				Adopted serviced land value for Older Person Uses					
64	Market Value (Policy Compliant)	Site Specific EVA Reports	01/11/2017	Medium Value Area (Rest of the District)	SUE Land East of Arlesey (RLV)	506.57	205.00	Residential Development Land	Greenfield	£71,500,000	£267,500	£600,000				Values per net developable area					
66	Market Value (Policy Compliant)	Site Specific EVA Reports	21/11/2017	Lower Value area (e.g. Luton & Dunstable)	SUE North Luton (RLV)			Residential Development Land	Greenfield		£44,000	£108,724			35%	RLV with 35% AH (not considered to be viable)					
67	Market Value (Policy Compliant)	Site Specific EVA Reports	01/11/2017	Medium Value Area (Rest of the District)	SUE Marston Thrift (RLV)	453.34	183.46	Residential Development Land	Greenfield	£86,983,934	£191,875	£474,133			35%	per gross hectare					

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	Evidence of...	Evidence Type	Date of Evidence	Market Value Areas	Site Name / Address / Description (Typology)	Site Area (acres)	Site Area (ha)	Land Use	Greenfield / Brownfield	Value £	Value (£/acres)	Value (£/ha)	Value (£/unit)	Planning for x No. of Units	% AH	Description	Basis for Value (notes)	Planning Ref #	Planning Status	Date of Planning Status	Detail of Planning Status
1																					
69	Market Value	Anecdotal	06/12/2017		Glebe Farm Development, South East of Kingston Roundabout (Milton Keynes)	35.00	14.16	Residential Development Land	Greenfield	£4,935,000	£141,000	£348,418	£19,352.94	255	30%	Option Agreement. 35 gross acre / 13.55 net acres					Outline planning for 255 units, 30% AH and S106 cont of £18.5k per unit (based on MK Tariff)

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	Evidence of...	Evidence Type	Date of Evidence	Market Value Areas	Site Name / Address / Description (Typology)	Site Area (acres)	Site Area (ha)	Land Use	Greenfield / Brownfield	Value £	Value (£/acres)	Value (£/ha)	Value (£/unit)	Planning for x No. of Units	% AH	Description	Basis for Value (notes)	Planning Ref #	Planning Status	Date of Planning Status	Detail of Planning Status
1																					
2	Market Value	Comparable Evidence	01/12/2013		Employment Land owned by CM Downton			Commercial Development Land	Brownfield		£536,500	£1,325,692									
3	Market Value	Comparable Evidence	01/10/2014		Re-sale of land owned by CM Downton (employment land)			Commercial Development Land	Brownfield		£677,000	£1,672,867									
23	Asking Values	Website Listing	20/11/2017	Medium Value Area (Rest of the District)	Watling Street, Nr. Tilsworth, Bedfordshire LU7 9PY	4.00	1.62	Residential Development Land	Brownfield	£3,200,000	£800,000	£1,976,841	£266,666.67	12	0	Contaminated salvage land with planning permission for 12 homes and no affordable housing or s106 contributions			Full Planning - Approved		A viability statement accompanied the application and demonstrated that because of the contamination clearance of the site in order to make it residential compliant there would be the requirement to not provide any affordable homes on the site and so
47	Market Value	Website Listing	01/07/2016	Medium Value Area (Rest of the District)	Development Opportunity, Land At, Station Road, Harlington, Dunstable, Bedfordshire, LU5 6LD	1.90	0.77	Residential Development Land	Brownfield	£2,325,000	£1,223,709	£3,027,344		45	11%	Site particulars state that outline planning permission granted, subject to Section 106 Agreement, for 45 residential units. However on CBC planning portal 2014 planning application is undecided. This application is for 45 units, mostly 1 and 2 bed apartments, 5 of which are affordable. Previously used as a trailer yard with single storey building located at sites entrance. Adjacent to railway line. http://www.centralbedfordshire.gov.uk/PLANTEC/11534WebDevelopment/24637CANL11111		CB/14/02348/OUT	Undecided	13/06/2014	Site particulars state that outline planning permission granted, subject to Section 106 Agreement but CBC planning portal state that it is awaiting decision
51	Market Value	Website Listing	23/09/2013	Medium Value Area (Rest of the District)	17-19 Woburn Road Heath And Reach Leighton Buzzard Bedfordshire LU7 0AP	1.73	0.74	Residential Development Land	Brownfield	£1,210,000	£699,422	£1,635,135		14	0%	Site comprises existing salesroom and garage buildings, and open land used to store cars		CB/10/04441/OUT	Outline - Approved	18/06/2013	The permission is for market housing (no affordable) and is subject to a S106 agreement requiring financial contributions totalling £177,096 towards community infrastructure.