



Development Viability Report for a development at Customs House, Gravesend

On behalf of Mile Property Group

7 May 2021

Report by Peter Griffiths CMCIH
e-mail peter.griffiths@bpglimited.co.uk

Checked by A.M.Leahy BSc MIOD FRICS
e-mail andy.leahy@bpglimited.co.uk

Bespoke Property Consultants
Arundene Orchard, Loxwood Road,
Rudgwick, West Sussex RH12 3BT

Tel: 01403 823425

www.bpglimited.co.uk

Contents

- 1.0 Instructions and Compliance with RICS Professional Statement (May 19)
- 2.0 Executive Summary
- 3.0 Development Description
- 4.0 Housing Market Outlook
- 5.0 Policy Context
- 6.0 Model Inputs and Assumptions
- 7.0 Conclusions

Appendices

- A HCA DAT Toolkit Results
- B Market Research
- C Accommodation Schedule
- D BCIS Data or Cost Plan
- E Site Value Evidence

1.0 Instructions and Compliance with RICS Professional Statement

- 1.1 Bespoke Property Consultants have been instructed by Mile Property Group to carry out a viability assessment of their proposed residential development at Customs House, Gravesend and make recommendations for a viable level of S.106 contributions and affordable housing provision in accordance with para 57 of the NPPF.
- 1.2 BPC have not inspected the property.
- 1.3 This assessment is provided for the purposes of agreeing appropriate S.106 and affordable housing obligations and is not a valuation of the subject site or scheme. It is provided for the sole use of the party to whom it is addressed and the Local Planning Authority who will review it.

Bespoke Properties Ltd accepts responsibility to the Client named at the start of this report alone that this report has been prepared with the skill, care and diligence reasonably to be expected of a competent consultant dealing with financial viability of developments, but accept no responsibility whatsoever to any person other than the client themselves. As such it is exempted from the RICS “Red Book” (with the exception of PS 2 in relation to Ethics, competency, objectivity and disclosures) on the basis of the parties negotiating and agreeing the planning obligations.

- 1.4 The Executive Summary may be extracted by the Local Planning Authority as a “Non-Technical Summary” in line with the requirements of Para 21 of the NPPG subject to agreement as set out in para 1.6 below.
- 1.5 This report may be made publicly available by the Local Planning Authority in accordance with its statutory duties and particularly in accordance with para 21 of the NPPG (Sept 2019) subject to BPC’s and the Client’s agreement of the form and context in which it should appear.

-
- 1.6 We confirm compliance with the RICS Professional Statement “Financial Viability in Planning : Conduct and Reporting” May 2019. As required by the Professional Statement we confirm the following matters:
- a) We have acted with objectivity, impartiality, without interference and with reference to all appropriate available sources of information.
 - b) We have identified no conflicts of interest or risk of conflicts in preparing this report.
 - c) We are not working under a performance related fee agreement or on a contingent fee basis.
 - d) We advocate reasonable, transparent and appropriate engagement between the parties in the planning process and we will do all that we can to assist in that process.
 - e) All of the sub-consultants who have contributed to this report have been made aware of the Professional Statement and its requirements, they in turn have confirmed compliance with it.
 - f) We have been allowed sufficient time since instruction to carry out this FVA bearing in mind the scale of the development and the status of the information as at the date of this report.
- 1.8 We have not yet carried out sensitivity testing as required by the RICS Professional Statement as we wish to agree with the local authority the parameters for such testing.
- 1.9 Coronavirus – Material uncertainty
- a) The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a “Global Pandemic” on 11 March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries.
 - b) Market activity is being impacted in many sectors. As at the valuation date, we consider that we can attach less weight to previous market evidence for comparison purposes, to inform opinions of value. Indeed, the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement.
 - c) Our assessment is therefore reported on the basis of ‘material valuation uncertainty’ as per VPS 3 and VPGA 10 of the RICS Red Book Global. Consequently, less certainty and a higher degree of caution should be attached to our assessment than would normally be the case and it should be kept under review.

d) Following guidance from the RICS valuation panel in April 2020 we have risk adjusted the profit margin used in the attached appraisal to reflect the current uncertainties.

1.10 The status of this report is Draft subject to the receipt of further information on Abnormal Costs from the design team as noted herein.

2.0 Executive Summary

- 2.1 The site is to be redeveloped with 27 residential units which includes conversion of the main house and museum, conversion of the rear outbuilding, workshop, old boathouse, and boathouse plus 3 new build town houses and the creation of additional floorspace over the outbuildings to support the delivery of the overall scheme. The scheme presented includes necessary development to support the conversion and alterations to Customs House whilst achieving a deliverable scheme in the current market.
- 2.2 The appraisal has been carried out using drawings provided for the scheme design by the applicant and an accommodation schedule is attached at Appendix C.
- 2.3 We have carried out the viability appraisal using the HCA Development Appraisal Tool and a summary of the results is shown at Appendix A.
- 2.4 The assumptions we have made are set out in Section 6 of this report and are generally in line with industry norms, reflective of the site conditions and the local market.
- 2.5 Local Plan FVA Assumptions

In line with the requirements of para 8 of the NPPG the table below gives a comparison of the scheme appraisal assumptions and the Local plan viability assessment assumptions for same scheme typology

Item	Local Plan Allowance	Applicant's Allowance	Comments
Sales values / m ²	£115,000-£320,000	£230,000-£500,000	Reflective of scheme proposed and location of development
Base build / m ²	£930-£1,545	£1,978	Inclusive of external works and listed building works
Professional fees	12%	10%	Included in cost

			plan
Contingency	5%	5%	In accordance with local plan
Sales & Marketing costs	3%	3%	In accordance with local plan
Finance interest rate	7% inclusive	7% inclusive	In accordance with local plan
Finance fees	See above	See above	In accordance with local plan
Profit margin: Open market Affordable	15% 6%	20%	The profit is considered to be reflective of the risk of development of the listed buildings and the fact that a low contingency has been adopted.

- 2.6 The benchmark land value (BLV) of the site has been determined based on the investment value of the existing office space, thus giving the Existing Use Value (EUV) of £1,181,971 in accordance with para 14 of the NPPG.
- 2.7 It is normal to add a landowner premium to the EUV of between 10% and 40% to provide an incentive for the landowner to sell. In this instance, as the site is in the ownership of a developer prepared to bring it forward for residential development, we have added a premium of 10%, making the land value for comparative purposes (Benchmark Land Value) £1,300,168.
- 2.8 Based on the proposed scheme of 27 units the residual land value derived by the toolkit is £699,285. This is £600,883 below the Benchmark Land Value. No allowance has been made for any S.106 contributions. This figure represents a blended profit on GDV of circa

13% which is slightly below the minimum level of return considered acceptable by the NPPG at 15%.

- 2.9 In summary we can conclude the development does not generate a surplus over the Benchmark Land Value to fund affordable housing on site and the level of development and alterations proposed provide the necessary level of development to enable a deliverable scheme.
- 2.10 It should be noted as set out at para 5.4 below the target for on-site delivery of Affordable Housing would be 0.21 units after the application of vacant building credit. Therefore, should the scheme have been able to support an affordable housing provision it would in our opinion have been appropriate to make a commuted sum payment equivalent to that target.

3.0 Development Description

- 3.1 The site is proposed to be redeveloped with 27 residential units, comprising 6 x 1 bed units, 12 x 2 bed units and 9 x 3 bed units. The details of the individual units are shown in Appendix C. The development is comprised of the conversion of the main house and museum, conversion of the rear outbuilding, workshop, old boathouse, and boathouse plus 3 new build town houses and the creation of additional floorspace over the outbuildings to support the overall viability of the development.
- 3.2 The site is currently an office building which can be let immediately but is currently empty.
- 3.3 The main Custom House is being subdivided to provide the level of development necessary in order to create the optimum number and type of residential development units that there is a market for within the local area.

4.0 Housing Market Outlook

- 4.1 Political, economic and financial uncertainty following the UK's decision to leave the EU together with changes to the SDLT regime and the uncertainty caused by the Covid 19 pandemic have had an impact on housing transactions with implications for those wishing to rent or buy a property.
- 4.2 Much now depends on how political and economic uncertainty further affect sentiment, particularly in the short term. Further ahead, the economic impact on household finances will be important, with the prospects for earnings, inflation and effective costs of borrowing being key. The Bank of England has already reduced base rate but signalled that it will rise steadily over the next few years if the economy allows.
- 4.3 To add a further layer of complexity, the response of lenders and policy makers will influence the extent to which people are able to get on and trade up the housing ladder and consequently the underlying strength of demand however such responses are by definition going to be reactive and thus delay market adjustments. We have already seen a reduction in high to loan value mortgages which obviously impacts First Time Buyers, whilst those further up the housing market have increased activity since the end of national "Lockdown".
- 4.4 The short-term effects of the pandemic have been an increase in interest in larger properties, particularly those with outside space and a reduction in interest in studio and 1 bed flats. The medium term prospects seem to be dependent on the level of unemployment that may arise, as such the focus of people on their income/job security rather than capital expenditure. We expect sentiment to ebb and flow, as negotiations to create a trade deal with the EU conclude and the implications of the pandemic over the longer term become clearer for different parts of the UK.
- 4.5 The Bank of England has advised that over the longer term, the prospect of reduced economic growth will constrain income growth, applying a squeeze on the domestic economy. Both of these factors have the potential to act as a drag on house price growth, rental growth and transaction levels.
- 4.6 The housing market is likely to be more sensitive to the availability and cost of mortgage debt, which directly affects around two-thirds of the current market. Should mortgage

providers continue to adopt a more cautious approach, the lower end of the market will remain constrained and rental demand will increase. That said currently we are seeing rent levels falling especially in major cities.

5.0 Policy Context

5.1 Core Strategy for Gravesham Council¹

5.1.1 The Core Strategy was adopted in 2014 and the affordable housing policies are contained in CS16. This states that on developments of 15 or more units 30% affordable housing provision would be required with a tenure split of 70% affordable rented and 30% intermediate housing.

5.1.2 The policy goes on to say on viability that *“If, at the planning application stage, the applicant considers the proportion of affordable housing to be unviable, an open book viability assessment will be required to justify a lower provision”*

5.1.3 If the proposals are unviable the applicant will be expected to demonstrate this with a detailed open book provision of all the financial information, sufficient to enable the council or independent consultant to assess the viability position. Para 10 of the NPPG states that a financial viability assessment should be supported by appropriate evidence.

5.1.4 Local Plan Viability Assessment Assumptions 2010 for the subject scheme typology

Item	Local Plan Allowance
Sales values	£115,000-£320,000
Base build / m ²	£930-£1,545
Professional fees	12%
Contingency	5%
Sales & Marketing costs	3%
Finance interest rate	7% inclusive
Finance fees	See above
Profit margin:	
Open market	15%
Affordable	6%

¹ <https://www.gravesham.gov.uk/home/planning-and-building/local-plan/gravesham-local-plan-core-strategy>

5.2 National Planning Policy Framework (Feb 2019)

- 5.2.1 Para 55 sets out that *“Planning conditions should be kept to a minimum and only imposed where they are necessary, relevant to planning and to the development to be permitted, enforceable, precise and reasonable in all other respects. Agreeing conditions early is beneficial to all parties involved in the process and can speed up decision making. Conditions that are required to be discharged before development commences should be avoided, unless there is a clear justification.*
- 5.2.2 The framework, in paragraph 56, states that planning obligations normally required under S.106 agreements should only be sought where they meet all of the following tests:
- Necessary to make the development acceptable in planning terms;
 - Directly related to the development; and
 - Fairly and reasonably related in scale and kind to the development.
- 5.2.3 Para 57 goes on to say; *“Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.”*

5.3 National Planning Practice Guidance (Sept 2019)

- 5.3.1 Paragraph 2 states that the role of a financial viability assessment (FVA) is primarily at the plan-making stage. It is the responsibility of site promoters to engage in plan making and the price paid for land is not relevant justification for failing to accord with the relevant policies of the plan.
- 5.3.2 Paragraph 6 states that developers should have regard to the total cost of the relevant planning policies when buying land.

-
- 5.3.3 Paragraph 8 requires that the FVA should refer back to the information that supported the Local Plan making and explain the differences. Ultimately it is for the decision-maker having regard to the transparency of assumptions made in the FVA as to the weight to be applied to the FVA in coming to the final decision.
- 5.3.4 Paragraph 9 of the guidance advises that review mechanisms should be used where appropriate and there is no mention in the guidance of whether these should be pre or post-implementation or whether the size of a scheme impacts on the decision whether to use one.
- 5.3.5 Paragraph 10 states that any FVA should be supported by appropriate evidence and that the FVAs should be proportionate, simple, transparent and publicly available. This ethos is expanded upon in paragraphs 11-18 where the relative values and costs (including land value and profit) are discussed in further detail.
- 5.3.6 Paragraph 13 states that the benchmark land value should primarily be based on Existing Use Value (EUV) plus a premium and paragraph 14 expands upon this to say that the EUV should reflect the implications of abnormal costs, infrastructure, professional fees and be informed by market evidence.
- 5.3.7 Paragraph 15 states that the EUV is the value of the land in its existing without 'hope value'.
- 5.3.8 Paragraph 16 advises that the premium to be applied to the EUV should be a reasonable incentive to the landowner to bring forward the development whilst allowing for policy compliance. As a practice we have always taken this to mean that EUV plus a premium would equal market value as defined by the RICS Guidance Note 94/2012.
- 5.3.9 The guidance advises at para 17 that AUV should be based on a development that would fully comply with up to date plan policies. To such a value no landowner premium is to be added. If such an alternative use is being utilised as the benchmark, then the applicant should give a justification for why it is not being pursued.

5.4 Vacant Building Credit

- 5.4.1 We consider that this scheme should benefit from Vacant Building Credit and as such we have undertaken a calculation of what this would be. *“To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount.”*
- 5.4.2 The existing GIA of the development on site is 2,503 m² and the proposed development is 2,569 m² meaning an increase in development on site of 66m².
- 5.4.3 The additional development proposed of 66m² then should be divided by the existing floorspace = 0.026.
- 5.4.4 This should then be multiplied by the affordable housing requirement $0.026 \times 30\% = 0.78\%$. Therefore, the starting point with this development is that further to the application of vacant building credit on site provision of affordable housing would be 0.21 units.

6.0 Model Inputs and Assumptions

6.1 Mix of Units

- 6.1.1 The appraisal has been carried out on the Scheme (see accommodation schedule at Appendix C) which has the following mix of units:

27 residential units, comprising 6 x 1 bed units, 12 x 2 bed units and 9 x 3 bed units. The development is comprised of the conversion of the main house and museum, conversion of the rear outbuilding, workshop, old boathouse, and boathouse, additional floorspace over the outbuildings plus 3 new build town houses to support the overall viability of the development.

6.2 Market Research and Sale Prices

- 6.2.1 We have undertaken an internet-based market research exercise to determine sales values for the units in the current market. We have assessed these results in the context of comparable locations, actual sales prices, unit sizes and anticipated build quality in accordance with para 11 of the NPPG.
- 6.2.2 The average sold price data points to an average price of £3,350 per m² and the units on the market are priced at an average of £3,150 per m². Given that these units are in a converted listed building and there are ceiling prices in the local area for some of the units (i.e. 1 beds) and we have priced each of the units accordingly as set out in Appendix D (iii). This results in an average of £3,824 per m² and a range of £3,225 to £4,259 per m².
- 6.2.3 The final realisable sales values will of course be dependant on market conditions at the time of marketing, the final specification of the units and any sales incentives offered.
- 6.2.4 **Ground Rents.** These have been allowed on the flats at a value of £350 per unit and adopting a yield of 5.75% which returns a capital value of £146,087.
- 6.2.5 As required by the RICS guidance on Viability in the Planning Process, the value of the ground rents is included in the appraisal as they are relevant as at the valuation date. However, given the Government's intention to "introduce legislation so that, in the future, ground rents on newly established leases of houses and flats are set at a

peppercorn (zero financial value)”, we reserve our position in respect of this element. If the changes are introduced this would reduce the GDV of the scheme.

6.2.6 Gross Development Value

Taking the capital values noted above and aggregating them gives the Gross Development Value for the scheme which we calculate to be £9,166,087.

6.3 Development Timescale

- 6.3.1 We have allowed for a six month pre-commencement period and then a build period of 18 months with sales commencing 3 months prior to construction completion and selling at a rate of 2-2.5 units per month.

6.4 Build Costs

- 6.4.1 We have been provided with a cost plan for the scheme from Rosewood QS practice with a total cost of £5,871,146 inclusive of professional fees (10%) and contingency (5%). This equates to a base build cost of £1,978.69 per m² which includes external works, which we consider to be acceptable considering the listed nature of some of the structures on site.
- 6.4.2 The cost of historical restoration works are typically in excess of standard build costs, although this is not proportionally reflected in higher sales revenues. As such, the developer has proposed to add up to two additional floors over the existing outbuildings and has applied for a sympathetic new build of 3 townhouses in the grounds of the site. These new-builds can be constructed at a lesser cost and therefore offer an opportunity to increase the viability of the scheme. This is similar to the term ‘enabling development’ whereby new-build dwellings can support the viability of a less cost effective scheme that brings a wider benefit. In this case, it is clear that by constructing the new dwellings and improving the viability of the scheme, the developer will be able to restore the historical features of the Listed building to an appropriate quality for future generations.

6.5 Abnormal Costs

- 6.5.1 There are no additional abnormal costs that are relevant for the scheme being considered other than those allowed in the cost plan, so none have been allowed for in the appraisal.

We reserve our position on this element of the appraisal, as at the time of writing this report the applicant is still awaiting results of the condition survey of the flood wall which will reveal any necessary upgrades over and above what is currently set out in the cost plan. Any additional abnormal costs will be fully evidenced by supporting information provided by the appointed civil engineers when available.

6.6 General Development Cost Assumptions

- 6.6.1 Sales and Marketing costs have been taken at 3% in accordance with local plan figure.
- 6.6.2 Section 106 costs have not been allowed at this stage, as we wished to establish what, if any surplus would be generated by the appraisal.
- 6.6.3 At the current time a finance interest rate of 6% - 7% is applicable, depending on whether fees are inclusive or allowed for separately. The availability of credit is still an issue and many lenders are reluctant to fund developments. They will put a margin on their lending rates to suit. In this appraisal an interest rate of 7% has been adopted (including an allowance for arrangement and monitoring fees) which we regard to be relevant and appropriate for the subject scheme.
- 6.6.4 A developer's profit has been included in the appraisal at 20% of Gross Development Value (GDV) of the private housing for sale element of the scheme. In the current climate with relatively limited credit supply, most lenders will not lend unless a margin of 20% of GDV is achieved. For small, less complex, 'oven ready' schemes competition is stronger and a lower margin of 17/18% may be applicable. We consider that given the listed nature of some of the proposed development and the low contingency figure of 5% adopted that a rate of 20% is a reasonable reflection of risk on this scheme.

6.7 Local Plan FVA Assumptions

Local plan viability assessment assumptions for same scheme typology

Item	Local Plan Allowance	Applicant's Allowance	Comments
Sales values / m ²	£115,000-£320,000	£230,000-£500,000	Reflective of scheme proposed and

			location of development
Base build / m ²	£930-£1,545	£1,978	Inclusive of external works and listed building works
Professional fees	12%	10%	Included in cost plan
Contingency	5%	5%	In accordance with local plan
Sales & Marketing costs	3%	3%	In accordance with local plan
Finance interest rate	7% inclusive	7% inclusive	In accordance with local plan
Finance fees	See above	See above	In accordance with local plan
Profit margin: Open market Affordable	15% 6%	20%	The profit is considered to be reflective of the risk of development of the listed buildings and the fact that a low contingency has been adopted.

6.8 Benchmark Land Value and Comparable Land Market Evidence

6.8.1 The existing use of the site is a vacant office comprising 26,949 sqft GIA and 18,123 sqft NLA. We have investigated the office market in Gravesend and consider that as this is an unmodernised listed building with poor layout it could achieve a rent in the region of £7 per sqft. We note that modern facilities are attracting up to £14 per sqft. On this basis we consider that the estimated rent for the existing building would be £126,821. We consider it

appropriate to adopt a yield of 10% on the basis that investment yields for modern buildings derive a capital value of £140-£150 per sqft thus the capital value for this building would be in the order of £70/sqft. On this basis we have adopted an existing use value of £1,181,971.

- 6.8.2 It is normal to add a landowner premium to the EUV of between 10% and 40% to provide an incentive for the landowner to sell. In this instance, as the site is in the ownership of a developer prepared to bring it forward for residential development, we have added a premium of 10%, making the land value for comparative purposes (Benchmark Land Value) £1,300,168.

7.0 Conclusions

- 7.1 The benchmark land value of the site has been determined based on the investment value of the existing office space on site, thus giving the Existing Use Value of £1,181,971 in accordance with para 14 of the NPPG.
- 7.2 It is normal to add a landowner premium to the EUV of between 10% and 40% to provide an incentive for the landowner to sell. In this instance, as the site is in the ownership of a developer prepared to bring it forward for residential development, we have added a premium of 10%, making the land value for comparative purposes (Benchmark Land Value) £1,300,168.
- 7.3 Based on the proposed scheme of 27 units the residual land value derived by the toolkit is £699,285. This is £600,883 below the Benchmark Land Value. No allowance has been made for any S.106 contributions. This figure represents a blended profit on GDV of circa 13% which is below the minimum level of return considered acceptable by the NPPG of 15%.
- 7.4 It should be noted as set out at para 5.4 below the target for on-site delivery of Affordable Housing would be 0.21 units after the application of vacant building credit. Therefore, should the scheme have been able to support an affordable housing provision it would in our opinion have been appropriate to make a commuted sum payment equivalent to that target.

Appendix A

Residual Land valuation

£0

HCA DEVELOPMENT APPRAISAL TOOL**SUMMARY****DETAIL****SCHEME**

Site Address Customs House, Gravesend
 Site Reference APPENDIX A
 File Source
 Scheme Description
Housing Mix (Affordable + Open Market)

Date of appraisal 01/04/2021
 Net Residential Site Area
 Author & Organisation
 Registered Provider (where)

Total Number of Units	27	units
Total Number of Open Market Units	27	units
Total Number of Affordable Units	0	units
Total Net Internal Area (sq m)	2,387	sq m
% Affordable by Unit	0.0%	
% Affordable by Area	0.0%	
Density	No Area input	units/ hectare
Total Number of A/H Persons	0	Persons
Total Number of Open Market Persons	0	Persons
Total Number of Persons	0	Persons
Gross site Area	0.00	hectares
Net Site Area	0.00	hectares
Net Internal Housing Area / Hectare	-	sq m / hectare

Average value (£ per unit)	Open Market Phase 1:	Open Market Phase 2:	Open Market Phase 3:	Open Market Phase 4:	Open Market Phase 5:	Total
1 Bed Flat Low rise	£245,000	£0	£0	£0	£0	
2 Bed Flat Low rise	£309,583	£0	£0	£0	£0	
3 Bed Flat Low rise	£424,167	£0	£0	£0	£0	
4 Bed + Flat Low rise	£0	£0	£0	£0	£0	
1 Bed Flat High rise	£0	£0	£0	£0	£0	
2 Bed Flat High rise	£0	£0	£0	£0	£0	
3 Bed Flat High rise	£0	£0	£0	£0	£0	
4 Bed + Flat High rise	£0	£0	£0	£0	£0	
2 Bed House	£0	£0	£0	£0	£0	
3 Bed House	£0	£423,333	£0	£0	£0	
4 Bed + House	£0	£0	£0	£0	£0	
Total Revenue £	£7,730,000	£1,270,000	£0	£0	£0	£9,000,000
Net Area (sq m)	2,082	305	-	-	-	2,387
Revenue (£ / sq m)	£3,713	£4,164	-	-	-	

CAPITAL VALUE OF OPEN MARKET SALES**£9,000,000**

Capital Value of Private Rental

Phase 1	£0
Phase 2	£0
Phase 3	£0
Phase 4	£0
Phase 5	£0
Total PR	£0

CAPITAL VALUE OF OPEN MARKET HOUSING**£9,000,000** £ 3,448 psqm**BUILD COST OF OPEN MARKET HOUSING inc Contingency****£5,360,607** £ 2,054 psqm**CONTRIBUTION TO SCHEME COSTS FROM OPEN MARKET HOUSING****£3,639,393****AH Residential Values****AH & RENTAL VALUES BASED ON NET RENTS**

Type of Unit	Social Rented	Shared Ownership (all phases)	Affordable Rent (all phases)	Total
1 Bed Flat Low rise				
2 Bed Flat Low rise				
3 Bed Flat Low rise				
4 Bed + Flat Low rise				
1 Bed Flat High rise				
2 Bed Flat High rise				
3 Bed Flat High rise				
4 Bed + Flat High rise				
2 Bed House				
3 Bed House				
4 Bed + House				
	£0	£0	£0	£0

£ psqm of CV (phase 1)

CAPITAL VALUE OF ALL AFFORDABLE HOUSING (EXCLUDING OTHER FUNDING)**£0**

equity

£0

LA s106 commuted in lieu

£0

RP Re-cycled SHG

£0

Use of AR rent conversion income

£0

Other source of AH funding

£0

OTHER SOURCES OF AFFORDABLE HOUSING FUNDING**£0****CAPITAL VALUE OF ALL AFFORDABLE HOUSING (INCLUDING OTHER FUNDING)****£0****BUILD COST OF AFFORDABLE HOUSING inc Contingency****£0**

#DIV/0!

CONTRIBUTION TO SCHEME COSTS FROM AFFORDABLE HOUSING**£0****Car Parking**

No. of Spaces	Price per Space (£)	Value
-	-	£0

Value of Residential Car Parking		£0
Car Parking Build Costs	£0	

Ground rent

	Capitalised annual ground rent	
Social Rented	£0	
Shared Ownership	£0	
Affordable Rent	£0	
Open market (all phases)	£146,087	
Capitalised Annual Ground Rents		£146,087

TOTAL CAPITAL VALUE OF RESIDENTIAL SCHEME		£9,146,087
TOTAL BUILD COST OF RESIDENTIAL SCHEME	£5,360,607	
TOTAL CONTRIBUTION OF RESIDENTIAL SCHEME		£3,785,480

Non-Residential

	Cost	Values
Office	£0	£0
Retail	£0	£0
Industrial	£0	£0
Leisure	£0	£0
Community Use	£0	£0
Community Infrastructure Levy	£0	
CAPITAL VALUE OF NON-RESIDENTIAL SCHEME		£0
COSTS OF NON-RESIDENTIAL SCHEME	£0	
CONTRIBUTION TO SCHEME COSTS FROM NON-RESIDENTIAL		£0

GROSS DEVELOPMENT VALUE OF SCHEME		£9,146,087
TOTAL BUILD COSTS	£5,360,607	
TOTAL CONTRIBUTION TO SCHEME COSTS		£3,785,480

External Works & Infrastructure Costs (£)

		Per unit	% of GDV	per Hectare
Site Preparation/Demolition	£0			
Roads and Sewers	£0			
Services (Power, Water, Gas, Telco and IT)	£0			
Strategic Landscaping	£0			
Off Site Works	£0			
Public Open Space	£0			
Site Specific Sustainability Initiatives	£0			
Plot specific external works	£0			
External costs	£0			
Other 2	£5	0	0.0%	
	£5		0.0%	

Other site costs

Fees and certification	10.0%	£510,534	18,909	5.6%
Other Acquisition Costs (£)		£0		

Site Abnormals (£)

De-canting tenants	£0
Decontamination	£0
Other	£0
Other 2	£0
Other 3	£0
Other 4	£0
Other 5	£0
	£0

Total Site Costs inc Fees	£510,539	18,909
----------------------------------	-----------------	--------

Statutory 106 Costs (£)

Education	£0
Sport & Recreation	£0
Social Infrastructure	£0
Public Realm	£0
Affordable Housing	£0
Transport	£0
Highway	£0
Health	£0
Public Art	£0
Flood work	£0
Community Infrastructure Levy	£0
Other Tariff	£0
Mayors cil	£0
0	£0
Other 3	£0
Other 4	£0

Statutory 106 costs	£0
----------------------------	-----------

Marketing (Open Market Housing ONLY)

Sales/letting Fees	3.0%	£270,000	per OM unit 10,000
Legal Fees (per Open Market unit):		£0	

Marketing (Affordable Housing)

Developer cost of sale to RP (£)	£0	per affordable unit
RP purchase costs (£)	£0	
Intermediate Housing Sales and Marketing (£)	£0	

Total Marketing Costs £270,000

Total Direct Costs £6,141,146

Finance and acquisition costs

Land Payment	£699,285	25,899 per OM home	#DIV/0!	#DIV/0!
Arrangement Fee	£0	0.0% of interest		
Misc Fees (Surveyors etc)	£0	0.00% of scheme value		
Agents Fees	£6,993			
Legal Fees	£5,594			
Stamp Duty	£34,964			
Total Interest Paid	£458,104			

Total Finance and Acquisition Costs £1,204,940

Developer's return for risk and profit

Residential

Market Housing Return (inc OH) on Valu	20.0%	£1,800,000	66,667 per OM unit
Affordable Housing Return on Cost	6.0%	£0	per affordable unit
Return on sale of Private Rent	0.0%	£0	#DIV/0! per PR unit

Non-residential

Office	£0	
Retail	£0	
Industrial	£0	
Leisure	£0	
Community-use	£0	£0

Total Operating Profit £1,800,000

(i.e. profit after deducting sales and site specific finance costs but before deducting developer overheads and taxation)

TOTAL COST £9,146,087

Surplus/(Deficit) at completion 1/12/2023 £0

Present Value of Surplus (Deficit) at 1/4/2021 £0

Scheme Investment MIRR 18.0% (before Developer's returns and interest to avoid double counting returns)

Site Value as a Percentage of Total Scheme Value 7.6% Peak Cash Requirement -£5,758,031

Site Value (PV) per hectare No area input per hectare No area input per acre

Appendix B



INITIAL COST PLAN

Project: Custom House, Gravesend, DA12 2DE

Version: 03
Date: 04 May 2021

Description: Proposed Conversion, Refurbishment and Extensions to create 27 New Homes

Client:



Mile Property Group Limited
Office 3.3
27 Castle Street
Canterbury
CT1 2PX

Prepared By: Rosewood Project Services Limited

Basing House
46 High Street
Rickmansworth
Herts.
WD3 1HP



Custom House, Gravesend, DA12 2DE

Documents used in the production of this Cost Plan:-

-  1735_Design and Access Statement PRELIM.pdf
-  1735_Existing and Proposed 3D Site Views.pdf
-  1735_Precedent Schemes and Materials PRELIM.pdf
-  1735-001_Block and Location Plan.pdf
-  1735-002_Existing Site and Roof Plan.pdf
-  1735-003_Existing Site Lower and Upper Ground Plan.pdf
-  1735-004_Existing Site First and Second Ground Plan.pdf
-  1735-005_Existing Plans Custom House Main Building 1 of 2.pdf
-  1735-006_Existing Plans Custom House Main Building 2 of 2.pdf
-  1735-007_Existing Plans Custom House Main Building Elevations.pdf
-  1735-008_Existing Plans Custom House Outbuilding.pdf
-  1735-009_Existing Plans Custom House Outbuilding Elevations.pdf
-  1735-010_Existing Workshop Plans and Elevations.pdf
-  1735-011_Existing Boathouse Plans and Elevations.pdf
-  1735-012_Existing Gazebo Plans and Elevations.pdf
-  1735-013-PR01_Existing Streetscenes.pdf
-  1735-021-PR01_Proposed Site Lower and Upper Ground Plan.pdf
-  1735-022-PR01_Proposed Site First and Second Floor Plan.pdf
-  1735-023-PR01_Proposed Streetscenes.pdf
-  1735-025-PR01_Proposed Plans Custom House Main Building 1 of 2.pdf
-  1735-026-PR01_Proposed Plans Custom House Main Building 2 of 2.pdf
-  1735-028-PR01_Proposed Custom House Outbuilding.pdf
-  1735-030-PR01_Proposed Plans Workshop.pdf
-  1735-031-PR01_Proposed Plans Boathouse.pdf
-  1735-032-PR01_Proposed New Build Plans.pdf
-  1735-040-PR01_Demolition Lower and Upper Ground Plan.pdf
-  1735-041-PR01_Demolition First and Second Ground Plan.pdf
-  1735-PR01_Accommodation Schedule.pdf
-  1735-SK04_7_DRAFT-Boathouse Sections.pdf

Notes & Assumptions: -

- Excludes VAT
- Cost plan based on the drawings and documents listed above
- Current day pricing; no allowance for inflation
- All excavation included as clean inert
- No allowance made for asbestos
- No allowance has been made for Section 106, Section 278, CIL or any other third party costs
- Only structural works specifically shown on the drawings have been included in the cost plan
- Allowance made for sprinklers to 8 units only
- We would draw your attention to the Provisional and PC sums included in the pricing schedules in regard to some finishes.
- No allowance has been made for any works to utilities beyond the site boundary
- Piled foundations allowed to newbuild units

Project: **Custom House, Gravesend, DA12 2DE**

Version: 03

Date: 04/05/2021



GRAND SUMMARY

Total GIA:	2,569 m2	Total NIA:	2,393 m2
	27,653 ft2		25,759 ft2
		Units	27 Nr

		£	£/m² GIA	£/ft² GIA	£/Unit
Custom House		£1,460,172	£1,070.51	£99.45	£132,743
Custom House Out Buildings		£1,098,055	£1,402.37	£130.28	£137,256.88
Workshop		£184,411	£1,397.05	£129.79	£184,410.80
Boathouse		£372,135	£1,319.63	£122.60	£93,033.75
New Buld		£484,893	£1,447.44	£134.47	£161,631.00
Site Works		£380,340	£148.05	£13.75	£14,086.66
Utility Connections		£77,500	£30.17	£2.80	£2,870.37
Prelims	16%	£4,057,506	£1,579.41	£146.73	£150,278.00
		£649,201			
Main Contractor's OH&P	8%	£4,706,707	£1,832.12	£170.21	£174,322.49
		£376,537			
Design Fees	10%	£5,083,244	£1,978.69	£183.82	£188,268.28
		£508,324			
Contingency	5%	£5,591,568	£2,176.55	£202.21	£207,095.11
		£279,578			
Total Cost		£5,871,146	£2,285.38	£212.32	£217,449.87

1 CUSTOMS HOUSE

Demolition & Alterations

Soft Strip	1,313	m2	£40.00	£52,520.00
Remove plaster from walls	1,510	m2	£7.50	£11,325.00
Remove ceilings	1,313	m2	£10.00	£13,130.00
Demolish walls	819	m2	£35.00	£28,665.00
Remove chimney - 4 floors	1	item	£10,000.00	£10,000.00
Remove lift	1	item	£10,000.00	£10,000.00
Remove staircases	2	nr	£1,500.00	£3,000.00
Block-up doorways	24	nr	£200.00	£4,800.00

Form holes in external walls for new doors/windows	23	m2	£150.00	£3,450.00
--	----	----	---------	-----------

Remove roof for 2nd Storey extension	65	m2	£250.00	£16,250.00
--------------------------------------	----	----	---------	------------

Allow for re-pointing/cleaning of brickwork	1,510	m2	£25.00	£37,750.00
---	-------	----	--------	------------

Allowance for building drainage	1,313	m2	£20.00	£26,260.00
---------------------------------	-------	----	--------	------------

£217,150.00

First Floor Extension

Underpinning of foundations below additional storey	66	m2	£250.00	£16,500.00
---	----	----	---------	------------

Brick leaf to cavity wall - 100mm Blockwork	111	m2	£25.00	£2,775.00
---	-----	----	--------	-----------

Brick leaf to cavity wall - Labour	111	m2	£15.00	£1,665.00
------------------------------------	-----	----	--------	-----------

Brick leaf to cavity wall - misc. materials	111	m2	£15.00	£1,665.00
---	-----	----	--------	-----------

Hanging slate tile cladding	111	m2	£75.00	£8,325.00
-----------------------------	-----	----	--------	-----------

Blockwork inner skin - wall, Blocks	111	m2	£12.00	£1,332.00
-------------------------------------	-----	----	--------	-----------

Blockwork inner skin - Labour	111	m2	£16.00	£1,776.00
-------------------------------	-----	----	--------	-----------

Blockwork inner skin - misc. materials	111	m2	£2.00	£222.00
--	-----	----	-------	---------

E/O for recon stone window cills	7	m	£125.00	£875.00
----------------------------------	---	---	---------	---------

E/O for recon stone window heads	7	m	£75.00	£525.00
----------------------------------	---	---	--------	---------

New roof structure	66	m²	£75.00	£4,950.00
--------------------	----	----	--------	-----------

New slated roof	99	m²	£80.00	£7,920.00
-----------------	----	----	--------	-----------

Timber joist upper floors - Material	51	m2	£35.00	£1,779.50
--------------------------------------	----	----	--------	-----------

Timber joist upper floors - Labour	51	m2	£20.00	£1,016.86
------------------------------------	----	----	--------	-----------

18mm Chipboard boarding to upper floor	51	m2	£16.00	£813.49
--	----	----	--------	---------

Plaster to inner face of external walls	111	m2	£22.00	£2,442.00
---	-----	----	--------	-----------

General Refurbishment

Windows - Replacement double glazed sash windows	207	m2	£550.00	£113,850.00
--	-----	----	---------	-------------

New External doors: -

Single doors	4	nr	£800.00	£3,200.00
--------------	---	----	---------	-----------

Double doors	4	nr	£2,100.00	£8,400.00
--------------	---	----	-----------	-----------

Upgrade floors to comply with fire and sound requirements	1,313	m²	£60.00	£78,780.00
---	-------	----	--------	------------

Plaster to existing walls	1,510 m ²	£24.00	£36,240.00	
Scaffolding	1,621 m2	£55.00	£89,155.00	
Temporary roof to 1st floor extension	66 m2	£200.00	£13,200.00	
Replace Flat Roofs	146 m2	£150.00	£21,900.00	
Refurbish slated roofs	151 m2	£50.00	£7,550.00	
Soffits - supply	116 m	£40.00	£4,640.00	
Soffits - fix	116 m	£5.00	£580.00	
Fascias/bargeboards - supply	116 m	£25.00	£2,900.00	
Fascias/bargeboards - fix	116 m	£5.00	£580.00	
Rainwater pipework				
Gutters - supply	58 m	£15.00	£870.00	
Gutters - fix	58 m	£5.00	£290.00	
Downpipes - supply	48 m	£20.00	£960.00	
Downpipes - fix	48 m	£5.00	£240.00	
				£437,916.84
Plumbing - Gas boiler + radiators	11 nr	£16,000.00	£176,000.00	
Comfort Cooling	nr		Excluded	
Electrical	11 nr	£7,000.00	£77,000.00	
BWIC	5%		£12,650.00	
				£265,650.00
Joinery				
Internal staircases	6 nr	£800.00	£4,800.00	
Single Doors - supply	18 nr	£100.00	£1,800.00	
Single Doors - fix	18 nr	£75.00	£1,350.00	
Single Doors - ironmongery	18 nr	£50.00	£900.00	
Double Doors - supply	1 nr	£175.00	£175.00	
Double Doors - fix	1 nr	£100.00	£100.00	
Double Doors - ironmongery	1 nr	£75.00	£75.00	
Architraves - supply	192 m	£8.00	£1,536.00	
Architraves - fix	192 m	£4.00	£768.00	
Skirtings - supply	1,348 m	£8.00	£10,784.00	
Skirtings - fix	1,348 m	£4.00	£5,392.00	
Window Boards - supply	90 m	£15.00	£1,350.00	
Window Boards - fix	90 m	£6.00	£540.00	
Replacement window shutters	207 m ²	£250.00	£51,750.00	
Built-in wardrobes	m		Excluded	
Paint doors	20 nr	£45.00	£900.00	
Paint architraves	192 m	£4.50	£864.00	
Paint skirtings	1,348 m	£4.50	£6,066.00	
Paint window boards	90 m	£8.00	£720.00	
Paint shutters	207 m ²	£10.00	£2,070.00	
				£91,940.00

Floor Finishes

Wood floor - PC Sum £60.00/m ² for materials	1,266 m ²	£60.00	£75,950.57	
Wood floor - fix	1,266 m ²	£25.00	£31,646.07	
Carpet to Bedrooms -PC Sum £20.00/m ² for materials	- m ²	£20.00	£0.00	
Carpet to Bedrooms - fix	- m ²	£8.00	£0.00	
Tiling to floor in kitchen/Utility - PC Sum £20.00/m ² for materials	m ²	£20.00	£0.00	
Tiling to floor in kitchen/Utility - fix	m ²	£15.00	£0.00	
Tiling floor to Bathrooms - PC Sum £45.00/m ² for materials	98 m ²	£45.00	£4,410.00	
Tiling floor to Bathrooms - fix	98 m ²	£25.00	£2,450.00	
Carpet to communal areas	407 m ²	£25.00	£10,175.00	
				£124,631.64

Wall Finishes

Tiling to bathrooms - Wet Areas. PC sum £45/m ² for materials	664 m2	£45.00	£29,880.00	
Tiling to bathrooms - Wet Areas - fix	664 m2	£25.00	£16,600.00	
Tiling to kitchen splashbacks. PC sum £45/m ² for materials	105 m2	£45.00	£4,725.00	
Tiling to kitchen splashbacks - fix	105 m2	£25.00	£2,625.00	
Paint walls	1,180 m2	£8.00	£9,440.00	
				£63,270.00

Ceilings

New Ceilings	1,364 m2	£26.00	£35,464.00	
New fibrous plaster cornices	1,348 m	£40.00	£53,920.00	
Paint Ceilings	1,364 m2	£8.00	£10,912.00	
Paint cornices	1,348 m	£12.00	£16,176.00	
				£116,472.00

Fixtures & Fittings

Kitchen, including white goods + laminate worktop	11 item	£10,000.00	£110,000.00	
Utility Room	1 item	£1,500.00	£1,500.00	
				£111,500.00

Sanitaryware

Bathroom	11 item	£1,200.00	£13,200.00	
Ensuite	9 item	£1,200.00	£10,800.00	
Cloakroom	3 item	£600.00	£1,800.00	
				£25,800.00

Mastic	35 nr	£50.00	£1,750.00	
Builders Clean	1,364 m2	£3.00	£4,092.00	
				£5,842.00

£1,460,172.49	£1,460,172.49
---------------	---------------

2 CUSTOMS HOUSE OUT BUILDINGS

Demolition & Alterations

Soft Strip	587 m2	£40.00	£23,480.00
Remove plaster from walls	888 m2	£7.50	£6,660.00
Remove ceilings	587 m2	£10.00	£5,870.00
Demolish walls	260 m2	£35.00	£9,100.00
Block-up doorways	2 nr	£200.00	£400.00
Form holes in external walls for new doors/windows	20 m2	£150.00	£3,000.00
Remove existing beams + replace with new steels at higher level (design TBA)	1 item	£40,000.00	£40,000.00
Remove roof for new build extension	136 m2	£250.00	£34,000.00
Allow for re-pointing/cleaning of brickwork	888 m2	£25.00	£22,200.00
Allowance for building drainage	587 m2	£20.00	£11,740.00

£156,450.00

First Floor Extension

Underpinning of foundations below additional storey	136 m2	£250.00	£34,000.00
Brick leaf to cavity wall - 100mm Blockwork	307 m2	£25.00	£7,675.00
Brick leaf to cavity wall - Labour	307 m2	£15.00	£4,605.00
Brick leaf to cavity wall - misc. materials	307 m2	£15.00	£4,605.00
Hanging slate tile cladding	307 m2	£75.00	£23,025.00
Blockwork inner skin - wall, Blocks	307 m2	£12.00	£3,684.00
Blockwork inner skin - Labour	307 m2	£16.00	£4,912.00
Blockwork inner skin - misc. materials	307 m2	£2.00	£614.00
E/O for recon stone window cills	63 m	£125.00	£7,875.00
E/O for recon stone window heads	63 m	£75.00	£4,725.00
New roof structure	136 m²	£75.00	£10,200.00
New slated roof	204 m²	£80.00	£16,320.00
Timber joist upper floors - Material	196 m2	£35.00	£6,860.00
Timber joist upper floors - Labour	196 m2	£20.00	£3,920.00
18mm Chipboard boarding to upper floor	196 m2	£16.00	£3,136.00
Plaster to inner face of external walls	307 m2	£22.00	£6,754.00

General Refurbishment

Windows - Replacement double glazed sash windows	81 m2	£550.00	£44,550.00
New External doors: -			
Single doors	8 nr	£800.00	£6,400.00
Double doors	2 nr	£2,100.00	£4,200.00
Upgrade floors to comply with fire and sound requirements	587 m²	£60.00	£35,220.00

Plaster to existing walls	888 m²	£24.00	£21,312.00	
Scaffolding	1,195 m2	£55.00	£65,725.00	
Temporary roof to 1st floor extension	136 m2	£200.00	£27,200.00	
Replace Flat Roofs	m2	£150.00	£0.00	
Refurbish slated roofs	194 m2	£50.00	£9,700.00	
Soffits - supply	153 m	£40.00	£6,108.51	
Soffits - fix	153 m	£5.00	£763.56	
Fascias/bargeboards - supply	153 m	£25.00	£3,817.82	
Fascias/bargeboards - fix	153 m	£5.00	£763.56	
Rainwater pipework				
Gutters - supply	76 m	£15.00	£1,145.35	
Gutters - fix	76 m	£5.00	£381.78	
Downpipes - supply	87 m	£20.00	£1,740.00	
Downpipes - fix	87 m	£5.00	£435.00	
				£372,372.58
Plumbing - Gas boiler + radiators	8 nr	£16,000.00	£128,000.00	
Comfort Cooling	nr		Excluded	
Sprinklers	8 nr	£2,500.00	£20,000.00	
Electrical	8 nr	£7,000.00	£56,000.00	
BWIC	5%		£10,200.00	
				£214,200.00
Joinery				
Internal staircases	12 nr	£800.00	£9,600.00	
Single Doors - supply	64 nr	£100.00	£6,400.00	
Single Doors - fix	64 nr	£75.00	£4,800.00	
Single Doors - ironmongery	64 nr	£50.00	£3,200.00	
Double Doors - supply	- nr	£175.00	£0.00	
Double Doors - fix	- nr	£100.00	£0.00	
Double Doors - ironmongery	- nr	£75.00	£0.00	
Architraves - supply	640 m	£8.00	£5,120.00	
Architraves - fix	640 m	£4.00	£2,560.00	
Skirtings - supply	993 m	£8.00	£7,944.00	
Skirtings - fix	993 m	£4.00	£3,972.00	
Window Boards - supply	63 m	£15.00	£945.00	
Window Boards - fix	63 m	£6.00	£378.00	
Built-in wardrobes	m		Excluded	
Paint doors	64 nr	£45.00	£2,880.00	
Paint architraves	640 m	£4.50	£2,880.00	
Paint skirtings	993 m	£4.50	£4,468.50	
Paint window boards	63 m	£8.00	£504.00	
				£55,651.50

Floor Finishes

Wood floor - PC Sum £60.00/m² for materials	704 m²	£60.00	£42,240.00
Wood floor - fix	704 m²	£25.00	£17,600.00
Carpet to Bedrooms -PC Sum £20.00/m² for materials	- m²	£20.00	£0.00
Carpet to Bedrooms - fix	- m²	£8.00	£0.00
Tiling to floor in kitchen/Utility - PC Sum £20.00/m² for materials	m²	£20.00	£0.00
Tiling to floor in kitchen/Utility - fix	m²	£15.00	£0.00
Tiling floor to Bathrooms - PC Sum £45.00/m² for materials	79 m²	£45.00	£3,555.00
Tiling floor to Bathrooms - fix	79 m²	£25.00	£1,975.00

£65,370.00

Wall Finishes

Tiling to bathrooms - Wet Areas. PC sum £45/m² for materials	496 m2	£45.00	£22,320.00
Tiling to bathrooms - Wet Areas - fix	496 m2	£25.00	£12,400.00
Tiling to kitchen splashbacks. PC sum £45/m² for materials	105 m2	£45.00	£4,725.00
Tiling to kitchen splashbacks - fix	105 m2	£25.00	£2,625.00

Paint walls	1,348 m2	£8.00	£10,784.00
-------------	----------	-------	------------

£52,854.00

Ceilings

New Ceilings	783 m2	£26.00	£20,358.00
Fibrous plaster cornice s	993 m	£40.00	£39,720.00
Paint Ceilings	783 m2	£8.00	£6,264.00
Paint cornices	993 m	£12.00	£11,916.00

£78,258.00

Fixtures & Fittings

Kitchen, including white goods + laminate worktop	8 item	£10,000.00	£80,000.00
Utility Room	item	£1,500.00	£0.00

£80,000.00

Sanitaryware

Bathroom	8 item	£1,200.00	£9,600.00
Ensuite	5 item	£1,200.00	£6,000.00
Cloakroom	6 item	£600.00	£3,600.00

£19,200.00

Mastic	27 nr	£50.00	£1,350.00
Builders Clean	783 m2	£3.00	£2,349.00

£3,699.00

£1,098,055.08	£1,098,055.08
---------------	---------------

3 WORKSHOP

Demolition & Alterations

Demolish adjacent building	144	m2	£150.00	£21,600.00
Soft Strip	132	m2	£40.00	£5,280.00
Remove plaster from walls	144	m2	£7.50	£1,080.00
Remove ceilings	-	m2	£10.00	£0.00
Demolish external walls (archways)	20	m²	£75.00	£1,500.00
Demolish internal walls	132	m2	£35.00	£4,620.00
Remove existing beams + replace with new steels at higher level (design TBA)	1	item	£10,000.00	£10,000.00
Form holes in external walls for new doors/windows	10	m2	£150.00	£1,500.00
Allow for re-pointing/cleaning of brickwork	144	m2	£25.00	£3,600.00
Allowance for building drainage	132	m2	£20.00	£2,640.00

£51,820.00

First Floor Extension

Mezzanine floor	45	m2	£150.00	£6,750.00
Staircase	1	item	£800.00	£800.00

£7,550.00

General Refurbishment

Windows - Replacement double glazed sash windows	24	m2	£550.00	£13,200.00
New External doors: -				
Single doors	1	nr	£800.00	£800.00
Double doors	1	nr	£2,100.00	£2,100.00
Plaster to existing walls	144	m²	£24.00	£3,456.00
Scaffolding	144	m2	£55.00	£7,920.00
Replace Flat Roofs		m2	£150.00	£0.00
Refurbish slated roofs	132	m2	£50.00	£6,600.00
Soffits - supply	42	m	£40.00	£1,680.00
Soffits - fix	42	m	£5.00	£210.00
Fascias/bargeboards - supply	42	m	£25.00	£1,050.00
Fascias/bargeboards - fix	42	m	£5.00	£210.00

Rainwater pipework

Gutters - supply	25	m	£15.00	£372.98
Gutters - fix	25	m	£5.00	£124.33
Downpipes - supply	6	m	£20.00	£120.00
Downpipes - fix	6	m	£5.00	£30.00

£37,873.30

Plumbing - Gas boiler + radiators	1	nr	£16,000.00	£16,000.00
Comfort Cooling		nr		Excluded

Electrical	1	nr	£7,000.00	£7,000.00
------------	---	----	-----------	-----------

BWIC	5%			£1,150.00
------	----	--	--	-----------

£24,150.00

Internal Walls

Internal partitions	94 m ²	£55.00	£5,170.00	£5,170.00
---------------------	-------------------	--------	-----------	-----------

Joinery

Single Doors - supply	6 nr	£100.00	£600.00
Single Doors - fix	6 nr	£75.00	£450.00
Single Doors - ironmongery	6 nr	£50.00	£300.00

Double Doors - supply	- nr	£175.00	£0.00
Double Doors - fix	- nr	£100.00	£0.00
Double Doors - ironmongery	- nr	£75.00	£0.00

Architraves - supply	60 m	£8.00	£480.00
Architraves - fix	60 m	£4.00	£240.00

Skirtings - supply	123 m	£8.00	£984.00
Skirtings - fix	123 m	£4.00	£492.00

Window Boards - supply	3 m	£15.00	£45.00
Window Boards - fix	3 m	£6.00	£18.00

Built-in wardrobes	m		Excluded
--------------------	---	--	----------

Paint doors	6 nr	£45.00	£270.00
Paint architraves	60 m	£4.50	£270.00
Paint skirtings	123 m	£4.50	£553.50
Paint window boards	3 m	£8.00	£24.00

£4,726.50

Floor Finishes

Wood floor - PC Sum £60.00/m ² for materials	123 m ²	£60.00	£7,380.00
Wood floor - fix	123 m ²	£25.00	£3,075.00

Carpet to Bedrms -PC Sum £20.00/m ² for materials	- m ²	£20.00	£0.00
Carpet to Bedrms - fix	- m ²	£8.00	£0.00

Tiling to floor in kitchen/Utility - PC Sum £20.00/m ² for materials	m ²	£20.00	£0.00
Tiling to floor in kitchen/Utility - fix	m ²	£15.00	£0.00

Tiling floor to Bathrooms - PC Sum £45.00/m ² for materials	9 m ²	£45.00	£405.00
Tiling floor to Bathrooms - fix	9 m ²	£25.00	£225.00

£11,085.00

Wall Finishes

Tiling to bathrooms - Wet Areas. PC sum £45/m ² for materials	50 m2	£45.00	£2,250.00
Tiling to bathrooms - Wet Areas - fix	50 m2	£25.00	£1,250.00

Tiling to kitchen splashbacks. PC sum £45/m ² for materials	105 m2	£45.00	£4,725.00
Tiling to kitchen splashbacks - fix	105 m2	£25.00	£2,625.00

Paint walls	1,794 m2	£8.00	£14,352.00
-------------	----------	-------	------------

£25,202.00

Ceilings

New Ceilings	132 m2	£26.00	£3,432.00
--------------	--------	--------	-----------

Paint Ceilings	132 m2	£8.00	£1,056.00
----------------	--------	-------	-----------

£4,488.00

Fixtures & Fittings

Kitchen, including white goods + laminate worktop
Utility Room

1	item	£10,000.00	£10,000.00
	item	£1,500.00	£0.00

£10,000.00

Sanitaryware

Bathroom
Ensuite
Cloakroom

1	item	£1,200.00	£1,200.00
	item	£1,200.00	£0.00
1	item	£600.00	£600.00

£1,800.00

Mastic
Builders Clean

3	nr	£50.00	£150.00
132	m2	£3.00	£396.00

£546.00

£184,410.80	£184,410.80
-------------	-------------

4 **BOAT HOUSE**

Demolition & Alterations

Soft Strip	282	m2	£40.00	£11,280.00
Remove plaster from walls	384	m2	£7.50	£2,880.00
Remove ceilings	282	m2	£10.00	£2,820.00
Demolish walls	214	m2	£35.00	£7,490.00
Block-up doorways	1	nr	£200.00	£200.00

Remove existing beams + replace with new steels at higher level (design TBA)	1	item	£15,000.00	£15,000.00
--	---	------	------------	------------

Form holes in external walls for new doors/windows	16	m2	£150.00	£2,400.00
--	----	----	---------	-----------

Allow for re-pointing/cleaning of brickwork	384	m2	£25.00	£9,600.00
---	-----	----	--------	-----------

Allowance for building drainage	282	m2	£20.00	£5,640.00
---------------------------------	-----	----	--------	-----------

£57,310.00

General Refurbishment

Windows - Replacement double glazed sash windows	45	m2	£550.00	£24,750.00
--	----	----	---------	------------

New External doors: -

Single doors	4	nr	£800.00	£3,200.00
Double doors	2	nr	£2,100.00	£4,200.00

Upgrade floors to comply with fire and sound requirements	139	m ²	£60.00	£8,340.00
---	-----	----------------	--------	-----------

Plaster to existing walls	144	m ²	£24.00	£3,456.00
---------------------------	-----	----------------	--------	-----------

Scaffolding	144	m2	£55.00	£7,920.00
-------------	-----	----	--------	-----------

Replace Flat Roofs	9	m2	£150.00	£1,350.00
Refurbish slated roofs	236	m2	£50.00	£11,800.00

Soffits - supply	63	m	£40.00	£2,520.00
Soffits - fix	63	m	£5.00	£315.00

Fascias/bargeboards - supply	63	m	£25.00	£1,575.00
Fascias/bargeboards - fix	63	m	£5.00	£315.00

Rainwater pipework

Gutters - supply	50	m	£15.00	£752.03
Gutters - fix	50	m	£5.00	£250.68

Downpipes - supply	23	m	£20.00	£454.24
Downpipes - fix	23	m	£5.00	£113.56

£71,311.52

Plumbing - Gas boiler + radiators	4	nr	£16,000.00	£64,000.00
Comfort Cooling		nr		Excluded

Electrical	4	nr	£7,000.00	£28,000.00
------------	---	----	-----------	------------

BWIC	5%			£4,600.00
------	----	--	--	-----------

£96,600.00

Joinery

Internal staircases	4	nr	£800.00	£3,200.00
Single Doors - supply	22	nr	£100.00	£2,200.00
Single Doors - fix	22	nr	£75.00	£1,650.00
Single Doors - ironmongery	22	nr	£50.00	£1,100.00
Double Doors - supply	1	nr	£175.00	£175.00
Double Doors - fix	1	nr	£100.00	£100.00
Double Doors - ironmongery	1	nr	£75.00	£75.00
Architraves - supply	232	m	£8.00	£1,856.00
Architraves - fix	232	m	£4.00	£928.00
Skirtings - supply	993	m	£8.00	£7,944.00
Skirtings - fix	993	m	£4.00	£3,972.00
Window Boards - supply	24	m	£15.00	£360.00
Window Boards - fix	24	m	£6.00	£144.00
Built-in wardrobes		m		Excluded
Paint doors	24	nr	£45.00	£1,080.00
Paint architraves	232	m	£4.50	£1,044.00
Paint skirtings	993	m	£4.50	£4,468.50
Paint window boards	24	m	£8.00	£192.00

£30,488.50

Floor Finishes

Wood floor - PC Sum £60.00/m² for materials	237	m²	£60.00	£14,220.00
Wood floor - fix	237	m²	£25.00	£5,925.00
Carpet to Bedrms -PC Sum £20.00/m² for materials	-	m²	£20.00	£0.00
Carpet to Bedrms - fix	-	m²	£8.00	£0.00
Tiling to floor in kitchen/Utility - PC Sum £20.00/m² for materials		m²	£20.00	£0.00
Tiling to floor in kitchen/Utility - fix		m²	£15.00	£0.00
Tiling floor to Bathrooms - PC Sum £45.00/m² for materials	31	m²	£45.00	£1,395.00
Tiling floor to Bathrooms - fix	31	m²	£25.00	£775.00

£22,315.00

Wall Finishes

Tiling to bathrooms - Wet Areas. PC sum £45/m² for materials	202	m2	£45.00	£9,090.00
Tiling to bathrooms - Wet Areas - fix	202	m2	£25.00	£5,050.00
Tiling to kitchen splashbacks. PC sum £45/m² for materials	105	m2	£45.00	£4,725.00
Tiling to kitchen splashbacks - fix	105	m2	£25.00	£2,625.00
Paint walls	1,642	m2	£8.00	£13,136.00

£34,626.00

Ceilings

New Ceilings	282	m2	£26.00	£7,332.00
Paint Ceilings	282	m2	£8.00	£2,256.00

£9,588.00

Fixtures & Fittings

Kitchen, including white goods + laminate worktop
Utility Room

4 item
item

£10,000.00
£1,500.00

£40,000.00
£0.00

£40,000.00

Sanitaryware

Bathroom
Ensuite
Cloakroom

4 item
1 item
4 item

£1,200.00
£1,200.00
£600.00

£4,800.00
£1,200.00
£2,400.00

£8,400.00

Mastic
Builders Clean

13 nr
282 m2

£50.00
£3.00

£650.00
£846.00

£1,496.00

£372,135.02	£372,135.02
-------------	-------------

5 New Build

Substructure

Piled foundations	117 m2	£300.00	£35,100.00
Contamination/Remediation - PROV SUM	1 item		£0.00
RC suspended slab 200 thick to Gnd Floor	117 m2	£75.00	£8,775.00
Allowance for building drainage	117 m2	£25.00	£2,925.00

£46,800.00

Structure & External Elevations

External Cavity Wall

Brick leaf to cavity wall - 100mm Blockwork	462 m2	£25.00	£11,550.00
Brick leaf to cavity wall - Labour	462 m2	£15.00	£6,930.00
Brick leaf to cavity wall - misc. materials	462 m2	£15.00	£6,930.00
Hanging slate tile cladding	462 m2	£75.00	£34,650.00

Blockwork inner skin - wall, Blocks	462 m2	£25.00	£11,550.00
Blockwork inner skin - Labour	462 m2	£15.00	£6,930.00

Blockwork to party walls - labour	143 m2	£45.00	£6,435.00
Blockwork to party walls walls - materials	143 m2	£35.00	£5,005.00

Timber joist upper floors - Material	315 m2	£34.00	£10,710.00
Timber joist upper floors - Labour	315 m2	£16.00	£5,040.00

Timber staircase	3 item	£1,800.00	£5,400.00
------------------	--------	-----------	-----------

Windows	65 m2	£550.00	£35,750.00
---------	-------	---------	------------

Front Door	3 nr	£800.00	£2,400.00
------------	------	---------	-----------

Single external doors	3 nr	£800.00	£2,400.00
-----------------------	------	---------	-----------

Scaffolding	432 m2	£55.00	£23,760.00
-------------	--------	--------	------------

Balustrade to terrace	21 m	£300.00	£6,300.00
-----------------------	------	---------	-----------

Flat Roof	18 m2	£250.00	£4,500.00
-----------	-------	---------	-----------

Roof truss structure	117 m2	£80.00	£9,360.00
----------------------	--------	--------	-----------

Tiled roof	176 m2	£75.00	£13,200.00
------------	--------	--------	------------

Soffits & Fascias

Soffits	47 m	£40.50	£1,903.50
Fascias/bargeboards	47 m	£22.50	£1,057.50

Rainwater pipework

Gutters	34 m	£36.00	£1,224.00
Downpipes	36 m	£40.50	£1,458.00

Insulation	117 m2	£13.50	£1,579.50
------------	--------	--------	-----------

£216,022.50

Mechanical + Electrical

Plumbing - Gas boiler + radiators	3	nr	£16,000.00	£48,000.00
Comfort Cooling		nr		Excluded
Electrical	3	nr	£7,000.00	£21,000.00
BWIC	5%			£3,450.00
				£72,450.00

Ceilings + Partitions

MF Ceilings	304	m2	£26.00	£7,904.00
Drylining to Blockwork	748	m2	£22.00	£16,456.00
Drywall partitions	192	m2	£55.00	£10,560.00
				£34,920.00

Joinery

Internal staircases	3	nr	£1,600.00	£4,800.00
E/O for dogleg	1	nr	£800.00	£800.00
Single Doors - supply	27	nr	£100.00	£2,700.00
Single Doors - fix	27	nr	£75.00	£2,025.00
Single Doors - ironmongery	27	nr	£50.00	£1,350.00
Double Doors - supply	3	nr	£175.00	£525.00
Double Doors - fix	3	nr	£100.00	£300.00
Double Doors - ironmongery	3	nr	£75.00	£225.00
Architraves - supply	306	m	£8.00	£2,448.00
Architraves - fix	306	m	£4.00	£1,224.00
Skirtings - supply	365	m	£8.00	£2,920.00
Skirtings - fix	365	m	£4.00	£1,460.00
Window Boards - supply	31	m	£15.00	£465.00
Window Boards - fix	31	m	£6.00	£186.00
Built-in wardrobes		m		Excluded
Paint doors	33	nr	£45.00	£1,485.00
Paint architraves	306	m	£4.50	£1,377.00
Paint skirtings	365	m	£4.50	£1,642.50
Paint window boards	31	m	£8.00	£248.00

£26,180.50

Floor Finishes

Wood floor - PC Sum £60.00/m² for materials	269	m²	£60.00	£16,140.00
Wood floor - fix	269	m²	£25.00	£6,725.00
Carpet to Bedrms - PC Sum £20.00/m² for materials	-	m²	£20.00	£0.00
Carpet to Bedrms - fix	-	m²	£8.00	£0.00
Tiling to floor in kitchen/Utility - PC Sum £20.00/m² for materials		m²	£20.00	£0.00
Tiling to floor in kitchen/Utility - fix		m²	£15.00	£0.00

Tiling floor to Bathrooms - PC Sum £45.00/m² for materials	35 m²	£45.00	£1,575.00	
Tiling floor to Bathrooms - fix	35 m²	£25.00	£875.00	
				£25,315.00
Wall Finishes				
Tiling to bathrooms - Wet Areas. PC sum £45/m² for materials	209 m2	£45.00	£9,405.00	
Tiling to bathrooms - Wet Areas - fix	209 m2	£25.00	£5,225.00	
Tiling to kitchen splashbacks. PC sum £45/m² for materials	- m2	£45.00	£0.00	
Tiling to kitchen splashbacks - fix	- m2	£25.00	£0.00	
Paint walls	923 m2	£6.00	£5,538.00	
Paint ceilings	304 m2	£8.00	£2,432.00	
				£22,600.00
Fixtures & Fittings				
Kitchen, including white goods + laminate worktop	3 item	£10,000.00	£30,000.00	
Utility Room	item	£1,500.00	£0.00	
				£30,000.00
Sanitaryware				
Bathroom	3 item	£1,200.00	£3,600.00	
Ensuite	3 item	£1,200.00	£3,600.00	
Cloakroom	3 item	£600.00	£1,800.00	
				£9,000.00
Mastic	12 nr	£50.00	£600.00	
Builders Clean	335 m2	£3.00	£1,005.00	
				£1,605.00
			<u>£484,893.00</u>	<u>£484,893.00</u>

6 Site Works

Roads/shared surface - assumed 80mm block pavior	1,138 m ²	£80.00	£91,040.00
Footpaths and pedestrian paved areas	701 m ²	£60.00	£42,060.00
Extra over paving for steps	24 m ²	£500.00	£12,000.00
Paved area to Cummunal Recreation (overlooking beach)	307 m ²	£25.00	£7,675.00
Areas seeded for grass	743 m ²	£12.00	£8,914.33
New hedgerow/planting	112 m ²	£40.00	£4,480.00
New trees	33 nr	£500.00	£16,500.00
Drainage	3,001 m ²	£15.00	£45,012.91
New Bin Store	27 m ²	£250.00	£6,750.00
New Cycle Store - Light weight roof	44 m ²	£100.00	£4,400.00
New Cycle Store - Security gate	1 item	£2,500.00	£2,500.00
Refurbishment of existing garden walls	850 m ²	£40.00	£34,000.00
Pedestrian gates	5 nr	£1,500.00	£7,500.00
Main vehicle gates	1 item	£15,000.00	£15,000.00
Refurbishment of Gazebo	1 item	£20,000.00	£20,000.00
Allowance for works to sea wall	1 item	£40,000.00	£40,000.00
Allowance for external lighting	3,001 m ²	£7.50	£22,507.50

£380,339.75

7 Utilitty Connections

Conections to residential units	27 nr	£2,500.00	£67,500.00
Water storage tank	200 m ³	£50.00	£10,000.00
New Substation	1 item		Excluded

£77,500.00

Appendix C

		New build/ conversion	building name	floor/ type	Bedrooms	GIA (m2)	GIA (sqft)	Conversion element GIA (m2)	New build/ extension element GIA (m2)
Residential	Unit 1	Conversion	Main house	lower ground	1 plus study	73	785.8		
Residential	Unit 2	Conversion	Main house	lower ground	2	77	828.8		
Residential	Unit 3	Conversion	Main house	Lower ,upper ground and first floor	1	71	764.2		
Residential	Unit 4	Conversion and one storey extension (1 additional floor over existing)	Museum	ground and first ; incl private garde and drive	3	102	1097.9	52.5	49.5
Residential	Unit 5	Conversion	Main house	GF,FF and SF townhouse, incl private courtyard/ terrace	2	155	1668.4		
Residential	Unit 6	Conversion	Main house	ground floor	1	55	592.0		
Residential	Unit 7	Conversion	Main house	ground floor	2	70	753.5		
Residential	Unit 8	Conversion	Main house	first floor	2	81	871.9		
Residential	Unit 9	Conversion	Main house	first floor	2	72	775.0		
Residential	Unit 10	Conversion	Main house	second and third with look out and balcony	3	114	1227.1		
Residential	Unit 11	Conversion	Main house	second	2	74	796.5		
Residential	Unit 12	Conversion	Rear outbuilding	GF,FF and SF townhouse, incl private courtyard	3	132	1420.8		
Residential	Unit 13	Conversion	Rear outbuilding	GF,FF and SF townhouse, incl private balcony	3	137	1474.7		
Residential	Unit 14	Conversion and two storey extension (2 additional floors over existing)	Rear outbuilding	Ground,First and second	3	100	1076.4	40	60
Residential	Unit 15	Conversion and two storey extension (2 additional floors over existing)	Rear outbuilding	Ground,First and second incl private roof terrace	3	111	1194.8	40	71
Residential	Unit 16	Conversion and one storey extension (1 additional floor over existing)	Rear outbuilding	ground and first	1	54	581.3	28	26
Residential	Unit 17	Conversion and one storey extension (1 additional floor over existing)	Rear outbuilding	ground and first; poor light on GF living	2	68	732.0	32.9	35.1
Residential	Unit 18	conversion	Rear outbuilding	ground and first	1	60	645.8		
Residential	Unit 19	conversion	Rear outbuilding	ground and first incl private garden to side and rear	2 plus study /office	90	968.8		
Residential	Unit 20	Conversion with mezzanine floor	Workshop- launch store	ground and first floor mezzanine	2 plus study	117	1259.4		
Residential	Unit 21	Conversion	Old boathouse	ground and first with private garden and balcony on FF	2	80	861.1		
Residential	Unit 22	Conversion	Boathouse	ground and first; poor light in living on GF	2	65	699.7		
Residential	Unit 23	Conversion	Boathouse	ground and first	1	55	592.0		
Residential	Unit 24	Conversion	Boathouse	ground and first	2	69	742.7		
Residential	Unit 25	New build	New build- Townhouse	3 storey with top floor terrace and small garden to front	3	100	1076.4		
Residential	Unit 26	New build	New build- Townhouse	3 storey with top floor terrace and small garden to front	3	100	1076.4		
Residential	Unit 27	New build	New build- Townhouse	3 storey with top floor terrace and small garden to front	3	105	1130.2		
Total Residential (saleable area)						2387.0	25693.7		
Commercial/ Communal (not)		Gazebo building adjacent to the River	to be fully repaired and restored as Grade 2 listed			34	366.0		
		Gatehouse /next to main gate	use as a bin store			18	193.8		
Communal		basement vaults used as storage for resi units				66	710.4		
Communal		Communal internal areas (communal stairs ,halways)				105	1130.2		
GRAND TOTAL SCHEME INCL COMMUNAL						2610.0	28094.0		

Appendix D

Address	Beds	Price	Size	price per m2	link
Wingfield Bank, Northfleet	4	515000	155.24	3317.443958	https://www.rightmove.co.uk/properties/102032747#/
Crete Hall Road	3	438000		#DIV/0!	https://www.rightmove.co.uk/properties/103388369#/
Wingfield Bank, Northfleet	4	525000	155.24	3381.860345	https://www.rightmove.co.uk/properties/101214200#/
Crete Hall Road	4	520000		#DIV/0!	https://www.rightmove.co.uk/properties/103388372#/
Wingfield Bank, Northfleet	4	512500	155.24	3301.339861	https://www.rightmove.co.uk/properties/102032762#/
Crete Hall Road	4	475000		#DIV/0!	https://www.rightmove.co.uk/properties/103388375#/
Crete Hall Road	4	465000		#DIV/0!	https://www.rightmove.co.uk/properties/103388378#/
Coldharbour Road	3	462995		#DIV/0!	https://www.rightmove.co.uk/properties/89486410#/
Wingfield Bank, Northfleet	3	462500	109	4243.119266	https://www.rightmove.co.uk/properties/103991270#/
Crete Hall Road	3	438000		#DIV/0!	https://www.rightmove.co.uk/properties/103277564#/
Coldharbour Road	3	429995		#DIV/0!	https://www.rightmove.co.uk/properties/89486413#/
Crete Hall Road	3	422500		#DIV/0!	https://www.rightmove.co.uk/properties/104135375#/
Crete Hall Road	3	418500		#DIV/0!	https://www.rightmove.co.uk/properties/104135372#/
Stephenson House	2	250000	87.1	2870.264064	https://www.rightmove.co.uk/properties/94464734#/
Wingfield Bank, Northfleet	2			#DIV/0!	https://www.rightmove.co.uk/properties/103988231#/
45 New Road	2	242500	82	2957.317073	https://www.rightmove.co.uk/properties/102895913#/
45 New Road	2	237500	86	2761.627907	https://www.rightmove.co.uk/properties/102895901#/
45 New Road	2	237500	94	2526.595745	https://www.rightmove.co.uk/properties/102895925#/
45 New Road	2	215000	75	2866.666667	https://www.rightmove.co.uk/properties/102895916#/
Lindfield Quarters	2	210000	61.2	3431.372549	https://www.rightmove.co.uk/properties/86774279#/

Price	Size	Price per m2	Date											
£110,000	26	£4,230.77	03/03/2020	DA11 0BE	F	N	L	FLAT 42	CRAWLEY COURT	WEST STREET	GRAVESEND	GRAVESHAM	KENT	A
£128,000	33	£3,878.79	16/11/2020	DA11 0AH	F	N	L	FLAT 32	THE MALTINGS	CLIFTON ROAD	GRAVESEND	GRAVESHAM	KENT	A
£145,000	35	£4,142.86	18/02/2020	DA11 0BE	F	N	L	FLAT 6	CRAWLEY COURT	WEST STREET	GRAVESEND	GRAVESHAM	KENT	A
£109,473	37	£2,958.73	30/03/2020	DA11 0PJ	F	N	L		20B	DARNLEY STREET	GRAVESEND	GRAVESHAM	KENT	A
£142,000	39	£3,641.03	04/11/2020	DA11 0BE	F	N	L	FLAT 12	CRAWLEY COURT	WEST STREET	GRAVESEND	GRAVESHAM	KENT	A
£125,000	43	£2,906.98	30/09/2020	DA11 0SF	F	N	L	FLAT 3	67	DARNLEY ROAD	GRAVESEND	GRAVESHAM	KENT	A
£152,000	43	£3,534.88	15/07/2020	DA11 8SA	F	N	L		24	CHADWICK NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£191,950	44	£4,362.50	06/11/2020	DA11 0QT	F	N	L		11	ST JAMES OAKS	GRAVESEND	GRAVESHAM	KENT	A
£211,000	46	£4,586.96	02/10/2020	DA11 8GF	F	N	L		9	SOMERSET NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£176,000	48	£3,666.67	22/05/2020	DA11 8BF	F	N	L		82	SPRINGHE NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£185,000	49	£3,775.51	13/02/2020	DA11 0BE	F	N	L	FLAT 4	CRAWLEY COURT	WEST STREET	GRAVESEND	GRAVESHAM	KENT	A
£140,000	50	£2,800.00	30/06/2020	DA11 0BT	F	N	L	FLAT 6	REGENTS COURT	WEST STREET	GRAVESEND	GRAVESHAM	KENT	A
£175,000	50	£3,500.00	15/05/2020	DA11 0HZ	F	N	L	FLAT 3	38	PELHAM ROAD	GRAVESEND	GRAVESHAM	KENT	A
£150,000	52	£2,884.62	30/09/2020	DA11 7AU	F	N	L		41	ALFRED PL NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£192,000	53	£3,622.64	24/01/2020	DA11 8BF	F	N	L		32	SPRINGHE NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£230,000	55	£4,181.82	04/09/2020	DA11 8FP	F	N	L		6	TOURTEL NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£170,000	58	£2,931.03	11/09/2020	DA11 0DN	F	N	L	FLAT 4	40	PRINCES STREET	GRAVESEND	GRAVESHAM	KENT	A
£192,000	58	£3,310.34	28/02/2020	DA11 0EG	F	N	L		72	COVESFIELD	GRAVESEND	GRAVESHAM	KENT	A
£210,000	60	£3,500.00	08/12/2020	DA11 0DD	F	N	L	FLAT 29	BALTIC WHARF	CLIFTON MARINE PAR	GRAVESEND	GRAVESHAM	KENT	A
£207,000	61	£3,393.44	26/11/2020	DA11 0EG	F	N	L		48	COVESFIELD	GRAVESEND	GRAVESHAM	KENT	A
£175,000	62	£2,822.58	12/06/2020	DA11 0BT	F	N	L	FLAT 36	REGENTS COURT	WEST STREET	GRAVESEND	GRAVESHAM	KENT	A
£181,050	63	£2,873.81	27/07/2020	DA11 7EA	F	N	L	FLAT 25	LEWIS COURT	SNELLING NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£192,000	63	£3,047.62	25/02/2020	DA11 9AW	F	N	L	79	PHOENIX COURT	BLACK EA NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£227,000	66	£3,439.39	06/11/2020	DA11 7AA	F	N	L	FLAT 8	GREENVIEW HOUSE, 1	WESTWOOD	GRAVESEND	GRAVESHAM	KENT	A
£192,000	66	£2,909.09	18/09/2020	DA11 9AW	F	N	L	90	PHOENIX COURT	BLACK EA NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£205,000	68	£3,014.71	07/01/2020	DA11 0DR	F	N	L	FLAT 80	BALTIC WHARF	CLIFTON MARINE PAR	GRAVESEND	GRAVESHAM	KENT	A
£190,050	69	£2,754.35	19/02/2020	DA11 0BX	F	N	L	FLAT 46	MELBOURNE QUAY	WEST STREET	GRAVESEND	GRAVESHAM	KENT	A
£210,000	74	£2,837.84	22/05/2020	DA11 0SF	F	N	L	FLAT 2	65	DARNLEY ROAD	GRAVESEND	GRAVESHAM	KENT	A
£172,500	74	£2,331.08	19/03/2020	DA11 7BH	F	N	L		2	WYCLIFFE NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£210,000	77	£2,727.27	11/03/2020	DA11 0SF	F	N	L	FLAT 3	65	DARNLEY ROAD	GRAVESEND	GRAVESHAM	KENT	A
£262,500	77	£3,409.09	27/03/2020	DA11 8GZ	F	N	L		14	AMSTERDA NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£262,500	78	£3,365.38	31/03/2020	DA11 8GZ	F	Y	L		16	AMSTERDA NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£265,000	78	£3,397.44	31/03/2020	DA11 8GZ	F	N	L		20	AMSTERDA NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£265,000	78	£3,397.44	27/03/2020	DA11 8GZ	F	N	L		24	AMSTERDA NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£265,000	79	£3,354.43	31/03/2020	DA11 8GZ	F	N	L		18	AMSTERDA NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£265,000	79	£3,354.43	27/03/2020	DA11 8GZ	F	N	L		22	AMSTERDA NORTHFLE	GRAVESEND	GRAVESHAM	KENT	A
£253,000	81	£3,123.46	18/12/2020	DA11 0HU	F	N	L	FLAT 2	17A	PELHAM ROAD	GRAVESEND	GRAVESHAM	KENT	A
		£3,350.51												

1	1	73	1 Bed Flat Low rise	Open Market Build phase 1	270,000	3698.63
2	1	77	2 Bed Flat Low rise	Open Market Build phase 1	285,000	3701.299
3	1	71	1 Bed Flat Low rise	Open Market Build phase 1	260,000	3661.972
4	1	102	3 Bed Flat Low rise	Open Market Build phase 1	400,000	3921.569
5	1	155	2 Bed Flat Low rise	Open Market Build phase 1	500,000	3225.806
6	1	55	1 Bed Flat Low rise	Open Market Build phase 1	230,000	4181.818
7	1	70	2 Bed Flat Low rise	Open Market Build phase 1	270,000	3857.143
8	1	81	2 Bed Flat Low rise	Open Market Build phase 1	290,000	3580.247
9	1	72	2 Bed Flat Low rise	Open Market Build phase 1	270,000	3750
10	1	114	3 Bed Flat Low rise	Open Market Build phase 1	425,000	3728.07
11	1	74	2 Bed Flat Low rise	Open Market Build phase 1	280,000	3783.784
12	1	132	3 Bed Flat Low rise	Open Market Build phase 1	450,000	3409.091
13	1	137	3 Bed Flat Low rise	Open Market Build phase 1	460,000	3357.664
14	1	100	3 Bed Flat Low rise	Open Market Build phase 1	400,000	4000
15	1	111	3 Bed Flat Low rise	Open Market Build phase 1	410,000	3693.694
16	1	54	1 Bed Flat Low rise	Open Market Build phase 1	230,000	4259.259
17	1	68	2 Bed Flat Low rise	Open Market Build phase 1	265,000	3897.059
18	1	60	1 Bed Flat Low rise	Open Market Build phase 1	250,000	4166.667
19	1	90	2 Bed Flat Low rise	Open Market Build phase 1	315,000	3500
20	1	117	2 Bed Flat Low rise	Open Market Build phase 1	400,000	3418.803
21	1	80	2 Bed Flat Low rise	Open Market Build phase 1	305,000	3812.5
22	1	65	2 Bed Flat Low rise	Open Market Build phase 1	265,000	4076.923
23	1	55	1 Bed Flat Low rise	Open Market Build phase 1	230,000	4181.818
24	1	69	2 Bed Flat Low rise	Open Market Build phase 1	270,000	3913.043
25	1	100	3 Bed House	Open Market Build phase 2	420,000	4200
26	1	100	3 Bed House	Open Market Build phase 2	420,000	4200
27	1	105	3 Bed House	Open Market Build phase 2	430,000	4095.238

3824.892

355.3411836

Appendix E

Gravesham

Occupational Sales 29/03/2021

EG Data has used all reasonable endeavours to ensure the accuracy of material on this service. However, we accept no responsibility for any inaccuracy or for the consequences of any use of this material. All information contained in the EG Data databases is the property of LexisNexis Risk Solutions Group and is protected by copyright worldwide. If you have not downloaded this document from EG Data yourself, you should be aware that it may have been modified since being downloaded. For all enquiries, please contact the EG Support (support@egi.co.uk).

Location	Address	Postcode	Accommodation Size	Unit of measure	Primary use type	EPC	Sale details Deal date	Tenure	Achieved price (£)	Price per sqft	Key contacts Disposing agent	Acquiring agent	Vendor	Purchaser
26-27, The Hill, Northfleet, Gravesend, DA11 9EU		DA11 9EU	3,914	Sq Ft	Office - Office (B1a)	E	13/01/2021	Freehold	600,000	£153.30	Caxtons Commercial Limited James Squire 01622 214886 agency@caxtons.com		Kai Management Ltd	Whitecode Design Ltd
Entire Building, The Maltings, 54, Bath Street, Gravesend, DA11 0DF		DA11 0DF	1,879	Sq Ft	Office - Office (B1a)	D	18/10/2019	Freehold	275,000	£146.35	Watson Day Chartered Surveyors Ian Gutteridge 01634 668000 surveyors@watsonday.com		James Hay Pension Trustees Limited	Private Individual
Grove House, Grove Road, Gravesend, DA11 9AX		DA11 9AX	2,719	Sq Ft	Office - Office (B1a)		28/02/2013	Freehold	310,000	£114.01	McMeeking Chartered Surveyors 01322 303124 mail@mcmeeking.com Altus Group 01322 285588	Taylor Riley Stafford (Now Trading as Sibley Pares (Taylor Riley) Limited) Richard Stafford 01233 629 281 rstafford@taylorryley.co.uk		
42, Windmill Street, Gravesend, DA12 1BA		DA12 1BA	1,825	Sq Ft	Office - Office (B1a)		14/12/2012	Freehold	230,000	£126.03	Caxtons Chartered Surveyors Raymond Amosso 01474 567666 ramosso@caxtons.com		Private Individual	Private Individual
53, Bath Street, Gravesend, DA11 0DF		DA11 0DF	1,582	Sq Ft	Office - Office (B1a)		03/10/2011	Freehold	150,000	£94.82	Caxtons Chartered Surveyors Raymond Amosso 01474 567666 ramosso@caxtons.com		WFCA Integrated Limited 01892 511085	Photlays & Associates Limited