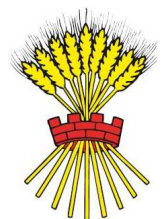


Ryedale Community Infrastructure Levy

Addendum Report

On behalf of **Ryedale District Council**

RYEDALE
DISTRICT
COUNCIL



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Contents

1	Introduction	1
1.1	Introduction	1
2	Residential Viability Assessments	3
2.1	Introduction	3
2.2	Revised Model	3
2.3	Updated Assumptions	3
2.4	Findings	6
2.5	Apartment Viability Assessments	8
2.6	Retirement Accommodation Viability Assessments	9
3	Retail Definitions	13
3.1	Revised Approach to Retail Charges	13
4	Non-Residential Viability Assessments	15
4.1	Introduction	15
4.2	Revised Model	15
4.3	Revised Assumptions	15
4.4	Findings	17
5	Charge Rate Benchmarking	19
5.2	Residential Rates as a Percentage of Value	19
5.3	CIL and S106 Comparisons	21
6	Revised Charging Schedule	25
6.2	Proposed Charging Zones	25

Figures

Figure 6.1	Charge Zone Map	26
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Tables

Table 2.1	Residential Viability Assumptions	5
Table 2.2	Appraisal Findings	7
Table 2.3	Apartment Viability Outputs	9
Table 2.4	Retirement Apartment Values	10
Table 2.5	Retirement Apartment Viability Outputs	11
Table 4.1	Non-Residential Assumptions	15
Table 4.2	Viability Assessment Results	17
Table 4.3	Proposed Retail Rates	17
Table 5.1	CIL Rates as a Percentage of Residential Values	19
Table 5.2	Ryedale CIL Rates as a Percentage of Value	20
Table 5.3	S106 and CIL Comparison – Residential (at achieved Affordable Housing provision)	22
Table 5.4	S106 and CIL Comparison – Non-Residential	22
Table 6.1	Revised Charging Schedule	25

Appendices

- Appendix A Residential Sales Value Analyses
- Appendix B Residential Viability Assessments
- Appendix C Non-Residential Viability Assessments
- Appendix D Non-Residential Market Data

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1 Introduction

1.1 Introduction

1.1.1 The consultation on Ryedale District Council's Preliminary Draft Charging Schedule (PDCS) took place during a six week period up to 15 November 2013. Peter Brett Associates have been retained by the Council to support them in refining the viability evidence as a result of consultation comments received.

1.1.2 To provide context for this Addendum Report we summarise the main points raised during the consultation period.

Residential

- Queries in relation to the evidential basis for the land value assumptions;
- The assumed sales rates are considered optimistic;
- Underestimation of uplift in costs to achieve Code for Sustainable Homes levels;
- Assumptions used for discounts and affordable housing values are too optimistic;
- External works and contingency percentages should be revised; and
- Specific assessments to cater for retirement accommodation should be undertaken.

Non-Residential

- Land value assumptions used are not clear;
- Conflicting opinions were received regarding rent and yield assumptions. Some consultees agreed with the assumptions made, others felt they were too optimistic for the market;
- Build cost data should be reviewed;
- Lack of transparency with some of the viability modelling;
- Retail definitions lack clarity and disagree with the fundamental issue of retail differentiation; and
- Opposition to the level of rate suggested for retail development

1.1.3 All comments received have been taken into consideration, although changes are not necessary in every case. This report sets out the refinements to the assessments and the assumptions that underpin them undertaken following the comments receive and additional research by the study team. This report does not seek to repeat everything that was included in the preliminary draft stage report, but instead focuses on the key changes proposed to the approach to CIL in Ryedale, the structure of the proposed Charging Schedule and the viability assessments that underpin it.

1.1.4 The changes set out in this report seek to reflect:

- Emerging best practice and the conclusions of recent Examiner's Reports on CIL charging schedules;

- The most recent update for the Government's guidance on CIL and CIL (Amendment) Regulations 2012; and
- Comments received through the PDCS consultation.

1.1.5 The key changes in approach and areas of additional evidence and/or clarification of approach that are set out in this report include:

- The application of a revised and more new viability model to both residential and non-residential viability assessments that is both more refined and more transparent;
- A review of the assumptions and assessments that underpin our findings and the inclusion of additional modelling to cover additional development types;
- Revising the definitions of retail uses for the purposes of the CIL charging schedule; and
- A benchmarking of the proposed CIL rates.

2 Residential Viability Assessments

2.1 Introduction

- 2.1.1 This section of the report sets out the changes made in response to representations received on the assumptions and assessments that informed the PDCS. In addition, some assumptions have been updated to reflect most recent data. The changes made and the findings of our revised assessments are set out below.
- 2.1.2 The section also includes additional viability assessments of development types that were not covered in the original study. These are primarily focussed on apartments and retirement accommodation. Whilst significant levels of this development type are not anticipated, they are assessed below for completeness.

2.2 Revised Model

- 2.2.1 Since the original assessments, PBA has developed a new financial model for assessing development viability, for the purposes of CIL. This new model is more detailed and allows for more detailed assumptions to be made in many respects and as such is considered more appropriate in this case.
- 2.2.2 It also differs from previous model in that it assesses the residual land value produced by the different schemes assessed and comparing this against a 'benchmark' land value, at a fixed level of developer's profit. The previous model calculated the level of residual profit (to be compared against benchmark profit levels), assuming a fixed land value.
- 2.2.3 The model is specifically designed for the purposes of CIL viability assessments and as such the output is the 'overage' of the scheme (i.e. the residual land value generated over and above benchmark levels) expressed as a value per sq. m. This value can be thought of as the maximum potential CIL charge rates or a 'ceiling' level of CIL charge.

2.3 Updated Assumptions

Land Values

- 2.3.1 Our assessments of residential development viability seek to test the range of likely market conditions evident across the district, applying a range of different land value assumptions related to different scenarios in terms of sales value and site size. We have also sought to ensure that, as far as is possible in all other respects, we are comparing like with like.
- 2.3.2 Therefore, our assumptions in terms of benchmark land value are that all sites will be cleared and remediated (if they are brownfield) and are fully serviced parcels (if they are greenfield) so that in either scenario they are readily developable or 'oven ready'. For sites that are not in this condition, the costs of making them readily developable ('oven ready') would ordinarily be subtracted from the gross land value in the offer that any rational developer would make to a landowner, in any case.
- 2.3.3 This approach ensures that the qualitative characteristics of a site are reflected in the price that developers are willing to pay. Sites that require significant up-front investment, either for demolition and remediation or in terms of utilities/services capacity/extensions and access infrastructure, will have lower values if these issues are not addressed prior to the sale of the land. This approach also ensures that we are comparing like with like through the assessments.
- 2.3.4 Consultation comments suggested that the land value assumptions used in the modelling are too low. We have sought to obtain further data to add to the existing evidence base and to

inform the decisions made on land values in our assumptions. Given the lack of market activity recently, there are only limited comparable land transactions or plots for sale on which to base judgement. However we are aware of a small number of comparable transactions, details of which were provided on a confidential basis. We have also asked representors on several occasions to provide details of comparable transactions which may support assertions that previous assumptions were too low. No information was forthcoming

- 2.3.5 A review of plots currently being marketed produced only one result. A site in Nunnington is currently being marketed for £500,000, which equates to £1.47m per ha. The site benefits from an extant planning permission allowing for the construction of 4 detached dwellings and 3 terraced affordable houses. Given the nature of the development (large detached dwellings) and the site's location in a picturesque village, coupled with the higher sales values achievable in this location suggests a value that would be at the top of the higher value range. However, it is nonetheless a guide as to a current value at which land is being marketed in certain areas. Achieved values can be expected to be somewhat below the asking price stated above.
- 2.3.6 We have also spoken to a number of agents and consultants that are active in the local market in order to gather opinions on prevailing residential land values. Values are generally in the region of £750,000 - £1,000,000 per net developable hectare (net of all policy costs). This assumption was tested at the Developer Workshop and found general agreement.
- 2.3.7 We have supplemented this additional information with the existing data set that informed the PDCS study. The results of discussions have suggested that our land value figures should be revised to the following
- Low value areas - £900,000 per ha
 - Moderate value areas - £1,000,000 per ha
 - High value areas - £1,250,000 per ha
- 2.3.8 Land values are adjusted depending on the size of the site. The value shown in the table above refers to a 1ha scenario. For 0.25ha scenarios, an uplift of 5% is applied, for 5ha scenarios, a reduction of 5% is applied. This reflects the levels of risk attached to bringing forward developments of different scales.

Other Assumptions

- 2.3.9 The original appraisals covered development types of 0.25ha, 1ha and 5ha across three value areas. These high level appraisals cover development types that could potentially come forward over the plan period. The revised modelling covers the same development typologies in the three value areas.
- 2.3.10 The evidence base in respect of sales values has been updated. This includes an additional review of new residential developments currently on the market, their size and asking prices in order to determine an asking price per sq. m from which a deduction is made to take account of discounts offered by developers. We have also updated our analysis of Land Registry data on the achieved sales values of new build houses assuming a typical floorspace for each house type to derive an average value per sq. m. These analyses are included at Appendix A of this report.
- 2.3.11 The analysis of dwellings currently being marketed shows average asking prices for houses in Ryedale of £2,319 per sq. m including houses (for which per sq. m values are generally lower) and £2,393 if townhouses are excluded. Typical levels of discounting from asking prices are between 5% and 10%. Applying this to the average excluding townhouses suggests average achieved sales values of £2,154 - £2,273 per sq. m.

2.3.12 Analysis of the Land Registry data covering a two year period to December 2013 shows average achieved sales values as follows:

- Detached (assuming 130 sq. m average size) – £2,156 per sq. m
- Semi-detached (assuming 100 sq. m average size) - £2,065 per sq. m
- Terrace (assuming 90 sq. m average size) – £2,060 per sq. m

2.3.13 In summary, the most recent data, considered alongside the original data, does not suggest a significant change in sales values has taken place since our previous report. As such the sales value scenarios have not been changed and remain as follows:

- Lower value - £2,050 per sq. m
- Moderate value - £2,150 per sq. m
- Higher value - £2,300 per sq. m

2.3.14 Several representations were received in respect of the developer’s profit assumption, stating that profit should be considered as a proportion of Gross Development Value (GDV), rather than development costs. For the purposes of these assessments, we have assumed developer’s profit at 20% of GDV in respect of market housing and 6% of GDV in respect of the affordable element – reflecting the fact that there is very limited risk involved.

2.3.15 We have also updated the build cost assumptions to reflect the latest information available from BCIS. Assumptions in respect of external works and contingency are included at industry standard levels that have repeatedly been found sound for the purposes of CIL, and have been confirmed by developers and agents as part of consultations both in Ryedale and elsewhere. As such, no change is proposed to the external works and contingency assumptions.

2.3.16 The revised assumptions used in the modelling are summarised in table 2. Other assumptions not mentioned in the summary table below remained unchanged.

Table 2.1 Residential Viability Assumptions

Assumption	Value
Sales Value	
Low Value	£2,050 per sq. m
Moderate Value	£2,150 per sq. m
High Value	£2,300 per sq. m
Affordable Housing	Intermediate: 70% OMV; Social/Affordable rented: 40% OMV
Build Cost¹	

¹ This is the basic build cost figure. 10% is added to take account of external works and 5% for contingency.

Low Value	£835 per sq. m
Moderate Value	£845 per sq. m
High Value	£855 per sq. m
Affordable Housing	£835 per sq. m
Land Value (per net developable ha)	
Low Value	£900,000
Moderate Value	£1,050,000
High Value	£1,250,000
Affordable Housing	(on sites over 0.2ha)
Low Value	35%
Moderate Value	35%
High Value	40%
Residual S106	
0.25ha and 1ha scenarios	£1,500 per unit
5ha scenarios	£2,500 per unit
Dwelling Sizes	
Low Value	100 sq. m
Moderate Value	110 sq. m
High Value	120 sq. m
Affordable Housing	80 sq. m
Densities	
Low Value	35 dph
Moderate Value	32 dph
High Value	30 dph

2.4 Findings

2.4.1 The findings of the revised modelling are outlined in the tables below. The final column shows the assessed 'overage' on a per sq. m basis. This represents the 'surplus' residual land value

generated over and above the assumed benchmark land values and at the profit levels identified above. This figure can be seen as the maximum potential charge rate. The summary findings of the assessments are shown in Table 2.2 below, whilst more detailed assessments summaries are provided at Appendix B.

Table 2.2 Appraisal Findings

0.25ha

Site	Site area per ha	CIL Chargeable GIA per sq m	Residual value		Benchmark land value		Overage per ha	
			per ha	per sq m	per ha	per sq m	per ha	per sq m
Low value	0.25	569	£1,127,205	£405	£945,000	£415	£182,205	£90
Moderate value	0.25	572	£1,336,177	£584	£1,102,500	£482	£233,677	£102
High value	0.25	540	£1,574,899	£729	£1,312,500	£608	£262,399	£121

1ha

Site	Site area per ha	CIL Chargeable GIA per sq m	Residual value		Benchmark land value		Overage per ha	
			per ha	per sq m	per ha	per sq m	per ha	per sq m
Low value	0.90	2,048	£1,108,915	£487	£900,000	£396	£208,915	£92
Moderate value	0.90	2,059	£1,318,165	£576	£1,050,000	£459	£268,165	£117
High value	0.90	1,944	£1,558,776	£722	£1,250,000	£579	£308,776	£143

5ha

Site	Site area per ha	CIL Chargeable GIA per sq m	Residual value		Benchmark land value		Overage per ha	
			per ha	per sq m	per ha	per sq m	per ha	per sq m
Low value	3.50	7,963	£1,035,802	£455	£855,000	£376	£180,802	£79
Moderate value	3.50	8,008	£1,259,824	£551	£997,500	£436	£262,324	£115
High value	3.50	7,560	£1,513,539	£701	£1,187,500	£550	£326,069	£151

- 2.4.2 The revised models show that all of the scenarios tested are demonstrably viable, albeit to varying degrees. The lower value scenarios show the Overage per sq. m varying between £79 per sq. m in respect of the 5 ha scenario to £92 per sq. m in the 1 ha scenario. The moderate and higher value scenarios show above reveal overages of between £102 per sq. m and £151 per sq. m.
- 2.4.3 Our approach to recommending charge rates is to take the lowest common denominator as the starting point, and set charges that are within the range of 50% and 75% of the identified theoretical maximum. This range allows a balance to be created between the need to fund the infrastructure requirements in the district whilst maintaining development viabilities. The level of infrastructure requirements will dictate where within this range a rate is set. It is suggested that a value at approximately 70% strikes this balance. It is not set at the ceiling of our range which allows for additional buffer over and above the initial 25% that has been introduced.
- 2.4.4 Two charging zones are proposed for Ryedale. For the lower value zone, the lowest overage identified is £79 per sq. m, suggesting charges should be between £39 and £59 per sq. m. The previously recommended charge rate for the lower value zone of £55 falls within this range and represents 69% of the theoretical maximum.
- 2.4.5 For the moderate and higher value scenarios, the lowest overage identified is £102 per sq. m, suggesting charges within the range £51 - £76. The previously proposed charge rate of £70 per sq. m again falls within this range, representing 69% of the theoretical maximum.
- 2.4.6 On the basis of these findings, we do not propose to change the residential charges as they relate to houses.

2.5 Apartment Viability Assessments

2.5.1 The report which accompanied the PDCS contained residential appraisals which covered developments of housing schemes. No assessments were undertaken on apartment developments. Whilst there is a very limited level of apartment development anticipated within the district it was considered important to include an assessment whilst the other appraisals were being updated.

Assumptions

2.5.2 Apartments have different development characteristics to other forms of residential development. They are built to higher densities, generally have higher build costs and end values are different to other residential property types.

2.5.3 Difficulties arise when trying to model apartment scenarios in Ryedale as there is a limited data set available to draw sales value data from. New build apartments have not been built and put on the market in the district for some time and so data which represents the value of apartments is few and far between. Given this lack of data, we have sought to supplement new build values with those of second hand properties. This supplementary data seeks to highlight achievable sales values of properties that are currently on the market.

2.5.4 Once the outliers have been removed, the information showed a range of values, from the low at £1,723 per sq.m through to the higher end at £2,451 per sq. m. The average of the values calculated works out at £2,050 per sq. m. This figure broadly corroborates with the original data that was collected for the study. We have therefore assumed the following sales values for apartments in Ryedale.

- Low value - £1,950 per sq. m
- Moderate value - £2,050 per sq. m
- High value - £2,200 per sq. m

2.5.5 The build cost data has been derived from the BCIS database. The mean average value for 3-5 storey developments has been used. For each value area an uplift has been applied. This equates to £10 per sq. m per value zone. This figure covers the basic build costs, a 10% uplift for external works and an additional 5% contingency is added through the modelling.

2.5.6 In low value areas the basic build cost has been assumed at £976 per sq. m rising to £986 per sq. m in moderate value areas and £996 per sq. m in high value areas. The build cost has been calculated against the gross floorspace of the development, for apartments this includes a floorspace increase of 20% to cover corridors, communal areas and so on.

2.5.7 The density has been assumed at 80 dph and has been test at scenarios on a 0.25ha development. Given the undesirable nature of flats as a development product, the amount offered to purchase a site is going to be lower than that of the more viable residential developments. The following land values have been assumed for apartment developments: £600,000 per ha in low value areas; £750,000 in moderate value areas and £900,000 in high value areas.

Results

2.5.8 From our previous experience with CIL studies we are aware that apartment developments are (in the most part) proving unviable. We therefore expect to see a similar trend in Ryedale. Table 2.3 below outlines the results and the assessments are included at Appendix B.

Table 2.3 Apartment Viability Outputs

Apartments								
Site	Site area per ha	CIL Chargeable GIA sq m	Residual value per ha per sq m		Benchmark land value per ha per sq m		Overage per ha per sq m	
Low value	0.25	858	-£995,682	-£290	£600,000	£175	-£1,595,682	-£465
Site	Site area per ha	CIL Chargeable sq m	Residual value per ha per sq m		Benchmark land value per ha per sq m		Overage per ha per sq m	
Moderate value	0.25	936	-£747,121	-£200	£750,000	£200	-£1,497,121	-£400
Site	Site area per ha	CIL Chargeable sq m	Residual value per ha per sq m		Benchmark land value per ha per sq m		Overage per ha per sq m	
High value	0.25	1,014	-£313,571	-£77	£900,000	£222	-£1,213,571	-£299

2.5.9 It is clear that in current economic climate, apartment developments are not viable. To this end we do not consider a charge applicable for apartment developments.

2.6 Retirement Accommodation Viability Assessments

- 2.6.1 A comprehensive representation was submitted during the consultation on behalf of Churchill Retirement Living and McCarthy and Stone. Both raised concern at the lack of assessments that have been undertaken with regard to retirement accommodation. We have therefore undertaken further assessments that cover this development type.
- 2.6.2 Retirement apartments differ from general apartment buildings through a number of factors. The build costs are generally higher, the gross to net floorspace ratio is greater and the size of each individual unit can be different in size to flats built generally. However, they also benefit from significantly higher sales values upon completion, as well as weekly service charges to pay for the additional services that come with the properties.
- 2.6.3 There is a recently completed retirement apartment development by McCarthy and Stone in Malton known as Hollis Court, that has provided useful data on which we can base our assessments. Hollis Court is typical of this type of development.
- 2.6.4 Analysis of recent Land Registry data was able to provide achieved sales prices for twenty of the properties developed at Hollis Court. The achieved prices ranged from the lowest at £145,950 to the highest at £249,950. The values are clearly dependant on various factors such as size of the apartment as well its location within the development.
- 2.6.5 We were also able to access the planning approval for this particular development via Ryedale District's public access system. From the submitted drawings, each of the dwelling sizes was able to be calculated. Cross-referencing the two datasets we were able to calculate the achieved values on a per sq. m basis. Our findings are shown in table 2.4 below.

Table 2.4 Retirement Apartment Values

flat no.	size	price paid	value per sqm
2	76.6	£170,950	£2,231.72
7	68.3	£218,950	£3,205.71
9	45.5	£159,950	£3,515.38
10	71.2	£244,950	£3,440.31
11	71.2	£244,950	£3,440.31
12	47.8	£154,950	£3,241.63
14	60.3	£174,950	£2,901.33
18	45.7	£153,950	£3,368.71
19	60.3	£164,950	£2,735.49
20	45.5	£145,950	£3,207.69
24	42.1	£134,950	£3,205.46
26	53.9	£194,950	£3,616.88
28	65.9	£219,950	£3,337.63
29	69.3	£219,650	£3,169.55
32	71.2	£249,950	£3,510.53
34	47.3	£154,950	£3,275.90
42	45.5	£149,950	£3,295.60
46	70.1	£204,950	£2,923.68
47	53.7	£199,950	£3,723.46
49	88.2	£224,950	£2,550.45

- 2.6.6 The average value per sq. m of the units for which we have information was £3,195. It is clear that this figure is significantly higher than those of normal apartment buildings. The McCarthy and Stone website also highlights that on top of this value is a weekly service charge of £37.31. This charge covers the cost of: a house manager, emergency call monitoring, building insurance, cost of running communal areas, sewerage and water rates, external window cleaning, garden services, building maintenance, cleaning of communal areas, lift maintenance and ground rent. Therefore, whilst there may be additional costs associated with running this form of development, the costs are met by the owners of each individual apartment and are not a relevant consideration in developing the site.
- 2.6.7 Retirement apartments generally need a greater amount of equipment to make it easier for owners to use them independently. This may include items such as additional hand rails, fixtures and so on. All of which have an impact on the build cost. Using BCIS, we have come to a basic build cost figure of £1,100 per sq. m. This is based on an upper quartile figure for 3-5 storey buildings and equates to a 12.5% uplift on the build cost for normal apartments. We feel this is an acceptable uplift to cover these additional costs that will be incurred.
- 2.6.8 The nature of this form of development would suggest that the densities would not be at the same levels as regular apartment buildings. To create the environment that potential owners would expect would require less intense development. In taking this into consideration we have assumed a density of 60 dph.
- 2.6.9 Previous representations by both McCarthy and Stone and Churchill Retirement Living have highlighted that communal areas in retirement apartment developments take up a greater percentage of the building compared to other apartment developments. These representations have suggested an additional 30% should be taken into account for this floorspace. Given that we have no evidence to suggest otherwise, this 30% additional floorspace for communal areas has been used in the appraisal.

- 2.6.10 This development type often requires locations in areas that will incur a premium due to their location. Retirement apartments ideally should be located near to town centres where shops and facilities are close to hand and public transport is readily available. These town centre locations come at a premium price which we have sought to replicate in our modelling. Because of these factors we have opted to use the high value land scenario figure in the modelling. The land value assumption has been taken at £1.15m per ha.
- 2.6.11 Other general assumptions relating to the development such as sales, marketing and purchasing fees as well as stamp duty and so on are the same as the other residential assessments.

Results

- 2.6.12 The initial view was, given the much higher value, the appraisals will show a level of viability that may be able to accept a charge. The result of our appraisal is given in Table 2.5 and the accompanying assessment is included at Appendix B.

Table 2.5 Retirement Apartment Viability Outputs

Site	CIL Chargeable		Residual value		Benchmark land value		Overage per ha	
	per ha	GIA sq m	per ha	per sq m	per ha	per sq m	per ha	per sq m
Retirement Apartment	0.25	1,170	£1,492,067	£319	£1,150,000	£246	£342,067	£73

- 2.6.13 The results show that, unlike apartment developments, retirement apartments show a level of viability that could accommodate a CIL charge. This is driven by the much higher sales values. The data suggests that an additional CIL charge can be added to the charging schedule on top of the current residential rates.
- 2.6.14 Using the range of 50% to 75% of the maximum rate we get a potential scope for CIL of £35 - £55 per sq. m. Using the figure of approximately 70% previously outlined in 2.4.3, we suggest a potential charge of £50 per sq. m for retirement accommodation.
- 2.6.15 It is important to be able to clarify a difference between retirement accommodation and other forms of residential development. The clearest definition is given by the Elderly Accommodation Counsel. Their definition states:

'Retirement housing is a group of flats or bungalows where all residents are older people. With a few exceptions, all developments provide independent, self-contained homes with their own front doors. There are usually some common facilities that all residents can use - such as a residents' lounge, a guest suite, a garden and often a laundry.'

Many schemes also have their own 'manager' or 'warden', either living on-site or nearby, whose job is to manage the scheme and help arrange any services residents need. Properties are usually also linked to a careline service (also called emergency alarm or community alarm service) so that residents can call help if needed.

Properties in most schemes are designed to make life a little easier for older people - with features like raised electric sockets, lowered worktops, walk-in showers, and so on. Some are designed to accommodate wheelchair users.²

- 2.6.16 This definition clearly highlights the differentiation between this form of development over other residential development.
- 2.6.17 The viability evidence that has been collected for the retirement apartment assessment is based on market information that has been gathered through our own research. Discussions with the Council have identified that North Yorkshire County Council have a number of

² <http://www.firststopcareadvice.org.uk/jargon-retirement-housing.aspx> [accessed January 2014]

retirement apartment developments in the pipeline. These discussions have identified that the development viability for these council schemes will not be as significant as those shown in the assessment carried out above.

- 2.6.18 As a result of these discussions it has been decided that having a balanced and conservative view towards the charging schedule, retirement apartments will be subject to a zero rate.

3 Retail Definitions

3.1 Revised Approach to Retail Charges

- 3.1.1 Representations submitted on behalf of WM Morrison and J Sainsburys disputed the ability to differentiate between retail development types, citing a lack of clarity in the definitions proposed and raising issues in respect of the viability evidence.
- 3.1.2 There is clear evidence to support the differences development costs and values between different types of retail development, and resultant differences in viability, it remains the desire of the Council to reflect this in the way that CIL is levied. The CIL regulations also support such an approach and enable authorities to vary charges where viability differs according to how buildings are used, the scale of development or by zone. As such, it is necessary to define how different forms of retail development are used differently in order to justify charge variation.
- 3.1.3 The Council proposes to differentiate charges by use. The word 'use' in the context of the CIL regulations is as normally defined, rather a reference to the Use Classes Order. Therefore, we set out below a series of definitions that describe how different types of retail development are used. These definitions have been refined to add greater clarity following the representations received. In defining these uses, we also make reference to a scale of development as one of several indicators that would help to determine how any given proposal should be defined for the purpose of CIL charges in Ryedale. Our consideration of the viability of each different type of use is then set out further below.
- 3.1.4 Our assessments are based takes as its basis the different types of retail development which have potential to take place in Ryedale, each of which has materially different key viability assessment assumptions, in particular rental values, yields, build cost and land acquisition costs. The types of development assessed are:
- High Street Comparison Retail – High street comparison retail development will usually involve redevelopment of existing buildings to provide new retail accommodation that better meets the demands of modern retail businesses. Typically such development will provide a wide range of unit sizes, including one or two large spaces for 'anchor tenants' and a much larger number of small spaces. They will typically have frontage on to areas of high footfall, aiming to capture the passing trade of shoppers on foot, who are also likely to visit other stores and other parts of the centre, many of whom will arrive in the centre by non-car modes.
 - Retail Warehouses – Retail warehouses are usually large stores specialising in the sale of household goods (such as carpets, furniture and electrical goods), DIY items and other ranges of goods. They can be stand-alone units, but are also often developed as part of retail parks. In either case, they are usually located outside of existing town centres and cater mainly for car-borne customers. As such, they usually have large adjacent, dedicated surface parking.
 - Supermarkets – Supermarkets are large convenience-led stores where the majority of custom is from people doing their main weekly food shop. As such, they provide a very wide range of convenience goods, often along with some element of comparison goods. In addition to this, the key characteristics of the way a supermarket is used include:
 - The area used for the sale of goods will generally be above 500 sq. m.
 - The majority of customers will use a trolley to gather a large number of products;

- The majority of customers will access the store by car, using the large adjacent car parks provided; and
 - Servicing is undertaken via a dedicated service area, rather than from the street.
- Neighbourhood Convenience - Neighbourhood convenience stores are used primarily by customers undertaking 'top-up' shopping. They sell a limited range of convenience goods and usually do not sell comparison goods. The key characteristics of their use include:
- Trading areas of generally less than 500 sq. m;
 - The majority of customers will buy only a small number of items that can be carried around the store by hand or in a small basket;
 - The majority of customers will access the store on foot and as such there is usually little or no dedicated parking; and
 - Servicing is often undertaken from the street, rather than dedicated service areas.
- 3.1.5 Smaller scale convenience retail space in out of centre locations may take place, although it is unlikely to be as significant in scale. Often, such uses occupy buildings being converted to retail use, rather than the new development providing net additional floorspace. As such, these developments would not attract a CIL charge if one was put in place. These stores tend to be located within residential areas and provide only a limited range of convenience goods. Their catchment is very localised and they cater principally for 'top-up shopping' comprising a small number of items that can be carried by hand or in a small basket. The vast majority of custom will access the store on foot and as such there are no large adjacent car parks. Any development of this type is unlikely to generate significant value as a commercial property proposition to warrant specific assessment for the purposes of CIL.

4 Non-Residential Viability Assessments

4.1 Introduction

4.1.1 As with the residential assessments, the non-residential viability modelling has also been updated since the original study. Our assessment of development viability of each of the uses tested previously is set out in Table 2.1 below. Much of the data used in the assessments remain from the original calculations. An additional viability assessment has been undertaken with respect to Neighbourhood Convenience Stores.

4.2 Revised Model

4.2.1 The previous report included viability assessments based on a single sq. m of development for simplicity. Several representations suggested that this approach lacked transparency, and requested an approach based on typologies of development. To reflect these comments, we have now applied a revised model for the purposes of assessing non-residential development viability that is based on development typologies.

4.2.2 As with the residential model, the model assesses residual land value after all development costs including developer's profit, and the output of the assessment is an 'overage' when considered against 'benchmark' land values for each use. This overage is expressed as a value per sq. m which can be seen as the theoretical maximum from which a CIL charge can be drawn.

4.3 Revised Assumptions

4.3.1 The model has been based on the same assumptions as outlined in the original work for the PDCS, there have been some minor amendments to elements of the data. The key input assumptions are outlined in table 4.1. Build cost data has been updated to the most recent dataset (accessed January 2014).

Table 4.1 Non-Residential Assumptions

Development Type	Assumption	Value
Town Centre Office	Rent per sq. m	£110
	Yield	9.00%
	Build cost per sq. m	£1,150
Business Park Office	Rent per sq. m	£120
	Yield	8.50%
	Build cost per sq. m	£925
Industrial	Rent per sq. m	£65
	Yield	8.00%

	Build cost per sq. m	£520
High Street Comparison Retail	Rent per sq. m	£225
	Yield	7.50%
	Build cost per sq. m	£860
Retail Warehouse	Rent per sq. m	£140
	Yield	7.50%
	Build cost per sq. m	£570
Supermarket	Rent per sq. m	£200
	Yield	5.50%
	Build cost per sq. m	£1,100
Neighbourhood Convenience Retail	Rent per sq. m	£150
	Yield	6.50%
	Build cost per sq. m	£990

4.3.2 A review of land values was undertaken. For the most part land values have remained unchanged with the exception of high street comparison retail and neighbourhood convenience retail. The assumed land values are as follows:

- Town centre office - £500,000 per ha;
- Business park office - £400,000 per ha;
- Industrial - £400,000 per ha;
- High street comparison retail - £10,000,000 per ha;
- Retail warehouse - £1,500,000 per ha;
- Supermarket - £2,000,000 per ha; and
- Neighbourhood convenience retail - £1,050,000 per ha.

4.4 Findings

- 4.4.1 The results of the revised assessments, applying the new model and the revised assumptions as set out above, are shown in the table 4.2 below. The assessments themselves are included at Appendix C of this report.

Table 4.2 Viability Assessment Results

	GIA	NIA	Net site area ha	Residual value		Benchmark		CIL Overage	
				Per Ha	Per £psm	Per Ha	Per £psm	Per Ha	Per £psm
Town Centre Office	6,000	5,100	0.25	-£17,384,493	-£724	£500,000	£21	-£17,884,493	-£745
Business Park Office	4,000	3,400	0.50	-£2,741,542	-£343	£400,000	£50	-£3,141,542	-£393
Industrial	2,000	1,800	0.50	-£597,668	-£149	£400,000	£100	-£997,668	-£249
High Street Comparison Retail	6,000	5,100	0.50	£7,649,276	£637	£10,000,000	£833	-£2,350,724	-£196
Retail Warehouse	1,000	900	0.20	£2,026,332	£405	£1,500,000	£300	£526,332	£105
Supermarket	4,000	3,600	1.00	£2,788,270	£697	£2,000,000	£500	£788,270	£197
Neighbourhood Convenience	1,200	1,080	0.20	£1,251,701	£209	£1,050,000	£175	£201,701	£34

- 4.4.2 The results shown above broadly correlate with those of the original assessments. The output figures are slightly different to those originally calculated but they continue to demonstrate that the only development types showing materially positive overages are retail warehousing and supermarket developments.
- 4.4.3 As previously set out in the Economic Viability Assessment, Office, industrial, high street comparison retail and neighbourhood convenience retail developments are not currently viable under current market conditions and the assumptions applied that reflect them.
- 4.4.4 As previously, retail warehouse development is shown to benefit from healthy levels of viability showing a maximum potential CIL charge of £105 per sq. m. Similarly, supermarkets show a significant level of viability with a maximum potential CIL charge of £197 per sq. m.
- 4.4.5 Based on the results above we seek to establish the maximum possible charge rates, consistent with maintaining the viability of development. This is the theoretical 'ceiling' of viability from which proposed charges must draw down in order to take account of potential market changes and sites where costs may be higher and/or values lower than is typical.
- 4.4.6 Using a range of 50-75% of the maximum as a guide for an acceptable charge rate we are able to identify potential charge rates for the development types that show viability. Table 4.3 below provides a synopsis of our calculations.

Table 4.3 Proposed Retail Rates

Development	Maximum Rate (per sq. m)	Suggested Rate Range (per sq. m)	Suggested Rate (per sq. m)
Retail warehouse	£105	£53 - £79	£60
Supermarket	£197	£99 - £138	£120
Neighbourhood convenience	£34	£17 - £26	£0

- 4.4.7 We therefore conclude that the charges previously proposed of £60 per sq. m for retail warehousing and £120 per sq. m for supermarkets to remain appropriate Whilst the new modelling of neighbourhood convenience retail shows the potential for a small CIL charge, the

amount of development anticipated is not significant enough to consider a charge to be appropriate. We therefore suggest a zero rate for neighbourhood convenience.

5 Charge Rate Benchmarking

- 5.1.1 In this section of the report, we seek to test the appropriateness of the levels of CIL charge recommended for Ryedale by benchmarking the rates in two different ways. Firstly, we test the charge rates as a percentage of development value and compare this against the levels that have been found to be viable and are now adopted and in operation elsewhere.
- 5.1.2 Secondly, we benchmark the CIL charges against the developer contributions provided through Section 106 agreements as part of recent developments in Ryedale to enable a 'like-with-like' comparison between the two approaches.

5.2 Residential Rates as a Percentage of Value

- 5.2.1 An effective way of benchmarking residential CIL charge rates is to consider the scale of the charge as a proportion of development value – i.e. the assumed sales values of development. Not only does it put the scale of charges in context in terms of their importance to overall viability, it also enables direct comparison between different authorities.
- 5.2.2 The charge rates per sq. m, expressed as a percentage of sales values per sq. m, can then be considered alongside that for authorities where CIL has been adopted and the charge rates found to be viable by an examiner. We have undertaken this exercise for each of the CIL Charging schedules adopted nationally to date. The findings are shown in Table 5.1 below.

Table 5.1 CIL Rates as a Percentage of Residential Values

Local Authority	Adoption Date	CIL Rate	Assumed Residential Value (per sq. m)	CIL Rate as %age of Value
Redbridge	1 January 2012	£70	£3,767	1.9%
Portsmouth	1 April 2012	£105	£2,850	3.7%
Huntingdonshire	1 May 2012	£85	£1,884	4.5%
Wandsworth	1 November 2012	£575	£10,764	5.3%
Bristol	1 January 2013	£70	£3,496	2.0%
Wycombe	1 November 2012	£125	£3,500	3.6%
Croydon	1 April 2013	£120	£3,636	3.3%
Havant	1 August 2013	£100	£3,014	3.3%
East Cambridge	1 February 2013	£40	£2,000	2.0%
Greater Norwich	1 July 2013	£115	£2,600	4.4%
Broadland	15 July 2013	£115	£2,520	4.9%
Norwich	Expected Feb 2014	-	-	-
South Norfolk				

Mid Devon	1 October 2013	£90	£2,200	4.0%
Elmbridge	1 April 2013	£125	£4,000	3.1%
Plymouth	1 June 2013	£30	£2,153	1.4%
Barnet	1 May 2013	£135	£6,735	2.0%
Fareham	1 May 2013	£105	£2,800	3.8%
Exeter	1 November 2013	£80	£2,380	3.4%
Waveney	1 August 2013	£150	£4,500	3.3%
Southampton	1 September 2013	£70	£2,905	2.4%
Oxford	21 October 2013	£100	£2,985	3.4%
Harrow	1 October 2013	£110	£4,390	2.5%
Taunton Deane	1 April 2014	£70	£2,090	3.4%
			Overall Average	3.25%

5.2.3 The findings show that there is significant diversity in rates as a proportion of value across the country. The lowest figure is just 1.4% of value, whilst the highest is 5.3%. The average across all of the authorities assessed is 3.25%. We set out the corresponding assessment for the rates proposed for Ryedale in Table 5.2 below.

Table 5.2 Ryedale CIL Rates as a Percentage of Value

Value Zone	Residential Value (per sq. m)	Proposed CIL Rate	CIL Rate as Percentage of Value
Low Value	£2,050	£55	2.7%
Moderate Value	£2,150	£70	3.3%
High Value	£2,300	£70	3.0%
Retirement Apartments	£3,000	£50	1.7%

5.2.4 Table 5.2 shows the proposed rates for Ryedale range between 1.7% and 3.3% of value. As such 3 out of the 4 rates proposed are lower than the national average, whilst one is very marginally above it (albeit significantly below many of the adopted charges).

- 5.2.5 A key point to note is that the charge rate for the lower value zone represents a lower percentage of development value, reflecting that development of such sites is likely to be more challenging in viability terms. This approach has been commended at Examination³.
- 5.2.6 Overall, it is clear from this assessment that the proposed charges for Ryedale are in line with, if not more conservative than, those that have been set elsewhere in the country, were considered viable by an Examiner and are in operation.

5.3 CIL and S106 Comparisons

- 5.3.1 A further means of benchmarking proposed CIL rates is to compare the costs to developers of CIL against that the equivalent costs under the current S016 regime. In order to undertake this analysis, the Council has provided us with recent planning approvals for both residential and non-residential schemes which have a signed S106 agreement from which we can draw comparisons. The schemes are:

Residential

- Cheesecake Farm, Norton (10/00977/MFUL) – 89 dwellings;
- Westfield Nurseries, Norton (09/00829/MFUL) – 186 dwellings;
- Broughton Road, Malton (11/01182/MREM) – 263 dwellings;
- Whitby Road, Pickering (10/01086/MFUL) – 97 dwellings;
- Whitfield Avenue, Pickering (10/01384/MFUL) – 56 dwellings; and
- Main Street, Helmsley (11/00570/FUL).

Non-Residential

- Livestock Market Site, Malton (11/00412/MOUT) – 3,935 sq. m mixed retail; and
- Former Dewhirst Clothing Factory, Norton (13/00166/MOUT) – 1,213 sq. m retail warehouse units.

- 5.3.2 Using the details of the approved schemes, Table 6.3 below provides a 'like-with-like' comparison of S106 and CIL contributions for the residential developments, applying the proposed CIL rates to the net additional market floorspace at the achieved level of affordable housing. Table 6.4 provides a very similar assessment for the non-residential schemes.
- 5.3.3 It should be noted that if the full policy level of affordable housing is provided (which is not achieved in some cases) then the CIL liability would be smaller because affordable housing is not liable for CIL.

³ Trafford CIL Examiner's Report February 2014

Table 5.3 S106 and CIL Comparison – Residential (at achieved Affordable Housing provision)

Residential									
Development Location	Application Ref:	Number/Type of Units	Net Additional Flsp (if known)	Affordable Percentage	Affordable Flsp (if known)	Total S106 Contribution ²	S106 per sq. m	CIL Revenue at £70/sq. m	CIL Revenue at £55/sq. m
<i>Cheescake Farm, Norton (Shepherd Homes)</i>	<i>10/00977/MFUL</i>	<i>89</i>	<i>6975</i>	<i>30.34</i>	<i>1693</i>	<i>£406,672</i>	<i>£58</i>	<i>-</i>	<i>£383,625</i>
<i>Westfield Nurseries, Norton (Persimmon)</i>	<i>09/00829/MFUL</i>	<i>186</i>	<i>12992</i>	<i>35 (37 inc OSC)</i>	<i>3327</i>	<i>£1,038,512</i>	<i>£80</i>	<i>-</i>	<i>£714,536</i>
<i>Broughton Road, Malton (Taylor Wimpey)</i>	<i>11/01182/MREM</i>	<i>263</i>	<i>19637</i>	<i>30.4 (31 inc OSC)</i>	<i>4958</i>	<i>£2,214,476</i>	<i>£113</i>	<i>£1,374,590</i>	<i>-</i>
<i>Whitby Road, Pickering (David Wilson Homes)¹</i>	<i>10/01086/MFUL</i>	<i>97</i>	<i>7294</i>	<i>32.99 (35 inc OSC)</i>	<i>2021</i>	<i>£364,439</i>	<i>£50</i>	<i>£510,587</i>	<i>-</i>
<i>Whitfield Avenue, Pickering (Persimmon)</i>	<i>10/01384/MFUL</i>	<i>56</i>	<i>3532</i>	<i>32.14 (35 inOSC)</i>	<i>1143</i>	<i>£185,637</i>	<i>£53</i>	<i>£247,240</i>	<i>-</i>
<i>Main Street, Helmsley</i>	<i>11/00570/FUL</i>	<i>7</i>	<i>899</i>	<i>0</i>	<i>0</i>	<i>£37,675</i>	<i>£42</i>	<i>£62,937</i>	<i>-</i>

1. Community park provided as part of this scheme

2. S106 figure includes commuted sums for any off-site affordable housing provision

Table 5.4 S106 and CIL Comparison – Non-Residential

Non Residential									
Development Location	Application Ref.	Proposed Use(s)	Gross retail Flsp (by use)	Floorspace to be demolished	Net floorspace	Total S106 Contribution	S106 per sq. m	CIL Revenue at £120/sq. m	CIL Revenue at £60/sq. m
<i>Livestock Market Site, Malton (Fitzwilliam Malton Estate)</i>	<i>11/00412/MOUT</i>	<i>convenience and comparison retail</i>	<i>Convenience: 2360 Comparison: 1575</i>	<i>1978</i>	<i>785</i>	<i>£172,500</i>	<i>£220</i>	<i>£94,200</i>	<i>-</i>
<i>Former Dewhirst Clothing Factory, Welham Road, Norton (Scothern Contraction)</i>	<i>13/00166/MOUT</i>	<i>Retail warehouse</i>	<i>1213 (Comparison)</i>	<i>0</i>	<i>1213</i>	<i>£37,000</i>	<i>£31</i>	<i>-</i>	<i>£72,780</i>

- 5.3.4 Of the six residential schemes considered, three are shown to have incurred higher costs under the current Section 106 regime that would have been the case if CIL were in place, whilst the other three would have contributed more under CIL. As mentioned above, if policy levels of affordable housing are assumed then the CIL cost would be further reduced. Of the schemes where CIL is lower than S106, the CIL liability represents between 59.7% and 87.5% of the cost of the S106.
- 5.3.5 In respect of the two non-residential schemes considered and shown in Table 5.5, one would have contributed more under CIL and one more under S106.
- 5.3.6 Overall, these findings show that the cost to developers of the proposed CIL charges are generally comparable to the level of developer contributions that have been made in recent years. Indeed, in 50% of the cases, CIL would have resulted in lower costs to the developer.

6 Revised Charging Schedule

6.1.1 As a result of this further analysis outlined in sections 3 and 5, we are suggesting revisions to the charging schedule as originally drafted. The revised charging schedule will read as follows.

Table 6.1 Revised Charging Schedule

Use	Proposed CIL Charge per sq. m
Private market houses (excl. apartments)	
Low value areas	£55
All other areas	£70
Supermarkets⁴	£120
Retail Warehouse⁴	£60
Public/Institutional facilities as follows: education, health, community and emergency services	£0
All other chargeable development (incl. apartments)	£0

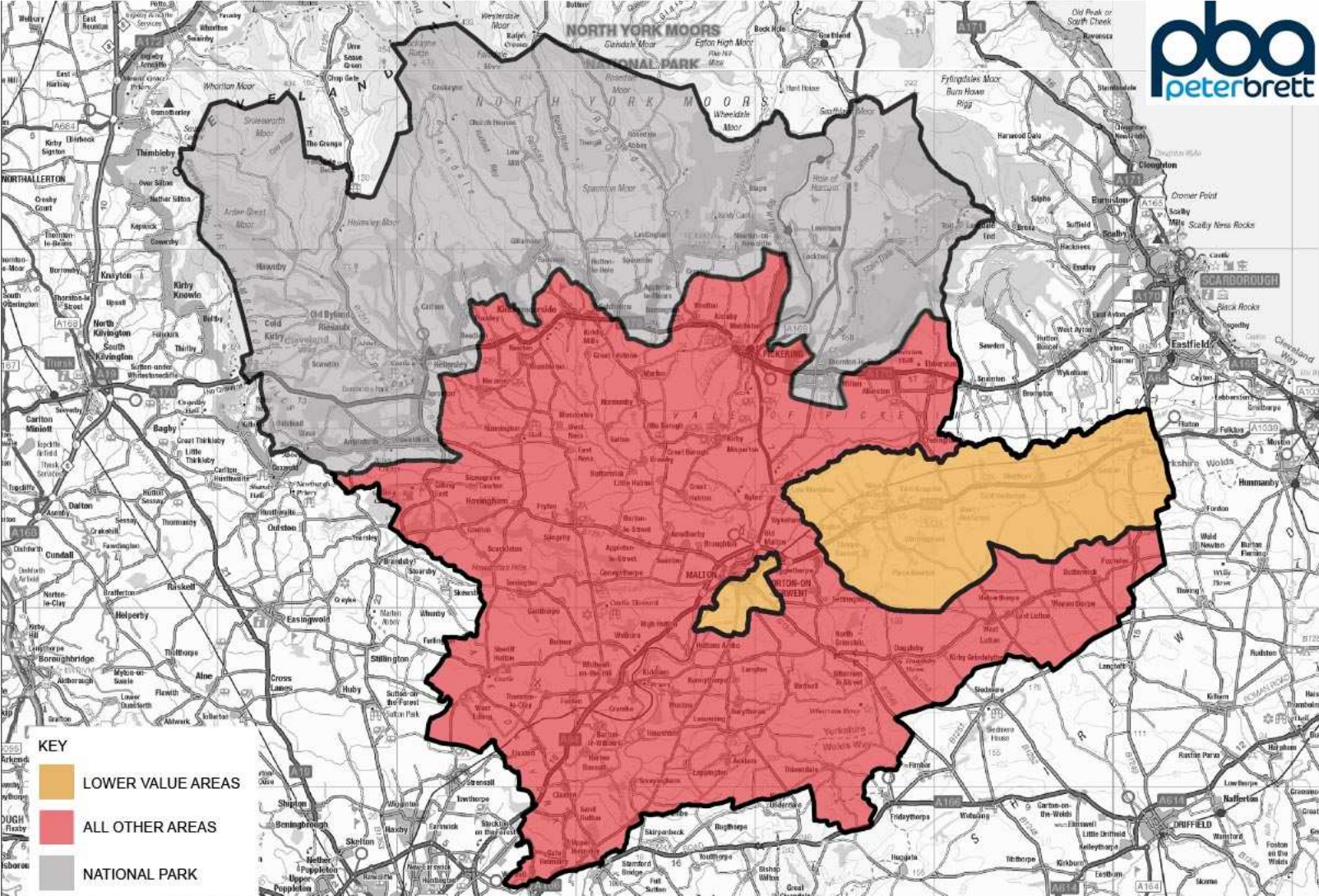
6.2 Proposed Charging Zones

6.2.1 In line with the evidence presented in the August 2013 Viability Study, a two zone approach to charging for houses is proposed. No comments were received as part of the PDCS consultation in respect of the proposed charging zone boundaries and it is considered that the boundaries continue to reflect local evidence.

6.2.2 The proposed rates are £55 per sq. m for houses in the in low value areas (orange) and £70per sq. m in all other areas (excluding the National Park)(red), as defined by the charge zone map below.

⁴ As defined in section 4

Figure 6.1 Charge Zone Map



Appendix A Residential Sales Value Analysis

Property Name	Address	Post code	Type	Bedrooms	Area (sq.ft)	Area (sq.m)	Price	Price per sq.ft	Price per sq.m
The Lumley	Welham Park, Beverley Road	YO17 9PH	Detached	4	984.9	91.5	£249,995	£253.83	£2,732.19
The Burghley	Welham Park, Beverley Road	YO17 9PH	Detached	4	1245.4	115.7	£299,995	£240.88	£2,592.87
The Fairfax	Welham Park, Beverley Road	YO17 9PH	Detached	4	1185.1	110.1	£299,995	£253.14	£2,724.75
The Pickering	Welham Park, Beverley Road	YO17 9PH	Detached	5	1723.3	160.1	£359,995	£208.90	£2,248.56
The Epsom	Welham Park, Beverley Road	YO17 9PH	Detached	5	1785.7	165.9	£374,995	£210.00	£2,260.37
The Lincoln	The Gateway, Whitby Road, Pickering	YO18 7BD	Detached	4	1090.4	101.3	£283,995	£260.45	£2,803.50
The Cornell	The Gateway, Whitby Road, Pickering	YO18 7BD	Detached	4	1074.2	99.8	£283,995	£264.38	£2,845.64
The Cornell	The Gateway, Whitby Road, Pickering	YO18 7BD	Detached	4	1074.2	99.8	£284,995	£265.31	£2,855.66
The Cornell	The Gateway, Whitby Road, Pickering	YO18 7BD	Detached	4	1074.2	99.8	£292,995	£272.76	£2,935.82
The Holden	The Gateway, Whitby Road, Pickering	YO18 7BD	Detached	4	1536.0	142.7	£294,995	£192.05	£2,067.24
The Lincoln	The Gateway, Whitby Road, Pickering	YO18 7BD	Detached	4	1090.4	101.3	£297,995	£273.29	£2,941.71
The Holden	The Gateway, Whitby Road, Pickering	YO18 7BD	Detached	4	1536.0	142.7	£299,995	£195.31	£2,102.28
The Holden	The Gateway, Whitby Road, Pickering	YO18 7BD	Detached	4	1536.0	142.7	£312,995	£203.77	£2,193.38
Church House	Normanby, York	YO62 6RN	Detached	4	1909.5	177.4	£325,000	£170.20	£1,832.02
Lilac Cottage	Off Castle Close, Thornton-le-Dale		Detached	4	1548.5	148.3	£395,000	£255.09	£2,663.52
	Cannons Garth Lane, Helmsley,	YO62 6RN	Detached	4	1668.0	155	£329,000	£197.24	£2,122.58
The Escrick	Westfield, Scarborough Road,	YO17 8AE	Detached	4	1087.2	101	£219,999	£202.35	£2,178.21
The Cherryburn	Westfield, Scarborough Road,	YO17 8AE	Detached	4	1191.6	110.7	£245,999	£206.44	£2,222.21
The Beningborough	Welham Park, Beverley Road	YO17 9PH	Detached	4	1381.0	128.3	£299,995	£217.23	£2,338.23

The Winster	Westfield, Scarborough Road,	YO17 8AE	Detached	4	1171.1	108.8	£241,999	£206.64	£2,224.26
The Roseberry	Westfield, Scarborough Road,	YO17 8AE	Detached	4	1204.5	111.9	£219,999	£182.65	£1,966.03
The Winster	Westfield, Scarborough Road,	YO17 8AE	Detached	4	1171.1	108.8	£244,999	£209.20	£2,251.83
The Hatfield	Westfield, Scarborough Road,	YO17 8AE	Detached	3	969.8	90.1	£196,999	£203.13	£2,186.45
The Winster	Westfield, Scarborough Road,	YO17 8AE	Detached	4	1171.1	108.8	£241,999	£206.64	£2,224.26
The Farroll	Moorlands, Whitfield Avenue, Pickering	YO18 7HX	Detached	4	1268.0	117.8	£269,999	£212.93	£2,292.01
The Winster	Moorlands, Whitfield Avenue, Pickering	YO18 7HX	Detached	4	1171.1	108.8	£259,999	£222.01	£2,389.70
The Beverley	Welham Park, Beverley Road	YO17 9PH	Semi-Detached	3	986.0	91.6	£187,995	£190.66	£2,052.35
The Winton	The Gateway, Whitby Road, Pickering	YO18 7BD	Semi-Detached	2	678.0	62.9	£149,995	£221.23	£2,384.66
The Archford	The Gateway, Whitby Road, Pickering	YO18 7BD	Semi-Detached	3	711.5	66.1	£179,995	£252.98	£2,723.07
	Cannons Garth Lane, Helmsley,	YO62 6RN	Semi-Detached	4	2152.0	200	£435,000	£202.14	£2,175.00
	Cannons Garth Lane, Helmsley,	YO62 6RN	Semi-Detached	4	2196.0	204	£499,000	£227.23	£2,446.08
The Askham	Westfield, Scarborough Road,	YO17 8AE	Semi-Detached	2	581.3	54	£136,999	£235.68	£2,537.02
The Askham	Westfield, Scarborough Road,	YO17 8AE	Semi-Detached	2	581.3	54	£132,999	£228.80	£2,462.94
The Hanbury	Westfield, Scarborough Road,	YO17 8AE	Terrace	3	705.0	65.5	£146,999	£208.51	£2,244.26
The Hanbury	Westfield, Scarborough Road,	YO17 8AE	Terrace	3	705.0	65.5	£149,999	£212.76	£2,290.06
The Penshaw	Moorlands, Whitfield Avenue, Pickering	YO18 7HX	Terraced (Town	4	928.9	86.3	£207,999	£223.92	£2,410.19
The Penshaw	Moorlands, Whitfield Avenue, Pickering	YO18 7HX	Terraced (Town	4	928.9	86.3	£209,999	£226.07	£2,433.36
	Spire View, Pickering	YO18	Town House	2	923.5	85.8	£164,950	£178.61	£1,922.49
	Spire View, Pickering	YO18	Town House	2	1072.1	99.6	£165,000	£153.90	£1,656.63

	Spire View, Pickering	YO18	Town House	3	1072.1	99.6	£174,950	£163.18	£1,756.53
The Barrington	Moorlands, Whitfield Avenue, Pickering	YO18 7HX	Town House	5	1682.4	156.3	£292,999	£174.16	£1,874.59
The Barrington	Moorlands, Whitfield Avenue, Pickering	YO18 7HX	Town House	5	1682.4	156.3	£289,999	£172.37	£1,855.40

Average Values per sq.ft	
Houses	£215.67
Average Values per sq.m	
Houses	£2,319.52

Average Size sq.ft	
Houses	1,224.64
Average Size sq.m	
Houses	113.88

Price Paid	Date	Post Code	Dwelling Type	New Build Y/N	Freehold/Leasehold	Address						
£349,995	28/09/2012	YO18 7AH	D	Y	F		21		WOODLANDS PARK		PICKERING	RYEDALE
£209,999	13/12/2012	YO17 8DN	D	Y	F		15		WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£195,999	18/12/2012	YO17 8DN	D	Y	F		11		WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£209,995	21/12/2012	YO18 7AH	D	Y	F		71		WOODLANDS PARK		PICKERING	RYEDALE
£499,000	11/09/2012	YO18 7BG	D	Y	F		6		THORNTON VIEW	THORNTON DALE	PICKERING	RYEDALE
£279,995	21/09/2012	YO18 7AH	D	Y	F		20		WOODLANDS PARK		PICKERING	RYEDALE
£435,000	03/04/2012	YO60 7RT	D	Y	F			ORCHARD HOUSE	MAIN STREET	FLAXTON	YORK	RYEDALE
£289,995	04/05/2012	YO18 7AH	D	Y	F		6		WOODLANDS PARK		PICKERING	RYEDALE
£334,950	27/07/2012	YO17 8DH	D	Y	F			THE COACH HOUSE	LOW ROAD	KIRBY GRINDALYTHE	MALTON	RYEDALE
£199,995	13/06/2012	YO62 6FD	D	Y	F		2		WEIGHBRIDGE CLOSE	KIRKBYMOORSIDE	YORK	RYEDALE
£299,995	01/06/2012	YO17 9BF	D	Y	F		10		FARM VIEW	NORTON	MALTON	RYEDALE
£234,999	14/12/2012	YO17 8DN	D	Y	F		17		WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£259,999	16/11/2012	YO18 7JQ	D	Y	F		14		SHEPHERDS HILL		PICKERING	RYEDALE
£250,000	26/10/2012	YO62 6FD	D	Y	F		37		WEIGHBRIDGE CLOSE	KIRKBYMOORSIDE	YORK	RYEDALE
£199,495	18/05/2012	YO18 7AH	D	Y	F		9		WOODLANDS PARK		PICKERING	RYEDALE
£354,995	30/11/2012	YO18 7AH	D	Y	F		22		WOODLANDS PARK		PICKERING	RYEDALE
£240,000	15/08/2012	YO62 6FD	D	Y	F		4		WEIGHBRIDGE CLOSE	KIRKBYMOORSIDE	YORK	RYEDALE
£204,995	31/05/2012	YO17 9BF	D	Y	F		18		FARM VIEW	NORTON	MALTON	RYEDALE
£179,999	28/09/2012	YO18 7JQ	D	Y	F		34		SHEPHERDS HILL		PICKERING	RYEDALE
£399,000	17/02/2012	YO62 4JT	D	Y	F			THE LABURNUMS, 2	PASTURE LANE	HOVINGHAM	YORK	RYEDALE
£239,000	17/08/2012	YO62 6LZ	D	Y	F			THE LODGE	VILLAGE STREET	KELDHOLME	YORK	RYEDALE
£291,995	30/11/2012	YO18 7AH	D	Y	F		24		WOODLANDS PARK		PICKERING	RYEDALE
£185,000	29/11/2012	YO17 8LH	D	Y	F			41D	SCARBOROUGH ROAD	RILLINGTON	MALTON	RYEDALE
£175,999	27/01/2012	YO17 8BT	D	Y	F		3		HEATHER COURT	NORTON	MALTON	RYEDALE
£209,995	01/06/2012	YO18 7AH	D	Y	F		8		WOODLANDS PARK		PICKERING	RYEDALE
£345,995	22/06/2012	YO18 7AH	D	Y	F		61		WOODLANDS PARK		PICKERING	RYEDALE
£278,995	22/06/2012	YO18 7AH	D	Y	F		58		WOODLANDS PARK		PICKERING	RYEDALE
£266,995	30/11/2012	YO18 7AH	D	Y	F		63		WOODLANDS PARK		PICKERING	RYEDALE
£224,999	30/08/2013	YO17 8DN	D	Y	F		34		PRIORPOT LANE	NORTON	MALTON	RYEDALE
£287,995	18/01/2013	YO18 7AH	D	Y	F		26		WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£214,995	28/06/2013	YO17 9BF	D	Y	F		31		WOODLANDS PARK		PICKERING	RYEDALE
£399,950	30/04/2013	YO17 8DB	D	Y	F			LOW FARM HOUSE	RUFFA LANE		PICKERING	RYEDALE
£302,995	26/06/2013	YO18 7AH	D	Y	F		45		WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£227,500	30/08/2013	YO17 8DN	D	Y	F		6		FARM VIEW	NORTON	MALTON	RYEDALE
£234,995	14/02/2013	YO17 9BF	D	Y	F		3			KIRBY GRINDALYTHE	MALTON	RYEDALE

£380,000	08/03/2013	YO60 7NP	D	Y	F	ORCHARD HOUSE, 20		PRIORPOT LANE	NORTON	MALTON	RYEDALE
£284,995	28/03/2013	YO17 9BF	D	Y	F		14	WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£430,000	07/06/2013	YO17 9DS	D	Y	F	ORCHARD LODGE, 64A		WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£457,500	15/11/2013	YO62 4JT	D	Y	F	MEADOW COTTAGE, 19		WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£210,000	17/09/2013	YO62 6EL	D	Y	F	SOUTH VIEW		WOODLANDS PARK		PICKERING	RYEDALE
£315,000	07/11/2013	YO13 9NL	D	Y	F	SOMERSBY		WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£357,000	22/05/2013	YO17 8DB	D	Y	F	STEADINGS LODGE		FARM VIEW	NORTON	MALTON	RYEDALE
£285,000	22/03/2013	YO18 7ST	D	Y	F	THE OLD FARRIERS		MAIN STREET	HARTON	YORK	RYEDALE
£189,999	23/08/2013	YO18 7JQ	D	Y	F		55	PRIORPOT LANE	NORTON	MALTON	RYEDALE
£525,000	27/03/2013	YO62 4JT	D	Y	F		11	FARM VIEW	NORTON	MALTON	RYEDALE
£224,995	26/09/2013	YO18 7AH	D	Y	F		51	MAIN STREET	CAWTON	YORK	RYEDALE
£287,995	26/04/2013	YO18 7AH	D	Y	F		28	ORCHARD COTTAGES	HARTON	YORK	RYEDALE
£235,000	21/11/2013	YO18 7JQ	D	Y	F		26	WOODLANDS PARK		PICKERING	RYEDALE
£277,495	04/10/2013	YO18 7AH	D	Y	F		50	PASTURE LANE	HOVINGHAM	YORK	RYEDALE
£187,995	30/04/2013	YO17 9BF	D	Y	F		30	PRIORPOT LANE	NORTON	MALTON	RYEDALE
£288,995	08/10/2013	YO18 7AH	D	Y	F		85	MILL LANE	EBBERSTON	SCARBOROUGH	RYEDALE
£299,995	29/11/2013	YO17 9BF	D	Y	F		33		KIRBY GRINDALYTHE	MALTON	RYEDALE
£227,999	28/06/2013	YO18 7JQ	D	Y	F		28	PASTURE LANE	HOVINGHAM	YORK	RYEDALE
£270,745	10/05/2013	YO18 7AH	D	Y	F		25	ARCHWAY LANE	THORNTON DALE	PICKERING	RYEDALE
£349,045	26/06/2013	YO18 7AH	D	Y	F		86	SHEPHERDS HILL		PICKERING	RYEDALE
£295,995	13/02/2013	YO18 7AH	D	Y	F		27	PASTURE LANE	HOVINGHAM	YORK	RYEDALE
£219,999	29/08/2013	YO17 8DN	D	Y	F		29	WOODLANDS PARK		PICKERING	RYEDALE
£359,995	27/06/2013	YO18 7AH	D	Y	F		46	WOODLANDS PARK		PICKERING	RYEDALE
£257,595	01/11/2013	YO18 7AH	D	Y	F		76	SHEPHERDS HILL		PICKERING	RYEDALE
£202,999	28/06/2013	YO18 7JQ	D	Y	F		57	WOODLANDS PARK		PICKERING	RYEDALE
£249,995	09/08/2013	YO17 9BF	D	Y	F		40	SHEPHERDS HILL		PICKERING	RYEDALE
£216,995	25/10/2013	YO17 9BF	D	Y	F		38	WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£224,999	28/06/2013	YO17 8DN	D	Y	F		5	FARM VIEW	NORTON	MALTON	RYEDALE
£292,995	21/06/2013	YO18 7AH	D	Y	F		2	THE ORCHARDS	BEADLAM	YORK	RYEDALE
£345,000	21/01/2013	YO18 7BG	D	Y	F		5	FARM VIEW	NORTON	MALTON	RYEDALE
£229,999	08/07/2013	YO18 7JQ	D	Y	F		32	THORNTON VIEW	THORNTON DALE	PICKERING	RYEDALE

Average	Size Assumption	Price per sq. m
£280,259	130	£2,156

Price Paid	Date	Post Code	Dwelling Type	New Build Y/N	Freehold/Leasehold	Address				
£190,000	27/07/2012	YO62 6TJ	S	Y	F	LITTLE MOORLANDS	LOW STREET	LASTINGHAM	YORK	RYEDALE
£166,999	10/12/2012	YO17 8DN	S	Y	F		7 WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£166,999	20/12/2012	YO17 8DN	S	Y	F		9 WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£162,999	26/07/2012	YO18 7JQ	S	Y	F		18 SHEPHERDS HILL		PICKERING	RYEDALE
£170,995	14/12/2012	YO18 7JQ	S	Y	F		22 SHEPHERDS HILL		PICKERING	RYEDALE
£485,000	22/11/2012	YO62 4JT	S	Y	F	THE HOLLIES, 15	PASTURE LANE	HOVINGHAM	YORK	RYEDALE
£170,999	26/10/2012	YO18 7JQ	S	Y	F		24 SHEPHERDS HILL		PICKERING	RYEDALE
£175,000	20/01/2012	YO17 6RA	S	Y	F		6 MEADOWFIELD CLOSE	SWINTON	MALTON	RYEDALE
£156,995	10/02/2012	YO62 6FD	S	Y	F		47 WEIGHBRIDGE CLOSE	KIRKBYMOORSIDE	YORK	RYEDALE
£350,000	27/04/2012	YO62 4JT	S	Y	F	BARN VIEW COTTAGE, 23	PASTURE LANE	HOVINGHAM	YORK	RYEDALE
£149,950	30/03/2012	YO62 6FD	S	Y	F		16 WEIGHBRIDGE CLOSE	KIRKBYMOORSIDE	YORK	RYEDALE
£139,995	31/10/2012	YO17 9BF	S	Y	F		9 FARM VIEW	NORTON	MALTON	RYEDALE
£139,999	22/03/2012	YO17 8BT	S	Y	F		1 HEATHER COURT	NORTON	MALTON	RYEDALE
£130,999	19/12/2012	YO17 8DN	S	Y	F		21 WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£166,000	27/07/2012	YO17 9JA	S	Y	F	LAVENDER COTTAGE, 10A	PLUM STREET	NORTON	MALTON	RYEDALE
£171,946	14/06/2013	YO18 7AH	S	Y	F		42 FARM VIEW	NORTON	MALTON	RYEDALE
£179,995	03/05/2013	YO18 7AH	S	Y	F		74 NURSERY WAY	NORTON	MALTON	RYEDALE
£310,000	26/07/2013	YO60 7NP	S	Y	F		2 FARM VIEW	NORTON	MALTON	RYEDALE
£149,995	31/05/2013	YO18 7AH	S	Y	F		68 WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£196,999	27/06/2013	YO17 8DW	S	Y	F		24 SHEPHERDS HILL		PICKERING	RYEDALE
£440,000	30/08/2013	YO62 4JT	S	Y	F	IVY COTTAGE, 27	WOODLANDS PARK		PICKERING	RYEDALE
£347,100	25/01/2013	YO18 7BG	S	Y	F	HIGH HOUSE, 7	WOODLANDS PARK		PICKERING	RYEDALE
£174,245	26/04/2013	YO17 9BF	S	Y	F		28 NURSERY WAY	NORTON	MALTON	RYEDALE
£290,000	05/07/2013	YO60 7NP	S	Y	F		1 SHEPHERDS HILL		PICKERING	RYEDALE
£151,999	27/06/2013	YO17 8DP	S	Y	F		20 PARLIAMENT STREET	NORTON	MALTON	RYEDALE
£180,995	14/06/2013	YO18 7AH	S	Y	F		43 SCARBOROUGH ROAD	NORTON	MALTON	RYEDALE
£147,999	27/06/2013	YO17 8DP	S	Y	F		18 WESTFIELD AVENUE	NORTON	MALTON	RYEDALE
£142,495	28/03/2013	YO18 7AH	S	Y	F		67 NURSERY WAY	NORTON	MALTON	RYEDALE
£160,000	29/05/2013	YO17 8DP	S	Y	F		8 PASTURE LANE	HOVINGHAM	YORK	RYEDALE
£169,999	31/05/2013	YO17 8DP	S	Y	F		6 WOODLANDS PARK		PICKERING	RYEDALE
£265,000	09/08/2013	YO17 6PS	S	Y	F		2 WESTFIELD AVENUE	NORTON	MALTON	RYEDALE

Average	Size Assumption	Price per sq. m
£206,506	100	£2,065

Price Paid	Date	Post Code	Dwelling Type	New Build Y/N	Freehold/Leasehold	Address				
£350,000	29/06/2012	YO62 4JT	T	Y	F	FIELD COTTAGE, 25	PASTURE LANE	HOVINGHAM	YORK	RYEDALE
£152,995	08/02/2012	YO62 6FD	T	Y	F	18	WEIGHBRIDGE CLOSE	KIRKBYMOORSIDE	YORK	RYEDALE
£154,999	23/03/2012	YO17 8BB	T	Y	F	82	FLETTON ROAD	NORTON	MALTON	RYEDALE
£159,999	11/06/2012	YO18 7JQ	T	Y	F	3	SHEPHERDS HILL		PICKERING	RYEDALE
£154,999	22/03/2012	YO17 8BB	T	Y	F	64	FLETTON ROAD	NORTON	MALTON	RYEDALE
£159,999	23/03/2012	YO17 8BB	T	Y	F	62	FLETTON ROAD	NORTON	MALTON	RYEDALE
£191,999	30/11/2012	YO18 7JQ	T	Y	F	8	SHEPHERDS HILL		PICKERING	RYEDALE
£159,995	30/03/2012	YO17 8BB	T	Y	F	8	FLETTON ROAD	NORTON	MALTON	RYEDALE
£152,999	09/03/2012	YO17 8AR	T	Y	F	33	BECKSIDE	NORTON	MALTON	RYEDALE
£145,000	08/05/2012	YO17 6XJ	T	Y	F	2	HARDINGS YARD	KIRBY MISPERTON	MALTON	RYEDALE
£154,999	02/03/2012	YO17 8AR	T	Y	F	35	BECKSIDE	NORTON	MALTON	RYEDALE
£137,500	05/12/2012	YO17 7LT	T	Y	F	2	WENTWORTH MEWS		MALTON	RYEDALE
£186,999	28/09/2012	YO18 7JQ	T	Y	F	10	SHEPHERDS HILL		PICKERING	RYEDALE
£192,999	31/05/2012	YO18 7JQ	T	Y	F	12	SHEPHERDS HILL		PICKERING	RYEDALE
£159,999	27/01/2012	YO17 8BT	T	Y	F	7	HEATHER COURT	NORTON	MALTON	RYEDALE
£152,995	24/02/2012	YO62 6FD	T	Y	F	28	WEIGHBRIDGE CLOSE	KIRKBYMOORSIDE	YORK	RYEDALE
£154,999	30/03/2012	YO17 8BD	T	Y	F	89	FLETTON ROAD	NORTON	MALTON	RYEDALE
£163,999	31/05/2012	YO18 7JQ	T	Y	F	1	SHEPHERDS HILL		PICKERING	RYEDALE
£141,999	28/03/2013	YO17 8DW	T	Y	F	12	NURSERY WAY	NORTON	MALTON	RYEDALE
£146,999	31/05/2013	YO17 8DW	T	Y	F	10	POST BOX COTTAGE	BUTTERWICK	MALTON	RYEDALE
£141,999	25/10/2013	YO17 8DN	T	Y	F	28	FARM VIEW	NORTON	MALTON	RYEDALE
£149,999	31/05/2013	YO17 8DW	T	Y	F	14	RUFFA LANE		PICKERING	RYEDALE
£132,999	17/05/2013	YO17 8DN	T	Y	F	10	NURSERY WAY	NORTON	MALTON	RYEDALE
£197,950	15/03/2013	YO17 8DL	T	Y	F		DAIRY COTTAGE	CANONS GARTH LANE	HELMSLEY	YORK
£129,999	31/05/2013	YO17 8DN	T	Y	F	16	FARM VIEW	NORTON	MALTON	RYEDALE
£247,000	01/03/2013	YO62 6NZ	T	Y	F		BAY COTTAGE	WESTFIELD AVENUE	NORTON	MALTON
£390,000	21/06/2013	YO62 4JT	T	Y	F		DAIRY COTTAGE, 21	WOODLANDS PARK		PICKERING
£425,000	30/09/2013	YO62 5AQ	T	Y	F	5	WESTFIELD AVENUE	NORTON	MALTON	RYEDALE

Average	Size Assumption	Price per sq. m
£185,408	90	£2,060

Appendix B Residential Viability Assessments

Low value							
ITEM							
Net Site Area	<input type="text" value="0.25"/>					<input type="text" value="£1,127,205 per ha"/>	
Resi units	<input type="text" value="9"/>	Private	Affordable				
B1 offices	<input type="text" value="0"/>	5.69	3.06				
Retail	<input type="text" value="0"/>						
1.0 Development Value							
1.1	Private Units			No. of units	Size sq.m	Total sq.m	Epsm
		New build houses		<input type="text" value="5.69"/>	<input type="text" value="100"/>	<input type="text" value="569"/>	<input type="text" value="£2,050"/>
				<input type="text" value="5.69"/>		<input type="text" value="569"/>	
							<input type="text" value="£1,165,938"/>
1.2	Affordable rent	10%		No. of units	Size sq.m	Total sq.m	Epsm
		New build houses		<input type="text" value="0.88"/>	<input type="text" value="80"/>	<input type="text" value="70"/>	<input type="text" value="£820"/>
				<input type="text" value="0.88"/>		<input type="text" value="70"/>	
							<input type="text" value="£57,400"/>
1.4	Intermediate	25%		No. of units	Size sq.m	Total sq.m	Epsm
		New build houses		<input type="text" value="2.19"/>	<input type="text" value="80"/>	<input type="text" value="175"/>	<input type="text" value="£1,435"/>
				<input type="text" value="2.19"/>		<input type="text" value="175"/>	
							<input type="text" value="£251,125"/>
Gross Development value							<input type="text" value="£1,474,463"/>
2.0 Development Cost							
2.1 Site Acquisition							
2.1.1	Site value (residual land value)						<input type="text" value="£295,080"/>
				Less Purchaser Costs			
						Stamp duty land tax	<input type="text" value="3.00%"/>
						Agent fee	<input type="text" value="£2,951"/>
						Legal fee	<input type="text" value="£1,475"/>
							<input type="text" value="281,801"/>
2.3 Build Costs							
2.3.1	Private units			No. of units	Size sq.m	Total sq.m	Cost per sq.m
		New build houses		<input type="text" value="5.69"/>	<input type="text" value="100"/>	<input type="text" value="569"/>	<input type="text" value="£845"/>
				<input type="text" value="5.69"/>		<input type="text" value="569"/>	
							<input type="text" value="£480,593.75"/>
2.3.2	Affordable units			No. of units	Size sq.m	Total sq.m	Cost per sq.m
		New build houses		<input type="text" value="3.06"/>	<input type="text" value="80"/>	<input type="text" value="245"/>	<input type="text" value="£845"/>
				<input type="text" value="3.06"/>		<input type="text" value="245"/>	
							<input type="text" value="£207,025.00"/>
				9	814		<input type="text" value="£687,619"/>
2.4 Construction Costs							
2.4.1	external works as a percentage of build costs			<input type="text" value="10%"/>			<input type="text" value="£68,761.88"/>
							<input type="text" value="£68,762"/>
2.5 Professional Fees							
2.5.1	as percentage of build costs and construction costs			<input type="text" value="10%"/>			<input type="text" value="£75,638"/>
							<input type="text" value="£75,638"/>
2.6 Contingency							
2.6.1	as percentage of build costs and construction costs			<input type="text" value="5%"/>			<input type="text" value="£37,819.03"/>
							<input type="text" value="£37,819"/>
2.7 Developer contributions							
2.7.1	S.106 Obligations			<input type="text" value="£1,500"/>	per unit		<input type="text" value="£13,125"/>
2.7.1	CIL - Low value			<input type="text" value="£0"/>	per sq m		<input type="text" value="£0"/>
2.7.2	CIL - Moderate value			<input type="text" value="£0"/>	per sq m		<input type="text" value="£0"/>
2.7.3	CIL - High value			<input type="text" value="£0"/>	per sq m		<input type="text" value="£0"/>
							<input type="text" value="£13,125"/>
2.8 Sale cost							
2.8.1	Sale agents fee			<input type="text" value="1.25%"/>	Development Value of private units		<input type="text" value="£14,574"/>
2.8.2	Sale legal fee			<input type="text" value="£600"/>	per unit		<input type="text" value="£5,250"/>
2.8.3	Marketing			<input type="text" value="£1,000"/>	per private unit		<input type="text" value="£5,688"/>
							<input type="text" value="£25,512"/>
TOTAL DEVELOPMENT COSTS (including land)							<input type="text" value="£1,190,276"/>
3.0 Developers' Profit							
3.1	Developer return calculated as a percentage of development value (market)			Rate			<input type="text" value="20%"/>
							<input type="text" value="£233,187.50"/>
3.2	Developer return calculated as a percentage of development value (affordable)			Rate			<input type="text" value="6%"/>
							<input type="text" value="£18,511.50"/>
							<input type="text" value="£251,699"/>
TOTAL PROJECT COSTS [EXCLUDING INTEREST]							<input type="text" value="£1,441,975"/>
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]							<input type="text" value="£32,488"/>
4.00	Finance Costs			APR		PCM	<input type="text" value="7.00%"/>
							<input type="text" value="0.565%"/>
							<input type="text" value="£32,488"/>
TOTAL PROJECT COSTS [INCLUDING INTEREST]							<input type="text" value="£1,474,463"/>



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Moderate value								
ITEM								
Net Site Area	0.25						£1,336,177 per ha	
Resi units	8	Private	5.20	Affordable	2.80			
B1 offices	0							
Retail	0							
1.0 Development Value								
1.1	Private Units			No. of units	Size sq.m	Total sq.m	£psm	Total Value
		New build houses		5.20	110	572	£2,150	£1,229,800
				5.20		572		
1.2	Affordable rent	10%		No. of units	Size sq.m	Total sq.m	£psm	Total Value
		New build houses		0.80	80	64	£860	£55,040
				0.80		64		
1.4	Intermediate	25%		No. of units	Size sq.m	Total sq.m	£psm	Total Value
		New build houses		2.00	80	160	£1,505	£240,800
				2.00		160		
2.0 Gross Development value								
Development Cost								
2.1 Site Acquisition								
2.1.1	Site value (residual land value)							£349,785
					Less Purchaser Costs			
								Stamp duty land tax 3.00%
								Agent fee £3,498
								Legal fee £1,749
2.3 Build Costs								
2.3.1	Private units			No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs
		New build houses		5.20	110	572	£855	£489,060.00
				5.20		572		
2.3.2	Affordable units			No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs
		New build houses		2.80	80	224	£845	£189,280.00
				2.80		224		
2.4 Construction Costs								
2.4.1	external works as a percentage of build costs			10%				£67,834.00
2.5 Professional Fees								
2.5.1	as percentage of build costs and construction costs			10%				£74,617
2.6 Contingency								
2.6.1	as percentage of build costs and construction costs			5%				£37,308.70
2.7 Developer contributions								
2.7.1	S.106 Obligations			£1,500	per unit			£12,000
2.7.1	CIL - Low value			£0	per sq m			£0
2.7.2	CIL - Moderate value			£0	per sq m			£0
2.7.3	CIL - High value			£0	per sq m			£0
2.8 Sale cost								
2.8.1	Sale agents fee			1.25%	Development Value of private units			£15,373
2.8.2	Sale legal fee			£600	per unit			£4,800
2.8.3	Marketing			£1,000	per private unit			£5,200
3.0 Developers' Profit								
3.1	Developer return calculated as a percentage of development value (market)			Rate	20%			£245,960.00
3.1	Developer return calculated as a percentage of development value (affordable)			6%				£17,750.40
3.00 Finance Costs								
				APR	7.00%	PCM	0.5865%	£-32,413
TOTAL PROJECT COSTS [EXCLUDING INTEREST]								
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]								
TOTAL PROJECT COSTS [INCLUDING INTEREST]								



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High value							
ITEM							
Net Site Area	0.25						£1,574,899 per ha
Resi units	8	Private	4.50	Affordable	3.00		
B1 offices	0						
Retail	0						
1.0 Development Value							
1.1	Private Units						
	New build houses	No. of units	Size sq.m	Total sq.m	Epsm	Total Value	
		4.50	120	540	£2,300	£1,242,000	
		4.50		540			
1.2	Affordable rent						
	New build houses	No. of units	Size sq.m	Total sq.m	Epsm	Total Value	
		0.90	80	72	£920	£66,240	
		0.90		72			
1.4	Intermediate						
	New build houses	No. of units	Size sq.m	Total sq.m	Epsm	Total Value	
		2.10	80	168	£1,610	£270,480	
		2.10		168			
Gross Development value							£1,578,720
2.0 Development Cost							
2.1 Site Acquisition							
2.1.1	Site value (residual land value)					£412,277	
					Less Purchaser Costs		
					Stamp duty land tax	3.00%	
					Agent fee	£4,123	
					Legal fee	£2,061	
							393,725
2.3 Build Costs							
2.3.1	Private units						
	New build houses	No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs	
		4.50	120	540	£865	£467,100.00	
		4.50		540			
2.3.2	Affordable units						
	New build houses	No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs	
		3.00	80	240	£845	£202,800.00	
		3.00		240			
							£669,900
2.4 Construction Costs							
2.4.1	external works as a percentage of build costs		10%			£66,990.00	
							£66,990
2.5 Professional Fees							
2.5.1	as percentage of build costs and construction costs		10%			£73,689	
							£73,689
2.6 Contingency							
2.6.1	as percentage of build costs and construction costs		5%			£36,844.50	
							£36,845
2.7 Developer contributions							
2.7.1	S.106 Obligations		£1,500	per unit		£11,250	
2.7.1	CIL - Low value		£0	per sq m		£0	
2.7.2	CIL - Moderate value		£0	per sq m		£0	
2.7.3	CIL - High value		£0	per sq m		£0	
							£11,250
2.8 Sale cost							
2.8.1	Sale agents fee		1.25%	Development Value of private units		£15,525	
2.8.2	Sale legal fee		£600	per unit		£4,500	
2.8.3	Marketing		£1,000	per private unit		£4,500	
							£24,525
TOTAL DEVELOPMENT COSTS (including land)							£1,276,923
3.0 Developers' Profit							
3.1	Developer return calculated as a percentage of development value (market)		20%			£248,400.00	
3.1	Developer return calculated as a percentage of development value (affordable)		6%			£20,203.20	
							£268,603
TOTAL PROJECT COSTS [EXCLUDING INTEREST]							£1,545,526
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]							£33,194
4.00	Finance Costs		APR	7.00%	PCM	0.565%	-£33,194
TOTAL PROJECT COSTS [INCLUDING INTEREST]							£1,578,720



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Low value								
ITEM								
Net Site Area	0.90		£1,108,915 per ha					
Resi units	32	Private 20.48	Affordable 11.03					
B1 offices	0							
Retail	0							
1.0 Development Value								
1.1	Private Units		No. of units	Size sq.m	Total sq.m	£psm	Total Value	
	New build houses		20.48	100	2,048	£2,050	£4,197,375	
			20.48		2048			
1.2	Affordable rent	10%	No. of units	Size sq.m	Total sq.m	£psm	Total Value	
	New build houses		3.15	80	252	£820	£206,640	
			3.15		252			
1.4	Intermediate	25%	No. of units	Size sq.m	Total sq.m	£psm	Total Value	
	New build houses		7.88	80	630	£1,435	£904,050	
			7.88		630			
Gross Development value							£5,308,065	
2.0 Development Cost								
2.1 Site Acquisition								
2.1.1	Site value (residual land value)							£1,056,109
		Less Purchaser Costs						
							Stamp duty land tax	4.00%
							Agent fee	£10,561
							Legal fee	£5,281
							998,023	
2.3 Build Costs								
2.3.1	Private units		No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs	
	New build houses		20.48	100	2,048	£835	£1,709,662.50	
			20.48		2048			
2.3.2	Affordable units		No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs	
	New build houses		11.03	80	882	£835	£736,470.00	
			11.03		882			
							£2,446,133	
2.4 Construction Costs								
2.4.1	external works as a percentage of build costs	10%						£244,613.25
							£244,613	
2.5 Professional Fees								
2.5.1	as percentage of build costs and construction costs	10%						£269,075
							£269,075	
2.6 Contingency								
2.6.1	as percentage of build costs and construction costs	5%						£134,537.29
							£134,537	
2.7 Developer contributions								
2.7.1	S.106 Obligations	£1,500 per unit						£47,250
2.7.1	CIL - Low value	£0 per sq m						£0
2.7.2	CIL - Moderate value	£0 per sq m						£0
2.7.3	CIL - High value	£0 per sq m						£0
							£47,250	
2.8 Sale cost								
2.8.1	Sale agents fee	1.25% Development Value of private units						£52,467
2.8.2	Sale legal fee	£600 per unit						£18,900
2.8.3	Marketing	£1,000 per private unit						£20,475
							£91,842	
TOTAL DEVELOPMENT COSTS (including land)							£4,231,473	
3.0 Developers' Profit								
3.1	Developer return calculated as a percentage of development value (market)	Rate 20%						£839,475.00
3.2	Developer return calculated as a percentage of development value (affordable)	6%						£66,641.40
							£906,116	
TOTAL PROJECT COSTS [EXCLUDING INTEREST]							£5,137,590	
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]							£170,475	
4.00	Finance Costs	APR 7.00%		PCM 0.565%			-£170,475	
TOTAL PROJECT COSTS [INCLUDING INTEREST]							£5,308,065	



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Moderate value



ITEM

Net Site Area

	Private	Affordable
Resi units	29	18.72
B1 offices	0	10.08
Retail	0	

1.0 Development Value

		No. of units	Size sq.m	Total sq.m	£psm	Total Value
1.1 Private Units	New build houses	18.72	110	2,059	£2,150	<input type="text" value="£4,427,280"/>
		18.72		2059		
1.2 Affordable rent	New build houses	2.88	80	230	£860	<input type="text" value="£198,144"/>
		2.88		230		
1.4 Intermediate	New build houses	7.20	80	576	£1,505	<input type="text" value="£866,880"/>
		7.20		576		

Gross Development value

2.0 Development Cost

2.1 Site Acquisition						
2.1.1	Site value (residual land value)					<input type="text" value="£1,255,395"/>
			Less Purchaser Costs			
				Stamp duty land tax		4.00%
				Agent fee		£12,554
				Legal fee		£6,277
						<input type="text" value="1,186,348"/>

2.3 Build Costs

		No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs
2.3.1 Private units	New build houses	18.72	110	2,059	£845	<input type="text" value="£1,740,024.00"/>
		18.72		2059		
2.3.2 Affordable units	New build houses	10.08	80	806	£835	<input type="text" value="£673,344.00"/>
		10.08		806		

29 2,866

2.4 Construction Costs

2.4.1	external works as a percentage of build costs	<input type="text" value="10%"/>				<input type="text" value="£241,336.80"/>
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2.5 Professional Fees

2.5.1	as percentage of build costs and construction costs	<input type="text" value="10%"/>				<input type="text" value="£265,470"/>
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2.6 Contingency

2.6.1	as percentage of build costs and construction costs	<input type="text" value="5%"/>				<input type="text" value="£132,735.24"/>
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2.7 Developer contributions

2.7.1	S.106 Obligations	<input type="text" value="£1,500"/>	per unit			<input type="text" value="£43,200"/>
2.7.1	CIL - Low value	<input type="text" value="£0"/>	per sq m			<input type="text" value="£0"/>
2.7.2	CIL - Moderate value	<input type="text" value="£0"/>	per sq m			<input type="text" value="£0"/>
2.7.3	CIL - High value	<input type="text" value="£0"/>	per sq m			<input type="text" value="£0"/>

2.8 Sale cost

2.8.1	Sale agents fee	<input type="text" value="1.25%"/>	Development Value of private units			<input type="text" value="£55,341"/>
2.8.2	Sale legal fee	<input type="text" value="£600"/>	per unit			<input type="text" value="£17,280"/>
2.8.3	Marketing	<input type="text" value="£1,000"/>	per private unit			<input type="text" value="£16,720"/>

3.0 Developers' Profit

		Rate	
3.1	Developer return calculated as a percentage of development value (market)	<input type="text" value="20%"/>	<input type="text" value="£885,456.00"/>
3.2	Developer return calculated as a percentage of development value (affordable)	<input type="text" value="6%"/>	<input type="text" value="£63,901.44"/>

TOTAL PROJECT COSTS [EXCLUDING INTEREST]

TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]

4.00	Finance Costs	APR <input type="text" value="7.00%"/>	PCM <input type="text" value="0.565%"/>	<input type="text" value="-£169,147"/>
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TOTAL PROJECT COSTS [INCLUDING INTEREST]

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High value

ITEM

Net Site Area

	Private	Affordable
Resi units	27	16.20
B1 offices	0	10.80
Retail	0	



1.0 Development Value

		No. of units	Size sq.m	Total sq.m	£psm	Total Value	
1.1	Private Units	New build houses	16.20	120	1,944	£2,300	<input type="text" value="£4,471,200"/>
				16.20	1944		
1.2	Affordable rent	New build houses	3.24	80	259	£920	<input type="text" value="£238,464"/>
				3.24	259		
1.4	Intermediate	New build houses	7.56	80	605	£1,610	<input type="text" value="£973,728"/>
				7.56	605		

Gross Development value

£5,683,392

2.0 Development Cost

2.1 Site Acquisition

2.1.1	Site value (residual land value)					<input type="text" value="£1,484,549"/>
			Less Purchaser Costs			
				Stamp duty land tax		4,000
				Agent fee		£14,845
				Legal fee		£7,423
						<input type="text" value="1,402,898"/>

2.3 Build Costs

		No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs	
2.3.1	Private units	New build houses	16.20	120	1,944	£855	<input type="text" value="£1,662,120.00"/>
				16.20	1944		
2.3.2	Affordable units	New build houses	10.80	80	864	£835	<input type="text" value="£721,440.00"/>
				10.80	864		

27

2,808

£2,383,560

2.4 Construction Costs

2.4.1	external works as a percentage of build costs	<input type="text" value="10%"/>				<input type="text" value="£238,356.00"/>
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£238,356

2.5 Professional Fees

2.5.1	as percentage of build costs and construction costs	<input type="text" value="10%"/>				<input type="text" value="£262,192"/>
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£262,192

2.6 Contingency

2.6.1	as percentage of build costs and construction costs	<input type="text" value="5%"/>				<input type="text" value="£131,095.80"/>
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£131,096

2.7 Developer contributions

2.7.1	S.106 Obligations	<input type="text" value="£1,500"/>	per unit			<input type="text" value="£40,500"/>
2.7.1	CIL - Low value	<input type="text" value="£0"/>	per sq m			<input type="text" value="£0"/>
2.7.2	CIL - Moderate value	<input type="text" value="£0"/>	per sq m			<input type="text" value="£0"/>
2.7.3	CIL - High value	<input type="text" value="£0"/>	per sq m			<input type="text" value="£0"/>

£40,500

2.8 Sale cost

2.8.1	Sale agents fee	<input type="text" value="1.25%"/>	Development Value of private units			<input type="text" value="£55,800"/>
2.8.2	Sale legal fee	<input type="text" value="£600"/>	per unit			<input type="text" value="£16,200"/>
2.8.3	Marketing	<input type="text" value="£1,000"/>	per private unit			<input type="text" value="£16,200"/>

£88,290

TOTAL DEVELOPMENT COSTS (including land)

£4,546,892

3.0 Developers' Profit

		Rate	
3.1	Developer return calculated as a percentage of development value (market)	<input type="text" value="20%"/>	<input type="text" value="£894,240.00"/>
3.2	Developer return calculated as a percentage of development value (affordable)	<input type="text" value="6%"/>	<input type="text" value="£72,731.52"/>

£966,972

TOTAL PROJECT COSTS [EXCLUDING INTEREST]

£5,513,863

TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]

£169,529

4.00 Finance Costs

APR
PCM

TOTAL PROJECT COSTS [INCLUDING INTEREST]

£5,683,392

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Low value							
ITEM							
Net Site Area	3.50						£1,035,802 per ha
Resi units	123	Private	Affordable				
B1 offices	0	79.63	42.88				
Retail	0						
1.0 Development Value							
1.1	Private Units			No. of units	Size sq.m	Total sq.m	Epsm
		New build houses		79.63	100	7,963	£2,050
				79.63		7963	
							Total Value
							£16,323,125
1.2	Affordable rent	10%		No. of units	Size sq.m	Total sq.m	Epsm
		New build houses		12.25	80	980	£820
				12.25		980	
							Total Value
							£803,600
1.4	Intermediate	25%		No. of units	Size sq.m	Total sq.m	Epsm
		New build houses		30.63	80	2,450	£1,435
				30.63		2450	
							Total Value
							£3,515,750
Gross Development value							£20,642,475
2.0 Development Cost							
2.1 Site Acquisition							
2.1.1	Site value (residual land value)						£3,836,305
				Less Purchaser Costs			
						Stamp duty land tax	4.00%
						Agent fee	£38,363
						Legal fee	£19,182
							3,625,308
2.3 Build Costs							
2.3.1	Private units			No. of units	Size sq.m	Total sq.m	Cost per sq.m
		New build houses		79.63	100	7,963	£825
				79.63		7963	
							Total Costs
							£6,569,062.50
2.3.2	Affordable units			No. of units	Size sq.m	Total sq.m	Cost per sq.m
		New build houses		42.88	80	3,430	£825
				42.88		3430	
							Total Costs
							£2,829,750.00
				123		11,393	£9,398,813
2.4 Construction Costs							
2.4.1	external works as a percentage of build costs			10%			£939,881.25
							£939,881
2.5 Professional Fees							
2.5.1	as percentage of build costs and construction costs			10%			£1,033,869
							£1,033,869
2.6 Contingency							
2.6.1	as percentage of build costs and construction costs			5%			£516,934.69
							£516,935
2.7 Developer contributions							
2.7.1	S.106 Obligations			£2,500	per unit		£306,250
2.7.1	CIL - Low value			£0	per sq m		£0
2.7.2	CIL - Moderate value			£0	per sq m		£0
2.7.3	CIL - High value			£0	per sq m		£0
							£306,250
2.8 Sale cost							
2.8.1	Sale agents fee			1.25%	Development Value of private units		£204,039
2.8.2	Sale legal fee			£600	per unit		£73,500
2.8.3	Marketing			£1,000	per private unit		£79,625
							£357,164
TOTAL DEVELOPMENT COSTS (including land)							£16,178,220
3.0 Developers' Profit							
3.1	Developer return calculated as a percentage of development value (market)			Rate			£3,264,625.00
3.1	Developer return calculated as a percentage of development value (affordable)			20%			£259,161.00
				6%			
							£3,523,786
TOTAL PROJECT COSTS [EXCLUDING INTEREST]							£19,702,006
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]							£940,469
4.00	Finance Costs			APR		PCM	
				7.00%		0.565%	£-940,469
TOTAL PROJECT COSTS [INCLUDING INTEREST]							£20,642,475



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Moderate value							
ITEM							
Net Site Area	3.50						£1,259,824 per ha
Resi units	112	Private	72.80	Affordable	39.20		
B1 offices	0						
Retail	0						
1.0 Development Value							
1.1	Private Units	New build houses	No. of units 72.80 72.80	Size sq.m 110 8008	Total sq.m 8,008 8008	£psm £2,150	Total Value £17,217,200
1.2	Affordable rent	New build houses	No. of units 11.20 11.20	Size sq.m 80 896	Total sq.m 896 896	£psm £860	Total Value £770,560
1.4	Intermediate	New build houses	No. of units 28.00 28.00	Size sq.m 80 2240	Total sq.m 2,240 2240	£psm £1,505	Total Value £3,371,200
Gross Development value							£21,358,960
2.0 Development Cost							
2.1	Site Acquisition						
2.1.1	Site value (residual land value)						£4,666,016
			Less Purchaser Costs				
					Stamp duty land tax	4.00%	
					Agent fee		£46,660
					Legal fee		£23,330
							4,409,385
2.3 Build Costs							
2.3.1	Private units	New build houses	No. of units 72.80 72.80	Size sq.m 110 8008	Total sq.m 8,008 8008	Cost per sq.m £835	Total Costs £6,686,680.00
2.3.2	Affordable units	New build houses	No. of units 39.20 39.20	Size sq.m 80 3136	Total sq.m 3,136 3136	Cost per sq.m £825	Total Costs £2,587,200.00
			112		11,144		£9,273,880
2.4 Construction Costs							
2.4.1	external works as a percentage of build costs		10%				£927,388.00
							£927,388
2.5 Professional Fees							
2.5.1	as percentage of build costs and construction costs		10%				£1,020,127
							£1,020,127
2.6 Contingency							
2.6.1	as percentage of build costs and construction costs		5%				£510,063.40
							£510,063
2.7 Developer contributions							
2.7.1	S.106 Obligations		£2,500 per unit				£280,000
2.7.1	CIL - Low value		£0 per sq m				£0
2.7.2	CIL - Moderate value		£0 per sq m				£0
2.7.3	CIL - High value		£0 per sq m				£0
							£280,000
2.8 Sale cost							
2.8.1	Sale agents fee		1.25%	Development Value of private units			£215,215
2.8.2	Sale legal fee		£600	per unit			£87,200
2.8.3	Marketing		£1,000	per private unit			£72,800
3.0 Developers' Profit							
3.1	Developer return calculated as a percentage of development value (market)		Rate 20%				£3,443,440.00
3.1	Developer return calculated as a percentage of development value (affordable)		6%				£248,505.60
							£3,691,946
TOTAL PROJECT COSTS [EXCLUDING INTEREST]							£20,468,004
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]							£890,956
4.00	Finance Costs		APR 7.00%	PCM 0.565%			£-890,956
TOTAL PROJECT COSTS [INCLUDING INTEREST]							£21,358,960




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High value							
ITEM							
Net Site Area	3.50						£1,513,569 per ha
Resi units	105	Private	63.00	Affordable	42.00		
B1 offices	0						
Retail	0						
1.0 Development Value							
1.1	Private Units						
	New build houses	No. of units	Size sq.m	Total sq.m	£psm	Total Value	
		63.00	120	7,560	£2,300	£17,388,000	
		63.00		7560			
1.2	Affordable rent	12%					
	New build houses	No. of units	Size sq.m	Total sq.m	£psm	Total Value	
		12.60	80	1,008	£920	£927,360	
		12.60		1008			
1.4	Intermediate	28%					
	New build houses	No. of units	Size sq.m	Total sq.m	£psm	Total Value	
		29.40	80	2,352	£1,610	£3,786,720	
		29.40		2352			
Gross Development value							£22,102,080
2.0 Development Cost							
2.1 Site Acquisition							
2.1.1	Site value (residual land value)					£5,605,810	
				Less Purchaser Costs			
					Stamp duty land tax	4.00%	
					Agent fee	£56,058	
					Legal fee	£28,029	
							5,297,491
2.3 Build Costs							
2.3.1	Private units						
	New build houses	No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs	
		63.00	120	7,560	£845	£6,388,200.00	
		63.00		7560			
2.3.2	Affordable units						
	New build houses	No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs	
		42.00	80	3,360	£825	£2,772,000.00	
		42.00		3360			
							9,160,200
2.4 Construction Costs							
2.4.1	external works as a percentage of build costs		10%			£916,020.00	
							916,020
2.5 Professional Fees							
2.5.1	as percentage of build costs and construction costs		10%			£1,007,622	
							1,007,622
2.6 Contingency							
2.6.1	as percentage of build costs and construction costs		5%			£503,811.00	
							503,811
2.7 Developer contributions							
2.7.1	S.106 Obligations		£2,500	per unit		£262,500	
2.7.1	CIL - Low value		£0	per sq m		£0	
2.7.2	CIL - Moderate value		£0	per sq m		£0	
2.7.3	CIL - High value		£0	per sq m		£0	
							262,500
2.8 Sale cost							
2.8.1	Sale agents fee	1.25%		Development Value of private units		£217,350	
2.8.2	Sale legal fee	£600		per unit		£63,000	
2.8.3	Marketing	£1,000		per private unit		£63,000	
							343,350
TOTAL DEVELOPMENT COSTS (including land)							£17,490,994
3.0 Developers' Profit							
3.1	Developer return calculated as a percentage of development value (market)		Rate			£3,477,600.00	
3.1	Developer return calculated as a percentage of development value (affordable)		6%			£282,844.80	
							3,760,445
TOTAL PROJECT COSTS [EXCLUDING INTEREST]							£21,251,438
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]							£850,642
4.00	Finance Costs		APR	7.00%	PCM	0.565%	-£850,642
TOTAL PROJECT COSTS [INCLUDING INTEREST]							£22,102,080



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Low value								
ITEM								
Net Site Area	0.25		-£995,682 per ha					
Resi units	20	Private	13.00	Affordable	7.00			
B1 offices	0							
Retail	0							
1.0	Development Value							
1.1	Private Units		No. of units	Size sq.m	Total sq.m	£psm	Total Value	
	New build houses		13.00	55	715	£1,950	£1,394,250	
			13.00		715			
1.2	Affordable rent	25%	No. of units	Size sq.m	Total sq.m	£psm	Total Value	
	New build houses		5.00	50	250	£780	£195,000	
			5.00		250			
1.4	Intermediate	10%	No. of units	Size sq.m	Total sq.m	£psm	Total Value	
	New build houses		2.00	50	100	£1,365	£136,500	
			2.00		100			
Gross Development value							£1,725,750	
2.0	Development Cost							
2.1	Site Acquisition							
2.1.1	Site value (residual land value)						-£252,711	
		Less Purchaser Costs						
							Stamp duty land tax 0.00%	
							Agent fee -£2,527	
							Legal fee -£1,264	
							-248,920	
2.3	Build Costs							
2.3.1	Private units		No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs	
	New build houses		13.00	55	858	£976	£837,408.00	
			13.00		858			
2.3.2	Affordable units		No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs	
	New build houses		7.00	50	420	£976	£409,920.00	
			7.00		420			
			20	1,278		£1,247,328		
2.4	Construction Costs							
2.4.1	external works as a percentage of build costs	10%					£124,732.80	
							£124,733	
2.5	Professional Fees							
2.5.1	as percentage of build costs and construction costs	10%					£137,206	
							£137,206	
2.6	Contingency							
2.6.1	as percentage of build costs and construction costs	5%					£68,603.04	
							£68,603	
2.7	Developer contributions							
2.7.1	S.106 Obligations	£1,000 per unit					£20,000	
2.7.1	CIL - Low value	£0 per sq m					£0	
2.7.2	CIL - Moderate value	£0 per sq m					£0	
2.7.3	CIL - High value	£0 per sq m					£0	
							£20,000	
2.8	Sale cost							
2.8.1	Sale agents fee	1.25% Development Value of private units					£17,428	
2.8.2	Sale legal fee	£600 per unit					£12,000	
2.8.3	Marketing	£1,000 per private unit					£13,000	
							£42,428	
TOTAL DEVELOPMENT COSTS (including land)							£1,391,378	
3.0	Developers' Profit							
3.1	Developer return calculated as a percentage of development value (market)	Rate 20%					£278,850.00	
3.2	Developer return calculated as a percentage of development value (affordable)	Rate 6%					£68,300.00	
							£345,150	
TOTAL PROJECT COSTS [EXCLUDING INTEREST]							£1,736,528	
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]							-£10,778	
4.00	Finance Costs							
		APR 7.00%					PCM 0.565%	
							-£35,632	
TOTAL PROJECT COSTS [INCLUDING INTEREST]							£1,772,160	

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Moderate value									
ITEM									
Net Site Area	0.25	£747,121 per ha							
Resi units	20	Private	Affordable						
B1 offices	0	13.00	7.00						
Retail	0								
1.0 Development Value									
1.1	Private Units			No. of units	Size sq.m	Total sq.m	£psm	Total Value	
		New build houses		13.00	60	780	£2,050	£1,599,000	
				13.00		780			
1.2	Affordable rent	25%		No. of units	Size sq.m	Total sq.m	£psm	Total Value	
		New build houses		5.00	50	250	£820	£205,000	
				5.00		250			
1.4	Intermediate	10%		No. of units	Size sq.m	Total sq.m	£psm	Total Value	
		New build houses		2.00	50	100	£1,435	£143,500	
				2.00		100			
Gross Development value								£1,947,500	
2.0 Development Cost									
2.1 Site Acquisition									
2.1.1	Site value (residual land value)							-£189,625	
		Less Purchaser Costs							
								Stamp duty land tax 0.00%	
								Agent fee -£1,896	
								Legal fee -£948	
								-186,780	
2.3 Build Costs									
2.3.1	Private units			No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs	
		New build houses		13.00	60	936	£986	£922,896.00	
				13.00		936			
2.3.2	Affordable units			No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs	
		New build houses		7.00	50	420	£976	£409,920.00	
				7.00		420			
								£1,332,816	
2.4 Construction Costs									
2.4.1	external works as a percentage of build costs	10%						£133,281.60	
								£133,282	
2.5 Professional Fees									
2.5.1	as percentage of build costs and construction costs	10%						£146,610	
								£146,610	
2.6 Contingency									
2.6.1	as percentage of build costs and construction costs	5%						£73,304.88	
								£73,305	
2.7 Developer contributions									
2.7.1	S.106 Obligations	£1,000 per unit						£20,000	
2.7.1	CIL - Low value	£0 per sq m						£0	
2.7.2	CIL - Moderate value	£0 per sq m						£0	
2.7.3	CIL - High value	£0 per sq m						£0	
								£20,000	
2.8 Sale cost									
2.8.1	Sale agents fee	1.25%	Development Value of private units				£19,988		
2.8.2	Sale legal fee	£600	per unit				£12,000		
2.8.3	Marketing	£1,000	per private unit				£13,000		
								£44,988	
3.0 Developers' Profit									
3.1	Developer return calculated as a percentage of development value (market)	Rate 20%						£319,800.00	
3.1	Developer return calculated as a percentage of development value (affordable)	Rate 6%						£20,910.00	
								£340,710	
TOTAL PROJECT COSTS [EXCLUDING INTEREST]								£1,904,930	
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]								£42,570	
4.00 Finance Costs									
		APR 7.00%						PCM 0.565%	-£42,570
TOTAL PROJECT COSTS [INCLUDING INTEREST]								£1,947,500	



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High value



ITEM

Net Site Area

	Private	Affordable
Resi units	<input type="text" value="20"/>	<input type="text" value="7.00"/>
B1 offices	<input type="text" value="0"/>	
Retail	<input type="text" value="0"/>	

1.0 Development Value

		No. of units	Size sq.m	Total sq.m	Epsm	Total Value
1.1 Private Units	New build houses	<input type="text" value="13.00"/>	<input type="text" value="65"/>	<input type="text" value="845"/>	<input type="text" value="£2,200"/>	<input type="text" value="£1,859,000"/>
		<input type="text" value="13.00"/>		<input type="text" value="845"/>		
1.2 Affordable rent	New build houses	<input type="text" value="5.00"/>	<input type="text" value="50"/>	<input type="text" value="250"/>	<input type="text" value="£880"/>	<input type="text" value="£220,000"/>
		<input type="text" value="5.00"/>		<input type="text" value="250"/>		
1.4 Intermediate	New build houses	<input type="text" value="2.00"/>	<input type="text" value="50"/>	<input type="text" value="100"/>	<input type="text" value="£1,540"/>	<input type="text" value="£154,000"/>
		<input type="text" value="2.00"/>		<input type="text" value="100"/>		

Gross Development value

2.0 Development Cost

2.1 Site Acquisition

2.1.1 Site value (residual land value)						<input type="text" value="-£79,586"/>
	Less Purchaser Costs					
					Stamp duty land tax	<input type="text" value="0.00%"/>
					Agent fee	<input type="text" value="-£796"/>
					Legal fee	<input type="text" value="-£398"/>

2.3 Build Costs

		No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs
2.3.1 Private units	New build houses	<input type="text" value="13.00"/>	<input type="text" value="65"/>	<input type="text" value="1,014"/>	<input type="text" value="£996"/>	<input type="text" value="£1,009,944.00"/>
		<input type="text" value="13.00"/>		<input type="text" value="1014"/>		
2.3.2 Affordable units	New build houses	<input type="text" value="7.00"/>	<input type="text" value="50"/>	<input type="text" value="420"/>	<input type="text" value="£976"/>	<input type="text" value="£409,920.00"/>
		<input type="text" value="7.00"/>		<input type="text" value="420"/>		

2.4 Construction Costs

2.4.1 external works as a percentage of build costs	<input type="text" value="10%"/>					<input type="text" value="£141,986.40"/>
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2.5 Professional Fees

2.5.1 as percentage of build costs and construction costs	<input type="text" value="10%"/>					<input type="text" value="£156,185"/>
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2.6 Contingency

2.6.1 as percentage of build costs and construction costs	<input type="text" value="5%"/>					<input type="text" value="£78,092.52"/>
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2.7 Developer contributions

2.7.1 S.106 Obligations	<input type="text" value="£1,000"/>	per unit				<input type="text" value="£20,000"/>
2.7.1 CIL - Low value	<input type="text" value="£0"/>	per sq m				<input type="text" value="£0"/>
2.7.2 CIL - Moderate value	<input type="text" value="£0"/>	per sq m				<input type="text" value="£0"/>
2.7.3 CIL - High value	<input type="text" value="£0"/>	per sq m				<input type="text" value="£0"/>

2.8 Sale cost

2.8.1 Residential Sale agents fee	<input type="text" value="1.25%"/>	Development Value of private units				<input type="text" value="£23,238"/>
2.8.2 Sale legal fee	<input type="text" value="£600"/>	per unit				<input type="text" value="£12,000"/>
2.8.3 Marketing	<input type="text" value="£1,000"/>	per private unit				<input type="text" value="£13,000"/>

TOTAL DEVELOPMENT COSTS (including land)

3.0 Developers' Profit

		Rate	
3.1 Developer return calculated as a percentage of development value (market)	<input type="text" value="20%"/>		<input type="text" value="£371,800.00"/>
3.1 Developer return calculated as a percentage of development value (affordable)	<input type="text" value="6%"/>		<input type="text" value="£74,800.00"/>

TOTAL PROJECT COSTS [EXCLUDING INTEREST]

TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]

4.0 Finance Costs

APR	<input type="text" value="7.00%"/>	PCM	<input type="text" value="0.565%"/>	<input type="text" value="£52,787"/>
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TOTAL PROJECT COSTS [INCLUDING INTEREST]

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ITEM

Net Site Area	0.25	£1,492,067 per ha	
Resi units	15	Private	Affordable
B1 offices	0	15.00	0.00
Retail	0		

1.0 Development Value

1.1	Private Units	0	No. of units	Size sq.m	Total sq.m	£psm	Total Value
			15.00	60	900	£3,000	£2,700,000
			15.00		900		

Gross Development value £2,700,000

2.0 Development Cost

2.1 Site Acquisition

2.1.1	Site value (residual land value)						£390,593
			Less Purchaser Costs				
						Stamp duty land tax	3.00%
						Agent fee	£3,906
						Legal fee	£1,953
							373,017

2.3 Build Costs

2.3.1	Private units	0	No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs
			15.00	60	1,170	£1,100	£1,287,000.00
			15.00		1170		
2.3.2	Affordable units	0	No. of units	Size sq.m	Total sq.m	Cost per sq.m	Total Costs
			0.00	0	0	£0	£0.00
			0.00		0		
			15		1,170		£1,287,000

2.4 Construction Costs

2.4.1	external works as a percentage of build costs	10%					£128,700.00
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2.5 Professional Fees

2.5.1	as percentage of build costs and construction costs	10%					£141,570
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2.6 Contingency

2.6.1	as percentage of build costs and construction costs	5%					£70,785.00
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2.7 Developer contributions

2.7.1	S.106 Obligations	£1,500	per unit				£22,500
2.7.1	CIL - Low value	£0	per sq m				£0
2.7.2	CIL - Moderate value	£0	per sq m				£0
2.7.3	CIL - High value	£0	per sq m				£0
							£22,500

2.8 Sale cost

2.8.1	Sale agents fee	1.25%	Development Value of private units				£33,750
2.8.2	Sale legal fee	£600	per unit				£9,000
2.8.3	Marketing	£1,000	per private unit				£15,000

3.0 Developers' Profit

3.1	Developer return calculated as a percentage of development value (market)	Rate					£540,000.00
		20%					
3.1	Developer return calculated as a percentage of development value (affordable)	Rate					£0.00
		6%					
							£540,000

TOTAL PROJECT COSTS [EXCLUDING INTEREST] £2,621,322

TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST] £78,678

4.00 Finance Costs

	APR	PCM	
	7.00%	0.565%	-£78,678

TOTAL PROJECT COSTS [INCLUDING INTEREST] £2,700,000

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Appendix C Non-Residential Viability Assessments

ITEM

	residual value		
Net Site Area	0.25	-£16,752,713	per ha

1.0 Development Value							
		No. of units	Size sq.m	Rent	Yield	Value per Unit	Total Value
1.1	Town Centre Office	1	5100	£110	9.0%	£6,233,333	£6,233,333
					No. of months	Rent free period 6	Adjusted for rent free £5,970,450.51
						Less Purchaser Costs	£420,750
						Adjusted cap value	£5,549,701
		1	5,100				£5,549,701
2.0 Development Cost							
2.1 Site Acquisition							
2.1.1	Site Value						-£4,262,777
						Less Purchaser Costs	1.75%
							-£4,188,178.21
2.2 Build Costs							
		No. of units	Size sq.m	Cost per sq.m	Total Costs		
2.2.1	Town Centre Office	1	6,000	£1,150	£6,900,000		
					£6,900,000		
2.3 Externals							
2.3.1	External works as a percentage of build costs		10.0%				£690,000
							£690,000
2.4 Professional Fees							
2.4.1	as percentage of build costs & externals		8%				£607,200
							£607,200
2.5 Contingency							
2.5.1	Based upon percentage of construction costs		5%				£409,860
2.6 CIL							
2.6.1	Residual S106			£0	per sq m		£0
2.6.1	CIL			£0	per sq m		£0
							£409,860
2.6 Sale costs							
2.6.1	Marketing costs			£25,000			£25,000
2.6.2	Letting agent fee			10%	of rent		£56,100
2.6.3	Letting legal fees			5%	of rent		£28,050
							£109,150
							£4,528,032
3.0 Developers' Profit							
3.1	Based upon percentage of total development costs		Rate	20%			£905,606.36
							£905,606
							£5,433,638
TOTAL PROJECT COSTS [EXCLUDING INTEREST]							
							£116,062
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]							
4.00	Finance Costs		APR	7.00%		PCM	0.565%
							-£116,062
							£5,549,701
TOTAL PROJECT COSTS [INCLUDING INTEREST]							

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Business Park Office



ITEM

	residual value	
Net Site Area	0.50	-£2,573,290 per ha

1.0 Development Value							
		No. of units	Size sq.m	Rent	Yield	Value per Unit	Total Value
1.1	Business Park Office	1	3400	£120	8.50%	£4,800,000	£4,800,000
					No. of months	Rent free period 9	Adjusted for rent free £4,515,116.22
						Less Purchaser Costs	£324,000
						Adjusted cap value	£4,191,116 £0
		1	3,400				£4,191,116
2.0 Development Cost							
2.1 Site Acquisition							
2.1.1	Site Value						-£1,309,562
						Less Purchaser Costs	1.75%
							-£1,286,645
2.2 Build Costs							
		No. of units	Size sq.m	Cost per sq.m	Total Costs		
2.2.1	Business Park Office	1	4,000	£925	£3,700,000		
					£3,700,000		
2.3 Externals							
2.3.1	as percentage of build costs		10.00%		£370,000		
					£370,000		
2.4 Professional Fees							
2.4.1	as percentage of build costs & externals		8%		£325,600		
					£325,600		
2.5 Contingency							
2.5.1	Based upon percentage of construction costs		5%		£219,780		
					£219,780		
2.6 CIL							
2.6.1	Residual S106			£0	per sq m		£0
2.6.1	Office CIL			£0	per sq m		£0
							£219,780
2.6 Sale costs							
2.6.1	Marketing costs			£25,000			£25,000
2.6.2	Letting agent fee			10%	of rent		£40,800
2.6.3	Letting legal fees			5%	of rent		£20,400
							£86,200
							£3,414,935
TOTAL DEVELOPMENT COSTS							
3.0 Developers' Profit							
3.1	Based upon percentage of total development costs			Rate 20%			£682,987
							£682,987
TOTAL PROJECT COSTS [EXCLUDING INTEREST]							
							£4,097,922
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]							
							£93,194
4.00 Finance Costs							
				APR 7.00%		PCM 0.565%	-£93,194
							£4,191,116
TOTAL PROJECT COSTS [INCLUDING INTEREST]							

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ITEM

	residual value	
Net Site Area	0.50	-£550,375 per ha

1.0 Development Value							
		No. of units	Size sq.m	Rent	Yield	Value per Unit	Total Value
1.1	City centre office	1	1800	£65	8.0%	£1,462,500	£1,462,500
					No. of months	Rent free period 6	Adjusted for rent free £1,407,291.28
						Less Purchaser Costs	£98,719
						Adjusted cap value	£1,308,573 £0
		1	1,800				£1,308,573
2.0 Development Cost							
2.1 Site Acquisition							
2.1.1	Site Value						-£280,089
						Less Purchaser Costs	1.75%
							-£275,187.52
2.2 Build Costs							
		No. of units	Size sq.m	Cost per sq.m	Total Costs		
2.2.1	City centre office	1	2,000	£520	£1,040,000		
					£1,040,000		
2.3 Externals							
2.3.1	External works as a percentage of build costs		10.0%				£104,000
							£104,000
2.4 Professional Fees							
2.4.1	as percentage of build costs & externals		8%				£91,520
							£91,520
2.5 Contingency							
2.5.1	Based upon percentage of construction costs		5%				£61,776
							£61,776
2.6 CIL							
2.6.1	Residual S106			£0	per sq m		£0
2.6.1	Industrial CIL			£0	per sq m		£0
							£61,776
2.6 Sale costs							
2.6.1	Marketing costs			£25,000			£25,000
2.6.2	Letting agent fee			10%	of rent		£11,700
2.6.3	Letting legal fees			5%	of rent		£5,850
							£42,550
							£1,064,658
3.0 Developers' Profit							
3.1	Based upon percentage of total development costs		Rate 20%				£212,931.70
							£212,932
							£1,277,590
							£30,982
4.0 Finance Costs							
		APR 7.00%			PCM 0.565%		-£30,982
							£1,308,573

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ITEM

	residual value	
Net Site Area	0.50	£7,994,541 per ha

1.0 Development Value							
		No. of units	Size sq.m	Rent	Yield	Value per Unit	Total Value
1.1	City centre office	1	5100	£225	7.5%	£15,300,000	£15,300,000
					No. of months	Rent free period 6	Adjusted for rent free £14,756,630.36
						Less Purchaser Costs	£1,032,750
						Adjusted cap value	£13,723,880 £0
		1	5,100				£13,723,880
2.0 Development Cost							
2.1 Site Acquisition							
2.1.1	Site Value						£4,286,617
						Less Purchaser Costs	6.75%
							£3,997,270.70
2.2 Build Costs							
		No. of units	Size sq.m	Cost per sq.m	Total Costs		
2.2.1	City centre office	1	6,000	£860	£5,160,000		
					£5,160,000		
2.3 Externals							
2.3.1	External works as a percentage of build costs		10.0%		£516,000		
					£516,000		
2.4 Professional Fees							
2.4.1	as percentage of build costs & externals		8%		£454,080		
					£454,080		
2.5 Contingency							
2.5.1	Based upon percentage of construction costs		5%		£306,504		
					£306,504		
2.6 CIL							
2.6.1	Residual S106			£10	per sq m	£60,000	
2.6.1	High Street Comparison Retail CIL			£0	per sq m	£0	
						£306,504	
2.6 Sale costs							
2.6.1	Marketing costs			£25,000	£25,000		
2.6.2	Letting agent fee			10%	of rent	£114,750	
2.6.3	Letting legal fees			5%	of rent	£57,375	
						£197,125	
						£10,630,980	
3.0 Developers' Profit							
3.1	Based upon percentage of total development costs		Rate 20%		£2,126,195.94		
					£2,126,196		
					TOTAL PROJECT COSTS [EXCLUDING INTEREST]		
					£12,757,176		
					TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]		
					£966,705		
4.00 Finance Costs							
		APR 7.00%			PCM 0.565%	-£966,705	
						TOTAL PROJECT COSTS [INCLUDING INTEREST]	
						£13,723,880	

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Retail Warehouse



ITEM

	residual value	
Net Site Area	0.20	£2,023,557 per ha

1.0 Development Value							
	No. of units	Size sq.m	Rent	Yield	Value per Unit	Total Value	
1.1	1	900	£140	7.50%	£1,680,000	£1,680,000	
				No. of months	Rent free period 12	Adjusted for rent free £1,562,790.70	
					Less Purchaser Costs	£113,400	
					Adjusted cap value	£1,449,391	
	1	900				£1,449,391	
2.0 Development Cost							
2.1 Site Acquisition							
2.1.1						£424,894	
					Less Purchaser Costs	4.75%	
						£404,711	
2.2 Build Costs							
	No. of units	Size sq.m	Cost per sq.m			Total Costs	
2.2.1	1	1,000	£570			£570,000	
						£570,000	
2.3 Externals							
2.3.1				10.00%		£57,000	
						£57,000	
2.4 Professional Fees							
2.4.1				8%		£50,160	
						£50,160	
2.5 Contingency							
2.5.1				5%		£33,858	
2.6 CIL							
2.6.1	Residual S106		£20	per sq m		£20,000	
2.6.1	Retail Warehouse CIL		£0	per sq m		£0	
						£33,858	
2.6 Sale costs							
2.6.1	Marketing costs		£25,000			£25,000	
2.6.2	Letting agent fee		10%	of rent		£12,600	
2.6.3	Letting legal fees		5%	of rent		£6,300	
						£43,900	
						£1,159,629	
3.0 Developers' Profit							
3.1				Rate 20%		£231,926	
						£231,926	
						£1,391,555	
TOTAL PROJECT COSTS [EXCLUDING INTEREST]							
						£57,835	
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]							
4.00 Finance Costs							
			APR 7.00%		PCM 0.565%	£57,835	
						£1,449,391	
TOTAL PROJECT COSTS [INCLUDING INTEREST]							

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Supermarket



ITEM

	residual value	
Net Site Area	1.00	£2,831,998 per ha

1.0 Development Value							
1.1	Supermarket	No. of units 1	Size sq.m 3600	Rent £180	Yield 5.50%	Value per Unit £11,781,818	Total Value £11,781,818
					No. of months 6	Rent free period Adjusted for rent free	£11,470,598.71
						Less Purchaser Costs	£795,273
						Adjusted cap value	£10,675,326
		1	3,600				£10,675,326

2.0 Development Cost							
2.1 Site Acquisition							
2.1.1	Site Value						£3,036,995
						Less Purchaser Costs	6.75%
							£2,831,998

2.2 Build Costs							
2.2.1	Supermarket	No. of units 1	Size sq.m 4,000	Cost per sq.m £1,100		Total Costs	£4,400,000
							£4,400,000

2.3 Externals							
2.3.1	as percentage of build costs		10.00%				£440,000
							£440,000

2.4 Professional Fees							
2.4.1	as percentage of build costs & externals		8%				£387,200
							£387,200

2.5 Contingency							
2.5.1	Based upon percentage of construction costs		5%				£261,360
							£261,360

2.6 CIL							
2.6.1	Residual S106			£50 per sq m			£200,000
2.6.1	Supermarket CIL			£0 per sq m			£0
							£261,360

2.6 Sale costs							
2.6.1	Marketing costs			£25,000			£25,000
2.6.2	Letting agent fee			10% of rent			£64,800
2.6.3	Letting legal fees			5% of rent			£32,400
							£122,200

TOTAL DEVELOPMENT COSTS							£8,442,758
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3.0 Developers' Profit							
3.1	Based upon percentage of total development costs			Rate 20%			£1,688,552
							£1,688,552

TOTAL PROJECT COSTS [EXCLUDING INTEREST]							£10,131,310
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TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]							£544,016
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4.00 Finance Costs							
				APR 7.00%		PCM 0.565%	£-544,016
TOTAL PROJECT COSTS [INCLUDING INTEREST]							£10,675,326

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Neighbourhood Convenience



ITEM

	residual value	
Net Site Area	0.20	£1,037,147 per ha

1.0 Development Value							
		No. of units	Size sq.m	Rent	Yield	Value per Unit	Total Value
1.1	Neighbourhood Convenienc	1	1080	£150	7.00%	£2,314,286	£2,314,286
					No. of months	Rent free period 0	Adjusted for rent free £2,314,285.71
						Less Purchaser Costs	£156,214
						Adjusted cap value	£2,158,071
		1	1,080				£2,158,071
2.0 Development Cost							
2.1 Site Acquisition							
2.1.1	Site Value						£213,295
						Less Purchaser Costs	2.75%
							£207,429
2.2 Build Costs							
		No. of units	Size sq.m	Cost per sq.m	Total Costs		
2.2.1	Neighbourhood Convenienc	1	1,200	£990	£1,188,000		
					£1,188,000		
2.3 Externals							
2.3.1	as percentage of build costs		10.00%		£118,800		
					£118,800		
2.4 Professional Fees							
2.4.1	as percentage of build costs & externals		8%		£104,544		
					£104,544		
2.5 Contingency							
2.5.1	Based upon percentage of construction costs		5%		£70,567		
					£70,567		
2.6 CIL							
2.6.1	Residual S106			£0	per sq m		£0
2.6.1	Neighbourhood Convenience CIL			£0	per sq m		£0
							£70,567
2.6 Sale costs							
2.6.1	Marketing costs			£25,000			£25,000
2.6.2	Letting agent fee			10%	of rent		£16,200
2.6.3	Letting legal fees			5%	of rent		£8,100
							£49,300
							£1,738,641
TOTAL DEVELOPMENT COSTS							
3.0 Developers' Profit							
3.1	Based upon percentage of total development costs		Rate 20%				£347,728
							£347,728
TOTAL PROJECT COSTS [EXCLUDING INTEREST]							
							£2,086,369
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]							
							£71,703
4.00 Finance Costs							
			APR 7.00%		PCM 0.565%		-£71,703
							£2,158,071
TOTAL PROJECT COSTS [INCLUDING INTEREST]							

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Appendix D Non-Residential Market Data

Street	Town	Postcode	Event Date	Use Code	Grade	Deal Type	Size SqFt	Size SqM	Sale Price (£)	Achieved Rent (£)	Achieved Rent (£ per Sq Ft)	Achieved Rent (£ per Sq M)	Asking Rent (£)	Asking Rent (£ per Sq Ft)	Asking Rent (£ per Sq M)	Notes
Horse Shoe Inn Long Street	Easingwold	YO61 3HX	15/12/2009	PUBLIC HOUSE	Second Hand	Freehold Sold	1,800	167	Not disclosed	n/a	n/a	n/a	n/a	n/a	n/a	An undisclosed purchaser has acquired the freehold interest in 1,800 sq ft (167 sq m) of public house space from an undisclosed vendor. Christie and Co acted on behalf of the vendor. The quoting price was £225,000. Achieved price confirmed by Nick Thomas at Christie and Co. (CoStar Research 05/01/2010)
135 Long Street	Easingwold	YO61 3JB	30/06/2009	RETAIL HIGH STREET UNIT	Not disclosed	Letting	1,753	163	n/a	Not disclosed	Not disclosed	Not disclosed	17,500	Not Disclosed	Not Disclosed	Lease details confidential. (CoStar Research 11/08/2009)
23 Ryegate	Helmsley	YO62 5AA	18/05/2012	RETAIL OUT OF TOWN	Second Hand	Freehold Sold	182	17	240,000	n/a	n/a	n/a	n/a	n/a	n/a	Mr & Mrs Chester have purchased the freehold interest in 182 sq ft (17 sq m) of ground floor retail space from Mr Douthwaite for £240,000. Peter Illingworth acted on behalf of Mr Douthwaite. John Howell & Co acted on behalf of Mr & Mrs Chester. The quoting price was £250,000. Achieved price confirmed by Peter Illingworth. (CoStar Research 22/05/2012)
8 Bondgate	Helmsley	YO62 5BR	09/03/2012	RETAIL HIGH STREET UNIT	Second Hand	Freehold Investment Sold	698	65	172,000	n/a	n/a	n/a	n/a	n/a	n/a	A private UK based investor has purchased the freehold interest in 698 sq ft (65 sq m) of retail space from Mr Geraghty for £172,000 as an investment, reflecting a net initial yield of 5.72%. The property is let to accountants/solicitors and produces an annual rental income of £10,000. Boulton & Cooper Stephenson acted on behalf of Mr Geraghty (the vendor). The purchaser was unrepresented. (CoStar Research 18/04/2012)
16 Bondgate	Helmsley	YO62 5BR	10/02/2012	RETAIL HIGH STREET UNIT	Second Hand	Freehold Sold	1,200	111	181,500	n/a	n/a	n/a	n/a	n/a	n/a	Mr Quentin Matthews has purchased the freehold interest in 1,200 sq ft (111 sq m) of ground and first floor retail space from TVC Electrical for £181,500. Boulton & Cooper Stephenson acted on behalf of TVC Electrical. Mr Quentin Matthews was unrepresented. The quoting price was £225,000. Achieved price confirmed by Michelle Frankland at Boulton & Cooper Stephenson. (CoStar Research 13/04/2012)
55 Market Place	Malton	YO17 7LX	07/11/2012	RETAIL HIGH STREET UNIT	Second Hand	Letting	1,122	104	n/a	17,500	15.6	167.92	8,500	7.58	81.54	An undisclosed tenant has taken 387 sq ft (35.95 sq m) of ground-floor main sales space from Malton Estate on a lease period of 10 years, 4 months, 30 days at £17,500 pa, equating to £45.22 psf (£486.74 psm), subject to a rent review in year six and an option to break after 17 months and in year six. Malton Estate represented themselves in the transaction. The tenant was unrepresented. The quoting rent was £8,500 pa, equating to £21.96 psf (£236.42 psm). Achieved rent confirmed by Angela Ellison at Malton Estate.
57-57a Market Place	Malton	YO17 7LX	07/11/2012	RETAIL HIGH STREET UNIT	Second Hand	Letting	716	67	n/a	17,500	24.44	263.07	12,500	17.46	187.91	An undisclosed tenant has taken 716 sq ft (66.52 sq m) of ground-floor main sales space from Malton Estate on a lease period of 10 years, 4 months, 30 days at £17,500 pa, equating to £24.44 psf (£263.08 psm), subject to a rent review in year six and an option to break after 17 months and in year six. Malton Estate represented themselves in the transaction. The tenant was unrepresented. The quoting rent was £12,500 pa, equating to £17.46 psf (£187.92 psm). Achieved rent confirmed by Angela Ellison at Malton Estate.
11 Finkle Street	Malton	YO17 7JD	25/09/2012	RETAIL HIGH STREET UNIT	Second Hand	Letting	568	53	n/a	16,000	28.17	303.22	9,000	15.85	170.55	An undisclosed tenant has taken 358 sq ft (33.26 sq m) of ground-floor main sales space from Malton Estate on a 98-day lease at £16,000 pa, equating to £44.69 psf (£481.07 psm). Malton Estate represented themselves in the transaction. No rent-free period was agreed. The tenant was unrepresented. The quoting rent was £9,000 pa, equating to £25.14 psf (£270.60 psm). Achieved rent confirmed by Angela Ellison at Malton Estate.
13 Market Place	Malton	YO17 7LP	09/08/2012	RETAIL HIGH STREET UNIT	Second Hand	Letting	730	68	n/a	Not disclosed	Not disclosed	Not disclosed	8,700	11.92	128.28	An undisclosed tenant has taken 600 sq ft (55.74 sq m) of ground-floor retail space on confidential terms. Malton Estate acted on behalf of the landlord. The quoting rent was £7,800 pa.
1 Saville Street	Malton	YO17 7LL	12/06/2012	RETAIL HIGH STREET UNIT	New or Refurbished	Letting	215	20	n/a	Not disclosed	Not disclosed	Not disclosed	3,600	16.74	180.27	An undisclosed tenant has taken 215 sq ft (19.97 sq m) of ground-floor retail space on confidential terms. Malton Estates acted on behalf of the landlord.
2 Saville Street	Malton	YO17 7LL	12/06/2012	RETAIL HIGH STREET UNIT	New or Refurbished	Letting	363	34	n/a	Not disclosed	Not disclosed	Not disclosed	6,000	16.53	177.94	An undisclosed tenant has taken 363 sq ft (33.72 sq m) of ground-floor retail space on confidential terms. Malton Estates acted on behalf of the landlord. The quoting rent was £6,000 pa.
3-5 Market Street	Malton	YO17 7LY	01/05/2012	RETAIL HIGH STREET UNIT	Second Hand	Letting	200	19	n/a	2,500	12.5	134.55	4,950	24.75	266.42	Mrs D Gough and Mrs S Greenhough has taken 200 sq ft (19 sq m) of ground floor retail space at 5A Market Street from Gray Pension Fund on a new two year IRO lease at £2,500 pa. McBeath Property Consultants Ltd acted on behalf of Gray Pension Fund. Mrs D Gough and Mrs S Greenhough were unrepresented. The quoting rent was £4,950 pa. Achieved rent confirmed by Andrew McBeath at McBeath Property Consultants Ltd. (CoStar Research 21/05/2012)
56 Wheelgate	Malton	YO17 7HP	03/08/2011	RETAIL HIGH STREET UNIT	Second Hand	Letting	1,615	150	n/a	12,500	7.74	83.31	12,000	7.43	79.98	Mind Ltd has taken 1,615 sq ft (150 sq m) of retail space on a five-year lease at £12,500 pa, equating to £7.73 psf (£83.31 psm). Rowland Burkitt acted on behalf of the landlord. One month rent-free period was agreed. Mind Ltd was unrepresented. The quoting rent was £12,000 pa, equating to £7.43 psf (£79.98 psm). Achieved rent confirmed by John Burkitt at Rowland Burkitt. (CoStar Research 11/08/2011)
44-46 Wheelgate	Malton	YO17 7HP	23/05/2011	RETAIL HIGH STREET UNIT	Second Hand	Letting	1,717	160	n/a	27,000	15.73	169.32	27,500	16.02	172.4	Costa Coffee Ltd has taken 1,717 sq ft (159 sq m) of retail space from Fitzwilliam Malton Estate on a ten year lease at £27,000 pa, equating to £16.02 psf (£172.40 psm), subject to an option to break in year five. Fawley Watson Booth and Malton Estate acted on behalf of Fitzwilliam Malton Estate. Costa Coffee was unrepresented. The quoting rent was £27,500 pa, equating to £15.72 psf (£169.26 psm). Achieved rent confirmed by Julie Fawley at Fawley Watson Booth. (CoStar Research 21/06/2011)
5 Yorkersgate	Malton	YO17 7AA	01/05/2011	RETAIL HIGH STREET UNIT	Second Hand	Letting	644	60	n/a	5,800	9.01	96.98	5,800	9.01	96.94	An undisclosed tenant has taken 644 sq ft (60 sq m) of ground floor retail space from an undisclosed landlord for £5,800 pa, equating to £9.01 psf (£96.94 psm). Malton Estate acted on behalf of the landlord. The quoting rent was Deal information confirmed by Jean Garner at Malton Estate. (CoStar Research 27/06/2011)
55 Market Place	Malton	YO17 7LX	11/04/2011	RETAIL HIGH STREET UNIT	Second Hand	Letting	1,122	104	n/a	8,500	7.58	81.59	8,500	7.58	81.54	An undisclosed tenant has taken 1,122 sq ft (104 sq m) of retail space from an undisclosed landlord on a six year lease at £8,500 pa, equating to £7.58 psf (£81.54 psm). Malton Estate acted on behalf of the landlord. A one month rent free period was agreed. The quoting rent was £8,500 pa, equating to £7.58 psf (£81.54 psm). Achieved rent confirmed by Nick Kilkenny at Malton Estate.
5 Wheelgate	Malton	YO17 7HT	27/01/2011	RETAIL HIGH STREET UNIT	Second Hand	Letting	3,050	283	n/a	20,000	6.56	70.61	22,503	7.38	79.42	The Works has taken 1,566 sq ft (145.49 sq m) of retail space from an undisclosed landlord at £20,000 pa, equating to £8.73 psf (£105.77 psm) on a 10 year lease, subject to a rent review and option to break in year five. A six month rent free period was agreed. Reesdenton Ltd acted on behalf of the landlord. The quoting rent was £22,500 pa, equating to £9.83 psf (£105.77 psm). Deal information confirmed by Matt Smith at Reesdenton.

19 Saville Street	Malton	YO17 7LL	12/01/2011	RETAIL HIGH STREET UNIT	Second Hand	Letting	1,355	126	n/a	12,000	8.86	95.37	12,000	8.86	Not Disclosed	Fine & Country Clothing has taken 1,355 sq ft (126 sq m) of retail space from Malton Estates on a six-year lease at Â£12,000 pa, equating to Â£8.85 psf (Â£95.33 psm), subject to an option to break in year three. Malton Estates acted on behalf of themselves. One month rent-free period was agreed. Fine & Country Clothing was unrepresented. The quoting rent was Â£12,000 pa, equating to Â£8.85 psf (Â£95.33 psm). Achieved rent confirmed by Nick Kilkenny at Malton Estates. (CoStar Research 19/01/2011)
10 Wheelgate	Malton	YO17 7HP	01/07/2010	RETAIL HIGH STREET UNIT	Second Hand	Letting	5,327	495	n/a	28,000	5.26	56.62	35,000	6.57	Not Disclosed	WH Smith have taken 5,327 sq ft (495 sq m) of retail space on a 10-year lease at Â£28,000 pa, subject to a rent review in year five. Savills Commercial acted on behalf of the landlord. Smith Price acted on behalf of WH Smith. The quoting rent was Â£ 35,000 pa. Details confirmed by Carolyn Burbidge at Savills Commercial. (CoStar Research 04/08/2010)
1 Saville Street	Malton	YO17 7LL	17/06/2010	RETAIL HIGH STREET UNIT	Second Hand	Letting	215	20	n/a	3,600	16.74	180.19	3,600	16.74	Not Disclosed	Mrs Larna has taken 215 sq ft (20 sq m) of retail space from Fitzwilliam Estate on a nine-month lease at Â£3,600 pa, equating to Â£7 psf (Â£180 psm). Fitzwilliam Estates acted on behalf of themselves. Mrs Larna was unrepresented. The quoting rent was Â£3,600 pa, equating to Â£7 psf (Â£180 psm). Achieved rent confirmed by Lorna Sissons at Fitzwilliam Estates. (CoStar Research 21/06/2010)
23 Wheelgate	Malton	YO17 7HT	10/05/2010	RETAIL HIGH STREET UNIT	Second Hand	Letting	945	88	n/a	12,000	12.7	136.7	15,000	15.87	Not Disclosed	Robson Usher has taken 945 sq ft (88 sq m) of retail space from Fitzwilliam Estates on a six-year lease at Â£12,000 pa, equating to Â£13 psf (Â£137 psm) in year one, rising to Â£15,000pa, equating to Â£16 psf (Â£171 psm) in year three, subject to an option to break in year three. Fitzwilliam Estates acted on behalf of themselves. Two months rent-free period was agreed. Robson Usher was unrepresented. The quoting rent was Â£15,000 pa, equating to Â£16 psf (Â£171 psm). Achieved rent confirmed by Lorna Sissons at Fitzwilliam Estates. (CoStar Research 21/06/2010)
11 Saville Street	Malton	YO17 7LL	30/04/2010	RETAIL HIGH STREET UNIT	Second Hand	Letting	778	72	n/a	7,500	9.64	103.76	9,750	12.53	Not Disclosed	Parcels to go has taken 778 sq ft (72 sq m) of retail space from Scrivens Opticians on a three-year lease at Â£7,500 pa, equating to Â£10 psf (Â£104 psm). One month rent free was agreed. McBeath Property acted on behalf of Scriven Opticians. The quoting rent was Â£9,750 pa, equating to Â£13 psf (Â£135 psm). Achieved rent confirmed by Andrew McBeath at McBeath Property. (CoStar Research 24/05/2010)
14 Saville Street	Malton	YO17 7LL	13/04/2010	RETAIL HIGH STREET UNIT	Second Hand	Letting	676	63	n/a	10,200	15.09	162.43	10,200	15.09	Not Disclosed	Fine & Country Clothing Ltd has taken 676 sq ft (63 sq m) of retail space from Fitzwilliam Estates on a five-year lease at Â£10,200 pa, equating to Â£15 psf (Â£162 psm), subject to an option to break in year two. Fitzwilliam Estates acted on behalf of themselves. Three months rent-free period was agreed. Fine & Country Clothing Ltd was unrepresented. The quoting rent was Â£10,200 pa, equating to Â£15 psf (Â£162 psm). Achieved rent confirmed by Fitzwilliam Estates. (CoStar Research 13/04/2010)
11 Finkle Street	Malton	YO17 7JD	30/06/2009	RETAIL HIGH STREET UNIT	Not disclosed	Letting	568	53	n/a	9,000	15.85	170.61	9,000	15.85	Not Disclosed	Mrs Woollin has taken 568 sq ft (53 sq m) of retail space from Fitzwilliam Estate on a two-year lease at Â£9,000 pa, equating to Â£15.84 psf (Â£170.55 psm). Fitzwilliam Estate acted on behalf of themselves. A six weeks rent-free period was agreed. The tenant was unrepresented. The quoting rent was Â£9,000 pa, equating to Â£15.84 psf (Â£170.55 psm). Achieved rent confirmed by Lorna Sissons at Fitzwilliam Estate. (CoStar Research 17/08/2009)
9-11 Market Place	Malton	YO17 7LP	06/04/2009	RETAIL HIGH STREET UNIT	Second Hand	Letting	6,348	590	n/a	27,000	4.25	45.75	27,000	4.25	Not Disclosed	Valentine Furniture has taken 6,348sq ft (589.75 sq m) of retail space from Fitzwilliam Malton Estate on a two-year lease at Â£27,000 pa, equating to Â£4.25 psf (Â£45.78 psm), with an option to break in year 2010. Fitzwilliam Estate acted on behalf of Fitzwilliam Malton Estate. The tenant was unrepresented. The quoting rent was Â£27,000 pa, equating to Â£4.25 psf (Â£45.78 psm). Achieved rent confirmed by Lorna Sissons at Fitzwilliam Estate. (CoStar Research 07/04/2009)
18 Market Street	Malton	YO17 7LY	06/01/2009	RETAIL HIGH STREET UNIT	Not disclosed	Letting	317	29	n/a	4,200	13.25	142.62	4,200	13.25	142.61	Hair Box has taken 317 sq ft (29.45 sq m) of retail space from Fitzwilliam Malton Estate on a four-year lease at Â£4,200 pa, equating to Â£13.25 psf (Â£142.61 psm). Fitzwilliam Estate acted on behalf of Fitzwilliam Malton Estate. The tenant was unrepresented. The quoting rent was Â£4,200 pa, equating to Â£13.25 psf (Â£142.61 psm). Achieved rent confirmed by Lorna Holley at Fitzwilliam Estate.
19-21 Church Street	Norton	YO17 9HP	27/01/2010	RETAIL HIGH STREET UNIT	Second Hand	Freehold Sold	2,127	198	180,000	n/a	n/a	n/a	n/a	n/a	n/a	A private individual has purchased the freehold interest in 2,127 sq ft (198 sq m) of retail space from Mr & Mrs Hands for Â£180,000. McBeath Property Consultants acted on behalf of the Mr&Mrs Hands. The purchaser was unrepresented. The quoting price was Â£240,000. Achieved price confirmed by Andrew McBeath at McBeath Property Consultants. (CoStar Research 25/02/2010)
26a Champleys Mews	Pickering	YO18 7AE	06/04/2012	RETAIL HIGH STREET UNIT	Second Hand	Freehold Investment Sold	380	35	105,000	n/a	n/a	n/a	n/a	n/a	n/a	An undisclosed investor has purchased the freehold interest in 380 sq ft (35.2 sq m) of retail space from a private vendor for Â£105,000 as an investment. The property is tenanted until September 2012 at a passing rent of Â£8,500 per annum. Stoneacre Properties acted on behalf of the vendor. (CoStar Research 19/04/2012)
8 Park Street	Pickering	YO18 7AJ	21/07/2011	RETAIL OUT OF TOWN	Second Hand	Freehold Sold	765	71	295,000	n/a	n/a	n/a	n/a	n/a	n/a	An undisclosed buyer has purchased the freehold interest in 765 sq ft (71 sq m) of retail space from an undisclosed vendor for Â£295,000. Boulton & Cooper Stephenson's acted on behalf of the vendor. The purchaser was unrepresented. The quoting price was Â£340,000. Achieved price confirmed by Michaela at Boulton & Cooper Stephenson's. (CoStar Research 01/09/2011)
18 Market Place	Pickering	YO18 7AE	01/09/2009	RETAIL HIGH STREET UNIT	Second Hand	Letting	1,207	112	n/a	Not disclosed	Not disclosed	Not disclosed	27,500	Not Disclosed	Not Disclosed	Lease details confidential. (CoStar Research 08/10/2009)
43 Market Place	Pickering	YO18 7AE	11/03/2009	RETAIL HIGH STREET UNIT	Not disclosed	Letting	1,812	168	n/a	Not disclosed	Not disclosed	Not disclosed	7,200	3.97	Not Disclosed	Lease details confidential. (CoStar Research 18/03/2009)
Graper Inn Railway Street	Slingsby	YO62 4AL	23/04/2012	RETAIL OUT OF TOWN	Second Hand	Freehold Sold	1,440	134	237,500	n/a	n/a	n/a	n/a	n/a	n/a	An undisclosed buyer has purchased the freehold interest in 1,440 sq ft (138 sq m) of ground floor public house space for Â£237,500. Barry Crux & Co acted on behalf of the vendor. The quoting price was Â£275,000. Achieved price confirmed by Jamie Keith at Barry Crux & Co. (CoStar Research 04/05/2012)
Genevieve 1 Bondgate	York	YO62 5BW	18/09/2012	RETAIL HIGH STREET UNIT	Second Hand	Letting	314	29	n/a	Not disclosed	Not disclosed	Not disclosed	13,000	41.4	445.66	An undisclosed tenant has taken 314 sq ft (29.17 sq m) of ground-floor retail space on confidential terms. Feather Smiles & Scales acted on behalf of the landlord. The quoting rent was Â£13,000 pa.

Street	Estate Park	Town	Postcode	Event Date	Use Code	Grade	Deal Type	Size SqFt	Size SqM	Sale Price (£)	Achieved Rent (£)	Achieved Rent (£ per Sq Ft)	Achieved Rent (£ per Sq M)	Rates (£ per Sq Ft)	Asking Rent (£)	Asking Rent (£ per Sq Ft)	Asking Rent (£ per Sq M)	Notes
The Fold Wath Court	Unit 3a-3b	Hovingham	YO62 4NN	01/01/2011	B1 OFFICE/BUSINESS	Second Hand	Letting	582	54	n/a	Not disclosed	Not disclosed	Not disclosed	7	4,250	7.3	Not Disclosed	An undisclosed tenant has taken 582 sq ft (54 sq m) of ground floor office space from Mr Bruce Harrison on a one year lease for a confidential rent. Smiths Gore acted on behalf of Mr Bruce Harrison. The tenant was unrepresented. The quoting rent was £4,250.00pa, equating to £7.30psf. Deal information confirmed by Mark Nicholson at Smiths Gore. (CoStar Research 07/02/2011)
The Fold Wath Court	Unit 3a-3b	Hovingham	YO62 4NN	01/01/2011	B1 OFFICE/BUSINESS	Second Hand	Letting	600	56	n/a	Not disclosed	Not disclosed	Not disclosed	Not disclosed	15,600	26	Not Disclosed	An undisclosed tenant has taken 600 sq ft (56 sq m) of ground floor office space from Mr Bruce Harrison on a one year lease for a confidential rent. Smiths Gore acted on behalf of Mr Bruce Harrison. The tenant was unrepresented. Deal information confirmed by Mark Nicholson at Smiths Gore. (CoStar Research 07/02/2011)
The Fold Wath Court	Unit 3a-3b	Hovingham	YO62 4NN	16/03/2010	B1 OFFICE/BUSINESS	Second Hand	Letting	582	54	n/a	Not disclosed	Not disclosed	Not disclosed	Not disclosed	Not Disclosed	Not Disclosed	Not Disclosed	An undisclosed tenant has taken 582 sq ft (54 sq m) of office space at unit 3A on an easy in easy out lease. Smiths Gore acted on behalf of the landlord. The tenant was unrepresented. Achieved rent confirmed by Mark Nicholson at Smiths Gore. (CoStar Research 19/04/2010)
Compton House 7-7a Saville Street		Malton	YO17 7LL	01/07/2012	B1 OFFICE/BUSINESS	Second Hand	Letting	761	71	n/a	14,002	18.4	198.06	5	7,564	9.94	106.99	An undisclosed tenant has taken 761 sq ft (70.70 sq m) of first and second floor office space from Malton Estate on a 823-day lease at £16,000 pa, equating to £18.40 psf (£198.02 psm). Malton Estate represented themselves in the transaction. No rent-free period was agreed. The tenant was unrepresented. The quoting rent was £7,566 pa, equating to £9.94 psf (£107.02 psm). Achieved rent confirmed by Angela Ellison at Malton Estate.
29-39 Yorkersgate		Malton	YO17 7AA	01/06/2012	B1 OFFICE/BUSINESS	Second Hand	Letting	1,049	97	n/a	Not disclosed	Not disclosed	Not disclosed	4	8,497	8.1	87.18	An undisclosed tenant has taken 1,049 sq ft (97.45 sq m) of ground and first-floor office space from Malton Estate for a five year term at an undisclosed rental. Malton Estate were unrepresented. The quoting rent was £8,497 pa, equating to £8.10 psf (£87.19 psm).
The Courtyard Swinton Grange	Unit 1-5	Malton	YO17 6QR	01/05/2010	B1 OFFICE/BUSINESS	New or Refurbished	Letting	4,002	372	n/a	36,000	9	96.88	Not disclosed	52,000	12.99	139.86	RMS Pump Tools has taken 4,002 sq ft (372 sq m) of office space from Amadeus Properties Ltd on a six year lease at £36,000 pa, equating to £9.00 psf (£96.83 psm) with an option to break in year three. McBeath Property Consultants Ltd acted on behalf of Amadeus Properties Ltd. A three month rent free period was agreed. The tenant was unrepresented. The quoting rent was £52,000 pa, equating to £12.99 psf (£139.86 psm). Achieved rent confirmed by Andrew McBeath at McBeath Property Consultants Ltd. (CoStar Research 05/05/2011)
27 Yorkersgate		Malton	YO17 7AZ	16/04/2010	B1 OFFICE/BUSINESS	Second Hand	Long Leasehold Sold	1,118	104	76,613	n/a	n/a	n/a	2	n/a	n/a	n/a	An undisclosed purchaser has bought the freehold interest in 1,118 sq ft (104 sq m) of office space for £76,613. DTZ acted on behalf of the vendor. The quoting price was £70,000. Achieved price confirmed by Sheila LeMare at DTZ. (CoStar Research 14/06/2010)
42a Wheelgate		Malton	YO17 7HP	05/04/2010	B1 OFFICE/BUSINESS	Second Hand	Letting	528	49	n/a	3,849	7.29	78.47	4	3,850	7.29	Not Disclosed	An undisclosed tenant has taken 528 sq ft (49 sq m) of office space from Fitzwilliam Estates on a one-year lease at £3,850 pa, equating to £7 psf (£78 psm), Fitzwilliam Estates acted on behalf of themselves. The tenant was unrepresented. The quoting rent was £3,850 pa, equating to £7 psf (£78 psm). Achieved rent confirmed by Fitzwilliam Estates. (CoStar Research 13/04/2010)
Chestnut Avenue	Units 1-5 Welburn Business Park	York	YO60 7EJ	18/03/2011	B1 OFFICE/BUSINESS	New or Refurbished	Letting	1,636	152	n/a	8,150	4.98	53.6	Not disclosed	17,325	10.59	113.99	The Leavesley Group have taken 1,636 sq ft (152 sq m) of office space from The Wellburn Park Venture on a three year lease at £8,150 pa, equating to £4.98 psf (£53.62 psm). Reeves Chartered Surveyors acted on behalf of The Wellburn Park Venture. The tenant was unrepresented. The quoting rent was £17,325 pa, equating to £10.59 psf (£113.99 psm). Achieved rent confirmed by Max Reeves at Reeves Chartered Surveyors. (CoStar Research 08/04/2011)
Chestnut Avenue	Units 1-5 Welburn Business Park	York	YO60 7EJ	01/03/2011	B1 OFFICE/BUSINESS	New or Refurbished	Letting	1,640	152	n/a	10,600	6.46	69.54	Not disclosed	17,220	10.5	113.02	Lunchbox Productions has taken 1,640 sq ft (152 sq m) of office space from The Wellburn Park Venture on a six year lease at £10,600 pa, equating to £6.46 psf (£69.57 psm) with an option to break in year three. Reeves Chartered Surveyors acted on behalf of The Wellburn Park Venture. A six month rent free period was agreed. The tenant was unrepresented. The quoting rent was £17,220 pa, equating to £10.50 psf (£113.02 psm). Achieved rent confirmed by Max Reeves at Reeves Chartered Surveyors. (CoStar Research 08/04/2011)

Building	Street	Estate Park	Town	Postcode	Event Date	Use Code	Grade	Deal Type	Size SqFt	Size SqM	Sale Price (£)	Achieved Rent (£)	Achieved Rent (£ per Sq Ft)	Achieved Rent (£ per Sq M)	Asking Rent (£)	Asking Rent (£ per Sq Ft)	Asking Rent (£ per Sq M)	Notes
Building 1	Sawmill Lane	Unit 1b Sawmill Lane Industrial Estate	Helmsley	YO62 5DQ	01/02/2012	INDUSTRIAL/ WAREHOUSE	Second Hand	Freehold Sold	3,479	323	Not disclosed	n/a	n/a	n/a	n/a	n/a	n/a	An undisclosed buyer has purchased the freehold interest in 3,479 sq ft (323 sq m) of industrial space at Unit 1B Building 1 on confidential terms. McBeath Property Consultants Ltd acted on behalf of the vendor. The quoting price was £125,000. Details confirmed by Andrew McBeath at McBeath Property Consultants Ltd. (CoStar Research 21/03/2012)
Industrial Unit	Sawmill Lane		Helmsley	YO62 5DQ	23/05/2011	INDUSTRIAL/ WAREHOUSE	Second Hand	Letting	1,110	103	n/a	4,500	4.05	43.59	5,500	4.95	53.34	An undisclosed tenant has taken 1,110 sq ft (103 sq m) of industrial space from an undisclosed landlord on a three year lease at £4,500 pa, equating to £4.05 psf (£43.64 psm) with an option to break in year one. Boulton & Cooper Stephenson acted on behalf of the landlord. The tenant was unrepresented. The quoting rent was £5,500 pa, equating to £4.95 psf (£53.33 psm). Achieved rent confirmed by Helen Barclay at Boulton & Cooper
	Dove Way	1a-1c Kirkby Mills Industrial Estate	Kirkbymoorside	YO62 6QR	15/02/2012	INDUSTRIAL/ WAREHOUSE	Second Hand	Letting	1,591	148	n/a	8,500	5.34	57.48	8,950	5.63	60.55	Perry Slingsby Systems Ltd has taken 1,591 sq ft (148 sq m) of industrial space at Unit 1B Kirkby Mills Industrial Estate from Spencer Holdings Ltd on a new three year IRI lease at £8,500 pa, equating to £5.34 psf (£57.51 psm), with an option to break in 2013 and 2014. Mcbeath Property Consultants Ltd acted on behalf of Spencer Holdings Ltd. Perry Slingsby Systems Ltd were unrepresented. The quoting rent was £8,950 pa, equating to £5.63 psf (£60.55 psm). Achieved rent confirmed by Andrew McBeath at McBeath Property Consultants. (CoStar Research 21/03/2012)
Kirby Mills Industrial Estate	Dove Way	Units 2a-2b	Kirkbymoorside	YO62 6QR	01/09/2011	INDUSTRIAL/ WAREHOUSE	Second Hand	Letting	2,454	228	n/a	Not disclosed	Not disclosed	Not disclosed	13,750	5.6	60.31	An undisclosed tenant has taken 2,454 sq ft (227.98 sq m) of industrial/warehouse space within unit 2a on confidential term from Spencer Holdings Plc Executive Pension Scheme. Spencer Holdings Ltd represented Spencer Holdings Plc Executive Pension Scheme. The quoting rent was £13,750 pa, equating to £5.60 psf (£60.31 psm). (CoStar Research 14/09/2011)
	Dove Way	1a-1c Kirkby Mills Industrial Estate	Kirkbymoorside	YO62 6QR	01/10/2010	LIGHT INDUSTRIAL	Second Hand	Letting	2,515	234	n/a	11,500	4.57	49.19	12,575	5	53.82	Minim Music has taken 2,515 sq ft (234 sq m) of light industrial space from Spencer Holdings Plc on a three year lease at £11,500 pa, equating to £4.57 psf (£49.22 psm). McBeath Property Consultants Ltd acted on behalf of Spencer Holdings Plc. A three month rent free period was agreed. The tenant was unrepresented. The quoting rent was £12,575 pa, equating to £4.95 psf (£53.82 psm). Achieved rent confirmed by Andrew McBeath at McBeath Property
	Dove Way	1a-1c Kirkby Mills Industrial Estate	Kirkbymoorside	YO62 6QR	28/04/2010	INDUSTRIAL/ WAREHOUSE	Second Hand	Letting	2,529	235	n/a	11,000	4.35	46.82	12,013	4.75	Not Disclosed	Mr. & Mrs. R Cotes has taken 2,529 sq ft (234.95 sq m) of industrial/warehouse space within unit 1a from Spencer Holdings Plc Executive Pension Scheme on a three-year lease at £11,000 pa, equating to £4.35 psf (£46.82 psm) in year one, rising to £11,500 pa, equating to £4.55 psf (£48.95 psm) in year two and to £12,000 pa, equating to £4.74 psf (£51.07 psm) in year three, subject to no rent review or an option to break. One month rent free period was agreed. Spencer Asset Management and MPC LTD acted on behalf of Spencer Holdings Plc Executive Pension Scheme. Mr. & Mrs. R Cotes were unrepresented. The quoting rent was £12,013 pa, equating to £4.75 psf (£51.13 psm). Achieved rent confirmed by Sarah Williams at Spencer Asset
	Dove Way	Units 3a-3d Kirby Mills Industrial Estate	Kirkbymoorside	YO6 6NR	21/01/2010	INDUSTRIAL/ WAREHOUSE	Second Hand	Letting	570	53	n/a	3,250	5.7	61.35	3,705	6.5	Not Disclosed	Mr. Darren Ravis has taken 570 sq ft (52.95 sq m) of industrial/warehouse space within unit 3a, from Spencer Holding Plc Executive Pension Scheme on a five year lease at £3,250 pa, equating to £5.70 psf (£61.37 psm), subject to no rent review or an option to break. Spencer Asset Management acted on behalf of Spencer Holding Plc Executive Pension Scheme. No rent-free period was agreed. Mr. Darren Ravis was unrepresented. The quoting rent was £3,705 pa, equating to £6.50 psf (£69.97 psm). Achieved rent confirmed by Alex Taylor at Spencer Asset Management. (CoStar Research 10/03/2010)
Selbys Warehouse	Castlegate		Malton	YO17 7EE	12/10/2012	LIGHT INDUSTRIAL	Second Hand	Letting	1,284	119	n/a	5,714	4.45	47.9	5,701	4.44	47.79	An undisclosed tenant has taken 1,284 sq ft (119.29 sq m) of ground and first floor light industrial space from Malton Estate on a lease term of 2 years, 5 months and 25 days at £5,720 pa, equating to £4.45 psf (£47.95 psm), and an option to break a year before the lease expires. Malton Estate represented themselves in the transaction. The tenant was unrepresented. The quoting rent was £5,700 pa, equating to £4.44 psf (£47.79 psm). Achieved rent
Lowfield Business Units	Westfield Way	Unit 2 Norton Grove Industrial Estate	Malton	YO17 9HQ	15/04/2012	INDUSTRIAL/ WAREHOUSE	Second Hand	Letting	1,104	103	n/a	6,750	6.11	65.77	7,500	6.79	73.13	Custom Carbon Ltd has taken 1,104 sq ft (103 sq m) of industrial space at Unit 2C Norton Grove Industrial Estate from BDS Developments Ltd on a new three year lease at £6,750 pa, equating to £6.11 psf (£65.81 psm), with an option to break in 2013. McBeath Property Consultants Ltd acted on behalf of BDS Developments Ltd. Custom Carbon Ltd was unrepresented. The quoting rent was £7,500 pa, equating to £6.79 psf (£73.12 psm). Achieved rent confirmed by Andrew McBeath at McBeath Property Consultants Ltd. (CoStar Research 21/05/2012)
Lowfield Business Units	Westfield Way	Unit 2 Norton Grove Industrial Estate	Malton	YO17 9HQ	01/04/2012	INDUSTRIAL/ WAREHOUSE	New or refurbished	Letting	948	88	n/a	5,688	6	64.58	6,950	7.33	78.91	Nose To Tail Dog Grooming has taken 948 sq ft (88 sq m) of industrial space at Unit 2A Norton Grove Industrial Estate from BDS Developments Ltd on a four year FRI lease at £5,688 pa, equating to £6.00 psf (£64.58 psm), with an option to break in 2014. McBeath Property Consultants Ltd acted on behalf of BDS Developments Ltd. Nose To Tail Dog Grooming was unrepresented. The quoting rent was £6,950 pa, equating to £7.33 psf (£78.91 psm). Achieved rent confirmed by Andrew McBeath at McBeath Property Consultants Ltd. (CoStar Research 21/05/2012)
	Hugden Way	Unit H3-H5 Norton Grove Industrial Estate	Malton	YO17 9HQ	01/03/2012	INDUSTRIAL/ WAREHOUSE	Second Hand	Letting	2,066	192	n/a	10,227	4.95	53.28	14,007	6.78	72.98	Mr Iain Teesdale has taken 2,066 sq ft (192 sq m) of industrial space at Unit H5 Norton Grove Industrial Estate from Minster Industrial Properties Ltd on a new three year FRI lease at £10,227 pa, equating to £4.95 psf (£53.28 psm). McBeath Property Consultants Ltd acted on behalf of Minster Industrial Properties Ltd. One month rent-free period was agreed. The quoting rent was £14,000 pa, equating to £6.78 psf (£72.94 psm). Achieved rent confirmed by Andrew McBeath at McBeath Property Consultants.
Lowfield Business Units	Westfield Way	Unit 2 Norton Grove Industrial Estate	Malton	YO17 9HQ	31/01/2012	INDUSTRIAL/ WAREHOUSE	New or refurbished	Letting	1,333	124	n/a	6,500	4.88	52.53	8,750	6.56	70.66	Dogtooth Ltd has taken 1,333 sq ft (124 sq m) of industrial space at Unit 2D Norton Grove Industrial Estate from BDS Developments Ltd on a new three year FRI lease at £6,500 pa, equating to £4.88 psf (£52.49 psm). McBeath Property Consultants Ltd acted on behalf of BDS Developments Ltd. The quoting rent was £8,750 pa, equating to £6.56 psf (£70.66 psm). Achieved rent confirmed by Andrew McBeath at McBeath Property Consultants. (CoStar Research
	27 Wood Street		Malton	YO17 9BA	01/01/2012	LIGHT INDUSTRIAL	Second Hand	Letting	3,037	282	n/a	Not disclosed	Not disclosed	Not disclosed	Not Disclosed	Not Disclosed	Not Disclosed	An undisclosed tenant has taken 3,037 sq ft (282.14 sq m) of industrial space on confidential terms. Colin Ellis acted on behalf of the landlord.
Jackson's Yard	Showfield Lane	Unit 1-5 Showfield Lane Ind. Estate	Malton	YO17 6BT	07/11/2011	INDUSTRIAL/ WAREHOUSE	New or refurbished	Letting	6,208	577	n/a	30,000	4.83	51.99	25,000	4.03	43.35	An undisclosed tenant has taken 6,208 sq ft (577 sq m) of industrial space at Unit 1 Jackson's Yard on a new 10 year FRI lease at £30,000 pa, equating to £4.83 psf (£52.02 psm), subject to a rent review in 2016 and an option to break in 2016. McBeath Property Consultants Ltd acted on behalf of the landlord. One month rent-free period was agreed. The tenant was unrepresented. The quoting rent was £25,000 pa, equating to £4.03 psf (£43.35 psm). Achieved rent confirmed by Andrew McBeath at McBeath Property Consultants Ltd. (CoStar Research 08/11/2011)
	29-39 Yorkersgate		Malton	YO17 7AA	01/10/2011	LIGHT INDUSTRIAL	Second Hand	Letting	840	78	n/a	4,000	4.76	51.24	4,000	4.76	51.26	Rocking Horse Workshop has taken 840 sq ft (78 sq m) of ground and first floor industrial space at Unit 6 29A Yorkersgate from Malton Estate on a new five year FRI lease at £4,000 pa equating to £4.76 per sq ft (£51.26 per sq m). Malton Estate represented themselves. Rocking Horse Workshop was unrepresented. The quoting rent was £4,000 pa, equating to £4.76 psf (£51.26 psm). Achieved rent confirmed by Lorna Sissons at Malton Estate. (CoStar
	Westfield Way	Unit J Norton Grove Industrial Estate	Malton	YO17 9HQ	03/05/2011	INDUSTRIAL/ WAREHOUSE	New or refurbished	Freehold Sold	3,817	355	230,000	n/a	n/a	n/a	n/a	n/a	n/a	An undisclosed buyer has purchased the freehold interest in 3,817 sq ft (355 sq m) of ground floor industrial space in Unit J from the Nelson Family for £230,000. McBeath Property Consultants Ltd and Cundalls represented the Nelson Family. The purchaser was unrepresented. The quoting price was £275,000. Achieved price confirmed by Andrew McBeath at McBeath Property Consultants Ltd. (CoStar Research 05/05/2011)
Jackson's Yard	Showfield Lane	Unit 1-5 Showfield Lane Ind. Estate	Malton	YO17 6BT	25/04/2011	INDUSTRIAL/ WAREHOUSE	New or refurbished	Letting	2,144	199	n/a	10,000	4.66	50.16	11,275	5.26	56.61	Chris Carr Joinery has taken 2,144 sq ft (199 sq m) of industrial space in Units 2 & 3 from a Private pension Fund on a three year lease at £10,000 pa, equating to £4.66 psf (£50.20 psm) in year one, rising to £11,000 pa, equating to £5.13 psf (£55.23 psm) in year two with an option to break annually. McBeath Property Consultants Ltd acted on behalf of the landlord. The tenant was unrepresented. The quoting rent was £11,275 pa, equating to £5.26 psf (£56.61 psm). Achieved rent confirmed by Andrew McBeath at McBeath Property Consultants Ltd. (CoStar Research 05/05/2011)
Wards Building	Showfield Lane	Showfield Lane Ind. Estate	Malton	YO17 6BT	01/03/2011	INDUSTRIAL/ WAREHOUSE	Second Hand	Freehold Sold	9,500	883	475,000	n/a	n/a	n/a	n/a	n/a	n/a	Paley Plant Hire has purchased the freehold interest in 9,500 sq ft (883 sq m) of industrial space from Ward Brothers Limited for £475,000. McBeath Property Consultants Ltd acted on behalf of Ward Brothers Ltd. The purchaser was unrepresented. The quoting price was £475,000. Achieved price confirmed by Andrew McBeath at McBeath Property Consultants Ltd. (CoStar Research 05/05/2011)
Lowfield Business Units	Westfield Way	Unit 2 Norton Grove Industrial Estate	Malton	YO17 9HQ	01/11/2010	INDUSTRIAL/ WAREHOUSE	New or refurbished	Letting	942	88	n/a	6,950	7.38	79.44	6,950	7.38	79.42	An undisclosed tenant has taken 942 sq ft (88 sq m) of industrial space in Unit 2 from BDS Developments Ltd on a three year lease at £6,950 pa, equating to £7.38 psf (£79.42 psm) with an option to break after 18 months. McBeath Property Consultants Ltd acted on behalf of BDS Developments Ltd. The tenant was unrepresented. The quoting rent was £6,950 pa, equating to £7.38 psf (£79.42 psm). Achieved rent confirmed by Andrew McBeath at McBeath Property Consultants Ltd. (CoStar Research 05/05/2011)
Lowfield Business Units	Westfield Way	Unit 2 Norton Grove Industrial Estate	Malton	YO17 9HQ	01/11/2010	INDUSTRIAL/ WAREHOUSE	New or refurbished	Letting	942	88	n/a	6,950	7.38	79.44	6,950	7.38	79.42	BMC Motor Engineers has taken 942 sq ft (88 sq m) of industrial space in Unit 2B from BDS Developments Ltd on a three year lease at £6,950 pa, equating to £7.38 psf (£79.42 psm) with an option to break after 18 months. McBeath Property Consultants acted on behalf of BDS Developments Ltd. The tenant was unrepresented. The quoting rent was £6,950 pa, equating to £7.38 psf (£79.42 psm). Achieved rent confirmed by Andrew McBeath at McBeath
	10 Rye Close	Units 1-3	Malton	YO17 6YD	29/10/2010	GENERAL INDUSTRIAL	Second Hand	Letting	2,040	190	n/a	7,997	3.92	42.19	13,994	6.86	Not Disclosed	RMS Pump Tools has taken 2,040 sq ft (190 sq m) of industrial space at unit 1-3 from Mr Shipley on a three-year lease at £8,000 pa, equating to £4 psf (£42 psm) in year one, rising to £9,000 pa, equating to £4.4 psf (£47 psm) in year two, rising to £10,000 pa, equating to £5 psf (£53 psm) in year three, subject to a rent review every third year. Cundalls acted on behalf of Mr Shipley. RMS Pump Tools was unrepresented. The quoting rent was £13,995 pa, equating to £6.86 psf (£74 psm). Achieved rent confirmed by Alan-Tate Smith at Cundalls.
	Rye Close	Unit 4	Malton	YO17 6YD	01/10/2010	WAREHOUSING	Second Hand	Letting	6,215	577	n/a	Not disclosed	Not disclosed	Not disclosed	Not Disclosed	Not Disclosed	Not Disclosed	Alifabs Cabinets & Ancillaries Ltd has taken 6,215 sq ft (577 sq m) of industrial space from a Private Pension Fund on a five year lease at £20,000 pa, equating to £3.22 psf (£34.64 psm) with an tenant only option to break anytime after the first six months of the lease subject to giving six months prior written notice. Waterhouse Chartered Surveyors acted on behalf of the Private Pension Fund. Kingstons acted on behalf of Alifabs Cabinets & Ancillaries Ltd. The quoting rent was £27,470.30 pa, equating to £4.42 psf (£47.58 psm). Achieved rent confirmed by Katie Morgan at Waterhouse Chartered Surveyors.
Mckechnie Plastic Components	Westgate Carr Road		Pickering	YO18 8LX	01/01/2010	INDUSTRIAL/ WAREHOUSE	Not disclosed	Letting	142,132	13,204	n/a	300,000	2.11	22.71	Not Disclosed	Not Disclosed	Not Disclosed	McKechnie Engineered Plastics Ltd has taken 142,132 sq ft (13,204 sq m) of industrial/warehouse space on a 20-year lease at £300,000 pa, equating to £2.11 psf (£22.72 psm), subject to five yearly upward only rent reviews at fixed increases of 2.5% per annum compound.
Keldholme	Kirkbymoorside	Units 3-4	York	YO62 6NT	26/01/2012	WORKSHOP	Second Hand	Letting	2,880	268	n/a	12,000	4.17	44.89	14,500	5.03	54.19	All Private Hire Ltd has taken 2,880 sq ft (268 sq m) of industrial space at Units 3-4 Keldholme from Mr & Mrs S Gamble on a new five year FRI lease at £12,000 pa, equating to £4.17 psf (£44.85 psm). Taylor York Commercial Ltd acted on behalf of Mr & Mrs S Gamble. All Private Hire Ltd was unrepresented. The quoting rent was £14,500 pa, equating to £5.03 psf (£54.19 psm). Achieved rent confirmed by Nigel Taylor at Taylor York Commercial