



With



# Greater Nottingham Strategic Plan Viability Study

Final Report

For:



September 2024

## Document Control Sheet

*Project Name :* GNSP Viability Study  
*Project Ref :* 1/123  
*Report Title :* Greater Nottingham Strategic Plan Viability Study  
*Doc Ref :* Final Report  
*Date :* September 2024

*Prepared by :* Russ Porter, BSocSc (Hons), MA, GDip(QS), MRICS, Director at Porter PE  
Tom Marshall, BA (Hons), MSc, MRTPI, Associate at Porter PE  
Stuart Cook, BA (Hons), MRICS and Registered Valuer, Associate at Porter PE,  
Director of Urbà

*Quality Statement :* In preparing this report, the authors have acted with objectivity, impartially, without interference and with reference to all appropriate available sources of information. No performance-related or contingent fees have been agreed, and there is no known conflict of interest in advising the client group.

*On behalf of :* **Porter Planning Economics Ltd**  
t: +44(0)1626 249043  
e: [enquiries@porterpe.com](mailto:enquiries@porterpe.com)  
w: [www.porterpe.com](http://www.porterpe.com)

## Contents

<b>1</b>	<b>INTRODUCTION TO THE VIABILITY STUDY</b> .....	<b>1</b>
	Background Context and Study Purpose .....	1
	Assessment Approach.....	1
	Report Structure .....	3
<b>2</b>	<b>NATIONAL POLICY CONTEXT</b> .....	<b>4</b>
	Introduction .....	4
	National Framework .....	4
	Relevant Planning Guidance .....	7
	Other Potential Planning Policy Influences.....	12
	Good Practice for Defining and Testing Plan Viability .....	15
<b>3</b>	<b>TYOLOGY ASSUMPTIONS FOR VIABILITY TESTING</b> .....	<b>17</b>
	Introduction .....	17
	Residential Development Typologies Assumptions.....	17
	Non-residential Development Typologies Assumptions .....	24
<b>4</b>	<b>DEVELOPMENT MARKET OVERVIEW</b> .....	<b>26</b>
	Introduction .....	26
	Residential Market Values .....	26
	Non-residential Market Values .....	33
	Development Cost Market Overview .....	36
	Land Values Market Overview .....	37
<b>5</b>	<b>RESIDENTIAL DEVELOPMENT ASSUMPTIONS</b> .....	<b>40</b>
	Introduction .....	40
	Residential Sales Values.....	40
	Residential Development Cost Assumptions .....	45
	GNSP Policy Costs.....	52
	Benchmark Land Values.....	56
<b>6</b>	<b>NON-RESIDENTIAL DEVELOPMENT ASSUMPTIONS</b> .....	<b>58</b>
	Introduction .....	58
	Non-residential Markets and Sales Values .....	58
	Non-Residential Development Costs .....	65
	GNSP Policy Costs.....	67
	Benchmark Land Values.....	69
<b>7</b>	<b>GNSP TYPOLOGY SITES VIABILITY RESULTS</b> .....	<b>70</b>
	Introduction .....	70
	Residential Viability Tests Results.....	70
	Non-residential Viability Testing Results .....	82
	Sensitivity Testing the Results.....	83
<b>8</b>	<b>GNSP STRATEGIC SITES VIABILITY RESULTS</b> .....	<b>94</b>
	Introduction .....	94

---

Strategic Sites Viability Testing Approach .....	94
Tested Strategic Sites .....	95
Other Strategic Sites .....	111
<b>9 GNSP VIABILITY CONCLUSIONS AND RECOMMENDATIONS .....</b>	<b>114</b>
Introduction .....	114
Conclusions .....	114
Recommendations .....	116
<b>APPENDIX A: DEVELOPER WORKSHOP NOTES .....</b>	<b>119</b>
<b>APPENDIX B: ANALYSIS OF SHLAA SITES .....</b>	<b>129</b>
<b>APPENDIX C: PBSA ROOM DETAILS AND RATES .....</b>	<b>135</b>
<b>APPENDIX D: LAND VALUE TRANSACTIONS .....</b>	<b>139</b>
<b>APPENDIX E: NEW BUILD RESIDENTIAL TRANSACTIONS .....</b>	<b>145</b>
<b>APPENDIX F: BCIS BUILD COSTS .....</b>	<b>184</b>
<b>APPENDIX G: EXAMPLE RESIDENTIAL TESTING APPRAISALS .....</b>	<b>191</b>
<b>APPENDIX H: EXAMPLE NON-RESIDENTIAL TESTING APPRAISALS .....</b>	<b>199</b>

# 1 Introduction to the Viability Study

## Background Context and Study Purpose

- 1.1 Greater Nottingham Planning Partnership (covering Broxtowe Borough, Gedling Borough, Nottingham City and Rushcliffe Borough), led by Rushcliffe Borough Council, has commissioned Porter Planning Economics Ltd (Porter PE) supported by Urba to provide a high-level economic viability assessment of the emerging Greater Nottingham Strategic Plan. This is to help inform the Greater Nottingham Planning Partnership (GNPP) decisions about the risk and balance between the policy aspirations of achieving sustainable development and the realities of economic viability that would inform the Greater Nottingham Strategic Plan.
- 1.2 There is now a need for Broxtowe Borough, Gedling Borough, Nottingham City and Rushcliffe Borough councils to replace the aligned Core Strategies (Part 1) Local Plans that were adopted in 2014, in the form of the new Greater Nottingham Strategic Plan (GNSP). Following consultations on the preferred approach to housing and employment, and strategic logistics, the GNPP is working towards the Pre-submission Draft GNSP for Regulation 19 consultation targeted for the coming Autumn 2024.
- 1.3 As part of the preparation of the Local Plan, Porter PE has iteratively been undertaking high-level economic viability assessment of the emerging potential GNSP policies to help inform the work for the Regulation 19 consultation. This report now viability assesses the emerging potential GNSP policies to ensure that they meet the viability assessment requirements in the National Planning Policy Framework (NPPF), as updated in December 2023.

## Assessment Approach

- 1.4 The findings in this report are based on viability assessments that require proportionately 'high-level' testing of a range of hypothetical (typology) sites and a sample of strategic sites, to identify the likely level of development headroom that will be available for securing planning requirements. These requirements may include the level of affordable housing provision or contribution, Future Homes Standards, alongside key infrastructure and/or mitigation required to support development such as education, health, flood and water management, green infrastructure and habitats, and transport.
- 1.5 The site typologies and strategic sites to be tested represent the current and potential future allocation of sites in the Greater Nottingham area and/or potential types of development that the GNSP expects to come forward over the planning horizon to support the aims of the Plan. In doing so, the viability appraisal testing approach and some of the input assumptions for, yet unknown, factors have been guided by the:
  - Planning guidance that sets out the government's recommended approach to viability assessments for local plans<sup>1</sup>;
  - Harman guidance, which sets out the Royal Town Planning Institute's (RTPI) recommended approach to viability testing local plans<sup>2</sup>;

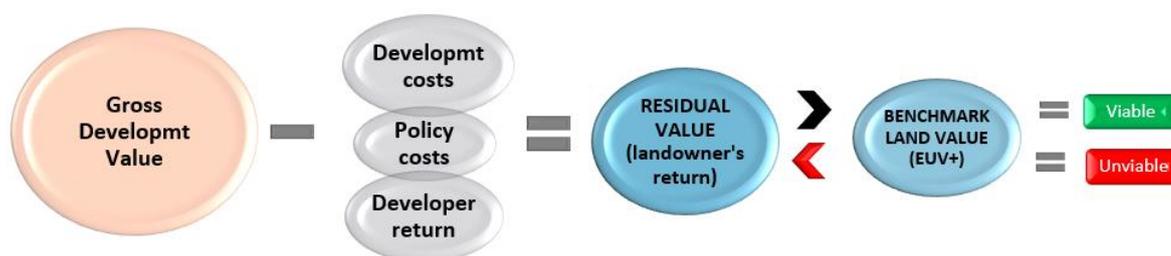
---

<sup>1</sup> PPG Viability, as last updated in September 2019.

<sup>2</sup> The Local Housing Delivery Group and chaired by Sir John Harman 'Viability Testing Local Plans - advice for planning practitioners', June 2012.

- Royal Institution of Chartered Surveyors (RICS) guidance on assessing viability in planning under the NPPF 2019<sup>3</sup>, on land measurement for planning and development purposes<sup>4</sup>, and on conduct and reporting<sup>5</sup>.
- 1.6 Each development viability appraisal identifies a residual land value (RLV). This RLV is the net difference between development values and costs, including likely policy costs, to derive a 'residual value'<sup>6</sup>, and compares this with a benchmark land value (BLV). The BLV reflects the minimum required value over and above the existing use value that a landowner would accept to bring the site to market for development (see PPG Viability definition of viability in **Chapter 2** of this report).
- 1.7 In this approach, if the RLV is greater than the BLV in the bulk of the tested development types, then the tested policy requirements in the GNSP are considered to be viable. If the site RLV is less than the BLV in the bulk of the tested development types, then the tested policy requirements in the GNSP are considered to not be viable. In this scenario, some flexibility in the GNSP planning requirements where it is possible to do so, may be required to avoid the bulk of future development in the GNSP being put at risk of coming forward.
- 1.8 The broad method for the RLV assessment is illustrated in **Figure 1.1**. Examples of the residual value site appraisals (excluding the cashflow breakdown, which are too detailed to include) are provided in the appendices to this report.

**Figure 1.1 Example approach to residual land value assessment for Local Plan viability testing**



### Limitations of the Report

- 1.9 The arithmetic of RLV appraisal is straightforward (a bespoke spreadsheet model is used for the appraisals). However, the inputs to the calculation are hard to determine for a specific site as can be demonstrated by the complexity of many Section 106 negotiations. The difficulties grow when making calculations that represent a typical or average site. Therefore, our viability assessments in this report are necessarily broad approximations, subject to a margin of uncertainty.
- 1.10 As such, no responsibility whatsoever is accepted to any third party who may seek to rely on the content of the report for investment purposes.

### Consultations

- 1.11 As part of this study, discussions were held with the local development industry to test the assumptions contained within this report. This included the Council arranging two viability workshops

<sup>3</sup> RICS Guidance note, 'Assessing viability in planning under the National Planning Policy Framework 2019 for England', March 2021.

<sup>4</sup> RICS Guidance note, 'Land measurement for planning and development purposes', May 2021.

<sup>5</sup> RICS Professional Standards and Guidance, England, 'Financial viability in planning: conduct and reporting' 1st edition, May 2019.

<sup>6</sup> i.e., what is left over after the cost of building the scheme is deducted from the potential sales value of the completed site/buildings.

with the local development industry, which was to enable Porter PE to test the assumptions for the viability evidence contained within this report.

- 1.12 These two workshops took place on the 7<sup>th</sup> and 15<sup>th</sup> of March 2024 with 25 attendees from a mix of 18 property and development organisations, including local agents, housebuilders and land promoters, registered providers and representatives from some of the GNPP councils' Estates teams. Following the workshops, further evidence and information were submitted by three attendees. A copy of the workshop presentations and meeting notes are included in **Appendix A**.

## Report Structure

- 1.13 The remainder of this report is structured as follows:

- Chapter 2 sets out the policy and legal requirements relating to Local Plan viability testing, which this assessment should comply with;
- Chapter 3 outlines the development site typologies expected to come forward under the GNSP, which will inform the viability testing;
- Chapters 4 to 6 outline the evidence for sales values, development costs, tested policy cost assumptions and benchmark land values informing the viability assessment testing of the residential and non-residential typologies, and strategic sites;
- Chapter 7 and Chapter 8 review the viability appraisal findings for the potential GNSP policies and GNSP tested strategic sites; and
- Chapter 9 provides the conclusions from the viability assessment of the potential GNSP policies and recommendations to help inform the GNSP.

## 2 National Policy Context

### Introduction

- 2.1 This chapter considers the relevant national policy context for the viability assessment to demonstrate that the Local Plan is deliverable.
- 2.2 At a national level, this includes the National Planning Policy Framework and the Planning Practice Guidance, as well as best practices set out in the Harman Report and RICS Professional Guidance Note. The key points from these various documents are summarised below.

### National Framework

#### *National Planning Policy Framework (NPPF)*

- 2.3 The revised National Planning Policy Framework (NPPF) was published in December 2023. It sets out the government’s planning policies for England and how these are expected to be applied, which may impact on setting local plan policies to ensure the delivery of sites.

#### *Sustainable development*

- 2.4 NPPF paragraph 8 makes very clear that sustainable development needs to be achieved in part by:
- “...ensuring that sufficient land of the right types is available in the right places and at the right time to support growth”.*

- 2.5 As such, through plan-making the NPPF states in paragraph 20 that strategic policies need to:

*“...set out an overall strategy for the pattern, scale and design quality of places (to ensure outcomes support beauty and placemaking), and make sufficient provision for...housing (including affordable housing), employment, retail, leisure and other commercial development;...infrastructure...community facilities...conservation and enhancement of the natural, built and historic environment, including landscapes and green infrastructure, and planning measures to address climate change mitigation and adaptation.”*

- 2.6 Along with ensuring that the right sites are able to come forward in meeting needs, the NPPF in paragraph 128 requires local planning authorities to consider the impact of viability and infrastructure on the future delivery of the Plan, so that...

*“Planning policies and decisions should support development that makes efficient use of land, taking into account: ...local market conditions and viability...the availability and capacity of infrastructure and services – both existing and proposed – as well as their potential for further improvement”.*

- 2.7 This is specifically noted in paragraph 86, which states that planning policies should seek to address any local infrastructure deficiencies to support development and...:

*“...seek to address potential barriers to investment, such as inadequate infrastructure, services or housing, or a poor environment;”.*

#### *Development contributions*

- 2.8 To secure the right levels of infrastructure through sustainable plan making, the NPPF sets out the requirement for plans to secure developer contributions without undermining the deliverability of the plan. As such, in supporting sustainability by maintaining deliverable sites, the NPPF is concerned with ensuring that the bulk of the development is not rendered unviable by unrealistic policy costs, as noted in paragraph 34:

*“Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.”*

- 2.9 Also, when preparing plans that may include developer contributions (including CIL charging) towards infrastructure funding, paragraph 31 of the NPPF states that:

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

- 2.10 So testing sites should be informed by a review of current local market conditions for informing viability assessments. The NPPF considers the issue of viability more closely in paragraph 58, which notes:

*“All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.”*

- 2.11 The planning practice guidance for viability sets out some key principles of how development viability should be considered in planning practice, and provides recommendations for standardised inputs. This guidance is considered later in this chapter.

### ***Residential development***

- 2.12 For housing land assessment, this report is seeking to comply with the NPPF paragraph 69, which states that:

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

- 2.13 It is important to recognise that economic viability will be subject to economic and market variations over the Local Plan timescale. Concerning housing development, the NPPF in paragraph 69 creates the two concepts of ‘deliverability’ and ‘developability’. In doing so the following sites need identifying (our emphasis is included):

*“a) specific, deliverable sites five years following the intended date of adoption; and b) specific, developable sites or broad locations for growth, for the subsequent years 6-10 and, where possible, for years 11-15 of the remaining plan period.”*

- 2.14 So, in the shorter term, to generate more certainty by maintaining a deliverable supply of sites in meeting housing needs, the NPPF at paragraph 77 notes:

*“...local planning authorities should identify and update annually a supply of specific deliverable sites sufficient to provide either a minimum of five years’ worth of housing or a minimum of four years’ worth of housing if the provisions in paragraph 226 apply.”*

- 2.15 For the longer period of the plan, the NPPF is advising that a more flexible approach may be taken to the sites coming forward from year six onwards. These sites might not be viable now and might instead only become viable at a future point in time (e.g., when a lease for the land expires or property values improve). This recognises the impact of economic cycles and variations in values and policy changes over time.

- 2.16 Consequently, some sites might be identified with marginal viability, however a small change in market conditions over the Plan period may make them viable. Such sites could contribute towards the Local Plan housing target in the latter period of the Plan.

### ***Non-residential development***

- 2.17 Regarding economic land development, the NPPF paragraph 86 states that local planning authorities should:

*“...set out a clear economic vision and strategy which positively and proactively encourages sustainable economic growth...local policies for economic development and regeneration...seek to address potential barriers to investment, such as inadequate infrastructure, services or housing, or a poor environment... and to enable a rapid response to changes in economic circumstances.”*

- 2.18 This is quite different from housing because local authorities are expected to have only a general understanding of possible obstacles to delivery, including viability. They are not under specific requirements to predict the timing of delivery or demonstrate that sites are deliverable / developable according to precise criteria or within a given time frame. For instance, paragraph 87 notes that:

*“Planning policies and decisions should recognise and address the specific locational requirements of different sectors.”*

- 2.19 This is a less demanding test than it is for housing. It implies that authorities should allocate sites for employment only if they expect those sites to be developable (or, if already built, able to be maintained) for employment uses. But for economic uses, unlike housing, this requirement relates to any point in the plan period; and sites/areas should be allocated where this meets requirements but not necessarily only where it is viable to do so at the current time.

- 2.20 That notwithstanding, in terms of allocating non-residential uses, planning authorities also rely on different evidence comprising market indicators and qualitative criteria, normally through strategic retail studies and employment land reviews. That is because viability assessments are generally based on testing current day values and cost assumptions for speculative developments, and, in most cases, employment uses are not immediately viable.

### ***National policy on affordable housing***

- 2.21 When informing future policy on affordable housing, national policy in paragraphs 34, 63 and 64 states that it is important to understand the national policy on affordable housing, and plans should set out the contributions expected from development and these must not undermine the deliverability of the plan. This includes setting out the levels and the types (i.e. tenure) of affordable housing provision required.

- 2.22 A national requirement for the threshold is the key to when affordable housing should be sought from development. The NPPF sets a threshold for seeking affordable housing on sites with major development, which in planning terms should be from sites with 10 or more residential dwellings or sites with 6 or more dwellings in rural parishes, as noted in the NPPF paragraph 65:

*“Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer).”*

- 2.23 Paragraph 65 also notes that affordable housing may not always be possible on brownfield sites, and incorporating a degree of flexibility is sensible to reflect supply side circumstances:

*“To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount.”*

- 2.24 The proportionate amount is equivalent to the existing gross floorspace of the existing (in use or vacant but not abandoned) buildings.

- 2.25 Where required, the NPPF expects affordable housing to be delivered on-site but also accepts that, in some instances, off-site provision or a financial contribution of a broadly equivalent value may contribute towards creating mixed and balanced communities, as stated in paragraph 64:

*“Where a need for affordable housing is identified, planning policies should specify the type of affordable housing required, and expect it to be met on-site unless: a) off-site provision or an appropriate financial contribution in lieu can be robustly justified; and b) the agreed approach contributes to the objective of creating mixed and balanced communities.”*

- 2.26 It is also anticipated in national policy paragraph 66 that 10% of dwellings on appropriate sites should be for affordable home ownership (such as shared ownership intermediate housing), subject to certain conditions. Exemptions to this 10% requirement should be possible where a site:

*“a) provides solely for Build to Rent homes; b) provides specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students); c) is proposed to be developed by people who wish to build or commission their own homes; or d) is exclusively for affordable housing, a community-led development exception site or a rural exception site.”*

### **National policy on infrastructure provision**

- 2.27 Along with meeting housing needs, the NPPF in paragraph 128 requires local planning authorities to consider the impact of infrastructure on the future delivery of the Plan so that...

*“Planning policies and decisions should support development that makes efficient use of land, taking into account: ...the availability and capacity of infrastructure and services – both existing and proposed – as well as their potential for further improvement...”*

- 2.28 This is specifically noted in paragraph 86, which is suggesting that local authorities should address any local infrastructure deficiencies to support development in that they should...

*“...seek to address potential barriers to investment, such as inadequate infrastructure, services or housing, or a poor environment;”*

- 2.29 To secure the right levels of infrastructure through sustainable plan making, the NPPF sets out the requirement for plans to secure developer contributions, as noted in paragraph 34 (covered earlier in this chapter), to balance with deliverability to avoid undermining the deliverability of the plan.

## **Relevant Planning Guidance**

### **Practice Guidance – Viability (February 2024)**

- 2.30 The PPG guides viability testing for plan making and decision making. The PPG reiterates the national framework’s regard to plan viability evidence, highlighting the underlying principles of the need for viability in planning. Specifically, concerning this, it states:

*“The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan.”<sup>7</sup>*

- 2.31 A ‘consistent approach’ is sought when assessing the impact of planning on development viability to inform policies and decision making. In doing so, the planning authority needs:

---

<sup>7</sup> PPG Viability (para: 002)

*“...to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.”<sup>8</sup>*

2.32 This suggests that there needs to be a balance between meeting the local plan policy requirements through development and the economic reality regarding the delivery of development. To help inform this balance, a ‘collaborative’ approach to viability assessments is sought by the PPG involving both the development industry and local authorities, with transparency of evidence being encouraged where possible.

2.33 In doing so, the PPG notes that this should be based on a high-level understanding of viability, as follows:

*“...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. Policy requirements should be clear so that they can be accurately accounted for in the price paid for land.”<sup>9</sup>*

2.34 Therefore, the purpose of viability testing, in line with the NPPF, is concerned with ensuring that the bulk of the development is not rendered unviable by unrealistic policy costs including planning obligations and CIL. Therefore, not all sites are required or expected to meet full requirements within a Local Plan and in any CIL rates that have been set. As the PPG notes:

*“Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable. Plan makers can use site typologies to determine viability at the plan making stage. Assessment of samples of sites may be helpful to support evidence.”<sup>10</sup>*

2.35 So the PPG notes that typologies can be used to reflect the allocation of sites when defining suitable sites to test. In doing so, the PPG notes that they should include:

*“...the type of sites that are likely to come forward for development over the plan period.*

*In following this process plan makers can first group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development.”<sup>11</sup>*

2.36 However, the PPG also notes the importance of viability testing specific sites where:

*“In some circumstances more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.”<sup>12</sup>*

2.37 Such sites normally include those sites supporting the delivery of many homes as part of the housing target, or smaller sites within key locations where place making/regeneration activities are a key component of the Local Plan.

2.38 In assessing typologies and/or any key sites, the PPG sets out the government’s recommended approach to viability assessment for planning, especially in setting the benchmark land value, which is discussed next. But also, importantly, it notes that:

*“Any viability assessment should follow the government’s recommended approach to assessing viability as set out in this National Planning Guidance and be proportionate, simple, transparent and publicly available.”<sup>13</sup>*

---

<sup>8</sup> Ibid para: 010

<sup>9</sup> Ibid para: 001

<sup>10</sup> Ibid para: 003

<sup>11</sup> Ibid para: 004

<sup>12</sup> Ibid para: 003

<sup>13</sup> Ibid para: 010

- 2.39 As noted earlier, the PPG for viability provides recommendations for standardised inputs with estimating build costs on appropriate data such as using the Building Cost Information Service (BCIS), the inclusion of contingency sums only for scheme specific viability assessments, and setting rates of profit at between 15 to 20% depending on risk, which should be lower for affordable housing. These assumptions are considered later in this report.

***Defining Viability and Benchmark Land Value (BLV)***

- 2.40 PPG Viability sets out the government’s recommended approach to viability assessment for planning. Importantly, in defining viability it states that a residual land value (RLV), after costs are deducted from revenue, should be compared to:

*“...the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions.”<sup>14</sup>*

- 2.41 In this case, if the viability testing RLV is equal to or above the EUV with a minimum premium (referred to as EUV+), the site is deemed viable.

- 2.42 In assessing the premium to be added to a EUV, to assess the viability of the local plan, the PPG states that this should be:

*“...an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to the other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance ... or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners.”<sup>15</sup>*

- 2.43 The BLVs should therefore reflect both existing and anticipated policy requirements and planning obligations, and be informed by comparable market evidence, which may or may not have anticipated policy requirements. In certain circumstances, as defined in the PPG, it may also be appropriate to apply alternative use values as the benchmark land value, but this should include no land value premium and should be limited to:

*“...those uses which would fully comply with up to date development plan policies, including any policy requirements for contributions towards affordable housing at the relevant levels set out in the plan.”<sup>16</sup>*

- 2.44 To incentivise delivery, the PPG provides guidance on the level of developer return (profit) that should be assessed within plan viability, as follows:

*“...an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing...”<sup>17</sup>*

---

<sup>14</sup> Ibid para: 013

<sup>15</sup> Ibid para: 016

<sup>16</sup> Ibid para: 017

<sup>17</sup> Ibid para: 018

### *Practice Guidance – Planning Obligations (September 2019)*

2.45 The PPG guides planning obligations that may be relevant when viability testing for plan making and decision making.

2.46 The PPG states that where planning obligations set in the local plan apply concerning site delivery, which is to be secured through section 106 (s106), then this must meet the statutory tests set out in the Community Infrastructure Levy (CIL) Regulations 2010 and as policy tests in the NPPF. As the PPG notes,

*“Planning obligations assist in mitigating the impact of unacceptable development to make it acceptable in planning terms. Planning obligations may only constitute a reason for granting planning permission if they meet the tests that they are necessary to make the development acceptable in planning terms, directly related to the development, and fairly and reasonably related in scale and kind.”<sup>18</sup>*

2.47 Concerning affordable housing, the PPG Planning Obligations provides an incentive for bringing back into use brownfield sites where affordable housing may be required through the application of a Vacant Building Credit (VBC). Specifically, concerning this, it states:

*“National policy provides an incentive for brownfield development on sites containing vacant buildings. Where a vacant building is brought back into any lawful use, or is demolished to be replaced by a new building, the developer should be offered a financial credit equivalent to the existing gross floorspace of relevant vacant buildings when the local planning authority calculates any affordable housing contribution which will be sought. Affordable housing contributions may be required for any increase in floorspace.”<sup>19</sup>*

2.48 PPG also provides advice for local authorities on how to plan for new school places that are required due to housing growth, through the provision of new schools or expansions to existing schools. It outlines general principles, such as that central government grants and other forms of direct funding do not negate the need for developers to mitigate the impact of development on education, and an assumption that land and funding for schools will be provided within housing developments. This is covered within PPG topic notes on Planning Obligations, which states:

*“Government provides funding to local authorities for the provision of new school places, based on forecast shortfalls in school capacity.*

*(Government) Funding is reduced ... to take account of developer contributions, to avoid double funding of new school places. Government funding and delivery programmes do not replace the requirement for developer contributions in principle.*

*Plan makers and local authorities for education should therefore agree the most appropriate developer funding mechanisms for education, assessing the extent to which developments should be required to mitigate their direct impacts.”<sup>20</sup>*

2.49 Also, PPG Viability notes the following points to be considered:

*“It is important that costs and land requirements for education provision are known to inform site typologies and site-specific viability assessments, with an initial assumption that development will provide both funding for construction and land for new schools required onsite, commensurate with the level of education need generated by the development.*

<sup>18</sup> PPG Planning Obligations Paragraph: 002 Reference ID: 23b-002-20190315

<sup>19</sup> Ibid para: 026

<sup>20</sup> Ibid para: 007

*The total cumulative cost of all relevant policies should not be of a scale that will make development unviable. Local planning authorities should set out future spending priorities for developer contributions in an Infrastructure Funding Statement.*<sup>21</sup>

- 2.50 As such, education contributions may need to be considered within the balance of sustainable development and economic realities, along with other local plan policy requirements.

### **Practice Guidance – First Homes (December 2021)**

- 2.51 The Government’s PPG First Homes identifies changes to the way affordable housing is provided through planning obligations. As such, these requirements only apply to affordable housing secured through section 106 agreements.

- 2.52 First Homes are defined as...:

*“a specific kind of discounted market sale housing and should be considered to meet the definition of ‘affordable housing’ for planning purposes. Specifically, First Homes are discounted market sale units which:*

*a) must be discounted by a minimum of 30% against the market value;*

*b) are sold to a person or persons meeting the First Homes eligibility criteria (see below);*

*c) on their first sale, will have a restriction registered on the title at HM Land Registry to ensure this discount (as a percentage of current market value) and certain other restrictions are passed on at each subsequent title transfer; and,*

*d) after the discount has been applied, the first sale must be at a price no higher than £250,000 (or £420,000 in Greater London).*<sup>22</sup>

- 2.53 The PPG requires First Homes to be offered for sale with a minimum discount of 30% on open market value, subject to a price cap of £250,000<sup>23</sup> outside of Greater London. However, as set out in paragraph 004, local authorities and neighbourhood planning groups can set a minimum discount of either 40% or 50% if they can demonstrate a need for this based on local evidence.<sup>24</sup>

- 2.54 The PPG requires liable developments to set aside 25% of the total affordable housing for provision as First Homes before other tenures. It also ensures that social rent homes would be delivered in the same percentage as set out in the Local Plan, as noted in the following statement:

*“Once a minimum of 25% of First Homes has been accounted for, social rent should be delivered in the same percentage as set out in the local plan. The remainder of the affordable housing tenures should be delivered in line with the proportions set out in the local plan policy.”<sup>25</sup>*

- 2.55 Lastly, since First Homes are defined as affordable housing, CIL relief will be available for First Homes based on Regulations 49-54 of the Community Infrastructure Levy Regulations (as amended).

### **Practice Guidance – Build to Rent (September 2018)**

- 2.56 The PPG provides guidance on the build to rent (BtR) sector to simplify its treatment within the planning system. The PPG notes that ‘affordable private rent’ should be the default affordable housing on BtR schemes and that 20% affordable private rent homes should be the proportion LPAs should set in the policy in their local plans.

<sup>21</sup> Ibid para: 029

<sup>22</sup> PPG First Homes Paragraph: 001 Reference ID: 70-001-20210524

<sup>23</sup> The price cap is the maximum that can be set but this can be lowered by the local authority, again, based on demonstrating a need for this.

<sup>24</sup> PPG First Homes, para: 005.

<sup>25</sup> Ibid para: 015

- 2.57 Should policy differ from this, then the PPG notes that this would need to be justified by viability, as follows:

*“20% is generally a suitable benchmark for the level of affordable private rent homes to be provided (and maintained in perpetuity) in any build to rent scheme. If local authorities wish to set a different proportion they should justify this using the evidence emerging from their local housing need assessment, and set the policy out in their local plan. Similarly, the guidance on viability permits developers, in exception, the opportunity to make a case seeking to differ from this benchmark.”*

## Other Potential Planning Policy Influences

### *The Levelling Up and Regeneration Act*

- 2.58 The Government’s Levelling Up and Regeneration Bill, which became law in October 2023, is seeking to introduce radical changes to the current system of local plans, development management and planning obligations.
- 2.59 The latter of these changes included introducing an Infrastructure Levy to replace developer contributions currently encompassed by s106 agreements and CIL. But the new Government that was formed at the time of preparing this report has already stated that this new approach, which would have required secondary legislation, will not go ahead. Instead, there will be a focus on strengthening the current system of securing planning obligations.
- 2.60 Also, the Act proposes to introduce a ‘simpler to prepare’ alternative to neighbourhood plans through a new neighbourhood planning tool called a ‘neighbourhood priorities statement’. The intention is to provide communities with a simpler and more accessible way to set out their key priorities and preferences for their local areas that local authorities will need to consider, where relevant, when preparing their local plans.
- 2.61 The Levelling-up and Regeneration Act also is looking for Design Codes to become part of all local authority development plans. They aim to switch emphasis from what good design looks like to how good design is achieved.

### *Environment Act*

- 2.62 The Government’s Environmental Bill was given Royal Assent in June 2023, nearly three years after it first appeared in Parliament. Its purpose is to make provision for targets, plans and policies for improving the natural environment through environmental protection, including a special focus on waste and resource efficiency, air quality, water, nature and biodiversity.
- 2.63 One major implication of the new Act is that all new developments (with a few exceptions) are required to deliver a 10% net increase in biodiversity, and this has to be managed for at least 30 years. This will require developments to be assessed for the type of habitats and their conditions at the application stage, and then identifying how they will be improving biodiversity, such as through the creation of green corridors, planting more trees, forming local nature spaces or through off-site mitigations by paying a levy for habitat creation or improvement elsewhere. This will impact development densities as well as incurring direct development costs.
- 2.64 Also, the Act requires the secretary of state for the Department for Environment, Food and Rural Affairs (DEFRA) to set long-term legally binding targets on air quality, biodiversity, water, resource efficiency, and waste reduction. These targets must be at least 15 years in duration.

### *Building Safety Act*

- 2.65 The Building Safety Act received Royal Assent in April 2022, taking full effect from April 2024, with some secondary legislation explaining how its core policies will be enacted still to come into fruition.

The new Act introduced several measures intended to make buildings and residents safer, with greater accountability for fire and structural safety.

- 2.66 One of the biggest changes is to apply to the Building Regulations with a new category of higher-risk buildings (HRBs) that will be at least 18 metres in height or have at least seven storeys, and contain at least two residential units but including those where people reside temporarily for a period of time such as student accommodation, hospitals and care homes. HRBs will be required to develop a second staircase, while the threshold for sprinkler systems to be required in new apartment buildings is reduced from 30 metres to 11 metres.
- 2.67 Included in the Act is a proposal for a new developer tax, a levy on developers, to ensure that the industry contributes to the costs of correcting existing defects in buildings. The details of the levy are to be set out in secondary legislation. However, this is not yet required, although the Government has undertaken a recent consultation on this that closed in February 2024, although no Government response or details of how much the levy will cost developers has been made at the time of preparing this report.

### *Future Homes Standards*

- 2.68 As part of its plan to achieve 'net zero' greenhouse gas emissions by 2050, the Government is proposing to set new energy efficiency standards for new homes and extensions. The Government published its findings and responses to various consultations on 'The Future Homes Standard' (FHS) between 2020 and 2023, with the necessary legislation expected to be introduced to ensure that new homes built from 2025 will produce 75-80% less carbon emissions than homes delivered under current regulations. It is also expected that in meeting this requirement new homes will be zero carbon ready homes, so that once the national grid has moved to being carbon neutral then so will the new homes built from 2025 onwards.
- 2.69 The full details of the full standard are still to be mapped out, with legislative enactment expected in 2024 to officially introduce the FHS, but this was looking unlikely given the disruption from a general election. However, in the interim, the previous Government had introduced changes to the Building Regulations, which came into force in June 2022. These include the updated Approved Documents F (ventilation) and L (energy and carbon emissions), and new Building Regulations O (overheating) and S (electric vehicles), which seek to introduce higher standards of energy efficiency, intended to reduce carbon emissions from new houses by 31% (compared with the 2013 Building Regulations) as an interim step towards the Future Homes Standard in 2025. This includes mandatory requirements under Part S for new homes and other new buildings such as supermarkets and workplaces, and those undergoing large-scale renovation, to have electric vehicle charging points.
- 2.70 A Government Ministerial Statement in December 2023 stated that plan-makers should not set local energy efficiency standards for buildings that go beyond current or planned Building Regulations. So local authorities should not set higher energy efficiency standards for new homes in their area if they do not have a well-reasoned and robustly costed rationale that ensures that development remains viable.

### *National Space Standards for Housing, March 2015*

- 2.71 The previous Government's 'Technical Housing Standards – Nationally Described Space Standard' (NSS) replaces the previous space standards used by local authorities. It is not a building regulation and remains solely within the planning system as a new form of technical planning standard.
- 2.72 The NSS deals with the internal space of new dwellings and sets out the requirement for Gross Internal Area (GIA). GIA is defined as the total floor space measured between the internal faces of perimeter walls. The standard is organised by the number of people, number of bed spaces and provides an inclusive area for built-in storage sizes.

2.73 NSS states that the minimum prescribed GIA:

*'...will not be adequate for wheelchair housing (Category 3 homes in Part M of the Building Regulations) where additional internal area is required to accommodate increased circulation and functionality to meet the needs of wheelchair households.'*<sup>26</sup>

2.74 The criteria for meeting accessible homes and wheelchair user homes categories are now included within Building Regulations as Category M4(2): Accessible and adaptable buildings and Category M4(3): Wheelchair user dwellings. The M(4)3 category is also split into two sub-categories, M4(3)A: accessible and adaptable standards and the more costly M4(3)B: accessible and liveable standards. Local authorities only have the right to request that housing be built to meet M4(3)B compliance from homes for which they have nomination rights, therefore these will likely be affordable homes.

2.75 This national standard on new homes is likely to impact build costs through processes/adaptability requirements within new homes and the sizes of new homes.

### **Raising accessibility standards for new homes**

2.76 The previous Government focused on accessibility at the heart of the design process, and published its response in 2022 to the consultation on raising accessibility standards for new homes in September 2020. The consultation considered options for higher accessibility standards in new homes. This particularly focussed on the need for suitable homes for older and disabled people based on the accessible and adaptable standard for homes (known as M4(2) in Part M of the Building Regulations) and the wheelchair user standard (known as M4(3)).

2.77 These requirements will be supported by statutory guidance in Approved Document M informing the current Part M (Access to and Use of Buildings) of the Building Regulations, which sets minimum access standards for all new buildings. The Approved Document sets out one way in which new buildings work, material change of use or material alterations to dwellings in most common situations should make reasonable provision for accessibility. It sets out five options that it consulted on, which are:

- Option 1: Maintaining the existing use of optional technical standards impacts in the NPPF.
- Option 2: To mandate the current M4(2) requirement in Building Regulations as a minimum standard for all new homes, which covers wheelchair accessible homes being acceptable in exceptional circumstances, so that M4(3) applies where there is a local planning policy in place that is based on identified and evidenced need. This was the previous Government's preferred option, with M4(2) becoming the mandatory minimum standard across England.
- Option 3: Same as option 2 but removing M4(1) altogether.
- Option 4: Same as option 2 but set a percentage of M4(3) homes to be applied in all areas.
- Option 5: Create a revised M4(1) minimum standard. This revised standard could be pitched between the existing requirements of M4(1) and M4(2), adding more accessible features to the minimum standard.

2.78 In response, the previous Government's proposed option 2 in the consultation, which is the M4(2) (Category 2: Accessible and adaptable dwellings) requirement to be mandated in Building Regulations as a minimum standard for all new homes. The previous Government planned to consult further on the technical changes to the Building Regulations to mandate the higher M4(2) accessibility standard, and changes to Approved Document M (volume 1).

---

<sup>26</sup> Para. 9, Technical Housing Standards, CLG (March 2015).

- 2.79 The previous Government proposal for M4(3) (Category 3: Wheelchair user dwellings) was for this category to continue as an option subject to a Local Plan policy requirement justified by an identified and evidenced need.

## Good Practice for Defining and Testing Plan Viability

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

- 2.80 The Local Housing Delivery Group (cross industry, House Builders Federation, Local Government Association and the then Department for Communities and Local Government (DCLG) Harman Report provides detailed guidance regarding viability testing and provides practical advice for plan making (including CIL) viability testing that limits delivery risk. Along with the relevant PPG Viability, the Harman Report forms the basis for the approach to Local Plan viability testing in this report.
- 2.81 As an expansion on the PPG, the Harman Report defines viability as:
- “An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs, and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes place, and generates a land value sufficient to persuade the land owner to sell the land for the development proposed.” (p.14)*
- 2.82 Concerning viability testing in plan making, the Harman Report acknowledges that this is a high-level assessment to provide some assurance that the development industry will not be excessively affected by the cumulative costs of settling any planning obligations (including CIL) due for a scheme, therefore making projects unviable:
- “...plan-wide test will only ever provide evidence of policies being ‘broadly viable.’ The assumptions that need to be made to carry out a test at plan level mean that any specific development site may still present a range of challenges that render it unviable given the policies in the Local Plan, even if those policies have passed the viability test at the plan level. This is one reason why our advice advocates a ‘viability cushion’ to manage these risks.”*
- 2.83 It should be noted that the Harman Report approach to viability assessment does not require all sites in the plan to be viable. The Harman Report says that a site typologies approach (i.e., assessing a range of example development sites likely to come forward) to understanding plan viability is sensible. That is, the whole plan viability:
- “...does not require a detailed viability appraisal of every site anticipated to come forward over the plan period... (p.11)*
- ...[we suggest] rather it is to provide high-level assurance that the policies within the plan are set in a way that is compatible with the likely economic viability of development needed to deliver the plan. (p.15)*
- A more proportionate and practical approach in which local authorities create and test a range of appropriate site typologies reflecting the mix of sites upon which the plan relies.” (p.11).*
- 2.84 The Harman Report states that the role of the typologies testing is not required to provide a precise answer as to the viability of every development likely to take place during the plan period.
- “No assessment could realistically provide this level of detail...rather, [the role of the typologies testing] is to provide high-level assurance that the policies within the plan are set in a way that is compatible with the likely economic viability of development needed to deliver the plan.” (p.18)*
- 2.85 The Harman Report points out the importance of minimising risk to the delivery of the plan. Risks can come from policy requirements that are either too high or too low. So, planning authorities must have regard for the risks of damaging plan delivery with excessive policy costs - but equally,

they need to be aware of lowering standards to the point where the sustainable delivery of the plan is not possible. Good planning in this respect is about '*striking a balance*' between the competing demands for policy and plan viability.

### ***RICS: Assessing viability in planning under the National Planning Policy Framework 2019 for England***

- 2.86 In April 2021, RICS published updated guidance titled 'Assessing viability in planning under the National Planning Policy Framework 2019 for England'. The guidance has been published in response to changes under the revised NPPF and updated national PPG. The guidance aims to provide clarity on certain aspects within the PPG, rather than necessarily conflict or contradict. The guidance is, however, understood to replace the original RICS guidance, 'Financial viability in planning' published in 2012, and is to guide plan making viability from late July 2021. Along with the relevant PPG Viability and the Harman Report, this informs the basis for our approach to testing the GNSP viability in this report.
- 2.87 One area of particular focus in the updated RICS guidance is about how values are used to derive appropriate Benchmark Land Values. Consistent with the PPG, the guidance accepts that the Existing Use Plus methodology (EUV+) is the method that should be used first and foremost when testing viability for plan-making purposes. Not least, this is to address the issue of 'circularity' that RICS has identified to be a problem with basing the BLV on market prices.<sup>27</sup> To reduce this problem, the revised guidance introduces a five step approach. This approach advocates a thorough analysis of individual components of an appropriate land value including an existing use, a suitable premium, an alternative use, a residual valuation of a policy compliant scheme and market comparison evidence.
- 2.88 Further to considering an appropriate BLV based on EUV+, the guidance also notes:  
*"...development land value...to be a function of a residual value of the potential development of the site....once all relevant costs have been deducted."*<sup>28</sup>
- 2.89 This is the point where viability needs to be considered based on the residual value supporting a suitable premium for a generic/typical (not a specific) landowner to become a willing seller against any other options for the site.
- 2.90 The guidance states that due to inherent value variation over time, the viability assessment should undertake alternative testing that considers other economic scenarios (such as changes in the willingness of site owners to sell their land) and sensitivity testing of future values and costs based on projections. This is identified as a mandatory requirement for all viability assessments in the RICS professional standards and guidance on conduct and reporting.<sup>29</sup>
- 2.91 Aside from benchmark land values, the guidance also places a greater focus on site-specific assumptions rather than standardised assumptions, and advocates a greater role for sensitivity testing of different scenarios and outcomes.

---

<sup>27</sup> Where inflated BLVs were used to reduce the levels of policy requirements, since the more a developer pays for the land, the less the contribution can be argued to be supportable. This circularity leads to a reduction of public gain since higher land prices reduce developer contributions and reduced developer contribution expectations can fuel higher land values.

<sup>28</sup> RICS (2021), Paragraph 2.3.7, p18.

<sup>29</sup> RICS (2019), op cit.

## 3 Typology Assumptions for Viability Testing

### Introduction

- 3.1 It is not always possible to get a perfect fit between a site, the site profile and cost/revenue categories for every site likely to come forward within the Greater Nottingham area. So, as identified earlier in **Chapter 2**, the national guidance PPG for viability testing does not state that all sites must be tested to be assured that they are viable now to appear in Local Plans.
- 3.2 Also, in line with guidance, the viability testing of potential plan policies can use typologies (hypothetical developments) to reflect a range of sites that the GNSP will be expecting to come forward to support its delivery. This allows the study to deal efficiently with the extremely high level of detail that would otherwise be generated by an attempt to viability test every likely site.
- 3.3 This approach to testing typologies is also acknowledged in the Harman Report, which states:
- “No assessment could realistically provide this level of detail...rather, [the role of the typologies testing] is to provide high-level assurance that the policies within the plan are set in a way that is compatible with the likely economic viability of development needed to deliver the plan.”<sup>30</sup>*
- 3.4 In the viability testing, as noted in the PPG on viability, the typologies should reflect sites based on:
- “...shared characteristics such as location, whether brownfield or greenfield, size of the site and current and proposed use or type of development.”<sup>31</sup>*
- 3.5 The objective of this chapter is to formulate a list of typologies that broadly represent potential site allocations within the GNSP. This includes a series of assumptions about site types (greenfield, brownfield), site coverage and built floorspace mix, which will generate an overall sales turnover and value of land that are discussed in the following chapter.

### Residential Development Typologies Assumptions

#### Site Typologies

- 3.6 Each local authority area within Greater Nottingham has or is preparing its strategic housing and employment land availability site assessments, which are generally referred to as SHELAAAs or SHLAAAs. Based on the sites that have been identified to be suitable and available, these lists of sites are useful for identifying the typical locations, type of site (GF and BF) and capacities (densities) of sites that may or could come forward under the GNSP.
- 3.7 The information that such data provides includes their locations, which will influence the expected sales values that are achievable by unit types; the sizes of sites and existing uses, which will reflect the likely site works required for bringing sites forward and their respective existing land use values; and capacity or densities, which will have an important impact on viability, since the more units (or rather floorspace) that can be sold relative to the site area, the more income that is likely to be generated. These factors can significantly affect viability. **Appendix B** provides a summary of the SHLAA sites by land type, scale and density.
- 3.8 The review of each local authority area identifies sites to have the following site characteristics:

---

<sup>30</sup> Local Housing Delivery Group (2012), op cit (para 15).

<sup>31</sup> PPG Viability, Paragraph: 004

- Broxtowe offers a mix of greenfield and brownfield sites, with the potential for a mix of densities. Greenfield sites account for 75% of the sites, and generally have standard densities at around 35 dwellings per hectare (dph). They range in scale up to 800 dwellings. Most brownfield sites are small sites, with fewer than 20 dwellings, offering a range of potential densities, with most brownfield sites with the potential to offer more than 100 dph, and therefore will include some flats within these sites. The cluster of the larger brownfield sites generates a dwelling capacity of between 100 and 400 dwellings.
- Gedling sites tend to be mostly greenfield, with the potential sites generally being identified with densities typically around 25 to 30 dph, which is lower than is typical for most areas, including the other three local authority areas. This was also confirmed through the workshop discussions. However, consultation with Gedling Borough Council has suggested that they are more likely to support higher density schemes than historical averages, in line with national guidance. Slightly less than a fifth of the sites are brownfield, and around half of these show the capacity to achieve densities that are greater than 50 dph. The identified capacity within most sites is likely to be for housing, as has been common among historical developments, albeit with some flats on the higher density brownfield sites and larger greenfield sites because they are anticipated to provide a mix of unit types. A cluster of larger identified sites have capacities from around 400 to 800 dwellings.
- Nottingham City's SHLAA sites are almost all brownfield sites, which account for nine in ten suitable and available sites. These sites have the potential to cover a range of densities up to 2,000 dph, but are generally likely to be less at 400 dph or below. Such densities are still significantly more than typical for most areas, including in the other three local authority areas. The main provision within the brownfield sites is likely to be solely for high density flatted developments. There are some greenfield sites, albeit less than 10% of all suitable and available sites, which are shown to offer lower densities of around 35 to 40 dph, and therefore it is likely that housing will come forward within these sites.
- Rushcliffe sites tend to be mostly greenfield, which, like in Gedling, account for more than nine in ten suitable and available sites. These sites are shown as having typical densities of around 35 dph, which is similar to most non-heavily urbanised areas. Their capacity is therefore mostly for housing, albeit with some flats on larger sites to provide a mix of unit types. The larger identified sites have capacities from between 1,000 to 6,000 dwellings. There are a few identified brownfield sites offering a range of capacities between 10 and 100 units, with two larger sites of around 150 and 500 dwellings. Most of the smaller brownfield sites have higher densities, above 50 dph, where some flatted development may be expected, along with some flats with housing within the larger brownfield sites showing densities at more than 50 dph.

### *Building Heights*

- 3.9 The number of storeys within developments will also impact viability, with greater per square metre (psm) build costs due to the need for accounting for shared circulation spaces, such as stairs and lifts that generally form cores within flatted blocks, plus the greater likelihood of needing deep (possibly piled) foundations. There are also likely to be additional costs for tall buildings (HRBs<sup>32</sup>), which are defined as being over 18 metres tall and/or over six storeys. Following the emergence of the new Building Safety Act (for more information, see **Chapter 2**), such tall buildings are likely to be subject to compliance with more building regulations.

---

<sup>32</sup> This provides a new framework for the design, construction and occupation of high-risk residential buildings (HRBs), defined as those having at least 18 metres or 7 storeys in height and comprising of at least two domestic premises. This will typically apply to high-rise apartment blocks and student accommodation in the Nottingham City.

- 3.10 The assumptions for the likely storey heights within each density range, which have informed the typologies of sites to be tested, are shown in **Table 3.1**. This information helps inform the mix of dwellings (discussed next) and likely build costs (discussed later), including the additional requirements in meeting changes in the building regulations for complying with the Building Safety Act.

**Table 3.1 Density of site typologies**

Dph	No. of storeys
35	1 to 2 storeys
40	1 to 3 storeys
50	2 to 3 storeys
60	2 to 3 storeys
65	2 to 4 storeys
80	2 to 4 storeys
120	3 to 4 storeys
150	3 to 4 storeys
250	3 to 5 storeys
300	4 to 5 storeys
400	6+ storeys
500	6+ storeys
600	6+ storeys

- 3.11 Based on the above analysis, along with discussions with GNSP council officers and at the developer workshops, which generated some changes to reflect the received feedback, the list of site typologies based on land type, scale and density has been identified for each local authority area within the GNSP in **Table 3.2**. These site typologies have been informed by the characteristics of development sites that the GNSP is likely to support to come forward over the future of the Plan.

**Table 3.2 Tested residential site typologies**

Typology	Site details			Build details		Location			
	Net / gross ratio	Gross area (ha)	Net area (ha)	Dph	No. of storeys	Broxtowe	Gedling	Nottingham	Rushcliffe
<b>Housing sites</b>									
GF 12 Houses @35dph	100%	0.34	0.34	35	1-2	Y	Y		Y
GF 12 Houses @50dph	100%	0.24	0.24	50	2-3			Y	
BF 12 Houses @40dph	100%	0.30	0.30	40	1-3	Y			Y
BF 12 Houses @60dph	100%	0.20	0.20	60	2-3			Y	
GF 25 Houses @35dph	100%	0.71	0.71	35	1-2	Y	Y		Y
BF 25 Houses @35dph	100%	0.71	0.71	35	1-2	Y			Y
GF 60 Houses @35dph	80%	2.14	1.71	35	1-2	Y	Y		Y
BF 60 Houses @35dph	80%	2.14	1.71	35	1-2		Y		
GF 60 Houses @50dph	80%	1.50	1.20	50	2-3			Y	
BF 50 Houses @60dph	80%	1.04	0.83	60	2-3			Y	
GF 100 Houses @35dph	70%	4.08	2.86	35	1-2	Y	Y		Y
GF 100 Houses @50dph	70%	2.86	2.00	50	2-3			Y	
BF 100 Houses @35dph	70%	4.08	2.86	35	1-2	Y			
<b>Flatted sites</b>									
BF 12 Flats @65dph	100%	0.18	0.18	65	2-4		Y		
BF 12 Flats @150dph	100%	0.08	0.08	150	3-4	Y			
BF 12 Flats @300dph	100%	0.04	0.04	300	4-5			Y	
GF 25 Flats @120dph	100%	0.21	0.21	120	3-4	Y			
GF 25 Flats @300dph	100%	0.08	0.08	300	4-5			Y	
BF 25 Flats @120dph	100%	0.21	0.21	120	3-4	Y	Y		Y
BF 25 Flats @300dph	100%	0.08	0.08	300	4-5			Y	
BF 50 Flats @400dph	100%	0.13	0.13	400	4-5			Y	
BF 200 Flats @500dph	100%	0.40	0.40	500	6+			Y	
BF 300 Flats @600dph	100%	0.50	0.50	600	6+			Y	
BF 400 Flats @600dph	100%	0.67	0.67	600	6+			Y	
<b>Mixed sites</b>									
BF 100 Mixed @50dph	80%	2.50	2.00	50	2-4	Y			Y
BF 100 Mixed @80dph	80%	1.56	1.25	80	2-4			Y	
BF 300 Mixed @80dph	65%	5.77	3.75	80	2-4			Y	
GF 500 Mixed @50dph	60%	16.67	10.00	50	2-4	Y	Y		Y

### Site Mix

- 3.12 The type of units has an important impact on the viability of a site because of the differences between floorspace sizes, which affects costs, values and development phasing. The assumed housing mixes to be tested within the site typologies are informed by the latest Housing Needs Assessment<sup>33</sup>. The identified need is replicated in **Table 3.3** below.

<sup>33</sup> ICENI (2024) Greater Nottingham and Ashfield Housing Needs Update published March 2024 Table 8.30 on p107

**Table 3.3 Recommended mix of units in the HNA (2024)**

No. of beds	Market	Affordable ownership	Affordable rented
1-bed	8%	18%	24%
2-beds	35%*	42%	38%*
3-beds	41%	30%	30%
4+-beds	16%	10%	8%
Total	100%	100%	100%
Rounding adjustment*	-1%		+1%

\* The HNA update does not provide decimals, so the split in no. of beds does not sum to 100%. Therefore, the grey areas show the adjustments that have been made to correct for rounding.

Source: Greater Nottingham and Ashfield Housing Needs Update Table 8.30 p107

- 3.13 The HNA mix is not expected to be replicated in every site because each site is different, depending on its characteristics and location, and the mix in **Table 3.5** covers the whole Greater Nottingham area. Therefore, for testing in this assessment, the LHNA recommended mixes are split into specific proportions to best fit the different site typologies, as summarised in **Table 3.4**.
- 3.14 For flatted development there is often a greater delivery of 1 and 2-bed properties as opposed to 3 and 4-bed units. For houses, there will likely be no 1-bed dwellings. Mixed sites assume that a smaller proportion would likely be brought forward as flatted developments<sup>34</sup> with the remainder being houses.

**Table 3.4 Tested housing mix of units**

Dwelling type	Sites with houses only			Sites with flats only			Mixed sites		
	Market	Affordable		Market	Affordable		Market	Affordable	
		ownership	rented		ownership	rented		ownership	rented
1-bed flats				24%	28%	32%	2%	3%	3%
2-bed flats				56%	57%	53%	6%	6%	5%
3+bed flats				21%	15%	15%	2%	2%	2%
2-bed house	43%	60%	62%				39%	54%	56%
3-bed house	41%	30%	30%				37%	27%	27%
4+bed house	16%	10%	8%				14%	9%	7%
Total	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

### Unit Sizes

- 3.15 The size of units has an important impact on the viability of a site, since the greater the floorspace the more value that can be generated. The typical sizes of dwellings by unit types within the Greater Nottingham area can be obtained from their Energy Performance Certificates (EPC) that are required for housing transactions.
- 3.16 Across the GNSP area, it is proposed that the strategic plan reaffirms or sets requirements for future developments to be built to the minimum National Space Standards (NSS) sizes or above. Through

<sup>34</sup> Normally as flats over garages or within commercial centres.

interpretation<sup>35</sup>, the site permission appraisals and EPC records for recent new build dwellings in the Greater Nottingham area closely fit with these sizes.

- 3.17 This policy requirement is therefore not expected to be impacting on the viability of future sites. For this reason, by default, the unit sizes within the tested typologies are set at the minimum NSS sizes, as shown in **Table 3.5**.

**Table 3.5 Average recorded floorspace for new builds by unit type**

Type	NIA/GIA (sqm)
1-bed flat	45 NIA*
2-bed flat	66 NIA*
3-bed flat	85 NIA*
2-bed house	75 GIA
3-bed house	93 GIA
4+ bed house	117 GIA

\*Excludes shared spaces

Source: Derived from the Technical housing standards – nationally described space standard, Table 1

- 3.18 For flats, the lettable net internal areas (NIA) are used to determine the sales values, and the gross internal areas (GIA) are assumed to be larger for determining build costs, which allows for additional circulation and shared space, such as foyers and stairwells, etc. The tested net to gross internal area ratios for flats are shown in **Table 3.6**, which are based on industry standards.

**Table 3.6 Tested average unit size ratio**

No. of flatted units typology	Net to gross area
1 to 2 storeys	90%
3 to 5 storeys	85%
6+ storeys	80%

### *Other Specialist Residential Typologies*

- 3.19 Several other forms of residential type development might be expected to come forward within GNSP over the lifetime of the plan. These alternative residential uses will therefore need to be tested. These include non-standard forms of residential units, such as older person accommodation and student accommodation. These are considered in turn below.

#### *Older Person Housing*

- 3.20 Older person housing, which may include assisted living and retirement living dwellings that are generally treated as C3 Use Class land uses, and therefore have the same policy requirements as general houses, need to be viability tested. There are also care home products, which provide residential or nursing homes with 24-hour personal care and/or nursing care provided together with all meals. Residents occupy this type of accommodation under a license arrangement and, as such, they are treated as non-residential uses possibly within the C2 Use Class, which is considered separately under non-residential uses. As such here this report focuses solely on the matters relating to the viability of older person accommodation within the C3 Use Class. Such uses are therefore assessed based solely on their development (not business) value.

<sup>35</sup> EPC floorspaces is provided for flats, bungalows, terraced, semi-detached and detached properties, whereas the minimum NSS is provided for properties by their number of beds and habitants. Therefore, some pragmatism is required when comparing between the reported housing types sizes for a complete unit based on EPC records and the reported identified for the minimum NSS for a complete unit dwelling by beds and habitants.

3.21 Different types of provision of older person housing will have different characteristics and values. In particular, there are two types of older person and supported living accommodations that are tested. These are defined as follows:

- Retirement dwellings – also known as sheltered housing, are groups of dwellings, often flats, which provide independent, self-contained homes. There will likely be some element of communal facilities, such as a lounge and/or warden. As a business, a service charge will be in place to cover the normal ongoing costs, costs to upkeep communal facilities and vacant property costs.
- Extracare – also known as assisted living by the private sector, are groups of dwellings, often flats provided across a range of tenures (owner occupied, rented, shared ownership/equity). This is housing with care, whereby people live independently in their flats but have access to 24-hour care and support. These are defined as schemes designed for an older population that may require further assistance with certain aspects of their daily life. Arrangements for care provision vary between care provided according to eligible assessed needs by the local authority and people purchasing privately who may not have such a high level of need, which is on-site and is purchased according to need. For private sector developments, the care facilities are normally part of a care package with additional fees to pay for the service and facilities, which are on top of normal service charges and the cost of purchasing the property. The schemes will often have staff and may include one or more meals per day. These schemes have a greater proportion of communal space than retirement homes and are likely to be built to standards suitable for wheelchair access and better designed bathroom facilities. As for retirement homes, a service charge will be in place to cover the normal ongoing costs, costs to upkeep communal facilities and vacant property costs.

3.22 Such accommodation uses are likely to come forward within all areas of GNSP, and therefore sales values may vary. The following typologies have been considered based partly on the development assumptions identified by the Retirement Housing Group (RHG) guidance<sup>36</sup>:

- Retirement accommodation with 55 flats on a gross site area of 0.5 ha (i.e., 110 dph). This is based on a net internal area of 50 sqm for each 1-bed retirement home and 75 sqm for each 2-bed retirement home. This equates to a gross internal floorspace of 66.7 sqm and 100 sqm when accounting for non-chargeable space of 25%. A 50:50 split between 1-bed and 2-bed houses is assumed.
- Extracare accommodation with 45 dwellings on a gross site area of 0.5 ha (i.e., 90 dph). This is based on a net internal area of 65 sqm for each 1-bed retirement home and 80 sqm for each 2-bed retirement home. This equates to a gross internal floorspace of 104 sqm and 128 sqm when accounting for non-chargeable space of 37.5% as recommended in RHG Guidance. A 50:50 split between 1-bed and 2-bed houses is assumed.

### *Student Accommodation*

3.23 Nottingham City Council has been a popular destination for purpose built student accommodation (PBSA) in recent years. Often because of the potential lucrative development returns from PBSAs, brownfield sites within Nottingham City that are being permitted for residential developments are being modified to PBSAs. This type of dwelling has different characteristics to general housing and is modelled separately within this assessment.

3.24 PBSA developments usually take the form of a grouping of self-contained units that are normally referred to as 'cluster' units. These units typically house between 2 to 6 students in ensuite

---

<sup>36</sup> RHG (2016), 'Community Infrastructure Levy And Sheltered Housing/Extracare Developments A Briefing Note On Viability Prepared For Retirement Housing Group By Three Dragons Amended February 2016'

bedrooms with a shared kitchen and a shared living area. There are also more lucrative private studio rooms, which do not include a shared kitchen or living areas. Both tend to include shared attached leisure facilities, such as games rooms, cinema rooms, gyms and outside shared spaces and facilities.

- 3.25 Nottingham City Council monitors past delivery of PBSAs, along with the details of PBSA developments that are expected in the future. From their information, it is clear that student accommodation has been and is expected to continue to be developed at a variety of scales. A sample of 77 PBSA planning applications since the 2016/17 academic year have been reviewed to understand average bedroom and flat sizes and site areas.
- 3.26 Based on this information, our appraisal tests the five typologies that are shown in **Table 3.7**, also, based on the Council's monitoring information, PBSAs are tested with the following average split of room types:
- 75% cluster flats. For each cluster flat we assume 5 bedspaces are provided. The bedspaces are assumed to be 13.5 sqm NIA each and 23 GIA once accounting for an additional communal space; and
  - 25% studios; which are assumed to be 22.5 sqm NIA each and 32 GIA once accounting for an additional communal space.

**Table 3.7 Student accommodation typologies**

Typology	Gross site (ha)	Net site (ha)	Clusters flats/(beds)	Studio flats/(beds)
16 Flats @ 300bph	0.05	0.05	12 (60)	4 (4)
100 Flats @ 800bph	0.12	0.12	75 (375)	25 (25)
200 Flats @ 1000bph	0.20	0.20	150 (750)	50 (50)
320 Flats @ 700bph	0.46	0.46	225 (1,125)	75 (75)
500 Flats @ 400bph	1.25	1.25	375 (1,875)	125 (125)

## Non-residential Development Typologies Assumptions

- 3.27 Policy 5 of the Publication Draft GNSP identifies a minimum of 291,000 sqm of office floorspace and a minimum of 173.5 hectares of industrial and warehousing land that should be planned for across the Greater Nottingham area. The 'Preferred Sites' in the GNSP also identifies the potential retail uses to form part of the site delivery.
- 3.28 There are no significant Local Plan policy costs for non-residential developments. However, from discussions with the GNPP, the GNSP is likely to encourage higher sustainability standards through carbon emission reductions. Non-residential developments also need to be considered in terms of their potential for contributing towards meeting future infrastructure investments within the Greater Nottingham area. It is therefore important to viability test the typical types of non-residential developments that are expected to support the ambitions in the GNSP.
- 3.29 In doing so, a series of assumptions about non-residential site typologies need to be considered. These assumptions are considered here.
- 3.30 For non-residential developments, the focus is less detailed than that considered for residential developments. This is because the amount of local information and local deals involving non-residential development is always low outside of the major cities with central business districts. Also, as noted in **Chapter 2**, Local Plan making local authorities are not under specific requirements to predict when non-residential uses will be deliverable during the Local Plan, so the viability testing is less demanding than for housing. Also in this regard, standard viability appraisals will not easily capture non-residential delivery because such developments often are specific to individual occupier

needs rather than rental/sales values, and therefore their delivery is more likely to reflect the findings from strategic retail studies and employment land reviews.

- 3.31 Nonetheless, it is important to understand how GNSP policies may impact non-residential developments as part of the overall evidence base for allocating employment and retail uses. Therefore, a set of tested non-residential typologies are shown in **Table 3.8**. This shows the gross site area to inform the benchmark land value, the site coverage and floorspace estimates to inform the sales value based on the Net Internal Area (NIA) and the build costs based on the Gross Internal Area (GIA).

**Table 3.8 Tested non-residential typologies in the Greater Nottingham area**

Typology	Gross Site area (ha)	GIA sqm	NIA sqm	Site coverage
1: City centre office	0.13	2,000	1,700	150%
2: Out-of-town brownfield office	0.13	500	425	40%
3: Small greenfield industrial	0.02	150	150	65%
4: Small brownfield industrial	0.02	150	150	65%
5: Medium greenfield industrial	0.22	1,000	1,000	45%
6: Medium brownfield industrial	0.22	1,000	1,000	45%
7: Medium greenfield warehousing	1.25	5,000	5,000	40%
8: Large/strategic warehousing	2.86	10,000	10,000	35%
9: Small local convenience (express)	0.04	300	300	70%
10: Budget convenience greenfield	1.57	1,800	1,800	11.5%
11: Budget convenience brownfield	1.57	1,800	1,800	11.5%
12: Larger supermarket	2.71	3,250	3,250	12%
13: Retail warehouse (Out-of-town comparison)	0.17	500	500	30%
14: City centre comparison retail - small format	0.02	150	150	70%
15: City centre comparison retail - larger format	0.33	2,000	2,000	60%

## 4 Development Market Overview

### Introduction

- 4.1 The viability testing of the typologies discussed in **Chapter 3** relies on using appropriate development assumptions. These development assumptions are identified and discussed in this chapter. This also summarises the development context and market conditions within the Greater Nottingham area, which is used for informing the residential sales values, development costs, including policy costs, and benchmark land values being used for viability testing. These assumptions will help identify whether the types of proposed developments in the Greater Nottingham area have enough value after costs, including policy costs, to secure the land for development under the GNSP.

### Residential Market Values

- 4.2 The following residential market overview is based on an assessment of market reports from BuiltPlace, Land Registry data and media articles.

#### *Residential Market Overview*

- 4.3 Despite an economy that has seen significant changes that could negatively affect market conditions for selling houses, such as the impact of Brexit and the Covid pandemic, the national housing market has been relatively strong in recent years. This was due to the need for housing exceeding the supply of housing, including a long period of slow housebuilding, especially in the south of England outside of London, where the national market was experiencing a long period of rising prices up to Autumn 2022.
- 4.4 But by the end of 2022 and in 2023, housing market sales volumes and prices started to turn, which largely reflected the market's reaction to the Truss Government's budget, as the cost of living crisis became a more significant concern with rising inflation, interest rate increases and consequently mortgage rates rose sharply. So, at the moment the residential market has stagnated with the private rented sector benefiting through major spikes in demand and consequently higher rental rates.
- 4.5 Many developers are cautious about their market prices and may be offering discounts or incentives, which is most likely to reflect a high degree of uncertainty around economic prospects because of affordability pressures, political uncertainty and a lack of fresh stock coming onto the market. A particular area of caution lies in the rising cost of living, which has been the key factor behind past housing market downturns. Also, nationally the weakening in the UK's credit rating and sterling currency, and falling incomes in real terms are likely to deter potential sellers.
- 4.6 The prospects for 2024 are looking more positive with inflation and mortgage rates falling again, with house price falls expected to ease and, according to BuiltPlace<sup>37</sup>, buyer demand is rising again because there are more homes available to buy, and the number of sales being agreed are higher than they were last year. Also, according to Rightmove, pent-up demand from would-be buyers who paused their plans last year is a key driver behind increased home mover activity in the early part of 2024 despite mortgage rates remaining elevated for longer than anticipated. The number of sales agreed during the first four months of the year was 17% higher than for the same period last year, while May is typically a strong month for price growth; although since the last record, set in May 2023, average prices are only 0.6% higher overall.

---

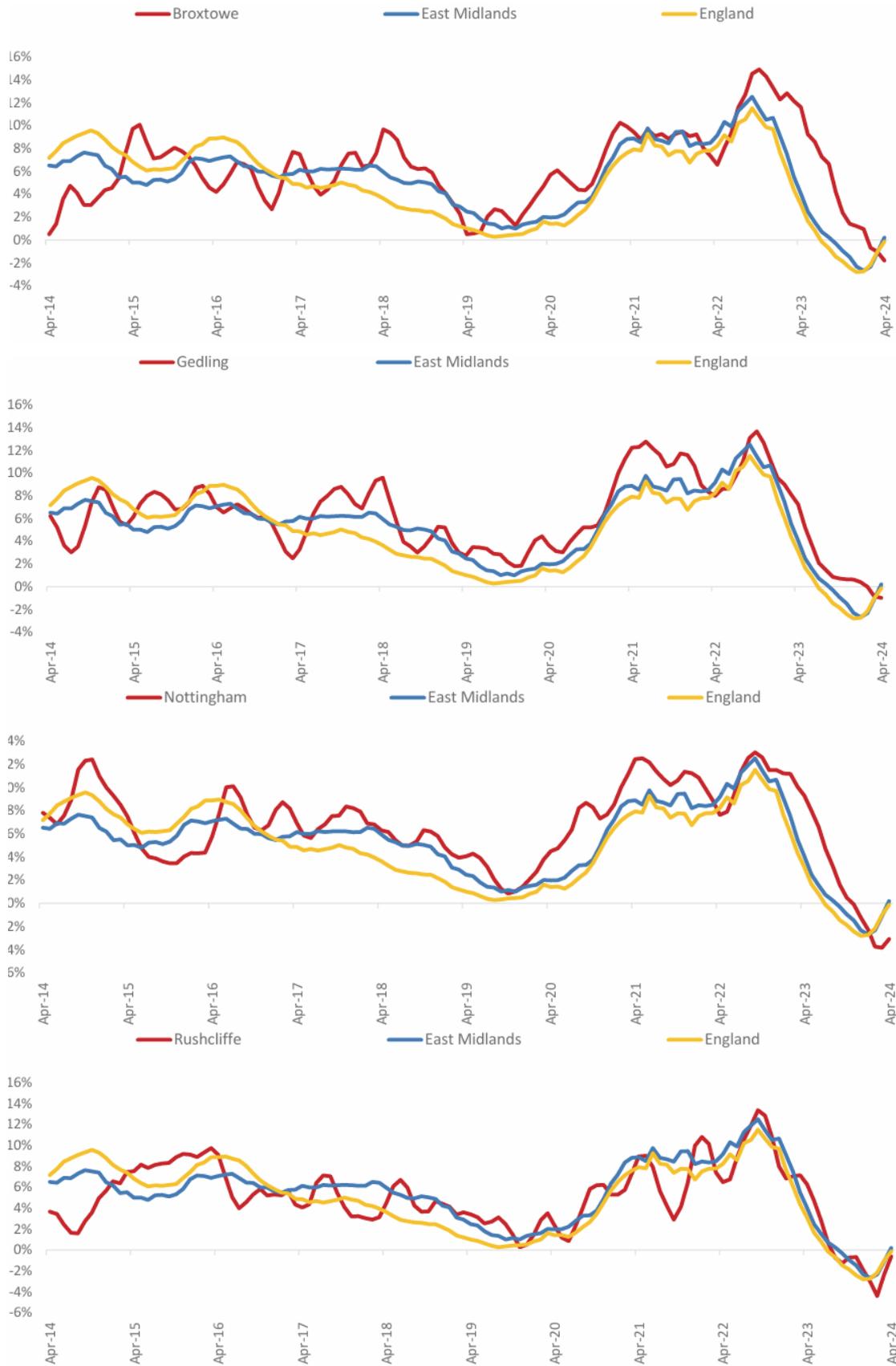
<sup>37</sup> Accessed online: <https://builtplace.com/category/market-commentary/>

- 4.7 Also, just as this report is being prepared, the national housebuilder Crest Nicholson has experienced a £30m profit loss in 2024 and slashed its dividend, highlighting the struggles in the UK property sector after being buffeted by the volatile mortgage rates and slowing demand in the housing market since the mini-budget in September 2022 that is continuing to affect the housing market.
- 4.8 But Berkeley Homes has just started buying land again after more than a two-year pause, which provides some confidence for a turning point in market conditions. Plus, many commentators are still suggesting that it is likely that the supply crisis will remain a defining feature of the UK housing market in the years to come, with tight supply conditions likely to support prices and prevent these from falling more steeply than they would have otherwise in a prolonged period of uncertainty. With the increased competition in the sales market due to the lack of homes available for sale, the market is expected to remain a strong long-term investment even if sales values of homes were to drop slightly over the next year.
- 4.9 This is reflected in the rental market, with property firm Hamptons reporting that tenants renewing an existing contract in Britain typically saw their rent rise by an average of 8.3% over the 12 months to April 2024. It was also noted that there has been strong rental growth over the last two years.

#### *Local Market Trends*

- 4.10 In terms of findings from the Land Registry that is presented by BuiltPlace in June 2024, the data shows that in the 12 months to April 2024, house prices have remained almost static nationally with a minor fall by -0.1%, and a minor increase in the East Midlands by 0.2%. Over the same period sales prices in Broxtowe fell more significantly by -1.8%, in Gedling by -1.0%, in Nottingham there was a big fall by -3.1%, and in Rushcliffe by -0.6%. These trends are seen in the longer historic trends for sales prices and transaction numbers which also identify substantial declines by around one third since 2014. These longer historic trends are seen in the sales prices and transaction numbers, shown in **Figure 4.1** and **Figure 4.2** overleaf.
- 4.11 But despite falls in the past 12 months, due to the long-term strength shown in the UK housing market, house prices across the GNSP area are up by more than 62% since their previous peak in 2007. This compares with 52.5% in the East Midlands and 53.1% across England.
- 4.12 There has also been a significant number of new builds sales in 2023, which as a proportion of total sales have accounted for 8.1% of sales in Broxtowe, 5.9% of sales in Gedling, 2.3% of sales in Nottingham and a substantial 13.4% of sales in Rushcliffe. It is therefore likely that new builds will remain an important source of demand for future households in the GNSP.

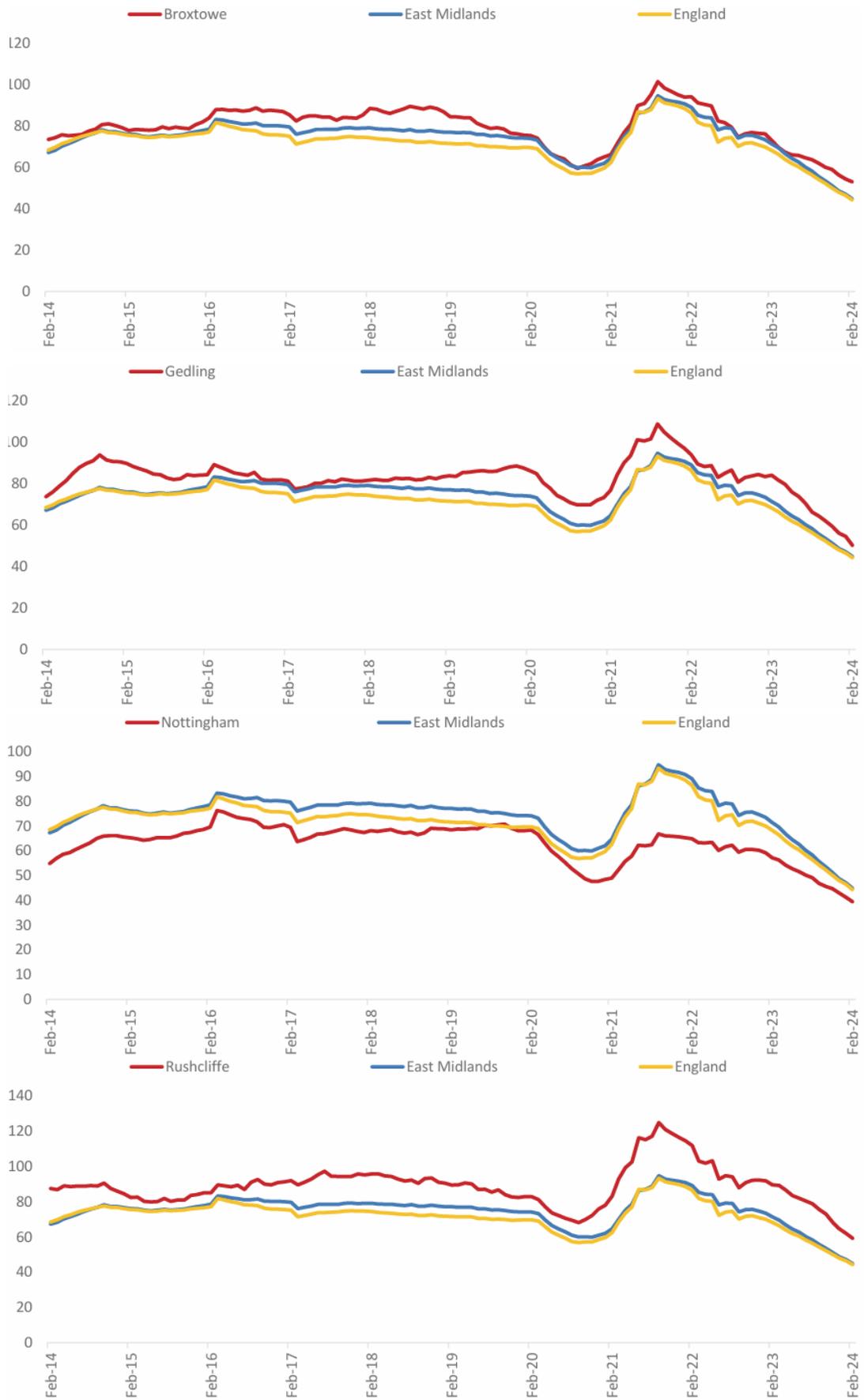
**Figure 4.1 Annual changes in house prices, Feb'14 to Feb'24 (based on 3-month smoothed data)**



Source:

BuiltPlace analysis of Land Registry transactions

**Figure 4.2 Annual indexed (2001-05 avg = 100) change in residential transactions, Dec'13 to Dec' 23**



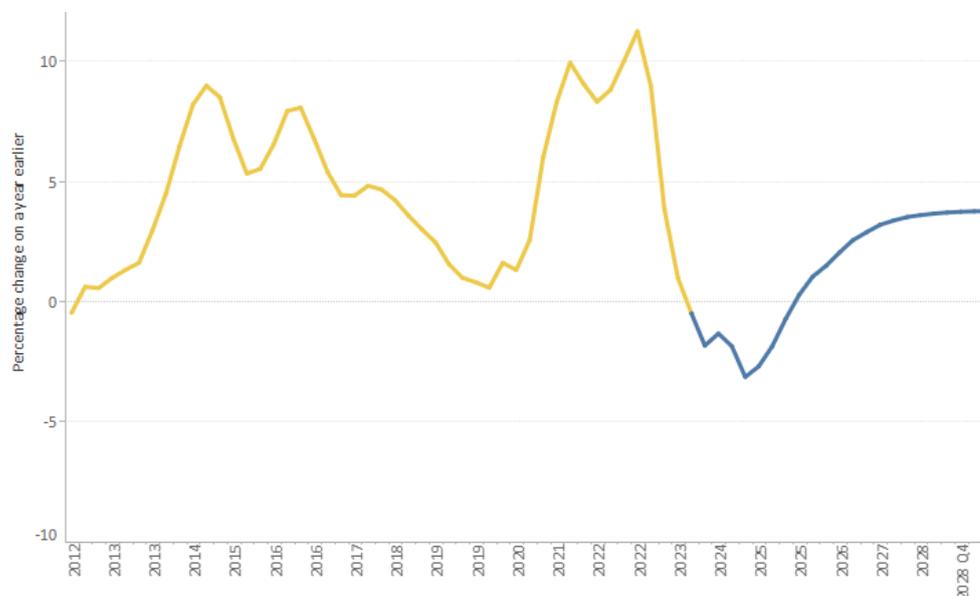
Source:

BuiltPlace analysis of Land Registry transactions

### Forward Projections

- 4.13 Looking forward, there is limited outlook information for how house prices may change in the future, and no known residential sales values forecast for the Greater Nottingham area. The Office of Budget Responsibility (OBR) provides a five-year forecast for national house price averages, which is copied into **Figure 4.3**.

**Figure 4.3 OBR national house price forecast**



Source: ONS, OBR

- 4.14 The OBR's March 2024 Economic and Fiscal Outlook (EFO) projects house prices to fall by around 2% in 2024, which is less than half the 5% fall that was expected in their November 2023 EFO. This smaller fall is mainly due to a decline in market expectations for the Bank Rate to lower mortgage interest rate forecasts, as well as a quicker recovery in real household incomes. In 2025 up to the end of their forecast in 2028, they project quarterly increases in house prices nationally, with an overall 27.9% five-year increase in house prices from the beginning of 2024 to the end of 2028.
- 4.15 Savills Research Residential Property Market Forecasts (published May 2024)<sup>38</sup>, provide regional forecasts of secondhand house values, which are shown in **Figure 4.4**. This research points towards a slight increase in house prices in 2024 followed by quicker returns to growth in 2025 onwards, with continual steady increases in house prices expected over the next five years. Over the full term of five years, Savills's projection is for 22.8% growth in the East Midlands region compared with 2023 values, which marginally exceeds their forecast for the national average projection.

<sup>38</sup> Accessed online: <https://www.savills.co.uk/insight-and-opinion/research-consultancy/residential-market-forecasts.aspx>

**Figure 4.4 Savills’ regional five-year forecast in secondhand house price values at May 2024**

	2024	2025	2026	2027	2028	5 years to 2028
<b>UK</b>	 2.5%	 3.5%	 4.5%	 5.0%	 4.5%	<b>21.6%</b>
<b>North West</b>	 4.0%	 4.5%	 5.5%	 6.5%	 5.5%	<b>28.8%</b>
<b>Yorkshire and The Humber</b>	 3.5%	 4.5%	 5.5%	 6.5%	 5.5%	<b>28.2%</b>
<b>Wales</b>	 4.5%	 4.5%	 5.0%	 5.5%	 4.5%	<b>26.4%</b>
<b>Scotland</b>	 4.0%	 4.0%	 5.0%	 5.5%	 5.0%	<b>25.8%</b>
<b>North East</b>	 4.5%	 4.5%	 4.5%	 5.0%	 4.5%	<b>25.2%</b>
<b>West Midlands</b>	 2.0%	 4.0%	 5.0%	 6.0%	 4.5%	<b>23.4%</b>
<b>East Midlands</b>	 2.5%	 4.0%	 4.5%	 5.5%	 4.5%	<b>22.8%</b>
<b>South West</b>	 1.0%	 3.5%	 4.0%	 4.5%	 4.5%	<b>18.7%</b>
<b>South East</b>	 1.5%	 3.0%	 4.5%	 4.5%	 3.5%	<b>18.2%</b>
<b>East of England</b>	 1.0%	 3.0%	 4.5%	 4.5%	 4.0%	<b>18.1%</b>
<b>London</b>	 2.0%	 2.0%	 2.5%	 3.5%	 3.0%	<b>14.2%</b>

Source: Savills Research

### Older Person Dwellings Values

- 4.16 Older person dwellings are assessed on their development (not business) value, and are therefore treated as sold residential units for viability assessing them with the potential GNSP policies. Despite the popularity of older person housing, which cannot be easily identified within Land Registry transactions, at the time of reporting, a search of property websites such as Rightmove indicated just one new build unit currently on sale in Ruddington (Rushcliffe Borough) for £251,950 or £4,397 per sqm.<sup>39</sup>
- 4.17 The RHG guidance for developers of older people accommodation provides an alternative approach for assessing likely sales values. This guidance suggests that the sales prices for 1-bed retirement homes are comparable with 75% of the average price of a secondhand 3-bed semi-detached dwelling, whilst 2-bed retirement homes are equivalent to the full average price. The RHG guidance approach to Extracare unit sales values is to add 25% to the sales value for retirement properties.

### Student Accommodation Values

- 4.18 Purpose Built Student Accommodation (PBSA) has become a popular form of investment across the UK, with a growth in student numbers while the supply of stock in the private rented sector, like HMOs, is constrained and contracting. Owing to this, the investment opportunity for the private sector to invest in PBSA to meet that demand is becoming stronger.
- 4.19 Several property agency reports provide useful research about the current and future conditions for investing in the student accommodation market. It has been noted in a recent report by Cushman & Wakefield (C&W)<sup>40</sup> that student enrolments have recovered from the Covid-19 decline and that the UK universities have enhanced their global positioning, with PBSA rents increasing at unprecedented rates.

<sup>39</sup> Based on a floorspace of 57.3sqm as advertised on [https://www.rightmove.co.uk/properties/141325694#/?channel=RES\\_NEW](https://www.rightmove.co.uk/properties/141325694#/?channel=RES_NEW)

<sup>40</sup> Cushman & Wakefield, UK Student Accommodation Report, 2022

- 4.20 Research provided by commercial property market commentators generally notes strong rental growth in recent years, and an expectation of a continuation of that trend going forward<sup>41</sup>. Commentators have generally attributed this trend to a rise in student numbers coupled with falling supply, driving rental growth. For example, BNP Paribas<sup>42</sup> quotes Unite PLC trading update for June 2023 for the forthcoming academic cycle achieving record highs with 98% of rooms sold.
- 4.21 In reviewing the typical sales value for student accommodation, a capitalised net rent approach is applied, as it is for non-residential developments. Therefore, rental values have been considered from a search of student accommodation provider websites within Nottingham for the academic year 2024 to 2025. The data is also summarised in **Table 4.1**. A copy of this search is included in **Appendix C**, along with details about the size (NIA) of each bedroom, the number of weeks that rooms are let for and the requested rent per week.

**Table 4.1 Student Accommodation summary of researched schemes**

Flat type	Count	Let weeks per year	£ per week	£ per annum
Studio	23	50.2	£250.87	£12,598
Cluster	35	48.5	£196.57	£9,525

Source: search of student accommodation websites

- 4.22 For capitalising student property rents, **Table 4.2** outlines the latest yield estimates for student accommodation from several property market reports. With Nottingham considered a prime location for PBSA investments, from this table, new student accommodation within the Nottingham City area would be expected to achieve an investment yield of around 5.5%.

**Table 4.2 Student accommodation latest yield estimates by market commentators**

Commentator	Date	Estimate
BNP Paribas <sup>43</sup>	3Q 2022	Super Prime Regional 4.75% Prime regional 5.5% Secondary regional 7%
JLL <sup>44</sup>	January 2023	Prime regional at 4% Secondary regional at 4.25% to 6.5%
Colliers <sup>45</sup>	April 2023	Prime regional at 5% to 5.25% Secondary regional 5.5% to 6%
Knight Frank <sup>46</sup>	3Q 2023	Prime regional at 4.25% to 5.25%
Cushman & Wakefield <sup>47</sup>	Q2 2023	Super Prime Regional 5% to 5.25% Prime Regional 5.25% to 5.5% Secondary Regional 6.5% to 7.25% Tertiary 8.0%
CBRE <sup>48</sup>	September 2023	Super Prime Regional at 4.75% Prime regional at 5% Secondary regional at 8.5%

Source: Various

<sup>41</sup> Savills (2023) 'UK Purpose-Built Student Accommodation Spotlight' accessed online [https://www.savills.co.uk/research\\_articles/229130/346721-0](https://www.savills.co.uk/research_articles/229130/346721-0)

<sup>42</sup> BNP Paribas (2023) 'UK Living Market Update: At a Glance Q2 2023' accessed online [https://www.realestate.bnpparibas.co.uk/sites/default/files/2023-07/aag\\_living\\_q2\\_23.pdf](https://www.realestate.bnpparibas.co.uk/sites/default/files/2023-07/aag_living_q2_23.pdf)

<sup>43</sup> BNP Paribas (2022) 'UK Student Housing Market Update Q3 2022'

<sup>44</sup> JLL (2023) 'JLL Monthly Yield Sheet January 2023'

<sup>45</sup> Colliers (2023) 'Student Accommodation Market Snapshot: April 2023'

<sup>46</sup> Knight Frank (2023) 'Prime Yield Guide – May 2023'

<sup>47</sup> Cushman & Wakefield 'UK Student Accommodation Report' 2023

<sup>48</sup> CBRE 'UK Residential Investment Figures Q2 2023' published July 2023

## Non-residential Market Values

- 4.23 To establish the rents and yields to capitalise sales for use in the non-residential viability appraisals, a range of sources for rents and yields have been assessed to help derive capital values for the non-residential viability appraisals. However, where there is rare evidence for the sale of non-residential units plus land for commercial development, this has also been considered.
- 4.24 Market data has principally been sourced from:
- EGi Radius Exchange – subscription database that records commercial transactions recorded by agents;
  - Published commercial property reports;
  - Commercial agents’ websites; and
  - Feedback from the stakeholder events.
- 4.25 Owing to the lack of recent new builds, most of the listed sales data and website searches are for resale properties within the Greater Nottingham area and new non-residential properties will often achieve a significant price premium over resale units, particularly when there are more efficient uses of energy or renewable energy supply. Also, due to the small sample data of transactions for some uses in the Greater Nottingham area, it is necessary to extend the search area to cover regional and national data, to obtain more robust sample sizes. But this is only for those non-residential units like retail, where the primary focus for a business location is for catchment area sizes for meeting demand rather than the area where they are located.

## Office Market Overview

- 4.26 Before the pandemic, speculative office development was only occurring in strong and established office markets such as in central London, Thames Valley (e.g. around Reading) and key regional centres such as Birmingham and Manchester. In other markets, new development required a pre-let in place to a blue-chip covenant on institutional lease terms. At this time, we were also seeing a shift in office requirements from out-of-town locations into town and city centres. This was driven by office workers wanting to be close to public transport links and amenities. More latterly, corporate occupier requirements are providing greater emphasis on Environmental and Social Governance (ESG).
- 4.27 The global pandemic has had a significant impact on the office market because, during the pandemic, the government encouraged working from home measures resulting in unoccupied offices or greatly reduced occupancy. Companies were forced to embrace video conferencing and other measures to ensure business continuity. The change in working practices brought forward during the pandemic is having a lasting impact with most companies allowing some form of working from home, either fully remote or hybrid (i.e., a certain number of days per week).
- 4.28 The change in working practices has led to many companies reassessing their real estate footprint – Carter Jonas<sup>49</sup> reports that many employers remain keen to increase office attendance, therefore the provision of high-quality space remains important to assist with recruitment, retention, and productivity strategies, as well as staff health & wellbeing issues. Carter Jonas states that this is reflected in the continued robust demand for high quality space.

---

<sup>49</sup> Carter Jonas, 23 January 2024, Commercial Market Outlook

### *Industrial / Warehouse Spaces Market Overview*

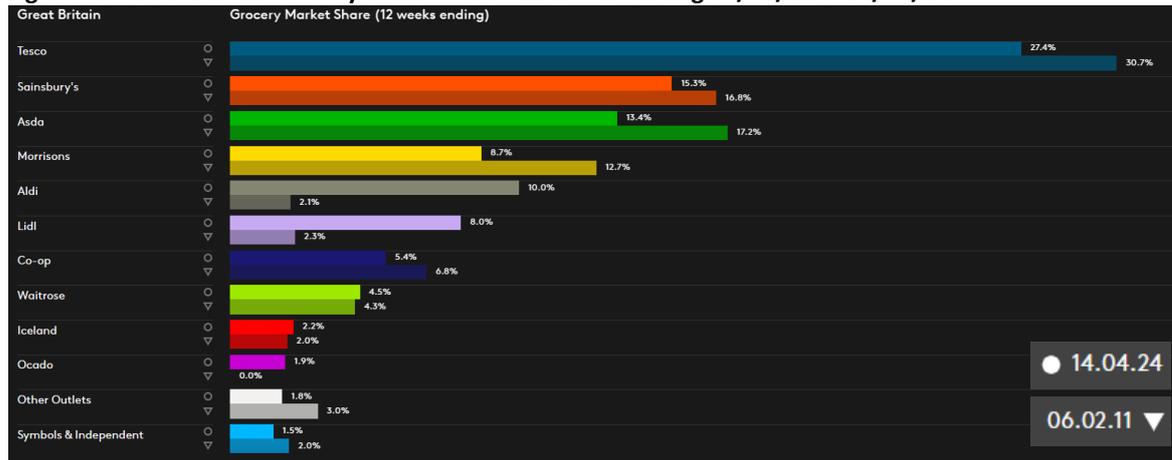
- 4.29 Before the global pandemic, the majority of the new build market focus was strategic warehousing which was driven by requirements from online retailers and third-party logistics companies (3PLs). Demand was also strong for small and mid-sized units, with these requirements seeking good quality units, that were flexible to respond to market needs and in well-landscaped environments.
- 4.30 During the pandemic, demand for strategic warehousing increased due to a growth in online sales. We also saw small and mid-sized units being re-purposed to respond to the pandemic, e.g. Gtech and Dyson went from manufacturing vacuum cleaners to ventilators.
- 4.31 Owing to the focus of the industrial market on large units, the supply of micro to mid-size units has fallen further. Smaller units do not benefit from the economies of scale of the build costs of larger units and the type of occupiers generally are not prepared to commit to a pre-let, therefore, financing these is more challenging than the larger units. With the economies of scale in large units, developers can also competitively bid for sites, therefore generating higher land values than small and mid-size developments.
- 4.32 What is now being experienced is a slight cooling of the strategic warehouse market as online sales are not growing to the same extent, due to a combination of the high street re-opening, inflationary pressures on households reducing spending, and occupiers growing into space they have acquired. In the small and mid-size units, market vacancy rates are low due to a lack of new builds occurring.
- 4.33 Overall, occupiers are increasingly seeking high quality space with 'green credentials' such as BREEAM Excellent and zero carbon, to help meet their ESG targets.

### *Convenience Retail Market Overview*

- 4.34 The convenience retail sector has seen a significant change since the financial crisis. In the years following 2008, supermarkets appeared to have weathered the economic storm with most operators aggressively expanding (commonly referred to as the 'race for space'). Operators were able to competitively bid for sites as they were taking advantage of other sectors in the property market being much weaker. During this period of growth, there was a strong appetite from operators to open large-format/hypermarket-sized stores of up to circa 11,150 sqm. This format provided a mixture of convenience and comparison retail, including extensive clothing, electronic goods, and homewares, for example.
- 4.35 Then a change in shopping patterns occurred, with more of a reliance on online shopping for 'main' food shops combined with customers supplementing a 'big' shopping trip with regular smaller 'top up' shops during the week. This led to operators shifting away from large format stores and opening more c-stores (units of less than 280 sqm, which allows them to trade all day on a Sunday), with two of the main operators establishing specific formats such as Tesco Express and Sainsbury's Local. In addition, there is representation in this sector from Co-Op Food and some symbol groups, such as SPAR and Nisa. More recently, Asda has started to roll out its Express store format and online retailer Amazon has their Fresh format
- 4.36 With supermarkets being one of the few retailers permitted to be open during the pandemic, with the various Covid-19 lockdowns, supermarket sales increased both in-store and online. At some points, demand appeared to outstrip supply, with the likes of Ocado temporarily suspending their ordering application and restricting access to their website.
- 4.37 As we emerged from the global pandemic there were different challenges faced by the sector, most notably food price inflation and the wider 'cost of living crisis'.
- 4.38 Households were and still are having to be more careful with their food shopping spending, Kantar shows in **Figure 4.5** that discount supermarket Aldi has increased their market share from 2.1% to

10% between February 2011 and April 2024, and Lidl from 2.3% to 8% during the same period. The ‘Big 4’ (Tesco, Sainsbury’s, Asda and Morrisons) in the same period all lost market share.

**Figure 4.5 Great Britain Grocery Market Share 12 weeks ending 06/02/11 & 14/04/24**



Source: Kantar WorldPanel (April 2024)

### Comparison Retail Market Review

- 4.39 Comparison goods retail stores tend to principally sell household and/or personal items that are generally used for some time, and are usually purchased after comparing alternative models/types/styles and the price of the item, such as clothes, furniture and electrical appliances. Such goods are normally sold within smaller format shops within town centres that are occupied by independent and nationally known retailers, or in larger format warehouse shops operated by nationally known retailers like B&Q, Halfords, Home Bargains, etc.<sup>50</sup> Smaller and larger format shops are considered separately.
- 4.40 The assessment of the comparison retail market is considered in terms of ‘high street’ retail. This is particularly strong in Nottingham City Centre, where the highest value retail is likely and, as such, is most likely to see future retail developments, as recently demonstrated by Wilkos. In addition, the out-of-town market in terms of retail parks in the three other areas is also important in this consideration.
  - Intu – one of the UK’s largest shopping centre owners, with the likes of Trafford Centre and Lakeside, entering administration.
  - All Saints – the fashion retailer agreed to a Company Voluntary Arrangement (CVA) which has resulted in them changing to turnover rents rather than fixed rents.
  - Go Outdoors - entered administration end of June 2020 and was bought by JD Sports and the business was restructured.
  - Oasis and Warehouse – entered administration in April 2020 with all its 92 stores closed and 400 concessions terminated. The brands and e-commerce platforms were sold in June 2020 to online fashion retailer BooHoo.

<sup>50</sup> Also, like some of the convenience retailers such as the supermarkets, some of these comparison shops will also sell convenience retail goods, so where this is the case the categorisation of a convenience and comparison retail development will normally have regard to the principal retail use – be that convenience or comparison. For the purposes of this study, the principal retail use is defined as that which occupies more than 50% of the (CIL) liable retail floorspace.

- Debenhams – entered administration in April 2020, despite previously agreeing to a CVA in March 2020, which led to the closing of all stores in 2021.
- 4.41 The comparison retail sector remains challenging due to spending constraints caused by high living costs. The sector has also faced cost pressures including rising business rates, an increase in living wage, and disruption to shipments from the Far East via the Red Sea. The British Retail Consortium reported that non-food sales decreased by 1.5% over the three months to December 2023, which was a steeper decline than the 12-month average for the year 2023. This has resulted in some retailers seeking to reduce their presence on the high street, for example:
- Argos will close 100 stores in 2024.
  - Boots said it will close 300 stores between 2023 and 2024.
  - M&S said in 2022 that they would close 67 lower productivity stores by 2028.
  - New Look closed 17 stores in 2023 as part of a restructuring to cut their real estate portfolio in half.
- 4.42 Despite the challenges, some retailers are performing better, with:
- Primark reporting a 7.9% increase in sales for quarter 1 2024.
  - Next reporting record profits ahead of expectations as sales soared in the full year ending January 31 2024, with an uplift in its half-year figures to March 2023.<sup>51</sup>
- 4.43 Owing to the uncertainties in the retail market investors, developers and local authorities are working together across many town centres to ‘re-purpose’ the offer, with less reliance on retail and bringing in other uses. In addition, retailers are rethinking the purpose of their physical stores by improving the in-store experience, with the current buzzword here being ‘hybrid shopping’. This is through creating a store that serves multiple purposes such as a showroom, a distribution hub, a customer service centre, an entertainment venue and whatever else the consumer needs it to be.
- 4.44 Alongside this shift in supply chain operations, the hybrid retail concept also offers customers a variety of options when it comes to fulfilling their orders such as kerbside/in store pick-up, localised products (delivered to local store within hours after ordering online), and traditional courier.

## Development Cost Market Overview

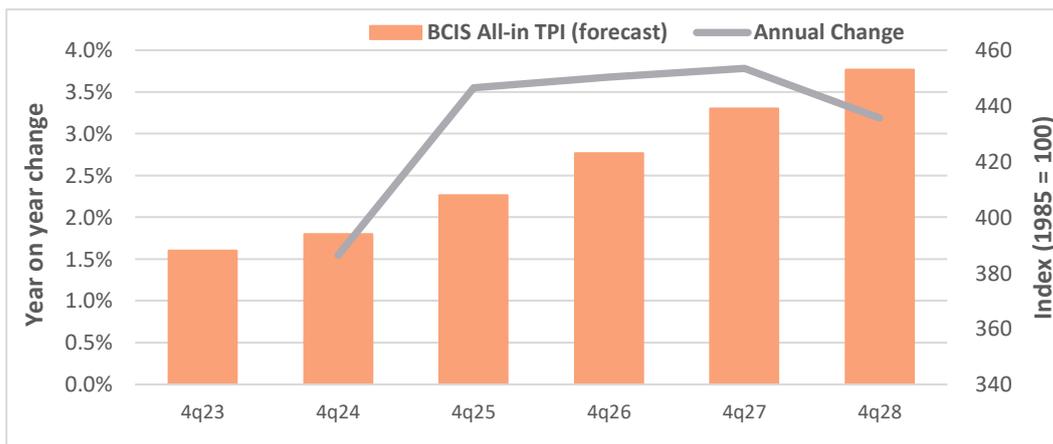
- 4.45 Following the impact of Brexit and the Covid pandemic, there was a period of significant build cost inflation because of the shortage of supply side factors (materials and labour) in the construction industry. Build costs were quoted to be at an all-time high in 2023. This has been confirmed by recent media coverage and feedback from developers, which is that the development build costs have been experiencing substantially above inflationary price increases.
- 4.46 But more recently, the feedback within the development industry is that the recent above average increases in build costs are flattening. According to the Royal Institution of Chartered Surveyors (RICS), who produce the Building Cost Information Service (BCIS), increases in build costs appear to have abated due to falling demand in the construction industry. The cut back in private housing has released resources, resulting in a dramatic fall in orders in 2023.
- 4.47 According to the BCIS, new work output fell by 2.1% in 2023 compared with the previous year. New construction output is expected to contract in 2024 by a further 3.2%, before returning to growth thereafter. Total new work output is expected to grow by 21% over the forecast period 1Q2024 to 1Q2029. The forecast is based on information available up to 4 March 2024.

---

<sup>51</sup> Retail Week, 21 March 2024, Next beats expectations to post record profits as sales soar

- 4.48 Annual growth in tender prices has fallen from 8.6% in 1Q2023 to 2.9% in 1Q2024, and BCIS expects annual growth in tender prices to continue to fall, reaching 1.6% in 4Q2024. The fall mainly relates to the cost of materials, while labour cost inflation remains high.
- 4.49 Consequently, contractors who are looking to their order books remain careful when selecting projects to bid on resulting in difficulty in finding contractors to bid on large complex contracts. Elongation of the conflict in the Middle East and the attacks in the Red Sea add to the increasing uncertainty. The BCIS expects inflation in tender prices to remain subdued through 2024 and early 2025 before recovering modestly as demand increases.
- 4.50 As for residential sales values, there are no local forecasts for build cost prices. However, the RICS' BCIS data does provide a helpful national projection for potential changes to build costs over the next 5 years to Q32028 based on their national All-in Tender Price Index. The projection is shown in **Figure 4.6**, which estimates an increase of 16.8% in building tender prices over the next five years, from 1Q2024 to 1Q2029, which is lower than the forecast percentage change for residential values.

**Figure 4.6 BCIS Build cost forecasts**



Source: BCIS

## Land Values Market Overview

- 4.51 Land value, or rather benchmark land value (BLV), plays a central role in viability studies, and PPG Viability sets out the principles that area-wide viability studies should follow when taking land values into account. This is based on the EUV+ approach, which is described as:

*"...existing use value (EUV) of the land, plus a premium for the landowner"<sup>52</sup>*

- 4.52 The PPG goes on to define a 'premium' for a landowner as being:

*"...a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements."<sup>53</sup>*

- 4.53 PPG Viability and the RICS Advice for Planning Practitioners note that reference to market values can provide a useful 'sense check' on the benchmark values that are being used for testing. As experienced for this study and similar studies elsewhere, data on land transactions is not substantial in the local area, so various sources have been assessed.

<sup>52</sup> PPG Viability paragraph: 013

<sup>53</sup> Ibid, para: 016

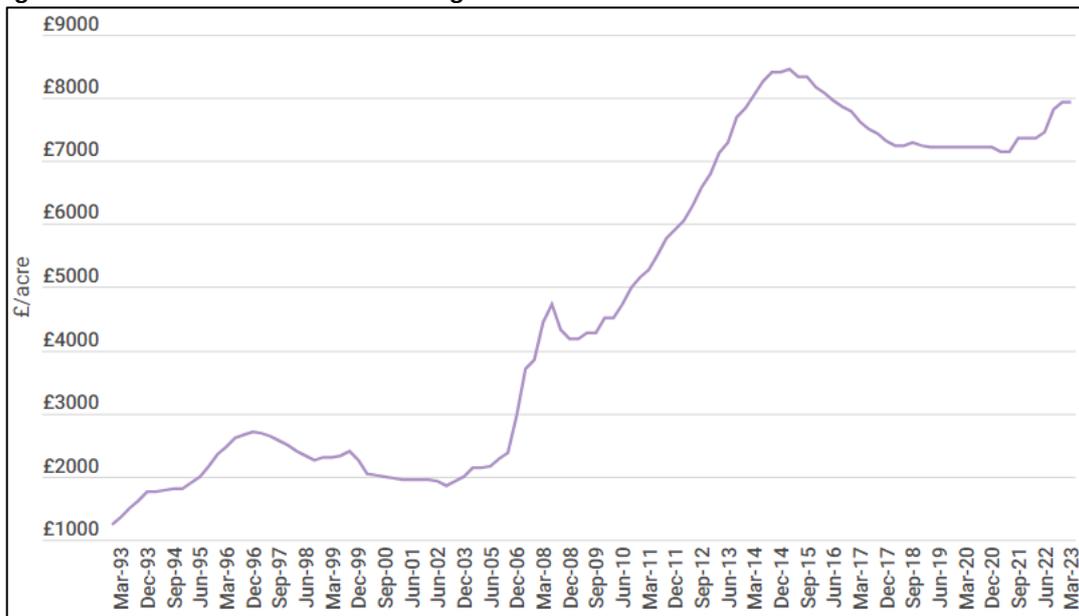
### Greenfield Land Value Analysis

- 4.54 In a greenfield context, the maximum existing use value for any potential proposed development in the GNSP is considered to be agricultural land. In doing so, the agricultural land market is reviewed based on market evidence followed by the analysis of sold or quoting prices to inform the assessment of an appropriate EUV.
- 4.55 From a review of market commentary reports, a RICS report<sup>54</sup> identifies that the average price of bare agricultural land is £26,912 per hectare (£10,891 per acre) in England. Savills also report<sup>55</sup> that:

*“...despite the improved overall availability, [of farmland] there were relatively few opportunities in many areas to purchase good quality commercial-scale blocks of land, equipped farms and other highly sought-after properties – this is good news for vendors with properties that fit the bill, but it also means buyers need to be flexible in their property requirements.”*

- 4.56 Savills' research for all land types for the East Midlands shows that average agricultural prices fell from a peak in 2014 through to 2018, then flat-lined, before starting to recover in 2021, but prices have not returned to their peak. The average value is just over £19,768 per hectare (£8,000 per acre), as shown in **Figure 4.7**.

**Figure 4.7 East Midlands farmland average value since 1992**



Source:

Savills Research (accessed February 2024)

- 4.57 **Appendix D Table 1** provides tabulated data for recent sold prices for agricultural land across Nottinghamshire (area extended to get a bigger sample) recorded by RICS/Royal Agricultural University (RAU) Rural Land Market Survey. The Land Market Survey does not report the exact sold price but is an indication of how close it was to the guide price, which is shown in **Appendix D Table 2**. The evidence shows that a small site of 0.34 hectares sold substantially above the guide price of £73,000 per hectare (ha). The evidence of larger sites shows lower values, with three sites of between 6.25 and 135 hectares sold close to the guide prices of between £18,500 and £21,700 per ha.

<sup>54</sup> RAU Farmland Market Directory of Land Sales Summary (January to June 2023)

<sup>55</sup> Savills, 16 January 2024, Spotlight: The Farmland Market – 2024  
16 JANUARY 2024

- 4.58 The analysis of sold prices can be supplemented with asking prices, but as RICS guidance explains, asking prices should be treated with caution because they often differ substantially from the agreed final transaction price.<sup>56</sup> The evidence of asking prices, which are shown in **Appendix D Table 2**, range between £20,300 and £25,000 per ha for sites between 7.1 and 26.3 hectares, with the lower and upper in this range being slightly above the sold price range.
- 4.59 As a ‘cross-check’ for the analysis of agricultural values, greenfield residential development land transactions recorded on EGi Radius Exchange across the Greater Nottingham area have been considered in **Appendix D**. But, as shown in **Appendix D Table 3**, there are just two recorded transactions, which may be considered not meaningful, particularly because the achieved values are wide ranging at between £527,000 and £2.2 million per gross ha.

### *Brownfield Land Value Analysis*

- 4.60 To assess the EUV for brownfield development in the Greater Nottingham area, a reference to each local authority’s SHELAA helps to identify the nature of potential brownfield development that could come forward. This analysis has shown:
- Gedling borough – in general, there are fewer potential brownfield sites. The existing uses are a mixture of industrial and office uses, cleared land now vacant and equestrian buildings and land.
  - Rushcliffe borough & Broxtowe borough – as with Gedling, there are fewer potential brownfield sites than in Nottingham City. The existing uses are predominantly industrial.
  - Nottingham City – the existing uses are wide ranging and include cleared vacant sites, and existing uses such as leisure, office, industrial and education uses, with employment type uses being the predominant nature of the existing uses.
- 4.61 Owing to the mix of potential existing brownfield site uses, a wide range of secondary/tertiary commercial sales recorded on the property database EGi Radius Exchange has been considered, which are shown in **Appendix D**. In doing so, where there are cleared sites, these have been analysed on a straight £pha basis. Where the sample shows sites with an existing building with a valuation on a £psm basis, the building values have been converted to comparable £pha land values based on a typical employment land floor area of 4,000 sqm per hectare. In reality, the site coverage of existing buildings will vary, but this analysis is to provide a guide, which we can then cross-reference with cleared sites.
- 4.62 The number of Broxtowe and Gedling transactions recorded on EGi Radius Exchange is low, so these have been grouped in the table in **Appendix D Table 4**. The available evidence shows values ranging between £440,000 and £1.4 million per ha, with the higher values reflecting the inherent values of the buildings in-situ.
- 4.63 Nottingham City provides a more substantial number of transactions shown in **Appendix D Table 5**. However, all the brownfield sites in Greater Nottingham have an existing building, which are likely to offer obsolete and/or not fit for modern purpose industrial/warehouse units. The equivalent price per hectare ranges between £1.4 and £2.4 million, but most of the transactions fall in a narrow range of between £1.8 and £2.4 million per ha.
- 4.64 In Rushcliffe there are a small handful of transactions recorded on EGi Radius Exchange shown in **Appendix D Table 6**. The evidence available shows yard space selling between £673,000 and £883,000 per ha. Sites with existing buildings have a greater inherent value than the yard space, which have achieved prices between £1.6m and £2m per ha.

---

<sup>56</sup> RICS, October 2019, Comparable evidence in real estate valuation, paragraph 4.1.4

## 5 Residential Development Assumptions

### Introduction

- 5.1 The viability testing of the typologies discussed in **Chapter 4** relies on using appropriate development assumptions. The development assumptions are identified and discussed in this chapter, which also summarises the sales values being used for viability testing that were considered in more detail in the previous chapter.
- 5.2 In addition to considering the development costs, the assumptions for the benchmark land value costs are also discussed because this will help identify whether the types of proposed developments in the Greater Nottingham area have enough value after costs, including policy costs, to secure the land for development under the emerging GNSP.

### Residential Sales Values

- 5.3 The Harman guidance on viability dictates that decisions informed by values and costs should be made on current data. The Land Registry is a useful source for providing current sales data for residential properties in the Greater Nottingham area. It records all sales values for open market housing, and identifies if the properties are new builds, flats or houses, and the date that the sales were completed in terms of appearing in the Land Registry records.
- 5.4 It is also reasonable to assume that property sizes are likely to be larger, in general, in the outer urban centre and/or rural areas compared to their inner urban counterparts. Therefore, to provide a better comparison for viability testing, it is important to estimate the likely per square metre (psm) development sales values, which the Land Registry does not provide. Therefore, the Energy Performance Certificates (EPCs), which provide the unit sizes for corresponding Land Registry property transactions, is used to derive the achieved psm sales values (£psm).
- 5.5 After excluding any transactions lacking an identifiable EPC record to provide the sold property floorspace size, the Land Registry provides 24,275 properties that have been recorded as being sold in the Greater Nottingham area in the three years between January 2021 and December 2023<sup>57</sup>. Within this data, 1,916 were for new build transactions (7.9% of the total). These new build transactions are listed in **Appendix E**.
- 5.6 To ensure that the most up to date sales values have been obtained, the recorded sales values have been indexed from the date each property transaction was sold to December 2023<sup>58</sup> using the Land Registry House Price Index (HPI) by unit type. The indexed value for each new build transaction is also shown in **Appendix E**.

### Sale Values Locations

- 5.7 Sales values will differ across the Greater Nottingham area, and this is likely to significantly affect site viability. Sales values may also significantly differ between neighbouring streets due to factors like being on a main road or next to a park, but this level of granular differences is hard to account for within this high-level study. So instead, the average residential sales values are taken from Land Registry transactions and cross-referenced with the EPC floorspace data for all residential dwellings (new and existing) to generate average per square metre (psm) residential values within the Greater Nottingham area wards.

---

<sup>57</sup> This was the latest date available for when the study data was collected.

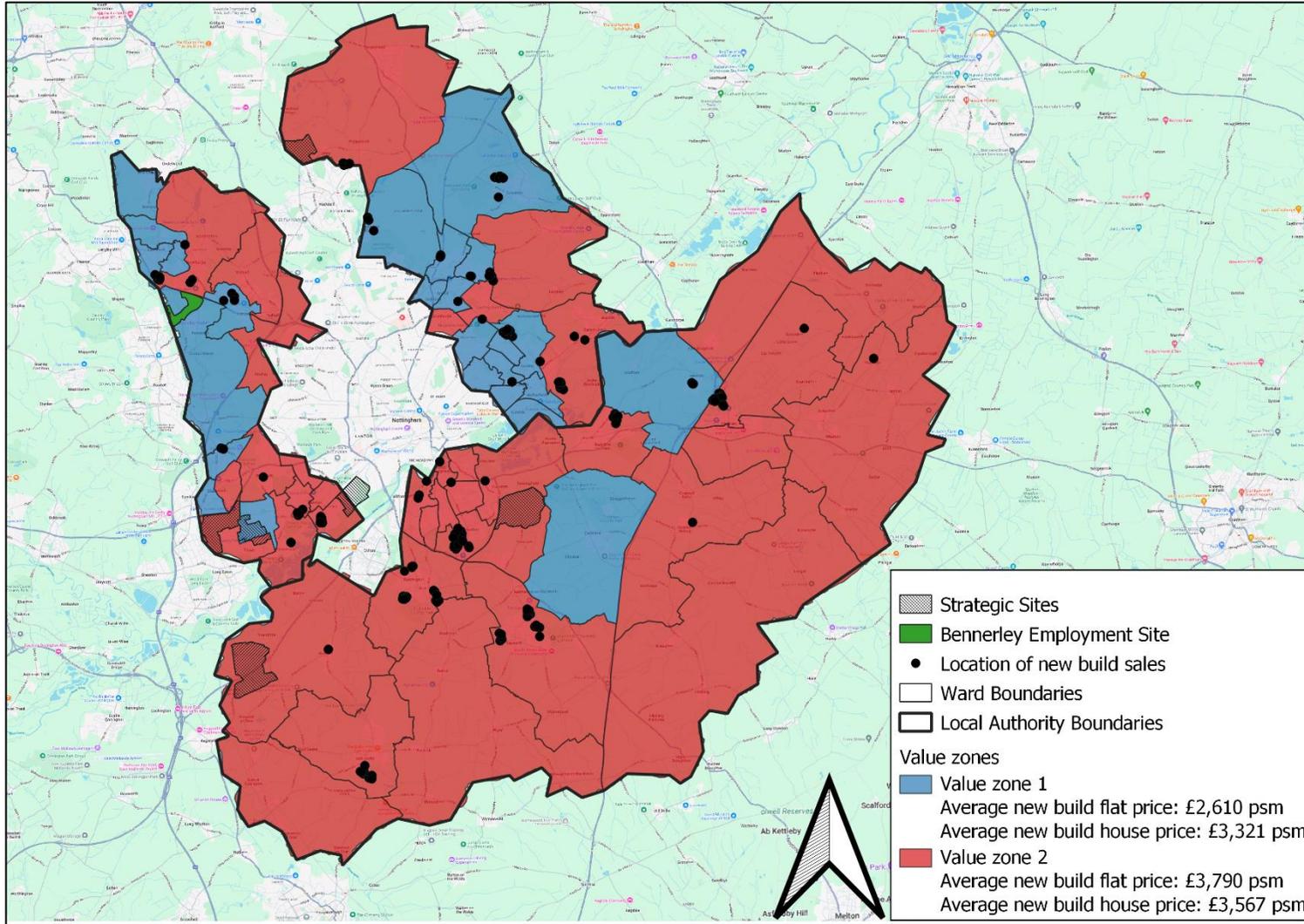
<sup>58</sup> This was the latest index date available during the study data collection period.

- 5.8 Through an iterative process of mapping average prices (new and re-sales) within ward boundaries, it was identified that Nottingham City has a very different market value compared to the other boroughs. This is due to its more urban profile with smaller units at higher densities. Whereas, the other boroughs of Broxtowe, Gedling and Rushcliffe have very similar values.
- 5.9 Consequently, the analysis of low and high values zones is grouped for Broxtowe, Gedling and Rushcliffe boroughs, where values are not so different, but undertaken separately for Nottingham City. These value areas are shown in the respective value area maps in **Figure 5.1** and **Figure 5.2**. These patterns were discussed and generally confirmed at the two developer workshops.
- 5.10 The patterns were also discussed with the GNPP, who noted that some of Nottingham's City Centre area falls in the lower value 1 area, but the value data shows that they should be treated as Value Area 2. This is due to the mapped distribution being based on Wards. Therefore, pragmatism needs to be applied so that all the City Centre, as defined by the Local Plan, which is shown in **Figure 5.3**, is treated as being in the higher Value Area 2 areas shown in **Figure 5.2**.
- 5.11 The values of the new build only sales in each value area have been averaged in **Table 5.1**. These values have been applied in the viability testing.

**Table 5.1 Tested new build sales values, £psm**

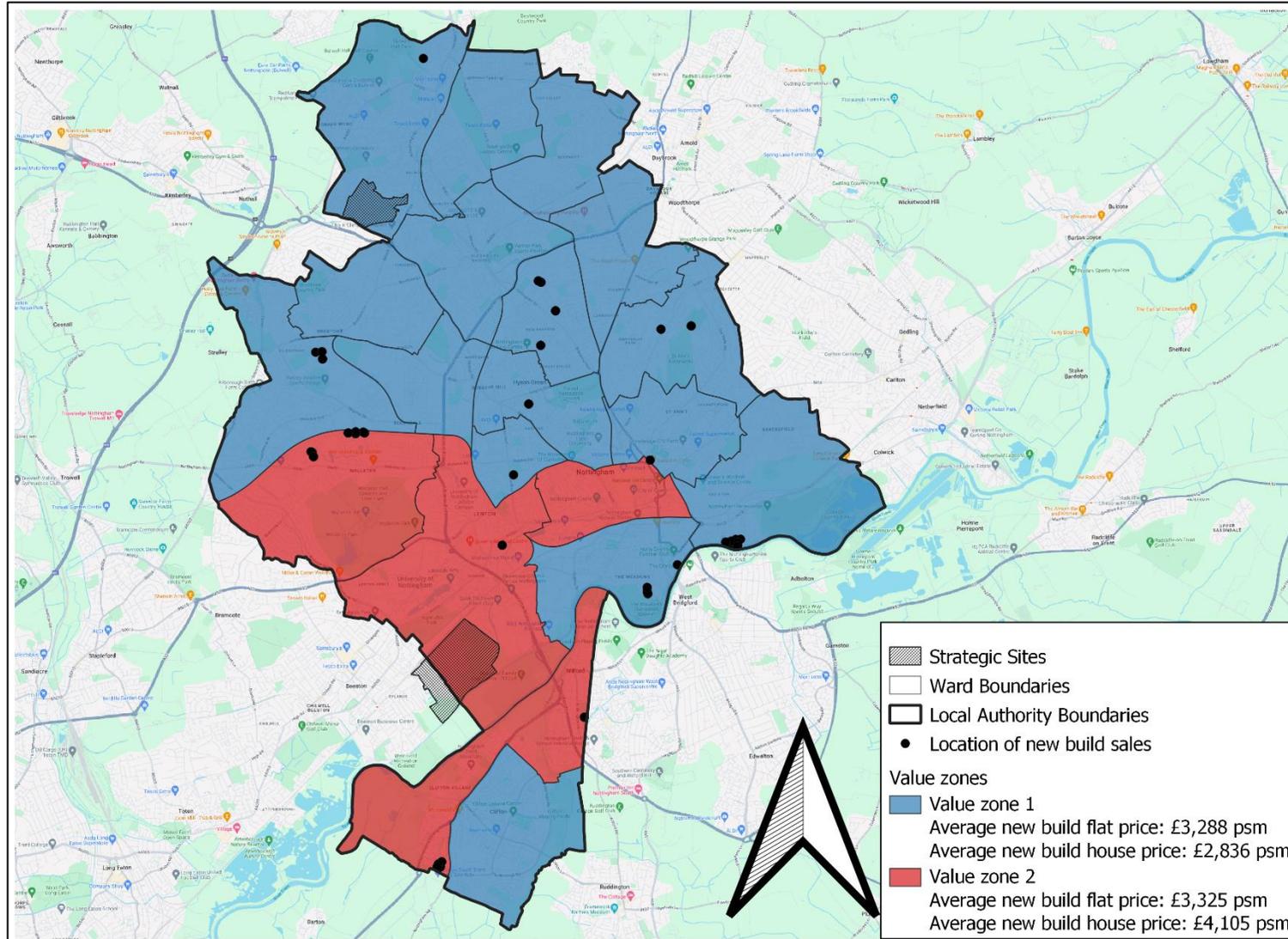
Open market residential	Houses	Flats
Broxtowe, Gedling & Rushcliffe (BGR) Value Area 1	£3,231	£2,610
Broxtowe, Gedling & Rushcliffe (BGR) Value Area 2	£3,567	£3,790
Nottingham City (NC) Value Area 1	£2,836	£3,288
Nottingham City (NC) Value Area 2 - incl the city centre	£4,105	£3,325

**Figure 5.1 Average sales values for all units sold within Broxtowe, Gedling & Rushcliffe, between Jan'21 & Dec'23, indexed to Dec'23 values**



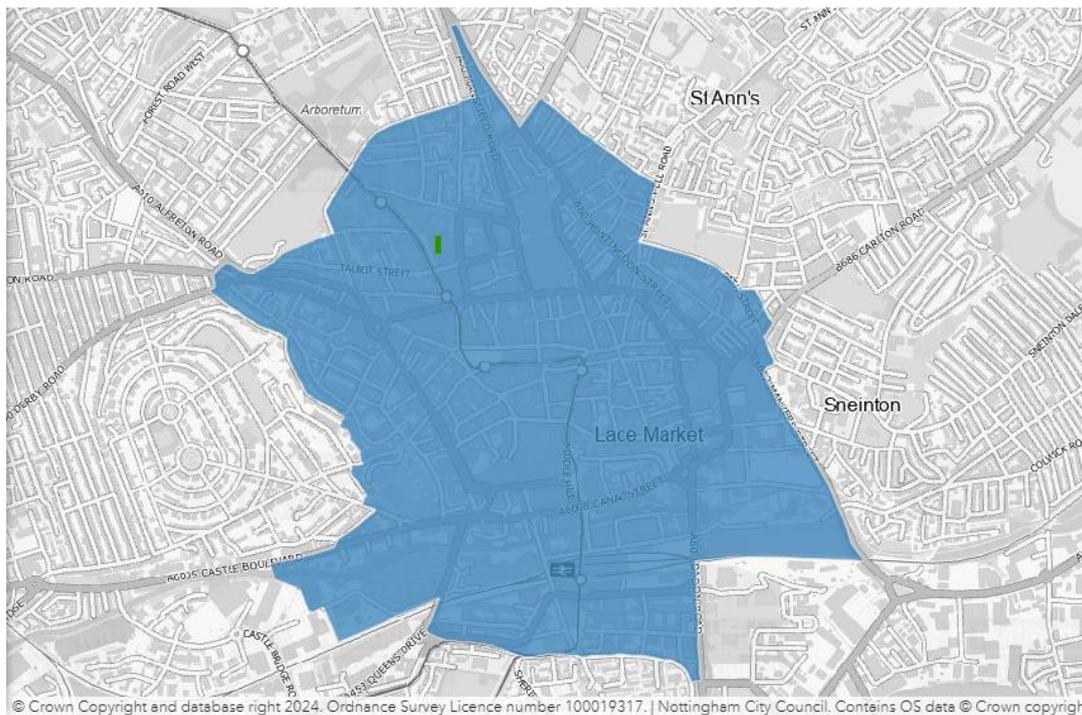
Source: QGIS, GNPP, Urbà, google (September 2024)

Figure 5.2 Average sales values for all units sold within Nottingham City between Jan'21 & Dec'23, indexed to Dec'23 values



Source: QGIS, GNPP, Urbà

**Figure 5.3 Nottingham City Centre boundary in the Local Plan, which forms part of the Value Area 2**



Source: Nottingham City Council

### Other Specialist Residential Unit Values

#### Older Person Dwellings Values

5.12 Older person accommodation uses are likely to come forward within all areas, and therefore sales values may vary. Given the paucity of available transactional data that was identified, **Table 5.2** sets out how the sales for these uses by value area are derived using the RHG method that was discussed in **Chapter 4**. The values for each value area are based on an average £psm value for 1 and 2-bed properties, assuming a 50:50 split between the two.

The righthand column in Table 5.2 shows a £psm based on 62.5 sqm NIA (i.e., 50% of units being 50 sqm NIA 1-bed properties and 50% being 75 sqm NIA 2-bed properties). The weighted average in the righthand column is used in this appraisal to test retirement properties. **Table 5.2 Average new sales values for retirement properties**

Value area	Average semi-detached value	1-bed Retirement (75% of a semi)	2-bed retirement (100% of a semi)	Average sales price based on a 50:50 split	Weighted average £psm
BGR Value Area 1	£290,000	£217,500	£290,000	£253,750	£4,060
BGR Value Area 2	£350,000	£262,500	£350,000	£306,250	£4,900
NC Value Area 1	£275,000	£206,250	£275,000	£240,625	£3,850
NC Value Area 2	£350,000	£262,500	£350,000	£306,250	£4,900

\* Assuming 62.5 sqm NIA for retirement properties

5.13 The RHG guidance approach to Extracare unit sales values is reflected in **Table 5.3**, where the first two columns are the 1-bed and 2-bed property values in **Table 5.2** plus 25%, followed by a weighted average value for flats at 72.5 sqm NIA per flat (i.e., 50% of flats being 1-bed properties at 65 sqm

NIA and 50% being 2-bed properties at 85 sqm NIA). The weighted average in the righthand column is used in this appraisal to test Extracare properties.

**Table 5.3 Average new sales values for Extracare properties**

Value zone	1-bed Extracare	2-bed Extracare	Average sales price based on 50:50 split	Weighted average £psm NIA
BGR Value Area 1	£271,875	£362,500	£317,188	£4,375
BGR Value Area 2	£328,125	£437,500	£382,813	£5,280
NC Value Area 1	£257,813	£343,750	£300,781	£4,149
NC Value Area 2	£328,125	£437,500	£382,813	£5,280

- 5.14 From the review of residential sales transactions discussed in the previous chapter to help inform the likely values for new residential developments within the Greater Nottingham area, a summary of the tested residential values is shown in **Table 5.4** below.

**Table 5.4 Tested residential sales values for specialist residential units, £psm**

Older person accommodation	Retirement (£psm)	Extracare (£psm)
BGR Value Area 1	£4,060	£4,375
BGR Value Area 2	£4,900	£5,280
NC Value Area 1	£3,850	£4,149
NC Value Area 2	£4,900	£5,280

### *Student Accommodation Values*

- 5.15 Student accommodation is most likely to come forward within Nottingham City, although there may be some less significant delivery in the Broxtowe borough area. Therefore, PBSA sales values need to reflect likely average values to be achieved within Nottingham City.
- 5.16 Based on the annual average rental values of £12,598 per studio flat and £9,525 per cluster flat bed, and 5.5% yields that were identified for PBSAs within Nottingham City in **Chapter 4**, plus assumptions for management and operational costs, which are typically assumed to be 30% of the total rental income, **Table 5.5** shows the capitalised values of studio and cluster flats tested in this assessment.

**Table 5.5 Tested capitalised net rent for Student Accommodation**

Flat type	£ per unit
Studio (per bedspace)	£160,455
Cluster (per bedspace)	£121,600

## **Residential Development Cost Assumptions**

### *Land Purchase Costs*

- 5.17 The acquisition of land in the development process will typically incur surveying and legal costs to a developer. The industry standard and tested land purchase cost assumptions are shown in **Table 5.6**. Also, a Stamp Duty Land Tax (SDLT) is payable by a developer when acquiring development land, which is applied to the site (residual) land value at the HM Customs & Revenue scaled rates.

**Table 5.6 Tested land purchase costs**

Land purchase costs	Rate	Unit
Surveyor's fees	1.00%	land value
Legal fees	0.75%	land value
Stamp Duty Land Tax	HMRC rate	land value

### Site Works

- 5.18 Depending on the land type and size of the sites, there may be additional costs in preparing a site for delivering housing plots. This may form different components including meeting a mandatory requirement for 10% Biodiversity Net Gain (BNG), and opening costs depending on land type.

#### *Biodiversity Net Gain*

- 5.19 The Government's Environmental Act requires all major developments (with a few exceptions) to deliver a 10% net increase in biodiversity, which would have to be managed for at least 30 years. The Government estimates that this will impact direct development costs, which is applied in the GNSP testing.
- 5.20 The estimates of costs are based on a Government Impact Assessment<sup>59</sup> for Scenario 3, off-site biodiversity credits (the most expensive of three tested scenarios).

- Greenfield: £1,000 per unit; and
- Brownfield: £450 per unit.

#### *Brownfield Site Costs*

- 5.21 As discussed in **Chapter 4**, a proportion of sites that could be considered for future development are brownfield, especially within Nottingham City, and developing brownfield sites delivers different risks in opening costs, such as site demolition of existing buildings and remediation, which can vary significantly in associated costs depending on the site's specific characteristics.
- 5.22 Where remediation and demolition costs to clean and/or clear the site for reuse will be required in some cases, by default this is excluded from the benchmark land value and included as an additional cost. Since it will not be possible to know at this stage what such costs may be required for individual sites, a high-level ready reckoner for demolition and land remediation costs is sourced from a Homes England (formerly the HCA) study<sup>60</sup>, with cost inflation allowances.<sup>61</sup>
- 5.23 The tested cost rate for all brownfield sites is:
- £500,000 per developable hectare.
- 5.24 Should the actual cost be higher than this, this will need to be reflected in a reduced land value.

#### *Greenfield Site Opening Costs*

- 5.25 Unlike brownfield sites, where the necessary strategic infrastructure is normally in place from their existing or previous uses, larger greenfield sites usually incur additional opening costs for site-specific infrastructure. These costs normally include bringing strategic utilities to the site, implementing

<sup>59</sup> DEFRA (2019) 'Biodiversity net gain and local nature recovery strategies: impact assessment' accessed online <https://www.gov.uk/government/consultations/biodiversity-net-gain-updating-planning-requirements>

<sup>60</sup> HCA Guidance on dereliction, demolition and remediation costs (2015).

<sup>61</sup> It will be important to recognise in the viability results, conclusions and recommendations that the testing of brownfield site typologies includes no allowances for CIL exemptions or vacant building credit that may apply to vacant but unabandoned existing buildings.

access and/or junction improvements to the site, and within very large sites the requirement for spine roads to link with the access roads that are covered within site 'externals' allowances.

- 5.26 Such opening requirements on smaller schemes are normally minor and absorbed within the standard allowances for 'externals'. Therefore, for greenfield sites with less than 50 units, it is assumed that there would be no additional requirements for opening costs beyond plot externals.
- 5.27 On the larger greenfield typology sites with 50 or more units, a cost per unit allowance is applied to cover strategic infrastructure costs. The allowances have been informed by information about strategic site opening costs in the Harman Report, additional information from HBF member developers collated by Savills about other CIL examinations around the country<sup>62</sup>, and from other experiences in dealing with greenfield site masterplan viabilities and section 106 assessments (s106).
- 5.28 The tested cost rate<sup>63</sup> for greenfield sites is:
- Sites with 50 to 199 units, an additional £7,500 per unit;
  - Sites with 200 to 499 units, an additional £15,000 per unit; and
  - Sites with 500+ units, an additional £20,000 per unit.
- 5.29 Should the actual opening costs be higher than this, this will need to be reflected in a reduced land value.

### *Build Costs*

- 5.30 Residential build costs are taken from tender prices for new builds in the marketplace from the Build Cost Information Service (BCIS), which is published by the Royal Institution of Chartered Surveyors (RICS). The data has been rebased to Nottinghamshire prices using BCIS tender price adjustments and to the 4th Quarter 2023 prices, which is in line with the rebased sales values indexed to December 2023.
- 5.31 The build costs for the older person accommodation follow the RHG guide, which suggests the BCIS category 'supported housing with shops, restaurants or the like' for retirement properties and 'supported housing' for Extracare properties is appropriate.
- 5.32 The BCIS data is shown in **Appendix F** and the tested build costs are summarised in **Table 5.7** below.

---

<sup>62</sup> Provides a summary table from 26 CIL examinations, which identified Scheme Enabling & Abnormals cost per unit for tested urban extensions at different sizes. The evidence was submitted to the South Somerset CIL Examination. It is important to exclude costs relating to s106 when analysing the data to provide comparable estimates of site opening costs.

<sup>63</sup> Note that some strategic infrastructure items, like highway improvements, may be paid for separately through CIL charging and other s106/278 charges.

**Table 5.7 Tested residential build costs rebased to Q4 2023 tender prices (based on last the 5 yrs)**

Dwelling type	Build type	£psm	BCIS category
New houses	Medium housebuilder (4 to 49 units)	£1,478	BCIS median average for 810.1 Estate housing (generally).
	Large housebuilder (50+ units)	£1,297	BCIS lower quartile average for 810.1 Estate housing (generally).
New flats	Flats 1-2 storeys	£1,574	BCIS median average for 816 Flats (1-2 storey).
	Flats 3-5 storeys	£1,671	BCIS median average for 816 Flats (3-5 storey).
	Flats 6+ storeys	£1,840	BCIS median average for 816 Flats (6+ storey).
New older person accommodation	Retirement flats	£1,707	843.1 Supported housing with shops, restaurants or the like.
	Extracare flats	£2,009	843. Supported housing (Generally).
New student accommodation	PBSAs	£2,273	856.2 Students' residences, halls of residence, etc

Source: Derived from BCIS (see **Appendix F**)

### Extra-Over Build Costs

#### Updated Building Regulations

- 5.33 The BCIS costs for new houses are noted at the time of this study by BCIS as not yet capturing the full cost of the recently introduced changes in Building Regulations Parts L, F and O (BR 2021), which are now mandatory for all new builds.
- 5.34 A recent survey by BCIS<sup>64</sup> costs the impact of meeting Part L, Part F and Part O as being equal to an additional 3.9%<sup>65</sup> of BCIS build costs. This additional cost has therefore been included in the viability testing as an extra-over cost to the BCIS costs for housing shown in **Table 5.7**.
- 5.35 Also, changes in Building Regulations Approved Document S make it mandatory for new homes (and other new buildings such as supermarkets and workplaces, and those undergoing large-scale renovation) to have electric vehicle charging points (EVCP) installed from 2022. The Government's research<sup>66</sup> identifies the impact of EVCP to be a cost of £976 per unit. Therefore, a cost of £1,000 per housing plot is added to the build costs for the typologies with houses.

#### Building Safety Act

- 5.36 As discussed in **Chapter 2**, a new category of building higher-risk buildings (HRBs) that will be at least 18 metres in height or have at least seven storeys, will be required to develop a second staircase. While there is no known cost to cover the potential full requirements of the Building Safety Act, based on information that is included in the Government's Regulatory Impact Assessment<sup>67</sup>, a provisional sum estimate of 5% of build costs within any flatted typology indicated as being over 6 storeys is applied.
- 5.37 This is also applied to all student accommodation typologies.

<sup>64</sup> BCIS (2023) Housebuilding inflation eases but pressures continue to mount on the housing sector published 19/09/2023 and accessible via <https://bcis.co.uk/news/private-housing-construction-price-index/#:~:text=Cost%20impact%20of%20updated%20Building,4.3%25%20as%20reported%20in%20Q2022.>

<sup>65</sup> Made up of 2.8% to meet Part L; 0.4% to meet Part F and 0.7% to meet Part O.

<sup>66</sup> DfT, Residential charging infrastructure provision, 24<sup>th</sup> September 2021.

<sup>67</sup> MHCLG Building Safety Bill, Impact Assessment, 20/07/2020

### Garages

- 5.38 It is unknown how many ‘separate’ garages<sup>68</sup> are likely to be provided on-site instead of parking space. Therefore, for this viability assessment, the additional costs for garages have been limited to houses with 3-beds or more, based on the proportion of semi-detached and detached homes in England with a garage that has been ascertained by the RAC<sup>69</sup>:
- 3-bed houses – 49%
  - 4+ bed houses – 86%
- 5.39 The additional cost of a garage is based on 18 sqm and a typical outline cost of £500 psm, which is £9,000 per garage.

### Externals

- 5.40 The BCIS build costs do not include the costs associated with the site curtilage of the built areas. Such ‘external’ items include garden spaces and landscaping costs (including trees and hedges, and soft and hard landscaping), connections for drainage and utilities, and contributions to the estate access roads.
- 5.41 The typical industry rate for these externals costs is 10% to 15% of build costs depending on whether a separate (i.e., not integrated<sup>70</sup>) garage is included. Since the costs of garages are treated separately, the externals costs for new build houses are limited to 10% of build costs. For flatted developments, it is typical that the amount of expenditure on external costs as a proportion of the main build costs reduces.
- 5.42 Based on this information, the allowances for externals in this assessment are set out as follows:
- Houses: 10% of build costs;
  - Flats (1-2 storeys): 10% of build costs;
  - Flats (3-5 storeys): 7.5% of build costs;
  - Flats (6+ storeys): 5% of build costs;
  - Older person units: 10% of build costs; and
  - Student accommodation: 5% of build costs

### Contingency

- 5.43 For site-specific viability work it is standard practice to build in contingency based on the risk associated with being subject to higher costs. Also, PPG Viability guidance, quoted below (our emphasis is underlined), notes that this should apply to site-specific viability assessments where there is justification:

*“...explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency.”<sup>71</sup>*

- 5.44 But since the purpose of testing a typology of sites is for plan making policy assessments using average values and cost estimates, and is not site-specific, then these ‘outturn’ variables could be lower as much as they are higher than assumed, so the reasoning for applying any contingency is pointless. Therefore, no cost contingencies are included in the viability testing assessments.

<sup>68</sup> Integrated garages are already allowed for and costed in the BCIS build costs figures.

<sup>69</sup> These estimates are taken from an RAC study findings.

<sup>70</sup> BCIS include dwellings with integrated garages within their published average tender price cost information.

<sup>71</sup> PPG Viability, paragraph 12

### *Professional Fees*

- 5.45 This input incorporates all professional fees associated with the development, including fees for planning, designs, surveying, project managing, etc. Professional fees will typically range between 6% to 12% of build costs, depending on the complexity of sites and scheme costs, although for standard residential developments it is rarely above 8% of build costs, and much lower on very large sites due to the fixed nature of such fee costs.
- 5.46 An allowance of 8% of residential units' build cost and all extra-over build costs (i.e. externals, garages, and updated building regulations) has been tested.

### *Sales Fees*

- 5.47 The Gross Development Value (GDV) from open market sales will incur sales costs relating to the agents, marketing and legal fees in disposing of the completed residential units. The industry standard accepted scale suggests that this should be tested at the rate of 2% of the open market unit GDV.
- 5.48 For First Homes, it is assumed that these will be sold alongside the open market units and therefore there would be similar marketing cost requirements.
- 5.49 For other affordable units, which are transferred to a registered provider, only a legal fee cost is normally incurred, which typically is about £600 per dwelling, and this has been tested.
- 5.50 For older person accommodation, a higher marketing rate of 6% is used, which is taken from the RHG guidance.

### *Developer Return*

- 5.51 The developer's return, which includes profit plus internal developer overheads, is the expected and reasonable level of return that a private developer would expect to achieve from a specific development scheme. The PPG Viability provides guidance on the level of developer return that should be assessed within plan viability testing. This is set at between 15-20% of gross development value (GDV), varying within this range by development risk within the local market. Since the current residential market is slightly uncertain but with build costs starting to fall and the residential sales market expected to return to growth in 2025, a developer return of 17.5% of open market residential GDV is assumed.
- 5.52 PPG Viability also recommends that a lower developer return rate in delivering affordable housing is applied because of the lower risk of transferring the asset directly to a Registered Provider. Therefore, a profit rate set at 6% of the GDV is deemed sufficient for this tenure.
- 5.53 For First Homes, which must be sold on the open market at discounted prices, there will be higher risks than affordable housing but the discounted purchase price subject to buyers meeting certain criteria also lowers the sales risks compared with open market housing. Therefore, a profit rate set at about 10% of GDV is deemed sufficient for this tenure.
- 5.54 For student accommodation, like for non-residential developments where units are rented and leased, the developer profit is normally factored into the return from capital expenditure. As such, an industry expected return of 20% of the total development costs is applied.
- 5.55 On this basis, the developer return rates shown in **Table 5.8** have been tested.

**Table 5.8 Tested rates of developer return (gross profit)**

Gross profit	Rate	Applied to
Developer return on market housing	17.5%	OM GDV
Developer return on First Homes	10.0%	First Homes GDV
Return on affordable housing	6.0%	AH transfer values
Developer return on older person accommodation	17.5%	OM GDV
Developer return on PBSAs	20.0%	Total development cost

5.56 Note that the figures in **Table 5.8** reflect the gross profit including central overheads, which are assumed at 3.5% of GDV.

### *Financing – Development Scheme Phasing and Cost of Borrowing*

5.57 The viability appraisals calculate the interaction of costs and values for each site through a monthly cashflow that is subject to the borrowing cost noted below. Based on the typical build rates within the local area, the high-level testing model assumes a straight-line monthly breakdown of costs based on:

- The land is purchased at the start;
- The first six months are used for site preparation works;
- Construction starts at 3 months and increases at a diminishing rate with the size of the scheme<sup>72</sup>;
- Housing sales lag housing construction by six months;
- Apartment sales start halfway through the construction of apartments (through off-plan purchase deposits and downpayments) up to six months post-construction;
- Developer central overheads at 3.5% of GDV are drawn down throughout the timeline, and the remaining net developer profit is drawn down at the end of the sales period.

5.58 To provide an example, some of the timescales by sites of different yields are shown in **Table 5.9**.

**Table 5.9 Examples of tested build out rates**

Typology	No. of units per annum*	Build out rate	
		In months	In years
12 Houses @ 50dph VA	9	16	1.3
25 Flats @ 120dph VA	16	19	1.6
60 Houses @ 50dph VA	31	23	1.9
100 Houses @ 50dph VA	21	28	2.3
200 Flats @ 50dph VA	67	36	3.0
500 Mixed @ 50dph VA	111	54	4.5

\*Rounded

5.59 The viability appraisals calculate the interaction of costs and values for each site, subject to a monthly cost of borrowing and the risk associated with the current economic climate and the near-term outlook and associated implications for the housing market. The current interest rate is higher than the long-term average, but the current economic climate is improving, and the near-term outlook shows inflation is falling, with the Bank of England expected to make its first cut in the base rate imminently.

5.60 On this basis, the ‘all-in’ finance rate<sup>73</sup> is tested at 7.5% APR. Conversely, a credit rate of 1.5% per annum is included on periods where there is a positive balance.

<sup>72</sup> The marginal build rate per additional unit reduces with each additional unit.

<sup>73</sup> Including the fixing fees.

## GNSP Policy Costs

- 5.61 To identify the implications of local policies on development viability covering the Greater Nottingham area, potential policies that may have a cost implication and hence an impact on viability have been reviewed, along with different rates of affordable housing. These have been informed by discussions with GNPP, and a review of some of the initial draft policies within the emerging GNSP, to determine whether such policies are likely to have a cost implication over and above that required by the market to deliver the defined development.
- 5.62 From reviewing each local authority's current Local Plan/Core Strategy (Part 2) policy requirements, along with discussions with the GNPP about potential policy costs, and a review of some of the initial draft policies within the emerging GNSP, the following costs have been tested through the residential viability appraisals. These impacts are tested in **Chapter 8**.

### *Community Infrastructure Levy (CIL)*

- 5.63 Two of the local authorities, Gedling and Rushcliffe, have adopted CIL rates. Since adoption, these rates have been subject to indexation formulas in line with the national CIL Regulations and further details are outlined on each council's website.
- 5.64 Both councils have varying residential CIL rates depending on the location of developments within a series of geographical zones, and the 2024 rates for these zones are shown in **Table 5.9**. In the testing of the generic sites, the lowest (Zone 2)<sup>74</sup> and the highest (Zone 3 in Gedling and Zone 5 in Rushcliffe) CIL rates are tested to reflect the viability bookends.

**Table 5.9 Tested Community Infrastructure Levy rates, £psm (CIL liable floorspace) in 2024**

Gedling	<b>Zone 1</b>	<b>Zone 2</b>	<b>Zone 3</b>		
	£0	£66.97	£104.18		
Rushcliffe	<b>Zone 1</b>	<b>Zone 2</b>	<b>Zone 3</b>	<b>Zone 4</b>	<b>Zone 5</b>
	£0	£40.36	£56.70	£85.04	£113.39

### *Affordable Housing*

- 5.65 On major sites, with 10 or more units, the viability site testing considers the existing aligned Local Plan/Core Strategy Part 2 affordable housing policy requirements within each local authority area, as follows:
- Broxtowe, Gedling and Rushcliffe councils: 10%, 20% and 30% AH, split into 75% rented (which is assumed to be split equally between Affordable Rent and Social Rent) and 25% intermediate (First Homes/Shared Ownership); and
  - Nottingham City Council: 10% AH on sites with between 10 and 14 dwellings, and 20% AH on sites with 15 or more dwellings, with both being for 100% social rented tenures.
- 5.66 The testing assumptions include affordable housing being delivered onsite with the affordable housing dwellings commanding a lower than average open market value based on typical transfer values to a Registered Provider. These transfer rates, shown below, reflect recent deals (as shown in local viability reports), discussions with council housing teams and registered providers across the country:
- First Homes = 70% of open market value (OMV), but capped at £250,000;
  - Affordable home ownership = 55% of OMV; and
  - Social/affordable rent products = 45% of OMV.

<sup>74</sup> Technically, the lowest rate is zero but this is excluded for this testing purpose.

### *Housing Size, Mix and Choice*

- 5.67 The GNSP requires residential development to maintain, provide and contribute to a mix of housing tenures, types and sizes to create sustainable, inclusive and mixed communities. This was explored in **Chapter 4** with consideration to setting the housing mix based on the Housing Needs Update<sup>75</sup>, which informs the potential policy requirements for the dwelling mix in the GNSP, and therefore has informed the typologies being tested.
- 5.68 The GNSP also requires all residential developments to contain adequate internal living space, as defined by the Part 2 Local Plans and Core Strategies. As such, the residential testing is informed by future dwellings being delivered at or above the minimum Nationally Described Space Standards (NDSS), which has already informed the mix and size of dwellings as discussed in **Chapter 4**.
- 5.69 Further to this, the GNSP sets requirements for meeting the needs and demands of the elderly and people with disabilities as part of the overall housing mix, as evidenced in the Housing Needs Assessment.<sup>76</sup> These higher access standards are set to M4(Cat 2), which is generally considered to be to lifetime homes standard. Currently, each authority's Part 2 Local Plans/Cores Strategies requires a minimum of 10% of all homes on sites with 10 or more units to be delivered to M4(Cat2) standard.
- 5.70 The GNSP extends this requirement so that all dwellings should comply with requirement M4(Cat2) of the Building Regulations regarding accessible and adaptable dwellings, where viable and technically feasible. Generally, while most new homes are built with the M4(Cat2) standards in mind, there is no certainty that the average BCIS build costs being used in the viability testing would fully comply with this standard. Therefore, to ensure the units are made from materials capable of being adapted, and include items such as specialist handrails, etc, the following rates obtained from a Government Impact Study<sup>77</sup> on accessible homes have been applied as an extra-over policy cost in the appraisals of all residential sites:
- M4(Cat2): £550 per house; and
  - M4(Cat2): £950 per flat.
- 5.71 In Rushcliffe there has been a requirement on sites with 100 or more dwellings to provide at least 1% of dwellings to M4(Cat3) standard, which is designed to meet the needs of wheelchair users. The likelihood of delivering to accessible standards vis-a-vis viability impacts on developers would suggest that developers will be more likely to build open market homes to M4(Cat3)(A) (adaptable) standards, which is cheaper in building costs than the M4(3)(B) (accessible) standard that local authorities have the right to request only from homes for which they have nomination rights.
- 5.72 Therefore, the Rushcliffe typologies with 100 or more dwellings are also with tested the following rates taken from a Government Impact Study<sup>78</sup> on accessible homes:
- M4(Cat3)(A) Adaptable: £10,200 per house applied to 1% of open market houses.
  - M4(Cat3)(A) Adaptable: £7,750 per flat applied to 1% of open market flats.
  - M4(Cat3)(B) Accessible: £22,700 per house applied to 1% of affordable houses.
  - M4(Cat3)(B) Accessible: £7,900 per flat applied to 1% of affordable flats.

---

<sup>75</sup> The Greater Nottingham and Ashfield Housing Needs Update (March 2024)

<sup>76</sup> Ibid

<sup>77</sup> DCLG Housing Standards Review Cost Impacts (Sept 2014) prepared by EC Harris for meeting the process and adaption costs.

<sup>78</sup> Ibid

- 5.73 If Broxtowe, Gedling and/or Nottingham City decide to take forward a requirement to provide a proportion of new dwellings to M4(Cat3) standards, the rates above would have to be applied as an extra-over policy cost. Similarly, if Rushcliffe Borough decides to increase the proportion of new dwellings meeting M4(Cat3) standards, then the rates above would need to apply to the increased proportion of dwellings that the policy would apply to.

*Climate Change, Sustainable Design, Construction, Energy and Managing Flood Risk*

- 5.74 The GNSP requires residential development to achieve a 40% reduction in carbon emissions from the 2013 Building Regulations. As is noted with consideration to build costs earlier in this chapter, which should be meeting the 2021 Building Regulations, which introduced changes (through Parts F, L, O and S) to reduce carbon emissions by 31% compared with compliance to the 2013 Building Regulations, then a large part of the 40% target will be met through the standard compliant development practice.
- 5.75 However, the GNPP has also been exploring meeting ambitions for net zero carbon-ready homes and has commissioned a study prepared by Bioregional for the GNPP<sup>79</sup> that looks into this. This report has assessed the cost of meeting this ambition that will achieve a 63% improvement on Part L 2021 from energy efficiency measures, including the use of heat pumps and on-site annual renewable energy generation capacity to at least equal predicted annual total regulated energy use. In total, the expected cost of this residential development is anticipated to be 3% on top of current build costs.
- 5.76 Therefore, to account for this policy impact, the tested development build costs have been increased by an additional 3%, which is on top of the 3.9% that is added to the BCIS build costs for meeting the 2021 Building Regulations carbon emissions standard. This additional cost has therefore been included in the viability testing as an extra-over cost to the BCIS costs for housing shown in **Table 5.7**.
- 5.77 The GNSP is also likely to require development to meet the highest national standard for water efficiency. In doing so, the government states that local planning authorities can include policies in plans, with a target for water consumption based on the optional National Housing Standard of no more than 110 litres per person per day.
- 5.78 As with many actions to reduce carbon emissions within residential developments, the improvements in water efficiency above standard Building Regulations are likely to be achievable through improved design with minor adaptation of materials. For information, based on recent reports, including those by the Carbon Trust for the City of York Council, which is also seeking a similar standard policy for reduced water use, the Carbon Trust identified that this would incur minor additional costs on development at less than £40 per unit. Evidence in the DCLG Housing Standards Review Cost Impacts (Sept 2014) also closely aligns with these estimates. Based on this evidence and allowing for inflation, then since the water cost is likely to cost less than £60 per unit, it is treated as de-minimis and therefore does not require testing.

*Biodiversity and the Ecological Network*

- 5.79 The GNSP is likely to set policies for biodiversity and the ecosystem services that the natural environment provides will be protected and improved across Greater Nottingham over the plan period. In doing so, the GNSP may consider seeking a higher than 10% increase in biodiversity net gain (subject to evidence of need) within each local authority area, although at the current time it is only in Rushcliffe borough where the 20% BNG will be required.

---

<sup>79</sup> Greater Nottingham Strategic Plan: Carbon policy support A2iii: Evidence base Rev 5 (dated 13 May 2024)

- 5.80 Further to the mandatory 10% increase in BNG discussed in a previous section under ‘Site works’, the Government Impact Assessment<sup>80</sup> states that the additional cost to developers for achieving 20% BNG would be 19% more. The tested development costs for 20% BNG in Rushcliffe’s sites therefore incur the following as an additional cost to that already applied for meeting the mandatory 10% BNG costs:
- Greenfield: £200 per unit; and
  - Brownfield: £100 per unit.
- 5.81 If Broxtowe, Gedling and/or Nottingham City decide to take forward a requirement of 20% BNG, the rates above would have to be applied as an extra-over policy cost.

#### *Other Policy Costs through Section 106*

- 5.82 Some policies that will be focused on infrastructure and mitigating development impacts may require additional requirements and/or contributions through s106. Normally this will cover policy items such as Managing Travel Demand, Blue and Green Infrastructure and Landscape, Education and Health, which will differ by site. A useful source to assess how such items may impact development is to review s106 payments from historical residential developments, which are reviewed here.
- 5.83 The four local authorities have differing approaches to the estimating and monitoring of s106. Nottingham City Council has a s106 estimator tool<sup>81</sup>, which is used in setting planning obligations required from developments within the City area. Broxtowe, Gedling and Rushcliffe use the Nottinghamshire County Council’s Developer Contributions Strategy (NCCDCS)<sup>82</sup> for advising on the potential planning obligations required from developments within their areas. These s106 costs are shown in **Table 5.10** below. It should be noted that some contributions are lower in Rushcliffe because the Council has advised that certain items, such as secondary education, would normally be collected through the tested CIL rates.

---

<sup>80</sup> DEFRA (2019) ‘Biodiversity net gain and local nature recovery strategies: impact assessment’ accessed online <https://www.gov.uk/government/consultations/biodiversity-net-gain-updating-planning-requirements>, page 62.

<sup>81</sup> Accessed via <https://www.nottinghamcity.gov.uk/information-for-business/planning-and-building-control/planning-applications/do-i-need-planning-permission/developer-contributions-s106-agreements/>

<sup>82</sup> Nottinghamshire County Council (2024) ‘Developer Contributions Strategy Adopted April 2024’ accessed online via <https://www.nottinghamshire.gov.uk/planning-and-environment/general-planning/developer-contributions-strategy>

**Table 5.10 Tested planning obligations through section 106 assumptions**

Local Authority	Employment & Skills Plan	Education	Health	Sports & Green Infrastructure	Transport
Nottingham	£6 psm on all developments with total development costs over £1m.	£0 per 1bed flat; £1,580 per 2-bed flat; £8,150 per 3-bed flat and house;  £0 per student flat or older person accomm.	£0	£1,709 per 1-bed; £2,471 per 2-bed; £3,378 per 3-bed; £4,929* per 4+ bed dwellings and student accommodation  £0 for older person.	£0
Broxtowe	n/a	£0 per 1bed flat; £9,500 per house or 2/3-bed flat; £0 per older person accomm.	£550 per unit.	£2,500 per house/flat/older person accomm.	
Gedling		Sites > 100 units also include a cost of £104,600 applied to 1 per 100 units.			
Rushcliffe	n/a	£4,600 per house or 2/3-bed flat; £0 per older person accomm.  Sites over 100 units also have an additional cost of £104,600 per every 100 dwellings.	£0.		

\* Taken as an average of 4 and 5-bed dwellings.

- 5.84 Estimated section 106 contributions have been assessed for the different purposes shown in **Table 5.10**, and applied as section 106 contributions by unit type in the viability testing.

## Benchmark Land Values

- 5.85 In applying a benchmark land value (BLV), in accordance with national guidance, this needs to be based on the existing use value of the site excluding hope value and with a minimum premium considered to be reasonable given that the PPG Viability explains:

*“...the premium should provide a reasonable incentive for a landowner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements.”<sup>83</sup>*

- 5.86 In helping to inform the professional judgement, a balance needs to be struck between the competing interests (developers, landowners and the aims of the planning system) according to PPG Viability:

<sup>83</sup> PPG Viability, Paragraph: 16

*“...to secure maximum benefits in the public interest through the granting of planning permission.”<sup>84</sup>*

- 5.87 Should any specific sites have additional costs that have not been identified in this assessment then the existing use value (EUV) premium will need to be reduced because the PPG explains that benchmark land value needs to reflect all development costs.

### **Greenfield Land Values**

- 5.88 Based on the analysis of greenfield land values in **Chapter 4**, the following EUV plus a premium for greenfield sites are tested:
- £370,000 per gross hectare, which applies a 5 to 27 times premium to the EUVs for agricultural site values.
- 5.89 This is considered reasonable given that the typical EUV premium multipliers normally range between 10 and 15 times EUVs. But also, as discussed in **Chapter 2**, the PPG Viability explains that the premium should provide a reasonable incentive for a landowner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements.
- 5.90 In helping to inform the professional judgement, a balance needs to be struck between the competing interests (developers, landowners and the aims of the planning system) to secure maximum benefits in the public interest through the granting of planning permission. Should any specific sites have additional costs that have not been identified in this assessment, then the multiplier will need to be reduced because the PPG explains that benchmark land value needs to reflect all development costs.

### **Brownfield Land Values**

- 5.91 Based on the analysis in **Chapter 4**, the following brownfield benchmark land values are tested based on the minimum existing use value plus a premium:
- Nottingham City Centre: £1.54 million per ha (EUV minimum of £1.4m per ha plus 10% premium); and
  - Other areas: £550,000 per ha (EUV minimum of £500,000 per ha plus 10% premium).
- 5.92 The brownfield BLVs are varied between Nottingham City Centre and other areas because the city has higher value existing uses. The 10% premium is considered the minimum premium required for low value (obsolete) brownfield sites to be released for alternative residential use, which will also enable the Local Authority to secure maximum benefits.

---

<sup>84</sup> PPG Viability, Paragraph: 10

## 6 Non-Residential Development Assumptions

### Introduction

- 6.1 Like for the residential site typologies in **Chapter 5**, the appropriate development assumptions for testing non-residential developments are identified and discussed in this chapter. This also identifies local sales values for viability testing that were considered more widely in **Chapter 4**.
- 6.2 In addition to considering the development costs, the assumptions for the benchmark land value costs are also discussed because this will help identify whether the types of proposed developments in the Greater Nottingham area have enough value after costs, including policy costs, to secure the land for development under the emerging GNSP.

### Non-residential Markets and Sales Values

- 6.3 In assessing the sales values for non-residential development, a range of sources for rents and yields have been assessed to help derive capital values for the non-residential viability appraisals, which are identified in **Chapter 4 paragraph 4.24**. However, where there is rare evidence for the sale of non-residential units plus land for commercial development, this has also been considered.

#### Greater Nottingham Office Market

- 6.4 Offices in Greater Nottingham are found in Nottingham city centre and out-of-town business parks such as Phoenix Business Park, Aspect Business Park and Castlebridge as well as in smaller centres such as Arnold, Gedling, Carlton and Colwick.
- 6.5 Prime office rents in Greater Nottingham are found in Nottingham City centre, where they average at £269 psm. Lambert Smith Hampton (LSH) report<sup>85</sup> headline office rents to have remained stable at £269 psm since Domestic & General's pre-let in 2021, which was a 15-year lease of 4,645 sqm.<sup>86</sup> LSH report<sup>87</sup> that rents for the best refurbished space are very similar at £264 psm. Evidence of rents recorded on EGi Radius Exchange for good quality out-of-town office space (see **Table 6.1**) shows that these are circa. £210 psm.

**Table 6.1 Evidence of out-of-town office rental transactions**

Deal date	Address	Size sqm	£psm
27/10/2021	Toll Bar House, Melton Road, Edwalton, Nottingham, NG12 4DE	252	£214
11/01/2021	Toll Bar House, Melton Road, Edwalton, Nottingham, NG12 4DE	252	£214
26/09/2023	Unit 10 East Bridgford Business Park, Kneeton Road, East Bridgford, East Midlands	133	£206

Source: EGi Radius Exchange (February 2024)

- 6.6 LSH states<sup>88</sup> that prime office yields are 7.25% but, as we see in **Table 6.2**, net initial yields recorded on EGi Radius Exchange for the Greater Nottingham are wide ranging. The evidence shows yields have ranged between 3.32% and 9.36%, although the lower achieved yield is for a relatively small building.

<sup>85</sup> LSH, 2023, Regional Offices "Prime Time"

<sup>86</sup> <https://www.thebusinessdesk.com/eastmidlands/news/2046317-domestic-and-general-signs-50000-sq-ft-office-deal-in-nottingham>

<sup>87</sup> LSH, 2023, Regional Offices "Prime Time"

<sup>88</sup> Ibid

**Table 6.2 Evidence of office investment transactions**

Deal date	Address	Size sqm	Net initial yield	Comment
04/04/2024	30, Woolpack Lane, The Lace Market, Nottingham, NG1 1GA	1,470	5.11%	Multi-let office building 66% occupied.
22/12/2023	4-8, Regent Street, Nottingham, NG1 5BQ	1,077	7.85%	5 storey Grade II Listed Regency style terraced office building. Let to a Solicitor firm.
27/10/2023	48-50 St Marys Gate, Nottingham, NG1 1QA	374	3.32%	Grade II multi-let office building, around 65% occupied.
05/09/2023	Unit 2 Castlebridge Office Village, Castle Marina Road, Nottingham NG7 1TN	1,023	9.36%	Out-of-town pavilion style office.

Source: EGi Radius Exchange (February 2024)

6.7 Based on the above analysis, the tested values are shown in **Table 6.3**.

**Table 6.3 Tested office values**

Typology	Rent £psm	All risk yield
1: City centre office	£269	7.25%
2: Out-of-town office	£200	8.00%

### *Greater Nottingham Industrial/Warehouse Spaces*

- 6.8 The industrial/warehouse market in Greater Nottingham is focused on established industrial estates such as Colwick Industrial Estate, Machins Industrial Estate, New Road Industrial Estate, Soloman Park and Blenheim Industrial Estate.
- 6.9 Innes England reports<sup>89</sup> that prime industrial/warehouse rents across Greater Nottingham are at £91.50 psm. Evidence of rents recorded on EGi Radius Exchange (see **Table 6.4**) shows that, for modern and recently built units, rents are higher at between £104 and £135 psm, although some of the evidence is for trade counter units that typically achieve a rental premium.

<sup>89</sup> Innes England, 2024, Market Insite

**Table 6.4 Evidence of industrial/warehouse rental transactions**

Date of transaction	Address	Size sqm	£psm	Comment
<b>Nottingham City</b>				
26/02/2021	11&12 Bennerley Court, Nottingham, NG6 8UT	141	£131	Modern industrial unit, let on a 10-year lease with a tenant break in year 5.
<b>Gedling Borough</b>				
30/03/2023	Teal Trade Park, Netherfield, Nottingham	373	£135	Modern trade counter unit, let on a 10-year lease.
14/02/2023	Teal Trade Park, Netherfield, Nottingham	324	£135	Modern trade counter unit, let on a 6-year lease.
16/05/2023	Unit 17, Catton Road, Arnold, Nottingham, NG5 7JD	190	£111	Modern industrial unit located on an established estate, let on undisclosed terms.
<b>Rushcliffe Borough</b>				
18/10/2023	Unit 5, Parsons Hill Court, The J R Shouler Trading Estate, Moorbridge Road East, Bingham, NG13 8GG	164	£113	New industrial unit, let on a 6-year lease.
06/04/2023	Unit 9, Car Dyke Road, The J R Shouler Trading Estate, Moorbridge Road East, Bingham, NG13 8GG	150	£104	New industrial unit, let on a 5-year lease.
<b>Broxtowe Borough</b>				
20/10/2023	Unit 33, Trent Gateway, Beeston Business Park, Technology Drive, Beeston, Nottingham, NG9 1LA	408	£118	Recently built (2021) modern industrial unit let on a 10-year lease.
17/05/2022	Unit 31, Trent Gateway, Beeston Business Park, Technology Drive, Beeston, Nottingham, NG9 1LA	302	£105	Recently built (2021) modern industrial unit let on a 14-year and 11-month lease, with tenant only break in year 10.
09/07/2021	Unit 17 Trent Gateway, Beeston Business Park Technology Drive, Beeston, Nottingham NG9 1DA	523	£104	Recently built (2021) modern industrial unit let on a 10-year lease.

Source: EGi Radius Exchange (February 2024)

- 6.10 Feedback from the two stakeholder workshops suggested rents for newly built units to be:
- Small Industrial: circa £159 psm; and
  - Medium Warehousing: £91.50 psm.
- 6.11 Innes England reports<sup>90</sup> that prime industrial/warehouse yields are around 5.5%, but as we see from **Table 6.5**, the net initial yields recorded on EGi Radius Exchange for Greater Nottingham are higher. Large warehouse units of circa 12,000 sqm have achieved yields of circa. 6.8%, but these are dated units. Newly built units are expected to achieve lower yields. For medium size units, yields are more wide ranging at between 5.71% and 7.09%.

<sup>90</sup> Ibid

**Table 6.5 Evidence of industrial/warehouse investment transactions**

Deal date	Address	Size sqm	Net initial yield	Comment
21/03/2024	Create Better Distribution Limited, Colwick Industrial Estate, Private Road 8, Nottingham, NG4 2JX	2,813	5.71%	Dated warehouse unit let to with 3.5 years expired term.
31/01/2024	Leen Gate, Nottingham NG7 2PN	1,864	7.09%	N/a
18/01/2024	8 Finch Close, Regan Way, Chilwell, Nottingham	1,323	7.05%	N/a
31/10/2023	Ashville Close Industrial Estate, Ashville Close, Nottingham, NG2 1LL	11,601	6.79%	Dated purpose-built warehouse unit.
15/06/2023	Glaisdale Parkway, Nottingham, NG8 4GP	12,800	6.83%	Dated purpose-built warehouse unit.

Source: EGi Radius Exchange (February 2024)

6.12 Feedback from the two stakeholder workshops suggested yields across the Greater Nottingham area are:

- Small industrial units: yields at 6%; and
- Large strategic warehousing: yields at 5.25%.

6.13 Based on the above analysis, the tested values are shown in **Table 6.6**.

**Table 6.6 Tested industrial/warehouse values**

Typology	Rent £psm	All risk yield
3: Small greenfield industrial	£159	6.00%
4: Small brownfield industrial	£159	6.00%
5: Medium greenfield industrial	£120	5.75%
6: Medium brownfield industrial	£120	5.75%
7: Medium greenfield warehousing	£91.5	5.50%
8: Large/strategic warehousing	£91.5	5.25%

### *Convenience Retail*

6.14 Researching EGi Radius Exchange shows very few transactions relating to convenience retail have been recorded in the Greater Nottingham area in recent years. Therefore, a wider area is considered because values for supermarkets are driven by customer footfall and the lease terms the operators are prepared to commit. Therefore, there is less regional variation (except for London) in rents and yields for supermarkets compared with say office and industrial/warehouse space.

6.15 The evidence for convenience retail transactions in **Table 6.7** shows smaller units up to 400 sqm achieved rents between £118 and £203 psm, whereas larger units of 4,500 sqm plus achieved rents between £160 and £208 psm.

**Table 6.7 Evidence of convenience rental transactions**

Deal date	Address	Tenant	Size sqm	£psm	Comment
18/02/2022	Bellona Drive, Stanground, Peterborough, PE2 8GP	WM Morrisons Supermarkets Ltd	4,498	£208	Lease renewal
26/09/2022	73 Churchill Road, Sutton Coldfield, B75 7LA	Asda Stores Limited t/a Asda Express	344	£203	Lease
02/06/2023	Rutland Road, Goole, DN14 6LX	Tesco Stores Limited	368	£190	Lease
18/02/2022	Holderness Road, Hull, HU9 3JA	WM Morrisons Supermarkets Ltd	6,922	£184	Lease renewal
20/09/2022	Wyvern Way, Chaddesden, Derby, DE21 6NZ	Sainsbury's Supermarkets Ltd	7,528	£178	Lease renewal
01/12/2022	Castle Retail Park, Radford Boulevard, Nottingham, NG7 5QJ	Aldi	1,394	£165	15-year lease.
18/02/2022	Sutton Road, Mansfield, NG18 5HL	WM Morrisons Supermarkets Ltd	7,186	£176	Lease
20/09/2022	Rockingham Road, Kettering, NN16 8JY	Sainsbury's Supermarkets Ltd	5,376	£160	Lease renewal
01/04/2022	Unit 18, The Square, Keyworth, Nottingham, NG12 5JT	Co-operative Foodstores	300	£118	10-year lease with tenant only break in year 5 and 12-month rent free.

Source: EGi Radius Exchange (February 2024)

- 6.16 As shown in **Table 6.8**, the net initial yields recorded on EGi Radius Exchange identify a small Iceland unit achieved a net initial yield of 7.94%, which reflects the weaker covenant strength of this occupier, whereas Aldi, Lidl and Tesco evidence show net initial yields of between 3.17% and 5.30%, which are much lower yields for these stronger larger units.

**Table 6.8 Evidence of convenience retail investment transactions**

Deal date	Address	Tenant	Size sqm	Net initial yield
02/11/2023	Abbey Lane, Humphreys Way, Leicester, LE4 0BR	Aldi	1,672	5.30%
30/08/2022	Jubilee Way South, Mansfield, NG18 3RT	Tesco	1,463	3.17%
20/12/2021	Savile Street, Sheffield, S4 7UD	Tesco	8,175	4.50%
25/05/2021	1 Firs Parade, Matlock, DE4 3AS	Iceland	599	7.94%
03/03/2021	Northern Tower, London Rd, Retford, DN22 6HG	Lidl	1,939	5.03%

Source: EGi Radius Exchange (April 2024)

- 6.17 Based on the above analysis, the tested values for convenience retail are shown in **Table 6.9**.

**Table 6.9 Convenience retail values for appraisals**

Typology	Rent £psm	All risk yield
9: Small local convenience (express)	£188	6.00%
10: Budget convenience greenfield	£215	5.00%
11: Budget convenience brownfield	£215	5.00%
12: Larger supermarket	£200	5.50%

### *Comparison Retail - Nottingham City Centre*

- 6.18 The evidence for comparison retail stores that are summarised in **Table 6.10** shows that a relatively large unit of 2,100 sqm was let on Pelham Street / High Street to Zara on a short term lease of 2

years at a rent of £214 psm. Whereas smaller units, ranging between 70 and 122 sqm in size, have achieved rents between £269 and £337 psm.

**Table 6.10 Evidence of comparison retail rents high street**

Deal date	Address	Size sqm	£psm	Comment
11/06/2021	10 Pelham Street/4 High Street, Nottingham NG1 2ED	2,102	£214	Let on a 2-year lease
31/01/2022	19-21, Lister Gate, Nottingham, NG1 7DE	93	£269	Let on a 1-year lease
21/03/2023	15, Low Pavement, Nottingham, NG1 7DN	70	£337	Let on a 5-year lease
29/11/2023	52, Bridlesmith Gate, Nottingham, NG1 2GP	122	£286	Let on a 10-year lease

Source: EGi Radius Exchange (February 2024)

- 6.19 The evidence of investment yields for comparison retails in **Table 6.11** shows that space with short terms remaining is achieving high yields of circa. 14%, despite its location being prime. Superdrug units achieve a much lower yield, but the terms this is held on are unknown within the market data.

**Table 6.11 Evidence of comparison retail high street investment transactions**

Deal date	Address	Size sqm	Net initial yield	Comment
06/04/2022	24 & 26/28 Bridlesmith Gate, Nottingham, NG1 2GQ	659	13.84%	16% vacant floorspace. Balance of space let with a guarantor on a 25-year lease expiring September 2029.
21/03/2024	21-23 Bridlesmith Gate, Nottingham, NG1 2GR	1,011	14.78%	Around 57% let on a 4-year term. Rebased rent: £165k pa. Turnover rent equivalent to 11% of Net Sales above £1m, with unconditional landlord rolling break option. Balance of space let with a rolling tenant only break.
12/10/2022	13-17, Clumber Street, Nottingham, Nottinghamshire, NG1 3ED	700	7.51%	Let to Superdrug

Source: EGi Radius Exchange (April 2024)

### *Out-of-town Comparison – All Locations*

- 6.20 With regards to out-of-town comparison store rents, the evidence recorded on EGi Radius Exchange in **Table 6.12** is wide ranging between £94 and £350 psm, with leases in general over a 10 to 15 years term.

**Table 6.12 Evidence of comparison retail rents out-of-town**

Deal date	Address	Size sqm	£psm	Comment
<b>Nottingham City</b>				
10/02/2022	Unit 2-4, Castle Marina Retail Park, Castle Bridge Road, Nottingham, NG7 1GX	3,204	£94	Let on a 10-year lease with 6 months rent free.
30/08/2022	Unit 4, Clifton Triangle, Green Lane, Clifton, Nottingham NG11 9LN	286	£175	Let on a 15-year lease.
<b>Rushcliffe Borough</b>				
10/03/2022	Unit 2d Wilford Lane Retail Park, The Becket Way, West Bridgford, Nottingham, NG2 7BS	93	£269	Let on a 10-year lease with tenant break in year 5 and 9 months rent free.
09/03/2022	Unit 2c Wilford Lane Retail Park, Wilford Lane, West Bridgford, Nottingham, NG2 7QY	102	£266	Let on a 15-year lease with tenant break in year 10 and 2 months rent free.
<b>Broxtowe Borough</b>				
09/04/2021	Giltbrook Retail Park, Ikea Way, Nottingham, NG16 2RP	894	£350	Let on a 10-year lease
09/04/2021	8, Giltway, Giltbrook, NG16 2GN	1,566	£307	Let on a 10-year lease
01/03/2023	Unit 2 Giltbrook Retail Park, Ikea Way, Nottingham, NG16 2RP	4,181	£197	Let on undisclosed terms.
15/11/2021	Unit 1-2, Chilwell Retail Park, Barton Lane, Beeston, Nottingham, NG9 6DS	2,252	£176	Let on a 10-year lease with a tenant break in year 5.

Source: EGi Radius Exchange (February 2024)

6.21 As shown in **Table 6.13**, there is a lack of local recent out-of-town investment transactions recorded on EGi Radius Exchange and therefore this is supplemented with Knight Frank’s prime yield guide in **Figure 6.1**. The single investment transaction recorded on EGi Radius Exchange shows a yield of 6.21% was achieved for the sale of Springfield Retail Park in 2022.

**Table 6.13 Evidence of comparison retail out-of-town investment transactions**

Deal date	Address	Size sqm	Net initial yield	Comment
23/06/2022	Springfield Retail Park, Carey Road, NG6 6AJ	6,518	6.21%	Tenants: Matalan Retail Ltd, Wickes Building Supplies Ltd, Poundland Ltd, Instavolt (EV Chargers) & Gastronomy Restaurants Ltd (KFC).

Source: EGi Radius Exchange (April 2024)

6.22 The Knight Frank prime yield guide in **Figure 6.1** shows open A1 (pre-change in Use Class) and bulky goods parks to achieve yields of around 6%.

**Figure 6.1 Extract from prime yield guide**

SECTOR		MAR-23	NOV-23	DEC-23	JAN-24	FEB-24	MAR-24
Out of Town Retail	Open A1 Parks	6.00%	6.00%	6.00% +	6.25%	6.25%	6.00%
	Good Secondary Open A1 Parks	7.50%	8.00%	8.00%	8.00%	8.00%	8.00%
	Bulky Goods Parks	6.00%	6.00%	6.00% +	6.25%	6.25%	6.00%
	Good Secondary Bulky Goods Parks	7.50%	8.00%	8.00%	8.00%	8.00%	8.00%
	Solus Open A1 (15 year income)	5.75% - 6.00%	5.75% - 6.00%	6.00%	6.00%	6.00%	6.00%
	Solus Bulky (15 year income)	5.75% - 6.00%	5.75% - 6.00%	6.00%	6.00%	6.00%	6.00%

Source: Knight Frank (March 2024)

6.23 Based on this analysis, the values in **Table 6.14** are tested.

**Table 6.14 Comparison retail values for appraisals**

Typology	Rent £psm	All risk yield
13: Retail warehouse (Out-of-town comparison)	£200	6.50%
14: City centre comparison retail - small format	£220	8.00%
15: City centre comparison retail - larger format	£200	7.50%

## Non-Residential Development Costs

### Land Purchase Costs

- 6.24 This input represents the fees associated with the purchase of the land and is based on the following industry standards:
- Surveyor = 1%; and
  - Legals = 0.75% of residual land value.
- 6.25 A Stamp Duty Land Tax is payable by a developer when acquiring development land. This factor has been recognised and applied to the residual valuation as a percentage cost against the residual land value at the standard variable rates set out by HMRC based on the actual value of the land purchase.

### Site Abnormals

- 6.26 This cost allowance deals with any onsite demolition and remediation, which will normally vary around this by site. Based on feedback from the stakeholder workshops and a review of similar studies, site abnormals for brownfield have been included in a provisional sum of £500,000 per gross hectare. Should the actual costs be higher than this, this will need to be reflected in a reduced land value.

### Site Opening Costs – Strategic Warehousing

- 6.27 On the strategic warehousing there will be costs associated with opening up greenfield land, potentially involving site levelling, creating a spine road into the estate and connection to the main highway along with supply services into the site. These costs will vary by site, but we have made a reasonable allowance of £525,000 per gross hectare. Should the actual cost be higher than this, this will need to be reflected in a reduced land value.

### Build Costs

- 6.28 Build cost inputs for non-residential developments are applied against the gross internal area of the developed property. These costs have been sourced from the RICS Build Cost Information Service (BCIS) using median values rebased to 2023 Quarter 4 using the 15-year default period to ensure a sufficient sample. The BCIS data is shown in **Appendix F** and the tested build costs are shown in **Table 6.15**.

**Table 6.15 Median build costs in the Greater Nottingham area in 2023 Q4**

Typology	£psm	Source and category
1: City centre office	£2,300	320. Offices Generally
2: Out-of-town brownfield office	£2,041	320. Offices Air-conditioned 1-2 storey
3: Small greenfield industrial	£1,362	282. Factories Up to 500m2 GFA
4: Small brownfield industrial		
5: Medium greenfield industrial	£1,226	282. Factories 500 to 2000m2 GFA
6: Medium brownfield industrial		
7: Medium greenfield warehousing	£897	284. Warehouses/stores 500 to 2000m2 GFA
8: Large/strategic warehousing	£669	284. Warehouses/stores Over 2000m2 GFA
9: Small local convenience (express)	£1,677	344. Hypermarkets, supermarkets Up to 1000m2
10: Budget convenience greenfield	£1,657	344. Hypermarkets, supermarkets 1000 to 7000m2 GFA
11: Budget convenience brownfield		
12: Larger supermarket		
13: Retail warehouse (Out-of-town comparison)	£967	341.1 Retail warehouses Generally
14: City centre comparison retail - small format	£1,504	345. Shops Generally
15: City centre comparison retail - larger format		

\*Mean average due to limited tender price examples

Source: BCIS

## Externals

- 6.29 An allowance of 10% of build costs for brownfield sites and 15% for greenfield sites has been included for external site works such as utilities, car parking and landscaping, which are based on analysis of comparable schemes. Two additional external costs are required through recent legislation, which are:
- Electric Vehicle Charging Infrastructure Standards: This is treated as being cost neutral because the cost of the infrastructure and provision of electricity can normally be passed to a third party supplier, who imposes a charge on the electric car users.
  - 10% Biodiversity Net Gain: The Government's Regulatory Impact Assessment estimate for this is an average cost of £14,333 per ha for non-residential sites. Therefore, an additional pro-rata cost of £15,000 per ha is applied to the tested non-residential development typologies.

## Professional Fees and Contingency

- 6.30 Further allowances on top of the figures shown in **Table 6.15** are included, which are based on standard industry averages. These development costs are:
- 10% of build costs and externals for professional fees associated with the build, including architect fees, planner fees, surveyor fees, and project manager fees; and
  - 0% contingency, because this is high-level testing for local plan policies rather than site-specific testing, and the outturn costs may be higher or lower than that being assessed.

## Marketing and Purchaser Costs

- 6.31 Following development, units will need to be marketed and incur disposal costs:
- Marketing costs 1% of net development value – reasonable allowance based on comparable schemes;
  - Investment agent fee 1% of GDV;
  - Investment legal fee 0.75% of GDV;

- Letting agent fee 10% of annual rent;
- Letting legal fee 5% of annual rent; and
- SDLT applied to GDV at prevailing HMRC rates.

### *Developer Return*

6.32 The developer's return, which reflects the gross profit including overheads, is the expected and reasonable level of return on capital that a private developer can expect to achieve from a development scheme. This is normally around 15% to 25% of development costs, which is inclusive of developer overheads. The testing applies a gross profit of 20%. This profit was supported via feedback at the two developer workshop events.

### *Finance – Borrowing Cost and Development Scheme Phasing*

6.33 The timescales for the development of non-residential development schemes are estimated based on feedback and judgement from other comparable schemes. The tested timescales are shown in **Table 6.16**, with a simple monthly straight-line breakdown of revenue and costs.

**Table 6.16 Development timescales used in appraisal**

Typology	Land purchase	Start on site	Construction months	Sales completion
1: City centre office	01/01/2024	01/07/2024	12	01/06/2025
2: Out-of-town brownfield office	01/01/2024	01/07/2024	12	01/06/2025
3: Small greenfield industrial	01/01/2024	01/07/2024	9	01/06/2025
4: Small brownfield industrial	01/01/2024	01/07/2024	9	01/09/2025
5: Medium greenfield industrial	01/01/2024	01/07/2024	9	01/09/2025
6: Medium brownfield industrial	01/01/2024	01/07/2024	9	01/09/2025
7: Medium greenfield warehousing	01/01/2024	01/07/2024	12	01/03/2026
8: Large/strategic warehousing	01/01/2024	01/07/2024	18	01/03/2026
9: Small local convenience (express)	01/01/2024	01/07/2024	9	01/06/2025
10: Budget convenience greenfield	01/01/2024	01/07/2024	12	01/09/2025
11: Budget convenience brownfield	01/01/2024	01/07/2024	12	01/09/2025
12: Larger supermarket	01/01/2024	01/07/2024	12	01/09/2025
13: Retail warehouse (Out-of-town)	01/01/2024	01/07/2024	9	01/12/2025
14: City centre comparison retail - small	01/01/2024	01/07/2024	9	01/06/2025
15: City centre comparison retail - larger	01/01/2024	01/07/2024	18	01/09/2025

6.34 The interest rate is applied to the valuation appraisal at 7.5% APR, including the rate fixing fees, calculated through the cashflow using the timescales set out in **Table 6.16**.

### *GNSP Policy Costs*

6.35 Through this study, iterative viability testing of the emerging draft policy requirements has been undertaken to help inform the policies in the GNSP. This section identifies the potential cost of meeting these policy costs where there is an expected impact on viability. **Chapter 8** discusses these impacts.

### *Community Infrastructure Levy (CIL)*

6.36 Two of the local authorities, Gedling and Rushcliffe, have adopted CIL rates. Since adoption, these rates have been subject to indexation formulas in line with the national CIL Regulations, with further details being outlined on each council's website.

- 6.37 Both councils have varying CIL rates depending on the type of non-residential development, and the 2024 rates for these uses are shown in **Table 6.17**. To assess whether these typologies remain viable within Gedling and Rushcliffe, it is important to ensure that there is sufficient viability headroom for the given scenario to meet the indexed linked CIL rates.

**Table 6.17 Assessed Community Infrastructure Levy rates, £psm in 2024**

	Retail	Other non-residential uses
Gedling	All retail: £89.30	£0
Rushcliffe	General retail A1-A5: £56.70 Supermarkets: £113.39	£0

#### *Climate Change, Sustainable Design, Construction, Energy and Managing Flood Risk*

- 6.38 Non-residential developments with 1,000 sqm or more floorspace are required to exceed Part L 2021 Building Regulations target emissions through on-site measures, based on the following carbon emission reductions:
- Offices, greater than 25%;
  - Industrial buildings, greater than 45%; and
  - Other non-residential buildings, greater than 35%;
- 6.39 Based on a study prepared by Bioregional for the GNPP<sup>91</sup> that looks into this, the identified potential cost uplifts were identified to be:
- Offices = 2% of build costs;
  - Industrial buildings = 6% to 8%, so 7% of build costs is tested; and
  - Other non-residential buildings = 6% to 8%, so 7% of build costs is tested.

- 6.40 Therefore, to account for this policy impact, the additional cost uplifts identified above have been included in the viability testing of non-residential developments over 1,000 sqm as an extra-over cost to the BCIS costs shown in **Table 6.15**.

#### *Biodiversity and the Ecological Network*

- 6.41 The GNSP requires a 10% biodiversity net gain with the ecosystem services that the natural environment provides being protected and improved across Greater Nottingham over 30 years. However, this is now a mandatory target for all developments, so this is not treated as a specific policy implication, although it has been factored into the viability appraisals in the same way as for residential developments, based on the government's impact assessment estimate. This adds a cost of £15,000 per ha, which has been tested.

#### *Other Policy Costs through Section 106*

- 6.42 Some policies that will be focused on infrastructure and mitigating development impacts may require additional requirements and/or contributions through s106. Normally this will cover policy items such as Managing Travel Demand, Blue and Green Infrastructure, Landscape and Employment Skills Plans, which will differ by site. However, this rate is difficult to identify for non-residential schemes without having detailed knowledge of the proposed development and its location.
- 6.43 While such policies may lead to a cost impact on some developments, they are not expected to apply to all. To allow for such potential costs, a nominal s106 allowance will be tested to cover such site-specific costs at 5% of BCIS build costs.

<sup>91</sup> Greater Nottingham Strategic Plan: Carbon policy support A2iii: Evidence base Rev 5 (dated 13 May 2024)

## Benchmark Land Values

### *Non-residential Benchmark Land Values*

- 6.44 Unlike residential land, sites for non-residential uses often come forward as sites either already in use or allocated for the tested typology uses. There will be exceptions to this, but for this high-level viability testing, the non-residential BLV will reflect the minimum existing use value of brownfield sites in the same use.
- 6.45 The non-residential testing BLVs follow a similar pattern in their estimation to that applied to the residential BLVs based on the review of land values in **Chapter 5**. The greenfield land values for non-residential development are the same as residential values. However, the brownfield land values are based on the existing use values in **Chapter 5** with no premium because no uplift is required when there is no change in the use. The benchmark land values used in the assessment are shown in **Table 6.18**.

**Table 6.18 Benchmark land values for non-residential existing uses**

Typology	BLV per gross area
1: City centre office	£1,400,000
2: Out-of-town brownfield office	£500,000
3: Small greenfield industrial	£370,000
4: Small brownfield industrial	£500,000
5: Medium greenfield industrial	£370,000
6: Medium brownfield industrial	£500,000
7: Medium greenfield warehousing	£370,000
8: Large/strategic warehousing	£370,000
10: Budget convenience greenfield	£370,000
11: Budget convenience brownfield	£500,000
12: Larger supermarket	£370,000
13: Retail warehouse (Out-of-town comparison)	£500,000
14: City centre comparison retail - small format	£1,400,000
15: City centre comparison retail - larger format	£1,400,000

## 7 GNSP Typology Sites Viability Results

### Introduction

- 7.1 In this chapter, each tested typology site has been viability appraised and assessed in terms of the achievability of complying with the emerging potential GNSP policies. Based on the results, it is possible to conclude whether the emerging GNSP is likely to be a viable (i.e., deliverable) plan, whereby the aspiration of the Plan is not put at risk by the non-delivery of sites meeting local policies requirements, which is considered in **Chapter 9**.
- 7.2 Before reviewing the results in this chapter, it is important to note that Local Plan viability testing is necessarily generic, using a range of typologies and general development assumptions that are proportionate to this high-level assessment in line with the national planning framework and guidance. It has been prepared by utilising available data and importantly it is not necessarily site-specific. As is the case set out in guidance, and carried out by other local authorities in testing the delivery of their Local Plans and policies, the assessments are designed to test policy as opposed to being formal valuations of planning application sites at the planning application stage, normally carried out by the Valuation Office, Chartered Surveyors and Valuers.

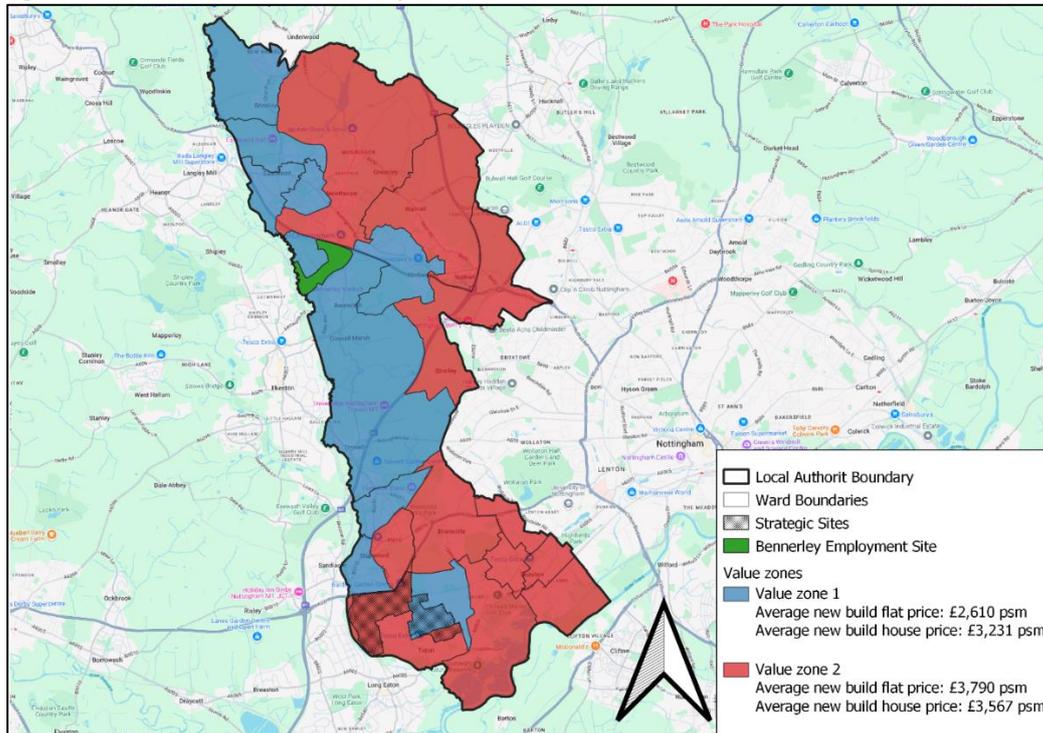
### Residential Viability Tests Results

- 7.3 The viability testing is based on assessing all sites complying with the emerging GNSP policy assumptions discussed in **Chapter 3**. This includes the identified housing mix, minimum size standards, affordable housing rates and other potential planning obligations via section 106, which have been identified to have a measurable cost impact on viability outcomes on future developments within the Greater Nottingham area, as discussed in **Chapter 5** and **Chapter 6**. Example appraisals for residential typologies in the Greater Nottingham area are shown in **Appendix G**.
- 7.4 The viability results for each tested site typology are summarised using a 'traffic light' system, as follows:
- Green means that the development is viable with a financial headroom that could be used for further planning gain;
  - Amber is marginal in that the site viability result falls within a 20% range (i.e., 10% above or below) around the benchmark land value, which means the site should be developable over the Local Plan period subject to a minor change in market or planning conditions; and
  - Red means that a viable position may not be reached if required to be policy compliant and all other assumptions such as land value remain unchanged.
- 7.5 It should be noted that the specific results of each typology may need to include additional site, infrastructure or policy costs to provide necessary site mitigations, which at this stage are unknown. Therefore, before concluding in **Chapter 9**, it is important to consider if the residual positive headroom per dwelling will be sufficient in most cases to meet such further unknown costs that would require more contributions than those already being tested. To help account for such unknowns, the viability results also show any positive residual value headroom on a per residential dwelling basis, which should be considered when making GNSP policy decisions based on further information being known about future infrastructure funding requirements that may have not already been tested.

## Broxtowe Viability Testing Results

- 7.6 The viability results for the tested residential Broxtowe typologies by value areas are summarised in **Table 7.1**. The value area map for Broxtowe is shown in **Figure 7.1**.

**Figure 7.1 Broxtowe Value Area Map**



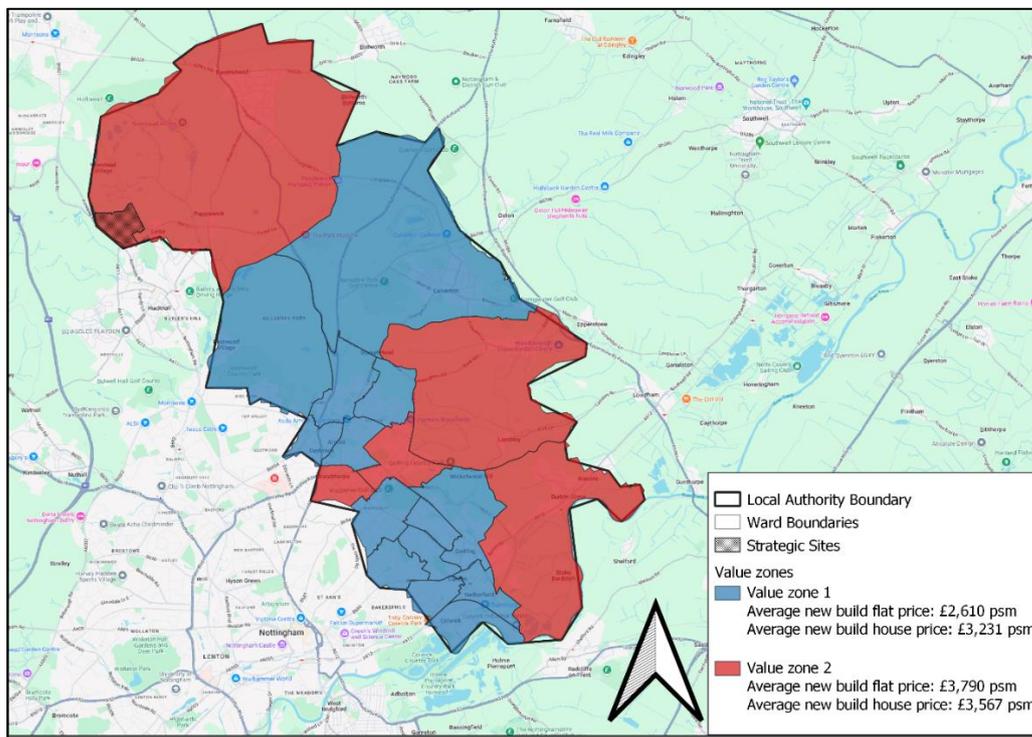
Source: QGIS, GNPP, Urbà, google (September 2024)

- 7.7 The viability testing results show the cumulative impact of the policies discussed in **Chapter 5** at different affordable housing rates. This is based on affordable housing tenures split 25% Intermediate (which might include First Homes) and 75% rented, with the latter split equally between affordable rented and social rented tenures.
- 7.8 The results show that most generic housing and mixed (housing plus flats) sites would be able to deliver 30% affordable housing at full policy. Although there are exceptions within some brownfield sites in the lower value areas, which improve when the lower affordable housing rate of 20% is applied, the potential for non-delivery of residential sites at 30% affordable housing in the lower value areas in Broxtowe would be unlikely to place the GNSP at serious risk of non-delivery.
- 7.9 It is noticeable that none of the flatted typologies are likely to come forward with any affordable housing, except in higher value areas where the national minimum 10% affordable housing is likely to be deliverable. The viability results for the tested older person accommodation, which are summarised in **Table 7.2**, show the same, with only retirement accommodation in the higher value areas at the national minimum 10% affordable housing likely to be deliverable at full policy.
- 7.10 Therefore, some reduction to the affordable housing requirements within any flatted only developments, including older person accommodation, should be considered, possibly through viability assessments at the application stage.

## Gedling Viability Testing Results

- 7.11 The viability results for the tested residential Gedling typologies by value areas are summarised in **Table 7.3**. The value area map for Gedling is shown in **Figure 7.2**.

**Figure 7.2 Gedling Value Area Map**



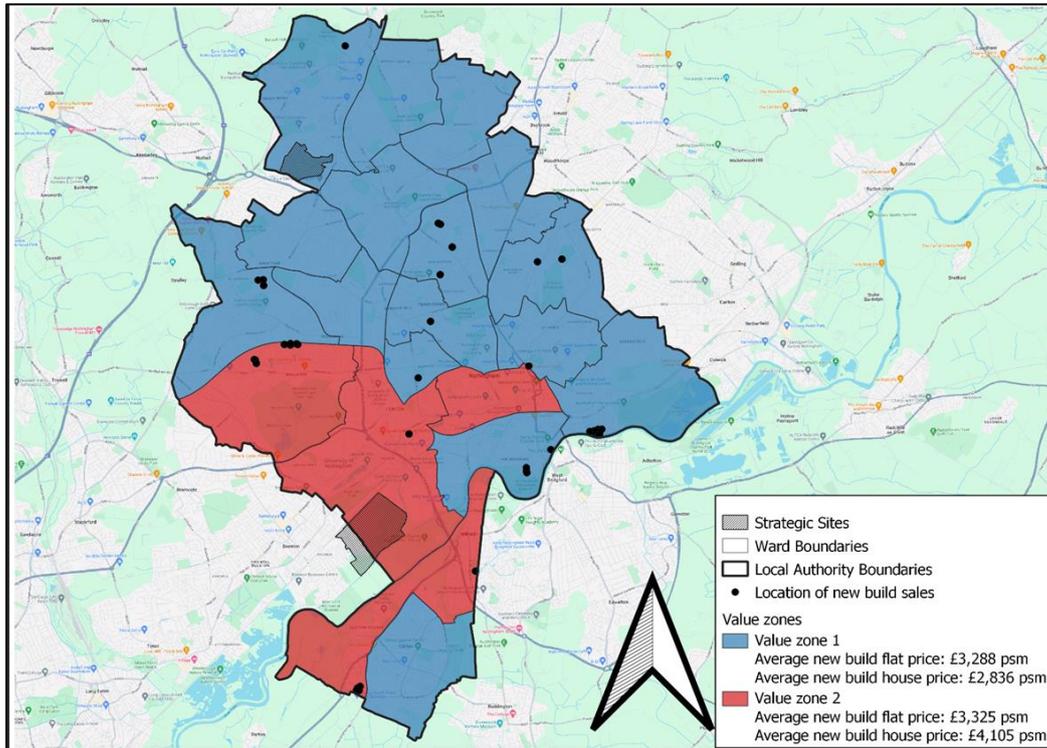
Source: QGIS, GNPP, Urbà, google (September 2024)

- 7.12 The viability testing results include the cumulative impact of the policies discussed in **Chapter 5** at different affordable housing rates. This is based on affordable housing tenures split 25% Intermediate (which might include First Homes) and 75% rented, with the latter split equally between affordable rented and social rented tenures. The viability testing is also split into the mid (Zone 2) and highest (Zone 3) residential CIL rates to see how this may impact the findings.
- 7.13 The results are similar to Broxtowe's results, showing the bulk of the generic housing sites to be viable at 30% affordable housing. But the lower Value Area 1 brownfield sites subject to the highest CIL rate tend to be unviable, however, such sites are likely to be in the minority of all the residential sites that the GNSP is reliant on coming forward, so these results should not be a concern.
- 7.14 Also, as in Broxtowe, none of the flatted typologies in Gedling are likely to come forward with any affordable housing. This includes flatted only sites in the higher value areas.
- 7.15 The viability results for the tested older person accommodation are summarised in **Table 7.4**. It is clear from these results that the older person accommodation would be unlikely to come forward under the emerging GNSP and current residential market with any affordable housing. Such accommodation also remains challenging without having to meet the national minimum 10% affordable housing rate.
- 7.16 Therefore, some reduction to the affordable housing requirements within any flatted only developments, including older person accommodation, should be considered, possibly through viability assessments at the application stage.

## Nottingham City Viability Testing Results

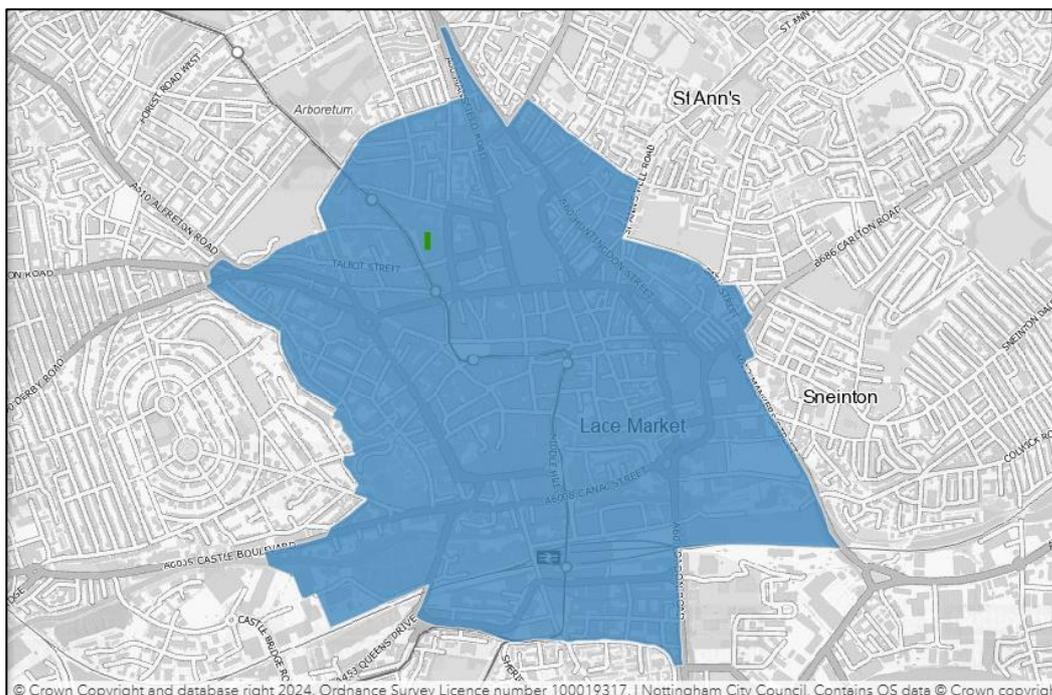
7.17 The viability results for the tested Nottingham City residential typologies by value area are summarised in **Table 7.5**. The value area map for Nottingham City is shown in **Figure 7.3**, which is based on ward boundaries, except in the City Centre that is shown in **Figure 7.4**, which is treated as a Value Area 2 location.

**Figure 7.3 Nottingham City Value Area Map**



Source: QGIS, GNPP, Urbà, google (September 2024)

**Figure 7.4 Nottingham City Centre boundary in the Local Plan, which forms part of the Value Area 2**



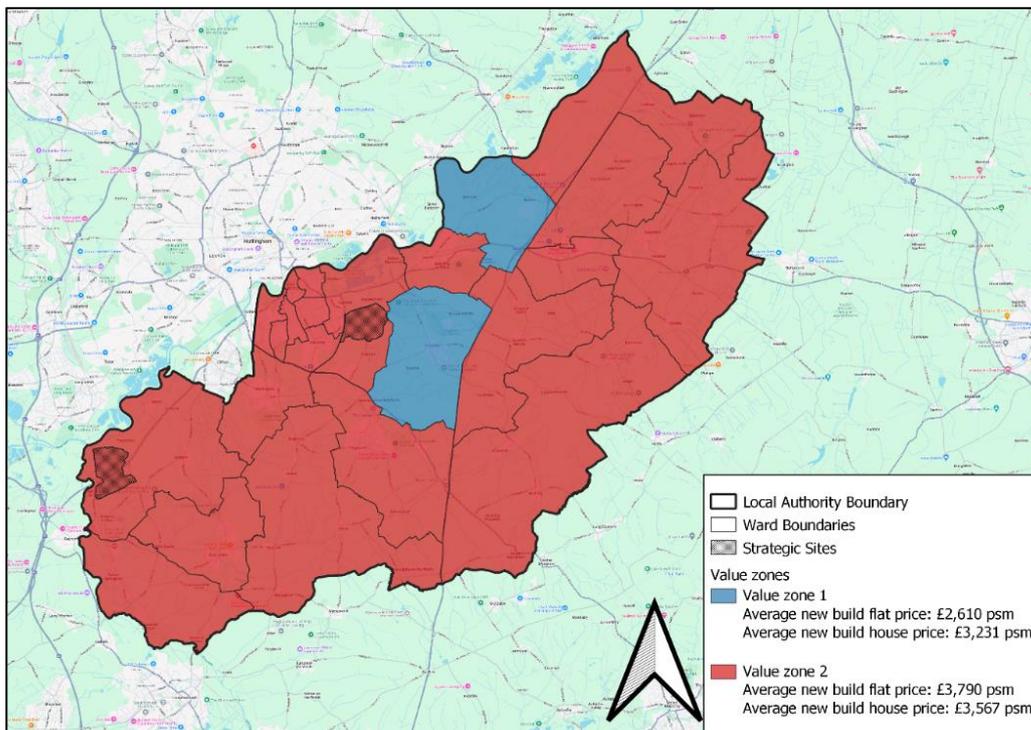
Source: Nottingham City Council

- 7.18 The viability testing results show the cumulative impact of the policies discussed in **Chapter 5** at different affordable housing rates, which in Nottingham City is also split by the scale of sites. The local affordable housing requirement in Nottingham City for 100% social rented is included in the testing.
- 7.19 The viability results are not too dissimilar to the Broxtowe and Gedling authorities, with the bulk of the generic housing sites to be viable at the existing affordable housing rates under the full policy ask of the GNSP. However, in the lower Value Area 1, some housing sites would be unviable, and those that are either viable or marginally viable would have little headroom for any other site mitigation or policy requirements that would require more contributions than those already being tested. Therefore, the lower affordable housing rates of 5% for sites with 10 to 14 dwellings and 10% for sites with 15 or more dwellings have been tested, which shows a marginal improvement, potentially with the bulk of sites able to achieve more substantial headrooms to pay towards other mitigation and/or policy requirements.
- 7.20 Also, like in the other authority areas, none of the flatted typologies are likely to come forward with any affordable housing. This is a problem in Nottingham City because, beyond the strategic site allocations at Stanton Tip and the Boots Campus site where housing will be delivered, the bulk of the remaining residential delivery is expected to come from flatted developments on brownfield sites.
- 7.21 The viability results for the tested older person accommodation are summarised in **Table 7.6**. The results show only retirement home schemes within the higher value areas on greenfield sites to be viable with the current affordable housing policy, although retirement homes on brownfield sites in the higher value areas would be deliverable at the lower 10% affordable housing rate.

### *Rushcliffe Viability Testing Results*

- 7.22 The viability results for the tested Rushcliffe residential typologies by value area are summarised in **Table 7.7**. The value area map for Rushcliffe is shown in **Figure 7.5**.

**Figure 7.5 Rushcliffe Value Area Map**



Source: QGIS, GNPP, Urbà, google (September 2024)

- 7.23 The viability testing results show the cumulative impact of the policies discussed in **Chapter 5** at different affordable housing rates. This is based on affordable housing tenures split 25% Intermediate (which might include First Homes) and 75% rented, with the latter split equally between affordable rented and social rented tenures. It also splits the viability testing based on the lowest (Zone 2) CIL rate and highest (Zone 5) CIL rate being applied, to see how this may impact the findings.
- 7.24 The results are similar to Broxtowe's and Gedling's, with the bulk of the generic housing sites being viable at 30% affordable housing. There would also be substantial available headrooms in the higher value area for other site mitigation/policies. However, smaller housing developments (around 12 to 25 houses) on brownfield sites and larger mixed greenfield developments in the lower value areas do struggle, with no more than the national minimum of 10% affordable housing being possible when the lowest CIL rate is charged. But given the paucity of such sites given that the lower value areas cover just a small patch of Rushcliffe (see **Figure 7.5**), the lack of delivery at full policy of these sites is unlikely to place the GNSP at risk of non-delivery.
- 7.25 Also like in Broxtowe and Gedling, the flatted typologies, which are not subject to CIL charging, tend to struggle and are unlikely to come forward with any affordable housing in the lower value areas and possibly with just the national minimum 10% affordable housing in the higher value areas. Again, there is unlikely to be much reliance on flatted only schemes, so this should not be a significant concern to the GNSP.
- 7.26 The viability results for the tested older person accommodation are summarised in **Table 7.8**. It is clear from these results that the older person accommodation would be unlikely to come forward under the emerging GNSP and current residential market with any affordable housing. The exception is in the higher Value Area 2, where 20% affordable housing is achievable only in retirement accommodation.
- 7.27 Therefore, some reduction to the affordable housing requirements within any flatted only developments, including older person accommodation, should be considered, possibly through viability assessments at the application stage.

**Table 7.1 Viability and headroom per unit results for Broxtowe borough residential sites**

Wksht	Typology	Land type	10% AH	20% AH	30% AH
<b>Broxtowe borough Value Area 1</b>					
B1	12 Houses @ 35dph BGR VA1	Greenfield	£15,112	£9,191	£3,129
B2	12 Houses @ 40dph BGR VA1	Brownfield			
B3	25 Houses @ 35dph BGR VA1	Greenfield	£17,979	£12,336	£3,872
B4	25 Houses @ 35dph BGR VA1	Brownfield			
B5	60 Houses @ 35dph BGR VA1	Greenfield	£27,274	£20,134	£12,990
B6	100 Houses @ 35dph BGR VA1	Greenfield	£24,447	£17,300	£10,154
B7	100 Houses @ 35dph BGR VA1	Brownfield	£10,811	£3,664	
B8	100 Mixed @ 50dph BGR VA1	Brownfield	£14,678	£7,857	
B9	500 Mixed @ 50dph BGR VA1	Greenfield	£5,127		
B10	12 Flats @ 150dph BGR VA1	Brownfield			
B11	25 Flats @ 120dph BGR VA1	Greenfield			
B12	25 Flats @ 120dph BGR VA1	Brownfield			
<b>Broxtowe borough Value Area 2</b>					
B1	12 Houses @ 35dph BGR VA2	Greenfield	£35,114	£28,518	£21,921
B2	12 Houses @ 40dph BGR VA2	Brownfield	£19,778	£13,183	£6,571
B3	25 Houses @ 35dph BGR VA2	Greenfield	£38,283	£31,964	£22,485
B4	25 Houses @ 35dph BGR VA2	Brownfield	£19,391	£13,072	£3,593
B5	60 Houses @ 35dph BGR VA2	Greenfield	£47,665	£39,681	£31,693
B6	100 Houses @ 35dph BGR VA2	Greenfield	£44,768	£36,778	£28,787
B7	100 Houses @ 35dph BGR VA2	Brownfield	£31,132	£23,141	£15,150
B8	100 Mixed @ 50dph BGR VA2	Brownfield	£37,838	£29,992	£22,426
B9	500 Mixed @ 50dph BGR VA2	Greenfield	£27,553	£19,877	£12,197
B10	12 Flats @ 150dph BGR VA2	Brownfield			
B11	25 Flats @ 120dph BGR VA2	Greenfield	£4,361		
B12	25 Flats @ 120dph BGR VA2	Brownfield			

**Table 7.2 Viability and headroom results for Broxtowe borough for older person accommodation sites**

Wksht	Typology	Land type	10% AH	20% AH	30% AH
<b>Broxtowe borough Value Area 1</b>					
B13	55 Retirement @ 110dph BGR VA1	Greenfield			
B14	45 Extracare @ 90dph BGR VA1	Greenfield			
B15	55 Retirement @ 110dph BGR VA1	Brownfield			
B16	45 Extracare @ 90dph BGR VA1	Brownfield			
<b>Broxtowe borough Value Area 2</b>					
B13	55 Retirement @ 110dph BGR VA2	Greenfield	£2,736		
B14	45 Extracare @ 90dph BGR VA2	Greenfield			
B15	55 Retirement @ 110dph BGR VA2	Brownfield	£4,636		
B16	45 Extracare @ 90dph BGR VA2	Brownfield			

**Table 7.3 Viability and headroom results for Gedling borough residential sites**

Wksht	Typology	Land type	Lowest CIL rate (£66.97 per CIL liable sqm)			Highest CIL rate (£104.18 per CIL liable sqm)		
			10% AH	20% AH	30% AH	10% AH	20% AH	30% AH
<b>Gedling borough Value Area 1</b>								
G1	12 Houses @ 30dph BGR VA1	Greenfield	£10,042	£4,494		£7,196	£1,933	
G2	25 Houses @ 30dph BGR VA1	Greenfield	£12,661	£7,495		£9,741	£4,841	
G3	60 Houses @ 30dph BGR VA1	Greenfield	£21,899	£15,356	£8,809	£18,913	£12,701	£6,487
G4	60 Houses @ 30dph BGR VA1	Brownfield	£9,178	£2,635		£6,192		
G5	100 Houses @ 30dph BGR VA1	Greenfield	£19,072	£12,523	£5,973	£16,086	£9,868	£3,650
G6	500 Mixed @ 50dph BGR VA1	Greenfield						
G7	12 Flats @ 150dph BGR VA1	Brownfield						
G8	25 Flats @ 120dph BGR VA1	Brownfield						
<b>Gedling borough Value Area 2</b>								
G1	12 Houses @ 30dph BGR VA2	Greenfield	£30,049	£23,951	£17,852	£27,284	£21,463	£15,640
G2	25 Houses @ 30dph BGR VA2	Greenfield	£32,965	£27,123	£18,361	£30,045	£24,469	£16,105
G3	60 Houses @ 30dph BGR VA2	Greenfield	£42,290	£34,903	£27,513	£39,304	£32,249	£25,190
G4	60 Houses @ 30dph BGR VA2	Brownfield	£29,569	£22,182	£14,792	£26,583	£19,528	£12,469
G5	100 Houses @ 30dph BGR VA2	Greenfield	£39,393	£32,000	£24,606	£36,407	£29,345	£22,284
G6	500 Mixed @ 50dph BGR VA2	Greenfield	£23,543	£16,446	£9,345	£20,629	£13,856	£7,079
G7	12 Flats @ 150dph BGR VA2	Brownfield						
G8	25 Flats @ 120dph BGR VA2	Brownfield						

**Table 7.4 Viability and headroom results for Gedling borough older person accommodation sites**

Wksht	Typology	Land type	Lowest CIL rate (£66.97 per CIL liable sqm)			Highest CIL rate (£104.18 per CIL liable sqm)		
			10% AH	20% AH	30% AH	10% AH	20% AH	30% AH
<b>Gedling borough Value Area 1</b>								
G9	55 Retirement @ 110dph BGR VA1	Greenfield						
G10	45 Extracare @ 90dph BGR VA1	Greenfield						
G11	55 Retirement @ 110dph BGR VA1	Brownfield						
G12	45 Extracare @ 90dph BGR VA1	Brownfield						
<b>Gedling borough Value Area 2</b>								
G9	55 Retirement @ 110dph BGR VA2	Greenfield						
G10	45 Extracare @ 90dph BGR VA2	Greenfield						
G11	55 Retirement @ 110dph BGR VA2	Brownfield						
G12	45 Extracare @ 90dph BGR VA2	Brownfield						

Table 7.5 Viability and headroom results for Nottingham City residential sites

Wksht	Typology	Land type	5% on 10-14 units 10% AH on 15+; 100% Social rent	10% on 10-14 units 20% AH on 15+; 100% Social rent
<b>Nottingham City Value Area 1</b>				
N1	12 Houses @ 50dph NC VA1	Greenfield		
N2	12 Houses @ 50dph NC VA1	Brownfield		
N3	60 Houses @ 50dph NC VA1	Greenfield	£7,885	£1,765
N4	50 Houses @ 60dph NC VA1	Brownfield		
N5	100 Houses @ 50dph NC VA1	Greenfield	£6,687	
N6	100 Mixed @ 80dph NC VA1	Brownfield		
N7	300 Mixed @ 80dph NC VA1	Brownfield		
N8	12 Flats @ 300dph NC VA1	Brownfield		
N9	25 Flats @ 300dph NC VA1	Greenfield		
N10	25 Flats @ 300dph NC VA1	Brownfield		
N11	50 Flats @ 400dph NC VA1	Brownfield		
N12	200 Flats @ 500dph NC VA1	Brownfield		
N13	300 Flats @ 600dph NC VA1	Brownfield		
N14	400 Flats @ 600dph NC VA1	Brownfield		
<b>Nottingham City Value Area 2</b>				
N1	12 Houses @ 50dph NC VA2	Greenfield	£78,572	£70,879
N2	12 Houses @ 50dph NC VA2	Brownfield	£45,628	£37,935
N3	60 Houses @ 50dph NC VA2	Greenfield	£84,913	£75,622
N4	50 Houses @ 60dph NC VA2	Brownfield	£62,057	£52,748
N5	100 Houses @ 50dph NC VA2	Greenfield	£83,450	£74,152
N6	100 Houses @ 80dph NC VA2	Brownfield	£71,774	£62,477
N7	300 Mixed @ 80dph NC VA2	Brownfield	£54,071	£45,264
N8	12 Flats @ 300dph NC VA2	Brownfield		
N9	25 Flats @ 300dph NC VA2	Greenfield		
N10	25 Flats @ 300dph NC VA2	Brownfield		
N11	50 Flats @ 400dph NC VA2	Brownfield		
N12	200 Flats @ 500dph NC VA2	Brownfield		
N13	300 Flats @ 600dph NC VA2	Brownfield		
N14	400 Flats @ 600dph NC VA2	Brownfield		

**Table 7.6 Viability and headroom results for Nottingham City older person accommodation sites**

Wksht	Typology	Land type	5% on 10-14 units 10% AH on 15+; 100% Social rent	10% on 10-14 units 20% AH on 15+; 100% Social rent
<b>Nottingham City Value Area 1</b>				
N15	55 Retirement @ 110dph BGR VA1	Greenfield		
N16	45 Extracare @ 90dph BGR VA1	Greenfield		
N17	55 Retirement @ 110dph BGR VA1	Brownfield		
N18	45 Extracare @ 90dph BGR VA1	Brownfield		
<b>Nottingham City Value Area 2</b>				
N15	55 Retirement @ 110dph BGR VA2	Greenfield	£10,037	£3,928
N16	45 Extracare @ 90dph BGR VA2	Greenfield		
N17	55 Retirement @ 110dph BGR VA2	Brownfield	£2,937	
N18	45 Extracare @ 90dph BGR VA2	Brownfield		

**Table 7.7 Viability and headroom results for Rushcliffe borough residential sites**

Wksht	Typology	Land type	Lowest CIL rate (£45.36 per CIL liable sqm)			Highest CIL rate (£113.39 per CIL liable sqm)		
			10% AH	20% AH	30% AH	10% AH	20% AH	30% AH
<b>Rushcliffe borough Value Area 1</b>								
R1	12 Houses @ 35dph BGR VA1	Greenfield	£16,221	£10,669	£4,964	£11,165	£5,996	
R2	12 Houses @ 40dph BGR VA1	Brownfield						
R3	25 Houses @ 35dph BGR VA1	Greenfield	£18,893	£13,573	£5,594	£13,554	£8,720	£1,469
R4	25 Houses @ 35dph BGR VA1	Brownfield						
R5	60 Houses @ 35dph BGR VA1	Greenfield	£27,389	£20,654	£13,914	£21,930	£15,801	£9,668
R6	100 Houses@ 35dph BGRVA1	Greenfield	£25,043	£18,301	£11,558	£19,583	£13,447	£7,312
R7	100 Mixed* @ 50dph BGR VA1	Brownfield	£17,072	£10,611	£4,151	£12,158	£6,243	
R8	500 Mixed* @ 50dph BGR VA	Greenfield	£6,504			£1,590		
R9	25 Flats* @ 120dph BGR VA1	Brownfield						
<b>Rushcliffe borough Value Area 2</b>								
R1	12 Houses @ 35dph BGR VA2	Greenfield	£36,222	£29,964	£23,704	£31,167	£25,414	£19,659
R2	12 Houses @ 40dph BGR VA2	Brownfield	£21,316	£15,058	£8,798	£16,261	£10,508	£4,686
R3	25 Houses @ 35dph BGR VA2	Greenfield	£39,196	£33,201	£24,207	£33,858	£28,348	£20,082
R4	25 Houses @ 35dph BGR VA2	Brownfield	£20,408	£14,412	£5,418	£15,069	£9,559	
R5	60 Houses @ 35dph BGR VA2	Greenfield	£47,781	£40,201	£32,618	£42,321	£35,348	£28,371
R6	100 Houses@35dph BGR VA2	Greenfield	£45,364	£37,778	£30,192	£39,904	£32,925	£25,945
R7	100 Mixed* @ 50dph BGR VA2	Brownfield	£40,302	£32,886	£25,470	£35,388	£28,518	£21,648
R8	500 Mixed* @ 50dph BGR VA2	Greenfield	£28,929	£21,604	£14,274	£24,015	£17,236	£10,452
R9	25 Flats* @ 120dph BGR VA2	Brownfield	£3,583			£3,583		

\*Flats are not charged any CIL

**Table 7.8 Viability and headroom results for Rushcliffe borough older person accommodation sites**

Wksht	Typology	Land type	10% AH	20% AH	30% AH
<b>Rushcliffe borough Value Area 1</b>					
R10	55 Retirement @ 110dph BGR VA1	Greenfield			
R11	45 Extracare @ 90dph BGR VA1	Greenfield			
R12	55 Retirement @ 110dph BGR VA1	Brownfield			
R13	45 Extracare @ 90dph BGR VA1	Brownfield			
<b>Rushcliffe borough Value Area 2</b>					
R10	55 Retirement @ 110dph BGR VA2	Greenfield	£5,401		
R11	45 Extracare @ 90dph BGR VA2	Greenfield			
R12	55 Retirement @ 110dph BGR VA2	Brownfield	£7,404	£1,714	
R13	45 Extracare @ 90dph BGR VA2	Brownfield			

### Viability Testing Results of Student Accommodation Typologies

- 7.28 The viability results for the tested Nottingham City student accommodation site typologies are summarised in **Table 7.9**. The testing includes the cumulative impact of the policies discussed in **Chapter 5**, which includes Nottingham City's requirement for off-site financial contributions towards affordable housing.
- 7.29 It is clear from these viability results that student accommodation would be likely to come forward under the emerging Local Plan and current residential market. The results also identify a significant headroom per student flat that could be used for other site mitigation/policies to make student accommodation acceptable in planning terms.

**Table 7.9 Viability and headroom per student flat within student accommodation typologies**

Wksht	Typology	Land type	Full policy level
B1	16 Flats @ 300bph	Brownfield	£117,349
B2	100 Flats @ 800bph	Brownfield	£108,261
B3	200 Flats @ 1000bph	Brownfield	£103,240
B4	320 Flats @ 700bph	Brownfield	£96,923
B5	500 Flats @ 400bph	Brownfield	£88,081

### Non-residential Viability Testing Results

- 7.30 Each tested non-residential site typology site has been subjected to separate viability appraisal in terms of the achievability of complying with the emerging potential GNSP policies, including reducing carbon emissions by 45%, and a financial contribution to other planning obligations through a 5% of build costs contribution. This is to help isolate the policies that relate specifically to non-residential schemes.
- 7.31 **Table 7.10** provides a summary of the viability testing results under the full policy requirements of the emerging GNSP for each non-residential use coming forward in isolation of any other developments within the same site. Example appraisals of non-residential typologies in the Greater Nottingham area are shown in **Appendix H**.
- 7.32 The results show that viability across all uses is variable and depends on the specific inputs and assumptions made for each scenario.
- 7.33 Office and comparison retail (not out of town) are unviable, but this is to be expected given the current market conditions.

- 7.34 Medium sized industrial and warehouse development is also challenging but large strategic warehousing and small industrial developments are viable, so these can be assumed to be able to deliver the GNSP policy requirements at this current time.
- 7.35 Retail warehousing is shown to be viable and able to support the 45% reduction in Carbon Emissions target and 5% of build costs for other planning obligations. However, the results are mixed for convenience retail, with budget greenfield and large supermarket able to deliver the GNSP policy requirements, but budget brownfield may not at the current time.
- 7.36 The evidence shows that the current CIL charges in Gedling and Rushcliffe are challenging to deliver for comparison retail (not out of town).

**Table 7.10 Viability and headroom psm in the non-residential site typologies with a 45% reduction in Carbon Emissions target and 5% of build costs for other planning contributions**

Typology	Site area	Floorspace	Headroom	
	Ha	GIA sqm	Per Ha	£/sqm
1: City centre office	0.13	2,000		
2: Out-of-town brownfield office	0.13	500		
3: Small greenfield industrial	0.02	150	£919,182	£141
4: Small brownfield industrial	0.02	150	£675,214	£104
5: Medium greenfield industrial	0.22	1,000		
6: Medium brownfield industrial	0.22	1,000		
7: Medium greenfield warehousing	1.25	5,000		
8: Large/strategic warehousing	2.86	10,000	£652,457	£186
9: Small local convenience – express format	0.04	300	£351,707	£50
10: Budget convenience greenfield	1.57	1,800	£517,313	£450
11: Budget convenience brownfield	1.57	1,800		
12: Larger supermarket	2.71	3,250		
13: Retail warehouse - out-of-town comparison	0.17	500	£1,906,864	£636
14: City centre comparison retail - small format	0.02	150		
15: City centre comparison retail - larger format	0.33	2,000		

- 7.37 It is important to note that the viability assessment considers developments that might be built for subsequent sale or rent to a commercial tenant on a speculative basis. But in most cases, non-residential developments tend to only come forward through pre-let or owner occupier undertakings. So negative viability results do not mean that such developments will not come forward in the current market because, in reality, they often come forward when a specific site/opportunity suits the business plan of a particular occupier. Also in the current market, when such developments do come forward, occupiers are driving the requirements for sustainability to meet their CSR (corporate social responsibility) requirements.

## Sensitivity Testing the Results

- 7.38 For the emerging GNSP, and in compliance with planning and RICS viability guidance, it is also useful to 'sensitivity' test the results to help inform decision making under alternative scenarios. In this regard, the Harman guidance on viability dictates that decisions on costs and values should be made on current data, but it is also useful to gain an understanding of likely future residential values forecast. Also, RICS guidance on Local Plan testing (2021) states that potential future deviations from current rates should be sensitivity tested. So, looking forward to future market conditions may be considered important.

- 7.39 In terms of how far forward, the Town and Country Planning (Local Planning) (England) Regulations 2012 (as amended) sets a duty for local plans to be reviewed at least once every 5 years from their adoption date so that potential GNSP policies remain relevant and effectively address the needs of the local community.
- 7.40 A sensitivity test is therefore applied to the residential site typologies by reviewing the current forecast for changes in market conditions based on where residential values and build costs are currently expected to be in five years' time. By this time, the emerging GNSP will start to be reviewed and updated, which makes this a helpful scenario to test. Not least because, as discussed in **Chapter 4**, there is some uncertainty in the residential market relating to how values are changing.

### *Residential Sites Sensitivity Testing*

- 7.41 As discussed in **Chapter 5**, there are no known residential sales values forecast for the Greater Nottingham area. But Savills Research Residential Property Market Forecasts (published May 2024)<sup>92</sup> does provide regional forecasts of secondhand house values for the East Midlands, which, over five years, Savills project to increase by 22.8% compared with 2023 values. This matches their forecast for the national average projection.
- 7.42 Also as discussed in **Chapter 5**, like for residential sales values, there are no local forecasts for build costs prices. But the RICS' BCIS data does provide a helpful projection for potential changes to build costs over the next 5 years to 2028 Quarter 4 based on their national All-in Tender Price Index. The projection estimates an increase of 16.8% in building tender prices over the next five years, which is below the forecast percentage change for residential values.
- 7.43 A sensitivity test that considers changes to the residential appraisal assumptions using forecasts of sales values increasing by 22.8% and build costs increasing by 16.8% over the next 5 years are discussed below for each local authority area's site typologies by value zones with GNSP full policy requirements and variable affordable housing rates. Owing to the larger influence of sales values than build costs on viability, the changes over five years are likely to see an improvement in overall viability and for sites to meet the emerging potential GNSP policies.

### *Broxtowe Viability Sensitivity Testing Results*

- 7.44 The sensitivity testing results for Broxtowe are shown for the tested residential typologies and older person accommodation typologies by value area in **Table 7.11** and **Table 7.12** respectively. The results show that all the generic housing sites would be able to deliver 30% affordable housing at full policy, while also leaving a healthy headroom for any other site mitigation or policy requirements that would require more contributions than those already being tested.
- 7.45 Also, 20% affordable housing would be achievable within flatted developments in the higher value areas and still leave a healthy headroom. But affordable housing within flatted developments in the lower value areas remains unviable.
- 7.46 The tested older person accommodation in the higher value areas shows that 30% affordable housing is likely to be deliverable within retirement accommodation, but Extracare accommodation remains unviable.

### *Gedling Viability Sensitivity Testing Results*

- 7.47 The sensitivity testing results for Gedling are shown for the tested residential typologies and older person accommodation typologies by value area in **Table 7.13** and **Table 7.14** respectively. The results are similar to Broxtowe, with all the generic housing sites being able to deliver 30% affordable

---

<sup>92</sup> Accessed online: <https://www.savills.co.uk/insight-and-opinion/research-consultancy/residential-market-forecasts.aspx>

housing at full policy with a healthy headroom, and 20% affordable housing would also be achievable within flatted developments and retirement homes developments in the higher value areas. But affordable housing within flatted developments in the lower value areas, and in Extracare units across the borough remain unviable.

### *Nottingham City Viability Sensitivity Testing Results*

- 7.48 The sensitivity testing results for Nottingham City are shown for the tested residential typologies and older person accommodation typologies by value area in **Table 7.15** and **Table 7.16** respectively. The results show little change in viability, with the bulk of the generic housing sites being viable at full policy across the city, including the existing 10% and 20% affordable housing rates in social tenures, and possibly significantly more, while also leaving healthy headrooms. The tested older person accommodation in the higher value areas also shows that the existing 20% affordable housing policy rate is likely to be deliverable within retirement accommodation with plenty of headroom for other site mitigation/policies.
- 7.49 But flats remain a problem. All flats in the lower value areas and all Extracare living accommodation across the city remain unviable. The only type of flats likely to come forward will be smaller flatted schemes of around 25 dwellings in the higher value areas or through mixed flatted and housing developments, which would be viable with a 10% affordable housing rate and a 100% social rented tenure.

### *Rushcliffe Viability Sensitivity Testing Results*

- 7.50 The sensitivity testing results for Rushcliffe are shown for the tested residential typologies and older person accommodation typologies by value area in **Table 7.17** and **Table 7.18** respectively. The results are similar to Broxtowe and Gedling, with all the generic housing sites being able to deliver 30% affordable housing at full policy with a healthy headroom. Also, 30% affordable housing would be achievable within flatted developments and retirement homes developments in the higher value areas, with a healthy headroom. But affordable housing within flatted developments in the lower value areas, and older person accommodation in the lower value areas remain unviable.

### *Non-residential Sites Sensitivity Testing*

- 7.51 In assessing an alternative scenario for the tested viability of non-residential typologies under the emerging GNSP policies, it is difficult to find any forecast changes in market conditions (except for yield data for strategic warehousing, which is dealt with separately in the strategic site testing). Therefore the sensitivity testing reflects changes in costs based on the BCIS estimates of 16.8% increase in the building tender prices over the next five years, while for values, these have been adjusted by making the yields keener by reducing 1 percentage point from the current rates to ensure meaningful analysis of the result.

### *Non-residential Viability Sensitivity Testing Results*

- 7.52 The results of testing the non-residential typologies meeting 45% reduction in Carbon Emissions target and 5% of build costs for other planning obligations are shown in **Table 7.19**.
- 7.53 The results show that viability does improve across all development types. The testing shows that all of the convenience retail scenarios are viable. The testing shows the greatest viability challenges remain in office and comparison retail, excluding retail warehousing. But viability remains mixed across industrial and warehouse development.
- 7.54 Consideration should be given to taking a more flexible approach to the Carbon Emissions target for office and comparison retail (not retailer warehousing), along with revising the CIL charging schedule to better reflect where there is viable development.

**Table 7.11 Sensitivity testing a 5-year projection in market conditions viability and headroom per unit results for Broxtowe borough residential sites**

Wksht	Typology	Land type	10% AH	20% AH	30% AH
<b>Broxtowe borough Value Area 1</b>					
B1	12 Houses @ 35dph BGR VA1	Greenfield	£33,688	£26,363	£19,036
B2	12 Houses @ 40dph BGR VA1	Brownfield	£18,353	£11,027	£3,602
B3	25 Houses @ 35dph BGR VA1	Greenfield	£37,304	£30,286	£19,758
B4	25 Houses @ 35dph BGR VA1	Brownfield	£18,413	£11,394	
B5	60 Houses @ 35dph BGR VA1	Greenfield	£49,980	£41,107	£32,230
B6	100 Houses @ 35dph BGR VA1	Greenfield	£47,126	£38,245	£29,365
B7	100 Houses @ 35dph BGR VA1	Brownfield	£33,489	£24,609	£15,728
B8	100 Mixed @ 50dph BGR VA1	Brownfield	£35,214	£26,742	£18,270
B9	500 Mixed @ 50dph BGR VA1	Greenfield	£25,277	£16,910	£8,535
B10	12 Flats @ 150dph BGR VA1	Brownfield			
B11	25 Flats @ 120dph BGR VA1	Greenfield			
B12	25 Flats @ 120dph BGR VA1	Brownfield			
<b>Broxtowe borough Value Area 2</b>					
B1	12 Houses @ 35dph BGR VA2	Greenfield	£58,250	£50,057	£41,863
B2	12 Houses @ 40dph BGR VA2	Brownfield	£42,914	£34,722	£26,527
B3	25 Houses @ 35dph BGR VA2	Greenfield	£62,238	£54,389	£42,615
B4	25 Houses @ 35dph BGR VA2	Brownfield	£43,346	£35,497	£23,723
B5	60 Houses @ 35dph BGR VA2	Greenfield	£75,020	£65,111	£55,197
B6	100 Houses @ 35dph BGR VA2	Greenfield	£72,080	£62,163	£52,247
B7	100 Houses @ 35dph BGR VA2	Brownfield	£58,444	£48,527	£38,610
B8	100 Mixed @ 50dph BGR VA2	Brownfield	£63,679	£53,973	£44,511
B9	500 Mixed @ 50dph BGR VA2	Greenfield	£52,816	£43,296	£33,771
B10	12 Flats @ 150dph BGR VA2	Brownfield	£11,401	£4,946	
B11	25 Flats @ 120dph BGR VA2	Greenfield	£17,336	£11,425	£2,423
B12	25 Flats @ 120dph BGR VA2	Brownfield	£12,185	£6,274	

**Table 7.12 Sensitivity testing a 5-year projection in market conditions viability and headroom results for Broxtowe borough for older person accommodation sites**

Wksht	Typology	Land type	10% AH	20% AH	30% AH
<b>Broxtowe borough Value Area 1</b>					
B13	55 Retirement @ 110dph BGR VA1	Greenfield			
B14	45 Extracare @ 90dph BGR VA1	Greenfield			
B15	55 Retirement @ 110dph BGR VA1	Brownfield			
B16	45 Extracare @ 90dph BGR VA1	Brownfield			
<b>Broxtowe borough Value Area 1</b>					
B13	55 Retirement @ 110dph BGR VA1	Greenfield	£16,539	£9,561	£1,182
B14	45 Extracare @ 90dph BGR VA1	Greenfield			
B15	55 Retirement @ 110dph BGR VA1	Brownfield	£18,439	£11,461	£3,082
B16	45 Extracare @ 90dph BGR VA1	Brownfield			

**Table 7.13 Sensitivity testing a 5-year projection in market conditions viability and headroom results for Gedling borough residential sites**

Wksht	Typology	Land type	Lowest CIL rate (£66.97 per CIL liable sqm)			Highest CIL rate (£104.18 per CIL liable sqm)		
			10% AH	20% AH	30% AH	10% AH	20% AH	30% AH
<b>Gedling borough Value Area 1</b>								
G1	12 Houses @ 30dph BGR VA1	Greenfield	£28,623	£21,796	£14,966	£25,858	£19,307	£12,754
G2	25 Houses @ 30dph BGR VA1	Greenfield	£31,986	£25,445	£15,634	£29,066	£22,790	£13,377
G3	60 Houses @ 30dph BGR VA1	Greenfield	£44,605	£36,330	£28,049	£41,619	£33,675	£25,726
G4	60 Houses @ 30dph BGR VA1	Brownfield	£31,884	£23,609	£15,328	£28,898	£20,954	£13,005
G5	100 Houses @ 30dph BGR VA1	Greenfield	£41,751	£33,468	£25,184	£38,765	£30,813	£22,862
G6	500 Mixed @ 50dph BGR VA1	Greenfield	£21,475	£13,686	£5,889	£18,561	£11,096	£3,623
G7	12 Flats @ 150dph BGR VA1	Brownfield						
G8	25 Flats @ 120dph BGR VA1	Brownfield						
<b>Gedling borough Value Area 2</b>								
G1	12 Houses @ 30dph BGR VA2	Greenfield	£53,185	£45,490	£37,793	£50,420	£43,002	£35,581
G2	25 Houses @ 30dph BGR VA2	Greenfield	£56,919	£49,548	£38,491	£53,999	£46,893	£36,234
G3	60 Houses @ 30dph BGR VA2	Greenfield	£69,646	£60,334	£51,017	£66,659	£57,679	£48,694
G4	60 Houses @ 30dph BGR VA2	Brownfield	£56,925	£47,613	£38,296	£53,938	£44,958	£35,973
G5	100 Houses @ 30dph BGR VA2	Greenfield	£66,705	£57,386	£48,066	£63,719	£54,731	£45,743
G6	500 Mixed @ 50dph BGR VA2	Greenfield	£49,014	£40,072	£31,124	£46,100	£37,482	£28,858
G7	12 Flats @ 150dph BGR VA2	Brownfield	£7,266	£1,180		£4,941		
G8	25 Flats @ 120dph BGR VA2	Brownfield	£8,008	£2,394		£5,667		

**Table 7.14 Sensitivity testing a 5-year projection in market conditions viability and headroom results for Gedling borough older person accommodation sites**

Wksht	Typology	Land type	Lowest CIL rate (£66.97 per CIL liable sqm)			Highest CIL rate (£104.18 per CIL liable sqm)		
			10% AH	20% AH	30% AH	10% AH	20% AH	30% AH
<b>Gedling borough Value Area 1</b>								
G9	55 Retirement @ 110dph BGR VA1	Greenfield						
G10	45 Extracare @ 90dph BGR VA1	Greenfield						
G11	55 Retirement @ 110dph BGR VA1	Brownfield						
G12	45 Extracare @ 90dph BGR VA1	Brownfield						
<b>Gedling borough Value Area 2</b>								
G9	55 Retirement @ 110dph BGR VA2	Greenfield						
G10	45 Extracare @ 90dph BGR VA2	Greenfield						
G11	55 Retirement @ 110dph BGR VA2	Brownfield						
G12	45 Extracare @ 90dph BGR VA2	Brownfield						

**Table 7.15 Sensitivity testing a 5-year projection in market conditions viability and headroom results for Nottingham City residential sites**

Wksht	Typology	Land type	5% on 10-14 units 10% AH on 15+; 100% Social rent	10% on 10-14 units 20% AH on 15+; 100% Social rent
<b>Nottingham City Value Area 1</b>				
N1	12 Houses @ 50dph NC VA1	Greenfield	£14,814	£8,389
N2	12 Houses @ 50dph NC VA1	Brownfield		
N3	60 Houses @ 50dph NC VA1	Greenfield	£25,128	£17,505
N4	50 Houses @ 60dph NC VA1	Brownfield		
N5	100 Houses @ 50dph NC VA1	Greenfield	£23,921	£16,290
N6	100 Mixed @ 80dph NC VA1	Brownfield	£7,842	
N7	300 Mixed @ 80dph NC VA1	Brownfield		
N8	12 Flats @ 300dph NC VA1	Brownfield		
N9	25 Flats @ 300dph NC VA1	Greenfield		
N10	25 Flats @ 300dph NC VA1	Brownfield		
N11	50 Flats @ 400dph NC VA1	Brownfield		
N12	200 Flats @ 500dph NC VA1	Brownfield		
N13	300 Flats @ 600dph NC VA1	Brownfield		
N14	400 Flats @ 600dph NC VA1	Brownfield		
<b>Nottingham City Value Area 2</b>				
N1	12 Houses @ 50dph NC VA2	Greenfield	£110,869	£101,326
N2	12 Houses @ 50dph NC VA2	Brownfield	£77,925	£68,382
N3	60 Houses @ 50dph NC VA2	Greenfield	£119,719	£108,201
N4	50 Houses @ 60dph NC VA2	Brownfield	£96,942	£85,402
N5	100 Houses @ 50dph NC VA2	Greenfield	£118,186	£106,661
N6	100 Houses @ 80dph NC VA2	Brownfield	£106,511	£94,985
N7	300 Mixed @ 80dph NC VA2	Brownfield	£85,686	£74,774
N8	12 Flats @ 300dph NC VA2	Brownfield		
N9	25 Flats @ 300dph NC VA2	Greenfield		
N10	25 Flats @ 300dph NC VA2	Brownfield		
N11	50 Flats @ 400dph NC VA2	Brownfield		
N12	200 Flats @ 500dph NC VA2	Brownfield		
N13	300 Flats @ 600dph NC VA2	Brownfield		
N14	400 Flats @ 600dph NC VA2	Brownfield		

**Table 7.16 Sensitivity testing a 5-year projection in market conditions viability and headroom results for Nottingham City older person accommodation sites**

Wksht	Typology	Land type	5% on 10-14 units 10% AH on 15+; 100% Social rent	10% on 10-14 units 20% AH on 15+; 100% Social rent
<b>Nottingham City Value Area 1</b>				
N15	55 Retirement @ 110dph NC VA1	Greenfield		
N16	45 Extracare @ 90dph NC VA1	Greenfield		
N17	55 Retirement @ 110dph NC VA1	Brownfield		
N18	45 Extracare @ 90dph BGR VA1	Brownfield		
<b>Nottingham City Value Area 2</b>				
N15	55 Retirement @ 110dph NC VA2	Greenfield	£24,751	£17,353
N16	45 Extracare @ 90dph NC VA2	Greenfield		
N17	55 Retirement @ 110dph NC VA2	Brownfield	£17,651	£10,253
N18	45 Extracare @ 90dph NC VA2	Brownfield		

**Table 7.17 Sensitivity testing a 5-year projection in market conditions viability and headroom results for Rushcliffe borough residential sites**

Wksht	Typology	Land type	Lowest CIL rate (£45.36 per CIL liable sqm)			Highest CIL rate (£113.39 per CIL liable sqm)		
			10% AH	20% AH	30% AH	10% AH	20% AH	30% AH
<b>Rushcliffe borough Value Area 1</b>								
R1	12 Houses @ 35dph BGR VA1	Greenfield	£34,796	£27,808	£20,818	£29,741	£23,259	£16,774
R2	12 Houses @ 40dph BGR VA1	Brownfield	£19,891	£12,903	£5,879	£14,835	£8,353	£1,717
R3	25 Houses @ 35dph BGR VA1	Greenfield	£38,218	£31,523	£21,480	£32,879	£26,669	£17,355
R4	25 Houses @ 35dph BGR VA1	Brownfield	£19,429	£12,734	£2,691	£14,090	£7,881	
R5	60 Houses @ 35dph BGR VA1	Greenfield	£50,096	£41,627	£33,154	£44,636	£36,774	£28,908
R6	100 Houses@ 35dph BGRVA1	Greenfield	£47,722	£39,246	£30,770	£42,262	£34,392	£26,523
R7	100 Mixed @ 50dph BGR VA1	Brownfield	£37,608	£29,496	£21,384	£32,694	£25,128	£17,562
R8	500 Mixed @ 50dph BGR VA	Greenfield	£26,654	£18,637	£10,612	£21,740	£14,269	£6,790
R9	25 Flats @ 120dph BGR VA1	Brownfield						
<b>Rushcliffe borough Value Area 2</b>								
R1	12 Houses @ 35dph BGR VA2	Greenfield	£59,358	£51,503	£43,645	£54,303	£46,953	£39,601
R2	12 Houses @ 40dph BGR VA2	Brownfield	£44,452	£36,597	£28,740	£39,397	£32,047	£24,695
R3	25 Houses @ 35dph BGR VA2	Greenfield	£63,151	£55,625	£44,337	£57,812	£50,772	£40,212
R4	25 Houses @ 35dph BGR VA2	Brownfield	£44,362	£36,836	£25,548	£39,023	£31,983	£21,423
R5	60 Houses @ 35dph BGR VA2	Greenfield	£75,136	£65,632	£56,122	£69,676	£60,778	£51,875
R6	100 Houses@35dph BGR VA2	Greenfield	£72,676	£63,164	£53,651	£67,216	£58,310	£49,405
R7	100 Mixed @ 50dph BGR VA2	Brownfield	£66,134	£56,849	£47,564	£61,221	£52,481	£43,742
R8	500 Mixed @ 50dph BGR VA2	Greenfield	£54,193	£45,023	£35,847	£49,279	£40,655	£32,026
R9	25 Flats @ 120dph BGR VA2	Brownfield	£16,538	£10,591	£1,563	£16,538	£10,591	£1,563

**Table 7.18 Sensitivity testing a 5-year projection in market conditions viability and headroom results for Rushcliffe borough older person accommodation sites**

Wksht	Typology	Land type	Lowest CIL rate (£45.36 per CIL liable sqm)			Highest CIL rate (£113.39 per CIL liable sqm)		
			10% AH	20% AH	30% AH	10% AH	20% AH	30% AH
<b>Rushcliffe borough Value Area 1</b>								
R10	55 Retirement @ 110dph BGR VA1	Greenfield						
R11	45 Extracare @ 90dph BGR VA1	Greenfield						
R12	55 Retirement @ 110dph BGR VA1	Brownfield						
R13	45 Extracare @ 90dph BGR VA1	Brownfield						
<b>Rushcliffe borough Value Area 2</b>								
R10	55 Retirement @ 110dph BGR VA1	Greenfield	-£19,902	£12,227	£3,847	£19,204	£12,227	£3,847
R11	45 Extracare @ 90dph BGR VA1	Greenfield						
R12	55 Retirement @ 110dph BGR VA1	Brownfield	-£17,653	£14,230	£5,850	£21,207	£14,230	£5,850
R13	45 Extracare @ 90dph BGR VA1	Brownfield						

**Table 7.19 Sensitivity testing non-residential site typologies viability and headroom**

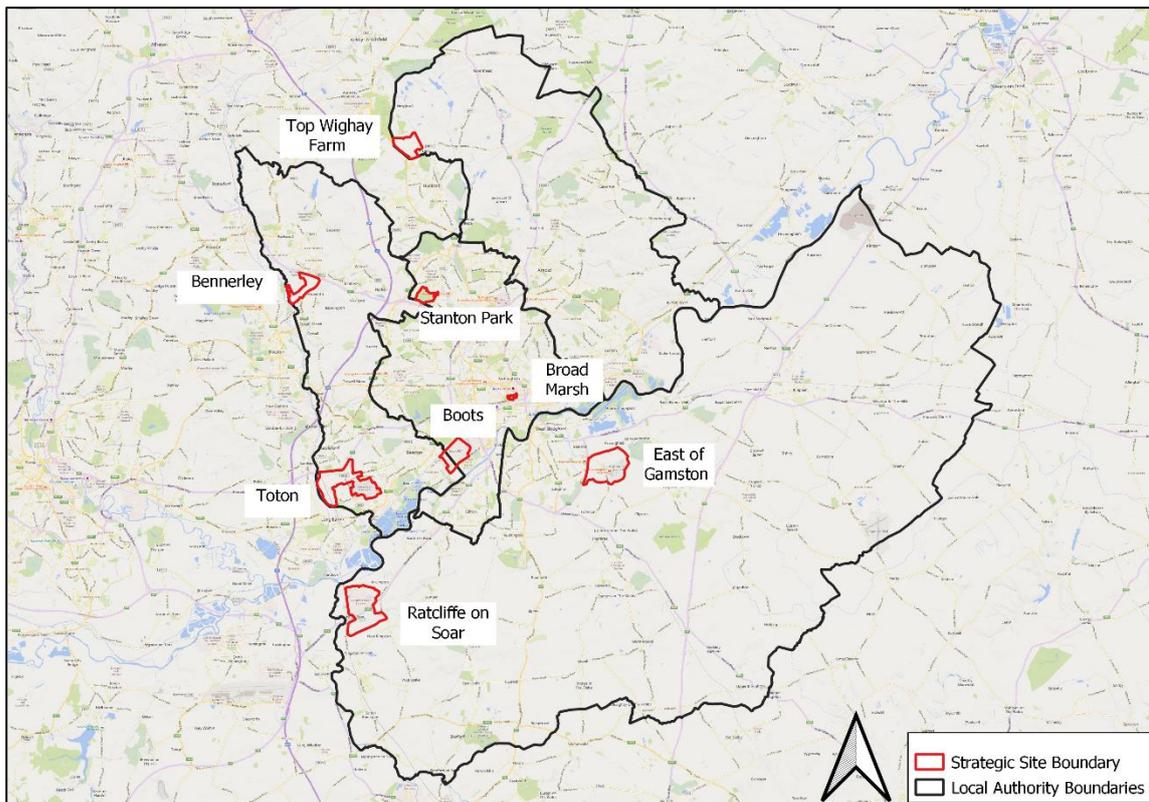
Typology	Site area	Floorspace	Headroom	
	Ha	GIA sqm	Per Ha	£/sqm
1: City centre office	0.13	2,000		
2: Out-of-town brownfield office	0.13	500		
3: Small greenfield industrial	0.02	150	£1,493,576	£230
4: Small brownfield industrial	0.02	150	£1,326,982	£204
5: Medium greenfield industrial	0.22	1,000		
6: Medium brownfield industrial	0.22	1,000		
7: Medium greenfield warehousing	1.25	5,000		
8: Large/strategic warehousing	2.86	10,000	£1,117,102	£319
9: Small local convenience – express format	0.04	300	£1,088,310	£155
10: Budget convenience greenfield	1.57	1,800	£962,291	£837
11: Budget convenience brownfield	1.57	1,800	£375,160	£326
12: Larger supermarket	2.71	3,250	£233,158	£194
13: Retail warehouse - out-of-town comparison	0.17	500	£2,507,095	£836
14: City centre comparison retail - small format	0.02	150		
15: City centre comparison retail - larger format	0.33	2,000		

## 8 GNSP Strategic Sites Viability Results

### Introduction

- 8.1 As required by national policy and discussed in **Chapter 2**, the viability assessment needs to consider the impact of GNSP on key sites (strategic sites) that are fundamental to the delivery of the plan. The planned growth proposed by the GNSP has been agreed upon by the councils, resulting in nine key strategic sites, which have been mapped in **Figure 8.1** and are discussed below. Seven of these strategic sites have been subject to the same high-level viability assessment that has been applied to the generic site typologies.

**Figure 8.1** Location of strategic sites, including seven sites that have been tested in this study



Source: QGIS, Google

### Strategic Sites Viability Testing Approach

- 8.2 Unless stated below or under a specific strategic site heading, the strategic site testing assumptions are the same as for the residential and non-residential typologies testing, including the same policy tests, as discussed in **Chapter 5** and **Chapter 6**.
- 8.3 In addition to specific site policy requirements, which are considered for each site below, some minor differences in the viability testing assessments include:
- An increased period of six months for site preparation work.
  - An allowance of 4% contingency on build costs plus externals. This reflects the requirements for site-specific testing in the PPG, as discussed in **Chapter 2**, and is taken as a midpoint from the industry standard range of 3% to 5% contingency.

- Build out rates are limited to 200 dwellings per year to avoid saturation within the local market. However, where planning permission or the GNSP provides an alternative delivery rate for a specific site, this is noted below and tested.
- 8.4 Some of the strategic residential sites include a small proportion of retail floorspace potentially through the provision of local centres to serve the new communities. In such cases, the following assumptions most relevant to the ‘Small local convenience’ typology, as set out in the non-residential section, are applied in the viability testing.
  - Rents: £188 psm;
  - Yield: 6.0%;
  - Rent Free period: 6 months;
  - Build cost: £1,677 per sqm;
  - Marketing: 2% of sales values;
  - Carbon reduction policy: 7% of build costs; and
  - Profit: 20% of total development cost.
- 8.5 Except for the testing of the Bennerley strategic employment site, which is solely proposed for employment uses, any additional developable area land required for employment uses, schools, health centres, etc, sought through policy at these strategic allocations is also factored into the appraisals as a land purchase cost. This is because the viability testing results shown in **Chapter 7** indicate that, in most cases, such uses are not always viable and therefore these elements of the site will come forward only under effective demand, i.e., ability and willingness to pay what is required to cover the cost of development. In this regard, it is assumed that this non-residential development part of the site will come forward only under effective demand, i.e., ability and willingness to pay what is required to cover the cost of development.
- 8.6 As for the generic site testing, the viability testing of the strategic sites considers alternative scenarios based on varying the specified affordable housing rates by their relevant local planning authority for the area where they are located. Also, like for the typologies site testing, a sensitivity test under 5-year forecast changes in market conditions is tested based on the East Midlands region sales values forecast growing by 22.8% and national build costs forecast increasing by 16.8% over the next five years to 2029 quarter 4.
- 8.7 Further site-specific assumptions and the viability testing results are considered for each site next.

## Tested Strategic Sites

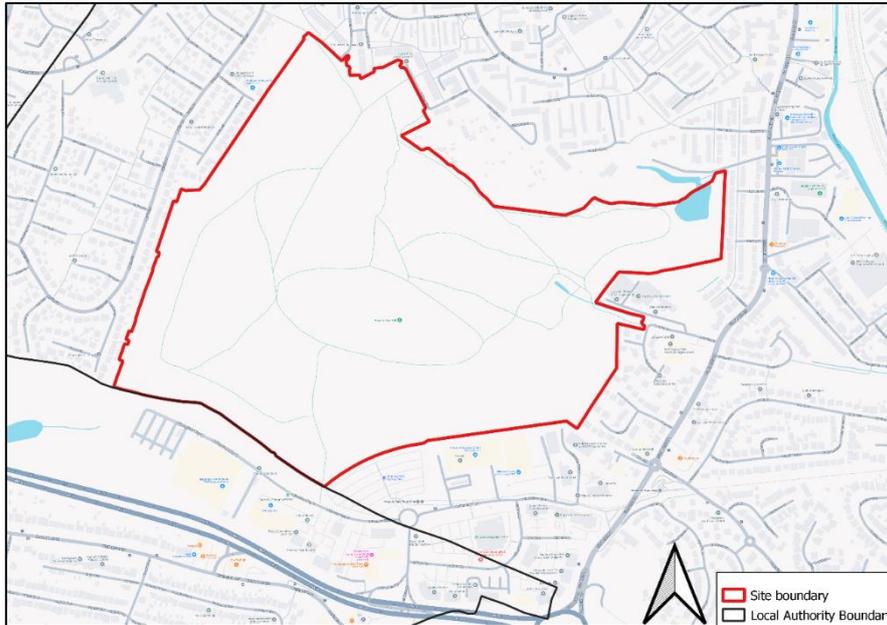
### *Stanton Tip Strategic Site*

#### *Description*

- 8.8 Stanton Tip is a former colliery spoil tip site located within Nottingham City in the north-west of the city abutting the border with Broxtowe borough. This is a strategic site already allocated within the Aligned Core Strategy.
- 8.9 The site, shown in **Figure 8.2**, offers 42.6 hectares including open space, with 22 ha of developable residential land and 5 hectares for employment space, which is a reasonable net to gross land ratio of 63%. The preferred option is to deliver 500 houses with an equal split of 2-bed and 3-bed houses, which generates a low density at 22.8 dwellings per ha.

- 8.10 The site contamination and topography make this a difficult site to deliver but there are current discussions between the site owner and Homes England to explore assistance in developing the site for housing.

**Figure 8.2 Stanton Tip Strategic Site Boundary**



Source: QGIS, Google

### *Sales values*

- 8.11 The site falls in Nottingham City's lower Value Area 1. Given the scale of the potential developments, there would be placemaking that could create its own market. The site also abuts the area identified in Broxtowe as a higher value zone. Therefore, the site is tested at Broxtowe Value Area 2 values for houses at £3,567 psm.

### *Development costs*

- 8.12 The costs in the strategic site testing are again consistent with the generic site testing, and due to the economies of scale with delivering this site, it is assumed that housing units would be built at a lower quartile BCIS cost for houses, which is the same cost used for the sites with 50 or more dwellings in the generic site testing. The additional costs for externals and professional fees are all the same as in the generic testing except there is the addition of a contingency as described in **paragraph 8.3** bullet 2 above.
- 8.13 No detailed costings are available to deal with remediating the site and dealing with site-specific infrastructure, therefore the 'standard' abnormal cost of £500,000 per net hectare, which equates to a total cost of £11 million, is applied, in addition to the benchmark land value at £500,000 per gross ha, which equates to a total cost of £20.7 million, being assumed at least as a part cost towards delivering a site that is suitable for alternative residential use.

### *GNSP Policy, infrastructure & mitigation requirements*

- 8.14 In terms of additional policy requirements beyond those listed for the typologies testing in **Chapter 6** and the provisions for setting aside open space, based on the proposed scale and mix of units, the use of the s106 estimators and from consultations with Nottingham City Council, the following contributions have been estimated and applied in the appraisals:

- Education = £4,076,352;
- Sports and green spaces = £1,462,180; and

- Employment & Training = £261,261.

### *Timescales*

- 8.15 The proposed development is expected to deliver over 5 years starting around 2028/29, which is a build out rate of 100 dwellings per year.

### *Benchmark land value*

- 8.16 The benchmark land value used in the viability testing is based on it being a brownfield site, and further details on how this has been derived are set out in **Chapter 5**. However, this is not a typical employment site that can be reused for its original purpose as a spoil tip, and therefore its existing use is not likely to be worth £500,000 per hectare, since it has no value and requires significant remediation to address topographic and contamination issues.
- 8.17 While the standard brownfield site testing includes a provisional sum cost of £500,000 per ha to address potential remediation (including demolition) costs and has a BLV of £550,000 per ha, these two costs sum to £1.1 million per ha. This is effectively the cost of purchasing a brownfield site that is ready for redevelopment<sup>93</sup>.

### *Viability findings*

- 8.18 Based on the assumptions that are considered to be acceptable for appraising this strategic site, the summarised headrooms (after allowing for reasonable developer profit and the BLV) from the development viability appraisals are shown for Stanton Tip Strategic Site in **Table 8.1**. The results show that the site and proposed development would be unlikely to deliver the full current policy costs including 20% affordable housing with 100% social rented tenures. Even with the minimum NPPF requirement of 10% affordable housing, this site is likely to be unviable under current market conditions.
- 8.19 The sensitivity testing results based on the 5-year projections for market conditions shown in **Table 8.1** indicate that the site may still struggle to come forward at the full policy requirements with 20% affordable housing. However, with the minimum NPPF requirement of 10% affordable housing the site would be deliverable at full policy level along with around £4,400 per unit for any other unknown site specific costs.

**Table 8.1 Stanton Tip (Nottingham) strategic site viability and headroom per unit**

Wksht	Scenario	10% AH	20% AH
S1	Base case		
	5-year forward sensitivity case	£4,391	

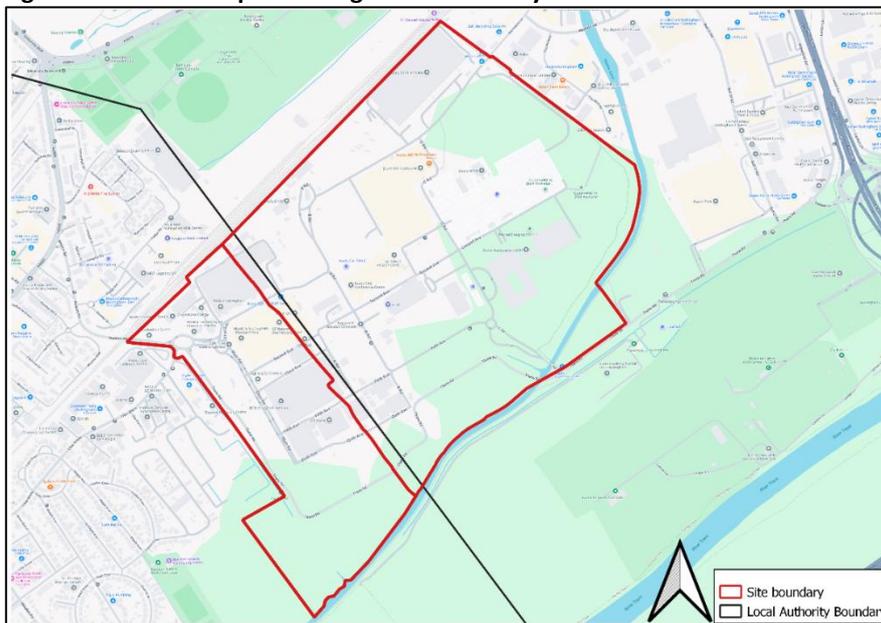
<sup>93</sup> It is assumed that the BLV of £0.55 million per ha should be included in the Stanton Tip viability assessments along with a further £0.5 million per ha to cover the remediation costs. But in reality, the land has no value and the remediation costs are likely to be more than £0.5 million per hectare. So, in essence, there is no land value at this site and the full £1.1 million for land purchase and remediation costs is likely to be fully absorbed as a remediation cost figure for this brownfield ex-spoil tip site.

## Boots Campus Strategic Site

### Description

- 8.20 The Boots Campus site was the headquarters site for the Boots retailer, accommodating a mix of offices, factories and warehouses. The site crosses into two planning authority areas, Broxtowe and Nottingham City, and it is currently identified for a housing-led mixed-use allocation for both authority areas in the aligned Part 2 Local Plans.
- 8.21 The site, shown in **Figure 8.3**, has an overall supply of 84.5 hectares, but the residential element covers 20 ha, with 15 ha being developable at a high net to gross ratio of 75%. As a large brownfield site, there are no identified abnormal constraints to development, and it is a fairly flat or gently sloping site with good accessibility.
- 8.22 The site has part outline planning permission and s106 agreement for 82,000 sqm of employment space, 2,500 sqm of retail and food/drink and 675 dwellings. However, the latest information from GNPP is that the number of dwellings for viability testing is reduced to 604, with 397 within Broxtowe and 207 within Nottingham City.
- 8.23 The housing mix includes 14 x1-bed flats, 103 x2-bed flats, 79 x2-bed houses, 316 x3-bed houses and 92 x4-bed houses. The relevant access standards are applied to these dwellings in the viability testing.

**Figure 8.3 Boots Campus Strategic Site Boundary**



Source: QGIS, Google

### Sales values

- 8.24 The site falls predominantly within Nottingham City's higher Value Area 2, although part of the site is also within the Broxtowe higher Value Area 2 zone. With the site being mostly in the city, Nottingham City's higher Value Area 2 is tested, with flats at £3,325 psm and houses at £4,105 psm.
- 8.25 The retail centre with 2,250 sqm is also included in the testing based on the sales assumptions in **paragraph 8.4** above.

### Development costs

- 8.26 The costs in the strategic site testing are again consistent with the generic site testing, and due to the economies of scale with delivering this site, it is assumed that housing units will be built at a lower quartile BCIS cost for houses, which is the same cost used for the sites with 50 or more dwellings in

the generic site testing. The additional costs for externals and professional fees are all the same as in the generic testing except there is the addition of a contingency as described in **paragraph 8.3** bullet 2 above.

- 8.27 No detailed costings are available to deal with remediating the site and dealing with site-specific infrastructure, therefore the 'standard' abnormal cost of £500,000 per net hectare is applied, which equates to a total cost of around £7 million.

#### *GNSP Policy, infrastructure & mitigation requirements*

- 8.28 For affordable housing, the tenure mix is for 16.4% intermediate (SO), 24.6% affordable rented (AR) and 59% social rented (SR), which is a combination of the Broxtowe rates of 25% SO, 37.5% AR and 37.5% SR, and Nottingham City's 100% SR.
- 8.29 In terms of additional policy requirements beyond those listed for the typologies testing in **Chapter 6**, based on the proposed scale and mix of units, the s106 heads of terms have set some of the contribution requirements, and for the dwellings within Nottingham City, the use of Nottingham City's s106 estimator has identified further provisions. Together, these cover:
- Education = £3,447,777;
  - Sports and green spaces = £1,657,382;
  - Health = £218,350;
  - Transport = £700,000; and
  - Employment & Training = £133,680.

#### *Timescales*

- 8.30 The proposed development is expected to deliver the planned 604 dwellings over 3 years early in the GNSP plan period, which is a delivery rate of 200 dwellings per year.

#### *Benchmark land value*

- 8.31 The benchmark land value used in the viability testing is based on it being a brownfield site, and further details on how this has been derived are set out in **Chapter 5**.

#### *Viability findings*

- 8.32 Based on the assumptions that are considered to be acceptable for appraising this strategic site, the summarised headrooms (after allowing for reasonable developer profit and the BLV) from the development viability appraisals are shown in **Table 8.2**. The results show that the site and proposed development would be likely to deliver the full current policy costs including 30% affordable housing with a strong requirement for social rented tenures. There is also a residual positive viability headroom of some £26,000 per dwelling available for supporting any other infrastructure requirements that may have not already been tested.
- 8.33 The sensitivity testing results based on 5-year projections for market conditions shown in **Table 8.2** indicate that the site's viability may improve further, with a potential residual headroom of up to around £50,000 per dwelling to contribute towards other infrastructure investments, should this be required.

**Table 8.2 Boots Campus (Nottingham & Broxtowe) strategic site viability and headroom per unit**

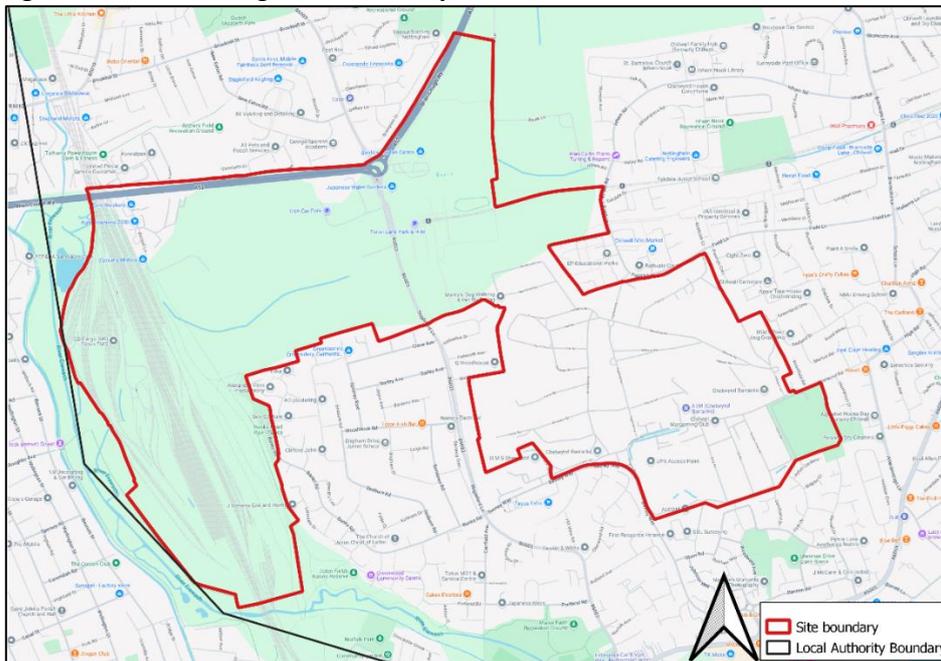
Wksht	Scenario	10% AH	20% AH	30% AH
S2	Base case	£43,943	£34,604	£25,109
	5-year forward sensitivity case	£73,057	£61,515	£49,780

## Toton Strategic Location for Growth and Chetwynd Barracks

### Description

- 8.34 Toton Strategic Location for Growth and Chetwynd Barracks site is located in the south west of Broxtowe borough. It consists of two existing allocations (Toton Strategic Location for Growth and Chetwynd Barracks) in the Broxtowe Part 2 Local Plan, with Toton Strategic Location allocated for between 500 and 800 dwellings and the almost adjoining Chetwynd Barracks allocated for 500 dwellings. The Toton Strategic Location currently has outline planning permission for some 500 dwellings and reserved matters approval on 282 dwellings. The GNSP proposes that the Toton Strategic Location for Growth and Chetwynd Barracks site be allocated for 2,700 dwellings, including between 5.25 and 7.75 hectares of employment land, within the GNSP plan period, although the site has the capacity to provide more beyond the plan period.
- 8.35 The location site offers 265.9 hectares for the strategic growth in housing and other non-employment uses, including open space. The majority of this area, shown in **Figure 8.4**, is mostly agricultural greenfield land, but there is some brownfield land with former barracks, railway sidings, water treatment works, a school, tram park-and-ride and electricity sub-station, which implies that there will be some infrastructure and services already in place for bringing the site forward. As a predominately greenfield site, there are no identified abnormal constraints to development except for pylons across part of the site and potentially quite significant levels of contamination in part of the site used by the military.
- 8.36 With the proposed capacity for 2,700 dwellings in the Plan period, then based on a standard density of 35 dwellings per ha, the residential cover could amount to 77.2 hectares. Along with 6 hectares for employment, the total net developable area of 83.2 hectares is around a third of the site, which would be a very low net to gross land ratio. However further development beyond the GNSP may be likely. Therefore, to identify the likely site area required for the development during the Plan period, the gross site area is assumed to be 150 hectares, which is based on an assumed 56% net to gross site area ratio.
- 8.37 Its potential for delivering 2,700 dwellings is tested with a dwelling mix identified for mixed sites in **Chapter 5**. The relevant access standards are applied to these dwellings in the viability testing.

**Figure 8.4 Toton Strategic Site Boundary**



Source: QGIS, Google

### *Sales values*

8.38 The site mostly falls in Broxtowe's higher Value Area 2, although the former barracks site is in a lower value island covered by Broxtowe's lower Value Area 1, surrounded by higher values. With the potential new developments that will come forward within the wider Toton development area, including the influences of placemaking potentials, it should be likely that the barracks' lower historical values will be absorbed into the surrounding higher value areas. Therefore, the Toton Strategic Location for Growth and Chetwynd Barracks site is tested at Value Area 2 values for flats at £3,790 psm and houses at £3,567 psm.

### *Development costs*

8.39 The costs in the strategic site testing are again consistent with the generic site testing and, due to the economies of scale with delivering this site, it is assumed that housing units will be built at a lower quartile BCIS cost for houses, which is the same cost used for the sites with 50 or more dwellings in the generic site testing, and at a median BCIS cost for flats. The additional costs for externals and professional fees are all the same as in the generic testing, except there is the addition of a contingency as described in **paragraph 8.3** bullet 2 above.

8.40 No detailed costings are available to deal with opening the site and dealing with site-specific infrastructure ready for 'standard' development. Therefore, for this mixed greenfield and brownfield site, a reduced opening cost of £10,000 per dwelling along with a site remediation cost that is halved at £250,000 per hectare are applied in the testing.

### *GNSP Policy, infrastructure & mitigation requirements*

8.41 In terms of additional policy requirements beyond those listed for the typologies testing in **Chapter 6** and provisions for setting aside open spaces, based on the proposed scale and mix of units the s106 estimates from the NCCDCS<sup>94</sup> identifies the following contributions to be applied:

- Education = £25,021,575;
- SEND<sup>95</sup> = £2,823,012; and
- Health = £1,485,000.

8.42 There are also likely to be significant requirements for transport contributions primarily through highway access and a potential tram extension plus a railway station (although the station is less likely). Suitable financial headroom should be left available for this.

### *Timescales*

8.43 At a delivery rate of just under 135 dwellings per year, the proposed development is expected to deliver 2,700 dwellings over 20 years.

### *Benchmark land value*

8.44 BLV is derived based on an equal split of brownfield site and greenfield existing use values plus premiums, and further details on how this has been derived are set out in **Chapter 5**.

8.45 However, the site premium relating to the greenfield half of the site is limited to 13 times its existing use value, which is slightly above the lower end of the premium multiplier range normally expected for greenfield sites. This is because of the scale of the site and the low developable area ratio along with requiring significant opening costs. Therefore, the greenfield BLV element of the site equates to a revised land value of £260,000 per ha.

<sup>94</sup> Nottinghamshire County Council (2024) 'Developer Contributions Strategy Adopted April 2024', op cit.

<sup>95</sup> SEND is for meeting special educational needs that are set out in the Nottinghamshire Developer Contribution guide.

- 8.46 Also, the brownfield half of the site is not likely to be worth £550,000 per hectare (as used in the generic site testing for brownfield sites), since it has no or little value based on its existing use as a military barracks. It will also require some remediation to address potential contamination issues to prepare the site for alternative developments. Therefore, the brownfield BLV element of the site is reduced by half, which equates to a revised land value of £260,000 per ha.
- 8.47 The combination of the brownfield BLV and greenfield BLV elements of the site generates a composite BLV of £260,000 per ha, which is applied in the testing.

### *Viability findings*

- 8.48 Based on the assumptions that are considered to be acceptable for appraising this strategic site, the summarised headrooms (after allowing for reasonable developer profit and the BLV) from the development viability appraisals are shown in **Table 8.3**. The results show that the site and proposed development would be likely to deliver the full GNSP policy requirements including 30% affordable housing, leaving a headroom of around £6,000 per unit to meet any further potential planning requirements, especially relating to the bigger ticket transport items noted above. At 20% affordable housing, there would be more significant headroom for other obligations, with a maximum of c.£13,000 per dwelling.
- 8.49 The sensitivity testing results based on 5-year projections for market conditions shown in **Table 8.3** indicate that the site would support 30% affordable housing and support a significant financial headroom for other planning obligations, with the results showing this headroom to be around £23,000 per dwelling. With reduced affordable housing, the available headrooms become significantly greater, which might be required for the bigger ticket transport items noted above.

**Table 8.3 Toton & Chetwynd Barracks (Broxtowe) strategic site viability & headroom per unit**

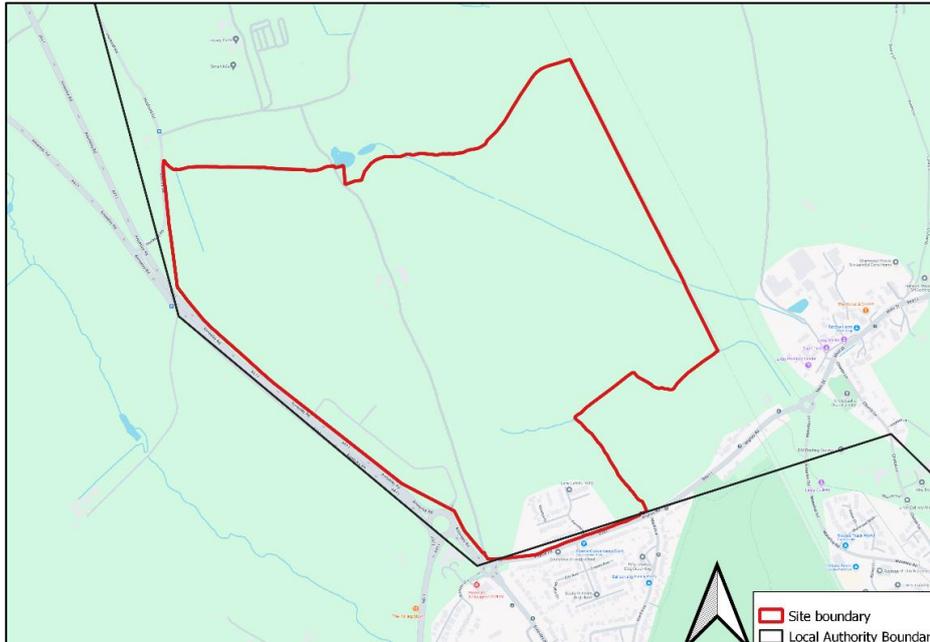
Wksht	Scenario	10% AH	20% AH	30% AH
S3	Base case	£19,448	£12,711	£5,973
	5-year forward sensitivity case	£39,948	£31,591	£23,232

## *Top Wighay Farm Strategic Site*

### *Description*

- 8.50 Top Wighay Farm is a greenfield site located within Gedling borough to the north of the western boundary of the borough. This is a site already allocated within the Aligned Core Strategy for 845 homes and part of the site for 38 homes (2014/0950) has been built. In March 2022, following the signing of the s106 agreement, outline consent was granted for 805 homes and 49,500 sqm of employment use, including full permission for an office building on 1.3 hectares.
- 8.51 The strategic site in the GNSP, shown in **Figure 8.5**, comprises the consented strategic allocation plus an extension site within safeguarded land, with the combination of these two parcels totalling 95 ha. As such, the GNSP proposes that this site can deliver 1,473 dwellings within the Plan period, with the consented site delivering 763 dwellings and the extension site delivering 710 dwellings.
- 8.52 The consented greenfield site provides 40.6 hectares of land for residential development and other non-employment uses, including open space. The extension site provides a further 52.2 hectares of land for residential and other non-employment uses. At a standard 35 dwellings per ha, it is estimated that the site will deliver 42.1 hectares of residential development, and with a standard 40% plot ratio, the site would set aside around 12 hectares of land for employment uses. With an overall developable land area of 54.5 hectares, this is a reasonable 59% net to gross land ratio.

**Figure 8.5 Top Wighay Farm Strategic Site Boundary**



Source: QGIS, Google

8.53 Within the 1,473 proposed dwellings, the following dwelling mix is applied: 10% flats, split equally between 1-bed and 2-beds; 20% 2-bed houses, 50% 3-bed houses and 20% 4+bed houses. The relevant access standards are applied to these dwellings in the viability testing.

8.54 There are no identified abnormal constraints to development.

#### *Sales values*

8.55 The site is located in Gedling's higher Value Area 2. Given the scale of the potential developments in this location, there would be placemaking that could create its own market. However, the site is tested with Value Area 2 values for flats at £3,790 psm and houses at £3,567 psm.

8.56 The retail centre with 2,520 sqm is also included in the testing based on the sales assumptions in **paragraph 8.4** above.

#### *Development costs*

8.57 The costs in the strategic site testing are again consistent with the generic site testing and, due to the economies of scale with delivering this site, it is assumed that housing units will be built at a lower quartile BCIS cost for houses, which is the same cost used for the sites with 50 or more dwellings in the generic site testing, and at a median BCIS cost for flats. The additional costs for externals and professional fees are all the same as in the generic testing, except there is the addition of a contingency as described in **paragraph 8.3** bullet 2 above.

8.58 No detailed costings are available to deal with opening the site and dealing with site-specific infrastructure ready for standard development, therefore an opening cost of £20,000 per dwelling is applied, which equates to a total opening cost of £29.5 million.

#### *GNSP Policy, infrastructure & mitigation requirements*

8.59 Top Wighay Farm (consented) has an agreed affordable housing percentage of 17.6%. The extension site has been tested both at 17.6% and at 20% affordable housing, with the latter providing an overall average of 18.9% affording housing across the strategic site.

8.60 A CIL charge also applies, which based on the Council's 2024 charging schedule is equal to £104.18 per residential CIL liable sqm and £113.39 per retail CIL liable sqm.

8.61 In terms of additional policy requirements beyond those listed for the typologies testing in **Chapter 6** and in addition to the provisions for setting aside open spaces, the following contribution sums are tested. These are based on the agreed s106 for the consented site and the s106 estimates from the NCCDCS<sup>96</sup>, which together sum to:

- Education = £11,157,750;<sup>97</sup>
- Sports and greenspace = £1,990,600;
- Health = £826,709;
- Transport demand management = £802,500; and
- Employment & Training = £878,792<sup>98</sup>.

#### *Timescales*

8.62 At a delivery rate of just under 200 dwellings per year, the proposed development is expected to deliver 1,473 dwellings over 7 to 8 years.

#### *Benchmark land value*

8.63 The benchmark land value used in the viability testing is based on it being a greenfield site with a 16 times existing use value, which is at the mid to higher end of the premium multiplier range normally expected for greenfield sites. This is because of the scale of the site, with a high developable area ratio. Further details on how this has been derived are set out in **Chapter 5**.

#### *Viability findings*

8.64 Based on the assumptions that are considered acceptable for appraising this strategic site, the summarised headrooms (after allowing for reasonable developer profit and the BLV) from the development viability appraisals are shown in **Table 8.4**. The results show that the site and proposed development would be unviable with the full policy requirements including the agreed 17.6% affordable housing rate in the consented site area and the tested 20% affordable housing in the extension part of the site. Should the affordable housing rate on the extension site match the consented site, the site would come forward at the margins of viability but with no or limited additional headroom for meeting other unknown requirements at this stage.

8.65 The sensitivity testing results based on 5-year projections for market conditions shown in **Table 8.4** indicate that the site would easily come forward under the full policy requirements with a significant headroom, including at the agreed 17.6% affordable housing rate in the consented site area and the tested 20% affordable housing rate within the extension site (averaging 18.9% across the whole site). This would also deliver a financial headroom of some £20,800 per dwelling to meet other planning obligations, and £21,300 per dwelling should the whole site come forward with 17.6% affordable housing.

**Table 8.4 Top Wighay Farm (Gedling) strategic site viability and headroom per unit**

Wksht	Scenario	17.6% AH in both parcels	17.6% + 20% AH (=18.9% AH)
S5	Base case		
	5-year forward sensitivity case	£21,265	£20,758

<sup>96</sup> Based on the consented site obligation of £4.75m and the rest calculated using the Nottinghamshire County Council (2024) 'Developer Contributions Strategy Adopted April 2024', op cit.

<sup>97</sup> Gedling's CIL charging schedule pays towards the secondary education contribution relating to the existing allocation (consented site), so this secondary education contribution element is identified only for the extension site.

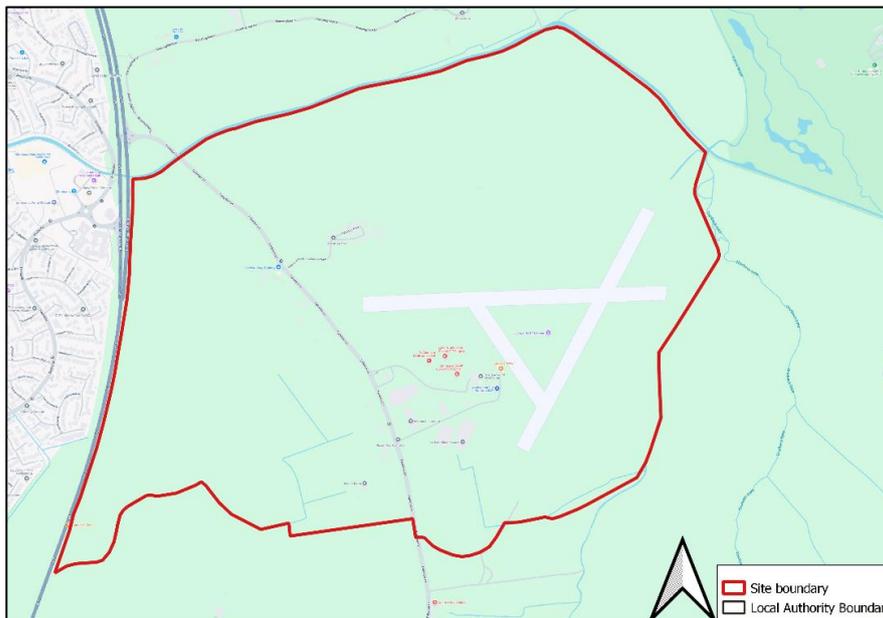
<sup>98</sup> There is no specific formula for a skills and employment plan contribution in Gedling so this is an estimated based on the s106 calculator that is used for Nottingham City site employment and training plans.

## East of Gamston Strategic Site

### Description

- 8.66 East of Gamston is in Rushcliffe borough just outside of the urban area of Nottingham City. It is the largest of the tested strategic sites, and will form a natural urban extension. It is an existing allocation within the Rushcliffe Local Plan Part 2. The GNSP retains this allocation, and there are also two areas of the site with planning applications under consideration.
- 8.67 The large potential residential site, shown in **Figure 8.6**, includes a former airfield and some service buildings, although the vast majority of it is greenfield. It offers 244 ha of land for residential and other non-employment uses, including open space, with 126.3 ha being developable for residential uses based on a standard 35 dwellings per ha ratio, plus 12 hectares set aside for employment uses, which totals 138.3 hectares of developable land. This is a reasonable to slightly high net to gross land ratio of 57% for such a large site.
- 8.68 The site has the potential to deliver 4,000 dwellings but the developers have identified a potential for 4,400 dwellings. Therefore, these two housing numbers are being tested as two separate scenarios. The housing needs assessment mix, as applied in the testing of mixed sites that were discussed in **Chapter 5**, is applied in the viability testing. As are the relevant access standards, which include 1% of the dwellings meeting M4(Cat 3 i/ii) wheelchair adaptable homes standards.
- 8.69 No major site contamination and topography challenges are expected, but major infrastructure works are required, potentially impacting viability and development timescales. This is likely to include required improvements to the strategic road network and other proportionate costs to fund mitigation measures.

**Figure 8.6 East of Gamston Strategic Site Boundary**



Source: QGIS, Google

### Sales values

- 8.70 The site falls in Rushcliffe's higher Value Area 2. Given the scale of the potential developments, there would be placemaking that could create its own market and even higher values, possibly matching the high values at least for houses in Nottingham City. Nonetheless, the site is tested at Rushcliffe's Value Area 2 values for flats at £3,790 psm and £3,567 psm for houses.

### *Development costs*

- 8.71 The costs in the strategic site testing are again consistent with the generic site testing and, due to the economies of scale with delivering this site, it is assumed that housing units will be built at a lower quartile BCIS cost for houses, which is the same cost used for the sites with 50 or more dwellings in the generic site testing, and at a median BCIS cost for flats. The additional costs for externals and professional fees are all the same as in the generic testing, except there is the addition of a contingency as described in **paragraph 8.3** bullet 2 above.
- 8.72 No detailed costings are available to deal with opening the site and dealing with site-specific infrastructure ready for 'standard' development, therefore an opening cost of £20,000 per dwelling is applied, which equates to a total opening cost of £80 million.

### *GNSP Policy, infrastructure & mitigation requirements*

- 8.73 Rushcliffe has an adopted CIL Charging Schedule, but Gamston East is within Zone 1, which is zero rated and therefore no CIL will be liable. However, some of the CIL that will be collected throughout other developments within the borough may be used to pay for items such as health contributions
- 8.74 Two primary schools with 2-Form Entry (FE) and a secondary school will be required on-site, so a higher rate for education is assumed based on the Nottinghamshire Developer Contributions Guide for 'New School Build' figures, which after excluding 1-bed dwellings, this is estimated to cost £12,500 per dwelling.
- 8.75 There will be requirements for community centres, playing pitches, and two new signalised site accesses from the A52, however, no costs for these items are known at this stage<sup>99</sup>. It will therefore be important to ensure that in meeting the tested potential policies there will be a significant viability headroom to meet the required contributions for these other unknown elements.
- 8.76 In terms of additional policy requirements beyond those listed for the typologies testing in **Chapter 6** and provisions for setting aside open spaces, based on the proposed scale and mix of units the s106 estimates from the NCCDCS<sup>100</sup> identifies the following contributions to be applied to the 4,000 dwellings scheme:
- Education = £48,777,000;
  - SEND = £4,182,240;
  - Health = £3,680,000; and
  - Waste collection = £200,000.
- 8.77 For the tested 4,400 dwellings scenario, the policy contributions are increased proportionately.

### *Timescales*

- 8.78 At a delivery rate of just under 200 dwellings per year, the proposed development is expected to deliver 4,000 dwellings over 20 years.

### *Benchmark land value*

- 8.79 The benchmark land value used in the viability testing is based on it being a greenfield site with a 12 times existing use value, which is at the mid to lower end of the premium multiplier range normally expected for greenfield sites. This is because of the scale of the site requiring a high-level of non-developable land. Further details on how this has been derived are set out in **Chapter 5**.

<sup>99</sup> There will also be requirement for gypsy and traveller pitches, however since these will be acquired privately, no policy cost burden is expected.

<sup>100</sup> Nottinghamshire County Council (2024) 'Developer Contributions Strategy Adopted April 2024', op cit.

### Viability findings

- 8.80 Based on the assumptions that we consider acceptable for appraising this strategic site, the summarised headrooms (after allowing for reasonable developer profit and the BLV) from the development viability appraisals are shown in **Table 8.5**. The results show that the site with 4,000 dwellings and the proposed development would be likely to deliver the full current policy costs including 30% affordable housing. With a reduced affordable housing rate of 20%, viability will be at the margins and there would be no additional headroom to meet other obligations, referred to above, that are not yet known. To provide some comfort room for meeting any further potential planning requirements, then a reduced affordable housing rate of 10% would provide some headroom of around £7,500 per dwelling for other obligations.
- 8.81 The results show that the site with 4,400 dwellings and the proposed development would still be unable to deliver the full current policy costs including 30% affordable housing. With a reduced affordable housing rate of 20%, there would be some headroom of £2,400 per dwelling for other obligations and the minimum affordable housing obligation of 10% would provide around £9,000 per dwelling.
- 8.82 The sensitivity testing results based on 5-year projections for market conditions shown in **Table 8.5** indicate that the site would easily come forward under the full policy requirements, including 30% affordable housing, while also providing a financial headroom of some £11,000 per dwelling to meet other planning obligations. This would increase to £12,500 per dwelling under the 4,400 dwellings scenario.

**Table 8.5 East of Gamston (Rushcliffe) strategic site viability and headroom per unit**

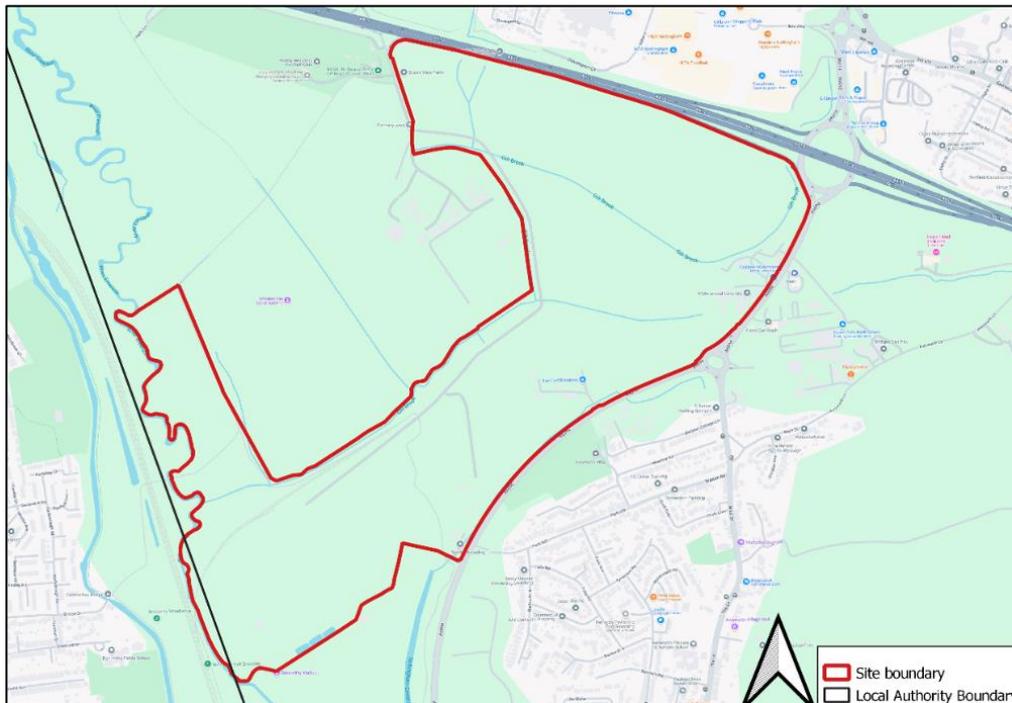
Wksht	Scenario	10% AH	20% AH	30% AH
S6	Base case with 4,000 dwgs	£7,215		
	5-year forward sensitivity case	£27,717	£19,354	£10,989
S7	Base case with 4,400 dwellings	£8,767	£2,025	
	5-year forward sensitivity case	£29,269	£20,906	£12,541

### Bennerley Employment Strategic Site

#### Description

- 8.83 Bennerley is a large potential strategic employment site, located on the northwest border of Broxtowe borough. This site is the Former Bennerley Coal Disposal Point, and the GNSP proposes to allocate this large site for strategic distribution and logistics uses, i.e. large-scale strategic warehouses, and therefore has been considered worthy of testing as a complete development based on current values and costs. The scale of employment development at this site, which would be delivered over the life of the GNSP, forms an important component of the ambitions of the Plan.
- 8.84 The site, shown in **Figure 8.7**, offers 79.2 hectare of land, providing some 61 hectares of developable land to support the delivery of 124,500 sqm of strategic warehousing floorspace. The GNSP requires a minimum unit size of 9,000 sqm. The site contains areas of previously developed land due to the former use as a coal disposal point, so remediation of this land will be a necessity. It is also located in the Green Belt.
- 8.85 The site offers good access to the strategic road network, including highways access to the M1 (Junction 26) via the A610. A railway line runs adjacent to the site, with access potentially achievable via a disused spur and railway bridge that crosses the River Erewash. The site is also located close to the centres of populations at Eastwood, Awsworth and Ilkeston/Cotmanhay, and is also near to Kimberley/Nuthall and Nottingham, which provide a good labour catchment, especially from some of the nearby more deprived areas. The site provides an opportunity to deliver a lower carbon distribution and logistics development.

**Figure 8.7 Bennerley Site Strategic Site Boundary**



Source: QGIS, Google

8.86 Based on the estimated floorspace of 124,500 sqm proposed, a scenario is that the strategic site will deliver six units of various sizes as set out in **Table 8.6** based on the type of units currently being delivered in the market. In reality, the unit sizes will be determined by occupier requirements at that point in time.

**Table 8.6 Unit mix used in viability testing**

Unit No.	Unit size sqm
Unit 1	18,581
Unit 2	25,548
Unit 3	25,548
Unit 4	18,581
Unit 5	18,581
Unit 6	17,661
<b>Total</b>	<b>124,500</b>

**Sales values**

8.87 The capitalising rents and yields in the strategic site testing are consistent with the generic site testing, with rents and yields being varied by the size threshold of 9,290 sqm. This is shown in **Table 8.7**.

**Table 8.7 Rents and Yields in viability testing**

Unit type	Rent	Yield
8: Large/strategic warehousing (above 9,290 sqm)	£109.16	5.25%

**Costs**

8.88 The costs in the strategic site testing are again consistent with the generic site testing, although, due to the economies of scale with delivering this site, it is assumed that all units will be built at a base build cost of £669 psm, which is the same cost used for the strategic warehousing in the generic site testing.

- 8.89 No detailed costings are available to deal with remediating the site and dealing with site-specific infrastructure, therefore the ‘standard’ abnormal cost of £500,000 per gross hectare, which equates to a total cost of £34 million, is applied.

#### *GNSP Policy, infrastructure & mitigation requirements*

- 8.90 In terms of additional policy requirements based on the proposed scale and mix of units, the estimates are for there to be the following contributions:
- 45% reduction in Carbon Emissions target at 7% of BCIS costs = £5.83 million;
  - Training at £6 psm = £747,000; and
  - Other planning obligations at 5% of build costs = £4.16 million.
- 8.91 However, there are likely to be significant infrastructure costs associated with the provision of a rail connection and a country park, which are being proposed by the site promoters. No cost information is available for this, which may require more or less contribution than the tested 5% of build costs identified for other planning obligations.

#### *Timescales*

- 8.92 **Table 8.8** sets out the timescales used in the strategic site testing. The timescales allow for upfront site preparation to deal with the site remediation, with the units brought forward on a continuous build programme. In reality, the timescales of the delivery of the units will again be determined by occupier requirements, with units brought forward in a combination of build to suit (pre-let/sale basis) and speculative basis. It is assumed the sale of the units occurs on completion of the individual units.

**Table 8.8 Timescales used in viability testing**

Element	Purchase of land	Start of site	Finish	Length in months
Site prep	Jan'24	01/01/2024	01/12/2026	36
Unit 1		01/01/2025	01/06/2026	18
Unit 2		01/01/2026	01/06/2027	18
Unit 3		01/01/2027	01/06/2028	18
Unit 4		01/01/2028	01/06/2029	18
Unit 5		01/06/2028	01/11/2029	18
Unit 6		01/01/2029	01/06/2030	18

#### *Benchmark land value*

- 8.93 The site is part greenfield and part brownfield. However, this is not a typical employment site that can be reused for its original purpose as a coal disposal point, and therefore its existing brownfield use is not likely to be worth £500,000 per hectare (as used in the generic site testing), since it has no or little value. It will also require some remediation to address potential contamination issues to prepare the site for new employment use redevelopment.
- 8.94 To reflect the specifics of the site we have discounted the brownfield benchmark land value used in the generic site testing by half, which equates to a revised land value of £250,000 per hectare, which is also around a third of the greenfield land value used in the generic site testing. Given that the site has little in the way of an existing use value and has specific site constraints, this is considered a reasonable adjustment.

#### *Viability findings*

- 8.95 Based on the assumptions considered acceptable for appraising this strategic site, the summarised headrooms (after allowing for reasonable developer profit and the BLV) from the development viability appraisals are shown in **Table 8.9**. The results show that the site and proposed development

would be currently unviable with a 45% reduction in Carbon Emissions target, a training plan at £747,000 and £4.16 million for other planning obligations.

**Table 8.9 Bennerley strategic site viability and headroom**

Wksht	Scenario	Headroom per ha	Headroom psm
S6	Base case		

- 8.96 An additional sensitivity test that considers changes in market conditions is also tested. Savills provides forecast data on logistic market rental growth by region based on a baseline and pessimistic forecast, with the pessimistic forecast being a more conservative assessment, which has been summarised in **Table 8.10**. When the 5-year pessimistic growth forecast for East Midlands is applied to the base rent of £91.50 psm, this increases the rent in the testing to £109.16 psm.

**Table 8.10 Logistic forecast rental growth – pessimistic scenario between 2024 and 2028**

Region	2024	2025	2026	2027	2028	2024–2028 annualised
East Midlands	1.6%	0.3%	2.4%	3.9%	4.8%	2.6%
West Midlands	4.0%	2.4%	2.5%	3.2%	3.8%	3.2%
North West	6.1%	4.3%	4.1%	4.6%	4.9%	4.8%
South West	3.1%	2.0%	2.3%	3.2%	3.7%	2.9%
South East	4.4%	3.1%	3.3%	4.1%	4.6%	3.9%
East of England	4.2%	2.8%	3.3%	4.2%	4.7%	3.8%
Yorkshire and Humber	3.7%	2.5%	2.9%	3.8%	4.3%	3.4%
Scotland	4.6%	3.5%	3.4%	3.8%	4.2%	3.9%
Wales	2.7%	1.9%	1.4%	1.8%	2.6%	2.1%
North East	5.7%	3.9%	3.6%	4.0%	4.3%	4.3%

Source: Savills

- 8.97 There is no forecast data on investment yields, so the Knight Frank Prime Yield Guide for the last 5 years is considered, which is summarised in **Table 8.11**. The last 5 years' data indicates how yields have moved over a fixed period and show a range of between 3.5 and 5.5%. Taking the mid-point of the data provides yields of 4% and 4.5%, with the highest of these at 4.5% being applied in the sensitivity testing to reflect a reasonable and realistic estimate, depending on the type of occupier secured.

**Table 8.11 Prime warehouse yields between May 2020 and May 2024**

Description	May'20	May'21	May'22	May'23	May'24	Mid-point
Prime Distribution / Warehousing (20 years [NIY], fixed/indexed uplifts)	4.00%	3.25%	3.00%	4.75%	5.00%	4.00%
Prime Distribution / Warehousing (15 years, OMRRs)	4.25%	4.00%	3.50%	5.25%	5.50%	4.50%

Source: Knight Frank Prime Yield Guide

- 8.98 As explained in **Chapter 5**, BCIS estimates an increase of 16.8% in building tender prices over the next five years, and this has been applied in this sensitivity testing.
- 8.99 The sensitivity testing results are shown in **Table 8.12**. These show that should the costs and values change as tested, then development becomes viable at full policy including 10% BNG and 45% reduction in Carbon Emissions target, albeit at the margins of viability under current market conditions. Had the more optimistic forecasts for market conditions been tested, then this would improve the viability with potential for more headroom for additional planning requirements to those that have been tested, should this be required.

**Table 8.12 Bennerley strategic site viability and headroom sensitivity testing**

Wksht	Scenario	Headroom per ha	Headroom psm
S6	Base case		

## Other Strategic Sites

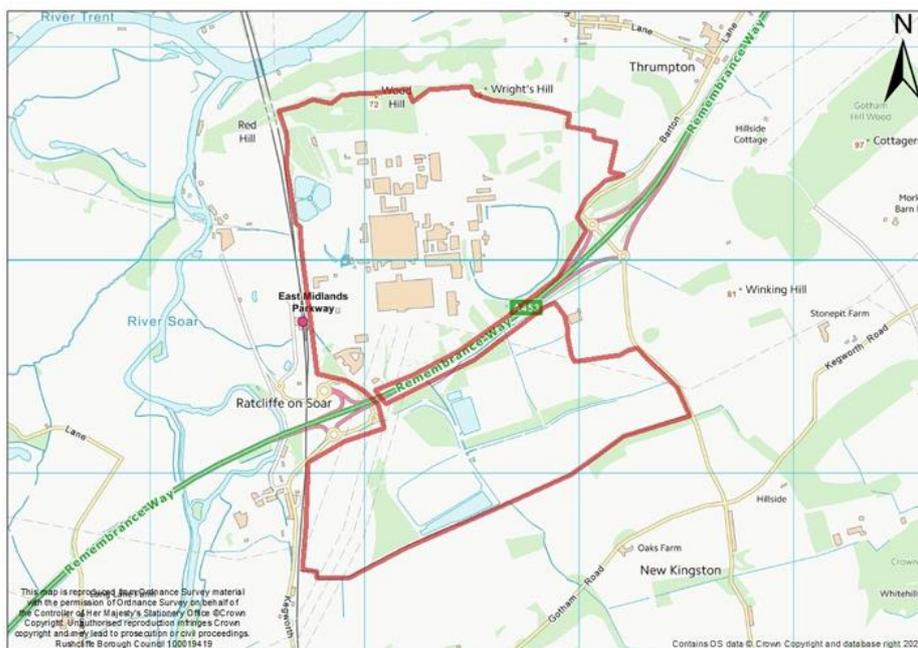
- 8.100 In addition to Bennerley strategic site, the GNSP identifies two other large employment and retail sites, which have not been tested in this assessment. This is because both sites are proposed for non-standard developments, which are discussed in turn below.

### *Ratcliffe on Soar Power Station Site*

#### *Description*

- 8.101 Ratcliffe on Soar Power Station Site is a large potential strategic employment allocation reflecting an approved Local Development Order (LDO) that has been adopted for this site in July 2022. The LDO emerged from a vision aligned with regional stakeholders that seek to deliver regional economic growth and decarbonisation, and therefore sustainability, within the manufacturing and energy sectors. It is also a Freeport, which is one of three special areas in the East Midlands where different economic regulations apply.
- 8.102 The site, shown in **Figure 8.7**, was previously used for the Ratcliffe Power Station, which is a coal powered station that is due to be decommissioned in 2024. Within the GNSP, the site offers 271 hectares of potential allocated employment land within Rushcliffe borough, close to the western boundary. This includes a substantial amount of greenfield agricultural land that surrounds the disused power station site. The whole site is within the Green Belt.

**Figure 8.7 Ratcliffe on Soar Power Station Strategic Site**



Source: GNPP, Preferred Approach: Site Selection Report - Appendix D (Rushcliffe), December 2022

- 8.103 The GNSP proposes that the site be transformed into an international centre for the development of zero carbon technology. The types of developments proposed for the site are set out in the LDO, with new developments of up to a maximum floorspace of 810,000 sqm, covering a combination of low carbon energy and large-scale manufacturing uses, such as energy generation and storage; advanced manufacturing and industrial, data centres, warehousing that is limited up to a maximum of 180,000 sqm, research and development, offices, education and a community hub providing complementary services and uses primarily for the occupiers of the site, including an active travel mobility centre. This is also linked with associated infrastructure including energy distribution and management infrastructure, utilities and associated buildings and infrastructure, digital

infrastructure, car parking, recycling facilities, a site-wide sustainable water management system and associated green infrastructure, access roads and landscaping.

### *GNSP Policy, infrastructure & mitigation requirements*

- 8.104 In terms of the known GNSP policy costs, the main one being a 45% reduction in Carbon Emissions target, then it should be expected that the allocation for the site becoming an international centre for the development of zero carbon technology will meet and possibly exceed this generic requirement.
- 8.105 In addition to the GNSP policy costs that have been identified for the non-residential sites in **Chapter 6**, there are likely to be significant infrastructure requirements related to transport, which have not yet been determined and will depend on the individual developments that come forward. This is likely to include works to junctions on the strategic and non-strategic road network.

### *Timescales*

- 8.106 The delivery of the site is expected to take longer than the GNSP plan period to deliver its full potential.

### *Viability findings*

- 8.107 Each development to come forward at this site will be dependent on the individual market segment that the development is targeting. However, it is difficult to viability test this site because low-carbon manufacturing is a comparatively new requirement and low-carbon energy relies on a variety of Government incentives and regulated market mechanisms. Therefore, there are limited comparable benchmarks, and for this reason, this strategic site has been excluded from the strategic sites requiring testing within this study.
- 8.108 In this regard, the reasoning for the need and difficulty in viability testing employment allocations is noted earlier in **Chapter 2** of this report. That is because viability assessments are generally based on speculative developments, and, in most cases, employment uses are not immediately viable. But employment uses only need to be demonstrated as being developable, so that they can come forward over the life of the plan, during which time an owner-occupied or pre-let development may well be worthwhile. This may be because the development of the property will be worth more to specific businesses than its open market price, for example, its location or other features are an especially good match to the requirements of a particular business.
- 8.109 Consequently, the delivery of non-residential uses cannot be captured in a standard viability appraisal because they are specific to individual occupier businesses and individual sites. However, the site promoter is confident that that this site has strong commercial advantages over alternative sites and therefore development will come forward. This is because the Ratcliffe on Soar Power Station Site benefits from the LDO being in place to help reduce the resources required for planning, and there will be Freeport fiscal incentives for occupiers. The site also benefits from high-capacity grid connections, excellent transport links and a central location. As such, the site promoter states that this site has prompted significant market interest despite it not yet being marketed.

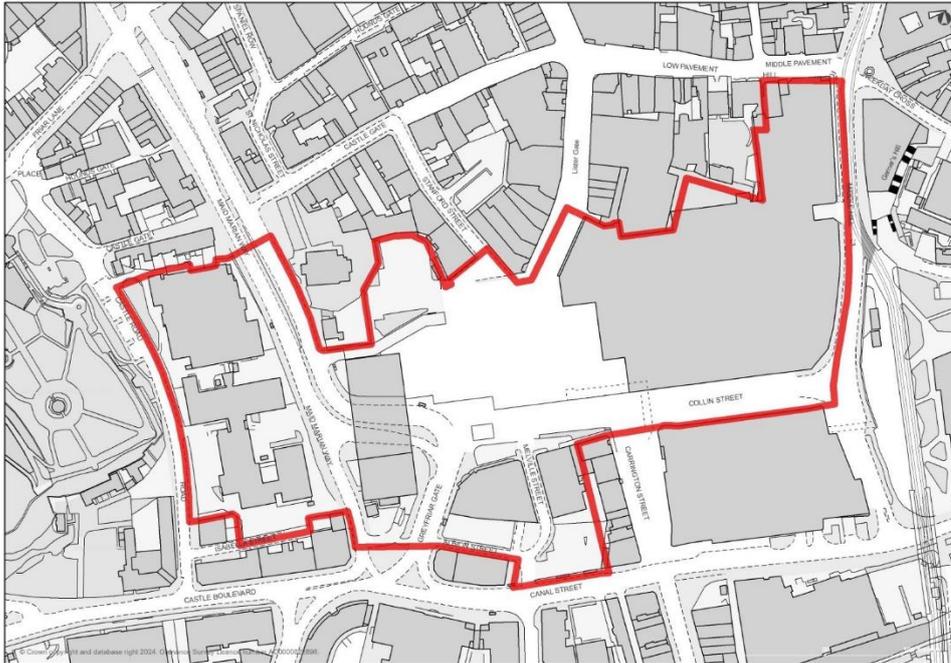
## ***Broad Marsh Strategic Regeneration Site***

### *Description*

- 8.110 The Broad Marsh is a strategic regeneration site in the GNSP. It is one of the more significant city centre development sites in the UK. This strategic site, shown in **Figure 8.8**, is the location of the closed Broadmarsh Shopping Centre.
- 8.111 The site offers 6.6 hectares of potential allocated land within Nottingham City, to the south of the City Centre, close to Nottingham Train Station. Given the sustainable location, the GNSP proposes that the regeneration of this site should come forward to broaden the range of services and

community facilities on offer to the City, with around 1,000 new homes, around 20,000 sqm of commercial (offices, retail, leisure and community) space and a substantial area of green space. However, its potential is still to be defined, and the area is subject to a separate masterplanning exercise.

**Figure 8.8 Broad Marsh Strategic Regeneration Site**



Source: GNPP, Preferred Approach: Site Selection Report - Appendix C (Nottingham), December 2022

### *Timescales*

- 8.112 The Broad Marsh regeneration site is expected to take longer than the GNSP plan period to deliver its full potential. Therefore, the delivery of homes here is not expected early in the Plan period, and dwellings are expected to come forward over nine years (approximately 125 dwellings per annum) starting in 2030.

### *Viability findings*

- 8.113 The viability of the proposed Broad Marsh strategic regeneration site is being looked at separately together with a masterplanning process. For this reason, it has been excluded from the strategic sites requiring testing within this study.

## 9 GNSP Viability Conclusions and Recommendations

### Introduction

- 9.1 National policy (in the NPPF) states the fundamental importance of deliverable plans and, as such, the economic realities of planning policies, where development viability impacts need to be assessed. To help ensure a deliverable local plan, the NPPF requires that local planning authorities ‘do not load’ policy costs onto development if it would hinder the site being developed. The key point is that policy costs will need to be balanced so as not to render a development financially unviable, whilst ensuring it can still be considered sustainable.
- 9.2 The NPPF also states that Local Plan viability assessments should be informed by ‘*appropriate available evidence*’, which need not be ‘*fully comprehensive or exhaustive*’; while associated relevant guidance helpfully introduces a range of definitions and assumptions that should be used when expressing the viability picture. Based on the approach set out by national guidance, and the evidence for assessing the viability impact of the policies in the emerging Greater Nottingham Strategic Plan (GNSP), the conclusions and recommendations in this chapter are provided to maximise public gain balanced with economic realities using the discretions allowed by the legislation and guidance.

### Conclusions

- 9.3 In drawing broad conclusions on whether the GNSP is deliverable in terms of being viable, the key findings of this report are the viability testing results. Based on the tested cumulative impacts of the policies being considered for the emerging GNSP, there are mixed results. But before concluding and making recommendations about the results, it is important to note the following:
- Where sites are identified to be unviable from the viability assessment, whereby the residual value is below the assumed benchmark market land value, this report does not confirm that all these types of sites would be unviable in all cases. This is because the assessment is based on general averages, and sales value or build costs within specific sites may well be above or below the area average. Also, it may well be that the particular circumstance of acquisition/ownership means that their benchmark value is different.
  - The plan should not expect every site to be ‘deliverable’ now, within the current market, with a realistic prospect of coming forward to provide five years’ worth of housing. Instead, it should be relying on a rolling supply of potentially ‘developable’ housing sites with a realistic prospect of delivery in future years to meet housing demand in years 6 to 10 and years 11 to 15. Therefore, such sites may be developable and meet policy requirements over the Plan period, subject to changes in market conditions.
  - This document is a theoretical exercise and is for informing and not for setting policy or land allocation. Other evidence needs to be carefully considered before a policy is set and land allocations are made.

### Housing Development Site Testing

- 9.4 The findings from the generic viability testing of site typologies show residential housing developments across both the higher values areas and in most cases in the lower value areas are likely to be viable under the full policy requirements of the GNSP proposed policies, including the 30% affordable housing rate in Broxtowe, Gedling and Rushcliffe, and 20% in Nottingham City. Such sites also mostly have headroom for other site mitigation or policy requirements that would require more contributions than those already being tested. So, the implementation of the emerging

policies on such sites is unlikely to put the GNSP at serious risk of non-delivery. This conclusion is also strengthened by the sensitivity testing results based on 5-year projections of changes in market conditions.

- 9.5 Residential housing developments in the lower value areas under the full policy requirements of the GNSP, including the higher affordable housing rates, are also likely to be viable in the lower value areas. However, many such sites are only marginally viable in the current market, and some are unviable, so there would be little headroom for any other site mitigation or policy requirements that would require more contributions than those already being tested. In many cases, the current policy requirements would mean that such sites will only be required to meet 20% affordable housing, or possibly even 10% affordable, which does make such sites more viable with potentially significant headroom for any other site mitigation or policy requirements. So, the implementation of the emerging plan policies on such sites is unlikely to put the emerging GNSP at serious risk of non-delivery. This is also strengthened by the sensitivity testing results based on a 5-year projection for changes in market conditions.

### *Flatted Development Site Testing*

- 9.6 Residential flatted developments across the Greater Nottingham area tend to struggle with any policy and affordable housing requirements. This appears to reflect the current market conditions, with lower values and higher build costs than for houses, and is not likely to be the result of planning policies being imposed on such forms of development in the GNSP area. However, any such additional local plan policies and affordable housing requirements that burden such developments will be considered to worsen the chance of these sites coming forward.
- 9.7 The issue with flatted developments is unlikely to be a major concern in Broxtowe, Gedling or Rushcliffe, where there is no significant reliance on flatted developments to come forward to support their planning ambitions. However, the majority of sites in Nottingham City are brownfield constrained urban sites where flatted developments at high densities would be most suitable. With such sites having existing uses, and therefore values, this will limit their viability and the range of development outcomes for meeting local housing needs and opportunities for planning gain.
- 9.8 Consequently, the GNSP policies that should be applied to flats should be minimal where possible, like their design specifications, to make such developments acceptable in planning terms.

### *Older Person Accommodation Development Site Testing*

- 9.9 Older person accommodation is shown to be largely unviable with any affordable housing across most of the Greater Nottingham area. This is particularly the case for Extracare accommodation. Retirement homes do show some viability along with a healthy headroom within the higher values areas in Nottingham City, where 20% affordable housing would be achievable, and in Broxtowe and Rushcliffe. In Gedling, no older persons accommodation is shown to be viable, although in the 5-year projections scenario in the higher Value Area 2 areas, retirement accommodation would be viable with the potential for securing up to 20% affordable housing.

### *Student Accommodation Development Site Testing*

- 9.10 Student accommodation in Nottingham City under full Local Plan and GNSP policy requirements, including the current off-site financial contributions, are identified to be viable and have significant residual headrooms for meeting further policy requirements.

### *Non-residential Development Site Testing*

- 9.11 The results for non-residential uses under the proposed GNSP policy costs are mixed. The smaller industrial, large strategic warehousing, convenience retail and retail comparison warehouses are all likely to be viable in meeting emerging potential GNSP policies. However, other uses, such as offices

and small comparison retail stores are not considered viable, at least not through speculative developments under current market conditions.

### *Strategic Sites Testing*

- 9.12 The viability testing of the Stanton Tip Strategic Site shows that it is not currently viable under the currently proposed GNSP policies with any affordable housing. However, the sensitivity testing results based on a 5-year projection for changes in market conditions do suggest that the national minimum rate of 10% affordable is achievable, and this scenario would also generate some positive residual viability headroom for supporting any other policy and infrastructure requirements. Therefore, decisions will need to be made reflecting circumstances and needs at the development stage.
- 9.13 The viability testing of the other selected strategic sites shows that most can come forward with GNSP proposed policies and with the relevant affordable housing requirements related to each site. This is particularly the case for the Boots Campus strategic site, which crosses into Broxtowe and Nottingham City policy areas, where the tested rate of 30% is deliverable along with there being a significant residual viability headroom of some £26,000 per dwelling available for supporting any other policy and infrastructure requirements that may have not already been tested. The Toton Strategic Location for Growth and Chetwynd Barracks site would also come forward with some viability headroom of around £6,000 per dwelling, which should be sufficient to contribute to any other potential policy and infrastructure requirements. The other tested strategic sites are mostly viable but with little or no headroom for supporting any other unknown potential policy and infrastructure requirements.
- 9.14 The sensitivity testing results based on a 5-year projection for changes in market conditions do support the proposed GNSP policies and the highest rates of affordable housing at all the tested strategic residential sites, with the exception of Stanton Tip. All these sites are shown to be viable with a positive residual viability headroom for supporting any other potential policy and infrastructure requirements.
- 9.15 However, should the tested strategic sites be required to come forward within the next five years, then based on current market conditions it would be wise to lower the affordable housing rates to the following levels in order to generate significantly positive residual viability headrooms for supporting any other unknown policy and infrastructure requirements:
- Top Wighay Farm strategic site extension site with 17.6% affordable housing;
  - East of Gamston (Rushcliffe) strategic site with between 10% to 20% affordable housing; and
  - Stanton Tip strategic site at the national minimum requirement of 10% affordable housing.
- 9.16 The viability testing of the Bennerley Strategic Employment Site shows that it is not currently viable, but should rents and costs change as forecasted, and yields follow a similar trend to that of the last five years, then development becomes viable. Therefore, the site is considered to be developable over the whole plan period, with a 45% reduction in carbon and £4.16 million contributions to the provision of other policy requirements that may include a rail connection and a country park.

### *Recommendations*

- 9.17 From the viability assessment and testing within this study, the following recommendations are offered in preparing a deliverable and developable GNSP:
- Major residential housing sites in all areas of Rushcliffe to be set the full policy requirements of the GNSP proposed policies, including the 30% affordable housing rate.

- Major residential housing sites in the higher value areas in Broxtowe and Gedling to be set the full policy requirements of the GNSP proposed policies, including the 30% affordable housing rate.
- Major residential greenfield housing sites in the lower value areas in Broxtowe to be set the full policy requirements of the GNSP proposed policies, including the 30% affordable housing rate.
- Major residential brownfield housing sites in the lower value areas in Broxtowe to be set the full policy requirements of the GNSP proposed policies with a 20% affordable housing rate.
- Major residential housing sites in the lower value areas in Gedling and in the higher value areas of Nottingham City to be set the full policy requirements of the GNSP proposed policies with a 20% affordable housing rate.
- Major residential housing sites in the higher value areas (including the City Centre) in Nottingham City to be set the full policy requirements of the GNSP proposed policies with a 20% affordable housing rate, with 100% social rented tenures.
- Major residential housing developments in the lower value areas of Nottingham City to be set the NPPF minimum requirement for affordable homes. Further to this, to mitigate viability concerns at the application stage of development, the GNSP should include 'subject to viability' in the policy wording relating to these specific forms of development.
- Major residential flatted developments across Greater Nottingham to be set the NPPF minimum requirement for affordable homes. Further to this, to mitigate viability concerns at the application stages of developments, the GNSP should include 'subject to viability' in the policy wording relating to these specific forms of development.
- Major older person accommodation across Greater Nottingham to be set the NPPF minimum requirement for affordable homes. Further to this, to mitigate viability concerns at the application stages of developments, the GNSP should include 'subject to viability' in the policy wording relating to these specific forms of development.
- Student accommodation in Nottingham City to be set the full policy requirements of the GNSP proposed policies, including the Nottingham City off-site affordable housing contribution requirements.
- Residential development at the Boots Campus Strategic Site to be set the full policy requirements of the GNSP proposed policies with a 30% affordable housing rate.
- Residential development at the Toton Strategic Location for Growth and Chetwynd Barracks Strategic Site to be set the full policy requirements of the GNSP proposed policies, including a 30% affordable housing rate. Should there be any viability concerns with meeting this target requirement, then this should be considered at the application stage. Therefore, 'subject to viability' should be added to the policy wording for this site.
- Residential development at the Top Wighay Farm Strategic Site extension to be set the full policy requirements of the GNSP proposed policies with an affordable housing rate of 20%. Should there be any viability concerns with meeting this target requirement, then this should be considered at the application stage. Therefore, 'subject to viability' should be added to the policy wording for this site.
- Residential development at the East of Gamston (Rushcliffe) strategic site, starting in year 6 of the GNSP plan period, should be set the full policy requirements of the GNSP proposed policies, including a 30% affordable housing rate. Should there be any viability concerns with meeting this target requirement, then this should be considered at the application stage. Therefore, 'subject to viability' should be added to the policy wording for this site.
- Residential development at Stanton Tip Strategic Site to be set the NPPF minimum requirement for affordable homes. Should there be any viability concerns with meeting this target

requirement, then this should be considered at the application stage. Therefore, 'subject to viability' should be added to the policy wording for this site.

- Should there be more policy/infrastructure contribution requirements relating to any residential development beyond those that have been assessed and tested in this study, then in some cases lower affordable housing rates may be more appropriate to ensure that there is enough positive residual viability headroom for supporting any other unknown policy and infrastructure requirements.
- Smaller industrial, large strategic warehousing, convenience retail on greenfield sites and retail comparison warehouses to be set the full policy requirements of the GNSP proposed policies.
- Other non-residential uses, including offices and small comparison retail stores to be set the full policy requirements of the GNSP proposed policies with 'subject to viability' added to the policy wording for these forms of developments.
- The development of the Bennerley Strategic Employment Site to be set the full policy requirements of the GNSP proposed policies with 'subject to viability' added to the policy wording for this site.

9.18 To ensure more certainty of deliverability where there are real viability issues that have not been able to be tested within this assessment, then it is recommended that there is a policy in the GNSP and/or justification text within policies that will enable a consistent approach to be applied to the consideration of viability associated with development proposals. How much flexibility is to be applied should depend on the types of sites coming forward. This will also need to be balanced with other aspects of the evidence base, such as the Infrastructure Delivery Plan and Local Housing Need Assessments, which will also be key determinants of what might be required to mitigate the impacts of development.

9.19 Flexibility in the GNSP should only relate to those forms of development and strategic sites where it is noted above in the recommendations that this should be subject to viability. In doing so, flexibility should only apply where viability evidence has been submitted and independently verified.

9.20 In this regard, and in making any changes to the emerging GNSP, the GNPP needs to have regard to the PPG on Viability, which states that they should:

*"...strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission."*<sup>101</sup>

---

<sup>101</sup> PPG Viability paragraph: 010

## Appendix A: Developer Workshop Notes

---

---



## *Meeting Note*

---

<b>Job No.:</b>	1/123 Greater Nottingham Plan Wide Viability Study
<b>Note Title:</b>	GNSP Viability Assessments - Developer Workshops Notes – 7 <sup>th</sup> & 15 <sup>th</sup> March 2024
<b>Presenters - 7 March:</b>	Rushcliffe Council: Phil Marshall (PM) PorterPE: Russ Porter (Porter PE) and Tom Marshall (TM)
<b>Presenters - 15 March:</b>	Rushcliffe Council: Phil Marshall (PM) PorterPE: Russ Porter (Porter PE) and Stuart Cook (SC)

---

### *Introduction*

PM offered a welcome and introduced Porter Planning Economics (Porter PE), explaining that they have been commissioned to review the viability of development under the emerging Greater Nottingham Strategic Plan (GNSP). This work is also to assess the achievability of the emerging policies that may be brought forward to help inform and assess the developing Strategic Plan.

#### **Slides 1 to 3**

Porter PE noted there are two workshops covering the same information with the development industry (one on 7<sup>th</sup> March and one on 15<sup>th</sup> March 2024) to improve attendance. Porter PE introduced the study team and the reason for the workshop. Porter PE encouraged stakeholders to provide comments at any point during the presentations.

### *Our Approach to Viability Testing*

#### **Slides 4 to 8**

Porter PE noted the key guidance documents informing the GNSP viability assessment. Porter PE indicated that the RICS guidance provides extra clarity on the PPG guidance, including a need to sensitivity test development assumptions within the analysis.

Porter PE noted that the conclusion of viability evidence work is based on whether the Residual Land Values (RLVs) for different development types to support the GNSP are sufficiently greater than appropriate Benchmark Land Values (BLVs) to suggest that the emerging GNSP policies would not put at risk the delivery of the Local Plan.

#### *Comments:*

No comments were received.

### *Development Context*

#### **Slides 9 to 12**

Porter PE provided a review of what has been happening to sales values and build costs, and how they are forecast to change over the next five years. Porter PE showed a graph of the changes since 2015 in the Land Registry House Price Index (HPI) for the four local authorities and for the UK compared to build costs based on BCIS' All-in Tender Index Price. The HPI identified that prices for Nottingham City, Gedling and Broxtowe have increased considerably (c.70%) and above Rushcliffe, which has closely followed the national trend (c50%), although there had been a fall in recent years.

---

Build costs have also increased over the period by almost 40%, including a more notable increase in 2017 and again in 2022, before flattening again.

Porter PE presented forecasts for costs and values to the end of 2028, with BCIS forecasting national build costs to increase by 16.7% and, after an initial fall in values in the short term, Savills' forecasting East Midlands values to increase by 19.6%.

Porter PE showed a chart from Savills Research showing how land values nationally have been changing. Porter PE noted that nationally land values had fallen following the 2018 financial crisis and are gradually returning to those prices. The data also shows a drop off in recent years perhaps reflecting a more subdued market following higher mortgage borrowing costs and a rising cost of living.

#### *Comments:*

One stakeholder noted that they needed to be more aggressive in their sales strategy recently due to waning buyers with the cost of living increasing and mortgage deals dropping. This included having to offer to do more such as paying the stamp duty or for flooring.

One stakeholder noted that they had a couple of developments on the go, with one development slowing last summer but had seen a better start to this calendar year led by the mortgage certainty, and were making 4 reservations per month for a 150-unit scheme site.

Bigger developers put a hold on buying in July last because houses were not selling, with one example quoted for a housebuilder holding 100 dwellings on stock.

Affordable build costs have gone up but values have not – so not making money or even a loss.

Another stakeholder noted that Building Regs Part L has increased building costs by about 10%, plus there were wage costs that are still to feed through and are likely to increase future costs.

Regarding land values, one stakeholder agreed that the market was very subdued currently with housebuilders looking to progress existing or easier sites rather than taking a gamble on riskier sites.

Another noted that the national housebuilders had put on hold buying new sites, preferring to develop their existing land stock.

#### *Residential Testing Site Assumptions*

##### **Slides 13 to 16**

Porter PE discussed the latest Strategic Land Availability Assessments (SHLAA) sites for each of the authorities to judge what development might look like over the plan period, noting the following key points:

Nottingham had a greater amount (90%) of sites that were brownfield. These tended to have a range of densities. The SHLAA does not determine whether a site was for houses or flats, but the high densities of most sites would lead us to conclude that they would likely be flatted developments. The average density of brownfield sites was in the region of 300 dwellings per gross area.

Gedling & Rushcliffe were grouped since the patterns of development were more comparable. The majority of sites were greenfield and, given their density, more likely to be houses or sites with a small amount of flats. Very few sites had a density of 70 dph, therefore flats were unlikely to be a focus in this location. One key difference between Gedling and Rushcliffe was the scale of development, which was much greater in Rushcliffe than in Gedling.

---

Broxtowe had more of a mix of sites (c.60% brownfield and 40% greenfield). Like Gedling and Rushcliffe, there is a focus on sites being predominantly housing. In terms of scale, Broxtowe appeared to closer resemble Gedling with several smaller sites (around 100 units).

Porter PE presented the initial draft list of typologies to be tested, which is based on the findings from the SHLAA review. Porter PE noted that other forms of development relevant to the emerging GNSP and CIL would need to be considered, including specialist forms of housing such as older person, student accommodation and non-residential developments, although it was explained that the prime focus for this workshop would be on residential development since GNSP policies revenues would be mostly focused on this use.

Porter PE also noted that six potential strategic sites will be tested following consultations with the specific sites' promoters.

#### *Comments:*

One stakeholder agreed with the typologies suggested for Nottingham, though noted a desire for larger, family homes in the centre.

One noted that in Gedling there would be few sites with more than 60 dph and nothing over 3 storeys, except for very few flats.

Another commented that 35 dph in Gedling would be topographically challenging because of the need to accommodate topography and drainage (retaining walls and pumping station). Their dealing with sites suggests a 25 – 30 dph borough-wide design code would better reflect the local market, and that they would not push larger floorplates at these lower densities

One stakeholder was having problems selling 2 and 3-bed dwellings because of the impact of first time buyer programmes but four beds are selling well again.

It was noted that it is a buyers' market. When asked, the buyer profile was suggested to be a mix of buyers mostly focussed on 2 and 3-beds.

One stakeholder asked how BNG new regulations for would be considered, since a greater preference for onsite provision would necessitate a higher land take. Porter PE explained that this had been considered in the gross and net assumptions shown on the slide.

Some stakeholders expressed a wish to consider these after the workshop and reply later.

#### *Open Market Residential Sales Values*

##### **Slides 17 to 19**

Porter PE presented two slides to generate discussion about local sales values based on heatmaps of the four local authorities which showed where values might be higher (red & orange postcodes) compared to lower value areas (blue shaded).

Porter PE noted that the sales values are based on the Land Registry data of new and existing transactions (c. 24,000), which have also been matched to their floorspace sizes using EPC records. The data is taken from recorded transactions between Jan 2021 to Dec 2023, which were updated using the House Price Index from their transaction date to December 2023. Overlaid on the heatmap is where the new build transactions had taken place.

The only difference between the two maps is that the first show groupings into 5 'zones' and the second groups into three 'zones'.

Our conclusion from the testing indicated that there were two value areas in each area. Our findings indicated that Broxtowe had a clear geographical divide, with values in the south greater than those in the north. For Gedling, values tended to be weaker closer to its border with Nottingham City and

---

Rushcliffe did not show a clear pattern or geographical divide (i.e. North vs South). West Bridgford did stand out as a particularly high value area within Rushcliffe, and stakeholders agreed that this was as expected with buyers paying a premium for that area, with close links to the city centre. In terms of Nottingham City, the south west quadrant showed higher values, though it was acknowledged that this was a weaker area.

*Comments:*

Findings from the discussion indicated that the weaker values shown on the map for Nottingham City may be affected by several larger social housing clusters, particularly noting the weaker value area of Clifton.

It was noted that West Bridgford to the south of Nottingham has very high values due to recent new developments, but also it is noted to be a high value residential area.

One commentator was surprised that Radcliffe had lower values than some of the neighbouring areas.

Greenbelt areas generally supported higher values.

**Slide 20**

Porter PE presented three broad 'zones' derived from the new build sales values in the Land Registry multiplied by assumptions for unit sizes to give a potential new build price range for new units.

*Comments:*

One stakeholder commented that the values shown were about right based on their appraisals of sites.

Another noted that the higher band values looked too high because they were selling 2-bed flats in Beeston at no more than £230k.

Another noted that the 2-bed prices were too high in Broxtowe and that they were selling 2-bed houses at £240-£260k, although it was noted that their units may be slightly smaller than average.

One stakeholder noted smaller developments to provide better values, but will cost more to build.

One stakeholder indicated an interest in sending information later following receipt of the workshop slides.

**Slide 21**

The final slide in this section provided a review of these assumptions to inform the values for affordable rented units in the Greater Nottingham area.

*Comments:*

Stakeholders were concerned that the transfer values were likely to be too high.

Several stakeholders commented that Registered Providers are currently showing very little interest in s106 sites and that it was difficult to dispose of affordable units.

It was noted by several stakeholders that they could not find any interest from Registered Providers on their smaller sites and they were not getting bids on sites across the East Midlands region.

It was indicated that Registered Providers tended to want grant-funded schemes. However, another commented that the funding is becoming very limited, so they may need to look at s106 sites.

Another says Affordable housing values look okay for 10 or more units.

---

One stakeholder also noted that the housing mix prescribed by the council is also an issue because, for example, they often prefer 1-bed homes but Registered Providers are not as keen to take this type of unit.

One stakeholder suggested an affordable housing tenure blended transfer rate of 45% of OMV.

Another noted that JLL appraisals the AH revenue for informing scheme viability based on a blended 50% of OMV transfer value.

### *Build Costs*

#### **Slides 22 & 23**

Porter PE presented the residential build costs shown in the first table of the above slide, indicating that these average build costs had been sourced from BCIS using tender prices indexed to Q4 2023 and rebased to Nottinghamshire prices.

Porter PE also presented the second table in the same slide, noting it to show what an all-in cost could look like after including some broad assumptions for other costs, which are shown to the left of the second table.

#### *Comments:*

One stakeholder noted that the values in both tables look low.

#### **Slide 24**

Porter PE asked for comments about other residential site development assumptions being proposed as possible assumptions for the viability assessments informing the GNSP. Alongside these were the averaged assumptions from research based on c.20 viability appraisals submitted to the four councils during s106 negotiations.

#### **Comments:**

One stakeholder indicated that contingency was more likely to be 10% of build costs. Another says the contingency looks low, because even though they used to put 3% banks now need to see 5%, and Homes England requires 4 – 5%.

One stakeholder suggested that finance should be higher at 9% to 10%.

One stakeholder noted that abnormals may be light given the requirement for piling within the area.

Archaeology was identified as an issue on one stakeholder's greenfield site.

Ecology and acoustics – providing an issue now for another stakeholder.

Another quoted £3 million of abnormal on their site with 169 dwellings, including pumping station due to a lack of localised foul.

Another said that they would need £3 million for their sloping sites with 148 units.

It was noted that the shown profit rates were not far away but the appraisals should start with 20% on GDV, but accept ending up closer to the 17.5% rate after to ensure delivery.

For marketing and legals, it was suggested that 3-3.5% is near to the market rate including show home cost.

Another suggested that they always allow £2k per plot for customer aftercare.

Following the discussion regarding the affordable housing market and the reluctance of Registered Providers to take on sites it was indicated that the profit assumption for Porter PE's might be higher than 6% of GDV.

---

## **Slide 25**

Porter PE presented the assumptions for a series of policy costs. It was noted that the exact nature of some of the policies was evolving, but these are generally what are seen as the most current assumptions for these types of policies.

Porter PE indicated that one cost that was not included in the presentation was for EV charging, which is currently assumed to be in the region of £1,000 per unit.

### *Comments:*

One stakeholder queried the costs for Biodiversity Net Gain (BNG) indicating that this seemed an unknown at present.

It was acknowledged that that this would vary site-by-site but some costs that had been seen in some places were noted to be more than what was shown here.

One stakeholder commented that the assumption for brownfield sites BNG is a higher cost than that shown and that they would expect no cost difference between greenfield and brownfield sites.

Another suggested that the greenfield BNG cost appears low unless this reflected arable land.

### *Benchmark Land Values*

## **Slides 26 to 32**

Porter PE presented a graph showing the average price of farmland since 1992, which has reached c£19,8000 per hectare. Porter PE then presented a series of slides showing deals based on land payments for local schemes. Porter PE also noted that more work is required in looking at the appropriateness of these values in planning viability terms, which seeks to discount hope value and relies on the price paid only for comparable evidence.

### *Comments:*

There were no comments or disagreements about the suitability of the presented values.

One stakeholder noted that they are not always aware of abnormals when buying land.

### *Non Residential Values*

## **Slides 33 to 40**

Porter PE ran through several slides setting out our assumptions for non-residential testing. These include the typologies to be used, a rental value, All Risk Yield and the quantum of floorspace assumed.

Industrial was shown to be performing better, particularly in locations in closer proximity to strategic networks such as the M1. There was a question as to whether this should be considered as being in a higher value zone compared to locations away from there. One stakeholder noted that smaller units were less desirable than larger units.

### *Comments:*

One stakeholder noted that offices were unlikely to be viable in their experience with very few speculative developments occurring.

It was felt that town centre office space was uneconomical to build at anything under £35 per sqft and out-of-town offices at £25 per sqft. This was because of movement in yields (Town centre at 8%+ and out-of-town 9%+) and increasing build costs.

---

Another stakeholder suggested investment (all risk) yields were around 8% in the city centre and 7.25% out-of-town.

Industrial/warehousing rents look about right, but the yields have moved out by about ¼ of a point.

### *What happens next?*

#### **Slides 41 to 43**

Porter PE opened the discussion for any final comments at both meetings.

Porter PE ran through the next stages of completing the viability assessment work, before thanking everyone for attending and closing the workshop session.

Porter PE stated that we would welcome any further thoughts and information post-meeting and that a period of 1 week after the slides were published would be granted to send in any information. Porter PE confirmed that any information received would be treated confidentially.

The workshop was then closed.

---



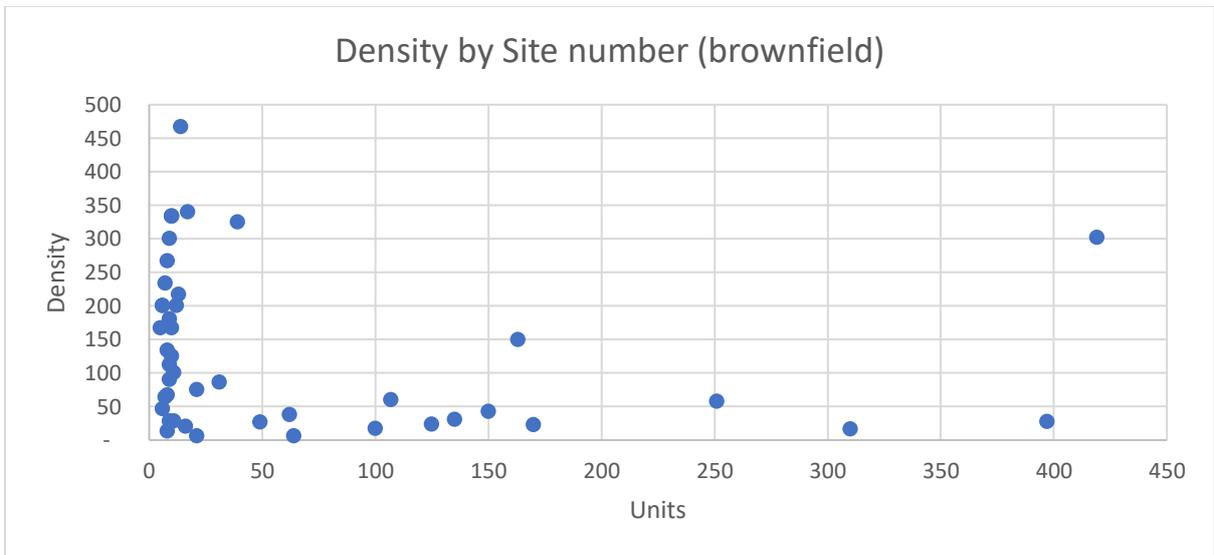
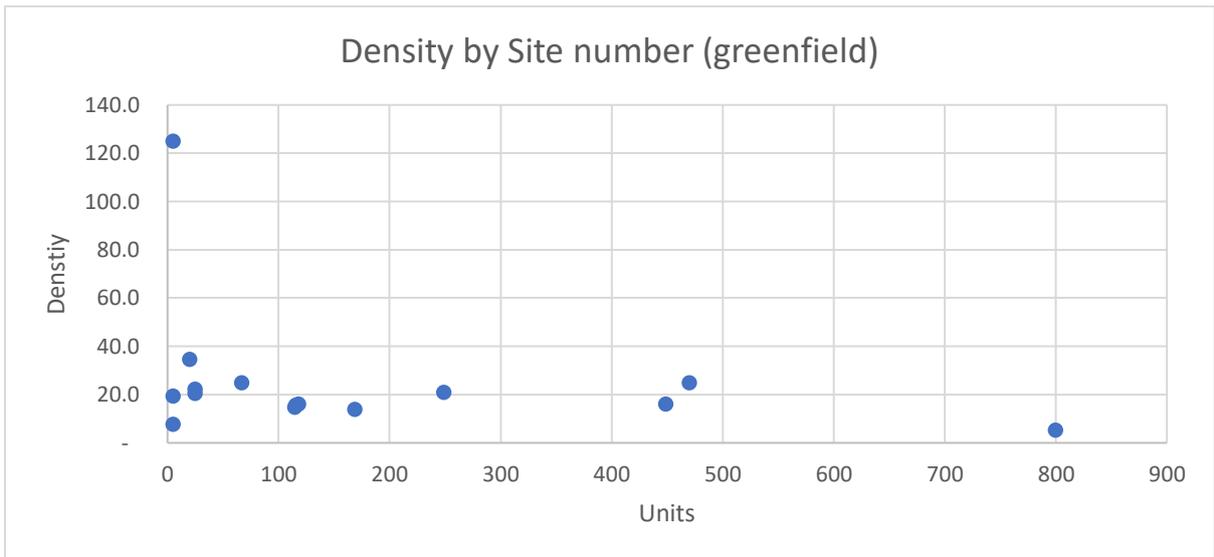
## Appendix B: Analysis of SHLAA Sites

---

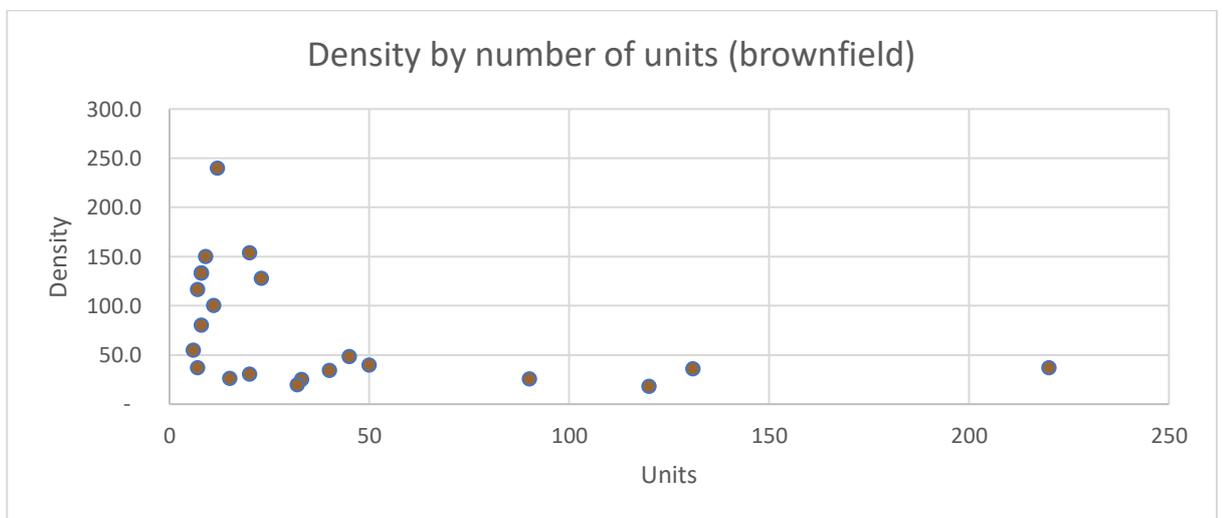
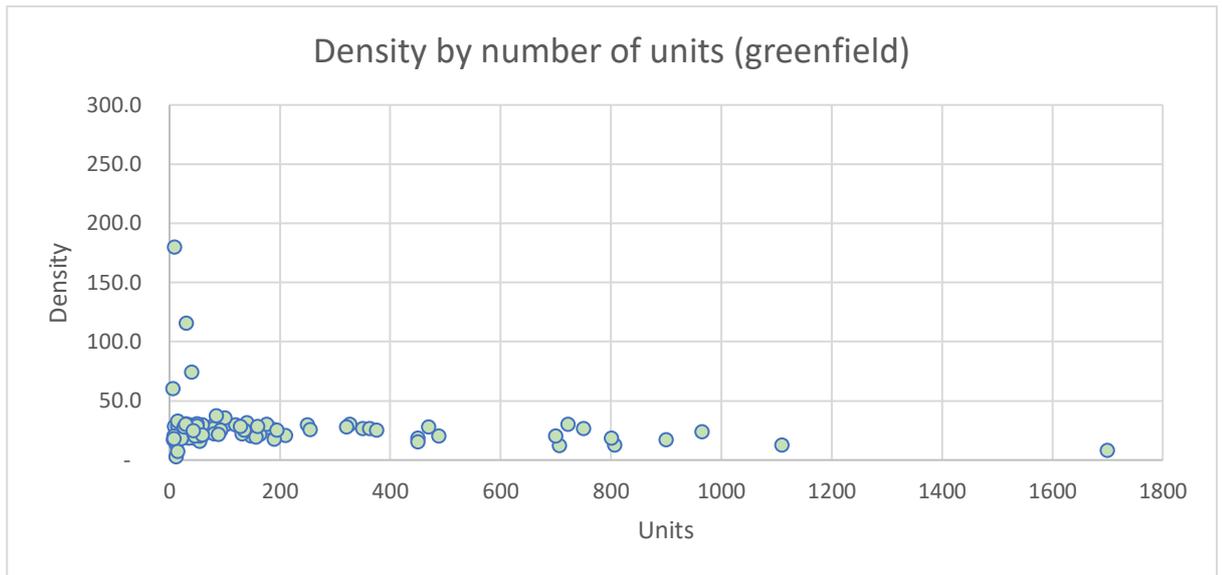
---



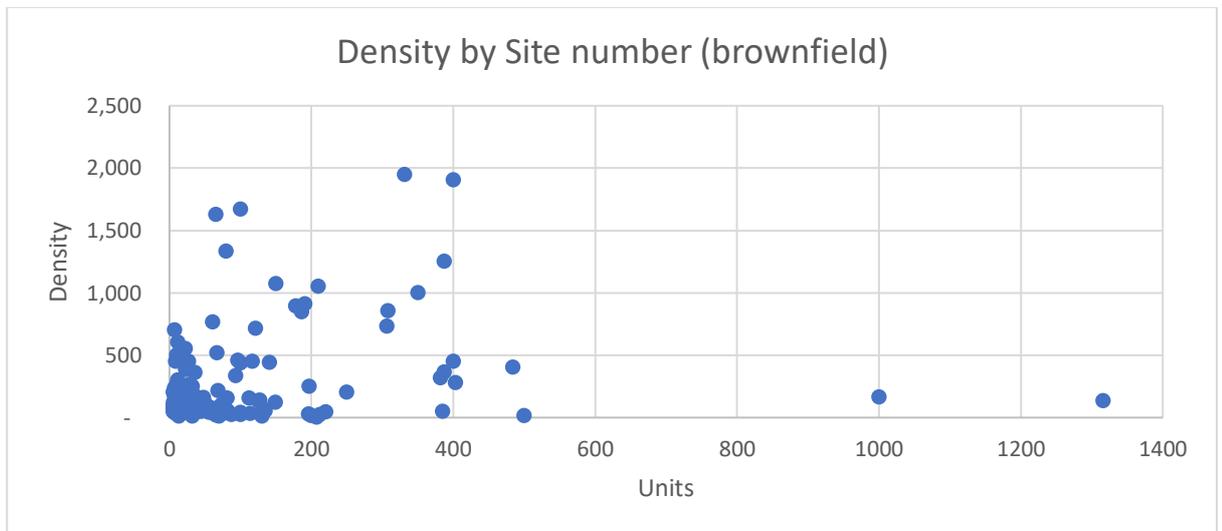
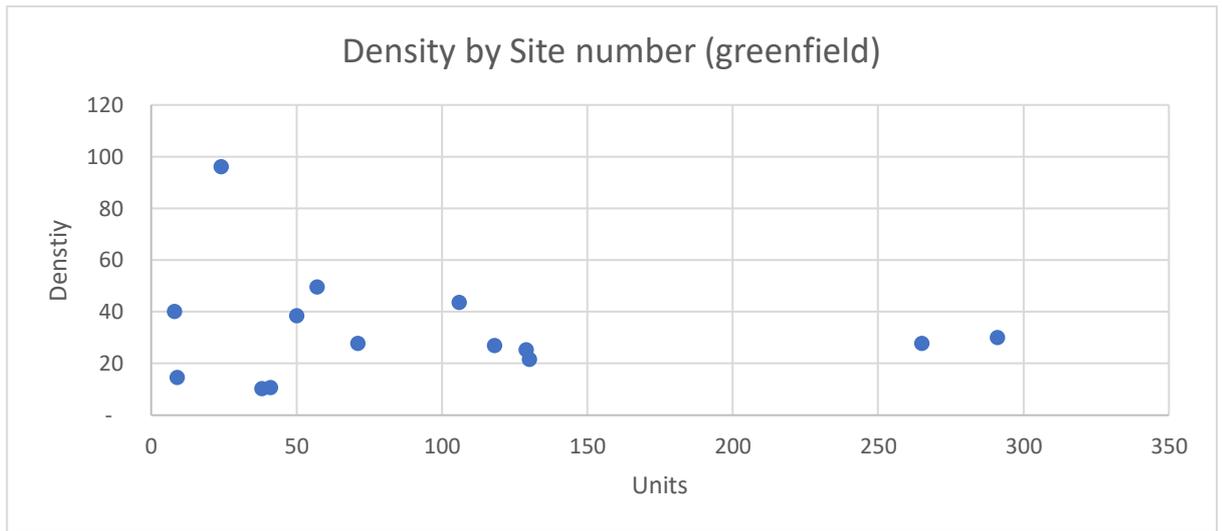
**Broxtowe SHLAA:**



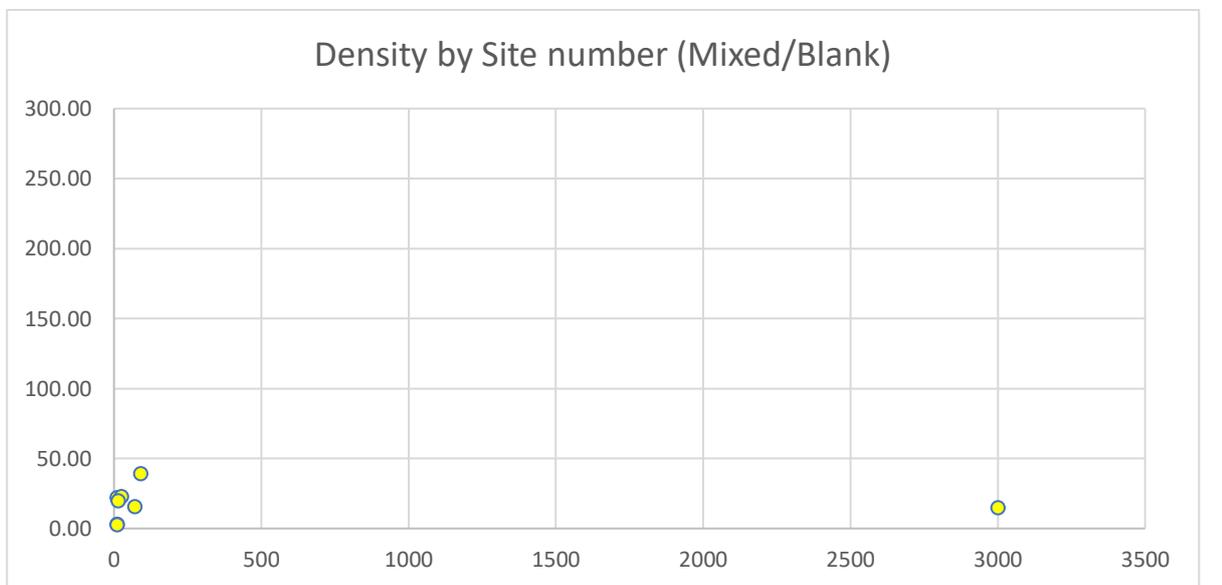
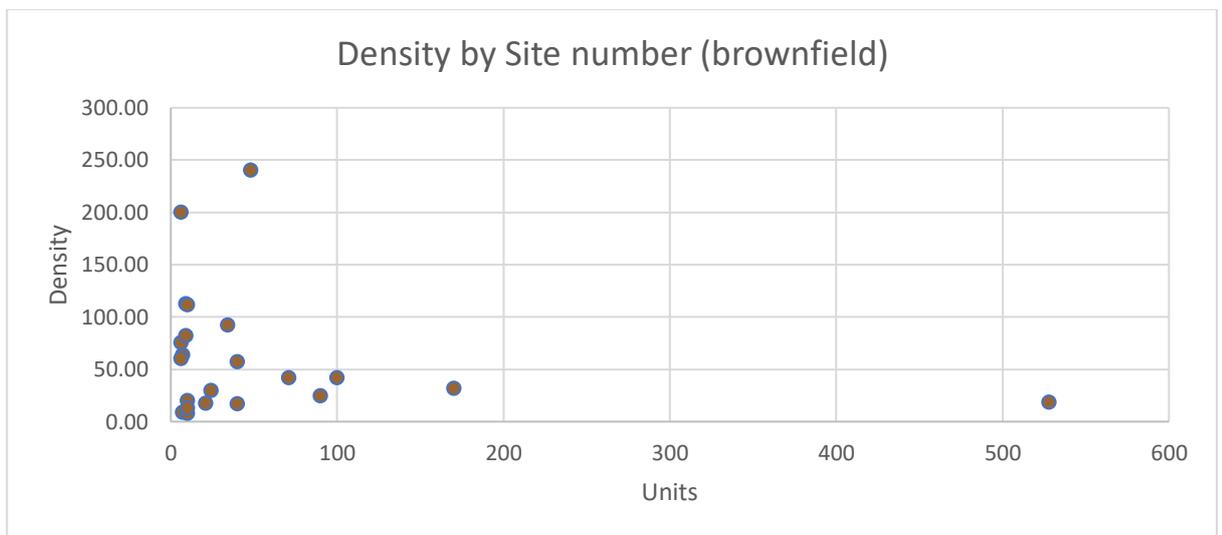
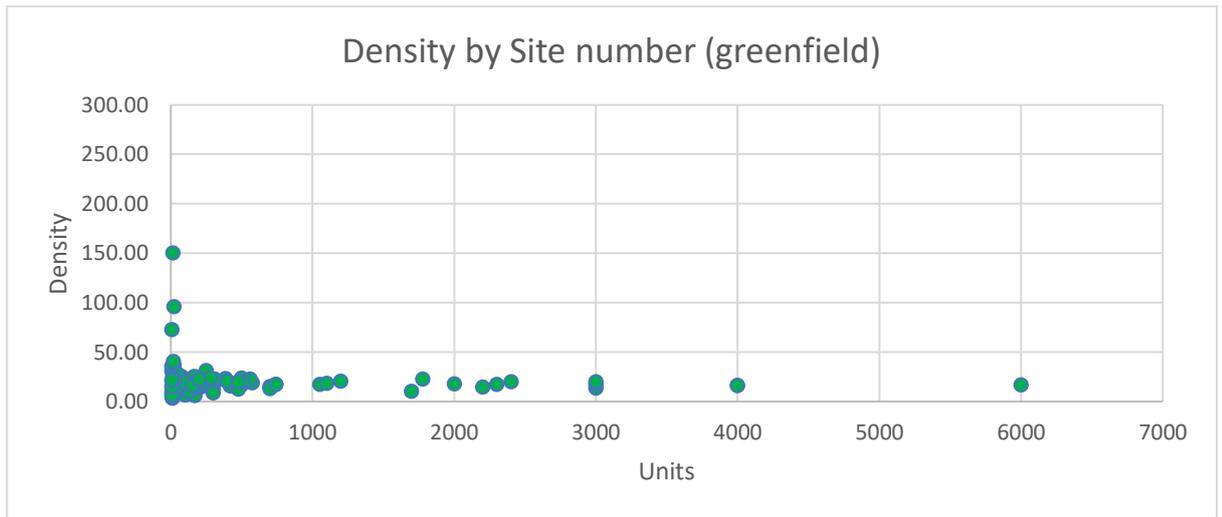
**Gedling SHLAA:**



**Nottingham SHLAA:**



**Rushcliffe SHLAA:**



## Appendix C: PBSA Room Details and Rates

---

---



## Off-campus PBSA advertised rooms for the 2024/25 study year in Nottingham City

PBSA name	Band/room type		Bathroom	Room size (sqm)	Let weeks per year	£ per week	£ per annum
Nelson Court	Bronze En Suite	Cluster	Private	15.0	51	£182.00	£9,282
	Silver En Suite	Cluster	Private	15.0	51	£188.00	£9,588
	Bronze En Suite +	Cluster	Private	19.0	51	£193.00	£9,843
	Silver En Suite +	Cluster	Private	19.0	51	£200.00	£10,200
	Gold En Suite	Cluster	Private	15.0	51	£201.00	£10,251
	Platinum En Suite	Cluster	Private	16.0	51	£203.00	£10,353
	Bronze Studio	Studio	Private	18.0	51	£208.00	£10,608
	Two Bed Apartment +	Cluster	Private	17.0	51	£213.00	£10,863
	Silver Studio	Studio	Private	20.0	51	£228.00	£11,628
	Gold Studio	Studio	Private	22.0	51	£248.00	£12,648
	Platinum Studio	Studio	Private	28.0	51	£283.00	£14,433
Newland House	Bronze Studio Plus	Studio	Private	20.0	51	£238.00	£12,138
	Silver Studio Plus	Studio	Private	22.0	51	£239.00	£12,189
	Silver Studio Premium	Studio	Private	22.0	51	£242.00	£12,342
	Platinum Studio Plus	Studio	Private	32.0	51	£274.00	£13,974
	Silver Studio	Studio	Private	22.0	51	£233.00	£11,883
	Silver Studio Plus	Studio	Private	22.0	51	£242.00	£12,342
	Silver Studio Premium	Studio	Private	22.0	51	£243.00	£12,393
	Silver Studio Deluxe	Studio	Private	22.0	51	£262.00	£13,362
Signal Place	Silver En Suite	Cluster	Private	11.5	45	£202.00	£9,090
	Silver En Suite	Cluster	Private	11.5	51	£189.00	£9,639
	Bronze En Suite Plus	Cluster	Private	11.5	51	£190.00	£9,690
	Silver En Suite Plus	Cluster	Private	11.5	45	£207.00	£9,315
	Silver En Suite Plus	Cluster	Private	11.5	51	£194.00	£9,894
	Bronze En Suite	Cluster	Private	11.5	45	£197.00	£8,865
	Gold En Suite	Cluster	Private	11.5	45	£211.00	£9,495
	Gold En Suite	Cluster	Private	11.5	51	£198.00	£10,098
	Gold En Suite Plus	Cluster	Private	11.5	45	£217.00	£9,765
	Gold En Suite Plus	Cluster	Private	11.5	51	£203.00	£10,353
	Platinum En Suite Plus	Cluster	Private	11.5	45	£227.00	£10,215
	Platinum En Suite Plus	Cluster	Private	11.5	51	£213.00	£10,863
	Silver En Suite Premium	Cluster	Private	11.5	45	£215.00	£9,675
	Platinum En Suite	Cluster	Private	11.5	45	£222.00	£9,990
	Bronze Studio	Studio	Private	20.0	51	£233.00	£11,883
	Silver Studio	Studio	Private	20.0	45	£255.00	£11,475
	Silver Studio	Studio	Private	20.0	51	£239.00	£12,189
	Silver Studio Plus	Studio	Private	20.0	51	£243.00	£12,393
	Gold Studio	Studio	Private	24.5	45	£264.00	£11,880
	Gold Studio	Studio	Private	24.5	51	£248.00	£12,648
Gold Studio Plus	Studio	Private	24.5	51	£253.00	£12,903	
Platinum Studio	Studio	Private	24.5	45	£275.00	£12,375	
Curzon House	Ensuite Premium Range 1	Cluster	Private	14.0	51	£159.00	£8,109
	Ensuite Premium Range 1	Cluster	Private	14.0	44	£166.00	£7,304
	Ensuite Premium Range 3	Cluster	Private	17.0	51	£169.00	£8,619
	Ensuite Premium Range 2	Cluster	Private	17.0	44	£169.00	£7,436
Morriss House	Ensuite Classic	Cluster	Private	11.5	51	£199.00	£10,149
	Ensuite Classic	Cluster	Private	11.5	45	£209.00	£9,405
Bromley Place	Ensuite Classic	Cluster	Private	11.0	51	£205.00	£10,455
	Studio Classic	Cluster	Private	17.0	51	£250.00	£12,750
	Accessible Studio Classic	Studio	Private	19.0	51	£250.00	£12,750
	Studio Premium Range 1	Studio	Private	21.0	51	£280.00	£14,280
	Studio Premium Range 2	Studio	Private	24.5	51	£290.00	£14,790
St Peters Court	Ensuite Classic	Cluster	Private	13.2	51	£162.00	£8,262
	Ensuite Classic	Cluster	Private	13.2	44	£169.00	£7,436

PBSA name	Band/room type	Bathroom	Room size (sqm)	Let weeks per year	£ per week	£ per annum	
Riverside Point	Ensuite Premium Range 1	Cluster	Private	12.8	51	£180.00	£9,180
	Ensuite Premium Range 1	Cluster	Private	12.8	44	£190.00	£8,360
	Ensuite Premium Range 2	Cluster	Private	12.8	51	£189.00	£9,639
	Ensuite Premium Range 2	Cluster	Private	12.8	44	£199.00	£8,756

**End**

## Appendix D: Land Value Transactions

---

---



**Table 1 Greenfield sold prices Nottinghamshire**

Date	Location	Description	Size hectares	Guide price (£ per ha)	Sold at <sup>102</sup>
May-23	Land at East Drayton	Bare land	0.34	£72,676	SA
Feb-23	Norwell	Bare land	134.76	£18,551	C
Oct-22	Land at Clarborough (pt Lot 1)	Bare land class 3	6.25	£19,849	C
Nov-22	Land at Cottam	Bare land, 50/50 arable & pasture class 3	30.08	£13,464	WB
Apr-22	Land at Walesby	Bare land	21.83	£21,756	C

Source: RICS/RAU Farmland Market Directory of Land Prices (H1&H2 2022 & H1 2023), Urbà (February 2024)

**Table 2 Greenfield quoting prices Nottingham**

Location	Published description	Size (ha)	Asking price	Asking price £ ha
Moorhouse, Newark, Nottinghamshire	Grassland (previously in arable rotation)	26.28	£550,000	£20,929
Laneham, Retford	Grade 3 arable	15.62	£390,000	£24,961
Carlton, Ollerton Road, Little Carlton, Newark	Grade 3 arable. Subject to a non-agricultural, forestry or equine development overage set at 35% of any uplift in value.	18.33	£380,000	£20,733
Fox Covert Farm, Laneham	Grade 3 arable	10.24	£230,000	£22,456
Claypole, Newark,	Grade 3 arable	9.38	£190,000	£20,264
Land at Clarborough Hill, Retford	Grade 3 grassland	7.10	£160,000	£22,541
Barkestone Lane, Nottingham NG13	N/a	12.14	£300,000	£24,711

Source: UK Land&Farms, OnTheMarket, accessed February 2024

**Table 3 Residential development greenfield land values**

Deal date	Address	Size ha	Achieved price (£)	£ per ha	Comments
01/02/2021	Hempshill Hall, Low Wood Road, Nuthall, NG6 7AB	6.07	£3.2m	£527,000	Greenfield site sold with the benefit of planning consent for 116 three and four bed houses, nil affordable housing with clawback provision. <ul style="list-style-type: none"> <li>• Oven ready for early start on site</li> <li>• 16 Acre (6.5 Hectare) Site</li> <li>• 12 Acres (5 Hectares) Developable Land</li> </ul>
06/07/2022	Land At Clifton West, Nottingham NG11 8SU	9.58	£21.1m	£2.2 m	Greenfield site sold with the benefit of outline planning permission for circa. 280 dwellings.

Source: EGI Radius Exchange

<sup>102</sup> SA = Substantially above Guide Price > 20% above; C = Close to Guide Price +/- < 10%; WB = Well below Guide Price 10% - 20% below

**Table 4 Brownfield land value analysis – Broxtowe borough and Gedling borough**

<b>Deal date</b>	<b>Address</b>	<b>Size of unit sqm</b>	<b>Achieved price</b>	<b>Achieved price £psm</b>	<b>Equivalent £ per ha assuming 40% site coverage</b>	<b>Comments</b>
17/11/2023	Former Colwick Dredging Tip Site, Private Road No 4, Colwick, NG4 2JT	0.9 ha	£550,000	N/a	£609,464	Employment land - dredging site - low grade
21/09/2022	Timmermans Of Woodborough Ltd, Lowdham Lane, Woodborough, Nottingham, NG14 6DN	4,013	£441,963	£110	£440,537	Garden centre
19/04/2023	Armitage House, Private Road 3, Nottingham, NG4 2BA	11,483	£2.45 million	£213	£853,435	Dated large industrial unit located in an established estate
19/12/2022	Daleside House, Park Road East, Nottingham, Ng14	7,795	£2.5 million	£321	£1.3m	Dated large industrial unit located in an established estate
01/01/2023	Vf Premises, Park Road, Calverton, Nottingham, NG14 6GD	15,097	£5.16 million	£342	£1.4 m	Dated large industrial unit located in an established estate

Source: Egi Radius Exchange, Urbà (February 2024)

**Table 5 Brownfield land value analysis – Nottingham City**

Deal date	Address	Size of unit (sqm)	Achieved price	Achieved price £psm	Equivalent £ per ha assuming 40% site coverage	Comments
19/01/2024	Plumb Center, Nottingham Science And Technology Park, University Boulevard, Nottingham NG7	1957	£900,000	£460	£1.8m	Dated trade counter unit
06/01/2023	Cawley House, 149-155, Canal Street, Nottingham, NG1 7HR	1711	£999,913	£584	£2.3m	City centre office building over 3 floors - dated outside
08/03/2022	19, Northern Court, Nottingham, NG6 0BJ	463	£240,000	£518	£2.0m	Dated industrial unit
26/02/2021	Units 3 & 4, Thoroton Place, Thoroton Street, Nottingham, NG7 4EW	611	£275,000	£598	£2.4m	Dated industrial estate
10/02/2021	Unit 2, Moreland Street, Nottingham, NG2 3GQ	460	£435,000	£340	£1.4m	Reasonable warehouse unit but was sold on a remaining 61 year lease term
11/02/2021	296, Hucknall Road, Nottingham, NG5 1FG	230	£160,000	£476	£1.9m	Garage/car showroom
08/03/2022	19, Northern Court, Nottingham, NG6 0BJ	1278	£240,000	£518	£2.0m	Dated industrial estate
07/02/2022	27-33, Market Street, Nottingham, NG1 6HX	336	£912,000	£548	£2.2m	City centre bar
30/03/2021	14-16 Hendon Rise Nottingham I NG3 3AN	463	£124,000	£551	£2.2m	Former Autotrader unit

Source: Egi Radius Exchange, Urbà (February 2024)

**Table 6 Brownfield land value analysis – Rushcliffe borough**

Deal date	Address	Size of unit sqm	Achieved price	Achieved price £psm	Equivalent £ per ha assuming 40% site coverage	Comments
14/12/2023	The Yard, Rempstone Road, Sutton Bonington, LE12 5EH	0.57 ha	£500,000	N/a	£882,536	Yard in a remote industrial estate
31/08/2022	Harby Road Industrial Estate, Harby Road, Langar, NG13 9HY	4,162	£700,000	£168	£672,819	Fenced yard area on an established industrial estate in a remote location
25/08/2020	Units 2, 3 & 4 Debdale Lane, Keyworth, Nottingham, NG12 5HN	810	£350,000	£432	£1.7m	Reasonable warehouse unit but was sold on a remaining 61 year lease term
07/03/2022	Industrial Complex, Coach Gap Lane, Langar, Nottingham NG13 9HP	512	£200,000	£390	£1.6m	Small industrial complex on a securely fenced and gated estate
19/05/2023	Stapleford Road, Trowell NG9 3PS	2,044	£1m	£489	£2m	Dated industrial unit on existing estate

Source: Egi Radius Exchange, Urbà (February 2024)

## Appendix E: New Build Residential Transactions

---

---



LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Broxtowe	NG9 4EQ	D	£500,000	2021-06	146.02	179.30	£613,957	143	£4,293
Broxtowe	NG9 4HG	D	£500,000	2021-06	146.02	179.30	£613,957	143	£4,293
Broxtowe	NG9 4BU	T	£430,000	2021-09	143.11	172.50	£518,308	123	£4,214
Broxtowe	NG9 6BN	D	£700,000	2021-09	146.13	179.30	£858,893	193	£4,450
Broxtowe	NG9 4AP	T	£365,000	2021-10	144.07	172.50	£437,027	97	£4,505
Broxtowe	NG9 6BN	D	£620,000	2021-12	152.36	179.30	£729,627	171	£4,267
Broxtowe	NG9 6BN	D	£530,000	2021-12	152.36	179.30	£623,714	146	£4,272
Broxtowe	NG9 6BN	D	£625,000	2021-12	152.36	179.30	£735,511	171	£4,301
Broxtowe	NG9 6BN	D	£550,000	2021-12	152.36	179.30	£647,250	146	£4,433
Broxtowe	NG9 6BN	D	£625,000	2022-03	155.07	179.30	£722,658	171	£4,226
Broxtowe	NG9 6BN	D	£600,000	2022-03	155.07	179.30	£693,751	153	£4,534
Broxtowe	NG9 6BN	D	£565,000	2022-03	155.07	179.30	£653,282	146	£4,475
Broxtowe	NG9 6BN	D	£495,000	2022-04	155.20	179.30	£571,865	128	£4,468
Broxtowe	NG9 6BN	D	£600,000	2022-04	155.20	179.30	£693,170	153	£4,531
Broxtowe	NG9 6BN	D	£480,000	2022-04	155.20	179.30	£554,536	123	£4,508
Broxtowe	NG9 6BN	D	£470,000	2022-05	159.00	179.30	£530,006	123	£4,309
Broxtowe	NG9 6BN	D	£795,000	2022-06	161.90	179.30	£880,442	193	£4,562
Broxtowe	NG9 6BN	D	£425,000	2022-08	168.20	179.30	£453,047	108	£4,195
Broxtowe	NG9 6BN	D	£435,000	2022-09	170.20	179.30	£458,258	108	£4,243
Broxtowe	NG9 1NW	S	£310,995	2021-02	144.16	180.20	£388,744	104	£3,738
Broxtowe	NG9 1NW	S	£310,995	2021-03	144.13	180.20	£388,825	104	£3,739
Broxtowe	NG9 1NJ	S	£206,995	2021-03	144.13	180.20	£258,798	57	£4,540
Broxtowe	NG9 1NJ	S	£204,995	2021-03	144.13	180.20	£256,297	57	£4,496
Broxtowe	NG9 1NW	S	£329,995	2021-03	144.13	180.20	£412,580	108	£3,820
Broxtowe	NG9 1NW	S	£329,995	2021-03	144.13	180.20	£412,580	108	£3,820
Broxtowe	NG9 1NW	S	£332,995	2021-03	144.13	180.20	£416,330	108	£3,855
Broxtowe	NG9 1NJ	S	£289,995	2021-03	144.13	180.20	£362,569	79	£4,589
Broxtowe	NG9 1NJ	D	£316,995	2021-04	144.13	179.30	£394,347	87	£4,533
Broxtowe	NG9 1NW	F	£177,995	2021-04	133.47	153.60	£204,840	56	£3,658
Broxtowe	NG9 1NW	F	£184,995	2021-04	133.47	153.60	£212,896	63	£3,379
Broxtowe	NG9 1NW	F	£190,995	2021-04	133.47	153.60	£219,801	63	£3,489
Broxtowe	NG9 1NW	F	£180,995	2021-04	133.47	153.60	£208,293	56	£3,720
Broxtowe	NG9 1NW	F	£187,995	2021-04	133.47	153.60	£216,348	63	£3,434
Broxtowe	NG9 1NJ	S	£272,995	2021-04	143.81	180.20	£342,074	77	£4,443
Broxtowe	NG9 1NW	S	£322,995	2021-04	143.81	180.20	£404,726	108	£3,747
Broxtowe	NG9 1NJ	D	£299,995	2021-05	143.19	179.30	£375,648	79	£4,755
Broxtowe	NG9 1NJ	S	£272,995	2021-05	142.86	180.20	£344,349	77	£4,472
Broxtowe	NG9 1NJ	S	£272,995	2021-05	142.86	180.20	£344,349	77	£4,472
Broxtowe	NG9 1NW	F	£190,995	2021-06	134.65	153.60	£217,875	63	£3,458
Broxtowe	NG9 1NW	F	£180,995	2021-06	134.65	153.60	£206,467	56	£3,687
Broxtowe	NG9 1NW	F	£196,995	2021-06	134.65	153.60	£224,719	63	£3,567
Broxtowe	NG9 1NW	F	£177,995	2021-06	134.65	153.60	£203,045	56	£3,626
Broxtowe	NG9 1NW	F	£193,995	2021-06	134.65	153.60	£221,297	63	£3,513
Broxtowe	NG9 1NW	F	£193,995	2021-06	134.65	153.60	£221,297	63	£3,513
Broxtowe	NG9 1NW	F	£183,995	2021-06	134.65	153.60	£209,890	56	£3,748
Broxtowe	NG9 1NJ	S	£379,995	2021-06	145.42	180.20	£470,878	138	£3,412
Broxtowe	NG9 1NJ	S	£379,995	2021-06	145.42	180.20	£470,878	138	£3,412
Broxtowe	NG9 1NJ	S	£312,995	2021-06	145.42	180.20	£387,854	108	£3,591
Broxtowe	NG9 1NJ	D	£344,995	2021-07	142.40	179.30	£434,393	100	£4,344
Broxtowe	NG9 1NW	F	£196,995	2021-07	130.90	153.60	£231,157	56	£4,128
Broxtowe	NG9 1NW	F	£191,995	2021-07	130.90	153.60	£225,290	63	£3,576
Broxtowe	NG9 1NW	F	£183,995	2021-07	130.90	153.60	£215,902	56	£3,855
Broxtowe	NG9 1NW	F	£179,995	2021-07	130.90	153.60	£211,209	56	£3,772

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Broxtowe	NG9 1NW	F	£197,995	2021-07	130.90	153.60	£232,330	63	£3,688
Broxtowe	NG9 1NW	F	£181,995	2021-07	130.90	153.60	£213,556	56	£3,813
Broxtowe	NG9 1NJ	S	£272,995	2021-07	141.99	180.20	£346,459	77	£4,499
Broxtowe	NG9 1NJ	S	£297,995	2021-07	141.99	180.20	£378,186	104	£3,636
Broxtowe	NG9 1NJ	S	£277,995	2021-07	141.99	180.20	£352,804	77	£4,582
Broxtowe	NG9 1NJ	D	£344,995	2021-08	145.55	179.30	£424,992	100	£4,250
Broxtowe	NG9 1NJ	D	£318,995	2021-08	145.55	179.30	£392,963	87	£4,517
Broxtowe	NG9 1NW	F	£190,995	2021-08	132.45	153.60	£221,494	63	£3,516
Broxtowe	NG9 1NW	F	£182,995	2021-08	132.45	153.60	£212,216	56	£3,790
Broxtowe	NG9 1NW	F	£184,995	2021-08	132.45	153.60	£214,536	56	£3,831
Broxtowe	NG9 1NW	F	£195,995	2021-08	132.45	153.60	£227,292	63	£3,608
Broxtowe	NG9 1NJ	S	£336,995	2021-08	144.94	180.20	£418,977	108	£3,879
Broxtowe	NG9 1NJ	S	£298,995	2021-08	144.94	180.20	£371,732	104	£3,574
Broxtowe	NG9 1NJ	S	£302,995	2021-08	144.94	180.20	£376,706	104	£3,622
Broxtowe	NG9 1NX	S	£319,995	2021-08	144.94	180.20	£397,841	108	£3,684
Broxtowe	NG9 1NW	F	£188,995	2021-08	132.45	153.60	£219,174	56	£3,914
Broxtowe	NG9 1NW	D	£322,995	2021-09	146.13	179.30	£396,312	87	£4,555
Broxtowe	NG9 1NW	D	£324,995	2021-09	146.13	179.30	£398,766	87	£4,584
Broxtowe	NG9 1NW	S	£299,995	2021-09	145.54	180.20	£371,438	104	£3,572
Broxtowe	NG9 1NW	S	£274,995	2021-09	145.54	180.20	£340,484	77	£4,422
Broxtowe	NG9 1NW	S	£304,995	2021-09	145.54	180.20	£377,629	104	£3,631
Broxtowe	NG9 1NW	S	£274,995	2021-09	145.54	180.20	£340,484	77	£4,422
Broxtowe	NG9 1NW	S	£306,995	2021-09	145.54	180.20	£380,105	104	£3,655
Broxtowe	NG9 1NJ	S	£338,995	2021-10	147.03	180.20	£415,472	108	£3,847
Broxtowe	NG9 1NW	S	£300,995	2021-10	147.03	180.20	£368,900	104	£3,547
Broxtowe	NG9 1NW	S	£385,995	2021-10	147.03	180.20	£473,076	138	£3,428
Broxtowe	NG9 1NX	S	£334,995	2021-10	147.03	180.20	£410,570	108	£3,802
Broxtowe	NG9 1NW	D	£323,995	2021-11	151.01	179.30	£384,692	80	£4,809
Broxtowe	NG9 1NJ	S	£399,995	2021-11	149.19	180.20	£483,136	138	£3,501
Broxtowe	NG9 1NJ	S	£399,995	2021-11	149.19	180.20	£483,136	138	£3,501
Broxtowe	NG9 1NW	S	£396,995	2021-11	149.19	180.20	£479,513	138	£3,475
Broxtowe	NG9 1NW	S	£279,995	2021-11	149.19	180.20	£338,194	75	£4,509
Broxtowe	NG9 1NX	S	£278,995	2021-11	149.19	180.20	£336,986	77	£4,376
Broxtowe	NG9 1NX	S	£285,995	2021-11	149.19	180.20	£345,441	77	£4,486
Broxtowe	NG9 1NX	S	£282,995	2021-11	149.19	180.20	£341,817	77	£4,439
Broxtowe	NG9 1NX	S	£304,995	2021-11	149.19	180.20	£368,390	79	£4,663
Broxtowe	NG9 1NJ	S	£340,995	2021-12	150.04	180.20	£409,539	108	£3,792
Broxtowe	NG9 1NW	S	£289,995	2021-12	150.04	180.20	£348,288	75	£4,644
Broxtowe	NG9 1NX	S	£290,995	2021-12	150.04	180.20	£349,489	77	£4,539
Broxtowe	NG9 1NX	S	£285,995	2021-12	150.04	180.20	£343,484	77	£4,461
Broxtowe	NG9 1NY	S	£335,995	2021-12	150.04	180.20	£403,534	108	£3,736
Broxtowe	NG9 1NX	S	£289,995	2022-01	154.93	180.20	£337,295	75	£4,497
Broxtowe	NG9 1NW	S	£289,995	2022-02	153.49	180.20	£340,459	77	£4,422
Broxtowe	NG9 1NW	S	£409,995	2022-02	153.49	180.20	£481,341	138	£3,488
Broxtowe	NG9 1NW	S	£399,995	2022-02	153.49	180.20	£469,601	138	£3,403
Broxtowe	NG9 1NX	T	£219,995	2022-02	149.74	172.50	£253,434	57	£4,446
Broxtowe	NG9 1NX	T	£219,995	2022-02	149.74	172.50	£253,434	57	£4,446
Broxtowe	NG9 1NX	T	£217,995	2022-03	149.57	172.50	£251,415	57	£4,411
Broxtowe	NG9 1NY	D	£393,995	2022-03	155.07	179.30	£455,558	100	£4,556
Broxtowe	NG9 1NY	S	£303,995	2022-03	153.93	180.20	£355,875	75	£4,745
Broxtowe	NG9 1NY	S	£304,995	2022-03	153.93	180.20	£357,046	75	£4,761
Broxtowe	NG9 1NY	S	£332,995	2022-03	153.93	180.20	£389,825	108	£3,609
Broxtowe	NG9 1NY	S	£308,995	2022-03	153.93	180.20	£361,729	77	£4,698

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Broxtowe	NG9 1NX	T	£319,995	2022-03	149.57	172.50	£369,052	79	£4,672
Broxtowe	NG9 1NX	T	£307,995	2022-03	149.57	172.50	£355,213	79	£4,496
Broxtowe	NG9 1NY	S	£304,995	2022-04	154.00	180.20	£356,884	77	£4,635
Broxtowe	NG9 1NY	S	£306,995	2022-04	154.00	180.20	£359,224	77	£4,665
Broxtowe	NG9 1NY	S	£306,995	2022-04	154.00	180.20	£359,224	77	£4,665
Broxtowe	NG9 1NX	T	£224,995	2022-04	150.10	172.50	£258,572	58	£4,458
Broxtowe	NG9 1NX	T	£224,995	2022-04	150.10	172.50	£258,572	58	£4,458
Broxtowe	NG9 1NX	T	£222,995	2022-04	150.10	172.50	£256,273	56	£4,576
Broxtowe	NG9 1NY	T	£231,995	2022-04	150.10	172.50	£266,617	57	£4,677
Broxtowe	NG9 1NY	D	£332,995	2022-05	159.00	179.30	£375,509	79	£4,753
Broxtowe	NG9 1NY	D	£334,995	2022-05	159.00	179.30	£377,765	79	£4,782
Broxtowe	NG9 1NX	T	£316,995	2022-05	154.20	172.50	£354,615	79	£4,489
Broxtowe	NG9 1NX	T	£225,995	2022-05	154.20	172.50	£252,815	57	£4,435
Broxtowe	NG9 1NX	T	£318,995	2022-05	154.20	172.50	£356,852	79	£4,517
Broxtowe	NG9 1NX	T	£225,995	2022-05	154.20	172.50	£252,815	57	£4,435
Broxtowe	NG9 1NY	T	£225,995	2022-05	154.20	172.50	£252,815	57	£4,435
Broxtowe	NG9 1NY	S	£343,995	2022-06	161.50	180.20	£383,826	104	£3,691
Broxtowe	NG9 1NY	S	£235,995	2022-06	161.50	180.20	£263,321	57	£4,620
Broxtowe	NG9 1NY	S	£236,995	2022-06	161.50	180.20	£264,437	57	£4,639
Broxtowe	NG9 1NY	T	£233,995	2022-06	158.10	172.50	£255,308	57	£4,479
Broxtowe	NG9 1NY	S	£343,995	2022-06	161.50	180.20	£383,826	104	£3,691
Broxtowe	NG9 1NY	S	£352,995	2022-07	165.00	180.20	£385,513	104	£3,707
Broxtowe	NG9 1NY	S	£346,995	2022-07	165.00	180.20	£378,961	104	£3,644
Broxtowe	NG9 1NY	T	£238,995	2022-07	161.60	172.50	£255,115	56	£4,556
Broxtowe	NG9 1NY	T	£245,995	2022-07	161.60	172.50	£262,587	58	£4,527
Broxtowe	NG9 1NY	T	£240,995	2022-07	161.60	172.50	£257,250	58	£4,435
Broxtowe	NG9 1NX	D	£344,995	2022-08	168.20	179.30	£367,762	79	£4,655
Broxtowe	NG9 1NX	D	£341,995	2022-08	168.20	179.30	£364,564	79	£4,615
Broxtowe	NG9 1NX	S	£349,995	2022-08	168.70	180.20	£373,854	104	£3,595
Broxtowe	NG9 1NX	S	£350,995	2022-08	168.70	180.20	£374,922	104	£3,605
Broxtowe	NG9 1NX	D	£412,995	2022-09	170.20	179.30	£435,076	100	£4,351
Broxtowe	NG9 1NX	S	£352,995	2022-09	170.90	180.20	£372,204	104	£3,579
Broxtowe	NG9 1NX	S	£347,995	2022-09	170.90	180.20	£366,932	104	£3,528
Broxtowe	NG9 1NX	S	£314,995	2022-09	170.90	180.20	£332,136	77	£4,313
Broxtowe	NG9 1NX	S	£314,995	2022-09	170.90	180.20	£332,136	77	£4,313
Broxtowe	NG9 1NX	S	£312,995	2022-09	170.90	180.20	£330,027	77	£4,286
Broxtowe	NG9 1NZ	S	£338,995	2022-09	170.90	180.20	£357,442	79	£4,525
Broxtowe	NG9 1NX	S	£358,995	2022-10	170.80	180.20	£378,752	104	£3,642
Broxtowe	NG9 1NX	S	£427,995	2022-10	170.80	180.20	£451,550	138	£3,272
Broxtowe	NG9 1NX	S	£427,995	2022-10	170.80	180.20	£451,550	138	£3,272
Broxtowe	NG9 1NX	S	£358,995	2022-10	170.80	180.20	£378,752	104	£3,642
Broxtowe	NG9 1NZ	T	£251,995	2022-10	167.40	172.50	£259,672	57	£4,556
Broxtowe	NG9 1NZ	T	£248,995	2022-10	167.40	172.50	£256,581	57	£4,501
Broxtowe	NG9 1NZ	T	£246,995	2022-10	167.40	172.50	£254,520	57	£4,465
Broxtowe	NG9 1NX	S	£393,995	2022-11	168.10	180.20	£422,355	108	£3,911
Broxtowe	NG9 1NX	S	£393,995	2022-11	168.10	180.20	£422,355	108	£3,911
Broxtowe	NG9 1NZ	S	£397,995	2022-11	168.10	180.20	£426,643	108	£3,950
Broxtowe	NG9 1NZ	S	£397,995	2022-11	168.10	180.20	£426,643	108	£3,950
Broxtowe	NG9 1NZ	S	£343,995	2022-11	168.10	180.20	£368,756	79	£4,668
Broxtowe	NG9 1NZ	S	£405,995	2022-11	168.10	180.20	£435,219	108	£4,030
Broxtowe	NG9 1NZ	S	£317,995	2022-11	168.10	180.20	£340,885	77	£4,427
Broxtowe	NG9 1NZ	S	£412,995	2022-12	169.50	180.20	£439,066	108	£4,065
Broxtowe	NG9 1NZ	D	£359,995	2022-12	169.60	179.30	£380,584	80	£4,757

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Broxtowe	NG9 1NZ	S	£322,995	2022-12	169.50	180.20	£343,385	77	£4,460
Broxtowe	NG9 1NZ	S	£319,995	2022-12	169.50	180.20	£340,195	77	£4,418
Broxtowe	NG9 1NZ	S	£317,995	2022-12	169.50	180.20	£338,069	77	£4,391
Broxtowe	NG9 1NZ	S	£326,995	2022-12	169.50	180.20	£347,637	77	£4,515
Broxtowe	NG9 1NZ	D	£424,995	2023-01	171.00	179.30	£445,623	121	£3,683
Broxtowe	NG9 1NZ	D	£399,995	2023-01	171.00	179.30	£419,410	100	£4,194
Broxtowe	NG9 1NZ	D	£399,995	2023-01	171.00	179.30	£419,410	100	£4,194
Broxtowe	NG9 1NZ	D	£396,995	2023-01	171.00	179.30	£416,264	100	£4,163
Broxtowe	NG9 1NZ	D	£392,995	2023-01	171.00	179.30	£412,070	100	£4,121
Broxtowe	NG9 1NZ	S	£259,995	2023-02	172.90	180.20	£270,972	57	£4,754
Broxtowe	NG9 1NZ	S	£332,995	2023-03	168.90	180.20	£355,274	77	£4,614
Broxtowe	NG9 1NZ	D	£449,995	2023-03	169.30	179.30	£476,575	138	£3,453
Broxtowe	NG9 1NZ	D	£444,995	2023-03	169.30	179.30	£471,279	138	£3,415
Broxtowe	NG9 1NZ	D	£359,995	2023-03	169.30	179.30	£381,259	79	£4,826
Broxtowe	NG9 1NJ	S	£352,995	2023-03	168.90	180.20	£376,612	79	£4,767
Broxtowe	NG9 1NZ	S	£339,995	2023-03	168.90	180.20	£362,742	77	£4,711
Broxtowe	NG9 1NZ	S	£334,995	2023-03	168.90	180.20	£357,407	77	£4,642
Broxtowe	NG9 1NZ	S	£334,995	2023-03	168.90	180.20	£357,407	77	£4,642
Broxtowe	NG9 1NZ	S	£333,995	2023-03	168.90	180.20	£356,340	77	£4,628
Broxtowe	NG9 1NZ	S	£332,995	2023-03	168.90	180.20	£355,274	77	£4,614
Broxtowe	NG9 1NZ	S	£255,995	2023-03	168.90	180.20	£273,122	57	£4,792
Broxtowe	NG9 1NJ	D	£434,995	2023-04	169.40	179.30	£460,417	100	£4,604
Broxtowe	NG9 1NZ	D	£434,995	2023-04	169.40	179.30	£460,417	121	£3,805
Broxtowe	NG9 1NZ	D	£374,995	2023-04	169.40	179.30	£396,910	79	£5,024
Broxtowe	NG9 1NZ	S	£334,995	2023-04	169.10	180.20	£356,985	77	£4,636
Broxtowe	NG9 1NW	S	£409,995	2023-05	168.10	180.20	£439,507	108	£4,070
Broxtowe	NG9 1NW	D	£454,995	2023-05	167.90	179.30	£485,888	138	£3,521
Broxtowe	NG9 1NW	D	£449,995	2023-05	167.90	179.30	£480,549	138	£3,482
Broxtowe	NG9 1NJ	S	£429,995	2023-05	168.10	180.20	£460,946	138	£3,340
Broxtowe	NG9 1NZ	S	£384,995	2023-05	168.10	180.20	£412,707	104	£3,968
Broxtowe	NG9 1NZ	S	£377,995	2023-05	168.10	180.20	£405,203	104	£3,896
Broxtowe	NG9 1NZ	S	£377,995	2023-05	168.10	180.20	£405,203	104	£3,896
Broxtowe	NG9 1NZ	S	£377,995	2023-05	168.10	180.20	£405,203	104	£3,896
Broxtowe	NG9 1QQ	D	£449,995	2023-06	172.60	179.30	£467,463	121	£3,863
Broxtowe	NG9 1NJ	S	£418,995	2023-06	173.10	180.20	£436,181	108	£4,039
Broxtowe	NG9 1NX	S	£399,995	2023-06	173.10	180.20	£416,401	108	£3,856
Broxtowe	NG9 1NJ	S	£414,995	2023-06	173.10	180.20	£432,017	108	£4,000
Broxtowe	NG9 1QQ	T	£349,995	2023-06	167.60	172.50	£360,228	77	£4,678
Broxtowe	NG9 1QQ	T	£347,995	2023-06	167.60	172.50	£358,169	77	£4,652
Broxtowe	NG9 1QQ	T	£339,995	2023-06	167.60	172.50	£349,935	77	£4,545
Broxtowe	NG9 1DZ	S	£325,995	2021-01	141.36	180.20	£415,565	129	£3,221
Broxtowe	NG9 1DZ	S	£369,995	2021-01	141.36	180.20	£471,655	117	£4,031
Broxtowe	NG9 1DZ	S	£369,995	2021-01	141.36	180.20	£471,655	117	£4,031
Broxtowe	NG9 1DZ	S	£374,995	2021-01	141.36	180.20	£478,028	117	£4,086
Broxtowe	NG9 1DZ	S	£366,995	2021-02	144.16	180.20	£458,744	117	£3,921
Broxtowe	NG9 1DZ	S	£379,995	2021-03	144.13	180.20	£475,093	117	£4,061
Broxtowe	NG9 3DJ	D	£980,000	2022-03	155.07	179.30	£1,133,127	284	£3,990
Broxtowe	NG16 3TS	S	£220,000	2021-03	144.13	180.20	£275,057	57	£4,826
Broxtowe	NG16 3TS	S	£220,000	2021-03	144.13	180.20	£275,057	57	£4,826
Broxtowe	NG16 3TS	D	£350,000	2021-04	144.13	179.30	£435,406	123	£3,540
Broxtowe	NG16 3TS	D	£350,000	2021-04	144.13	179.30	£435,406	123	£3,540
Broxtowe	NG16 3TS	D	£230,000	2021-06	146.02	179.30	£282,420	57	£4,955
Broxtowe	NG16 3TS	S	£220,000	2021-06	145.42	180.20	£272,617	57	£4,783

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Broxtowe	NG16 3TS	D	£220,000	2021-07	142.40	179.30	£277,008	57	£4,860
Broxtowe	NG16 3TS	D	£230,000	2021-09	146.13	179.30	£282,208	57	£4,951
Broxtowe	NG16 3TS	D	£220,000	2021-10	148.71	179.30	£265,255	57	£4,654
Broxtowe	NG16 3TS	D	£220,000	2021-11	151.01	179.30	£261,214	57	£4,583
Broxtowe	NG16 3TS	D	£230,000	2021-12	152.36	179.30	£270,668	57	£4,749
Broxtowe	NG16 3TS	D	£370,000	2022-03	155.07	179.30	£427,813	116	£3,688
Broxtowe	NG16 3TS	D	£230,000	2022-03	155.07	179.30	£265,938	57	£4,666
Broxtowe	NG16 3TS	D	£230,000	2022-03	155.07	179.30	£265,938	57	£4,666
Broxtowe	NG16 3UD	S	£179,995	2021-01	141.36	180.20	£229,450	65	£3,530
Broxtowe	NG16 3UD	S	£177,995	2021-01	141.36	180.20	£226,901	65	£3,491
Broxtowe	NG16 3UD	D	£289,995	2021-02	144.49	179.30	£359,860	126	£2,856
Broxtowe	NG16 3UD	T	£194,995	2021-02	142.22	172.50	£236,511	74	£3,196
Broxtowe	NG16 3UD	T	£198,995	2021-02	142.22	172.50	£241,363	74	£3,262
Broxtowe	NG16 3UD	T	£203,995	2021-02	142.22	172.50	£247,427	74	£3,344
Broxtowe	NG16 3UD	T	£234,995	2021-03	142.19	172.50	£285,088	86	£3,315
Broxtowe	NG16 3UD	T	£234,995	2021-03	142.19	172.50	£285,088	86	£3,315
Broxtowe	NG16 3UD	S	£179,995	2021-04	143.81	180.20	£225,541	65	£3,470
Broxtowe	NG16 3UD	S	£237,995	2021-04	143.81	180.20	£298,218	86	£3,468
Broxtowe	NG16 3UD	S	£192,995	2021-04	143.81	180.20	£241,831	74	£3,268
Broxtowe	NG16 3UD	D	£294,995	2021-05	143.19	179.30	£369,388	126	£2,932
Broxtowe	NG16 3UD	T	£195,995	2021-05	141.12	172.50	£239,577	74	£3,238
Broxtowe	NG16 3UD	T	£202,995	2021-05	141.12	172.50	£248,134	74	£3,353
Broxtowe	NG16 3UD	T	£195,995	2021-05	141.12	172.50	£239,577	74	£3,238
Broxtowe	NG16 3UD	S	£212,995	2021-07	141.99	180.20	£270,313	78	£3,466
Broxtowe	NG16 3UD	S	£264,995	2021-07	141.99	180.20	£336,306	112	£3,003
Broxtowe	NG16 3UD	S	£264,995	2021-08	144.94	180.20	£329,461	112	£2,942
Broxtowe	NG16 3UD	S	£202,995	2021-08	144.94	180.20	£252,378	74	£3,411
Broxtowe	NG16 3UD	S	£212,995	2021-08	144.94	180.20	£264,811	78	£3,395
Broxtowe	NG16 3UD	S	£261,900	2021-08	144.94	180.20	£325,613	112	£2,907
Broxtowe	NG16 3UD	T	£211,495	2021-09	143.11	172.50	£254,929	78	£3,268
Broxtowe	NG16 3UD	S	£215,995	2021-09	145.54	180.20	£267,434	78	£3,429
Broxtowe	NG16 3UD	T	£205,995	2021-09	143.11	172.50	£248,299	78	£3,183
Broxtowe	NG16 3UD	S	£215,995	2021-10	147.03	180.20	£264,724	78	£3,394
Broxtowe	NG16 3UD	F	£140,995	2021-11	134.25	153.60	£161,317	72	£2,241
Broxtowe	NG16 3UD	F	£129,995	2021-11	134.25	153.60	£148,732	62	£2,399
Broxtowe	NG16 3UD	F	£154,995	2021-11	134.25	153.60	£177,335	76	£2,333
Broxtowe	NG16 3UD	S	£214,995	2021-11	149.19	180.20	£259,683	78	£3,329
Broxtowe	NG16 3UD	S	£215,995	2021-11	149.19	180.20	£260,891	78	£3,345
Broxtowe	NG16 3UD	T	£177,495	2021-11	145.77	172.50	£210,042	65	£3,231
Broxtowe	NG16 3UD	T	£239,995	2021-11	145.77	172.50	£284,003	86	£3,302
Broxtowe	NG16 3UD	T	£179,995	2022-01	151.11	172.50	£205,474	65	£3,161
Broxtowe	NG16 3UD	T	£179,995	2022-03	149.57	172.50	£207,589	65	£3,194
Broxtowe	NG16 3UD	T	£234,995	2022-03	149.57	172.50	£271,021	86	£3,151
Broxtowe	NG16 3UD	T	£184,495	2022-03	149.57	172.50	£212,779	65	£3,274
Broxtowe	NG16 2WN	D	£260,000	2021-01	141.82	179.30	£328,712	116	£2,834
Broxtowe	NG16 2WN	D	£285,000	2021-01	141.82	179.30	£360,319	121	£2,978
Broxtowe	NG16 2WN	D	£340,000	2021-02	144.49	179.30	£421,912	145	£2,910
Broxtowe	NG16 2WN	D	£285,000	2021-02	144.49	179.30	£353,661	118	£2,997
Broxtowe	NG16 3JG	D	£241,995	2021-02	144.49	179.30	£300,296	89	£3,374
Broxtowe	NG16 2WN	D	£340,000	2021-03	144.21	179.30	£422,731	145	£2,915
Broxtowe	NG16 3JG	S	£189,995	2021-03	144.13	180.20	£237,543	69	£3,443
Broxtowe	NG16 3JG	S	£189,995	2021-03	144.13	180.20	£237,543	69	£3,443
Broxtowe	NG16 3JG	T	£184,995	2021-03	142.19	172.50	£224,430	88	£2,550

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Broxtowe	NG16 3JG	D	£274,995	2021-04	144.13	179.30	£342,098	112	£3,054
Broxtowe	NG16 3JG	D	£239,995	2021-04	144.13	179.30	£298,558	89	£3,355
Broxtowe	NG16 3JG	T	£164,995	2021-04	142.10	172.50	£200,293	58	£3,453
Broxtowe	NG16 3JG	T	£169,995	2021-04	142.10	172.50	£206,363	58	£3,558
Broxtowe	NG16 3JG	T	£169,995	2021-04	142.10	172.50	£206,363	58	£3,558
Broxtowe	NG16 3JG	T	£179,995	2021-04	142.10	172.50	£218,502	69	£3,167
Broxtowe	NG16 3JG	T	£184,995	2021-05	141.12	172.50	£226,131	88	£2,570
Broxtowe	NG16 3JG	D	£269,995	2021-05	143.19	179.30	£338,083	112	£3,019
Broxtowe	NG16 3RW	S	£189,995	2021-05	142.86	180.20	£239,655	69	£3,473
Broxtowe	NG16 3RW	S	£184,995	2021-05	142.86	180.20	£233,348	88	£2,652
Broxtowe	NG16 3RW	S	£189,995	2021-05	142.86	180.20	£239,655	69	£3,473
Broxtowe	NG16 3RW	T	£181,995	2021-05	141.12	172.50	£222,464	89	£2,500
Broxtowe	NG16 2WN	D	£325,000	2021-06	146.02	179.30	£399,072	116	£3,440
Broxtowe	NG16 3RW	D	£269,995	2021-06	146.02	179.30	£331,531	112	£2,960
Broxtowe	NG16 3RW	D	£244,995	2021-06	146.02	179.30	£300,833	91	£3,306
Broxtowe	NG16 3RW	D	£221,995	2021-06	146.02	179.30	£272,591	84	£3,245
Broxtowe	NG16 3RW	D	£241,995	2021-06	146.02	179.30	£297,149	89	£3,339
Broxtowe	NG16 3RW	T	£184,995	2021-06	144.29	172.50	£221,163	88	£2,513
Broxtowe	NG16 3RW	T	£169,995	2021-06	144.29	172.50	£203,231	58	£3,504
Broxtowe	NG16 3RW	T	£164,995	2021-06	144.29	172.50	£197,253	58	£3,401
Broxtowe	NG16 3RW	T	£169,995	2021-06	144.29	172.50	£203,231	58	£3,504
Broxtowe	NG16 3JG	D	£254,995	2021-06	146.02	179.30	£313,112	100	£3,131
Broxtowe	NG16 3RW	D	£254,995	2021-07	142.40	179.30	£321,072	100	£3,211
Broxtowe	NG16 3NS	D	£241,995	2021-07	142.40	179.30	£304,703	89	£3,424
Broxtowe	NG16 3NS	D	£252,995	2021-07	142.40	179.30	£318,553	91	£3,501
Broxtowe	NG16 3RW	D	£248,995	2021-07	142.40	179.30	£313,517	89	£3,523
Broxtowe	NG16 3JG	D	£248,995	2021-08	145.55	179.30	£306,732	89	£3,446
Broxtowe	NG16 3JG	D	£254,995	2021-08	145.55	179.30	£314,123	100	£3,141
Broxtowe	NG16 2WN	D	£320,000	2021-09	146.13	179.30	£392,637	121	£3,245
Broxtowe	NG16 3RW	D	£259,995	2021-09	146.13	179.30	£319,011	113	£2,823
Broxtowe	NG16 2WN	D	£380,000	2021-09	146.13	179.30	£466,256	165	£2,826
Broxtowe	NG16 3JG	S	£239,995	2021-09	145.54	180.20	£297,149	106	£2,803
Broxtowe	NG16 3JG	S	£239,995	2021-09	145.54	180.20	£297,149	106	£2,803
Broxtowe	NG16 2WN	D	£325,000	2021-09	146.13	179.30	£398,772	116	£3,438
Broxtowe	NG16 3JG	D	£279,995	2021-09	146.13	179.30	£343,551	117	£2,936
Broxtowe	NG16 3JG	D	£221,995	2021-09	146.13	179.30	£272,386	84	£3,243
Broxtowe	NG16 2WN	D	£360,000	2021-10	148.71	179.30	£434,053	149	£2,913
Broxtowe	NG16 2WN	D	£370,000	2021-10	148.71	179.30	£446,110	149	£2,994
Broxtowe	NG16 3JG	D	£249,995	2021-10	148.71	179.30	£301,420	89	£3,387
Broxtowe	NG16 3JG	D	£249,995	2021-10	148.71	179.30	£301,420	89	£3,387
Broxtowe	NG16 3JG	D	£249,995	2021-10	148.71	179.30	£301,420	89	£3,387
Broxtowe	NG16 3NU	D	£262,995	2021-10	148.71	179.30	£317,094	91	£3,485
Broxtowe	NG16 3JG	S	£242,995	2021-11	149.19	180.20	£293,503	106	£2,769
Broxtowe	NG16 3JG	D	£276,995	2021-11	151.01	179.30	£328,887	112	£2,936
Broxtowe	NG16 2WN	D	£300,000	2021-11	151.01	179.30	£356,202	116	£3,071
Broxtowe	NG16 3JG	D	£278,995	2021-11	151.01	179.30	£331,262	112	£2,958
Broxtowe	NG16 3JG	S	£242,995	2021-11	149.19	180.20	£293,503	106	£2,769
Broxtowe	NG16 3JG	T	£182,995	2021-11	145.77	172.50	£216,551	89	£2,433
Broxtowe	NG16 3JG	T	£186,995	2021-11	145.77	172.50	£221,284	88	£2,515
Broxtowe	NG16 3JG	T	£186,995	2021-11	145.77	172.50	£221,284	88	£2,515
Broxtowe	NG16 3JG	D	£299,995	2021-12	152.36	179.30	£353,040	117	£3,017
Broxtowe	NG16 3JG	D	£260,995	2021-12	152.36	179.30	£307,144	100	£3,071
Broxtowe	NG16 3RX	D	£249,995	2021-12	152.36	179.30	£294,199	89	£3,306

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Broxtowe	NG16 3JG	D	£226,995	2021-12	152.36	179.30	£267,132	84	£3,180
Broxtowe	NG16 3RX	D	£262,995	2021-12	152.36	179.30	£309,497	91	£3,401
Broxtowe	NG16 3RX	D	£260,995	2021-12	152.36	179.30	£307,144	100	£3,071
Broxtowe	NG16 3RX	T	£174,995	2021-12	146.29	172.50	£206,348	58	£3,558
Broxtowe	NG16 3RX	T	£179,995	2021-12	146.29	172.50	£212,244	58	£3,659
Broxtowe	NG16 3RX	T	£184,995	2021-12	146.29	172.50	£218,140	58	£3,761
Broxtowe	NG16 3JG	D	£261,895	2021-12	152.36	179.30	£308,203	100	£3,082
Broxtowe	NG16 2WN	D	£385,000	2022-02	154.90	179.30	£445,646	145	£3,073
Broxtowe	NG16 2WN	D	£422,262	2022-02	154.90	179.30	£488,777	149	£3,280
Broxtowe	NG16 3RX	D	£266,995	2022-02	154.90	179.30	£309,052	113	£2,735
Broxtowe	NG16 3RX	D	£261,895	2022-02	154.90	179.30	£303,149	91	£3,331
Broxtowe	NG16 3RX	D	£278,995	2022-02	154.90	179.30	£322,943	112	£2,883
Broxtowe	NG16 2WN	D	£390,000	2022-02	154.90	179.30	£451,433	149	£3,030
Broxtowe	NG16 2WN	D	£320,000	2022-02	154.90	179.30	£370,407	121	£3,061
Broxtowe	NG16 3RX	S	£246,995	2022-03	153.93	180.20	£289,148	106	£2,728
Broxtowe	NG16 3JG	S	£219,995	2022-03	153.93	180.20	£257,540	84	£3,066
Broxtowe	NG16 3RX	S	£246,995	2022-03	153.93	180.20	£289,148	106	£2,728
Broxtowe	NG16 2WN	D	£355,000	2022-04	155.20	179.30	£410,126	132	£3,107
Broxtowe	NG16 3JG	D	£229,995	2022-04	155.20	179.30	£265,709	84	£3,163
Broxtowe	NG16 3JG	S	£246,995	2022-04	154.00	180.20	£289,016	106	£2,727
Broxtowe	NG16 3JG	S	£219,995	2022-04	154.00	180.20	£257,423	84	£3,065
Broxtowe	NG16 3JG	D	£311,995	2022-04	155.20	179.30	£360,443	117	£3,081
Broxtowe	NG16 3JG	D	£311,995	2022-05	159.00	179.30	£351,828	117	£3,007
Broxtowe	NG16 3JG	T	£214,995	2022-05	154.20	172.50	£240,510	88	£2,733
Broxtowe	NG16 3JG	T	£214,995	2022-05	154.20	172.50	£240,510	88	£2,733
Broxtowe	NG16 3JG	T	£199,995	2022-05	154.20	172.50	£223,730	89	£2,514
Broxtowe	NG16 3JG	T	£187,995	2022-05	154.20	172.50	£210,306	69	£3,048
Broxtowe	NG16 3JG	D	£311,995	2022-06	161.90	179.30	£345,526	117	£2,953
Broxtowe	NG16 3JG	T	£191,995	2022-06	158.10	172.50	£209,482	69	£3,036
Broxtowe	NG16 3JG	D	£280,995	2022-06	161.90	179.30	£311,195	112	£2,779
Broxtowe	NG16 3JG	D	£266,995	2022-06	161.90	179.30	£295,690	91	£3,249
Broxtowe	NG16 3JG	D	£311,995	2022-06	161.90	179.30	£345,526	117	£2,953
Broxtowe	NG16 3JG	S	£239,995	2022-06	161.50	180.20	£267,784	84	£3,188
Broxtowe	NG16 3JG	D	£309,995	2022-06	161.90	179.30	£343,311	117	£2,934
Broxtowe	NG16 3JG	D	£274,995	2022-06	161.90	179.30	£304,550	100	£3,045
Broxtowe	NG16 3JG	D	£324,995	2022-06	161.90	179.30	£359,923	112	£3,214
Broxtowe	NG16 3JG	D	£304,995	2022-06	161.90	179.30	£337,774	117	£2,887
Broxtowe	NG16 3JG	D	£261,895	2022-06	161.90	179.30	£290,042	91	£3,187
Broxtowe	NG16 3JG	D	£261,895	2022-06	161.90	179.30	£290,042	91	£3,187
Broxtowe	NG16 3JG	S	£239,995	2022-06	161.50	180.20	£267,784	84	£3,188
Broxtowe	NG16 3JG	S	£239,995	2022-06	161.50	180.20	£267,784	84	£3,188
Broxtowe	NG16 3JG	S	£239,995	2022-06	161.50	180.20	£267,784	84	£3,188
Broxtowe	NG16 3JG	T	£219,995	2022-06	158.10	172.50	£240,032	88	£2,728
Broxtowe	NG16 3JG	T	£214,995	2022-06	158.10	172.50	£234,577	89	£2,636
Broxtowe	NG16 3JG	T	£219,995	2022-06	158.10	172.50	£240,032	88	£2,728
Broxtowe	NG16 2UF	D	£365,000	2022-08	168.20	179.30	£389,087	117	£3,326
Broxtowe	NG16 3JG	D	£279,995	2022-08	168.20	179.30	£298,473	100	£2,985
Broxtowe	NG16 3JG	D	£269,995	2022-08	168.20	179.30	£287,813	89	£3,234
Broxtowe	NG16 3JG	D	£309,995	2022-09	170.20	179.30	£326,569	117	£2,791
Broxtowe	NG16 3JG	D	£284,995	2022-09	170.20	179.30	£300,233	100	£3,002
Broxtowe	NG16 3JG	D	£281,995	2022-09	170.20	179.30	£297,072	100	£2,971
Broxtowe	NG16 3NU	D	£316,995	2022-09	170.20	179.30	£333,944	117	£2,854
Broxtowe	NG16 3JG	D	£294,995	2022-10	170.60	179.30	£310,039	113	£2,744

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Flsp sqm	£psm (HPI Dec'24)
Broxtowe	NG16 3JG	D	£294,995	2022-10	170.60	179.30	£310,039	113	£2,744
Broxtowe	NG16 3NU	D	£254,995	2022-11	168.30	179.30	£271,661	84	£3,234
Broxtowe	NG16 2YT	F	£164,000	2021-01	131.65	153.60	£191,344	65	£2,944
Broxtowe	NG16 2JL	T	£280,000	2021-01	139.34	172.50	£346,634	153	£2,266
Broxtowe	NG16 2YS	T	£255,000	2021-07	140.56	172.50	£312,945	118	£2,652
Broxtowe	NG16 2JL	S	£285,000	2021-11	149.19	180.20	£344,239	153	£2,250
Broxtowe	NG16 2YS	T	£275,000	2021-12	146.29	172.50	£324,270	129	£2,514
Broxtowe	NG16 2YS	T	£275,000	2022-02	149.74	172.50	£316,799	129	£2,456
Broxtowe	NG16 2YS	T	£285,000	2022-04	150.10	172.50	£327,532	129	£2,539
Broxtowe	NG16 2ZG	D	£261,900	2022-05	159.00	179.30	£295,338	87	£3,395
Broxtowe	NG16 2ZG	D	£260,000	2022-07	164.80	179.30	£282,876	87	£3,251
Broxtowe	NG16 2HX	D	£325,000	2022-07	164.80	179.30	£353,595	129	£2,741
Broxtowe	NG9 8JP	S	£340,000	2021-01	141.36	180.20	£433,418	154	£2,814
Broxtowe	NG9 8JS	D	£357,500	2021-02	144.49	179.30	£443,628	131	£3,386
Broxtowe	NG9 8JP	D	£375,000	2021-02	144.49	179.30	£465,344	154	£3,022
Broxtowe	NG9 8JP	D	£400,000	2021-03	144.21	179.30	£497,330	158	£3,148
Broxtowe	NG9 8JP	D	£400,000	2021-03	144.21	179.30	£497,330	158	£3,148
Broxtowe	NG9 8JP	S	£280,000	2021-06	145.42	180.20	£346,967	126	£2,754
Broxtowe	NG9 8JS	S	£285,000	2021-06	145.42	180.20	£353,163	126	£2,803
Broxtowe	NG9 8JP	S	£280,000	2021-06	145.42	180.20	£346,967	128	£2,711
Broxtowe	NG9 8JP	S	£280,000	2021-06	145.42	180.20	£346,967	126	£2,754
Broxtowe	NG9 8JP	D	£490,000	2021-06	146.02	179.30	£601,678	162	£3,714
Broxtowe	NG9 8JP	S	£280,000	2021-07	141.99	180.20	£355,349	128	£2,776
Broxtowe	NG9 8JP	S	£280,000	2021-07	141.99	180.20	£355,349	126	£2,820
Broxtowe	NG9 8JP	S	£280,000	2021-07	141.99	180.20	£355,349	128	£2,776
Broxtowe	NG9 8JP	S	£280,000	2021-07	141.99	180.20	£355,349	128	£2,776
Broxtowe	NG9 8JP	S	£260,000	2021-08	144.94	180.20	£323,251	116	£2,787
Broxtowe	NG9 8JP	D	£390,000	2021-09	146.13	179.30	£478,526	131	£3,653
Broxtowe	NG9 8JP	D	£490,000	2021-09	146.13	179.30	£601,225	162	£3,711
Broxtowe	NG9 8JP	S	£260,000	2021-09	145.54	180.20	£321,918	116	£2,775
Broxtowe	NG9 8JP	S	£340,000	2021-11	149.19	180.20	£410,671	154	£2,667
Broxtowe	NG9 8JP	D	£380,000	2021-12	152.36	179.30	£447,191	158	£2,830
Nottingham	NG7 7HX	F	£121,495	2021-01	134.04	148.50	£134,602	60	£2,243
Nottingham	NG5 1EN	D	£290,000	2021-01	145.22	178.20	£355,860	131	£2,716
Nottingham	NG7 7HX	F	£102,495	2021-01	134.04	148.50	£113,552	50	£2,271
Nottingham	NG7 7HX	F	£118,500	2021-01	134.04	148.50	£131,284	55	£2,387
Nottingham	NG7 7HX	F	£93,495	2021-01	134.04	148.50	£103,581	44	£2,354
Nottingham	NG7 7HX	F	£123,283	2021-01	134.04	148.50	£136,583	55	£2,483
Nottingham	NG7 7HX	F	£129,495	2021-01	134.04	148.50	£143,465	60	£2,391
Nottingham	NG7 7HX	F	£103,417	2021-01	134.04	148.50	£114,573	53	£2,162
Nottingham	NG7 7HX	F	£143,721	2021-01	134.04	148.50	£159,225	73	£2,181
Nottingham	NG7 7HX	F	£129,495	2021-01	134.04	148.50	£143,465	59	£2,432
Nottingham	NG5 1EN	D	£295,000	2021-02	146.25	178.20	£359,446	131	£2,744
Nottingham	NG5 1EN	D	£285,000	2021-02	146.25	178.20	£347,262	118	£2,943
Nottingham	NG5 1EN	D	£250,000	2021-03	146.31	178.20	£304,490	116	£2,625
Nottingham	NG7 7HX	F	£107,000	2021-04	133.88	148.50	£118,685	43	£2,760
Nottingham	NG5 1RQ	S	£175,000	2021-04	146.72	177.30	£211,474	81	£2,611
Nottingham	NG5 1RQ	S	£175,000	2021-04	146.72	177.30	£211,474	81	£2,611
Nottingham	NG5 1RQ	S	£175,000	2021-05	145.44	177.30	£213,335	81	£2,634
Nottingham	NG5 1RQ	S	£175,000	2021-05	145.44	177.30	£213,335	81	£2,634
Nottingham	NG5 1RQ	S	£240,000	2021-05	145.44	177.30	£292,574	122	£2,398
Nottingham	NG5 1RQ	S	£225,000	2021-05	145.44	177.30	£274,288	91	£3,014
Nottingham	NG5 1RQ	S	£240,000	2021-05	145.44	177.30	£292,574	122	£2,398

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Nottingham	NG5 1RQ	S	£220,000	2021-05	145.44	177.30	£268,193	91	£2,947
Nottingham	NG5 1EN	D	£250,000	2021-07	148.80	178.20	£299,395	116	£2,581
Nottingham	NG5 1EN	D	£295,000	2021-08	151.78	178.20	£346,350	119	£2,911
Nottingham	NG5 1EQ	D	£340,000	2021-10	156.26	178.20	£387,738	148	£2,620
Nottingham	NG5 1EQ	D	£340,000	2021-10	156.26	178.20	£387,738	142	£2,731
Nottingham	NG5 1EN	D	£315,000	2021-11	156.62	178.20	£358,403	119	£3,012
Nottingham	NG5 1RQ	S	£230,000	2021-12	154.08	177.30	£264,661	91	£2,908
Nottingham	NG5 1RQ	S	£230,000	2022-01	156.14	177.30	£261,169	91	£2,870
Nottingham	NG5 1RQ	S	£230,000	2022-01	156.14	177.30	£261,169	91	£2,870
Nottingham	NG5 1RQ	D	£235,000	2022-01	157.53	178.20	£265,835	91	£2,921
Nottingham	NG5 1RQ	S	£230,000	2022-02	158.82	177.30	£256,762	91	£2,822
Nottingham	NG5 1RQ	S	£275,000	2022-04	161.20	177.30	£302,466	122	£2,479
Nottingham	NG5 1RQ	S	£235,000	2022-04	161.20	177.30	£258,471	91	£2,840
Nottingham	NG5 1RQ	D	£255,000	2022-04	163.00	178.20	£278,779	91	£3,064
Nottingham	NG5 1RQ	S	£300,000	2022-05	163.50	177.30	£325,321	122	£2,667
Nottingham	NG5 1RQ	S	£280,000	2022-07	170.50	177.30	£291,167	122	£2,387
Nottingham	NG5 1RQ	D	£260,000	2022-08	173.60	178.20	£266,889	91	£2,933
Nottingham	NG5 1RQ	S	£315,000	2022-09	174.00	177.30	£320,974	122	£2,631
Nottingham	NG5 1RQ	S	£200,000	2022-09	174.00	177.30	£203,793	81	£2,516
Nottingham	NG5 1RQ	S	£200,000	2022-10	175.70	177.30	£201,821	81	£2,492
Nottingham	NG5 1RQ	S	£320,000	2022-12	178.10	177.30	£318,563	122	£2,611
Nottingham	NG5 1RQ	S	£315,000	2022-12	178.10	177.30	£313,585	122	£2,570
Nottingham	NG5 1RQ	S	£300,000	2022-12	178.10	177.30	£298,652	122	£2,448
Nottingham	NG5 1RQ	S	£300,000	2022-12	178.10	177.30	£298,652	122	£2,448
Nottingham	NG5 1RQ	S	£220,000	2023-01	177.20	177.30	£220,124	81	£2,718
Nottingham	NG5 1RQ	S	£230,000	2023-02	176.90	177.30	£230,520	81	£2,846
Nottingham	NG8 3DB	D	£285,000	2021-10	156.26	178.20	£325,016	112	£2,902
Nottingham	NG8 3DJ	F	£175,000	2021-12	135.12	148.50	£192,329	66	£2,914
Nottingham	NG8 3DJ	F	£175,000	2021-12	135.12	148.50	£192,329	66	£2,914
Nottingham	NG8 3DJ	F	£175,000	2021-12	135.12	148.50	£192,329	66	£2,914
Nottingham	NG8 3DJ	F	£165,000	2021-12	135.12	148.50	£181,339	66	£2,748
Nottingham	NG8 3DJ	F	£165,000	2021-12	135.12	148.50	£181,339	66	£2,748
Nottingham	NG8 3DJ	F	£175,000	2021-12	135.12	148.50	£192,329	66	£2,914
Nottingham	NG8 3DJ	F	£175,000	2021-12	135.12	148.50	£192,329	66	£2,914
Nottingham	NG8 3DJ	F	£175,000	2021-12	135.12	148.50	£192,329	66	£2,914
Nottingham	NG8 3DJ	F	£165,000	2021-12	135.12	148.50	£181,339	66	£2,748
Nottingham	NG8 3DJ	F	£165,000	2021-12	135.12	148.50	£181,339	66	£2,748
Nottingham	NG8 3DJ	F	£175,000	2021-12	135.12	148.50	£192,329	66	£2,914
Nottingham	NG8 3DJ	F	£170,000	2022-01	135.82	148.50	£185,871	66	£2,816
Nottingham	NG8 3DJ	S	£272,500	2022-02	158.82	177.30	£304,208	144	£2,113
Nottingham	NG8 3DJ	S	£270,000	2022-02	158.82	177.30	£301,417	144	£2,093
Nottingham	NG8 3DJ	S	£270,000	2022-02	158.82	177.30	£301,417	144	£2,093
Nottingham	NG8 3DJ	S	£270,000	2022-03	159.36	177.30	£300,395	144	£2,086
Nottingham	NG8 3DJ	S	£270,000	2022-03	159.36	177.30	£300,395	144	£2,086
Nottingham	NG8 3DJ	S	£270,000	2022-03	159.36	177.30	£300,395	144	£2,086
Nottingham	NG8 3DJ	S	£270,000	2022-03	159.36	177.30	£300,395	144	£2,086
Nottingham	NG8 3DP	S	£261,900	2022-03	159.36	177.30	£291,383	117	£2,490
Nottingham	NG8 3DJ	S	£290,000	2022-03	159.36	177.30	£322,647	144	£2,241
Nottingham	NG8 3DP	S	£261,900	2022-03	159.36	177.30	£291,383	117	£2,490
Nottingham	NG8 3DP	S	£261,900	2022-03	159.36	177.30	£291,383	117	£2,490
Nottingham	NG8 3DP	S	£261,900	2022-03	159.36	177.30	£291,383	117	£2,490
Nottingham	NG8 3DP	S	£265,000	2022-04	161.20	177.30	£291,467	117	£2,491
Nottingham	NG8 3DP	S	£265,000	2022-04	161.20	177.30	£291,467	117	£2,491

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Nottingham	NG8 3DP	T	£250,000	2022-04	157.10	171.00	£272,120	112	£2,430
Nottingham	NG8 3DP	T	£245,000	2022-04	157.10	171.00	£266,677	112	£2,381
Nottingham	NG8 3DP	T	£250,000	2022-04	157.10	171.00	£272,120	112	£2,430
Nottingham	NG8 3DP	S	£265,000	2022-04	161.20	177.30	£291,467	117	£2,491
Nottingham	NG8 3DP	S	£265,000	2022-04	161.20	177.30	£291,467	117	£2,491
Nottingham	NG8 3DP	S	£275,000	2022-04	161.20	177.30	£302,466	117	£2,585
Nottingham	NG8 3DP	S	£265,000	2022-04	161.20	177.30	£291,467	117	£2,491
Nottingham	NG8 3DP	S	£250,000	2022-05	163.50	177.30	£271,101	112	£2,421
Nottingham	NG8 3DP	S	£250,000	2022-05	163.50	177.30	£271,101	112	£2,421
Nottingham	NG8 3DP	S	£250,000	2022-05	163.50	177.30	£271,101	112	£2,421
Nottingham	NG8 3DP	S	£250,000	2022-05	163.50	177.30	£271,101	112	£2,421
Nottingham	NG8 3DP	S	£250,000	2022-06	167.20	177.30	£265,102	112	£2,367
Nottingham	NG8 3DP	S	£250,000	2022-06	167.20	177.30	£265,102	112	£2,367
Nottingham	NG8 3DP	S	£250,000	2022-06	167.20	177.30	£265,102	112	£2,367
Nottingham	NG8 3DP	T	£175,000	2022-06	163.70	171.00	£182,804	66	£2,770
Nottingham	NG8 3DP	T	£165,000	2022-07	167.10	171.00	£168,851	66	£2,558
Nottingham	NG8 3DJ	S	£290,000	2022-12	178.10	177.30	£288,697	144	£2,005
Nottingham	NG6 8YZ	S	£162,000	2021-02	146.16	177.30	£196,515	97	£2,026
Nottingham	NG1 1AW	F	£425,000	2022-06	142.70	148.50	£442,274	190	£2,328
Nottingham	NG11 8BF	F	£260,000	2021-02	134.36	148.50	£287,362	66	£4,387
Nottingham	NG11 8DB	F	£290,000	2021-03	133.98	148.50	£321,429	67	£4,797
Nottingham	NG11 8BF	F	£132,000	2021-04	133.88	148.50	£146,415	62	£2,362
Nottingham	NG11 8BZ	F	£183,750	2021-05	131.89	148.50	£206,891	62	£3,337
Nottingham	NG11 7HN	D	£325,000	2021-06	147.60	178.20	£392,378	90	£4,360
Nottingham	NG11 7HN	S	£260,000	2021-06	147.61	177.30	£312,296	72	£4,337
Nottingham	NG11 7HN	D	£450,000	2021-06	147.60	178.20	£543,293	119	£4,565
Nottingham	NG11 7HN	S	£345,000	2021-06	147.61	177.30	£414,393	110	£3,767
Nottingham	NG11 8BZ	F	£295,000	2021-06	133.22	148.50	£328,836	62	£5,304
Nottingham	NG11 7HN	S	£345,000	2021-06	147.61	177.30	£414,393	110	£3,767
Nottingham	NG11 7HN	S	£260,000	2021-06	147.61	177.30	£312,296	72	£4,337
Nottingham	NG11 8DB	T	£335,000	2021-07	147.30	171.00	£388,900	73	£5,327
Nottingham	NG11 7HN	S	£250,000	2021-07	148.84	177.30	£297,803	71	£4,194
Nottingham	NG11 7HN	S	£300,000	2021-08	151.60	177.30	£350,858	90	£3,898
Nottingham	NG11 7HN	S	£340,000	2021-09	153.18	177.30	£393,537	115	£3,422
Nottingham	NG11 7HN	S	£330,000	2021-10	154.72	177.30	£378,161	115	£3,288
Nottingham	NG11 8DA	F	£276,000	2021-10	136.50	148.50	£300,264	92	£3,264
Nottingham	NG11 8BF	F	£176,000	2021-11	136.69	148.50	£191,206	62	£3,084
Nottingham	NG11 8DA	F	£245,000	2021-11	136.69	148.50	£266,168	61	£4,363
Nottingham	NG11 8DB	D	£251,250	2022-01	157.53	178.20	£284,217	73	£3,893
Nottingham	NG11 8DB	S	£335,000	2022-01	156.14	177.30	£380,399	73	£5,211
Nottingham	NG11 8BH	F	£178,950	2022-06	142.70	148.50	£186,223	61	£3,053
Nottingham	NG11 8BF	F	£160,000	2022-06	142.70	148.50	£166,503	69	£2,413
Nottingham	NG11 8BZ	F	£171,000	2022-10	148.90	148.50	£170,541	95	£1,795
Nottingham	NG11 8BF	F	£320,000	2023-03	147.50	148.50	£322,169	69	£4,669
Nottingham	NG11 8BH	F	£180,000	2023-05	148.50	148.50	£180,000	83	£2,169
Nottingham	NG11 8BH	F	£204,000	2023-06	152.00	148.50	£199,303	74	£2,693
Nottingham	NG2 4RP	T	£272,500	2021-02	144.33	171.00	£322,854	96	£3,363
Nottingham	NG2 4DL	S	£320,000	2021-02	146.16	177.30	£388,177	126	£3,081
Nottingham	NG2 4RL	T	£430,000	2021-02	144.33	171.00	£509,457	120	£4,245
Nottingham	NG2 4RP	T	£267,500	2021-03	144.58	171.00	£316,382	88	£3,595
Nottingham	NG2 4RS	S	£278,000	2021-03	146.43	177.30	£336,607	98	£3,435
Nottingham	NG2 4RS	S	£225,000	2021-03	146.43	177.30	£272,434	71	£3,837
Nottingham	NG2 4RQ	S	£335,000	2021-03	146.43	177.30	£405,624	125	£3,245

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Nottingham	NG2 4RL	T	£430,000	2021-03	144.58	171.00	£508,577	138	£3,685
Nottingham	NG2 4RS	S	£225,000	2021-04	146.72	177.30	£271,895	71	£3,830
Nottingham	NG2 4RJ	T	£430,000	2021-06	146.71	171.00	£501,193	116	£4,321
Nottingham	NG2 4RS	S	£330,000	2021-06	147.61	177.30	£396,376	127	£3,121
Nottingham	NG2 4RS	S	£330,000	2021-06	147.61	177.30	£396,376	127	£3,121
Nottingham	NG2 4DL	T	£260,000	2021-06	146.71	171.00	£303,047	93	£3,259
Nottingham	NG2 4DL	T	£260,000	2021-06	146.71	171.00	£303,047	93	£3,259
Nottingham	NG2 4DL	T	£260,000	2021-07	147.30	171.00	£301,833	93	£3,246
Nottingham	NG2 4RS	S	£335,000	2021-07	148.84	177.30	£399,056	125	£3,192
Nottingham	NG2 4DL	T	£285,000	2021-08	149.60	171.00	£325,769	96	£3,393
Nottingham	NG2 4RS	S	£330,000	2021-09	153.18	177.30	£381,962	127	£3,008
Nottingham	NG2 4DN	T	£370,000	2021-09	150.36	171.00	£420,790	125	£3,366
Nottingham	NG2 4DN	T	£370,000	2021-09	150.36	171.00	£420,790	125	£3,366
Nottingham	NG2 4DN	T	£390,000	2021-09	150.36	171.00	£443,536	115	£3,857
Nottingham	NG2 4RS	S	£330,000	2021-10	154.72	177.30	£378,161	127	£2,978
Nottingham	NG2 4DL	T	£260,000	2022-01	152.41	171.00	£291,713	93	£3,137
Nottingham	NG2 4DN	T	£380,000	2022-02	155.12	171.00	£418,901	125	£3,351
Nottingham	NG2 4RS	F	£210,000	2022-03	136.92	148.50	£227,761	75	£3,037
Nottingham	NG2 4DN	T	£370,000	2022-03	154.90	171.00	£408,457	125	£3,268
Nottingham	NG2 4RN	F	£682,500	2022-06	142.70	148.50	£710,240	150	£4,735
Nottingham	NG2 4RN	F	£250,000	2022-06	142.70	148.50	£260,161	70	£3,717
Nottingham	NG2 4RN	F	£266,795	2022-07	145.30	148.50	£272,671	70	£3,895
Nottingham	NG2 4RN	F	£320,000	2022-07	145.30	148.50	£327,047	86	£3,803
Nottingham	NG2 4RN	F	£282,900	2022-07	145.30	148.50	£289,130	86	£3,362
Nottingham	NG2 4RN	F	£325,000	2022-09	148.00	148.50	£326,098	84	£3,882
Nottingham	NG2 4RN	F	£408,000	2022-09	148.00	148.50	£409,378	103	£3,975
Nottingham	NG2 4RN	F	£259,900	2022-10	148.90	148.50	£259,202	72	£3,600
Nottingham	NG2 4RN	F	£290,000	2022-10	148.90	148.50	£289,221	69	£4,192
Nottingham	NG2 4RN	F	£325,000	2022-10	148.90	148.50	£324,127	83	£3,905
Nottingham	NG2 4RN	F	£336,000	2022-11	147.30	148.50	£338,737	86	£3,939
Nottingham	NG2 4RN	F	£345,000	2023-01	148.90	148.50	£344,073	83	£4,145
Nottingham	NG2 4RN	F	£298,500	2023-03	147.50	148.50	£300,524	72	£4,174
Nottingham	NG2 4RN	F	£323,000	2023-03	147.50	148.50	£325,190	77	£4,223
Nottingham	NG2 4RN	F	£425,000	2023-04	148.80	148.50	£424,143	81	£5,236
Nottingham	NG7 5DS	F	£132,500	2021-05	131.89	148.50	£149,187	59	£2,529
Nottingham	NG7 5DS	F	£148,000	2021-06	133.22	148.50	£164,975	59	£2,796
Nottingham	NG7 5DS	F	£100,500	2021-07	133.98	148.50	£111,392	46	£2,422
Nottingham	NG7 5DS	F	£137,000	2022-08	148.00	148.50	£137,463	59	£2,330
Nottingham	NG7 5DS	F	£119,000	2022-08	148.00	148.50	£119,402	49	£2,437
Nottingham	NG7 2NS	T	£259,000	2021-10	151.49	171.00	£292,356	95	£3,077
Nottingham	NG7 2NS	T	£254,000	2021-11	151.24	171.00	£287,186	95	£3,023
Nottingham	NG7 2NS	T	£255,000	2022-03	154.90	171.00	£281,504	95	£2,963
Nottingham	NG7 2NS	T	£255,000	2022-04	157.10	171.00	£277,562	95	£2,922
Nottingham	NG3 5HA	D	£499,000	2021-02	146.25	178.20	£608,012	176	£3,455
Nottingham	NG3 5HA	D	£499,000	2021-02	146.25	178.20	£608,012	188	£3,234
Nottingham	NG3 5LR	D	£172,995	2021-04	146.88	178.20	£209,884	71	£2,956
Nottingham	NG3 5LR	S	£150,995	2021-04	146.72	177.30	£182,466	71	£2,570
Nottingham	NG3 5LR	S	£139,995	2021-04	146.72	177.30	£169,173	61	£2,773
Nottingham	NG3 5LR	D	£170,995	2021-05	145.58	178.20	£209,310	71	£2,948
Nottingham	NG3 5LR	D	£175,995	2021-05	145.58	178.20	£215,430	72	£2,992
Nottingham	NG2 3EY	F	£187,500	2021-09	135.98	148.50	£204,764	54	£3,792
Nottingham	NG2 3EY	F	£345,000	2021-12	135.12	148.50	£379,163	88	£4,309
Nottingham	NG2 2AE	S	£240,000	2022-01	156.14	177.30	£272,525	85	£3,206

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Nottingham	NG2 2AE	T	£225,000	2022-01	152.41	171.00	£252,444	69	£3,659
Nottingham	NG2 2AE	S	£250,000	2022-01	156.14	177.30	£283,880	85	£3,340
Nottingham	NG2 2AE	T	£205,000	2022-01	152.41	171.00	£230,005	69	£3,333
Nottingham	NG2 2AE	T	£225,000	2022-01	152.41	171.00	£252,444	69	£3,659
Nottingham	NG2 2AE	T	£220,000	2022-02	155.12	171.00	£242,522	69	£3,515
Nottingham	NG2 2EF	T	£295,000	2022-02	155.12	171.00	£325,200	115	£2,828
Nottingham	NG2 2EF	T	£295,000	2022-03	154.90	171.00	£325,662	115	£2,832
Nottingham	NG2 2AE	T	£225,000	2022-03	154.90	171.00	£248,386	69	£3,600
Nottingham	NG2 2EF	T	£285,000	2022-03	154.90	171.00	£314,622	115	£2,736
Nottingham	NG2 2EH	T	£320,000	2022-04	157.10	171.00	£348,313	105	£3,317
Nottingham	NG2 2EH	T	£320,000	2022-04	157.10	171.00	£348,313	105	£3,317
Nottingham	NG2 2EF	T	£255,000	2022-04	157.10	171.00	£277,562	85	£3,265
Nottingham	NG2 2EF	T	£310,000	2022-05	159.40	171.00	£332,560	115	£2,892
Nottingham	NG2 2EF	T	£310,000	2022-05	159.40	171.00	£332,560	115	£2,892
Nottingham	NG7 1QD	F	£111,600	2021-01	134.04	148.50	£123,639	50	£2,473
Nottingham	NG8 2BF	D	£680,000	2021-01	145.22	178.20	£834,431	214	£3,899
Nottingham	NG8 2FG	D	£438,000	2021-01	145.22	178.20	£537,471	118	£4,555
Nottingham	NG8 2FH	D	£672,995	2021-01	145.22	178.20	£825,835	214	£3,859
Nottingham	NG8 2BF	S	£304,950	2021-02	146.16	177.30	£369,921	92	£4,021
Nottingham	NG8 2BF	S	£310,000	2021-02	146.16	177.30	£376,047	92	£4,087
Nottingham	NG8 2FG	D	£450,000	2021-03	146.31	178.20	£548,083	118	£4,645
Nottingham	NG8 1BA	D	£409,995	2021-03	146.31	178.20	£499,358	113	£4,419
Nottingham	NG8 1BA	D	£329,995	2021-03	146.31	178.20	£401,921	88	£4,567
Nottingham	NG8 2BF	D	£435,000	2021-03	146.31	178.20	£529,813	123	£4,307
Nottingham	NG8 2BF	D	£440,000	2021-04	146.88	178.20	£533,824	118	£4,524
Nottingham	NG8 1BE	S	£234,995	2021-04	146.72	177.30	£283,974	65	£4,369
Nottingham	NG8 1BE	S	£234,995	2021-04	146.72	177.30	£283,974	65	£4,369
Nottingham	NG8 1BA	D	£579,995	2021-05	145.58	178.20	£709,954	166	£4,277
Nottingham	NG8 1BE	D	£329,995	2021-05	145.58	178.20	£403,937	88	£4,590
Nottingham	NG8 1BE	D	£299,995	2021-06	147.60	178.20	£362,189	82	£4,417
Nottingham	NG8 1BA	D	£369,995	2021-07	148.80	178.20	£443,099	100	£4,431
Nottingham	NG8 1BF	S	£234,995	2021-07	148.84	177.30	£279,929	65	£4,307
Nottingham	NG8 1BF	S	£235,995	2021-07	148.84	177.30	£281,120	65	£4,325
Nottingham	NG8 1BF	S	£239,995	2021-07	148.84	177.30	£285,885	65	£4,398
Nottingham	NG8 1BF	S	£239,995	2021-08	151.60	177.30	£280,680	65	£4,318
Nottingham	NG8 1BF	D	£334,995	2021-08	151.78	178.20	£393,307	88	£4,469
Nottingham	NG8 1BE	D	£332,995	2021-08	151.78	178.20	£390,959	88	£4,443
Nottingham	NG8 1BA	D	£490,995	2021-09	153.47	178.20	£570,113	140	£4,072
Nottingham	NG8 1AZ	D	£592,995	2021-09	153.47	178.20	£688,550	166	£4,148
Nottingham	NG8 1BA	D	£369,995	2021-09	153.47	178.20	£429,616	100	£4,296
Nottingham	NG8 1BF	D	£349,995	2021-09	153.47	178.20	£406,393	95	£4,278
Nottingham	NG8 1BA	D	£494,995	2021-10	156.26	178.20	£564,496	140	£4,032
Nottingham	NG8 1AZ	D	£465,995	2021-10	156.26	178.20	£531,424	131	£4,057
Nottingham	NG8 1BA	D	£370,995	2021-11	156.62	178.20	£422,113	100	£4,221
Nottingham	NG8 1AZ	D	£374,995	2021-11	156.62	178.20	£426,664	100	£4,267
Nottingham	NG8 1AZ	D	£438,995	2021-11	156.62	178.20	£499,482	113	£4,420
Nottingham	NG8 1AZ	D	£449,995	2021-11	156.62	178.20	£511,998	121	£4,231
Nottingham	NG8 1BA	D	£349,995	2021-12	156.56	178.20	£398,372	95	£4,193
Nottingham	NG8 1BA	D	£404,995	2021-12	156.56	178.20	£460,974	113	£4,079
Nottingham	NG8 1AZ	D	£354,995	2021-12	156.56	178.20	£404,063	95	£4,253
Nottingham	NG8 1BA	D	£468,995	2021-12	156.56	178.20	£533,820	131	£4,075
Nottingham	NG8 1AZ	D	£374,995	2021-12	156.56	178.20	£426,827	100	£4,268
Nottingham	NG8 1BA	D	£419,995	2021-12	156.56	178.20	£478,047	113	£4,231

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Nottingham	NG8 1BA	D	£346,995	2022-01	157.53	178.20	£392,525	88	£4,461
Nottingham	NG8 1BA	D	£344,995	2022-01	157.53	178.20	£390,263	88	£4,435
Nottingham	NG8 1AZ	D	£489,995	2022-02	160.13	178.20	£545,289	140	£3,895
Nottingham	NG8 1AZ	D	£371,995	2022-03	160.89	178.20	£412,018	100	£4,120
Nottingham	NG8 1AZ	D	£349,995	2022-03	160.89	178.20	£387,651	88	£4,405
Nottingham	NG8 1BA	D	£424,995	2022-03	160.89	178.20	£470,720	113	£4,166
Nottingham	NG8 1BA	D	£379,995	2022-04	163.00	178.20	£415,430	100	£4,154
Nottingham	NG8 1BA	D	£356,995	2022-04	163.00	178.20	£390,285	95	£4,108
Nottingham	NG8 1BA	D	£374,995	2022-04	163.00	178.20	£409,964	100	£4,100
Nottingham	NG8 1BA	S	£309,995	2022-04	161.20	177.30	£340,956	87	£3,919
Nottingham	NG8 1BA	S	£244,995	2022-04	161.20	177.30	£269,464	65	£4,146
Nottingham	NG8 1BA	S	£244,995	2022-04	161.20	177.30	£269,464	65	£4,146
Nottingham	NG8 1AZ	D	£427,995	2022-05	165.10	178.20	£461,955	113	£4,088
Nottingham	NG8 1AZ	D	£364,995	2022-05	165.10	178.20	£393,956	88	£4,477
Nottingham	NG8 1AZ	D	£349,995	2022-05	165.10	178.20	£377,766	88	£4,293
Nottingham	NG8 1BD	D	£419,995	2022-05	165.10	178.20	£453,320	113	£4,012
Nottingham	NG8 1BD	S	£314,995	2022-05	163.50	177.30	£341,582	87	£3,926
Nottingham	NG8 1BD	S	£314,995	2022-05	163.50	177.30	£341,582	87	£3,926
Nottingham	NG8 1BD	T	£244,995	2022-06	163.70	171.00	£255,920	65	£3,937
Nottingham	NG8 1BA	D	£324,995	2022-06	168.40	178.20	£343,908	82	£4,194
Nottingham	NG8 1BD	D	£379,995	2022-06	168.40	178.20	£402,109	100	£4,021
Nottingham	NG8 1BD	T	£234,995	2022-06	163.70	171.00	£245,474	65	£3,777
Nottingham	NG8 1BD	D	£357,995	2022-06	168.40	178.20	£378,828	95	£3,988
Nottingham	NG8 1BD	D	£354,995	2022-06	168.40	178.20	£375,654	88	£4,269
Nottingham	NG8 1BD	D	£349,995	2022-06	168.40	178.20	£370,363	88	£4,209
Nottingham	NG8 1BD	T	£239,995	2022-06	163.70	171.00	£250,697	65	£3,857
Nottingham	NG8 1BD	D	£382,995	2022-07	170.60	178.20	£400,057	100	£4,001
Nottingham	NG8 1AZ	D	£499,995	2022-08	173.60	178.20	£513,244	140	£3,666
Nottingham	NG8 1BA	D	£439,995	2022-08	173.60	178.20	£451,654	113	£3,997
Nottingham	NG8 1BD	S	£194,996	2022-08	173.80	177.30	£198,923	79	£2,518
Nottingham	NG8 1BD	D	£329,995	2022-09	173.50	178.20	£338,934	82	£4,133
Gedling	NG6 8XG	D	£395,000	2021-03	147.40	177.50	£475,661	182	£2,614
Gedling	NG6 8XG	D	£395,000	2021-03	147.40	177.50	£475,661	182	£2,614
Gedling	NG6 8ZQ	D	£370,000	2021-06	150.34	177.50	£436,843	133	£3,285
Gedling	NG6 8ZQ	D	£340,000	2021-08	150.39	177.50	£401,290	116	£3,459
Gedling	NG6 8ZQ	D	£399,000	2021-09	151.60	177.50	£467,167	148	£3,157
Gedling	NG6 8ZQ	D	£350,000	2021-11	157.94	177.50	£393,346	118	£3,333
Gedling	NG6 8ZQ	D	£345,000	2021-11	157.94	177.50	£387,726	117	£3,314
Gedling	NG6 8ZR	D	£335,000	2022-02	158.93	177.50	£374,143	117	£3,198
Gedling	NG6 8ZQ	D	£319,000	2022-02	158.93	177.50	£356,273	121	£2,944
Gedling	NG6 8ZQ	D	£350,000	2022-03	161.44	177.50	£384,818	117	£3,289
Gedling	NG6 8ZR	D	£370,000	2022-03	161.44	177.50	£406,807	133	£3,059
Gedling	NG6 8ZR	D	£320,000	2022-03	161.44	177.50	£351,833	120	£2,932
Gedling	NG6 8ZQ	D	£345,000	2022-04	162.60	177.50	£376,614	118	£3,192
Gedling	NG6 8ZR	D	£380,000	2022-05	164.50	177.50	£410,030	118	£3,475
Gedling	NG6 8ZR	D	£345,000	2022-07	167.40	177.50	£365,815	121	£3,023
Gedling	NG6 8ZR	D	£385,000	2022-07	167.40	177.50	£408,229	117	£3,489
Gedling	NG6 8ZR	D	£435,000	2022-08	172.00	177.50	£448,910	148	£3,033
Gedling	NG6 8ZR	D	£450,000	2022-08	172.00	177.50	£464,390	148	£3,138
Gedling	NG6 8ZR	D	£390,000	2022-08	172.00	177.50	£402,471	131	£3,072
Gedling	NG6 8ZQ	D	£410,000	2022-09	174.30	177.50	£417,527	136	£3,070
Gedling	NG6 8ZQ	D	£380,000	2022-09	174.30	177.50	£386,976	118	£3,279
Gedling	NG6 8ZS	D	£345,000	2022-09	174.30	177.50	£351,334	116	£3,029

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Gedling	NG6 8ZQ	D	£352,000	2022-09	174.30	177.50	£358,462	118	£3,038
Gedling	NG14 6QG	D	£420,000	2021-06	150.34	177.50	£495,876	156	£3,179
Gedling	NG14 6SL	D	£276,995	2022-03	161.44	177.50	£304,550	88	£3,461
Gedling	NG14 6SL	D	£289,995	2022-03	161.44	177.50	£318,844	93	£3,428
Gedling	NG14 6TF	D	£329,995	2022-03	161.44	177.50	£362,823	113	£3,211
Gedling	NG4 4DJ	D	£349,995	2022-03	161.44	177.50	£384,812	113	£3,405
Gedling	NG14 6TF	D	£314,995	2022-04	162.60	177.50	£343,860	111	£3,098
Gedling	NG14 6TF	S	£266,995	2022-04	160.80	176.70	£293,396	108	£2,717
Gedling	NG14 6TF	S	£266,995	2022-04	160.80	176.70	£293,396	108	£2,717
Gedling	NG14 6TF	D	£289,995	2022-05	164.50	177.50	£312,913	102	£3,068
Gedling	NG14 6TF	S	£219,995	2022-05	162.90	176.70	£238,632	69	£3,458
Gedling	NG14 6TF	S	£219,995	2022-05	162.90	176.70	£238,632	69	£3,458
Gedling	NG14 6TF	S	£219,995	2022-05	162.90	176.70	£238,632	69	£3,458
Gedling	NG14 6TF	S	£219,995	2022-05	162.90	176.70	£238,632	69	£3,458
Gedling	NG14 6SL	D	£284,995	2022-05	164.50	177.50	£307,517	90	£3,417
Gedling	NG14 6TF	D	£314,995	2022-05	164.50	177.50	£339,888	118	£2,880
Gedling	NG14 6TF	S	£259,995	2022-05	162.90	176.70	£282,020	81	£3,482
Gedling	NG14 6TF	D	£339,995	2022-05	164.50	177.50	£366,864	113	£3,247
Gedling	NG14 6SL	D	£294,995	2022-06	164.80	177.50	£317,728	91	£3,492
Gedling	NG14 6SL	D	£339,995	2022-06	164.80	177.50	£366,196	111	£3,299
Gedling	NG14 6TF	D	£299,995	2022-06	164.80	177.50	£323,114	99	£3,264
Gedling	NG14 6TF	S	£269,995	2022-06	163.80	176.70	£291,258	110	£2,648
Gedling	NG14 6TF	S	£259,995	2022-07	167.10	176.70	£274,932	81	£3,394
Gedling	NG14 6TF	S	£269,995	2022-07	167.10	176.70	£285,506	110	£2,596
Gedling	NG14 6SZ	D	£339,995	2022-08	172.00	177.50	£350,867	116	£3,025
Gedling	NG14 6SZ	D	£379,995	2022-08	172.00	177.50	£392,146	129	£3,040
Gedling	NG14 6SZ	D	£322,995	2022-08	172.00	177.50	£333,323	108	£3,086
Gedling	NG14 6SZ	D	£309,995	2022-08	172.00	177.50	£319,908	99	£3,231
Gedling	NG14 6SZ	D	£379,995	2022-08	172.00	177.50	£392,146	129	£3,040
Gedling	NG14 6SZ	D	£346,995	2022-09	174.30	177.50	£353,366	111	£3,183
Gedling	NG14 6SZ	D	£339,995	2022-09	174.30	177.50	£346,237	116	£2,985
Gedling	NG14 6SZ	D	£324,995	2022-09	174.30	177.50	£330,962	108	£3,064
Gedling	NG14 6SZ	D	£309,995	2022-09	174.30	177.50	£315,686	99	£3,189
Gedling	NG14 6TF	D	£280,995	2022-09	174.30	177.50	£286,154	88	£3,252
Gedling	NG14 6SZ	D	£379,995	2022-10	175.70	177.50	£383,888	129	£2,976
Gedling	NG14 6SZ	D	£379,995	2022-10	175.70	177.50	£383,888	129	£2,976
Gedling	NG14 6SZ	D	£269,995	2022-10	175.70	177.50	£272,761	79	£3,453
Gedling	NG14 6SZ	S	£274,995	2022-10	175.10	176.70	£277,508	110	£2,523
Gedling	NG14 6SZ	D	£339,995	2022-11	174.90	177.50	£345,049	116	£2,975
Gedling	NG14 6TA	D	£381,995	2022-11	174.90	177.50	£387,674	129	£3,005
Gedling	NG14 6SZ	D	£339,995	2022-11	174.90	177.50	£345,049	116	£2,975
Gedling	NG14 6TA	D	£349,995	2022-11	174.90	177.50	£355,198	111	£3,200
Gedling	NG14 6TA	S	£261,895	2022-12	174.80	176.70	£264,742	84	£3,152
Gedling	NG14 6TA	S	£261,895	2022-12	174.80	176.70	£264,742	84	£3,152
Gedling	NG14 6TA	D	£381,995	2022-12	175.30	177.50	£386,789	129	£2,998
Gedling	NG14 6TF	D	£319,995	2022-12	175.30	177.50	£324,011	111	£2,919
Gedling	NG14 6SZ	D	£309,995	2022-12	175.30	177.50	£313,885	99	£3,171
Gedling	NG14 6TA	D	£349,995	2022-12	175.30	177.50	£354,387	111	£3,193
Gedling	NG14 6SL	S	£261,895	2022-12	174.80	176.70	£264,742	84	£3,152
Gedling	NG14 6TA	S	£274,995	2022-12	174.80	176.70	£277,984	110	£2,527
Gedling	NG14 6SZ	D	£309,995	2022-12	175.30	177.50	£313,885	99	£3,171
Gedling	NG14 6SZ	D	£322,995	2022-12	175.30	177.50	£327,049	108	£3,028
Gedling	NG14 6TA	D	£309,995	2022-12	175.30	177.50	£313,885	99	£3,171

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Gedling	NG14 6SL	S	£229,995	2022-12	174.80	176.70	£232,495	69	£3,369
Gedling	NG14 6SL	S	£229,995	2022-12	174.80	176.70	£232,495	69	£3,369
Gedling	NG14 6SZ	D	£324,995	2023-01	174.70	177.50	£330,204	108	£3,057
Gedling	NG14 6SZ	D	£269,995	2023-02	174.90	177.50	£274,009	79	£3,468
Gedling	NG4 1RW	F	£109,995	2021-01	135.08	148.10	£120,597	48	£2,512
Gedling	NG4 1RW	F	£109,999	2021-01	135.08	148.10	£120,602	49	£2,461
Gedling	NG4 1RW	F	£109,995	2021-01	135.08	148.10	£120,597	47	£2,566
Gedling	NG4 1RW	F	£104,995	2021-01	135.08	148.10	£115,115	58	£1,985
Gedling	NG4 1RW	F	£139,995	2021-01	135.08	148.10	£153,489	65	£2,361
Gedling	NG4 1RW	F	£119,995	2021-01	135.08	148.10	£131,561	41	£3,209
Gedling	NG4 1RW	F	£119,995	2021-01	135.08	148.10	£131,561	44	£2,990
Gedling	NG4 1RW	F	£139,995	2021-01	135.08	148.10	£153,489	65	£2,361
Gedling	NG4 1RW	F	£115,000	2021-02	134.96	148.10	£126,197	40	£3,155
Gedling	NG4 1RW	F	£109,995	2021-03	134.55	148.10	£121,072	51	£2,374
Gedling	NG4 1RW	F	£119,995	2021-03	134.55	148.10	£132,079	40	£3,302
Gedling	NG4 1RW	F	£104,995	2021-03	134.55	148.10	£115,569	52	£2,222
Gedling	NG4 1RW	F	£109,995	2021-03	134.55	148.10	£121,072	53	£2,284
Gedling	NG4 1RW	F	£104,995	2021-04	134.39	148.10	£115,706	51	£2,269
Gedling	NG4 1RW	F	£104,995	2021-04	134.39	148.10	£115,706	49	£2,361
Gedling	NG4 1RW	F	£104,995	2021-04	134.39	148.10	£115,706	57	£2,030
Gedling	NG5 8UJ	F	£119,000	2021-05	134.46	148.10	£131,072	42	£3,121
Gedling	NG5 8BX	F	£132,500	2021-08	135.11	148.10	£145,239	54	£2,690
Gedling	NG3 5TG	S	£279,995	2022-09	174.20	176.70	£284,013	75	£3,787
Gedling	NG3 5TG	D	£359,995	2022-12	175.30	177.50	£364,513	96	£3,797
Gedling	NG3 5TG	D	£364,995	2022-12	175.30	177.50	£369,576	96	£3,850
Gedling	NG3 5TG	S	£274,995	2022-12	174.80	176.70	£277,984	75	£3,706
Gedling	NG3 5TG	S	£279,995	2022-12	174.80	176.70	£283,038	75	£3,774
Gedling	NG3 5TG	T	£261,900	2022-12	170.70	168.50	£258,525	75	£3,447
Gedling	NG3 5TG	T	£261,900	2022-12	170.70	168.50	£258,525	75	£3,447
Gedling	NG3 5TB	S	£254,995	2023-01	174.20	176.70	£258,655	71	£3,643
Gedling	NG3 5TJ	S	£249,995	2023-01	174.20	176.70	£253,583	71	£3,572
Gedling	NG3 5TG	T	£258,000	2023-02	169.30	168.50	£256,781	75	£3,424
Gedling	NG3 5TG	T	£199,495	2023-03	167.00	168.50	£201,287	52	£3,871
Gedling	NG5 6TB	S	£280,000	2021-12	155.66	176.70	£317,847	121	£2,627
Gedling	NG4 4NA	F	£141,995	2021-01	135.08	148.10	£155,682	56	£2,780
Gedling	NG4 4NA	D	£249,995	2021-02	147.35	177.50	£301,148	82	£3,673
Gedling	NG4 4LS	F	£143,000	2021-02	134.96	148.10	£156,923	52	£3,018
Gedling	NG4 4NB	D	£250,000	2021-02	147.35	177.50	£301,154	79	£3,812
Gedling	NG4 4NB	S	£244,995	2021-02	146.55	176.70	£295,398	109	£2,710
Gedling	NG4 4LX	F	£146,995	2021-03	134.55	148.10	£161,798	56	£2,889
Gedling	NG4 4NB	S	£249,995	2021-03	146.81	176.70	£300,893	109	£2,760
Gedling	NG4 4NB	D	£270,995	2021-04	147.61	177.50	£325,870	88	£3,703
Gedling	NG4 4LX	F	£146,495	2021-04	134.39	148.10	£161,440	56	£2,883
Gedling	NG4 4NF	T	£214,995	2021-04	144.46	168.50	£250,773	70	£3,582
Gedling	NG4 4NB	D	£256,995	2021-04	147.61	177.50	£309,035	88	£3,512
Gedling	NG4 4NB	D	£256,995	2021-04	147.61	177.50	£309,035	88	£3,512
Gedling	NG4 4NB	D	£324,995	2021-04	147.61	177.50	£390,804	114	£3,428
Gedling	NG4 4LX	F	£144,995	2021-05	134.46	148.10	£159,704	53	£3,013
Gedling	NG4 4NB	D	£340,000	2021-06	150.34	177.50	£401,423	113	£3,552
Gedling	NG4 4LZ	F	£189,995	2021-06	136.60	148.10	£205,990	66	£3,121
Gedling	NG4 4NB	S	£309,995	2021-06	149.46	176.70	£366,493	113	£3,243
Gedling	NG4 4LZ	T	£254,500	2021-06	147.63	168.50	£290,478	109	£2,665
Gedling	NG4 4NF	D	£261,500	2021-06	150.34	177.50	£308,742	82	£3,765

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Gedling	NG4 4LT	S	£255,995	2021-06	149.46	176.70	£302,652	80	£3,783
Gedling	NG4 4NF	S	£252,995	2021-07	149.27	176.70	£299,486	80	£3,744
Gedling	NG4 4ND	D	£275,000	2021-08	150.39	177.50	£324,573	87	£3,731
Gedling	NG4 4LT	D	£370,500	2021-08	150.39	177.50	£437,288	170	£2,572
Gedling	NG4 4LT	D	£365,000	2021-08	150.39	177.50	£430,797	127	£3,392
Gedling	NG4 4ND	D	£340,000	2021-08	150.39	177.50	£401,290	107	£3,750
Gedling	NG4 4ND	D	£275,000	2021-08	150.39	177.50	£324,573	87	£3,731
Gedling	NG4 4ND	D	£275,000	2021-08	150.39	177.50	£324,573	87	£3,731
Gedling	NG4 4ND	D	£287,995	2021-09	151.60	177.50	£337,197	88	£3,832
Gedling	NG4 4ND	S	£209,995	2021-09	150.85	176.70	£245,980	59	£4,169
Gedling	NG4 4LT	D	£341,000	2021-09	151.60	177.50	£399,258	107	£3,731
Gedling	NG4 4ND	D	£340,000	2021-09	151.60	177.50	£398,087	107	£3,720
Gedling	NG4 4LZ	D	£339,995	2021-09	151.60	177.50	£398,081	113	£3,523
Gedling	NG4 4NF	D	£359,995	2021-09	151.60	177.50	£421,498	114	£3,697
Gedling	NG4 4NF	D	£289,995	2021-10	155.05	177.50	£331,984	82	£4,049
Gedling	NG4 4LT	D	£369,995	2021-10	155.05	177.50	£423,567	127	£3,335
Gedling	NG4 4NF	D	£359,995	2021-10	155.05	177.50	£412,119	114	£3,615
Gedling	NG4 4NF	S	£249,000	2021-10	152.93	176.70	£287,702	78	£3,688
Gedling	NG4 4NG	S	£249,000	2021-10	152.93	176.70	£287,702	78	£3,688
Gedling	NG4 4NF	D	£349,995	2021-10	155.05	177.50	£400,671	111	£3,610
Gedling	NG4 4NG	D	£395,000	2021-10	155.05	177.50	£452,193	170	£2,660
Gedling	NG4 4LZ	S	£265,000	2021-10	152.93	176.70	£306,189	109	£2,809
Gedling	NG4 4LZ	S	£279,995	2021-10	152.93	176.70	£323,515	109	£2,968
Gedling	NG4 4NF	D	£359,995	2021-11	157.94	177.50	£404,578	111	£3,645
Gedling	NG4 4NF	D	£349,995	2021-11	157.94	177.50	£393,340	111	£3,544
Gedling	NG4 4DJ	S	£255,950	2021-12	155.66	176.70	£290,546	78	£3,725
Gedling	NG4 4DJ	S	£255,950	2021-12	155.66	176.70	£290,546	78	£3,725
Gedling	NG4 4LT	D	£364,995	2021-12	158.57	177.50	£408,568	113	£3,616
Gedling	NG4 4NF	S	£249,000	2022-01	157.22	176.70	£279,852	82	£3,413
Gedling	NG4 4DJ	S	£258,995	2022-01	157.22	176.70	£291,085	78	£3,732
Gedling	NG4 4DJ	S	£258,995	2022-01	157.22	176.70	£291,085	78	£3,732
Gedling	NG4 4DJ	S	£280,995	2022-01	157.22	176.70	£315,811	114	£2,770
Gedling	NG4 4DJ	S	£280,995	2022-02	157.09	176.70	£316,072	114	£2,773
Gedling	NG4 4NG	S	£249,000	2022-02	157.09	176.70	£280,083	77	£3,637
Gedling	NG4 4NH	S	£261,500	2022-02	157.09	176.70	£294,144	78	£3,771
Gedling	NG4 4NH	S	£260,995	2022-02	157.09	176.70	£293,576	78	£3,764
Gedling	NG4 4NH	S	£266,995	2022-02	157.09	176.70	£300,325	78	£3,850
Gedling	NG4 4LZ	S	£293,995	2022-03	159.66	176.70	£325,372	107	£3,041
Gedling	NG4 4LZ	S	£287,995	2022-03	159.66	176.70	£318,732	107	£2,979
Gedling	NG4 4NN	D	£349,995	2022-04	162.60	177.50	£382,067	113	£3,381
Gedling	NG4 4NH	S	£284,995	2022-04	160.80	176.70	£313,175	114	£2,747
Gedling	NG4 4LL	S	£292,000	2022-04	160.80	176.70	£320,873	114	£2,815
Gedling	NG4 4NG	D	£369,995	2022-04	162.60	177.50	£403,900	114	£3,543
Gedling	NG4 4NG	D	£288,995	2022-04	162.60	177.50	£315,477	88	£3,585
Gedling	NG4 4LL	S	£269,995	2022-04	160.80	176.70	£296,692	78	£3,804
Gedling	NG4 4LL	S	£292,995	2022-04	160.80	176.70	£321,967	114	£2,824
Gedling	NG4 4LL	T	£261,500	2022-04	156.10	168.50	£282,273	78	£3,619
Gedling	NG4 4LL	S	£290,995	2022-04	160.80	176.70	£319,769	114	£2,805
Gedling	NG4 4LL	S	£225,000	2022-04	160.80	176.70	£247,248	59	£4,191
Gedling	NG4 4NH	S	£261,900	2022-04	160.80	176.70	£287,797	78	£3,690
Gedling	NG4 4LL	S	£236,000	2022-05	162.90	176.70	£255,993	69	£3,710
Gedling	NG4 4LL	S	£287,995	2022-05	162.90	176.70	£312,392	114	£2,740
Gedling	NG4 4LL	S	£287,995	2022-05	162.90	176.70	£312,392	114	£2,740

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Gedling	NG4 4LL	S	£287,995	2022-05	162.90	176.70	£312,392	114	£2,740
Gedling	NG4 4LL	D	£359,995	2022-05	164.50	177.50	£388,444	118	£3,292
Gedling	NG4 4NH	D	£359,995	2022-05	164.50	177.50	£388,444	118	£3,292
Gedling	NG4 4ND	S	£259,995	2022-06	163.80	176.70	£280,471	78	£3,596
Gedling	NG4 4DJ	S	£250,000	2022-07	167.10	176.70	£264,363	70	£3,777
Gedling	NG4 4LL	S	£287,995	2022-07	167.10	176.70	£304,540	114	£2,671
Gedling	NG4 4NE	S	£275,000	2022-07	167.10	176.70	£290,799	78	£3,728
Gedling	NG4 4LL	S	£297,000	2022-08	171.90	176.70	£305,293	114	£2,678
Gedling	NG4 4LL	D	£358,195	2022-08	172.00	177.50	£369,649	118	£3,133
Gedling	NG4 4LL	D	£307,200	2022-08	172.00	177.50	£317,023	88	£3,603
Gedling	NG4 4NE	D	£359,000	2022-08	172.00	177.50	£370,480	113	£3,279
Gedling	NG4 4LL	S	£309,000	2022-08	171.90	176.70	£317,628	88	£3,609
Gedling	NG4 4LL	D	£310,000	2022-09	174.30	177.50	£315,691	79	£3,996
Gedling	NG4 4DJ	S	£308,995	2022-10	175.10	176.70	£311,818	96	£3,248
Gedling	NG15 8LF	D	£477,500	2021-01	147.05	177.50	£576,377	212	£2,719
Gedling	NG15 8LF	D	£372,500	2021-01	147.05	177.50	£449,634	137	£3,282
Gedling	NG15 8LF	D	£355,000	2021-01	147.05	177.50	£428,511	128	£3,348
Gedling	NG15 8JT	D	£255,000	2021-02	147.35	177.50	£307,177	82	£3,746
Gedling	NG15 8JT	D	£327,500	2021-02	147.35	177.50	£394,511	115	£3,431
Gedling	NG15 8JT	D	£343,500	2021-03	147.40	177.50	£413,645	127	£3,257
Gedling	NG15 8JT	D	£428,000	2021-03	147.40	177.50	£515,400	167	£3,086
Gedling	NG15 8JT	D	£355,000	2021-03	147.40	177.50	£427,493	128	£3,340
Gedling	NG15 8JT	D	£375,000	2021-03	147.40	177.50	£451,577	137	£3,296
Gedling	NG15 8JT	S	£210,000	2021-03	146.81	176.70	£252,755	71	£3,560
Gedling	NG15 8JT	S	£255,000	2021-03	146.81	176.70	£306,917	104	£2,951
Gedling	NG15 8JT	S	£210,000	2021-04	146.75	176.70	£252,859	71	£3,561
Gedling	NG15 8JT	D	£378,000	2021-06	150.34	177.50	£446,288	135	£3,306
Gedling	NG15 8JT	D	£343,500	2021-06	150.34	177.50	£405,556	127	£3,193
Gedling	NG15 8JT	S	£210,000	2021-06	149.46	176.70	£248,274	70	£3,547
Gedling	NG15 8JT	D	£327,500	2021-08	150.39	177.50	£386,537	114	£3,391
Gedling	NG15 8JT	D	£487,500	2021-08	150.39	177.50	£575,379	211	£2,727
Gedling	NG15 8JT	D	£385,000	2021-08	150.39	177.50	£454,402	135	£3,366
Gedling	NG15 8JT	D	£293,000	2021-08	150.39	177.50	£345,818	98	£3,529
Gedling	NG15 8JZ	D	£341,000	2021-08	150.39	177.50	£402,470	114	£3,530
Gedling	NG15 8JZ	D	£305,000	2021-09	151.60	177.50	£357,108	98	£3,644
Gedling	NG15 8JT	D	£360,000	2021-09	151.60	177.50	£421,504	127	£3,319
Gedling	NG15 8JT	D	£455,000	2021-09	151.60	177.50	£532,734	198	£2,691
Gedling	NG15 8JZ	D	£292,000	2021-09	151.60	177.50	£341,887	98	£3,489
Gedling	NG15 8JZ	D	£487,500	2021-10	155.05	177.50	£558,086	211	£2,645
Gedling	NG15 8JZ	D	£332,000	2021-10	155.05	177.50	£380,071	111	£3,424
Gedling	NG15 8JZ	D	£340,000	2021-10	155.05	177.50	£389,229	111	£3,507
Gedling	NG15 8JT	S	£265,000	2021-10	152.93	176.70	£306,189	103	£2,973
Gedling	NG15 8JT	S	£257,500	2021-10	152.93	176.70	£297,523	103	£2,889
Gedling	NG15 8JT	S	£260,000	2021-10	152.93	176.70	£300,412	103	£2,917
Gedling	NG15 8JT	S	£265,000	2021-10	152.93	176.70	£306,189	103	£2,973
Gedling	NG15 8JZ	D	£360,000	2021-12	158.57	177.50	£402,977	127	£3,173
Gedling	NG15 8JZ	S	£261,500	2021-12	155.66	176.70	£296,846	103	£2,882
Gedling	NG15 8JT	D	£339,000	2022-01	159.23	177.50	£377,897	111	£3,404
Gedling	NG15 8JT	D	£394,000	2022-01	159.23	177.50	£439,207	135	£3,253
Gedling	NG15 8JT	D	£398,000	2022-01	159.23	177.50	£443,666	135	£3,286
Gedling	NG15 8JZ	D	£465,000	2022-01	159.23	177.50	£518,354	198	£2,618
Gedling	NG15 8LE	D	£365,000	2022-01	159.23	177.50	£406,880	127	£3,204
Gedling	NG15 8JT	S	£270,000	2022-01	157.22	176.70	£303,454	103	£2,946

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Gedling	NG15 8JT	S	£270,000	2022-01	157.22	176.70	£303,454	103	£2,946
Gedling	NG15 8JT	D	£285,000	2022-02	158.93	177.50	£318,301	82	£3,882
Gedling	NG15 8JZ	D	£394,000	2022-03	161.44	177.50	£433,195	135	£3,209
Gedling	NG15 8LE	D	£371,000	2022-03	161.44	177.50	£407,907	127	£3,212
Gedling	NG15 8JT	D	£364,000	2022-04	162.60	177.50	£397,355	127	£3,129
Gedling	NG15 8LE	D	£346,000	2022-04	162.60	177.50	£377,706	114	£3,313
Gedling	NG15 8LE	D	£470,000	2022-05	164.50	177.50	£507,143	198	£2,561
Gedling	NG15 8LE	D	£499,000	2022-06	164.80	177.50	£537,454	211	£2,547
Gedling	NG15 8JT	D	£314,000	2022-06	164.80	177.50	£338,198	98	£3,451
Gedling	NG15 8LE	D	£500,000	2022-07	167.40	177.50	£530,167	211	£2,513
Gedling	NG15 8LE	D	£318,000	2022-08	172.00	177.50	£328,169	98	£3,349
Gedling	NG15 8LE	D	£320,000	2022-08	172.00	177.50	£330,233	98	£3,370
Gedling	NG15 8LE	D	£509,000	2022-08	172.00	177.50	£525,276	211	£2,489
Gedling	NG15 8LF	D	£420,000	2023-07	171.90	177.50	£433,682	135	£3,212
Gedling	NG3 5TB	D	£339,995	2022-03	161.44	177.50	£373,818	96	£3,894
Gedling	NG3 5TB	D	£339,995	2022-03	161.44	177.50	£373,818	96	£3,894
Gedling	NG3 5RW	S	£230,000	2022-03	159.66	176.70	£254,547	71	£3,585
Gedling	NG3 5TB	D	£424,995	2022-03	161.44	177.50	£467,273	133	£3,513
Gedling	NG3 5TB	D	£349,995	2022-03	161.44	177.50	£384,812	96	£4,008
Gedling	NG3 5RW	S	£230,000	2022-03	159.66	176.70	£254,547	71	£3,585
Gedling	NG3 5TE	D	£364,995	2022-03	161.44	177.50	£401,305	94	£4,269
Gedling	NG3 5RW	S	£329,995	2022-03	159.66	176.70	£365,214	96	£3,804
Gedling	NG3 5RW	S	£230,000	2022-03	159.66	176.70	£254,547	71	£3,585
Gedling	NG3 5TB	D	£349,995	2022-03	161.44	177.50	£384,812	96	£4,008
Gedling	NG3 5TB	D	£339,995	2022-03	161.44	177.50	£373,818	96	£3,894
Gedling	NG3 5TB	D	£469,995	2022-03	161.44	177.50	£516,750	152	£3,400
Gedling	NG3 5RW	D	£319,995	2022-03	161.44	177.50	£351,828	96	£3,665
Gedling	NG3 5TF	D	£434,995	2022-03	161.44	177.50	£478,268	125	£3,826
Gedling	NG3 5TB	S	£319,995	2022-03	159.66	176.70	£354,147	105	£3,373
Gedling	NG3 5TE	T	£289,995	2022-03	154.73	168.50	£315,803	75	£4,211
Gedling	NG3 5TB	S	£314,995	2022-04	160.80	176.70	£346,142	105	£3,297
Gedling	NG3 5TB	D	£569,995	2022-04	162.60	177.50	£622,227	180	£3,457
Gedling	NG3 5TB	D	£466,995	2022-05	164.50	177.50	£503,900	136	£3,705
Gedling	NG3 5TB	D	£569,995	2022-05	164.50	177.50	£615,040	180	£3,417
Gedling	NG3 5UY	D	£290,000	2022-06	164.80	177.50	£312,348	163	£1,916
Gedling	NG3 5UY	D	£350,000	2023-04	172.30	177.50	£360,563	124	£2,908
Gedling	NG5 8RW	S	£269,995	2022-05	162.90	176.70	£292,868	56	£5,230
Gedling	NG5 8PY	S	£209,995	2022-06	163.80	176.70	£226,533	67	£3,381
Gedling	NG5 8RW	S	£269,995	2022-06	163.80	176.70	£291,258	77	£3,783
Gedling	NG5 8RW	S	£189,995	2022-06	163.80	176.70	£204,958	56	£3,660
Gedling	NG5 8RQ	D	£189,995	2022-08	172.00	177.50	£196,070	56	£3,501
Gedling	NG14 5AA	D	£325,000	2021-01	147.05	177.50	£392,299	98	£4,003
Gedling	NG14 5AA	D	£315,000	2021-01	147.05	177.50	£380,228	93	£4,088
Gedling	NG14 5AA	D	£475,000	2021-01	147.05	177.50	£573,359	139	£4,125
Gedling	NG14 5HP	D	£254,995	2021-01	147.05	177.50	£307,797	103	£2,988
Gedling	NG4 4AX	D	£500,000	2021-01	147.05	177.50	£603,536	167	£3,614
Gedling	NG14 5HP	S	£129,999	2021-01	146.04	176.70	£157,291	71	£2,215
Gedling	NG4 4AX	D	£550,000	2021-02	147.35	177.50	£662,538	183	£3,620
Gedling	NG14 5HP	D	£252,995	2021-02	147.35	177.50	£304,762	107	£2,848
Gedling	NG14 5JF	D	£326,995	2021-02	147.35	177.50	£393,903	132	£2,984
Gedling	NG4 4AX	D	£630,000	2021-02	147.35	177.50	£758,907	204	£3,720
Gedling	NG14 5HP	S	£174,995	2021-02	146.55	176.70	£210,997	57	£3,702
Gedling	NG14 5HP	S	£174,995	2021-02	146.55	176.70	£210,997	57	£3,702

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Gedling	NG14 5HP	T	£184,995	2021-03	144.05	168.50	£216,395	85	£2,546
Gedling	NG4 4AX	D	£519,000	2021-03	147.40	177.50	£624,983	244	£2,561
Gedling	NG14 5HP	D	£253,995	2021-03	147.40	177.50	£305,862	103	£2,970
Gedling	NG14 5JF	D	£274,995	2021-03	147.40	177.50	£331,151	115	£2,880
Gedling	NG14 5JF	D	£215,995	2021-03	147.40	177.50	£260,103	79	£3,292
Gedling	NG14 5JF	D	£254,995	2021-03	147.40	177.50	£307,067	103	£2,981
Gedling	NG4 4AX	D	£450,000	2021-03	147.40	177.50	£541,893	145	£3,737
Gedling	NG14 5HP	T	£199,995	2021-03	144.05	168.50	£233,941	85	£2,752
Gedling	NG14 5HP	T	£199,995	2021-03	144.05	168.50	£233,941	85	£2,752
Gedling	NG14 5AA	D	£465,000	2021-03	147.40	177.50	£559,956	139	£4,028
Gedling	NG14 5JF	D	£265,995	2021-03	147.40	177.50	£320,313	111	£2,886
Gedling	NG14 5HH	D	£276,995	2021-03	147.40	177.50	£333,559	115	£2,901
Gedling	NG14 5JF	D	£241,995	2021-03	147.40	177.50	£291,412	92	£3,168
Gedling	NG14 5JF	D	£215,995	2021-03	147.40	177.50	£260,103	79	£3,292
Gedling	NG14 5JF	T	£201,995	2021-03	144.05	168.50	£236,280	84	£2,813
Gedling	NG14 5JF	D	£277,995	2021-04	147.61	177.50	£334,287	118	£2,833
Gedling	NG14 5JF	D	£255,995	2021-04	147.61	177.50	£307,832	103	£2,989
Gedling	NG14 5JF	D	£277,995	2021-04	147.61	177.50	£334,287	118	£2,833
Gedling	NG14 5JF	T	£201,995	2021-04	144.46	168.50	£235,610	84	£2,805
Gedling	NG4 4AX	D	£518,000	2021-05	147.96	177.50	£621,418	244	£2,547
Gedling	NG14 5AA	D	£440,000	2021-05	147.96	177.50	£527,845	139	£3,797
Gedling	NG4 4AX	D	£625,000	2021-06	150.34	177.50	£737,911	226	£3,265
Gedling	NG4 4AX	D	£625,000	2021-06	150.34	177.50	£737,911	204	£3,617
Gedling	NG14 5AA	D	£545,000	2021-06	150.34	177.50	£643,458	169	£3,807
Gedling	NG14 5JG	S	£235,995	2021-07	149.27	176.70	£279,362	108	£2,587
Gedling	NG14 5JG	S	£235,995	2021-07	149.27	176.70	£279,362	108	£2,587
Gedling	NG14 5JG	S	£236,995	2021-07	149.27	176.70	£280,545	108	£2,598
Gedling	NG14 5JG	S	£235,995	2021-08	149.62	176.70	£278,708	108	£2,581
Gedling	NG14 5JH	D	£244,995	2021-08	150.39	177.50	£289,159	93	£3,109
Gedling	NG14 5JH	D	£244,995	2021-08	150.39	177.50	£289,159	93	£3,109
Gedling	NG14 5JG	T	£191,995	2021-08	146.92	168.50	£220,196	85	£2,591
Gedling	NG14 5JG	T	£203,995	2021-08	146.92	168.50	£233,958	88	£2,659
Gedling	NG14 5JG	T	£204,995	2021-08	146.92	168.50	£235,105	88	£2,672
Gedling	NG4 4AX	D	£520,000	2021-09	151.60	177.50	£608,839	244	£2,495
Gedling	NG14 5JN	D	£286,995	2021-09	151.60	177.50	£336,026	118	£2,848
Gedling	NG14 5JN	D	£274,995	2021-09	151.60	177.50	£321,976	111	£2,901
Gedling	NG14 5JH	D	£221,995	2021-10	155.05	177.50	£254,138	81	£3,138
Gedling	NG14 5JN	D	£285,995	2021-10	155.05	177.50	£327,405	113	£2,897
Gedling	NG14 5JH	S	£189,995	2021-10	152.93	176.70	£219,526	69	£3,182
Gedling	NG14 5JN	D	£260,995	2021-11	157.94	177.50	£293,318	102	£2,876
Gedling	NG14 5JH	D	£228,995	2021-11	157.94	177.50	£257,355	81	£3,177
Gedling	NG14 5JH	D	£285,995	2021-11	157.94	177.50	£321,414	111	£2,896
Gedling	NG14 5JH	S	£189,995	2021-11	155.53	176.70	£215,856	69	£3,128
Gedling	NG14 5JN	S	£212,995	2021-11	155.53	176.70	£241,987	81	£2,987
Gedling	NG14 5JN	S	£211,995	2021-11	155.53	176.70	£240,851	81	£2,973
Gedling	NG14 5JH	D	£285,995	2021-12	158.57	177.50	£320,137	111	£2,884
Gedling	NG14 5JN	D	£296,995	2021-12	158.57	177.50	£332,450	113	£2,942
Gedling	NG14 5JH	S	£199,995	2021-12	155.66	176.70	£227,028	69	£3,290
Gedling	NG14 5JH	S	£199,995	2021-12	155.66	176.70	£227,028	69	£3,290
Gedling	NG14 5JH	T	£201,995	2021-12	150.98	168.50	£225,435	85	£2,652
Gedling	NG14 5JH	T	£214,995	2021-12	150.98	168.50	£239,943	88	£2,727
Gedling	NG14 5JH	T	£214,995	2021-12	150.98	168.50	£239,943	88	£2,727
Gedling	NG14 5JN	D	£276,995	2022-02	158.93	177.50	£309,360	111	£2,787

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Gedling	NG14 5JJ	D	£250,995	2022-02	158.93	177.50	£280,322	90	£3,115
Gedling	NG14 5JJ	D	£249,995	2022-03	161.44	177.50	£274,864	90	£3,054
Gedling	NG14 5JJ	D	£286,995	2022-03	161.44	177.50	£315,545	111	£2,843
Gedling	NG14 5JJ	D	£287,995	2022-03	161.44	177.50	£316,645	111	£2,853
Gedling	NG14 5JJ	D	£289,995	2022-03	161.44	177.50	£318,844	113	£2,822
Gedling	NG14 5JJ	S	£194,995	2022-04	160.80	176.70	£214,276	74	£2,896
Gedling	NG14 5JJ	S	£201,995	2022-04	160.80	176.70	£221,968	69	£3,217
Gedling	NG14 5JJ	D	£201,995	2022-04	162.60	177.50	£220,505	69	£3,196
Gedling	NG14 5JJ	D	£251,995	2022-04	162.60	177.50	£275,087	90	£3,057
Gedling	NG14 5JJ	D	£261,995	2022-04	162.60	177.50	£286,003	102	£2,804
Gedling	NG14 5JG	F	£159,995	2022-04	140.40	148.10	£168,770	70	£2,411
Gedling	NG14 5JG	F	£156,746	2022-04	140.40	148.10	£165,342	79	£2,093
Gedling	NG14 5JG	F	£159,995	2022-05	141.10	148.10	£167,932	63	£2,666
Gedling	NG14 5JG	F	£158,995	2022-05	141.10	148.10	£166,883	63	£2,649
Gedling	NG14 5JG	F	£166,995	2022-05	141.10	148.10	£175,280	79	£2,219
Gedling	NG14 5JJ	D	£231,995	2022-05	164.50	177.50	£250,329	81	£3,090
Gedling	NG14 5JJ	S	£217,995	2022-06	163.80	176.70	£235,163	81	£2,903
Gedling	NG14 5JJ	S	£217,995	2022-06	163.80	176.70	£235,163	81	£2,903
Gedling	NG14 5JJ	T	£215,995	2022-06	159.80	168.50	£227,754	88	£2,588
Gedling	NG14 5JJ	T	£204,995	2022-06	159.80	168.50	£216,156	85	£2,543
Gedling	NG14 5JJ	T	£216,995	2022-06	159.80	168.50	£228,809	88	£2,600
Gedling	NG14 5JJ	D	£259,995	2022-06	164.80	177.50	£280,031	93	£3,011
Gedling	NG14 5JL	D	£294,995	2022-06	164.80	177.50	£317,728	118	£2,693
Gedling	NG14 5JG	F	£159,995	2022-06	141.70	148.10	£167,221	63	£2,654
Gedling	NG14 5JL	T	£196,995	2022-06	159.80	168.50	£207,720	69	£3,010
Gedling	NG14 5JL	T	£216,995	2022-06	159.80	168.50	£228,809	88	£2,600
Gedling	NG14 5JL	D	£294,995	2022-06	164.80	177.50	£317,728	118	£2,693
Gedling	NG14 5JL	S	£261,895	2022-06	163.80	176.70	£282,520	108	£2,616
Gedling	NG14 5JL	S	£261,895	2022-06	163.80	176.70	£282,520	108	£2,616
Gedling	NG14 5JL	T	£221,995	2022-06	159.80	168.50	£234,081	88	£2,660
Gedling	NG14 5JL	T	£191,995	2022-06	159.80	168.50	£202,448	69	£2,934
Gedling	NG14 5JZ	D	£689,251	2022-07	167.40	177.50	£730,837	193	£3,787
Gedling	NG14 5JL	T	£224,995	2022-07	163.10	168.50	£232,444	88	£2,641
Gedling	NG14 5JL	T	£214,995	2022-07	163.10	168.50	£222,113	85	£2,613
Gedling	NG14 5JL	D	£284,995	2022-08	172.00	177.50	£294,108	102	£2,883
Gedling	NG14 5JL	S	£209,995	2022-08	171.90	176.70	£215,859	69	£3,128
Gedling	NG14 5JL	D	£314,995	2022-08	172.00	177.50	£325,068	111	£2,929
Gedling	NG14 5JJ	D	£239,995	2022-08	172.00	177.50	£247,669	79	£3,135
Gedling	NG14 5JJ	D	£289,995	2022-09	174.30	177.50	£295,319	99	£2,983
Gedling	NG14 5JJ	D	£241,995	2022-09	174.30	177.50	£246,438	79	£3,119
Gedling	NG14 5JZ	D	£634,250	2022-10	175.70	177.50	£640,748	158	£4,055
Gedling	NG14 5JJ	D	£289,995	2022-10	175.70	177.50	£292,966	99	£2,959
Gedling	NG14 5JZ	D	£656,500	2022-11	174.90	177.50	£666,259	188	£3,544
Gedling	NG14 5JZ	D	£772,500	2023-02	174.90	177.50	£783,984	195	£4,020
Rushcliffe	NG13 7AR	D	£429,995	2021-01	134.26	158.60	£507,949	147	£3,455
Rushcliffe	NG13 7AR	S	£303,995	2021-01	133.66	158.50	£360,491	104	£3,466
Rushcliffe	NG13 7AD	D	£329,995	2021-01	134.26	158.60	£389,820	101	£3,860
Rushcliffe	NG13 7AD	T	£284,995	2021-01	132.28	151.50	£326,404	106	£3,079
Rushcliffe	NG13 7AR	S	£305,995	2021-02	135.43	158.50	£358,120	104	£3,443
Rushcliffe	NG13 7AR	S	£258,995	2021-02	135.43	158.50	£303,114	77	£3,937
Rushcliffe	NG13 7AW	S	£277,995	2021-02	135.43	158.50	£325,350	79	£4,118
Rushcliffe	NG13 7AE	D	£324,995	2021-02	136.12	158.60	£378,667	101	£3,749
Rushcliffe	NG13 7AG	D	£374,995	2021-02	136.12	158.60	£436,925	127	£3,440

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Rushcliffe	NG13 7AE	D	£314,995	2021-03	139.13	158.60	£359,076	101	£3,555
Rushcliffe	NG13 7AG	D	£374,995	2021-03	139.13	158.60	£427,472	127	£3,366
Rushcliffe	NG13 8HX	D	£560,000	2021-03	139.13	158.60	£638,367	145	£4,403
Rushcliffe	NG13 7AG	D	£529,995	2021-03	139.13	158.60	£604,163	184	£3,283
Rushcliffe	NG13 7AG	D	£529,995	2021-03	139.13	158.60	£604,163	184	£3,283
Rushcliffe	NG13 7AQ	S	£299,995	2021-03	138.40	158.50	£343,564	106	£3,241
Rushcliffe	NG13 7AQ	S	£288,995	2021-03	138.40	158.50	£330,966	106	£3,122
Rushcliffe	NG13 7AE	D	£404,995	2021-03	139.13	158.60	£461,670	135	£3,420
Rushcliffe	NG13 7AG	D	£639,995	2021-03	139.13	158.60	£729,557	235	£3,104
Rushcliffe	NG13 7AG	D	£489,995	2021-03	139.13	158.60	£558,565	164	£3,406
Rushcliffe	NG13 7AG	D	£563,995	2021-03	139.13	158.60	£642,921	228	£2,820
Rushcliffe	NG13 7AR	S	£303,995	2021-04	137.18	158.50	£351,241	104	£3,377
Rushcliffe	NG13 7AQ	S	£284,996	2021-04	137.18	158.50	£329,289	106	£3,107
Rushcliffe	NG13 8HX	D	£530,000	2021-05	137.09	158.60	£613,159	135	£4,542
Rushcliffe	NG13 7AW	S	£255,995	2021-05	136.08	158.50	£298,172	77	£3,872
Rushcliffe	NG13 7AQ	S	£294,995	2021-05	136.08	158.50	£343,597	104	£3,304
Rushcliffe	NG13 7AW	S	£264,995	2021-05	136.08	158.50	£308,655	77	£4,009
Rushcliffe	NG13 7AW	S	£255,995	2021-05	136.08	158.50	£298,172	77	£3,872
Rushcliffe	NG13 7AW	S	£260,995	2021-05	136.08	158.50	£303,995	77	£3,948
Rushcliffe	NG13 7AW	S	£260,995	2021-05	136.08	158.50	£303,995	77	£3,948
Rushcliffe	NG13 7AG	D	£424,995	2021-05	137.09	158.60	£491,679	143	£3,438
Rushcliffe	NG13 7AG	D	£569,995	2021-05	137.09	158.60	£659,430	228	£2,892
Rushcliffe	NG13 7AH	D	£329,995	2021-05	137.09	158.60	£381,773	101	£3,780
Rushcliffe	NG13 7AG	D	£319,995	2021-06	138.36	158.60	£366,805	93	£3,944
Rushcliffe	NG13 7AH	D	£427,995	2021-06	138.36	158.60	£490,604	143	£3,431
Rushcliffe	NG13 7AW	D	£284,996	2021-06	138.36	158.60	£326,687	80	£4,084
Rushcliffe	NG13 7AX	D	£280,246	2021-06	138.36	158.60	£321,242	79	£4,066
Rushcliffe	NG13 7AW	S	£274,995	2021-06	137.30	158.50	£317,456	79	£4,018
Rushcliffe	NG13 7AW	T	£209,995	2021-06	136.11	151.50	£233,739	57	£4,101
Rushcliffe	NG13 7AW	T	£214,995	2021-06	136.11	151.50	£239,305	57	£4,198
Rushcliffe	NG13 7AE	D	£425,995	2021-06	138.36	158.60	£488,312	143	£3,415
Rushcliffe	NG13 7AH	S	£284,995	2021-06	137.30	158.50	£329,000	106	£3,104
Rushcliffe	NG13 7AH	S	£288,995	2021-06	137.30	158.50	£333,618	106	£3,147
Rushcliffe	NG13 7AW	T	£207,189	2021-06	136.11	151.50	£230,616	57	£4,046
Rushcliffe	NG13 7AX	S	£289,995	2021-07	137.29	158.50	£334,796	104	£3,219
Rushcliffe	NG13 7AH	T	£285,995	2021-07	135.57	151.50	£319,601	106	£3,015
Rushcliffe	NG13 7AW	D	£294,995	2021-07	138.21	158.60	£338,515	80	£4,231
Rushcliffe	NG13 7AH	T	£282,995	2021-07	135.57	151.50	£316,248	106	£2,983
Rushcliffe	NG13 7AH	T	£287,995	2021-08	135.92	151.50	£321,007	106	£3,028
Rushcliffe	NG13 7AX	S	£291,995	2021-08	138.08	158.50	£335,177	104	£3,223
Rushcliffe	NG13 7AH	D	£404,995	2021-09	138.72	158.60	£463,035	135	£3,430
Rushcliffe	NG13 7AX	D	£354,995	2021-09	138.72	158.60	£405,869	121	£3,354
Rushcliffe	NG13 7AX	D	£419,995	2021-09	138.72	158.60	£480,185	142	£3,382
Rushcliffe	NG13 7AX	D	£399,995	2021-09	138.72	158.60	£457,318	122	£3,749
Rushcliffe	NG13 7AX	S	£294,995	2021-09	137.32	158.50	£340,495	104	£3,274
Rushcliffe	NG13 7AH	D	£378,995	2021-09	138.72	158.60	£433,309	127	£3,412
Rushcliffe	NG13 7AH	D	£424,995	2021-09	138.72	158.60	£485,901	143	£3,398
Rushcliffe	NG13 7AJ	D	£528,995	2021-10	145.75	158.60	£575,634	182	£3,163
Rushcliffe	NG13 7AJ	D	£524,995	2021-10	145.75	158.60	£571,281	164	£3,483
Rushcliffe	NG13 7AX	D	£421,995	2021-10	145.75	158.60	£459,200	122	£3,764
Rushcliffe	NG13 7AX	D	£418,995	2021-10	145.75	158.60	£455,936	122	£3,737
Rushcliffe	NG13 7AX	S	£296,995	2021-10	143.01	158.50	£329,164	104	£3,165
Rushcliffe	NG13 7AJ	D	£435,995	2021-10	145.75	158.60	£474,434	143	£3,318

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Rushcliffe	NG13 7AJ	D	£435,995	2021-11	149.98	158.60	£461,054	143	£3,224
Rushcliffe	NG13 7AJ	D	£538,995	2021-11	149.98	158.60	£569,973	184	£3,098
Rushcliffe	NG13 7AW	D	£344,995	2021-11	149.98	158.60	£364,823	103	£3,542
Rushcliffe	NG13 7AW	D	£319,995	2021-11	149.98	158.60	£338,386	100	£3,384
Rushcliffe	NG13 7AE	D	£528,995	2021-11	149.98	158.60	£559,399	182	£3,074
Rushcliffe	NG13 7AJ	D	£502,995	2021-11	149.98	158.60	£531,904	164	£3,243
Rushcliffe	NG13 7AJ	D	£502,995	2021-11	149.98	158.60	£531,904	164	£3,243
Rushcliffe	NG13 7AE	D	£414,995	2021-12	154.17	158.60	£426,920	135	£3,162
Rushcliffe	NG13 7AJ	D	£336,995	2021-12	154.17	158.60	£346,678	101	£3,432
Rushcliffe	NG13 7AB	D	£343,995	2021-12	154.17	158.60	£353,880	101	£3,504
Rushcliffe	NG13 7AG	D	£621,995	2021-12	154.17	158.60	£639,868	247	£2,591
Rushcliffe	NG13 7AR	D	£359,995	2021-12	154.17	158.60	£370,339	100	£3,703
Rushcliffe	NG13 7AW	D	£462,995	2021-12	154.17	158.60	£476,299	142	£3,354
Rushcliffe	NG13 7AW	D	£357,995	2021-12	154.17	158.60	£368,282	121	£3,044
Rushcliffe	NG13 7AW	D	£339,995	2021-12	154.17	158.60	£349,765	103	£3,396
Rushcliffe	NG13 7AE	D	£336,995	2021-12	154.17	158.60	£346,678	101	£3,432
Rushcliffe	NG13 7AE	D	£509,995	2021-12	154.17	158.60	£524,649	164	£3,199
Rushcliffe	NG13 7AE	D	£343,995	2021-12	154.17	158.60	£353,880	101	£3,504
Rushcliffe	NG13 7AJ	D	£577,995	2021-12	154.17	158.60	£594,603	228	£2,608
Rushcliffe	NG13 7AJ	D	£391,995	2021-12	154.17	158.60	£403,259	127	£3,175
Rushcliffe	NG13 7AW	D	£406,995	2021-12	154.17	158.60	£418,690	114	£3,673
Rushcliffe	NG13 7AE	D	£442,995	2021-12	154.17	158.60	£455,724	143	£3,187
Rushcliffe	NG13 7AR	D	£360,995	2022-01	153.28	158.60	£373,524	100	£3,735
Rushcliffe	NG13 7AX	D	£464,995	2022-01	153.28	158.60	£481,134	147	£3,273
Rushcliffe	NG13 7AB	D	£354,995	2022-02	153.40	158.60	£367,029	101	£3,634
Rushcliffe	NG13 7AR	D	£365,995	2022-02	153.40	158.60	£378,402	100	£3,784
Rushcliffe	NG13 7AQ	S	£264,995	2022-02	150.97	158.50	£278,212	77	£3,613
Rushcliffe	NG13 7AR	S	£289,995	2022-02	150.97	158.50	£304,459	79	£3,854
Rushcliffe	NG13 7AB	D	£434,995	2022-02	153.40	158.60	£449,741	135	£3,331
Rushcliffe	NG13 7AR	D	£424,995	2022-03	151.04	158.60	£446,267	122	£3,658
Rushcliffe	NG13 7AT	D	£420,000	2022-03	151.04	158.60	£441,022	127	£3,473
Rushcliffe	NG13 7AQ	S	£312,995	2022-03	148.76	158.50	£333,488	104	£3,207
Rushcliffe	NG13 7AQ	S	£309,995	2022-03	148.76	158.50	£330,292	104	£3,176
Rushcliffe	NG13 7AR	S	£329,995	2022-03	148.76	158.50	£351,601	106	£3,317
Rushcliffe	NG13 7AR	S	£324,995	2022-03	148.76	158.50	£346,274	106	£3,267
Rushcliffe	NG13 7AP	D	£274,995	2022-04	152.50	158.60	£285,995	77	£3,714
Rushcliffe	NG13 7AQ	D	£299,995	2022-04	152.50	158.60	£311,995	79	£3,949
Rushcliffe	NG13 7AQ	D	£366,995	2022-04	152.50	158.60	£381,675	121	£3,154
Rushcliffe	NG13 7AB	D	£525,995	2022-04	152.50	158.60	£547,035	164	£3,336
Rushcliffe	NG13 7AB	D	£524,995	2022-04	152.50	158.60	£545,995	164	£3,329
Rushcliffe	NG13 7AT	D	£420,000	2022-05	153.50	158.60	£433,954	127	£3,417
Rushcliffe	NG13 7AP	D	£316,995	2022-05	153.50	158.60	£327,527	87	£3,765
Rushcliffe	NG13 7AP	D	£324,995	2022-05	153.50	158.60	£335,793	100	£3,358
Rushcliffe	NG13 7AP	D	£324,995	2022-05	153.50	158.60	£335,793	100	£3,358
Rushcliffe	NG13 7AQ	D	£302,995	2022-05	153.50	158.60	£313,062	79	£3,963
Rushcliffe	NG13 7AP	S	£296,995	2022-05	151.20	158.50	£311,334	104	£2,994
Rushcliffe	NG13 7AT	S	£290,000	2022-06	154.30	158.50	£297,894	79	£3,771
Rushcliffe	NG13 7AT	S	£290,000	2022-06	154.30	158.50	£297,894	79	£3,771
Rushcliffe	NG13 7AT	D	£375,000	2022-06	156.20	158.60	£380,762	107	£3,559
Rushcliffe	NG13 7AL	D	£452,995	2022-06	156.20	158.60	£459,955	143	£3,216
Rushcliffe	NG13 7AL	D	£354,995	2022-06	156.20	158.60	£360,449	101	£3,569
Rushcliffe	NG13 7AL	D	£529,995	2022-06	156.20	158.60	£538,138	164	£3,281
Rushcliffe	NG13 7AL	D	£449,995	2022-06	156.20	158.60	£456,909	143	£3,195

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Rushcliffe	NG13 7AB	D	£460,995	2022-06	156.20	158.60	£468,078	148	£3,163
Rushcliffe	NG13 7AL	D	£459,995	2022-06	156.20	158.60	£467,063	148	£3,156
Rushcliffe	NG13 7AL	D	£543,995	2022-06	156.20	158.60	£552,353	182	£3,035
Rushcliffe	NG13 7AL	S	£452,995	2022-06	154.30	158.50	£465,325	143	£3,254
Rushcliffe	NG13 7AN	S	£273,995	2022-06	154.30	158.50	£281,453	77	£3,655
Rushcliffe	NG13 7AR	D	£434,995	2022-06	156.20	158.60	£441,679	122	£3,620
Rushcliffe	NG13 7AN	S	£274,995	2022-06	154.30	158.50	£282,480	77	£3,669
Rushcliffe	NG13 7AL	D	£459,995	2022-06	156.20	158.60	£467,063	148	£3,156
Rushcliffe	NG13 7AT	D	£380,000	2022-07	157.50	158.60	£382,654	107	£3,576
Rushcliffe	NG13 7AR	D	£439,995	2022-08	158.60	158.60	£439,995	122	£3,607
Rushcliffe	NG13 7AR	D	£414,995	2022-08	158.60	158.60	£414,995	114	£3,640
Rushcliffe	NG13 7BD	D	£430,000	2022-09	161.40	158.60	£422,540	127	£3,327
Rushcliffe	NG13 7AU	D	£434,995	2022-09	161.40	158.60	£427,449	142	£3,010
Rushcliffe	NG13 7AU	D	£479,995	2022-09	161.40	158.60	£471,668	142	£3,322
Rushcliffe	NG13 7AU	D	£477,995	2022-09	161.40	158.60	£469,703	142	£3,308
Rushcliffe	NG13 7BD	D	£435,000	2022-09	161.40	158.60	£427,454	127	£3,366
Rushcliffe	NG13 7BB	S	£298,000	2022-10	161.60	158.50	£292,283	79	£3,700
Rushcliffe	NG13 7AU	D	£349,995	2022-10	163.00	158.60	£340,547	103	£3,306
Rushcliffe	NG13 7AU	D	£429,995	2022-11	163.20	158.60	£417,875	142	£2,943
Rushcliffe	NG13 7AT	D	£440,000	2022-11	163.20	158.60	£427,598	127	£3,367
Rushcliffe	NG13 7BD	D	£460,000	2022-12	162.20	158.60	£449,790	144	£3,124
Rushcliffe	NG13 7BD	D	£418,490	2023-02	159.00	158.60	£417,437	139	£3,003
Rushcliffe	NG2 7BF	D	£470,495	2021-01	134.26	158.60	£555,791	138	£4,027
Rushcliffe	NG2 7ZJ	D	£469,995	2021-01	134.26	158.60	£555,200	138	£4,023
Rushcliffe	NG2 7ZJ	D	£460,995	2021-01	134.26	158.60	£544,569	138	£3,946
Rushcliffe	NG2 7ZJ	D	£469,995	2021-01	134.26	158.60	£555,200	138	£4,023
Rushcliffe	NG2 7ZD	D	£480,000	2021-02	136.12	158.60	£559,271	138	£4,053
Rushcliffe	NG2 7ZD	D	£397,995	2021-02	136.12	158.60	£463,723	107	£4,334
Rushcliffe	NG2 7BF	D	£424,995	2021-03	139.13	158.60	£484,469	119	£4,071
Rushcliffe	NG2 7ZZ	F	£255,000	2022-12	137.80	132.70	£245,562	54	£4,547
Rushcliffe	NG2 7ZZ	F	£387,500	2022-12	137.80	132.70	£373,159	90	£4,146
Rushcliffe	NG2 7ZZ	F	£290,000	2022-12	137.80	132.70	£279,267	61	£4,578
Rushcliffe	NG2 7ZZ	F	£270,000	2022-12	137.80	132.70	£260,007	61	£4,262
Rushcliffe	NG2 7ZZ	F	£245,000	2022-12	137.80	132.70	£235,933	54	£4,369
Rushcliffe	NG2 7ZZ	F	£415,000	2022-12	137.80	132.70	£399,641	97	£4,120
Rushcliffe	NG2 7ZZ	F	£352,500	2022-12	137.80	132.70	£339,454	79	£4,297
Rushcliffe	NG2 7ZZ	F	£265,000	2022-12	137.80	132.70	£255,192	55	£4,640
Rushcliffe	NG2 7ZZ	F	£307,500	2022-12	137.80	132.70	£296,119	69	£4,292
Rushcliffe	NG2 7ZZ	F	£280,000	2022-12	137.80	132.70	£269,637	61	£4,420
Rushcliffe	NG2 7ZZ	F	£360,000	2023-01	136.00	132.70	£351,265	85	£4,133
Rushcliffe	NG2 7ZZ	F	£300,000	2023-01	136.00	132.70	£292,721	71	£4,123
Rushcliffe	NG13 9BZ	D	£800,000	2021-06	138.36	158.60	£917,028	255	£3,596
Rushcliffe	NG13 9BZ	D	£895,000	2021-06	138.36	158.60	£1,025,925	286	£3,587
Rushcliffe	NG13 9BZ	D	£650,000	2021-06	138.36	158.60	£745,085	195	£3,821
Rushcliffe	NG13 9BZ	S	£475,000	2021-09	137.32	158.50	£548,263	121	£4,531
Rushcliffe	NG13 9BZ	D	£695,000	2021-09	138.72	158.60	£794,601	212	£3,748
Rushcliffe	NG13 9BZ	S	£650,000	2021-09	137.32	158.50	£750,255	197	£3,808
Rushcliffe	NG13 9BZ	S	£725,000	2022-02	150.97	158.50	£761,161	238	£3,198
Rushcliffe	NG13 9BZ	S	£675,000	2022-06	154.30	158.50	£693,373	203	£3,416
Rushcliffe	NG12 3GY	D	£325,000	2022-09	161.40	158.60	£319,362	87	£3,671
Rushcliffe	NG12 4JS	D	£485,000	2021-01	134.26	158.60	£572,926	151	£3,794
Rushcliffe	NG12 4JS	D	£320,000	2021-01	134.26	158.60	£378,013	88	£4,296
Rushcliffe	NG12 4HN	S	£300,000	2021-01	133.66	158.50	£355,753	109	£3,264

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Rushcliffe	NG12 4JU	S	£280,000	2021-01	133.66	158.50	£332,037	79	£4,203
Rushcliffe	NG12 4JU	S	£283,000	2021-01	133.66	158.50	£335,594	79	£4,248
Rushcliffe	NG12 4HX	T	£145,200	2021-01	132.28	151.50	£166,297	71	£2,342
Rushcliffe	NG12 4JU	S	£278,000	2021-01	133.66	158.50	£329,665	79	£4,173
Rushcliffe	NG12 4HN	S	£295,200	2021-01	133.66	158.50	£350,061	109	£3,212
Rushcliffe	NG12 4JS	D	£375,000	2021-02	136.12	158.60	£436,931	107	£4,083
Rushcliffe	NG12 4JU	S	£275,000	2021-02	135.43	158.50	£321,845	79	£4,074
Rushcliffe	NG12 4JU	T	£228,000	2021-02	133.99	151.50	£257,795	63	£4,092
Rushcliffe	NG12 4JU	T	£213,750	2021-02	133.99	151.50	£241,683	63	£3,836
Rushcliffe	NG12 4JU	T	£230,000	2021-02	133.99	151.50	£260,057	63	£4,128
Rushcliffe	NG12 4HP	D	£475,000	2021-02	136.12	158.60	£553,445	143	£3,870
Rushcliffe	NG12 4JU	T	£213,750	2021-02	133.99	151.50	£241,683	63	£3,836
Rushcliffe	NG12 4HZ	D	£315,000	2021-02	136.12	158.60	£367,022	79	£4,646
Rushcliffe	NG12 4HP	S	£233,000	2021-03	138.40	158.50	£266,839	63	£4,236
Rushcliffe	NG12 4HP	S	£230,000	2021-03	138.40	158.50	£263,403	63	£4,181
Rushcliffe	NG12 4HP	S	£221,350	2021-03	138.40	158.50	£253,497	63	£4,024
Rushcliffe	NG12 4JN	D	£795,000	2021-03	139.13	158.60	£906,253	214	£4,235
Rushcliffe	NG12 4HP	D	£450,000	2021-03	139.13	158.60	£512,973	147	£3,490
Rushcliffe	NG12 4HX	S	£329,995	2021-03	138.40	158.50	£377,921	103	£3,669
Rushcliffe	NG12 4HX	S	£334,995	2021-03	138.40	158.50	£383,647	103	£3,725
Rushcliffe	NG12 4HP	S	£233,000	2021-03	138.40	158.50	£266,839	63	£4,236
Rushcliffe	NG12 4HP	D	£551,000	2021-03	139.13	158.60	£628,108	170	£3,695
Rushcliffe	NG12 4HX	S	£329,995	2021-03	138.40	158.50	£377,921	103	£3,669
Rushcliffe	NG12 4HP	D	£610,000	2021-03	139.13	158.60	£695,364	193	£3,603
Rushcliffe	NG12 4JN	D	£710,000	2021-03	139.13	158.60	£809,358	212	£3,818
Rushcliffe	NG12 4JN	D	£587,000	2021-03	139.13	158.60	£669,145	144	£4,647
Rushcliffe	NG12 4HP	D	£427,500	2021-03	139.13	158.60	£487,325	140	£3,481
Rushcliffe	NG12 4HZ	D	£449,950	2021-03	139.13	158.60	£512,916	135	£3,799
Rushcliffe	NG12 4JN	D	£800,000	2021-03	139.13	158.60	£911,953	214	£4,261
Rushcliffe	NG12 4JN	D	£700,000	2021-03	139.13	158.60	£797,959	180	£4,433
Rushcliffe	NG12 4JE	S	£349,995	2021-03	138.40	158.50	£400,825	138	£2,905
Rushcliffe	NG12 4JE	S	£349,995	2021-03	138.40	158.50	£400,825	138	£2,905
Rushcliffe	NG12 4JS	S	£275,500	2021-03	138.40	158.50	£315,511	79	£3,994
Rushcliffe	NG12 4JN	D	£600,000	2021-03	139.13	158.60	£683,965	144	£4,750
Rushcliffe	NG12 4JS	S	£280,000	2021-03	138.40	158.50	£320,665	79	£4,059
Rushcliffe	NG12 4JE	D	£469,995	2021-04	138.09	158.60	£539,802	127	£4,250
Rushcliffe	NG12 4HZ	D	£385,500	2021-04	138.09	158.60	£442,757	110	£4,025
Rushcliffe	NG12 4JS	T	£261,976	2021-05	134.28	151.50	£295,572	79	£3,741
Rushcliffe	NG12 4JN	D	£595,000	2021-05	137.09	158.60	£688,358	153	£4,499
Rushcliffe	NG12 4HP	D	£556,700	2021-05	137.09	158.60	£644,049	170	£3,789
Rushcliffe	NG12 4JS	D	£450,000	2021-05	137.09	158.60	£520,607	140	£3,719
Rushcliffe	NG12 4HX	D	£349,995	2021-05	137.09	158.60	£404,911	102	£3,970
Rushcliffe	NG12 4HZ	S	£299,950	2021-05	136.08	158.50	£349,369	99	£3,529
Rushcliffe	NG12 4JS	S	£293,550	2021-05	136.08	158.50	£341,914	109	£3,137
Rushcliffe	NG12 4JS	S	£287,850	2021-05	136.08	158.50	£335,275	109	£3,076
Rushcliffe	NG12 4HP	D	£415,000	2021-06	138.36	158.60	£475,708	126	£3,775
Rushcliffe	NG12 4JP	D	£500,000	2021-06	138.36	158.60	£573,143	136	£4,214
Rushcliffe	NG12 4JE	S	£299,995	2021-06	137.30	158.50	£346,316	87	£3,981
Rushcliffe	NG12 4JE	D	£449,995	2021-06	138.36	158.60	£515,823	127	£4,062
Rushcliffe	NG12 4JE	D	£389,995	2021-06	138.36	158.60	£447,045	113	£3,956
Rushcliffe	NG12 4JE	D	£349,995	2021-06	138.36	158.60	£401,194	102	£3,933
Rushcliffe	NG12 4LG	D	£364,995	2021-06	138.36	158.60	£418,388	102	£4,102
Rushcliffe	NG12 4LJ	D	£351,995	2021-06	138.36	158.60	£403,487	103	£3,917

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Rushcliffe	NG12 4JN	D	£760,000	2021-06	138.36	158.60	£871,177	181	£4,813
Rushcliffe	NG12 4JP	D	£670,000	2021-06	138.36	158.60	£768,011	180	£4,267
Rushcliffe	NG12 4HP	D	£455,000	2021-06	138.36	158.60	£521,560	140	£3,725
Rushcliffe	NG12 4HP	D	£570,000	2021-06	138.36	158.60	£653,382	177	£3,691
Rushcliffe	NG12 4HP	D	£430,000	2021-06	138.36	158.60	£492,903	126	£3,912
Rushcliffe	NG12 4LJ	D	£354,995	2021-06	138.36	158.60	£406,925	103	£3,951
Rushcliffe	NG12 4JU	S	£102,000	2021-07	137.29	158.50	£117,758	83	£1,419
Rushcliffe	NG12 4HP	D	£470,000	2021-07	138.21	158.60	£539,339	143	£3,772
Rushcliffe	NG12 4JS	T	£284,000	2021-07	135.57	151.50	£317,371	79	£4,017
Rushcliffe	NG12 4JD	D	£469,995	2021-07	138.21	158.60	£539,333	127	£4,247
Rushcliffe	NG12 4JD	D	£479,995	2021-07	138.21	158.60	£550,808	127	£4,337
Rushcliffe	NG12 4JS	S	£295,000	2021-07	137.29	158.50	£340,575	109	£3,125
Rushcliffe	NG12 4JQ	S	£270,000	2021-07	137.29	158.50	£311,712	79	£3,946
Rushcliffe	NG12 4JS	S	£291,650	2021-08	138.08	158.50	£334,781	109	£3,071
Rushcliffe	NG12 4JN	D	£795,000	2021-08	139.31	158.60	£905,082	214	£4,229
Rushcliffe	NG12 4LG	D	£369,995	2021-08	139.31	158.60	£421,228	102	£4,130
Rushcliffe	NG12 4LG	D	£459,995	2021-08	139.31	158.60	£523,690	127	£4,124
Rushcliffe	NG12 4LJ	D	£449,995	2021-08	139.31	158.60	£512,305	127	£4,034
Rushcliffe	NG12 4JS	T	£236,000	2021-08	135.92	151.50	£263,052	63	£4,175
Rushcliffe	NG12 4JS	T	£225,000	2021-08	135.92	151.50	£250,791	63	£3,981
Rushcliffe	NG12 4HP	D	£457,000	2021-09	138.72	158.60	£522,493	140	£3,732
Rushcliffe	NG12 4JN	D	£795,000	2021-09	138.72	158.60	£908,932	214	£4,247
Rushcliffe	NG12 4LG	D	£459,995	2021-09	138.72	158.60	£525,917	127	£4,141
Rushcliffe	NG12 4HP	D	£586,000	2021-09	138.72	158.60	£669,980	177	£3,785
Rushcliffe	NG12 4HP	D	£442,500	2021-09	138.72	158.60	£505,915	147	£3,442
Rushcliffe	NG12 4JS	D	£615,000	2021-09	138.72	158.60	£703,136	193	£3,643
Rushcliffe	NG12 4LG	D	£369,995	2021-09	138.72	158.60	£423,019	102	£4,147
Rushcliffe	NG12 4JN	D	£705,000	2021-10	145.75	158.60	£767,156	181	£4,238
Rushcliffe	NG12 4HP	D	£635,000	2021-10	145.75	158.60	£690,985	193	£3,580
Rushcliffe	NG12 4JN	D	£735,000	2021-10	145.75	158.60	£799,801	207	£3,864
Rushcliffe	NG12 4LH	S	£249,995	2021-10	143.01	158.50	£277,073	63	£4,398
Rushcliffe	NG12 4LG	D	£369,995	2021-11	149.98	158.60	£391,260	102	£3,836
Rushcliffe	NG12 4LJ	D	£369,995	2021-11	149.98	158.60	£391,260	103	£3,799
Rushcliffe	NG12 4LH	S	£244,995	2021-11	147.01	158.50	£264,143	63	£4,193
Rushcliffe	NG12 4LG	D	£379,995	2021-11	149.98	158.60	£401,835	102	£3,940
Rushcliffe	NG12 4LG	D	£459,995	2021-11	149.98	158.60	£486,433	127	£3,830
Rushcliffe	NG12 4LJ	D	£684,995	2021-11	149.98	158.60	£724,365	192	£3,773
Rushcliffe	NG12 4JD	S	£319,950	2021-11	147.01	158.50	£344,957	99	£3,484
Rushcliffe	NG12 4LJ	D	£369,995	2021-12	154.17	158.60	£380,627	103	£3,695
Rushcliffe	NG12 4LW	D	£324,995	2021-12	154.17	158.60	£334,334	87	£3,843
Rushcliffe	NG12 4JD	D	£354,995	2021-12	154.17	158.60	£365,196	102	£3,580
Rushcliffe	NG12 4JE	D	£443,950	2021-12	154.17	158.60	£456,707	119	£3,838
Rushcliffe	NG12 4JE	D	£459,995	2021-12	154.17	158.60	£473,213	127	£3,726
Rushcliffe	NG12 4JE	D	£459,995	2021-12	154.17	158.60	£473,213	127	£3,726
Rushcliffe	NG12 4JT	D	£465,000	2021-12	154.17	158.60	£478,362	143	£3,345
Rushcliffe	NG12 4LJ	D	£459,995	2021-12	154.17	158.60	£473,213	127	£3,726
Rushcliffe	NG12 4LJ	D	£584,995	2021-12	154.17	158.60	£601,805	168	£3,582
Rushcliffe	NG12 4LJ	D	£684,995	2021-12	154.17	158.60	£704,678	192	£3,670
Rushcliffe	NG12 4LN	D	£354,995	2021-12	154.17	158.60	£365,196	103	£3,546
Rushcliffe	NG12 4JT	D	£413,250	2021-12	154.17	158.60	£425,125	126	£3,374
Rushcliffe	NG12 4LX	D	£469,995	2021-12	154.17	158.60	£483,500	133	£3,635
Rushcliffe	NG12 4LW	D	£359,995	2021-12	154.17	158.60	£370,339	95	£3,898
Rushcliffe	NG12 4JS	S	£315,000	2021-12	150.66	158.50	£331,392	109	£3,040

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Rushcliffe	NG12 4LN	D	£349,995	2021-12	154.17	158.60	£360,052	103	£3,496
Rushcliffe	NG12 4LW	S	£314,995	2021-12	150.66	158.50	£331,387	87	£3,809
Rushcliffe	NG12 4LX	D	£449,995	2021-12	154.17	158.60	£462,925	123	£3,764
Rushcliffe	NG12 4JT	D	£570,000	2022-02	153.40	158.60	£589,322	177	£3,330
Rushcliffe	NG12 4JS	S	£310,000	2022-02	150.97	158.50	£325,462	109	£2,986
Rushcliffe	NG12 4JT	D	£525,000	2022-02	153.40	158.60	£542,797	151	£3,595
Rushcliffe	NG12 4LX	D	£449,995	2022-02	153.40	158.60	£465,249	123	£3,783
Rushcliffe	NG12 4JS	S	£300,000	2022-02	150.97	158.50	£314,963	79	£3,987
Rushcliffe	NG12 4JS	S	£305,000	2022-02	150.97	158.50	£320,213	79	£4,053
Rushcliffe	NG12 4JS	D	£420,000	2022-03	151.04	158.60	£441,022	126	£3,500
Rushcliffe	NG12 4JS	D	£387,000	2022-03	151.04	158.60	£406,370	107	£3,798
Rushcliffe	NG12 4LG	D	£369,995	2022-03	151.04	158.60	£388,514	103	£3,772
Rushcliffe	NG12 4LN	D	£484,995	2022-03	151.04	158.60	£509,270	127	£4,010
Rushcliffe	NG12 4JT	T	£300,000	2022-03	144.06	151.50	£315,494	79	£3,994
Rushcliffe	NG12 4HP	D	£575,000	2022-03	151.04	158.60	£603,780	177	£3,411
Rushcliffe	NG12 4LG	D	£582,995	2022-03	151.04	158.60	£612,176	168	£3,644
Rushcliffe	NG12 4LX	D	£364,995	2022-03	151.04	158.60	£383,264	95	£4,034
Rushcliffe	NG12 4JW	S	£240,000	2022-03	148.76	158.50	£255,714	63	£4,059
Rushcliffe	NG12 4JW	S	£228,000	2022-03	148.76	158.50	£242,928	63	£3,856
Rushcliffe	NG12 4LG	S	£324,995	2022-03	148.76	158.50	£346,274	87	£3,980
Rushcliffe	NG12 4LG	S	£324,995	2022-04	150.10	158.50	£343,183	87	£3,945
Rushcliffe	NG12 4LG	D	£482,995	2022-04	152.50	158.60	£502,315	127	£3,955
Rushcliffe	NG12 4JE	D	£468,950	2022-04	152.50	158.60	£487,708	139	£3,509
Rushcliffe	NG12 4JE	D	£469,950	2022-04	152.50	158.60	£488,748	139	£3,516
Rushcliffe	NG12 4LX	D	£464,995	2022-04	152.50	158.60	£483,595	139	£3,479
Rushcliffe	NG12 4JW	T	£299,000	2022-04	146.00	151.50	£310,264	79	£3,927
Rushcliffe	NG12 4JW	T	£302,000	2022-04	146.00	151.50	£313,377	79	£3,967
Rushcliffe	NG12 4LL	D	£687,995	2022-05	153.50	158.60	£710,853	192	£3,702
Rushcliffe	NG12 4LG	D	£382,995	2022-05	153.50	158.60	£395,720	103	£3,842
Rushcliffe	NG12 4JW	D	£325,000	2022-06	156.20	158.60	£329,994	88	£3,750
Rushcliffe	NG12 4LL	D	£459,995	2022-06	156.20	158.60	£467,063	127	£3,678
Rushcliffe	NG12 4LW	D	£332,995	2022-06	156.20	158.60	£338,111	87	£3,886
Rushcliffe	NG12 4LW	S	£344,995	2022-06	154.30	158.50	£354,386	87	£4,073
Rushcliffe	NG12 4JW	D	£340,000	2022-06	156.20	158.60	£345,224	88	£3,923
Rushcliffe	NG12 4HR	D	£637,000	2022-07	157.50	158.60	£641,449	193	£3,324
Rushcliffe	NG12 4JW	S	£325,000	2022-07	156.20	158.50	£329,786	109	£3,026
Rushcliffe	NG12 4JW	S	£330,000	2022-07	156.20	158.50	£334,859	109	£3,072
Rushcliffe	NG12 4LL	D	£484,995	2022-07	157.50	158.60	£488,382	127	£3,846
Rushcliffe	NG12 4LL	D	£389,995	2022-08	158.60	158.60	£389,995	102	£3,823
Rushcliffe	NG12 4JS	S	£305,000	2022-08	157.50	158.50	£306,937	79	£3,885
Rushcliffe	NG12 4LL	D	£414,995	2022-09	161.40	158.60	£407,796	113	£3,609
Rushcliffe	NG12 4JW	D	£500,000	2022-09	161.40	158.60	£491,326	143	£3,436
Rushcliffe	NG12 4LL	D	£414,995	2022-09	161.40	158.60	£407,796	113	£3,609
Rushcliffe	NG12 4LW	S	£294,995	2022-09	160.20	158.50	£291,865	71	£4,111
Rushcliffe	NG12 4JW	S	£325,000	2022-09	160.20	158.50	£321,551	109	£2,950
Rushcliffe	NG12 4LW	S	£289,995	2022-09	160.20	158.50	£286,918	71	£4,041
Rushcliffe	NG12 4JW	S	£330,000	2022-09	160.20	158.50	£326,498	109	£2,995
Rushcliffe	NG12 4JW	T	£242,000	2022-09	156.70	151.50	£233,969	63	£3,714
Rushcliffe	NG12 4JW	D	£467,600	2022-10	163.00	158.60	£454,978	147	£3,095
Rushcliffe	NG12 4LW	D	£639,995	2022-10	163.00	158.60	£622,719	182	£3,422
Rushcliffe	NG12 4LT	D	£409,995	2022-12	162.20	158.60	£400,895	95	£4,220
Rushcliffe	NG2 6NR	F	£159,950	2021-09	122.98	132.70	£172,592	63	£2,735
Rushcliffe	NG2 6NR	F	£199,950	2022-08	135.00	132.70	£196,543	132	£1,489

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Rushcliffe	NG11 0HE	D	£285,000	2021-02	136.12	158.60	£332,067	94	£3,533
Rushcliffe	NG11 0HE	D	£350,000	2021-05	137.09	158.60	£404,916	134	£3,022
Rushcliffe	NG12 5ED	F	£425,000	2021-02	125.20	132.70	£450,459	256	£1,760
Rushcliffe	NG12 5SN	D	£459,450	2021-02	136.12	158.60	£535,327	144	£3,718
Rushcliffe	NG12 5GJ	D	£310,000	2021-02	136.12	158.60	£361,196	89	£4,058
Rushcliffe	NG12 5GJ	D	£324,000	2021-02	136.12	158.60	£377,508	94	£4,016
Rushcliffe	NG12 5GJ	D	£390,000	2021-02	136.12	158.60	£454,408	129	£3,523
Rushcliffe	NG12 5GJ	D	£382,000	2021-02	136.12	158.60	£445,087	129	£3,450
Rushcliffe	NG12 5EB	D	£510,000	2021-03	139.13	158.60	£581,370	123	£4,727
Rushcliffe	NG12 5EB	D	£385,000	2021-03	139.13	158.60	£438,877	93	£4,719
Rushcliffe	NG12 5NZ	D	£327,000	2021-03	139.13	158.60	£372,761	94	£3,966
Rushcliffe	NG12 5GJ	S	£240,500	2021-03	138.40	158.50	£275,428	68	£4,050
Rushcliffe	NG12 5NZ	S	£229,000	2021-03	138.40	158.50	£262,258	68	£3,857
Rushcliffe	NG12 5NZ	S	£235,000	2021-03	138.40	158.50	£269,129	68	£3,958
Rushcliffe	NG12 5EB	D	£500,000	2021-03	139.13	158.60	£569,971	123	£4,634
Rushcliffe	NG12 5EB	D	£375,000	2021-04	138.09	158.60	£430,697	93	£4,631
Rushcliffe	NG12 5NZ	D	£320,000	2021-04	138.09	158.60	£367,528	94	£3,910
Rushcliffe	NG12 5GJ	S	£232,000	2021-04	137.18	158.50	£268,057	68	£3,942
Rushcliffe	NG12 5NZ	S	£224,000	2021-04	137.18	158.50	£258,813	68	£3,806
Rushcliffe	NG12 5NZ	S	£226,500	2021-04	137.18	158.50	£261,702	68	£3,849
Rushcliffe	NG12 5NZ	S	£220,000	2021-04	137.18	158.50	£254,192	68	£3,738
Rushcliffe	NG12 5NZ	S	£228,000	2021-05	136.08	158.50	£265,564	68	£3,905
Rushcliffe	NG12 5NZ	S	£220,500	2021-05	136.08	158.50	£256,829	68	£3,777
Rushcliffe	NG12 5NZ	S	£240,000	2021-05	136.08	158.50	£279,541	68	£4,111
Rushcliffe	NG12 5NZ	S	£229,000	2021-05	136.08	158.50	£266,729	68	£3,922
Rushcliffe	NG12 5NZ	S	£227,000	2021-06	137.30	158.50	£262,050	68	£3,854
Rushcliffe	NG12 5EB	D	£685,000	2021-06	138.36	158.60	£785,205	154	£5,099
Rushcliffe	NG12 5SQ	S	£261,450	2021-06	137.30	158.50	£301,820	79	£3,821
Rushcliffe	NG12 5SQ	S	£272,950	2021-07	137.29	158.50	£315,118	79	£3,989
Rushcliffe	NG12 5SQ	D	£301,000	2021-08	139.31	158.60	£342,679	79	£4,338
Rushcliffe	NG12 5GJ	S	£233,500	2021-08	138.08	158.50	£268,031	68	£3,942
Rushcliffe	NG12 5NZ	D	£435,000	2021-08	139.31	158.60	£495,234	143	£3,463
Rushcliffe	NG12 5SG	D	£310,950	2021-08	139.31	158.60	£354,007	79	£4,481
Rushcliffe	NG12 5SG	D	£374,950	2021-08	139.31	158.60	£426,869	122	£3,499
Rushcliffe	NG12 5SG	D	£435,000	2021-08	139.31	158.60	£495,234	139	£3,563
Rushcliffe	NG12 5NZ	D	£317,000	2021-08	139.31	158.60	£360,894	89	£4,055
Rushcliffe	NG12 5SG	D	£379,950	2021-08	139.31	158.60	£432,561	122	£3,546
Rushcliffe	NG12 5SQ	D	£274,950	2021-08	139.31	158.60	£313,022	79	£3,962
Rushcliffe	NG12 5GJ	D	£364,000	2021-09	138.72	158.60	£416,165	121	£3,439
Rushcliffe	NG12 5QB	D	£390,000	2021-09	138.72	158.60	£445,891	131	£3,404
Rushcliffe	NG12 5GJ	S	£230,000	2021-09	137.32	158.50	£265,475	68	£3,904
Rushcliffe	NG12 5GJ	S	£231,000	2021-09	137.32	158.50	£266,629	68	£3,921
Rushcliffe	NG12 5GJ	S	£235,000	2021-09	137.32	158.50	£271,246	68	£3,989
Rushcliffe	NG12 5GJ	D	£316,000	2021-09	138.72	158.60	£361,286	89	£4,059
Rushcliffe	NG12 5SG	S	£225,000	2021-09	137.32	158.50	£259,704	68	£3,819
Rushcliffe	NG12 5SG	S	£230,000	2021-09	137.32	158.50	£265,475	68	£3,904
Rushcliffe	NG12 5SG	S	£230,950	2021-09	137.32	158.50	£266,571	68	£3,920
Rushcliffe	NG12 5GJ	S	£230,500	2021-10	143.01	158.50	£255,466	68	£3,757
Rushcliffe	NG12 5SN	D	£379,950	2021-10	145.75	158.60	£413,448	120	£3,445
Rushcliffe	NG12 5GJ	S	£229,500	2021-10	143.01	158.50	£254,358	68	£3,741
Rushcliffe	NG12 5GJ	D	£365,500	2021-11	149.98	158.60	£386,507	121	£3,194
Rushcliffe	NG12 5GJ	D	£384,000	2021-11	149.98	158.60	£406,070	128	£3,172
Rushcliffe	NG12 5GJ	D	£370,000	2021-11	149.98	158.60	£391,266	121	£3,234

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Rushcliffe	NG12 5NZ	D	£338,000	2021-11	149.98	158.60	£357,426	94	£3,802
Rushcliffe	NG12 5SN	S	£279,950	2021-11	147.01	158.50	£301,830	79	£3,821
Rushcliffe	NG12 5SN	S	£439,950	2021-12	150.66	158.50	£462,844	139	£3,330
Rushcliffe	NG12 5GJ	D	£435,000	2021-12	154.17	158.60	£447,500	142	£3,151
Rushcliffe	NG12 5GJ	D	£375,000	2021-12	154.17	158.60	£385,775	120	£3,215
Rushcliffe	NG12 5QB	D	£435,000	2021-12	154.17	158.60	£447,500	142	£3,151
Rushcliffe	NG12 5SG	D	£329,950	2021-12	154.17	158.60	£339,431	84	£4,041
Rushcliffe	NG12 5SQ	D	£428,450	2021-12	154.17	158.60	£440,761	136	£3,241
Rushcliffe	NG12 5SQ	D	£365,950	2021-12	154.17	158.60	£376,465	118	£3,190
Rushcliffe	NG12 5ST	D	£694,950	2021-12	154.17	158.60	£714,919	186	£3,844
Rushcliffe	NG12 5ST	D	£606,950	2021-12	154.17	158.60	£624,390	162	£3,854
Rushcliffe	NG12 5ST	D	£534,950	2021-12	154.17	158.60	£550,322	140	£3,931
Rushcliffe	NG12 5SG	S	£278,950	2021-12	150.66	158.50	£293,466	79	£3,715
Rushcliffe	NG12 5SN	S	£292,950	2022-01	150.69	158.50	£308,133	79	£3,900
Rushcliffe	NG12 5GJ	D	£405,000	2022-01	153.28	158.60	£419,057	129	£3,249
Rushcliffe	NG12 5GJ	D	£322,000	2022-01	153.28	158.60	£333,176	89	£3,744
Rushcliffe	NG12 5GJ	D	£410,000	2022-01	153.28	158.60	£424,230	129	£3,289
Rushcliffe	NG12 5QB	D	£334,000	2022-01	153.28	158.60	£345,592	94	£3,677
Rushcliffe	NG12 5SG	D	£348,950	2022-01	153.28	158.60	£361,061	103	£3,505
Rushcliffe	NG12 5SQ	D	£379,950	2022-01	153.28	158.60	£393,137	118	£3,332
Rushcliffe	NG12 5GJ	S	£321,000	2022-01	150.69	158.50	£337,637	89	£3,794
Rushcliffe	NG12 5QB	S	£231,500	2022-01	150.69	158.50	£243,498	68	£3,581
Rushcliffe	NG12 5SG	S	£293,500	2022-01	150.69	158.50	£308,712	79	£3,908
Rushcliffe	NG12 5SG	D	£389,950	2022-01	153.28	158.60	£403,484	122	£3,307
Rushcliffe	NG12 5SG	D	£389,950	2022-01	153.28	158.60	£403,484	130	£3,104
Rushcliffe	NG12 5QB	D	£322,000	2022-02	153.40	158.60	£332,915	89	£3,741
Rushcliffe	NG12 5QB	S	£238,000	2022-02	150.97	158.50	£249,871	68	£3,675
Rushcliffe	NG12 5QB	S	£240,000	2022-02	150.97	158.50	£251,971	68	£3,705
Rushcliffe	NG12 5QB	S	£360,000	2022-02	150.97	158.50	£377,956	95	£3,978
Rushcliffe	NG12 5QB	T	£238,500	2022-02	146.84	151.50	£246,069	68	£3,619
Rushcliffe	NG12 5QB	T	£239,000	2022-02	146.84	151.50	£246,585	68	£3,626
Rushcliffe	NG12 5SQ	D	£319,950	2022-02	153.40	158.60	£330,796	79	£4,187
Rushcliffe	NG12 5SN	D	£319,950	2022-03	151.04	158.60	£335,964	79	£4,253
Rushcliffe	NG12 5RG	D	£337,000	2022-03	151.04	158.60	£353,868	94	£3,765
Rushcliffe	NG12 5QB	D	£248,000	2022-03	151.04	158.60	£260,413	66	£3,946
Rushcliffe	NG12 5QB	D	£260,000	2022-03	151.04	158.60	£273,014	66	£4,137
Rushcliffe	NG12 5SQ	D	£398,950	2022-03	151.04	158.60	£418,919	122	£3,434
Rushcliffe	NG12 5SQ	D	£337,950	2022-03	151.04	158.60	£354,865	86	£4,126
Rushcliffe	NG12 5ST	D	£462,950	2022-03	151.04	158.60	£486,122	120	£4,051
Rushcliffe	NG12 5SN	D	£459,950	2022-03	151.04	158.60	£482,972	139	£3,475
Rushcliffe	NG12 5SQ	D	£399,950	2022-03	151.04	158.60	£419,969	122	£3,442
Rushcliffe	NG12 5EB	D	£775,000	2022-04	152.50	158.60	£806,000	173	£4,659
Rushcliffe	NG12 5SP	D	£394,950	2022-04	152.50	158.60	£410,748	120	£3,423
Rushcliffe	NG12 5SP	D	£409,950	2022-04	152.50	158.60	£426,348	122	£3,495
Rushcliffe	NG12 5QB	D	£267,000	2022-04	152.50	158.60	£277,680	66	£4,207
Rushcliffe	NG12 5SP	D	£331,950	2022-04	152.50	158.60	£345,228	84	£4,110
Rushcliffe	NG12 5EB	D	£740,000	2022-04	152.50	158.60	£769,600	173	£4,449
Rushcliffe	NG12 5QB	D	£316,000	2022-04	152.50	158.60	£328,640	86	£3,821
Rushcliffe	NG12 5QB	D	£317,000	2022-04	152.50	158.60	£329,680	86	£3,833
Rushcliffe	NG12 5SP	D	£331,995	2022-04	152.50	158.60	£345,275	84	£4,110
Rushcliffe	NG12 5SQ	D	£384,950	2022-04	152.50	158.60	£400,348	130	£3,080
Rushcliffe	NG12 5SP	S	£236,950	2022-04	150.10	158.50	£250,210	68	£3,680
Rushcliffe	NG12 5SP	S	£280,000	2022-04	150.10	158.50	£295,670	79	£3,743

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Rushcliffe	NG12 5SQ	D	£394,950	2022-05	153.50	158.60	£408,072	130	£3,139
Rushcliffe	NG12 5RG	D	£272,000	2022-05	153.50	158.60	£281,037	66	£4,258
Rushcliffe	NG12 5QB	D	£336,000	2022-05	153.50	158.60	£347,164	86	£4,037
Rushcliffe	NG12 5QB	D	£355,000	2022-05	153.50	158.60	£366,795	86	£4,265
Rushcliffe	NG12 5SQ	D	£399,950	2022-05	153.50	158.60	£413,238	130	£3,179
Rushcliffe	NG12 5ST	D	£489,950	2022-05	153.50	158.60	£506,228	130	£3,894
Rushcliffe	NG12 5RG	S	£225,000	2022-05	151.20	158.50	£235,863	59	£3,998
Rushcliffe	NG12 5SP	D	£397,950	2022-05	153.50	158.60	£411,172	120	£3,426
Rushcliffe	NG12 5SP	D	£334,950	2022-05	153.50	158.60	£346,079	84	£4,120
Rushcliffe	NG12 5SP	D	£389,950	2022-06	156.20	158.60	£395,942	118	£3,355
Rushcliffe	NG12 5SP	D	£449,950	2022-06	156.20	158.60	£456,863	136	£3,359
Rushcliffe	NG12 5RG	D	£262,000	2022-06	156.20	158.60	£266,026	66	£4,031
Rushcliffe	NG12 5RG	D	£325,000	2022-06	156.20	158.60	£329,994	89	£3,708
Rushcliffe	NG12 5RG	S	£231,000	2022-06	154.30	158.50	£237,288	59	£4,022
Rushcliffe	NG12 5RG	S	£232,000	2022-06	154.30	158.50	£238,315	59	£4,039
Rushcliffe	NG12 5RG	S	£233,000	2022-06	154.30	158.50	£239,342	59	£4,057
Rushcliffe	NG12 5ST	T	£244,950	2022-06	150.80	151.50	£246,087	62	£3,969
Rushcliffe	NG12 5ST	T	£238,950	2022-06	150.80	151.50	£240,059	62	£3,872
Rushcliffe	NG12 5SP	D	£444,950	2022-06	156.20	158.60	£451,787	136	£3,322
Rushcliffe	NG12 5ST	D	£612,950	2022-06	156.20	158.60	£622,368	162	£3,842
Rushcliffe	NG12 5ST	D	£529,950	2022-06	156.20	158.60	£538,093	140	£3,844
Rushcliffe	NG12 5ST	T	£238,950	2022-06	150.80	151.50	£240,059	62	£3,872
Rushcliffe	NG12 5ST	T	£244,950	2022-06	150.80	151.50	£246,087	62	£3,969
Rushcliffe	NG12 5ST	D	£528,950	2022-07	157.50	158.60	£532,644	140	£3,805
Rushcliffe	NG12 5ST	D	£609,950	2022-07	157.50	158.60	£614,210	162	£3,791
Rushcliffe	NG12 5SL	D	£419,950	2022-07	157.50	158.60	£422,883	120	£3,524
Rushcliffe	NG12 5EB	D	£899,950	2022-08	158.60	158.60	£899,950	233	£3,862
Rushcliffe	NG12 5EB	D	£849,950	2022-08	158.60	158.60	£849,950	212	£4,009
Rushcliffe	NG12 5RJ	S	£242,000	2022-08	157.50	158.50	£243,537	68	£3,581
Rushcliffe	NG12 5SL	S	£296,950	2022-08	157.50	158.50	£298,835	88	£3,396
Rushcliffe	NG12 5SL	S	£294,950	2022-08	157.50	158.50	£296,823	88	£3,373
Rushcliffe	NG12 5SL	S	£271,450	2022-08	157.50	158.50	£273,173	88	£3,104
Rushcliffe	NG12 5SL	S	£261,900	2022-08	157.50	158.50	£263,563	88	£2,995
Rushcliffe	NG12 5SL	D	£469,950	2022-08	158.60	158.60	£469,950	139	£3,381
Rushcliffe	NG12 5ST	D	£399,950	2022-09	161.40	158.60	£393,012	104	£3,779
Rushcliffe	NG12 5RJ	S	£245,000	2022-09	160.20	158.50	£242,400	68	£3,565
Rushcliffe	NG12 5RJ	S	£267,000	2022-09	160.20	158.50	£264,167	76	£3,476
Rushcliffe	NG12 5RJ	S	£269,000	2022-09	160.20	158.50	£266,145	76	£3,502
Rushcliffe	NG12 5RJ	D	£349,000	2022-09	161.40	158.60	£342,945	94	£3,648
Rushcliffe	NG12 5RL	D	£350,000	2022-09	161.40	158.60	£343,928	94	£3,659
Rushcliffe	NG12 5ST	D	£402,950	2022-10	163.00	158.60	£392,073	104	£3,770
Rushcliffe	NG12 5SL	S	£249,950	2022-10	161.60	158.50	£245,155	59	£4,155
Rushcliffe	NG12 5RL	D	£331,000	2022-10	163.00	158.60	£322,065	89	£3,619
Rushcliffe	NG12 5SL	D	£474,950	2022-10	163.00	158.60	£462,129	139	£3,325
Rushcliffe	NG12 5SL	D	£422,950	2022-10	163.00	158.60	£411,533	120	£3,429
Rushcliffe	NG12 5RL	S	£276,000	2022-10	161.60	158.50	£270,705	76	£3,562
Rushcliffe	NG12 5RL	S	£270,000	2022-10	161.60	158.50	£264,821	76	£3,484
Rushcliffe	NG12 5ST	D	£432,950	2022-10	163.00	158.60	£421,263	112	£3,761
Rushcliffe	NG12 5ST	D	£724,950	2022-11	163.20	158.60	£704,516	186	£3,788
Rushcliffe	NG12 5RL	S	£282,000	2022-11	161.40	158.50	£276,933	76	£3,644
Rushcliffe	NG12 5RL	D	£410,000	2022-11	163.20	158.60	£398,444	121	£3,293
Rushcliffe	NG12 5EB	D	£965,950	2022-11	163.20	158.60	£938,723	255	£3,681
Rushcliffe	NG12 5SL	D	£474,950	2022-11	163.20	158.60	£461,563	152	£3,037

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Rushcliffe	NG12 5RL	S	£279,000	2022-11	161.40	158.50	£273,987	76	£3,605
Rushcliffe	NG12 5SL	S	£296,950	2022-11	161.40	158.50	£291,614	88	£3,314
Rushcliffe	NG12 5SL	S	£296,950	2022-11	161.40	158.50	£291,614	88	£3,314
Rushcliffe	NG12 5SL	S	£274,950	2022-11	161.40	158.50	£270,010	88	£3,068
Rushcliffe	NG12 5RJ	D	£365,000	2022-12	162.20	158.60	£356,899	94	£3,797
Rushcliffe	NG12 5RL	D	£420,000	2022-12	162.20	158.60	£410,678	121	£3,394
Rushcliffe	NG12 5RL	D	£502,000	2022-12	162.20	158.60	£490,858	142	£3,457
Rushcliffe	NG12 5SL	D	£339,950	2022-12	162.20	158.60	£332,405	84	£3,957
Rushcliffe	NG12 5ST	D	£464,950	2022-12	162.20	158.60	£454,631	120	£3,789
Rushcliffe	NG12 5SR	S	£289,950	2022-12	160.70	158.50	£285,981	79	£3,620
Rushcliffe	NG12 5EB	D	£975,000	2022-12	162.20	158.60	£953,360	255	£3,739
Rushcliffe	NG12 5ST	D	£534,950	2022-12	162.20	158.60	£523,077	140	£3,736
Rushcliffe	NG12 5SR	S	£290,950	2023-01	158.40	158.50	£291,134	79	£3,685
Rushcliffe	NG12 5SL	D	£424,950	2023-01	159.90	158.60	£421,495	103	£4,092
Rushcliffe	NG12 5SL	D	£254,950	2023-01	159.90	158.60	£252,877	59	£4,286
Rushcliffe	NG12 5SL	D	£249,950	2023-01	159.90	158.60	£247,918	59	£4,202
Rushcliffe	NG12 5RL	D	£495,000	2023-02	159.00	158.60	£493,755	142	£3,477
Rushcliffe	NG12 5ST	D	£412,950	2023-02	159.00	158.60	£411,911	104	£3,961
Rushcliffe	NG12 5SY	T	£255,950	2023-02	153.40	151.50	£252,780	62	£4,077
Rushcliffe	NG12 5SY	T	£253,950	2023-02	153.40	151.50	£250,805	62	£4,045
Rushcliffe	NG12 5ST	D	£824,950	2023-03	154.30	158.60	£847,940	212	£4,000
Rushcliffe	NG12 5RJ	D	£289,000	2023-03	154.30	158.60	£297,054	66	£4,501
Rushcliffe	NG12 5RL	D	£449,000	2023-03	154.30	158.60	£461,513	129	£3,578
Rushcliffe	NG12 5RL	D	£515,000	2023-03	154.30	158.60	£529,352	142	£3,728
Rushcliffe	NG12 5SY	T	£251,950	2023-03	147.60	151.50	£258,607	62	£4,171
Rushcliffe	NG12 5SU	D	£399,950	2023-03	154.30	158.60	£411,096	104	£3,953
Rushcliffe	NG12 5RL	D	£510,000	2023-03	154.30	158.60	£524,213	142	£3,692
Rushcliffe	NG12 5RJ	D	£425,000	2023-03	154.30	158.60	£436,844	95	£4,598
Rushcliffe	NG12 5RL	D	£445,000	2023-03	154.30	158.60	£457,401	129	£3,546
Rushcliffe	NG12 5ST	D	£629,950	2023-03	154.30	158.60	£647,505	162	£3,997
Rushcliffe	NG12 5SY	T	£260,950	2023-04	146.00	151.50	£270,780	62	£4,367
Rushcliffe	NG12 5RJ	D	£397,000	2023-04	153.10	158.60	£411,262	86	£4,782
Rushcliffe	NG12 5RJ	D	£399,000	2023-04	153.10	158.60	£413,334	86	£4,806
Rushcliffe	NG12 5RJ	D	£312,000	2023-04	153.10	158.60	£323,208	66	£4,897
Rushcliffe	NG12 5SY	D	£347,900	2023-05	151.80	158.60	£363,484	75	£4,846
Rushcliffe	NG12 5SX	D	£474,950	2023-06	152.40	158.60	£494,272	94	£5,258
Rushcliffe	NG12 5SX	D	£552,950	2023-06	152.40	158.60	£575,445	119	£4,836
Rushcliffe	NG12 5SY	D	£354,950	2023-06	152.40	158.60	£369,390	75	£4,925
Rushcliffe	NG12 5SX	D	£534,950	2023-06	152.40	158.60	£556,713	119	£4,678
Rushcliffe	NG12 5SX	D	£458,950	2023-06	152.40	158.60	£477,621	94	£5,081
Rushcliffe	NG12 5SU	D	£469,950	2023-06	152.40	158.60	£489,069	120	£4,076
Rushcliffe	NG12 5ST	D	£504,950	2023-06	152.40	158.60	£525,493	131	£4,011
Rushcliffe	NG12 5RN	D	£638,000	2023-07	150.70	158.60	£671,445	175	£3,837
Rushcliffe	NG12 5SU	D	£404,950	2023-07	150.70	158.60	£426,178	104	£4,098
Rushcliffe	LE12 6XX	D	£269,995	2021-01	134.26	158.60	£318,942	91	£3,505
Rushcliffe	LE12 6XX	D	£249,995	2021-01	134.26	158.60	£295,317	84	£3,516
Rushcliffe	LE12 6XX	S	£246,995	2021-01	133.66	158.50	£292,898	115	£2,547
Rushcliffe	LE12 6XX	D	£342,995	2021-02	136.12	158.60	£399,640	130	£3,074
Rushcliffe	LE12 6XX	T	£217,995	2021-02	133.99	151.50	£246,483	89	£2,769
Rushcliffe	LE12 6XW	T	£185,995	2021-02	133.99	151.50	£210,301	58	£3,626
Rushcliffe	LE12 6XX	T	£218,995	2021-02	133.99	151.50	£247,614	89	£2,782
Rushcliffe	LE12 6XX	T	£210,995	2021-02	133.99	151.50	£238,568	97	£2,459
Rushcliffe	LE12 6XX	S	£181,995	2021-04	137.18	158.50	£210,280	58	£3,626

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Rushcliffe	LE12 6XX	D	£344,995	2021-04	138.09	158.60	£396,236	130	£3,048
Rushcliffe	LE12 6YT	D	£344,995	2021-04	138.09	158.60	£396,236	130	£3,048
Rushcliffe	LE12 6YR	S	£209,995	2021-04	137.18	158.50	£242,632	69	£3,516
Rushcliffe	LE12 6YR	S	£181,995	2021-04	137.18	158.50	£210,280	58	£3,626
Rushcliffe	LE12 6YR	S	£209,995	2021-04	137.18	158.50	£242,632	69	£3,516
Rushcliffe	LE12 6XW	T	£179,995	2021-04	135.56	151.50	£201,160	58	£3,468
Rushcliffe	LE12 6YS	T	£201,995	2021-04	135.56	151.50	£225,747	69	£3,272
Rushcliffe	LE12 6XX	S	£184,995	2021-05	136.08	158.50	£215,474	58	£3,715
Rushcliffe	LE12 6XX	D	£349,995	2021-05	137.09	158.60	£404,911	129	£3,139
Rushcliffe	LE12 6YR	D	£299,995	2021-05	137.09	158.60	£347,065	114	£3,044
Rushcliffe	LE12 6YR	D	£304,995	2021-05	137.09	158.60	£352,850	97	£3,638
Rushcliffe	LE12 6YS	T	£206,995	2021-05	134.28	151.50	£233,540	69	£3,385
Rushcliffe	LE12 6YS	T	£200,995	2021-05	134.28	151.50	£226,770	69	£3,287
Rushcliffe	LE12 6YS	S	£244,995	2021-06	137.30	158.50	£282,824	84	£3,367
Rushcliffe	LE12 6AR	D	£447,995	2021-06	138.36	158.60	£513,530	148	£3,470
Rushcliffe	LE12 6AR	D	£574,995	2021-06	138.36	158.60	£659,108	247	£2,668
Rushcliffe	LE12 6AR	D	£444,995	2021-06	138.36	158.60	£510,091	148	£3,447
Rushcliffe	LE12 6YS	D	£259,995	2021-06	138.36	158.60	£298,028	88	£3,387
Rushcliffe	LE12 6YS	S	£244,995	2021-06	137.30	158.50	£282,824	84	£3,367
Rushcliffe	LE12 6XX	T	£209,995	2021-06	136.11	151.50	£233,739	97	£2,410
Rushcliffe	LE12 6AR	D	£590,995	2021-06	138.36	158.60	£677,449	247	£2,743
Rushcliffe	LE12 6YU	D	£347,995	2021-06	138.36	158.60	£398,901	130	£3,068
Rushcliffe	LE12 6XX	D	£347,995	2021-07	138.21	158.60	£399,334	130	£3,072
Rushcliffe	LE12 6YT	D	£351,000	2021-08	139.31	158.60	£399,602	130	£3,074
Rushcliffe	LE12 6YT	D	£356,995	2021-08	139.31	158.60	£406,427	141	£2,882
Rushcliffe	LE12 6WJ	S	£214,995	2021-08	138.08	158.50	£246,790	69	£3,577
Rushcliffe	LE12 6AR	D	£489,995	2021-08	139.31	158.60	£557,844	164	£3,401
Rushcliffe	LE12 6YT	D	£389,995	2021-08	139.31	158.60	£443,997	150	£2,960
Rushcliffe	LE12 6WJ	D	£269,995	2021-09	138.72	158.60	£308,688	91	£3,392
Rushcliffe	LE12 6AS	D	£329,995	2021-09	138.72	158.60	£377,287	101	£3,736
Rushcliffe	LE12 6AT	D	£445,995	2021-09	138.72	158.60	£509,911	148	£3,445
Rushcliffe	LE12 6AT	D	£589,995	2021-09	138.72	158.60	£674,547	247	£2,731
Rushcliffe	LE12 6AT	D	£589,995	2021-09	138.72	158.60	£674,547	247	£2,731
Rushcliffe	LE12 6AT	D	£432,995	2021-11	149.98	158.60	£457,881	148	£3,094
Rushcliffe	LE12 6AT	D	£329,995	2021-11	149.98	158.60	£348,961	93	£3,752
Rushcliffe	LE12 6AT	D	£329,995	2021-11	149.98	158.60	£348,961	93	£3,752
Rushcliffe	LE12 6BB	T	£194,995	2021-11	143.12	151.50	£206,412	57	£3,621
Rushcliffe	LE12 6BB	T	£198,995	2021-11	143.12	151.50	£210,647	57	£3,696
Rushcliffe	LE12 6BB	S	£336,995	2021-12	150.66	158.50	£354,531	113	£3,137
Rushcliffe	LE12 6BB	D	£470,995	2021-12	154.17	158.60	£484,529	148	£3,274
Rushcliffe	LE12 6BB	D	£456,995	2021-12	154.17	158.60	£470,127	148	£3,177
Rushcliffe	LE12 6BB	D	£621,995	2021-12	154.17	158.60	£639,868	247	£2,591
Rushcliffe	LE12 6BD	D	£329,995	2021-12	154.17	158.60	£339,477	93	£3,650
Rushcliffe	LE12 6AS	D	£469,995	2021-12	154.17	158.60	£483,500	148	£3,267
Rushcliffe	LE12 6AS	D	£439,995	2022-02	153.40	158.60	£454,910	143	£3,181
Rushcliffe	LE12 6BD	D	£351,995	2022-06	156.20	158.60	£357,403	101	£3,539
Rushcliffe	LE12 6BD	S	£260,995	2022-06	154.30	158.50	£268,099	76	£3,528
Rushcliffe	LE12 6AS	S	£342,995	2022-06	154.30	158.50	£352,331	106	£3,324
Rushcliffe	LE12 6BD	S	£327,995	2022-06	154.30	158.50	£336,923	93	£3,623
Rushcliffe	LE12 6BD	T	£260,995	2022-06	150.80	151.50	£262,207	76	£3,450
Rushcliffe	LE12 6BD	T	£260,995	2022-06	150.80	151.50	£262,207	76	£3,450
Rushcliffe	LE12 6BD	D	£355,995	2022-10	163.00	158.60	£346,385	92	£3,765
Rushcliffe	LE12 6BD	S	£239,995	2022-10	161.60	158.50	£235,391	57	£4,130

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Rushcliffe	NG13 8ZQ	D	£338,950	2021-12	154.17	158.60	£348,690	104	£3,353
Rushcliffe	NG13 8ZE	S	£289,950	2021-12	150.66	158.50	£305,038	90	£3,389
Rushcliffe	NG13 8ZF	D	£334,950	2022-01	153.28	158.60	£346,575	104	£3,332
Rushcliffe	NG13 8ZE	D	£368,950	2022-01	153.28	158.60	£381,755	118	£3,235
Rushcliffe	NG13 8ZE	S	£287,950	2022-01	150.69	158.50	£302,874	90	£3,365
Rushcliffe	NG12 1BR	D	£510,000	2021-01	134.26	158.60	£602,458	184	£3,274
Rushcliffe	NG12 1DY	S	£210,000	2021-01	133.66	158.50	£249,027	65	£3,831
Rushcliffe	NG12 1EX	D	£405,000	2021-01	134.26	158.60	£478,422	137	£3,492
Rushcliffe	NG12 1DY	S	£405,000	2021-01	133.66	158.50	£480,267	137	£3,506
Rushcliffe	NG12 1DY	D	£305,000	2021-02	136.12	158.60	£355,370	83	£4,282
Rushcliffe	NG12 1DY	D	£446,000	2021-02	136.12	158.60	£519,656	147	£3,535
Rushcliffe	NG12 1DY	D	£300,000	2021-02	136.12	158.60	£349,545	100	£3,495
Rushcliffe	NG12 1DY	S	£249,000	2021-02	135.43	158.50	£291,416	81	£3,598
Rushcliffe	NG12 1EX	S	£210,000	2021-02	135.43	158.50	£245,773	65	£3,781
Rushcliffe	NG12 1EX	S	£210,000	2021-02	135.43	158.50	£245,773	65	£3,781
Rushcliffe	NG12 1DX	S	£247,500	2021-03	138.40	158.50	£283,445	82	£3,457
Rushcliffe	NG12 1BR	D	£350,000	2021-04	138.09	158.60	£401,984	114	£3,526
Rushcliffe	NG12 1EX	D	£315,000	2021-04	138.09	158.60	£361,786	100	£3,618
Rushcliffe	NG12 1DX	D	£365,000	2021-05	137.09	158.60	£422,270	114	£3,704
Rushcliffe	NG12 1DX	D	£399,000	2021-05	137.09	158.60	£461,605	132	£3,497
Rushcliffe	NG12 1EX	D	£305,000	2021-05	137.09	158.60	£352,856	96	£3,676
Rushcliffe	NG12 1DX	D	£325,000	2021-05	137.09	158.60	£375,994	96	£3,917
Rushcliffe	NG12 1BR	D	£360,000	2021-06	138.36	158.60	£412,663	131	£3,150
Rushcliffe	NG12 1DX	D	£465,000	2021-06	138.36	158.60	£533,023	147	£3,626
Rushcliffe	NG12 1DX	D	£490,000	2021-06	138.36	158.60	£561,680	162	£3,467
Rushcliffe	NG12 1DX	D	£450,000	2021-06	138.36	158.60	£515,828	147	£3,509
Rushcliffe	NG12 1EX	D	£299,000	2021-06	138.36	158.60	£342,739	91	£3,766
Rushcliffe	NG12 1DX	D	£299,000	2021-07	138.21	158.60	£343,111	91	£3,770
Rushcliffe	NG12 1EY	S	£225,000	2021-07	137.29	158.50	£259,760	66	£3,936
Rushcliffe	NG12 1DX	D	£355,000	2021-07	138.21	158.60	£407,373	114	£3,573
Rushcliffe	NG12 1EY	S	£225,000	2021-07	137.29	158.50	£259,760	66	£3,936
Rushcliffe	NG12 1EY	S	£225,000	2021-07	137.29	158.50	£259,760	66	£3,936
Rushcliffe	NG12 1EY	S	£225,000	2021-07	137.29	158.50	£259,760	66	£3,936
Rushcliffe	NG12 1DX	S	£255,000	2021-08	138.08	158.50	£292,711	81	£3,614
Rushcliffe	NG12 1DX	S	£249,000	2021-08	138.08	158.50	£285,823	82	£3,486
Rushcliffe	NG12 1EY	S	£255,000	2021-08	138.08	158.50	£292,711	81	£3,614
Rushcliffe	NG12 1EY	S	£210,000	2021-08	138.08	158.50	£241,056	65	£3,709
Rushcliffe	NG12 1BR	D	£299,000	2021-09	138.72	158.60	£341,850	91	£3,757
Rushcliffe	NG12 1BR	S	£249,000	2021-09	137.32	158.50	£287,405	82	£3,505
Rushcliffe	NG12 1EX	D	£355,000	2021-09	138.72	158.60	£405,875	114	£3,560
Rushcliffe	NG12 1BR	S	£249,000	2021-09	137.32	158.50	£287,405	82	£3,505
Rushcliffe	NG12 1BR	D	£299,000	2021-09	138.72	158.60	£341,850	91	£3,757
Rushcliffe	NG12 1BR	S	£249,000	2021-09	137.32	158.50	£287,405	82	£3,505
Rushcliffe	NG12 1BR	D	£296,000	2021-09	138.72	158.60	£338,420	91	£3,719
Rushcliffe	NG12 1BR	S	£255,000	2021-09	137.32	158.50	£294,331	81	£3,634
Rushcliffe	NG12 1BR	D	£299,000	2021-10	145.75	158.60	£325,361	91	£3,575
Rushcliffe	NG12 1BR	D	£315,000	2021-10	145.75	158.60	£342,772	97	£3,534
Rushcliffe	NG12 1EY	S	£255,000	2021-10	143.01	158.50	£282,620	81	£3,489
Rushcliffe	NG12 1BR	D	£360,000	2021-11	149.98	158.60	£380,691	131	£2,906
Rushcliffe	NG12 1EY	D	£365,000	2021-11	149.98	158.60	£385,978	114	£3,386
Rushcliffe	NG12 1DX	D	£430,000	2022-01	153.28	158.60	£444,924	162	£2,746
Rushcliffe	NG12 1DX	S	£315,000	2022-01	150.69	158.50	£331,326	119	£2,784
Rushcliffe	NG12 1DX	S	£315,000	2022-01	150.69	158.50	£331,326	119	£2,784

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Rushcliffe	NG12 1DX	D	£370,000	2022-02	153.40	158.60	£382,542	114	£3,356
Rushcliffe	NG12 1DX	D	£310,000	2022-02	153.40	158.60	£320,508	91	£3,522
Rushcliffe	NG12 1DX	D	£310,000	2022-02	153.40	158.60	£320,508	91	£3,522
Rushcliffe	NG12 1DX	D	£330,000	2022-03	151.04	158.60	£346,517	96	£3,610
Rushcliffe	NG12 1EY	D	£325,000	2022-03	151.04	158.60	£341,267	96	£3,555
Rushcliffe	NG12 1BF	T	£115,500	2022-03	144.06	151.50	£121,465	69	£1,760
Rushcliffe	NG12 1DX	D	£375,000	2022-03	151.04	158.60	£393,770	131	£3,006
Rushcliffe	NG12 1DX	S	£220,000	2022-04	150.10	158.50	£232,312	65	£3,574
Rushcliffe	NG12 1DX	S	£220,000	2022-04	150.10	158.50	£232,312	65	£3,574
Rushcliffe	NG12 1DX	D	£375,000	2022-05	153.50	158.60	£387,459	131	£2,958
Rushcliffe	NG12 1BR	T	£195,000	2022-05	147.30	151.50	£200,560	63	£3,183
Rushcliffe	NG12 1DX	D	£309,000	2022-05	153.50	158.60	£319,266	91	£3,508
Rushcliffe	NG12 1BR	S	£220,000	2022-05	151.20	158.50	£230,622	65	£3,548
Rushcliffe	NG12 1BR	S	£220,000	2022-05	151.20	158.50	£230,622	65	£3,548
Rushcliffe	NG12 1BR	T	£260,000	2022-05	147.30	151.50	£267,413	82	£3,261
Rushcliffe	NG12 1BR	T	£270,000	2022-06	150.80	151.50	£271,253	82	£3,308
Rushcliffe	NG12 1BR	D	£329,000	2022-06	156.20	158.60	£334,055	97	£3,444
Rushcliffe	NG12 1BR	S	£233,000	2022-07	156.20	158.50	£236,431	65	£3,637
Rushcliffe	NG12 1BR	S	£235,000	2022-07	156.20	158.50	£238,460	65	£3,669
Rushcliffe	NG12 1FA	D	£339,000	2022-07	157.50	158.60	£341,368	96	£3,556
Rushcliffe	NG12 1FA	S	£270,000	2022-08	157.50	158.50	£271,714	82	£3,314
Rushcliffe	NG12 1FA	S	£229,000	2022-08	157.50	158.50	£230,454	65	£3,545
Rushcliffe	NG12 1FA	S	£229,000	2022-09	160.20	158.50	£226,570	65	£3,486
Rushcliffe	NG12 1FA	S	£229,000	2022-09	160.20	158.50	£226,570	65	£3,486
Rushcliffe	NG12 1FA	S	£270,000	2022-09	160.20	158.50	£267,135	82	£3,258
Rushcliffe	NG12 1DX	D	£400,000	2022-10	163.00	158.60	£389,202	131	£2,971
Rushcliffe	NG12 1FE	D	£380,000	2022-11	163.20	158.60	£369,289	131	£2,819
Rushcliffe	NG12 1FE	D	£335,000	2022-11	163.20	158.60	£325,558	97	£3,356
Rushcliffe	NG12 1FE	D	£315,000	2022-11	163.20	158.60	£306,121	91	£3,364
Rushcliffe	NG12 1FE	D	£475,000	2022-12	162.20	158.60	£464,457	137	£3,390
Rushcliffe	NG12 1FE	D	£550,000	2022-12	162.20	158.60	£537,793	162	£3,320
Rushcliffe	NG12 1FE	D	£476,000	2023-01	159.90	158.60	£472,130	137	£3,446
Rushcliffe	NG12 1FE	D	£480,000	2023-02	159.00	158.60	£478,792	137	£3,495
Rushcliffe	NG12 1FE	D	£345,000	2023-02	159.00	158.60	£344,132	97	£3,548
Rushcliffe	NG12 1FE	D	£545,000	2023-03	154.30	158.60	£560,188	162	£3,458
Rushcliffe	NG12 1FE	D	£475,000	2023-04	153.10	158.60	£492,064	137	£3,592
Rushcliffe	NG11 6FH	T	£242,500	2021-02	133.99	151.50	£274,190	86	£3,188
Rushcliffe	NG11 6RX	D	£440,000	2021-08	139.31	158.60	£500,926	126	£3,976
Rushcliffe	NG11 6RR	D	£444,950	2021-08	139.31	158.60	£506,561	123	£4,118
Rushcliffe	NG11 6RR	D	£299,950	2021-09	138.72	158.60	£342,936	82	£4,182
Rushcliffe	NG11 6RR	D	£305,950	2021-10	145.75	158.60	£332,924	82	£4,060
Rushcliffe	NG11 6RR	D	£490,000	2021-11	149.98	158.60	£518,162	139	£3,728
Rushcliffe	NG11 6SA	D	£510,000	2021-11	149.98	158.60	£539,312	162	£3,329
Rushcliffe	NG11 6SA	D	£520,000	2021-11	149.98	158.60	£549,887	162	£3,394
Rushcliffe	NG11 6SA	D	£445,000	2021-11	149.98	158.60	£470,576	137	£3,435
Rushcliffe	NG11 6SF	D	£484,995	2021-11	149.98	158.60	£512,870	133	£3,856
Rushcliffe	NG11 6SA	D	£325,000	2021-12	154.17	158.60	£334,339	91	£3,674
Rushcliffe	NG11 6SF	D	£454,995	2021-12	154.17	158.60	£468,069	126	£3,715
Rushcliffe	NG11 6SA	D	£525,000	2021-12	154.17	158.60	£540,086	162	£3,334
Rushcliffe	NG11 6FL	D	£295,000	2021-12	154.17	158.60	£303,477	79	£3,841
Rushcliffe	NG11 6RU	D	£549,950	2021-12	154.17	158.60	£565,753	154	£3,674
Rushcliffe	NG11 6RX	D	£549,950	2021-12	154.17	158.60	£565,753	154	£3,674
Rushcliffe	NG11 6SF	D	£334,995	2021-12	154.17	158.60	£344,621	84	£4,103

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Rushcliffe	NG11 6FL	S	£250,000	2021-12	150.66	158.50	£263,009	68	£3,868
Rushcliffe	NG11 6SF	D	£474,995	2021-12	154.17	158.60	£488,644	126	£3,878
Rushcliffe	NG11 6RX	D	£369,950	2021-12	154.17	158.60	£380,580	95	£4,006
Rushcliffe	NG11 6SF	D	£454,995	2021-12	154.17	158.60	£468,069	126	£3,715
Rushcliffe	NG11 6SF	D	£454,995	2021-12	154.17	158.60	£468,069	126	£3,715
Rushcliffe	NG11 6RG	D	£320,000	2022-01	153.28	158.60	£331,106	79	£4,191
Rushcliffe	NG11 6RX	D	£549,950	2022-01	153.28	158.60	£569,038	154	£3,695
Rushcliffe	NG11 6SA	D	£395,000	2022-01	153.28	158.60	£408,710	128	£3,193
Rushcliffe	NG11 6FL	D	£475,000	2022-02	153.40	158.60	£491,102	139	£3,533
Rushcliffe	NG11 6RR	D	£559,950	2022-02	153.40	158.60	£578,931	153	£3,784
Rushcliffe	NG11 6SN	D	£455,000	2022-02	153.40	158.60	£470,424	137	£3,434
Rushcliffe	NG11 6RR	D	£345,950	2022-03	151.04	158.60	£363,266	88	£4,128
Rushcliffe	NG11 6SA	D	£475,000	2022-03	151.04	158.60	£498,775	137	£3,641
Rushcliffe	NG11 6SA	D	£450,000	2022-03	151.04	158.60	£472,524	132	£3,580
Rushcliffe	NG11 6SA	D	£465,000	2022-03	151.04	158.60	£488,275	137	£3,564
Rushcliffe	NG11 6RR	S	£329,950	2022-03	148.76	158.50	£351,553	92	£3,821
Rushcliffe	NG11 6RG	D	£430,000	2022-03	151.04	158.60	£451,523	117	£3,859
Rushcliffe	NG11 6RG	D	£425,000	2022-03	151.04	158.60	£446,273	119	£3,750
Rushcliffe	NG11 6RX	D	£620,000	2022-03	151.04	158.60	£651,033	181	£3,597
Rushcliffe	NG11 6SB	D	£525,000	2022-03	151.04	158.60	£551,278	162	£3,403
Rushcliffe	NG11 6SB	D	£399,000	2022-04	152.50	158.60	£414,960	114	£3,640
Rushcliffe	NG11 6FL	D	£480,000	2022-04	152.50	158.60	£499,200	139	£3,591
Rushcliffe	NG11 6RX	D	£499,950	2022-04	152.50	158.60	£519,948	137	£3,795
Rushcliffe	NG11 6SB	D	£399,000	2022-04	152.50	158.60	£414,960	114	£3,640
Rushcliffe	NG11 6SF	D	£462,995	2022-04	152.50	158.60	£481,515	126	£3,822
Rushcliffe	NG11 6RG	T	£252,500	2022-04	146.00	151.50	£262,012	68	£3,853
Rushcliffe	NG11 6RR	D	£434,950	2022-05	153.50	158.60	£449,401	123	£3,654
Rushcliffe	NG11 6RR	D	£349,950	2022-05	153.50	158.60	£361,577	88	£4,109
Rushcliffe	NG11 6SF	D	£464,995	2022-05	153.50	158.60	£480,444	126	£3,813
Rushcliffe	NG11 6SB	D	£305,000	2022-05	153.50	158.60	£315,134	91	£3,463
Rushcliffe	NG11 6SB	D	£435,000	2022-05	153.50	158.60	£449,453	124	£3,625
Rushcliffe	NG11 6SF	D	£474,995	2022-05	153.50	158.60	£490,777	126	£3,895
Rushcliffe	NG11 6SB	S	£310,000	2022-05	151.20	158.50	£324,967	91	£3,571
Rushcliffe	NG11 6SA	D	£450,000	2022-05	153.50	158.60	£464,951	132	£3,522
Rushcliffe	NG11 6RR	D	£549,950	2022-05	153.50	158.60	£568,222	154	£3,690
Rushcliffe	NG11 6RU	D	£494,950	2022-05	153.50	158.60	£511,395	137	£3,733
Rushcliffe	NG11 6SA	D	£375,000	2022-05	153.50	158.60	£387,459	96	£4,036
Rushcliffe	NG11 6SF	D	£454,995	2022-05	153.50	158.60	£470,112	123	£3,822
Rushcliffe	NG11 6SN	D	£475,000	2022-05	153.50	158.60	£490,782	137	£3,582
Rushcliffe	NG11 6SN	D	£375,000	2022-05	153.50	158.60	£387,459	96	£4,036
Rushcliffe	NG11 6RR	S	£329,950	2022-05	151.20	158.50	£345,880	92	£3,760
Rushcliffe	NG11 6RG	T	£292,500	2022-05	147.30	151.50	£300,840	79	£3,808
Rushcliffe	NG11 6RG	T	£252,500	2022-05	147.30	151.50	£259,700	68	£3,819
Rushcliffe	NG11 6SB	D	£469,000	2022-05	153.50	158.60	£484,582	162	£2,991
Rushcliffe	NG11 6SA	D	£460,000	2022-06	156.20	158.60	£467,068	162	£2,883
Rushcliffe	NG11 6SF	D	£454,995	2022-06	156.20	158.60	£461,986	123	£3,756
Rushcliffe	NG11 6SF	D	£344,995	2022-06	156.20	158.60	£350,296	84	£4,170
Rushcliffe	NG11 6SA	D	£339,000	2022-06	156.20	158.60	£344,209	91	£3,783
Rushcliffe	NG11 6SA	D	£349,000	2022-06	156.20	158.60	£354,362	91	£3,894
Rushcliffe	NG11 6SL	D	£359,995	2022-06	156.20	158.60	£365,526	90	£4,061
Rushcliffe	NG11 6RS	D	£319,950	2022-06	156.20	158.60	£324,866	82	£3,962
Rushcliffe	NG11 6RU	D	£454,950	2022-06	156.20	158.60	£461,940	126	£3,666
Rushcliffe	NG11 6RU	D	£574,950	2022-06	156.20	158.60	£583,784	154	£3,791

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Rushcliffe	NG11 6RU	D	£499,950	2022-06	156.20	158.60	£507,632	137	£3,705
Rushcliffe	NG11 6RX	D	£579,950	2022-06	156.20	158.60	£588,861	153	£3,849
Rushcliffe	NG11 6SL	D	£379,995	2022-06	156.20	158.60	£385,834	103	£3,746
Rushcliffe	NG11 6SA	S	£355,000	2022-06	154.30	158.50	£364,663	96	£3,799
Rushcliffe	NG11 6RX	D	£500,000	2022-07	157.50	158.60	£503,492	139	£3,622
Rushcliffe	NG11 6SD	D	£415,000	2022-07	157.50	158.60	£417,898	114	£3,666
Rushcliffe	NG11 6SA	S	£395,000	2022-07	156.20	158.50	£400,816	130	£3,083
Rushcliffe	NG11 6RR	D	£499,950	2022-07	157.50	158.60	£503,442	137	£3,675
Rushcliffe	NG11 6SL	D	£379,995	2022-07	157.50	158.60	£382,649	103	£3,715
Rushcliffe	NG11 6SA	S	£395,000	2022-07	156.20	158.50	£400,816	130	£3,083
Rushcliffe	NG11 6SA	S	£350,000	2022-08	157.50	158.50	£352,222	100	£3,522
Rushcliffe	NG11 6SD	D	£469,000	2022-08	158.60	158.60	£469,000	162	£2,895
Rushcliffe	NG11 6SN	D	£359,000	2022-08	158.60	158.60	£359,000	91	£3,945
Rushcliffe	NG11 6SD	D	£415,000	2022-08	158.60	158.60	£415,000	114	£3,640
Rushcliffe	NG11 6RU	D	£381,950	2022-08	158.60	158.60	£381,950	95	£4,021
Rushcliffe	NG11 6RU	D	£381,950	2022-08	158.60	158.60	£381,950	95	£4,021
Rushcliffe	NG11 6SD	D	£485,000	2022-08	158.60	158.60	£485,000	137	£3,540
Rushcliffe	NG11 6RS	D	£448,000	2022-08	158.60	158.60	£448,000	126	£3,556
Rushcliffe	NG11 6RT	D	£525,950	2022-08	158.60	158.60	£525,950	139	£3,784
Rushcliffe	NG11 6SD	D	£390,000	2022-08	158.60	158.60	£390,000	96	£4,063
Rushcliffe	NG11 6SL	S	£312,995	2022-08	157.50	158.50	£314,982	80	£3,937
Rushcliffe	NG11 6RT	D	£444,950	2022-08	158.60	158.60	£444,950	123	£3,617
Rushcliffe	NG11 6RU	D	£499,950	2022-08	158.60	158.60	£499,950	137	£3,649
Rushcliffe	NG11 6SA	D	£379,000	2022-08	158.60	158.60	£379,000	100	£3,790
Rushcliffe	NG11 6RU	D	£584,950	2022-09	161.40	158.60	£574,802	153	£3,757
Rushcliffe	NG11 6SL	D	£409,995	2022-09	161.40	158.60	£402,882	113	£3,565
Rushcliffe	NG11 6SD	D	£419,000	2022-09	161.40	158.60	£411,731	114	£3,612
Rushcliffe	NG11 6SD	D	£460,000	2022-09	161.40	158.60	£452,020	132	£3,424
Rushcliffe	NG11 6SA	S	£265,000	2022-09	160.20	158.50	£262,188	65	£4,034
Rushcliffe	NG11 6SA	S	£265,000	2022-09	160.20	158.50	£262,188	65	£4,034
Rushcliffe	NG11 6SA	D	£490,000	2022-10	163.00	158.60	£476,773	137	£3,480
Rushcliffe	NG11 6RT	D	£504,950	2022-10	163.00	158.60	£491,319	137	£3,586
Rushcliffe	NG11 6SA	D	£439,000	2022-10	163.00	158.60	£427,150	114	£3,747
Rushcliffe	NG11 6SD	D	£500,000	2022-10	163.00	158.60	£486,503	137	£3,551
Rushcliffe	NG11 6RS	D	£379,950	2022-10	163.00	158.60	£369,694	88	£4,201
Rushcliffe	NG11 6RS	D	£539,950	2022-11	163.20	158.60	£524,731	139	£3,775
Rushcliffe	NG11 6SA	D	£359,000	2022-11	163.20	158.60	£348,881	91	£3,834
Rushcliffe	NG11 6SG	D	£515,000	2022-11	163.20	158.60	£500,484	137	£3,653
Rushcliffe	NG11 6RH	D	£390,000	2022-11	163.20	158.60	£379,007	99	£3,828
Rushcliffe	NG11 6RT	D	£539,950	2022-11	163.20	158.60	£524,731	139	£3,775
Rushcliffe	NG11 6SF	D	£489,995	2022-11	163.20	158.60	£476,184	126	£3,779
Rushcliffe	NG11 6SG	D	£445,000	2022-11	163.20	158.60	£432,457	114	£3,793
Rushcliffe	NG11 6SA	D	£490,000	2022-12	162.20	158.60	£479,125	137	£3,497
Rushcliffe	NG11 6SG	S	£410,000	2022-12	160.70	158.50	£404,387	130	£3,111
Rushcliffe	NG11 6SB	D	£470,000	2022-12	162.20	158.60	£459,568	162	£2,837
Rushcliffe	NG11 6SG	D	£356,250	2022-12	162.20	158.60	£348,343	100	£3,483
Rushcliffe	NG11 6RT	D	£629,950	2022-12	162.20	158.60	£615,968	181	£3,403
Rushcliffe	NG11 6RU	D	£374,950	2022-12	162.20	158.60	£366,628	88	£4,166
Rushcliffe	NG11 6RT	D	£554,950	2023-01	159.90	158.60	£550,438	154	£3,574
Rushcliffe	NG11 6RU	D	£464,950	2023-01	159.90	158.60	£461,170	126	£3,660
Rushcliffe	NG11 6SG	D	£369,000	2023-01	159.90	158.60	£366,000	91	£4,022
Rushcliffe	NG11 6SG	D	£505,000	2023-02	159.00	158.60	£503,730	137	£3,677
Rushcliffe	NG11 6RT	D	£539,950	2023-02	159.00	158.60	£538,592	139	£3,875

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	Épsm (HPI Dec'24)
Rushcliffe	NG11 6RR	D	£459,950	2023-03	154.30	158.60	£472,768	126	£3,752
Rushcliffe	NG11 6SG	D	£360,000	2023-03	154.30	158.60	£370,032	100	£3,700
Rushcliffe	NG11 6RR	D	£449,950	2023-03	154.30	158.60	£462,489	121	£3,822
Rushcliffe	NG11 6SG	S	£377,000	2023-04	151.40	158.50	£394,680	130	£3,036
Rushcliffe	NG11 6RT	D	£384,950	2023-04	153.10	158.60	£398,779	95	£4,198
Rushcliffe	NG11 6RR	D	£389,950	2023-05	151.80	158.60	£407,418	95	£4,289
Rushcliffe	NG11 6SG	D	£495,000	2023-05	151.80	158.60	£517,174	132	£3,918
Rushcliffe	NG11 6SG	S	£319,000	2023-05	150.50	158.50	£335,957	91	£3,692
Rushcliffe	NG11 6SG	S	£315,000	2023-05	150.50	158.50	£331,744	91	£3,646
Rushcliffe	NG11 6SG	S	£339,000	2023-05	150.50	158.50	£357,020	91	£3,923
Rushcliffe	NG11 6SG	S	£339,000	2023-06	151.30	158.50	£355,132	91	£3,903
Rushcliffe	NG11 6SG	D	£375,000	2023-07	150.70	158.60	£394,658	91	£4,337
Rushcliffe	NG11 6SG	S	£390,000	2023-08	151.50	158.50	£408,020	119	£3,429
Rushcliffe	NG11 6SG	D	£380,000	2023-09	153.90	158.60	£391,605	96	£4,079
Rushcliffe	NG2 5PL	F	£305,000	2021-01	124.27	132.70	£325,690	83	£3,924
Rushcliffe	NG2 6BF	F	£157,500	2021-01	124.27	132.70	£168,184	45	£3,737
Rushcliffe	NG2 5PL	F	£305,000	2021-01	124.27	132.70	£325,690	81	£4,021
Rushcliffe	NG2 5PJ	F	£390,000	2021-01	124.27	132.70	£416,456	105	£3,966
Rushcliffe	NG2 5PL	F	£675,000	2021-02	125.20	132.70	£715,435	109	£6,564
Rushcliffe	NG2 6BF	F	£255,000	2021-02	125.20	132.70	£270,276	63	£4,290
Rushcliffe	NG2 5PL	F	£310,000	2021-02	125.20	132.70	£328,570	83	£3,959
Rushcliffe	NG2 5PL	F	£695,000	2021-02	125.20	132.70	£736,633	127	£5,800
Rushcliffe	NG2 6BF	F	£235,000	2021-02	125.20	132.70	£249,077	63	£3,954
Rushcliffe	NG2 6BF	F	£147,500	2021-02	125.20	132.70	£156,336	43	£3,636
Rushcliffe	NG2 5PJ	F	£255,000	2021-02	125.20	132.70	£270,276	70	£3,861
Rushcliffe	NG2 5PL	F	£695,000	2021-02	125.20	132.70	£736,633	109	£6,758
Rushcliffe	NG2 5PJ	F	£212,500	2021-03	126.94	132.70	£222,142	56	£3,967
Rushcliffe	NG2 5PL	F	£180,000	2021-03	126.94	132.70	£188,168	54	£3,485
Rushcliffe	NG2 5PL	F	£685,000	2021-03	126.94	132.70	£716,082	123	£5,822
Rushcliffe	NG2 6BF	F	£275,000	2021-04	125.40	132.70	£291,009	73	£3,986
Rushcliffe	NG2 5PJ	F	£395,000	2021-04	125.40	132.70	£417,994	103	£4,058
Rushcliffe	NG2 6BF	F	£260,000	2021-05	123.97	132.70	£278,309	69	£4,033
Rushcliffe	NG2 5PJ	F	£210,000	2021-05	123.97	132.70	£224,788	56	£4,014
Rushcliffe	NG2 5PJ	F	£261,900	2021-06	125.21	132.70	£277,567	70	£3,965
Rushcliffe	NG2 5PL	F	£307,500	2021-06	125.21	132.70	£325,894	83	£3,926
Rushcliffe	NG2 5PJ	F	£388,000	2021-06	125.21	132.70	£411,210	105	£3,916
Rushcliffe	NG2 5PL	F	£305,000	2021-06	125.21	132.70	£323,245	84	£3,848
Rushcliffe	NG2 6BF	F	£270,000	2021-06	125.21	132.70	£286,151	67	£4,271
Rushcliffe	NG2 5PJ	F	£275,000	2021-06	125.21	132.70	£291,450	70	£4,164
Rushcliffe	NG2 5PJ	F	£228,000	2021-07	124.84	132.70	£242,355	66	£3,672
Rushcliffe	NG2 6BF	F	£225,000	2021-07	124.84	132.70	£239,166	63	£3,796
Rushcliffe	NG2 6BF	F	£263,500	2021-07	124.84	132.70	£280,090	73	£3,837
Rushcliffe	NG2 6BF	F	£225,000	2021-07	124.84	132.70	£239,166	63	£3,796
Rushcliffe	NG2 5PL	F	£385,000	2021-08	124.51	132.70	£410,324	103	£3,984
Rushcliffe	NG2 5PL	F	£183,000	2021-08	124.51	132.70	£195,037	54	£3,612
Rushcliffe	NG2 6BF	F	£227,500	2021-08	124.51	132.70	£242,464	64	£3,789
Rushcliffe	NG2 6BF	F	£225,000	2021-08	124.51	132.70	£239,800	62	£3,868
Rushcliffe	NG2 5PJ	F	£223,000	2021-08	124.51	132.70	£237,668	58	£4,098
Rushcliffe	NG2 5PJ	F	£225,000	2021-09	122.98	132.70	£242,783	58	£4,186
Rushcliffe	NG2 5PJ	F	£208,000	2021-09	122.98	132.70	£224,440	56	£4,008
Rushcliffe	NG2 5PH	F	£160,000	2021-09	122.98	132.70	£172,646	48	£3,597
Rushcliffe	NG2 5PL	F	£303,000	2021-09	122.98	132.70	£326,948	83	£3,939
Rushcliffe	NG2 5PJ	F	£380,000	2021-10	126.97	132.70	£397,149	103	£3,856

LA	Postcode	Type*	Price paid	HPI date	Sold date HPI	Dec'23 HPI	HPI price (Dec'23)	Fisp sqm	£psm (HPI Dec'24)
Rushcliffe	NG2 5PL	F	£320,000	2021-10	126.97	132.70	£334,441	81	£4,129
Rushcliffe	NG2 5PJ	F	£390,000	2021-11	130.02	132.70	£398,039	103	£3,864
Rushcliffe	NG2 5PJ	F	£385,000	2022-03	129.40	132.70	£394,818	105	£3,760
Rushcliffe	NG2 5PJ	F	£385,000	2022-05	130.60	132.70	£391,191	103	£3,798
Rushcliffe	NG2 5PJ	F	£375,000	2022-05	130.60	132.70	£381,030	105	£3,629
Rushcliffe	NG2 5PL	F	£385,000	2022-06	133.20	132.70	£383,555	103	£3,724
Rushcliffe	NG2 5PL	F	£322,500	2022-07	134.30	132.70	£318,658	81	£3,934

\*Type abbreviations: F = flat; ; T = terraced house; S= semi-detached house; D = detached house

## Appendix F: BCIS Build Costs

---

---

## £/M2 STUDY

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

Last updated: 24-Feb-2024 07:31

Rebased to 4Q 2023 (388) and Nottinghamshire ( 101; sample 152 )

MAXIMUM AGE OF RESULTS: 5 YEARS

Building function (Maximum age of projects)	£/m <sup>2</sup> gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
810. Housing, mixed developments (5)	1,586	829	1,363	1,517	1,736	3,782	379
810.1 Estate housing							
Generally (5)	1,531	816	1,297	1,478	1,679	3,385	233
Single storey (5)	1,714	1,033	1,433	1,638	1,857	3,385	48
2-storey (5)	1,484	816	1,271	1,431	1,660	2,599	180
3-storey (5)	1,483	1,120	1,253	1,499	1,668	1,876	5
810.11 Estate housing detached (5)	2,029	1,270	-	1,909	-	3,026	4
810.12 Estate housing semi detached							
Generally (5)	1,612	961	1,348	1,546	1,790	3,385	61
Single storey (5)	1,645	1,196	1,426	1,618	1,828	3,385	26
2-storey (5)	1,578	961	1,347	1,491	1,681	2,599	34
3-storey (5)	1,876	-	-	-	-	-	1
810.13 Estate housing terraced							
Generally (5)	1,359	901	1,235	1,356	1,436	1,818	9
Single storey (5)	1,436	-	-	-	-	-	1

Building function (Maximum age of projects)	£/m <sup>2</sup> gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
2-storey (5)	1,382	901	1,267	1,356	1,533	1,818	7
3-storey (5)	1,120	-	-	-	-	-	1
816. Flats (apartments)							
Generally (5)	1,805	947	1,495	1,670	2,003	3,717	187
1-2 storey (5)	1,738	1,035	1,413	1,574	1,954	3,515	29
3-5 storey (5)	1,800	947	1,499	1,671	1,972	3,717	132
6 storey or above (5)	1,905	1,314	1,611	1,840	2,039	2,612	26
820.1 'One-off' housing detached (3 units or less)							
Generally (5)	3,141	1,360	2,176	2,839	3,442	6,934	32
Single storey (5)	2,637	1,360	2,179	2,793	3,018	4,167	10
2-storey (5)	3,284	1,597	2,035	2,665	3,467	6,934	16
3-storey (5)	3,599	2,269	2,657	3,524	3,940	5,829	6
820.2 'One-off' housing semi-detached (3 units or less) (5)							
Generally (5)	2,293	1,530	1,687	1,878	1,964	6,068	10
820.3 'One-off' housing terraced (3 units or less) (5)							
Generally (5)	2,001	1,048	1,668	1,680	1,989	3,620	5

## £/M2 STUDY

---

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

Last updated: 10-Feb-2024 07:26

Rebased to 4Q 2023 (388) and Nottinghamshire ( 101; sample 152 )

---

MAXIMUM AGE OF RESULTS: 5 YEARS

---

Building function (Maximum age of projects)	£/m <sup>2</sup> gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
843. Supported housing							
Generally (5)	2,098	1,478	1,601	2,009	2,476	3,392	16
2-storey (5)	2,157	1,497	1,589	1,984	2,593	3,392	8
3-storey (5)	2,640	-	-	-	-	-	1
4-storey or above (5)	1,898	1,478	1,602	1,919	2,045	2,446	5
843.1 Supported housing with shops, restaurants or the like (5)	1,820	1,323	-	1,707	-	2,544	4

## £/M2 STUDY

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

**Last updated:** 24-Feb-2024 07:31

**Rebased to 4Q 2023 (388) and Nottinghamshire ( 101; sample 152 )**

**MAXIMUM AGE OF RESULTS: DEFAULT PERIOD**

Building function (Maximum age of projects)	£/m <sup>2</sup> gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
<b>New build</b>							
<b>282. Factories</b>							
Generally (20)	1,281	291	728	1,056	1,516	4,769	88
Up to 500m2 GFA (20)	1,608	1,028	1,170	1,362	2,016	2,752	13
500 to 2000m2 GFA (20)	1,374	291	778	1,226	1,490	4,769	38
Over 2000m2 GFA (20)	1,071	519	650	868	1,171	2,765	37
<b>282.1 Advance factories</b>							
Generally (15)	1,095	626	861	1,056	1,339	1,611	16
Up to 500m2 GFA (15)	1,263	1,031	1,056	1,252	1,362	1,611	5
500 to 2000m2 GFA (15)	1,187	790	1,049	1,269	1,372	1,415	6
Over 2000m2 GFA (15)	817	626	701	828	872	1,055	5
<b>282.12 Advance factories/offices - mixed facilities (class B1)</b>							
Generally (20)	1,555	650	1,044	1,537	1,843	2,765	18
Up to 500m2 GFA (20)	2,443	2,016	-	2,561	-	2,752	3
500 to 2000m2 GFA (20)	1,517	1,177	1,314	1,537	1,689	1,873	6
Over 2000m2 GFA (20)	1,284	650	868	1,002	1,693	2,765	9

Building function (Maximum age of projects)	£/m <sup>2</sup> gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
1-2 storey (15)	2,277	1,359	1,970	2,041	2,288	3,989	9
3-5 storey (15)	2,176	1,556	-	2,211	-	2,723	4
6 storey or above (20)	2,589	1,979	2,325	2,466	2,666	3,723	8
Not air-conditioned							
Generally (15)	2,552	1,142	1,790	2,517	3,381	3,751	18
1-2 storey (15)	2,679	1,546	2,158	2,691	3,324	3,677	11
3-5 storey (15)	2,311	1,142	1,609	1,962	3,159	3,751	6
6 storey or above (25)	2,725	2,129	-	2,809	-	3,153	4
341.1 Retail warehouses							
Generally (25)	1,090	534	817	967	1,160	3,159	44
Up to 1000m <sup>2</sup> (25)	1,196	796	893	1,014	1,138	3,159	11
1000 to 7000m <sup>2</sup> GFA (25)	1,095	534	822	969	1,261	2,270	29
7000 to 15000m <sup>2</sup> (25)	819	796	-	-	-	842	2
Over 15000m <sup>2</sup> GFA (30)	915	804	-	-	-	1,026	2
342. Shopping centres (30)	1,453	1,266	-	-	-	1,641	2
343. Department stores (45)	1,662	618	-	1,397	-	3,237	4
344. Hypermarkets, supermarkets							
Generally (35)	1,885	783	1,309	1,657	2,477	3,232	35
Up to 1000m <sup>2</sup> (35)	1,932	1,302	-	1,677	-	3,074	4
1000 to 7000m <sup>2</sup> GFA (35)	1,884	783	1,294	1,657	2,498	3,232	29
7000 to 15000m <sup>2</sup> (35)	1,566	-	-	-	-	-	1
Over 15000m <sup>2</sup> GFA (35)	2,028	-	-	-	-	-	1
345. Shops							
Generally (30)	1,832	690	1,000	1,504	2,374	4,839	16

Building function (Maximum age of projects)	£/m <sup>2</sup> gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
1-2 storey (30)	1,851	690	997	1,461	2,399	4,839	15
3-5 storey (30)	1,546	-	-	-	-	-	1
<b>447. Care homes for the elderly</b>							
Generally (15)	2,123	1,307	1,597	2,011	2,371	4,276	33
Up to 500m <sup>2</sup> GFA (25)	2,077	1,983	-	-	-	2,171	2
500 to 2000m <sup>2</sup> GFA (15)	2,499	1,381	1,413	2,111	3,448	4,276	7
Over 2000m <sup>2</sup> GFA (15)	2,021	1,307	1,709	2,009	2,279	3,046	26
<b>843. Supported housing</b>							
Generally (15)	1,925	988	1,598	1,810	2,131	3,897	129
Single storey (15)	2,277	1,385	1,788	2,204	2,370	3,897	13
2-storey (15)	1,926	998	1,593	1,751	2,201	3,392	42
3-storey (15)	1,780	988	1,591	1,697	1,964	2,640	44
4-storey or above (15)	1,974	1,202	1,579	1,823	2,026	3,748	27
843.1 Supported housing with shops, restaurants or the like (15)	1,847	1,167	1,540	1,746	2,012	3,057	36
852. Hotels (15)	2,648	1,395	2,094	2,603	3,264	3,631	13
853. Motels (25)	1,656	1,241	1,525	1,541	1,981	1,993	5
856.2 Students' residences, halls of residence, etc (15)	2,252	1,295	2,017	2,273	2,505	3,682	52

## Appendix G: Example Residential Testing Appraisals

---



60 Houses @ 35dph BGR VA2				TECHNICAL CHECKS:		DVA SUMMARY:		TIMING	
<b>Nr of dwgs</b> 60 <b>Gross ha</b> 2.14 <b>Net ha</b> 1.71 <b>Land type</b> Greenfield <b>LV description</b> Greenfield <b>VAZ area</b> BGR VA2 <b>Average height</b> 1-2 storeys		<b>Tenure</b> Private Affordable Social rent	<b>Nr</b> 54 - -	<b>Sum/ha</b> 6.0 - -	<b>Units/ps</b> - - -	<b>3,102</b> <b>£3,280</b> <b>60</b> <b>10.0%</b> <b>-</b> <b>16.9%</b>	<b>R/V</b> £3,659,692 <b>R/V</b> £792,837 <b>Headroom</b> £2,866,834 <b>Headroom per net ha</b> £1,672,320 <b>Headroom per dwg</b> £47,781 <b>Headroom psm flsp</b> £508	<b>Start</b> <b>Finish</b>	
<b>1.0 Site Acquisition</b>									
1.1 Net site value (residual land value)		Category: Commercial land				£3,659,692		Jan-25	Dec-25
1.2 Stamp Duty Land Tax						£0		Jan-25	Dec-25
1.3 Purchaser costs		1.75% on land costs				£64,045		Jan-25	Dec-25
<b>Total Site Acquisition Costs</b>						<b>£3,896,221</b>			
<b>2.0 Developer Return</b>									
2.1 Central overheads (cashflowed)		3.5% of GDV				£635,423		Jan-25	Jun-27
2.2 Profit on market housing		17.5%		14.0% of OM GDV		£2,402,717		Jun-27	Jul-27
2.3 Profit on First homes		10.0%		6.5% of First Homes GDV		£0		Jun-27	Jul-27
2.4 Profit on affordable housing		6.0%		2.5% of All transfer values		£24,817		Jun-27	Jul-27
<b>Total Developer Return</b>						<b>£3,062,958</b>			
<b>3.0 Development Value</b>									
<b>3.1 Private units</b>									
3.1.1 1 bed Flats (NIA)		Nr of units	Size sqm	Total sqm	Epsm	Total Value		Jan-26	Jun-27
3.1.2 2 bed Flats (NIA)		0.00	45.0	-	£3,790	£0	Jun-26	Jun-27	
3.1.3 3 bed Flats (NIA)		0.00	66.0	-	£3,790	£0	Jun-26	Jun-27	
3.1.4 2 bed house		0.00	85.0	-	£3,790	£0	Jun-26	Jun-27	
3.1.5 3 bed house		23.22	75.0	1,742	£3,567	£6,211,931	Jul-25	Jun-27	
3.1.6 4+ bed house		22.14	93.0	2,059	£3,567	£7,344,524	Jul-25	Jun-27	
		54.0	117.0	1,010.9	£3,567	£3,605,809	Jul-25	Jun-27	
<b>3.2 First Homes</b>									
3.2.1 1 bed Flats (NIA)		Nr of units	Size sqm	Total sqm	Epsm	Total Value		Jan-26	Jun-27
3.2.2 2 bed Flats (NIA)		0.00	45.0	-	£2,653	£0	Jun-26	Jun-27	
3.2.3 3 bed Flats (NIA)		0.00	66.0	-	£2,653	£0	Jun-26	Jun-27	
3.2.4 2 bed house		0.00	85.0	-	£2,653	£0	Jun-26	Jun-27	
3.2.5 3 bed house		0.00	75.0	-	£2,497	£0	Jul-25	Jun-27	
3.2.6 4+ bed house		0.00	93.0	-	£2,497	£0	Jul-25	Jun-27	
		0.00	117.0	-	£2,497	£0	Jul-25	Jun-27	
<b>3.3 Intermediate</b>									
3.3.1 1 bed Flats (NIA)		Nr of units	Size sqm	Total sqm	Epsm	Total Value		Jan-26	Jun-27
3.3.2 2 bed Flats (NIA)		0.00	45.0	-	£2,653	£0	Jun-26	Jun-27	
3.3.3 3 bed Flats (NIA)		0.00	66.0	-	£2,653	£0	Jun-26	Jun-27	
3.3.4 2 bed house		0.93	75.0	79	£2,497	£124,159	Jul-25	Jun-27	
3.3.5 3 bed house		0.45	93.0	42	£2,497	£104,495	Jul-25	Jun-27	
3.3.6 4+ bed house		0.12	117.0	14.0	£2,497	£35,056	Jul-25	Jun-27	
		1.5	126						
<b>3.4 Affordable rent</b>									
3.4.1 1 bed Flats (NIA)		Nr of units	Size sqm	Total sqm	Epsm	Total Value		Jan-26	Jun-27
3.4.2 2 bed Flats (NIA)		0.00	45.0	-	£2,085	£0	Jun-26	Jun-27	
3.4.3 3 bed Flats (NIA)		0.00	66.0	-	£2,085	£0	Jun-26	Jun-27	
3.4.4 2 bed house		1.35	75.0	101	£1,962	£198,637	Jul-25	Jun-27	
3.4.5 3 bed house		0.68	93.0	63	£1,962	£123,155	Jul-25	Jun-27	
3.4.6 4+ bed house		0.23	117.0	26.3	£1,962	£51,646	Jul-25	Jun-27	
		2.3	190						
<b>3.5 Social rent</b>									
3.5.1 1 bed Flats (NIA)		Nr of units	Size sqm	Total sqm	Epsm	Total Value		Jan-26	Jun-27
3.5.2 2 bed Flats (NIA)		0.00	45.0	-	£1,706	£0	Jun-26	Jun-27	
3.5.3 3 bed Flats (NIA)		0.00	66.0	-	£1,706	£0	Jun-26	Jun-27	
3.5.4 2 bed house		1.35	75.0	101	£1,605	£162,521	Jul-25	Jun-27	
3.5.5 3 bed house		0.68	93.0	63	£1,605	£100,763	Jul-25	Jun-27	
3.5.6 4+ bed house		0.23	117.0	26.3	£1,605	£42,256	Jul-25	Jun-27	
		2.3	190						
<b>Gross Development Value</b>						<b>£18,154,953</b>			
<b>4.0 Development Costs</b>									
<b>4.1 Sales Cost</b>									
4.1.1 Private units		2.00% on OM GDV				£343,245		Jun-26	Jun-27
4.1.2 First homes		2.00% on First Homes GDV				£0		Jun-26	Jun-27
4.1.3 Affordable units		£600 per affordable housing				£3,600		Jun-26	Jun-27
<b>Total Sales Costs</b>						<b>£346,845</b>			
<b>4.2 Build Cost</b>									
<b>4.2.1 Private units</b>									
4.2.1.1 1 bed Flats (GIA)		Nr of units	Size sqm	Total sqm	Epsm	Total Cost		Jan-25	Dec-26
4.2.1.2 2 bed Flats (GIA)		0.00	50.0	-	£1,574	£0	Jan-25	Dec-26	
4.2.1.3 3 bed Flats (GIA)		0.00	73.3	-	£1,574	£0	Jan-25	Dec-26	
4.2.1.4 2 bed house		0.00	94.4	-	£1,574	£0	Jan-25	Dec-26	
4.2.1.5 3 bed house		23.22	75.0	1,742	£1,297	£2,258,726	Jan-25	Dec-26	
4.2.1.6 4+ bed house		22.14	93.0	2,059	£1,297	£2,870,549	Jan-25	Dec-26	
		54.0	117.0	1,010.9	£1,297	£1,311,111	Jan-25	Dec-26	
<b>4.2.2 Affordable units</b>									
4.2.2.1 1 bed Flats (GIA)		Nr of units	Size sqm	Total sqm	Epsm	Total Cost		Jan-25	Dec-26
4.2.2.2 2 bed Flats (GIA)		0.00	50.0	-	£1,574	£0	Jan-25	Dec-26	
4.2.2.3 3 bed Flats (GIA)		0.00	73.3	-	£1,574	£0	Jan-25	Dec-26	
4.2.2.4 2 bed house		3.63	94.4	-	£1,574	£5,715	Jan-25	Dec-26	
4.2.2.5 3 bed house		1.80	75.0	272	£1,297	£353,108	Jan-25	Dec-26	
4.2.2.6 4+ bed house		0.57	93.0	167	£1,297	£217,118	Jan-25	Dec-26	
		6.0	117.0	66.7	£1,297	£86,497	Jan-25	Dec-26	
		6.0	506						
4.2.3.1 Revised Building Regulations Part F, L and O				3.0% of total build cost		£268,987		Jan-25	Dec-26
4.2.4.1 Building Safety Act - 6+ storeys				0.0% of flattened build cost		£0		Jan-25	Dec-26
<b>4.2.5 Garages</b>		Nr of units	Size sqm	Total sqm	Epsm	Total Cost		Jan-25	Dec-26
		18.3	18	329	£500	£164,511	Jan-25	Dec-26	
<b>Total Build Costs</b>						<b>£7,330,607</b>			
<b>4.3 Extra-Over Construction Costs</b>									
4.3.1.1 External (for flats)		10% extra-over on build cost for flats				£0		Jan-25	Dec-26
4.3.1.2 External (for houses)		10% extra-over on build cost for houses				£706,162		Jan-25	Dec-26
4.3.1.3 Electrical vehicle charging points		£1,000 per flat (applied to 50% of total)				£0		Jan-25	Dec-26
4.3.1.4 Electrical vehicle charging points		£1,000 per house				£60,000		Jan-25	Dec-26
4.3.1.5 20% Biodiversity Net Gain		£1,190 per dwelling				£71,400		Jan-25	Dec-25
4.3.1.6 Site abnormals (remediation/demolition)		£0 per net ha				£0		Jan-25	Dec-25
4.3.1.7 Site opening costs		£7,500 per unit				£450,000		Jan-25	Dec-25
<b>Total Extra-Over Construction Costs</b>						<b>£1,287,562</b>			
<b>4.4 Contingency</b>									
4.4.1 on build costs (incl: external)		0%				£0		Jan-25	Dec-26
<b>Total Contingency</b>						<b>£0</b>			
<b>4.5 Professional Fees</b>									
4.5.1 on build costs (incl: external)		8%				£689,454		Jan-25	Dec-26
<b>Total Professional Fees</b>						<b>£689,454</b>			
<b>4.6 Other Planning Obligations</b>									
4.6.1.1 CIL rates		£45.36 per CIL liable flsp (sqm) - excl apartments				£233,170		Jan-25	Dec-25
4.6.1.2 S106 - Education		£1,500 per unit (except 1 bed flats)				£276,000		Jan-25	Dec-25
4.6.1.3 S106 - Education (on sites of 100+)		£104,600 per unit (applied to 1 per 100)				£224,143		Jan-25	Dec-25
4.6.1.4 S106 - Health		£0 per unit				£0		Jan-25	Dec-25
4.6.1.5 S106 - Sports & Green Infrastructure		£0 per unit				£0		Jan-25	Dec-25
4.6.1.6 S106 - Transport		£0 per unit				£0		Jan-25	Dec-25
4.6.1.7 M4(2) - Flats		£950 per flat		100% of all flats		£33,000		Jan-25	Dec-26
4.6.1.8 M4(2) - Houses		£550 per house		100% of all houses		£33,000		Jan-25	Dec-26
4.6.1.9 M4(3a) - OM flats (sites of 100+ units only)		£8,000 applied to		0% of open market flats		£0		Jan-25	Dec-26
4.6.1.10 M4(3a) - OM houses (sites of 100+ units only)		£10,500 applied to		0% of open market houses		£0		Jan-25	Dec-26
4.6.1.11 M4(3b) - Affordable flats (sites of 100+ units only)		£8,000 applied to		0% of affordable flats		£0		Jan-25	Dec-26
4.6.1.12 M4(3b) - Affordable houses (sites of 100+ units only)		£23,000 applied to		0% of affordable houses		£0		Jan-25	Dec-26
4.6.1.13 Net zero carbon ready (flats)		3.0% % of build costs (flats)				£306,913		Jan-25	Dec-26
4.6.1.13 Net zero carbon ready (houses)		3.0% % of build costs (houses)				£37,228		Jan-25	Dec-26
<b>Total Developer Contributions</b>						<b>£973,228</b>			
<b>5.0 TOTAL DEVELOPMENT COSTS</b>						<b>£10,627,693</b>			
<b>6.0 TOTAL PROJECT COSTS (EXCLUDING INTEREST)</b>						<b>£17,586,872</b>			
<b>7.0 TOTAL INCOME - TOTAL COSTS (EXCLUDING INTEREST)</b>						<b>£568,081</b>			
<b>8.0 Finance Costs</b>									
8.1 Finance		APR		PCM					
Debit		7.5% on net costs		0.60%					
Credit		1.5% on positive balance		0.12%					
<b>Total Finance Costs</b>						<b>£568,081</b>			
<b>9.0 TOTAL PROJECT COSTS (INCLUDING INTEREST)</b>						<b>£18,154,953</b>			

This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation - Professional Standards UK January 2022) valuation and should not be relied upon as such.

500 Mixed @ 500ph BGR VAI		TECHNICAL CHECKS:				DVA SUMMARY:		TIMING	
Nr of dwgs	500	Private	Affordable	Sqm/ha	4,312	R/V	£6,725,194		
Gross ha	16.67	450	50.0	Dwgs/ha	30	Viable?	£6,166,614		
Net ha	10.00	First Homes		Units/ha	222	Marginal			
Land type	Greenfield	Intermediate	12.5	AH rate	10.0%	Headroom	£558,580		
LV description	Greenfield	Affordable rent	18.8	GDV+Total costs	-	Headroom per net ha	£55,858		
Value area	BGR VAI	Social rent	18.8	Profit/total GDV	16.9%	Headroom per dwg	£1,117		
Average height	1-2 storeys					Headroom psm flp	£12		
						Headroom psm CIL liable flp	£13		
<b>1.0 Site Acquisition</b>							Start	Finish	
1.1	Net site value (residual land value)					£6,725,194	Jan-25	Apr-27	
1.2	Stamp Duty Land Tax	Category: Commercial land				£0	Jan-25	Apr-27	
1.3	Purchaser costs	1.75% on land costs				£325,760	Jan-25	Apr-27	
	<b>Total Site Acquisition Costs</b>					£117,691	Jan-25	Apr-27	
	<b>2.0 Developer Return</b>					<b>£7,168,645</b>			
2.1	Central overheads (cashflowed)		3.5% of GDV			£4,599,118	Jan-25	Jan-30	
2.2	Developer profit on market housing	17.5%	Minus	14.0%	of OM GDV	£17,389,326	Jan-30	Mar-30	
2.3	Developer profit on First homes	10.0%		6.5%	of First Homes GDV	£0	Jan-30	Mar-30	
2.4	Developer profit on affordable housing	6.0%	overheads	2.5%	of AH transfer values	£179,848	Jan-30	Mar-30	
	<b>Total Developer Return</b>					<b>£22,168,292</b>			
<b>3.0 Development Value</b>									
3.1	Private units	Nr of units	Size sqm	Total sqm	Epsm	Total Value			
3.1.1	1 bed Flats (NIA)	10.80	45.0	486	£2,610	£1,268,460	Oct-27	Jan-30	
3.1.2	2 bed Flats (NIA)	24.98	66.0	1,648	£2,610	£4,302,194	Oct-27	Jan-30	
3.1.3	3 bed Flats (NIA)	9.23	85.0	784	£2,610	£2,046,566	Oct-27	Jan-30	
3.1.4	2 bed house	174.15	75.0	13,061	£3,231	£42,200,899	Jul-25	Jan-30	
3.1.5	3 bed house	166.05	93.0	15,443	£3,231	£49,895,202	Jul-25	Jan-30	
3.1.6	4+ bed house	64.80	117.0	7,581.6	£3,231	£24,496,150	Jul-25	Jan-30	
		450.0		39,004					
3.2	First Homes	Nr of units	Size sqm	Total sqm	Epsm	Total Value			
3.2.1	1 bed Flats (NIA)	0.00	45.0	-	£1,827	£0	Oct-27	Jan-30	
3.2.2	2 bed Flats (NIA)	0.00	66.0	-	£1,827	£0	Oct-27	Jan-30	
3.2.3	3 bed Flats (NIA)	0.00	85.0	-	£1,827	£0	Oct-27	Jan-30	
3.2.4	2 bed house	0.00	75.0	-	£2,262	£0	Jul-25	Jan-30	
3.2.5	3 bed house	0.00	93.0	-	£2,262	£0	Jul-25	Jan-30	
3.2.6	4+ bed house	0.00	117.0	-	£2,262	£0	Jul-25	Jan-30	
3.3	Intermediate	Nr of units	Size sqm	Total sqm	Epsm	Total Value			
3.3.1	1 bed Flats (NIA)	0.40	45.0	18	£1,827	£32,886	Oct-27	Jan-30	
3.3.2	2 bed Flats (NIA)	0.66	66.0	44	£1,827	£79,886	Oct-27	Jan-30	
3.3.3	3 bed Flats (NIA)	0.19	85.0	16	£1,827	£29,118	Oct-27	Jan-30	
3.3.4	2 bed house	6.98	75.0	523	£2,262	£1,183,152	Jul-25	Jan-30	
3.3.5	3 bed house	3.38	93.0	314	£2,262	£709,891	Jul-25	Jan-30	
3.3.6	4+ bed house	0.90	117.0	105.3	£2,262	£238,157	Jul-25	Jan-30	
		12.5		1,000					
3.4	Affordable rent	Nr of units	Size sqm	Total sqm	Epsm	Total Value			
3.4.1	1 bed Flats (NIA)	0.53	45.0	24	£1,436	£33,914	Oct-27	Jan-30	
3.4.2	2 bed Flats (NIA)	1.07	66.0	71	£1,436	£101,257	Oct-27	Jan-30	
3.4.3	3 bed Flats (NIA)	0.28	85.0	24	£1,436	£34,317	Oct-27	Jan-30	
3.4.4	2 bed house	10.13	75.0	759	£1,777	£1,349,447	Jul-25	Jan-30	
3.4.5	3 bed house	5.06	93.0	471	£1,777	£836,657	Jul-25	Jan-30	
3.4.6	4+ bed house	1.69	117.0	197.4	£1,777	£350,856	Jul-25	Jan-30	
		18.8		1,546					
3.5	Social rent	Nr of units	Size sqm	Total sqm	Epsm	Total Value			
3.5.1	1 bed Flats (NIA)	0.53	45.0	24	£1,175	£27,748	Oct-27	Jan-30	
3.5.2	2 bed Flats (NIA)	1.07	66.0	71	£1,175	£82,846	Oct-27	Jan-30	
3.5.3	3 bed Flats (NIA)	0.28	85.0	24	£1,175	£28,078	Oct-27	Jan-30	
3.5.4	2 bed house	10.13	75.0	759	£1,454	£1,104,093	Jul-25	Jan-30	
3.5.5	3 bed house	5.06	93.0	471	£1,454	£684,538	Jul-25	Jan-30	
3.5.6	4+ bed house	1.69	117.0	197.4	£1,454	£287,064	Jul-25	Jan-30	
		18.8		1,546					
	<b>Gross Development Value</b>					<b>£131,403,375</b>			
<b>4.0 Development Costs</b>									
4.1	Sales Cost		2.00%	on OM GDV		£2,484,189	Oct-27	Jan-30	
4.1.1	Private units		2.00%	on First Homes GDV		£0	Oct-27	Jan-30	
4.1.2	First homes		£600	per affordable housing		£30,000	Oct-27	Jan-30	
4.1.3	Affordable units								
	<b>Total Sales Costs</b>					<b>£2,514,189</b>			
4.2	Build Costs								
4.2.1	Private units	Nr of units	Size sqm	Total sqm	Epsm	Total Cost			
4.2.1.1	1 bed Flats (GIA)	10.80	50.0	540	£1,574	£849,960	Jan-25	Jul-29	
4.2.1.2	2 bed Flats (GIA)	24.98	73.3	1,832	£1,574	£2,882,781	Jan-25	Jul-29	
4.2.1.3	3 bed Flats (GIA)	9.23	94.4	871	£1,574	£1,371,348	Jan-25	Jul-29	
4.2.1.4	2 bed house	174.15	75.0	13,061	£1,297	£16,940,441	Jan-25	Jul-29	
4.2.1.5	3 bed house	166.05	93.0	15,443	£1,297	£20,029,117	Jan-25	Jul-29	
4.2.1.6	4+ bed house	64.80	117.0	7,581.6	£1,297	£9,833,335	Jan-25	Jul-29	
		450.0		39,328					
4.2.2	Affordable units	Nr of units	Size sqm	Total sqm	Epsm	Total Cost			
4.2.2.1	1 bed Flats (GIA)	1.45	50.0	73	£1,574	£1,141,115	Jan-25	Jul-29	
4.2.2.2	2 bed Flats (GIA)	2.80	73.3	205	£1,574	£233,195	Jan-25	Jul-29	
4.2.2.3	3 bed Flats (GIA)	0.75	94.4	71	£1,574	£111,492	Jan-25	Jul-29	
4.2.2.4	2 bed house	27.23	75.0	2,042	£1,297	£2,648,312	Jan-25	Jul-29	
4.2.2.5	3 bed house	13.50	93.0	1,256	£1,297	£1,628,384	Jan-25	Jul-29	
4.2.2.6	4+ bed house	4.28	117.0	500.2	£1,297	£648,727	Jan-25	Jul-29	
		50.0		4,146					
4.2.3.1	Revised Building Regulations Part F, I, and O				3.9%	of total build cost	£2,237,867	Jan-25	Jul-29
4.2.4.1	Building Safety Act - G4 storeys				0.0%	of flatted build cost	£0	Jan-25	Jul-29
		Nr of units	Size sqm	Total sqm	Epsm	Total Cost			
4.2.5	Garages	137.1	18	2,468	£500	£1,233,833	Jan-25	Jul-29	
	<b>Total Build Costs</b>	<b>500</b>				<b>£60,852,905</b>			
4.3	Extra-Over Construction Costs								
4.3.1.1	Externals (for flats)		10%	extra-over on build cost for flats		£565,289	Jan-25	Jul-29	
4.3.1.2	Externals (for houses)		10%	extra-over on build cost for houses		£5,286,215	Jan-25	Jul-29	
4.3.1.3	Electrical vehicle charging points		£1,000	per flat (applied to 50% of total)		£25,000	Jan-25	Jul-29	
4.3.1.4	Electrical vehicle charging points		£1,000	per house		£450,000	Jan-25	Jul-29	
4.3.1.5	10% Biodiversity Net Gain		£1,000	per dwelling		£500,000	Jan-25	Apr-27	
4.3.1.6	Site abnormalities (remediation/demolition)		£0	per net ha		£0	Jan-25	Apr-27	
4.3.1.7	Site opening costs		£20,000	per unit		£10,000,000	Jan-25	Apr-27	
	<b>Total Extra-Over Construction Costs</b>					<b>£16,836,504</b>			
4.4	Contingency								
4.4.1	on build costs (incl: externals)		0%			£0	Jan-25	Jul-29	
	<b>Total Contingency</b>					<b>£0</b>			
4.5	Professional Fees								
4.5.1	on build costs (incl: externals)		8%			£6,215,153	Jan-25	Jul-29	
	<b>Total Professional Fees</b>					<b>£6,215,153</b>			
4.6	Other Planning Obligations								
4.6.1.1	CIL rates		£66.97	per CIL liable flsp (sqm)		£2,799,072	Jan-25	Apr-27	
4.6.1.2	S106 - Education		£9,500	per unit		£4,633,625	Jan-25	Apr-27	
4.6.1.3	S106 - Education (on sites of 100+)		£104,600	per unit (applied to 1 per 100)		£323,000	Jan-25	Apr-27	
4.6.1.4	S106 - Health		£550	per unit		£275,000	Jan-25	Apr-27	
4.6.1.5	S106 - Sports & Green Infrastructure		£2,500	per unit		£1,250,000	Jan-25	Apr-27	
4.6.1.6	S106 - Transport		£0	per unit		£0	Jan-25	Apr-27	
4.6.1.7	M4(2) - Flats		£950	per flat	100%	of all flats	£47,500	Jan-25	Jul-29
4.6.1.8	M4(2) - Houses		£550	per house	100%	of all houses	£247,500	Jan-25	Jul-29
4.6.1.9	M4(3a) - OM Flats		£0	applied to	0%	of open market flats	£0	Jan-25	Jul-29
4.6.1.10	M4(3a) - OM Houses		£0	applied to	0%	of open market houses	£0	Jan-25	Jul-29
4.6.1.11	M4(3b) - Affordable flats		£0	applied to	0%	of affordable flats	£0	Jan-25	Jul-29
4.6.1.12	M4(3b) - Affordable houses		£0	applied to	0%	of affordable houses	£0	Jan-25	Jul-29
4.6.1.13	Net zero carbon ready (flats)		3.0%	% of build costs (flats)		£109,587	Jan-25	Jul-29	
4.6.1.14	Net zero carbon ready (houses)		3.0%	% of build costs (houses)		£1,551,849	Jan-25	Jul-29	
	<b>Total Developer Contributions</b>					<b>£11,497,134</b>			
	<b>TOTAL DEVELOPMENT COSTS</b>					<b>£97,915,885</b>			
5.0	<b>TOTAL PROJECT COSTS (EXCLUDING INTEREST)</b>					<b>£127,852,821</b>			
7.0	<b>TOTAL INCOME - TOTAL COSTS (EXCLUDING INTEREST)</b>					<b>£4,150,554</b>			
<b>8.0 Finance Costs</b>									
8.1	Finance	Debit	APR	7.5%	on net costs	PCM	0.60%		
		Credit		1.5%	on positive balance		0.12%		
						<b>£4,150,554</b>			
	<b>TOTAL PROJECT COSTS (INCLUDING INTEREST)</b>					<b>£131,403,375</b>			

This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal "Red Book" (RICS Valuation - Professional Standards UK January 2022) valuation and should not be relied upon as such.

25 Flats @ 300dph NC VA2		TECHNICAL CHECKS:				DVA SUMMARY:		TIMING																																																									
<table border="1"> <tr> <td>Nr of dwgs</td> <td>25</td> </tr> <tr> <td>Gross ha</td> <td>0.08</td> </tr> <tr> <td>Net ha</td> <td>0.08</td> </tr> <tr> <td>Land type</td> <td>Brownfield</td> </tr> <tr> <td>LV description</td> <td>City Centre</td> </tr> <tr> <td>Value area</td> <td>NC VA2</td> </tr> <tr> <td>Average height</td> <td>3-5 storeys</td> </tr> </table>		Nr of dwgs	25	Gross ha	0.08	Net ha	0.08	Land type	Brownfield	LV description	City Centre	Value area	NC VA2	Average height	3-5 storeys	<table border="1"> <tr> <td>Tenure</td> <td>Private</td> <td>Affordable</td> <td>Sqm/ha</td> <td>19,389</td> </tr> <tr> <td></td> <td>22</td> <td>3.0</td> <td>Dwgs/ha</td> <td>300</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Units/ha</td> <td>30</td> </tr> <tr> <td></td> <td></td> <td></td> <td>AH rate</td> <td>12.0%</td> </tr> <tr> <td></td> <td></td> <td></td> <td>GDV-Total costs</td> <td>-</td> </tr> <tr> <td></td> <td></td> <td></td> <td>Profit/total GDV</td> <td>16.7%</td> </tr> </table>		Tenure	Private	Affordable	Sqm/ha	19,389		22	3.0	Dwgs/ha	300				Units/ha	30				AH rate	12.0%				GDV-Total costs	-				Profit/total GDV	16.7%	<table border="1"> <tr> <td>RLV</td> <td>-£226,312</td> </tr> <tr> <td>Value?</td> <td>No</td> </tr> <tr> <td>Headroom</td> <td>-£354,646</td> </tr> <tr> <td>Headroom per net ha</td> <td>-£4,255,748</td> </tr> <tr> <td>Headroom per dwp</td> <td>-£14,186</td> </tr> <tr> <td>Headroom psm fisp</td> <td>-£187</td> </tr> <tr> <td>Headroom psm CIL liable fisp</td> <td>-£211</td> </tr> </table>		RLV	-£226,312	Value?	No	Headroom	-£354,646	Headroom per net ha	-£4,255,748	Headroom per dwp	-£14,186	Headroom psm fisp	-£187	Headroom psm CIL liable fisp	-£211	Start	Finish
Nr of dwgs	25																																																																
Gross ha	0.08																																																																
Net ha	0.08																																																																
Land type	Brownfield																																																																
LV description	City Centre																																																																
Value area	NC VA2																																																																
Average height	3-5 storeys																																																																
Tenure	Private	Affordable	Sqm/ha	19,389																																																													
	22	3.0	Dwgs/ha	300																																																													
			Units/ha	30																																																													
			AH rate	12.0%																																																													
			GDV-Total costs	-																																																													
			Profit/total GDV	16.7%																																																													
RLV	-£226,312																																																																
Value?	No																																																																
Headroom	-£354,646																																																																
Headroom per net ha	-£4,255,748																																																																
Headroom per dwp	-£14,186																																																																
Headroom psm fisp	-£187																																																																
Headroom psm CIL liable fisp	-£211																																																																
1.0 Site Acquisition																																																																	
1.1 Net site value (total land value)						-£226,312		Jan-25	Oct-25																																																								
1.2 Stamp Duty Land Tax		Category: Commercial land				£0		Jan-25	Oct-25																																																								
1.3 Purchaser costs		1.75% on land costs				£0		Jan-25	Oct-25																																																								
Total Site Acquisition Costs						-£226,312																																																											
2.0 Developer's Return																																																																	
2.1 Central overheads (cashflowed)		3.5% of GDV				£178,136		Jan-25	Feb-27																																																								
2.2 Developer profit on market housing		17.5%		14.0% of OM GDV		£664,180		Feb-27	Mar-27																																																								
2.3 Developer profit on first homes		10.0%		6.5% of First Homes GDV		£0		Feb-27	Mar-27																																																								
2.4 Developer profit on affordable housing		6.0%		2.5% of AH transfer values		£8,637		Feb-27	Mar-27																																																								
Total Developer's Profit						£850,953																																																											
3.0 Development Value																																																																	
3.1 Private units		Nr of units		Size sqm		Total sqm		Epsm																																																									
3.1.1 1 bed Flats (NIA)		5.28		45.0		238		£3,325																																																									
3.1.2 2 bed Flats (NIA)		12.21		66.0		806		£3,325																																																									
3.1.3 3 bed Flats (NIA)		4.51		85.0		383		£3,325																																																									
3.1.4 2 bed house		0.00		75.0		-		£4,105																																																									
3.1.5 3 bed house		0.00		93.0		-		£4,105																																																									
3.1.6 4+ bed house		0.00		117.0		-		£4,105																																																									
		22.0		1,427																																																													
3.2 First Homes		Nr of units		Size sqm		Total sqm		Epsm																																																									
3.2.1 1 bed Flats (NIA)		0.00		45.0		-		£2,328																																																									
3.2.2 2 bed Flats (NIA)		0.00		66.0		-		£2,328																																																									
3.2.3 3 bed Flats (NIA)		0.00		85.0		-		£2,328																																																									
3.2.4 2 bed house		0.00		75.0		-		£2,874																																																									
3.2.5 3 bed house		0.00		93.0		-		£2,874																																																									
3.2.6 4+ bed house		0.00		117.0		-		£2,874																																																									
3.3 Intermediate		Nr of units		Size sqm		Total sqm		Epsm																																																									
3.3.1 1 bed Flats (NIA)		0.00		45.0		-		£2,328																																																									
3.3.2 2 bed Flats (NIA)		0.00		66.0		-		£2,328																																																									
3.3.3 3 bed Flats (NIA)		0.00		85.0		-		£2,328																																																									
3.3.4 2 bed house		0.00		75.0		-		£2,874																																																									
3.3.5 3 bed house		0.00		93.0		-		£2,874																																																									
3.3.6 4+ bed house		0.00		117.0		-		£2,874																																																									
3.4 Affordable rent		Nr of units		Size sqm		Total sqm		Epsm																																																									
3.4.1 1 bed Flats (NIA)		0.84		45.0		38		£1,829																																																									
3.4.2 2 bed Flats (NIA)		1.71		66.0		113		£1,829																																																									
3.4.3 3 bed Flats (NIA)		0.45		85.0		38		£1,829																																																									
3.4.4 2 bed house		0.00		75.0		-		£2,258																																																									
3.4.5 3 bed house		0.00		93.0		-		£2,258																																																									
3.4.6 4+ bed house		0.00		117.0		-		£2,258																																																									
3.5 Social rent		Nr of units		Size sqm		Total sqm		Epsm																																																									
3.5.1 1 bed Flats (NIA)		0.00		45.0		-		£1,496																																																									
3.5.2 2 bed Flats (NIA)		0.00		66.0		-		£1,496																																																									
3.5.3 3 bed Flats (NIA)		0.00		85.0		-		£1,496																																																									
3.5.4 2 bed house		0.00		75.0		-		£1,847																																																									
3.5.5 3 bed house		0.00		93.0		-		£1,847																																																									
3.5.6 4+ bed house		0.00		117.0		-		£1,847																																																									
Gross Development Value						£5,089,612																																																											
4.0 Development Costs																																																																	
4.1 Sales Cost																																																																	
4.1.1 Private units		2.00% on OM GDV				£94,882		Apr-26	Feb-27																																																								
4.1.2 First homes		2.00% on First Homes GDV				£0		Apr-26	Feb-27																																																								
4.1.3 Affordable units		£600 per affordable housing				£1,800		Apr-26	Feb-27																																																								
Total Sales Costs						£96,683																																																											
4.2 Build Costs																																																																	
4.2.1 Private units		Nr of units		Size sqm		Total sqm		Epsm																																																									
4.2.1.1 1 bed Flats (GIA)		5.28		52.9		280		£1,671																																																									
4.2.1.2 2 bed Flats (GIA)		12.21		77.6		948		£1,671																																																									
4.2.1.3 3 bed Flats (GIA)		4.51		100.0		451		£1,671																																																									
4.2.1.4 2 bed house		0.00		75.0		-		£1,478																																																									
4.2.1.5 3 bed house		0.00		93.0		-		£1,478																																																									
4.2.1.6 4+ bed house		0.00		117.0		-		£1,478																																																									
		22.0		1,679																																																													
4.2.2 Affordable units		Nr of units		Size sqm		Total sqm		Epsm																																																									
4.2.2.1 1 bed Flats (GIA)		0.84		52.9		44		£1,671																																																									
4.2.2.2 2 bed Flats (GIA)		1.71		77.6		133		£1,671																																																									
4.2.2.3 3 bed Flats (GIA)		0.45		100.0		45		£1,671																																																									
4.2.2.4 2 bed house		0.00		75.0		-		£1,478																																																									
4.2.2.5 3 bed house		0.00		93.0		-		£1,478																																																									
4.2.2.6 4+ bed house		0.00		117.0		-		£1,478																																																									
		3.0		222																																																													
4.2.3.1 Revised Building Regulations Part F.1 and O						3.9% of total build cost		£123,876																																																									
4.2.4.1 Building Safety Act - 6+ storeys						0.0% of flattened build cost		£0																																																									
4.2.5 Garages		Nr of units		Size sqm		Total sqm		Epsm																																																									
4.2.5.1		0.0		18		-		£500																																																									
Total Build Costs		25						£3,300,192																																																									
4.3 Extra-Over Construction Costs																																																																	
4.3.1.1 External (for flats)		8%		extra-over on build cost for flats		£738,224		Jan-25	Aug-26																																																								
4.3.1.2 External (for houses)		10%		extra-over on build cost for houses		£0		Jan-25	Aug-26																																																								
4.3.1.3 Electrical vehicle charging points		£1,000 per flat (on 50% of the total flats)				£12,500		Jan-25	Aug-26																																																								
4.3.1.4 Electrical vehicle charging points		£1,000 per house				£0		Jan-25	Aug-26																																																								
4.3.1.5 10% Biodiversity Net Gain		£450 per dwelling				£11,250		Jan-25	Oct-25																																																								
4.3.1.6 Site abnormalities (remediation/demolition)		£500,000 per net ha				£41,667		Jan-25	Oct-25																																																								
4.3.1.7 Site opening costs		£0 per unit				£0		Jan-25	Oct-25																																																								
Total Extra-Over Construction Costs						£803,640																																																											
4.4 Contingency																																																																	
4.4.1 on build costs (incl. extra over costs)		0%				£0		Jan-25	Aug-26																																																								
Total Contingency						£0																																																											
4.5 Professional Fees																																																																	
4.5.1 on build costs (incl. extra over costs)		8%				£288,307		Jan-25	Aug-26																																																								
Total Professional Fees						£288,307																																																											
4.6 Other Planning Obligations																																																																	
4.6.1.1 CIL rates		£0.00		per CIL liable fisp (sqm)		£0		Jan-25	Oct-25																																																								
4.6.1.2 S106 - Education (per 2 bed flat)		£1,580		per 2 bed flat		£39,500		Jan-25	Oct-25																																																								
4.6.1.3 S106 - Education (per 3 bed flat or house)		£8,150		per 3 bed flat or 2/3/4+ bed house		£0		Jan-25	Oct-25																																																								
4.6.1.4 S106 - Health		£0		per unit		£0		Jan-25	Oct-25																																																								
4.6.1.5 S106 - Sports & Green Infrastructure		£1,700		per 1 bed unit		£10,450		Jan-25	Oct-25																																																								
4.6.1.6 S106 - Sports & Green Infrastructure		£2,471		per 2 bed unit		£34,396		Jan-25	Oct-25																																																								
4.6.1.7 S106 - Sports & Green Infrastructure		£3,378		per 3 bed unit		£16,755		Jan-25	Oct-25																																																								
4.6.1.8 S106 - Sports & Green Infrastructure		£4,922		per 4+ bed unit		£0		Jan-25	Oct-25																																																								
4.6.1.9 S106 - Employment & Training Plan		£0		per sqm for schemes costing £1m+		£11,405		Jan-25	Oct-25																																																								
4.6.1.10 S106 - Transport		£0		per unit		£0		Jan-25	Oct-25																																																								
4.6.1.11 M4(2) - Flats		£950		per flat		£23,750		Jan-25	Aug-26																																																								
4.6.1.12 M4(2) - Houses		£550		per house		£0		Jan-25	Aug-26																																																								
4.6.1.13 M4(3a) - OM flats		£0		applied to 100% of all flats		£0		Jan-25	Aug-26																																																								
4.6.1.14 M4(3a) - OM houses		£0		applied to 100% of all houses		£0		Jan-25	Aug-26																																																								
4.6.1.15 M4(3b) - Affordable flats		£0		applied to 0% of open market flats		£0		Jan-25	Aug-26																																																								
4.6.1.16 M4(3b) - Affordable houses		£0		applied to 0% of affordable flats		£0		Jan-25	Aug-26																																																								
4.6.1.17 Net zero carbon ready (flats)		3.0%		% of build costs (flats)		£95,289		Jan-25	Aug-26																																																								
4.6.1.18 Net zero carbon ready (houses)		3.0%		% of build costs (house)		£0		Jan-25	Aug-26																																																								
Total Developer Contributions						£231,555																																																											
5.0 TOTAL DEVELOPMENT COSTS						£4,220,376																																																											
6.0 TOTAL PROJECT COSTS (EXCLUDING INTEREST)						£4,845,017																																																											
7.0 TOTAL INCOME - TOTAL COSTS (EXCLUDING INTEREST)						£244,595																																																											
8.0 Finance Costs																																																																	
8.1 Finance		Debit		APR		PCM																																																											
		7.5%		on net costs		0.60%																																																											
		1.5%		on positive balance		0.12%																																																											
Total Finance Costs						-£244,595																																																											
9.0 TOTAL PROJECT COSTS (INCLUDING INTEREST)						£5,089,612																																																											

This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation - Professional Standards UK January 2022) valuation and should not be relied upon as such.

55 units @ 110dph BGR VA2		TECHNICAL CHECKS:				DVA SUMMARY:		TIMING		
Nr of dwgs	55	Tenure	Private	Affordable	Sqm/ha	6,875	RLV	-£180,046		
Gross ha	0.50	Nr	38	17.0	Dwgs/ha	110	BLV	£275,000		
Net ha	0.50	First Homes	-	-	Units/ha	38	Viable?	Yes		
Land type	Brownfield	Intermediate	4.3	AH rate	30.9%	Headroom	-£455,046			
LV description	Brownfield	Affordable rent	6.4	GDV>Total costs	-	Headroom per net ha	-£910,091			
Value area	BGR VA2	Social rent	6.4	Profit/total GDV	15.2%	Headroom per dwg	-£8,274			
Average height	Retirement					Headroom psm flsp	-£99			
						Headroom psm CIL liable flsp	-£144	Start	Finish	
<b>1.0 Site Acquisition</b>										
1.1	Net site value (residual land value)						-£180,046	Jan-25	Dec-25	
1.2	Stamp Duty Land Tax	Category:	Commercial land				£0	Jan-25	Dec-25	
1.3	Purchaser costs		1.75%	on land costs			£0	Jan-25	Dec-25	
<b>Total Site Acquisition Costs</b>							<b>-£180,046</b>			
<b>2.0 Developer Return</b>										
2.1	Central overheads (cashflowed)			3.5%	of GDV		£507,533	Jan-25	Jun-29	
2.2	Developer return on older person accommodation		17.5%		14.0%	of OM GDV	£1,629,250	Jun-29	Jul-29	
2.3	Developer return on First homes		10.0%	Minus overheads	6.5%	of First Homes GDV	£0	Jun-29	Jul-29	
2.4	Developer return on affordable housing		6.0%		2.5%	of AH transfer values	£71,586	Jun-29	Jul-29	
<b>Total Developer Return</b>							<b>£2,208,369</b>			
<b>3.0 Development Value</b>										
3.1	Private units	Nr of units	Size sqm	Total sqm	Epsm		Total Value			
3.1.1	Retirement (NIA)	38.00	62.50	2,375	£4,900		£11,637,500	Jun-26	Jun-29	
3.1.2	Extracare (NIA)	0.00	72.50	-	£5,280		£0	Jun-26	Jun-29	
3.2	First Homes	Nr of units	Size sqm	Total sqm	Epsm		Total Value			
3.2.1	Retirement (NIA)	0.00	62.5	-	£3,430		£0	Jun-26	Jun-29	
3.2.2	Extracare (NIA)	0.00	72.5	-	£3,696		£0	Jun-26	Jun-29	
3.3	Intermediate	Nr of units	Size sqm	Total sqm	Epsm		Total Value			
3.3.1	Retirement (NIA)	4.25	62.5	266	£3,430		£911,094	Jun-26	Jun-29	
3.3.2	Extracare (NIA)	0.00	72.5	-	£3,696		£0	Jun-26	Jun-29	
3.4	Affordable rent	Nr of units	Size sqm	Total sqm	Epsm		Total Value			
3.4.1	Retirement (NIA)	6.38	62.5	398	£2,695		£1,073,789	Jun-26	Jun-29	
3.4.2	Extracare (NIA)	0.00	72.5	-	£2,904		£0	Jun-26	Jun-29	
3.5	Social rent	Nr of units	Size sqm	Total sqm	Epsm		Total Value			
3.5.1	Retirement (NIA)	6.4	62.5	398	£2,205		£878,553	Jun-26	Jun-29	
3.5.2	Extracare (NIA)	0.00	72.5	-	£2,376		£0	Jun-26	Jun-29	
<b>Gross Development Value</b>							<b>£14,500,938</b>			
<b>4.0 Development Costs</b>										
<b>4.1 Sales Cost</b>										
4.1.1	Private units			6.00%	on OM GDV		£698,250	Jun-26	Jun-29	
4.1.2	First homes			2.00%	on First Homes GDV		£0	Jun-26	Jun-29	
4.1.3	Affordable units			£600	per affordable housing		£10,200	Jun-26	Jun-29	
<b>Total Sales Costs</b>							<b>£708,450</b>			
<b>4.2 Build Costs</b>										
4.2.1	Private units	Nr of units	Size sqm	Total sqm	Epsm		Total Cost			
4.2.1.1	Retirement (NIA)	38.00	83.3	3,167	£1,707		£5,405,500	Jan-25	Dec-26	
4.2.1.2	Extracare (NIA)	0.00	116.0	-	£2,009		£0	Jan-25	Dec-26	
4.2.2	Affordable units	Nr of units	Size sqm	Total sqm	Epsm		Total Cost			
4.2.2.1	Retirement (NIA)	17.00	83.3	1,417	£1,707		£2,418,250	Jan-25	Dec-26	
4.2.2.2	Extracare (NIA)	0.00	116.0	-	£2,009		£0	Jan-25	Dec-26	
4.2.3	Revised Building Regulations Part F, L and O			17.0		3.9%	of total build cost	£305,126	Jan-25	Dec-26
4.6.8	Building Safety Act - 6+ storeys			17.0		0.0%	of flattened build cost	£0	Jan-25	Dec-26
4.2.3	Garages	Nr of units	Size sqm	Total sqm	Epsm		Total Cost			
		0.0	18	-	£500		£0	Jan-25	Dec-26	
<b>Total Build Costs</b>							<b>£8,128,876</b>			
<b>4.3 Extra-Over Construction Costs</b>										
4.3.1.1	Externals (for flats)			10%	extra-over on build cost for houses		£782,375	Jan-25	Dec-26	
4.3.1.2	Externals (for houses)			10%	extra-over on build cost for houses		£0	Jan-25	Dec-26	
4.3.1.3	Electrical vehicle charging points			£1,000	per flat (applied to 50% of total)		£27,500	Jan-25	Dec-26	
4.3.1.4	Electrical vehicle charging points			£1,000	per house		£0	Jan-25	Dec-26	
4.3.1.5	10% Biodiversity Net Gain			£450	per dwelling		£24,750	Jan-25	Dec-25	
4.3.1.6	Site abnormalities (remediation/demolition)			£500,000	per net ha		£250,000	Jan-25	Dec-25	
4.3.1.7	Site opening costs				£0	per unit	£0	Jan-25	Dec-25	
<b>Total Extra-Over Construction Costs</b>							<b>£1,084,625</b>			
<b>4.4 Contingency</b>										
4.4.1	on build costs (incl. externals)			0%			£0	Jan-25	Dec-26	
<b>Total Contingency</b>							<b>£0</b>			
<b>4.5 Professional Fees</b>										
4.5.1	on build costs (incl. externals)			8%			£737,080	Jan-25	Dec-26	
<b>Total Professional Fees</b>							<b>£737,080</b>			
<b>4.6 Other Planning Obligations</b>										
4.6.1.1	CIL rates			£0.00	per CIL liable flsp (sqm)		£0	Jan-25	Dec-25	
4.6.1.2	S106 - Education			£0	per unit (except 1 bed flats)		£0	Jan-25	Dec-25	
4.6.1.3	S106 - Health			£550	per unit		£30,250	Jan-25	Dec-25	
4.6.1.4	S106 - Sports & Green Infrastructure			£2,500	per unit		£137,500	Jan-25	Dec-25	
4.6.1.5	S106 - Transport			£0	per unit		£0	Jan-25	Dec-25	
4.6.1.6	M4(2) - Flats			£0	per flat		£0	Jan-25	Dec-26	
4.6.1.7	M4(2) - Houses			£0	per house		£0	Jan-25	Dec-26	
4.6.1.8	M4(3a) - OM Flats			£0	per flat		£0	Jan-25	Dec-26	
4.6.1.9	M4(3a) - OM Houses			£0	per house		£0	Jan-25	Dec-26	
4.6.1.10	M4(3b) - Affordable flats			£0	per flat		£0	Jan-25	Dec-26	
4.6.1.11	M4(3b) - Affordable houses			£0	per house		£0	Jan-25	Dec-26	
4.6.1.12	Net zero carbon ready (flats)			3.0%	% of build costs (flats)		£234,713	Jan-25	Dec-26	
4.6.1.13	Net zero carbon ready (houses)			3.0%	% of build costs (houses)		£0	Jan-25	Dec-26	
<b>Total Developer Contributions</b>							<b>£402,463</b>			
<b>5.0 TOTAL DEVELOPMENT COSTS</b>							<b>£11,061,494</b>			
<b>6.0 TOTAL PROJECT COSTS [EXCLUDING INTEREST]</b>							<b>£13,089,817</b>			
<b>7.0 TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]</b>							<b>£1,411,120</b>			
<b>8.0 Finance Costs</b>										
8.1	Finance	Debit		APR	7.5%	on net costs	0.60%			
		Credit			1.5%	on positive balance	0.12%			
							<b>-£1,411,120</b>			
<b>9.0 TOTAL PROJECT COSTS [INCLUDING INTEREST]</b>							<b>£14,500,938</b>			

This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation - Professional Standards UK January 2022) valuation and should not be relied upon as such.





## Appendix H: Example Non-Residential Testing Appraisals

---



3: Small greenfield Industrial		TECHNICAL CHECKS:		DVA SUMMARY:			TIMING	
ITEM		GDV=Total costs	-	RLV per net ha	£1,289,182	£8,538		
		Profit/total GDV	16.1%	BLV per net ha	£370,000			
Net Site Area	0.02	Profit/total costs	20.0%	Viable?	Yes			
				Headroom psm CIL liable	£141			
<b>1.0 Site Acquisition</b>								
1.1.1	Site value (residual land value)				£29,750		Jan-24	Feb-24
1.1.2	Purchaser costs				£149		Jan-24	Feb-24
<b>Total Site Acquisition Costs</b>						<b>£29,900</b>		
<b>2.0 Development Value</b>								
		Nr. of units	Size sqm	Rent psm	Yield	Value per unit	Capital Value	
2.1	3: Small greenfield Industrial	1	150	159	6.00%	£397,500	£397,500	Jun-25 Jul-25
2.2	Adjusted for rent free			Rent free perio	Nr. of months	0	£397,500	Jun-25 Jul-25
					Less purchaser costs		£16,331	Jun-25 Jul-25
<b>Total Net Development Value</b>						<b>£381,169</b>		
<b>3.0 Development Costs</b>								
<b>3.1 Build Costs</b>								
		Nr. of units	Size sqm	Cost psm		Total Costs		
3.1.1	3: Small greenfield Industrial	1	150	£1,362		£204,300	Jul-24	Jun-25
3.1.2	Reduction in Carbon Emissions target			0.00%		£0	Jul-24	Jun-25
						<b>£204,300</b>		
<b>3.2 Externals</b>								
3.2.1	External works		15.0%	of build costs		£30,645	Jul-24	Jun-25
3.2.2	Biodiversity Net Gain		£15,000	per ha		£346	Jul-24	Jun-25
						<b>£30,991</b>		
<b>4.3 Professional Fees</b>								
4.3.1	Professional fees		10%	of build costs + externals		£23,529	Jul-24	Jun-25
						<b>£23,529</b>		
<b>4.4 Contingency</b>								
4.4.1	Contingency		0%	of build costs, externals + PFs		£0	Jul-24	Jun-25
						<b>£0</b>		
<b>4.5 Policy Obligations</b>								
4.5.1	S106		5%	of BCIS build costs		£10,215	Jul-24	Jun-25
						<b>£10,215</b>		
<b>4.6 Sales Cost</b>								
4.6.1	Marketing costs		1.00%			£3,812	Jun-25	Jul-25
	Letting agent fee		10%	of rent		£2,385	Jun-25	Jul-25
	Letting legal fees		5%	of rent		£1,193	Jun-25	Jul-25
<b>Total Sales Costs</b>						<b>£7,389</b>		
<b>5.0 TOTAL DEVELOPMENT COSTS (including land payment)</b>						<b>£306,324</b>		
<b>6.0 Developer Return</b>								
6.1	Central overheads		3.5%			£10,721	Jul-24	Jun-25
6.2	Profit (net)		16.5%	of total development costs		£50,543	Jun-25	Jul-25
<b>Total Developer's Return</b>						<b>£61,265</b>		
<b>7.0 TOTAL PROJECT COSTS [EXCLUDING INTEREST]</b>						<b>£367,589</b>		
<b>8.0 TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]</b>						<b>£13,580</b>		
<b>9.0 Finance Costs</b>								
		APR		PCM				
		7.50%		0.604%		£-13,580		
<b>TOTAL PROJECT COSTS [INCLUDING INTEREST]</b>						<b>£381,169</b>		
<b>NB:</b> This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – Global Standards Effective from 31 January 2022) valuation and should not be relied upon as such.								

11: Budget convenience brownfield		TECHNICAL CHECKS:		DVA SUMMARY:		TIMING	
ITEM		GDV=Total costs	-	RLV per net ha	£412,362	£782,609	
		Profit/total GDV	16.1%	BLV per net ha	£500,000		
Net Site Area	1.57	Profit/total costs	20.0%	Viable?	No		
				Headroom psm CIL liable	-£76		
<b>1.0 Site Acquisition</b>							
1.1.1	Site value (residual land value)			£4,300		£645,437	Jan-24 Feb-24
1.1.2	Purchaser costs					£42,326	Jan-24 Feb-24
	<b>Total Site Acquisition Costs</b>					<b>£687,763</b>	
<b>2.0 Development Value</b>							
2,1	11: Budget convenience brov	Nr. of units	Size sqm	Rent psm	Yield	Value per unit	Capital Value
		1	1800	£215	5.0%	£7,740,000	£7,740,000
2,2	Adjusted for rent free			Rent free period	Nr. of months	0	£7,740,000
					Less purchaser costs		£511,950
	<b>Total Net Development Value</b>						<b>£7,228,050</b>
<b>3.0 Development Costs</b>							
<b>3.1 Build Costs</b>							
3.1.1	11: Budget convenience brov	Nr. of units	Size sqm	Cost psm			<b>Total Costs</b>
			1,800	£1,657			£2,982,600
3.1.2	Site abnormalities			£500,000	per ha		£782,609
3.1.3	Reduction in Carbon Emissions target			7.00%			£208,782
							<b>£3,973,991</b>
<b>3.2 Externals</b>							
3.2.1	External works		10.0%	of build costs			£397,399
3.2.2	Biodiversity Net Gain		£15,000	per ha			£23,478
							<b>£420,877</b>
<b>4.3 Professional Fees</b>							
4.3.1	Professional fees		10%	of build costs + externals			£439,487
							<b>£439,487</b>
<b>4.4 Contingency</b>							
4.4.1	Contingency		0%	of build costs, externals + PFs			£0
							<b>£0</b>
<b>4.5 Policy Obligations</b>							
4.5.1	S106		5.0%	of BCIS build costs			£149,130
							<b>£149,130</b>
<b>4.6 Sales Cost</b>							
4.6.1	Marketing costs		1.00%				£72,281
	Letting agent fee		10%	of rent			£38,700
	Letting legal fees		5%	of rent			£19,350
	<b>Total Sales Costs</b>						<b>£130,331</b>
<b>5.0 TOTAL DEVELOPMENT COSTS (including land payment)</b>							
							<b>£5,801,578</b>
<b>6.0 Developer Return</b>							
6.1	Central overheads		3.5%				£203,055
6.2	Profit (net)		16.5%	of total development costs			£957,260
	<b>Total Developer's Return</b>						<b>£1,160,316</b>
<b>7.0 TOTAL PROJECT COSTS [EXCLUDING INTEREST]</b>							
							<b>£6,961,894</b>
<b>8.0 TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]</b>							
							<b>£266,156</b>
<b>9.0 Finance Costs</b>							
		APR		PCM			
		7.50%		0.604%			-£266,156
<b>TOTAL PROJECT COSTS [INCLUDING INTEREST]</b>							
							<b>£7,228,050</b>
<b>NB:</b> This appraisal has been prepared in line with the RICS valuation guidance. The purpose of the appraisal is to assess the impact of planning policies on site viability at a strategic level. This appraisal is not a formal 'Red Book' (RICS Valuation – Global Standards Effective from 31 January 2022) valuation and should not be relied upon as such.							

