



Property Address:

Gynn Lane
Honley
Holmfirth
HD9

Applicant

Vivly Living

Planning Portal Ref:

PP-13959985

RICS Registered Valuer:

RICS No. 0101121

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1.0 INTRODUCTION AND BASIS OF REPORT

- 1.1 The following viability appraisal report has been produced on the instructions of Vivly Living as applicant and is intended to review the financial viability of proposed residential development named herein, planning portal reference PP-13959985 for the erection of 50 residential units with associated external works.
- 1.2 The development proposed is on a sloping open greenfield site lying to the south of Gynn Lane and incorporating an existing dwelling house, 34 Gynn Lane, which is to be retained and does not form part of the application site. The scheme proposed comprises of a residential development to include 46 houses with a mixture of terraced, semi-detached and detached houses together with 1 block of 4x 2 bedroom apartments giving a total of 50 units. The development incorporates multiple house types offering a range of accommodations to suit market need and will provide a total gross floor area of 70,698 ft² (6,568m²) upon completion.
- 1.3 This viability report has been undertaken by Graeme Haigh BSc (Hons) MRICS who is a suitably qualified practitioner as defined by the RICS Professional Statement: Financial Viability & Planning: Conduct & Reporting issued in May 2019 being:-
- Experienced in undertaking valuations of development land and advising on financial viability of development.
 - Having an understanding of the application of inputs into the residual appraisal model from other professional disciplines.
 - Having appropriate and up-to-date knowledge of the planning system.
- 1.4 Bramleys LLP is a company regulated by RICS and this viability appraisal has been undertaken in accordance with RICS Guidance Note – Financial Viability & Planning First Edition published 2012. The Guidance Note represents best practice in the context of preparing financial viability appraisals. The advice contained within this report does not constitute a valuation of the site or completed houses in accordance with the RICS Valuation Global Standards and should not be relied upon as such.
- 1.5 The following viability appraisal reflects an appraisal of the site utilising a residual calculation achieved by deducting, from the anticipated gross development value, all those costs required for the development of the site. These costs include costs for ground works, retaining, site preparation and erection of physical structures, together with abnormal costs which in this case include:
- Grouting to deal with mining issues
 - Construction of enclosing walls to the site perimeter
 - Retaining walls due to sloping site
 - Muckshift/cut and fill as a result of sloping topography
 - Surface water attenuation and storage
 - Construction of new culvert and head wall to deal with on site surface water
- 1.6 The following inputs to the report include our independent assessment and commentary and the anticipated completed development value of the scheme. We have referred to the BCIS costs index in relation to base costs and have accepted as accurate the abnormal costs provided by the applicant. These have been used to inform our opinion of viability.
- 1.7 In preparing this appraisal, I confirm that I have complied with the guidance and RICS professional conduct requirements and state that I have acted with objectivity, impartiality and without interference and with reference to all appropriate available sources of information.
- 1.8 I can confirm that neither Bramleys nor the Valuer have any substantial financial arrangement with the developer and the report is not provided with the anticipation of any future fee-paying arrangement and my fee for the preparation of the report is not conditional upon the outcome of any negotiations. I can accordingly confirm that there are no conflicts of interest which affect my objectivity or impartiality in providing this report.

2.0 PROPERTY OVERVIEW AND BACKGROUND

- 2.1 The site, to which the development relates, is a sloping greenfield area comprising of 3/4 open fields previously used for grazing and lying to the south of Gynn Lane. The site is fringed by a natural woodland buffer to the northern extremity adjacent to the houses and providing a buffer and screening from the neighbours to the north and west. It is open to adjoining houses to Marsh Platt Lane to the south and to the railway embankment to the east with vegetated screening thereto.
- 2.2 This is an unused greenfield site with no known previous planning history and we understand that the financial viability appraisal is required in connection with the first planning application for residential re-development on the site. No structures currently exist, with the exception of 34m Gynn Lane, which does not form part of the application site. Accordingly the existing use/established use of the site is in connection with agriculture and open areas.
- 2.3 In total, the application site extends to a gross area of 2.46ha (6.1 acres) excluding perimeter woodland.
- 2.4 The net developable area, excluding those areas required for the protection of habitat within the wooded perimeter and the necessity to maintain an acoustic barrier to the adjacent railway line and maintain suitable space around dwellings for the adjoining houses is approximately 1.94ha/4.79 acres.
- 2.5 The proposed development of 50 units is accordingly at a density of 26 units per hectare based on the net developable area as indicated above. This is less than the minimum 35dph required in the local plan – reflecting the housing numbers as set down by Kirklees allocation for site HS167 within the current Local Plan.
- 2.6 The viability appraisal is pursuant to a planning application to be made for the erection of 50 units (46 houses and 4 apartments). The proposal is to provide a mixed development of 14 house types including apartments with accommodation over 2 overground floors with a range of attachments. The development will be serviced by a single internal roadway serviced via a single access point to Gynn Lane to the north with each house having driveways off with a mixture of surface and garage car parking and the apartments will have an enclosed off street car parking area to satisfy the parking needs of residents. There will be visitor parking bays at regular intervals within the access roadway. The development incorporates access to the existing retained adjoining woodland together with a small area of public open space to the southwestern extremity incorporating a separate footpath access from Marsh Platt Lane.
- 2.7 The proposal makes provision for 18 - 2 bed units (inc apartments) being 36% by unit, 16 - 3 bed units (32% of total) and 16 4+ bedrooms (32% of total). This housing mix is designed to provide a suitable range of market and affordable houses to meet the needs of the SHMAA and the proposed proportional mix falls within the range of Market Housing Mix requirements (%) by sub area and number of bedrooms as outlined within *Kirklees Affordable Housing and Housing Mix SPD (March 2023) – Section 3*.

3.0 SITE HISTORY

- 3.1 The site is an allocated site designated for housing and listed as HS167 (land to south of Gynn Lane, Honley) on the Kirklees Local Plan. The locality is classified within the strategic green infrastructure network and as part of the valley slope in terms of biodiversity opportunity. Land abutting to the northwest, east and south, outside the application site, forms part of the green belt and the railway line is part of the wildlife habitat network and the wider area is within the Holme Valley neighbourhood area special plan area.
- 3.2 There is no prior planning history in relation to the site and no planning applications have been made or remain undecided with regards to the whole or any part thereof, with the exception of the application to which this appraisal relates.

3.3 The planning application for which the viability is in connection has not yet been decided and the application is made pending approval of reserved matters in relation to scale massing, layout, materials and type.

3.4 Should there be any material amendment to the planning proposal prior to submission and the granting of consent that this may have an impact on viability and accordingly the following may be subject to amendment.

4.0 PROPOSED SECTION 106

4.1.0 Affordable Housing

4.1.1 We are informed that, in accordance with the requirements of Policy H10 of the Council's Unitary Development Plan and The Interim Affordable Housing Policy 2016, the Council requests that 20% of the total number of dwellings on site be provided as affordable. Accordingly, in this case, there is a request for 10 units to be provided as affordable which should:-

- Cater for the type of affordable need identified in the latest housing evidence in terms of type, tenure and size.
- Incorporate appropriate arrangements to retain the benefits of affordability for initial and subsequent occupiers for affordable rent and shared ownership.
- Be indistinguishable from market housing in terms of achieving the same high quality of design.

4.1.2 The aim of the provision of affordable housing within new development is to create mixed and balanced communities and accordingly the affordable housing proposed onsite is to be integrated within the market housing and indistinguishable therefrom where possible and meet the Council's need in terms of homes for social or affordable rent, intermediate tenure (shared ownership/equity loan/rent to buy) and discounted market housing. The proposal also provides a split of unit by type in order to ensure ready market appeal.

4.1.3 In their interim affordable housing policy adopted on 14 January 2020, Kirklees indicate that the Council has taken the initiative to allow new homes which meet the starter home definition to be secured through the Section 106 agreement. The starter homes definition refers to Sections 2 and 3 of the 2016 Housing and Planning Act and defines these as new dwellings to be available for purchase for qualifying first time buyers only sold at least 20% below the market value and less than the price cap of £250,000 outside Greater London.

4.1.4 In accordance with the stated aim of the Council's affordable housing policy and the above, the applicant has allowed for the onsite provision of affordable housing at 20%, by unit, with a mix of house types and tenures to include:-

- 5 social rent (plots 6, 46, 47, 48 & 49)
- 2 first homes (plots 7, 41)
- 3 open market discount homes (plots 5, 21, 34)

4.1.5 It is assumed that upon completion of the development, the affordable units will be transferred to a registered social housing provider in accordance with the transfer values as proposed in planning document *Kirklees Council: Affordable Housing and Housing Mix SPD (March 2023)*. In addition we have assumed that discounted market sales housing will be housing sold with a discount of 30% to market value, subject to the price cap.

4.1.6 Policy LP11 does acknowledge that the proportion of affordable housing may be less than 20% where viability evidence for specific applications demonstrates that there are development costs which would otherwise prejudice the implementation of the proposal and accordingly the report is provided in order to provide evidence in support of a reduction in the number of units provided in this case.

4.2.0	Community Infrastructure Levy (CIL)
4.2.1	As at January 2021 it is noted that, as the Government has stated an intention to replace the community infrastructure levy process with a nationally set infrastructure levy, Kirklees Council has decided not to adopt CIL at the current time and accordingly, the following FVA excludes any payments due. The parties should be aware that should CIL be levied in accordance with the draft charging schedule attaching to the Council's Local Plan this will represent a significant additional cost which would affect the viability of the development as herein appraised and accordingly in such an event the conclusions of this report are set aside and should be reviewed.
4.3.0	Biodiversity Net Gain
4.3.1	The net gain onsite is -0.41 units and accordingly payments are calculated at £8,200 plus 15% administration fee = £9,430
4.4.0	Public Open Space
4.4.1	As per Local Plan Policy LP63, 50 dwellings triggers the requirement for green space and a LAP and there is a stated deficiency in quantity of natural and semi-natural and quality in the parks and rec's within this locality. Some POS is included within the development but it is noted that there is an anticipated shortfall and accordingly payment will be due for improvements in local infrastructure and for the maintenance and improvement of other recreational accommodation within the area estimated at: £65,000.
4.5.0	Education Contribution
4.5.1	The Council's Planning School Places Policy (PSPS) provides the framework within which decisions relating to the supply and demand for school places are made to ensure adequate school provision over the next 5 years. Accordingly, the need for the provision of additional school places will be a material consideration when planning applications for new housing developments are considered. This will be applicable to all housing proposals of 25 dwellings or more
4.5.2	In accordance with Policy and Guidance –the PSPS is likely to be applicable in this case and indicates that an additional 3 school places per 100 family houses per year group will be required for primary and pre-school numbers and 2 places per 100 family houses per year group for secondary children. Although the sums calculated in accordance with the above are higher, we note that agreement has been reached in relation to an education contribution of £88,000 only.
4.6.0	Metro Card / Sustainable Transport Plan
4.6.1	Policy LP20 – Sustainable Travel requires new developments be located within the spatial development strategy to ensure the needs of travel is reduced and that essential travel can be met by forms of sustainable travel.
4.6.2	Improvements within the development will include a footpath connection to Marsh Platt Lane to aid pedestrian access to the south of the site. In addition, there is a sustainable walking route via Station Lane immediately to the north of the site to Honley Station.
4.6.3	In lieu of the provision of Metro Cards, the developer will contribute £50,000 to assist with the station upgrade as part of the sustainable transport plan.
4.7.0	Flood Works
4.7.1	Although located within an elevated position, it is noted that the river to the south has been affected by flooding events previously and in order to improve flood resilience within the locality, the developer will be required to contribute £40,000 for flood upgrade within the adjacent highway to mitigate the costs of any elevated runoff from the development.

4.8.0 Other Section 106 Costs

4.8.1 The following is calculated on the basis that there are no additional costs due with regards to any off site works and no other planning gain agreements will be sought.

5.0 APPRAISAL COMMENTARY

5.1 Although the affordable housing requirements and other planning gain payments associated with council policy are noted, guidance contained within national planning policy and particularly paragraph 173 of the NPPF indicates that planning authorities should not impose Section 106 costs where these reduce the return to a land owner and developer to an unsustainably low level and accordingly the following viability appraisal has been undertaken to demonstrate the maximum contributions which can be made while retaining appropriate returns in accordance with market norms.

5.2 The appraisal methodology and approach follows the guidelines laid down by the RICS Professional Guidance – Viability in Planning 2012 and the National Planning Practice Guidance (PPG) 2014 and Revised NPPF and PPG July 2018. In addition, the NPPF was further updated in February 2019 and the PPG in May 2019 following the decision in Park Hurst Road Ltd -vs- Secretary of State for Communities & Local Government.

5.3 RICS have subsequently updated guidance relating to financial viability in planning by way of a professional statement, Financial Viability & Planning: Conduct & Reporting First Edition May 2019. This professional statement sets out mandatory requirements and good practice for RICS members and dictates what must be included within reports and how the process must be conducted to achieve a reasonable objective and impartial outcome as to support the planning decision process.

5.4 In preparing this appraisal, I therefore confirm that I have complied with the guidance and RICS professional conduct requirements and state that I have acted with objectivity, impartiality and without interference and with reference to all appropriate available sources of information.

6.0 VIABILITY ISSUES

6.1 Only when allowing for the cost of development, suitable levels of profit and land value will a site be deemed viable and, where the introduction of Section 106 costs (including the requirement for affordable housing) reduces these outputs below acceptable benchmark levels, guidance within the NPPF indicates local authorities should consider the reduction of such costs to a point at which a viable outcome is reached.

6.2 In accordance with RICS Professional Guidance: Financial Viability & Planning 2012 (paragraph 2.1.3) and DSLG documents Section 106 Affordable Housing Requirements – Review & Appeal April 2013 and NPPF (paragraph 173) there are 2 basic criteria that require to be satisfied for a development to be considered viable being:-

1. The residual value of the land, as calculated by deducting from the gross development value the estimated cost for development including fees, finance and profit, should be positive and exceed the existing value in the land prior to the granting of planning for development and:
2. In addition to demonstrating a positive residual value (as in 1 above) the development appraisal should provide for a development profit for the developer of between 15% to 20% of GDV.

7.0 APPRAISAL METHODOLOGY

- 7.1 RICS Professional Guidance (paragraph 2.2.2) states "*the residual appraisal method can be used in 2 ways: first, to assess the level of return generated from a proposed project where cost is an input into the appraisal and second, to establish a residential site value by inputting a pre-determined level of return*".
- 7.2 We will adopt the residual method of appraisal in this case to ascertain viability in accordance with the planning requirements set out in the guidance and policy documents outlined above and, in particular, the Professional Statement Financial Viability in Planning: Conduct & Reporting.
- 7.3 The appraisal methodology utilises the standard residual appraisal methodology whereby a gross development value is calculated, being the aggregated value of the anticipated sales receipts of all units on-site. In this case, these have been valued utilising a direct comparison method of valuation comparing the completed units with their peers when sold in the open market.
- 7.4 There will be a variance in value of units on site as a result of house type and position within the estate. Accordingly, in undertaking a valuation of the units it is necessary to extrapolate on a comparison unit basis the values of other sales within the locality. This has been done in this case on an average rate per ft² basis in order to arrive at a gross development value. This averaging may produce some anomalies and it should be noted that those units with a larger floor area are likely to achieve a lower rate per ft² in order to achieve a market appropriate end value reflecting that there is likely to be a ceiling value for any dwelling house within this locality.
- 7.5 In order to consider the average values in this case we have taken into account the values as shown on the attached schedule which we have analysed on average rate per sq ft basis which produces a number of outcomes as summarised in the table below.
- 7.6 In addition, we have also taken into account the general market averages published by some data sites in relation to house sales in the Honley, Holme Valley and surrounding areas.

Comparison	Average Sales Value	Average Values per ft ²	Average Values per ft ²	Average Values per ft ²
	Detached	Semi detached	Terraced*	Apartments
Zoopla Index HD9 (last 12 months)	£443,678	£279,388	£223,665	£167,682
Rightmove HD9 (last 6 months)	£452,386	£278,410	£230,670	£169,076
Land Registry Kirklees (Feb 2024-Feb 2025)**	£339,088	£210,581	£158,818	£116,146

**The terraced averages may be misleading on the basis that this will encompass Victorian terraced housing which is not directly comparable with modern townhouses of the type proposed.*

***Land Registry figures are in relation to the Kirklees area as a whole. This locality is one of high values in the context of the Metropolitan area and are likely to outstrip the wider area averages.*

- 7.7 The above indicates a wide spread between the averages although this is skewed by the Land Registry data which encompasses the whole of Kirklees. The remaining published indexes (Zoopla and Rightmove) indicate a more reduced variance in terms of the average house prices within the HD9 postal code area.
- 7.8 In addition to the above averages, we have also taken into account specific sales including those shown on the attached. On the basis that there has been little significant new house building within the immediate vicinity, it is not possible to provide significant evidence of completed new housing developments of comparable type locally and therefore, it is necessary to consider the sales of second hand houses and sales over an extended period locally as well as the sales of new build houses in areas of comparable value to Honley and in this case we have considered schemes of similar size and type undertaken in Shepley and Denby Dale which we consider to be comparable.:

7.9 The attached schedules have been broken down into sales in relation attached, semi-detached and detached houses and apartments the results of which are summarised on an average basis below:-

Type	Median Value (£/ft ²)	Mean Value (£/ft ²)	Sample Size
Townhouse	£282	£302	9
Semi-detached	£289	£307	21
Detached	£310	£287	32
Apartment	£221	£246	7

7.10 Although adopting averages can be misleading as this does not always make provision for the advantages of a particular site or particular plots in terms of outlook and plot size. Moreover it is likely that there will be a quantum reduction, on a rate per ft² basis in relation to the largest houses on site reflecting the total plots value and local ceiling values.

7.11 Based on the housing mix as indicated (with 10 plots being reserved for affordable units) the gross market sales revenues adopted in this case equate to an average of £287/ft² which takes the above and attached in to account and makes adjustments for quantum, plots size and the general character of the proposed estate.

8.0 DEVELOPMENT COSTS

8.1.0 Construction Costs

8.1.1 In assessing construction costs, these have been referenced to the Building Cost Information Service (BCIS) which indicates average build costs: rebased to West Yorkshire at median levels of:-

New Build Estate Housing	£/m ² Gross Internal Floor Area: Median	Sample Size
Estate Housing: Detached	£1,548/m ² (£144/ft ²)	18
Semi Detached: Two Storey	£1,309/m ² (£122/ft ²)	256
Estate Housing: Terraced Two Storey	£1,282/m ² (£119/ft ²)	67
Flats 1-2 Storey	£1,468/m ² (£136/ft ²)	162

8.1.2 In this case, there are likely to be elevated costs and accordingly the BCIS median figures have been adopted with an additional allowance for abnormal costs associated with:-

- Grouting - £687,500
- Underbuild (due to sloping site) - £87,892
- Entrance wall - £316,497
- Retaining walls (internal) - £560,448
- Site scrape/muckshift - £423,188
- Surface water attenuation tank and drainage system - £313,688
- New culvert and head wall - £147,861
- AIP for box culvert - £51,000
- Tree felling works (PC sum) -£30,000

Total abnormal costs: £2,618,074 at £37.03/m²

8.1.3 Once adjusted for the abnormal costs in this case the total development costs equates to approximately £173/ft². This is high in relation to the above but remains within the stated ranges as proved by BCIS and below the upper quartiles as provided

8.2.0 Planning & Design Costs

8.2.1 We have included costs for architects, planning application fees, building regulation fees, structural engineer (overseeing onsite works), highways engineer (in dealing with issues in relation to adoption etc) and warranty costs (relating to the construction of the units).

- 8.2.2 In this case, we have assumed fees at circa 6% of total cost. This is a low figure and it would be normal to anticipate rates of 8-10% but we have excluded any setup fees and initial application costs in relation to the architects on the basis that have been extinguished as part of the pre planning exercise. We have therefore taken into account fee for architects (3%), planning and building control fees, other professional fees including structural (1%) and highways engineers (1%) and indemnity costs (NHBC or similar).
- 8.2.3 The professional fees do not make any provision for Section 106 costs which are included under a separate heading.

8.3.0 Disposal Costs

- 8.3.1 These are the costs of marketing and selling the residential units which have been included based on percentage rates for estate agency's fees together with additional costs in relation to marketing. The marketing costs would cover the design and preparation of bespoke websites as well as the costs of manning and maintaining a sales cabin and/or show flat on site. Additional fixed fees for conveyancing with regards to disposal is also included and is summarised as follows:-
- 8.3.2 We have therefore made allowances for selling costs of 1% of GDV with additional marketing costs of £25,000 to cover production of literature and promotional material and a charge of £650 per plot for conveyancing. This totals approximately 1.3% of GDV.
- 8.3.3 This is a reasonable allowance and disposal costs are typically between 3-4% for schemes of this type.

8.4.0 Finance Costs

- 8.4.1 We have inputted the appraisal Valuer's cost into a standard appraisal format based on the anticipated development programme. We have utilised a finance rate of 7% which reflects current lending, particularly for speculative residential development of this type and applied a 2% finance arrangement fee

8.5.0 Affordable Housing

- 8.5.1 As indicated above, we have considered the viability of the scheme both considering the policy for the provision of affordable housing onsite, in accordance with the Council's aspirations for affordable rent and intermediate sale, and assuming a discounted market sale model.
- 8.5.2 When considering the former, we have taken into account those figures indicated in the Kirklees Council: Affordable Housing and Housing Mix SPD (March 2023) which confirm transfer values as:-

Per m ²	Affordable or Social Rented	Intermediate
House/bungalows*	£861	£1,292
Flat*	£861	£1,292

**It is noted that to ensure that transfer values remain appropriate, the Council will review transfer values periodically and consultations with RPs and accordingly the above assumes that this is the most up to date policy level.*

- 8.5.3 In addition, we have also taken into account that, as an alternative, affordable housing could be delivered as discounted market sales housing in accordance with Annex 2 of NPPF and the Council's interim affordable housing policy 2020. In this case, we have assumed that an appropriate discount would be 30% of market value (subject to the price cap of £250,000) based on the valuation calculations as indicated above.

8.6.0 Section 106 costs

- 8.6.1 The calculations take into account that the Council, and other stakeholders, will seek payments of £252,430 in terms of additional planning gain agreements by way of Section 106 (see above).

9.0 VIABILITY APPRAISAL AND CONCLUSION

9.1 As indicated above, the residual appraisal can be undertaken to achieve 2 outcomes, being a) site value and b) profit. In order for the scheme to be considered viable, the results of the residual appraisal should demonstrate both a positive residual site value, one exceeding the benchmark value and a gross developer's profit of 15% to 20% of GDV.

9.2.0 Developer's Profit

9.2.1 Based on the anticipated sales levels above, the developer's profit should fall within the range of 15% - 20% of GDV. These profits should be achieved after meeting the other Section 106 costs and at a BLV in line with that indicated below.

9.2.2 There is an acceptance that, where there is a defined market for the affordable units (i.e a willing social housing provider) the level of profit should be reduced (reflecting reduced risk). Therefore, in initial appraisals including affordable housing, the profit should be in the range of 15-20% GDV for market sales with a reduced profit level of 6% in relation to the affordable houses would be a suitable outcome at policy levels and contribution.

9.3.0 Base Land Value (BLV)

9.3.1 As indicated in order to be considered a viable development, the residual site appraisal should, when allowing for a level of profit in accordance with that above, demonstrate a positive land value and one which exceeds the existing use value. The PPG clarifies that to define land value for any viability assessment, benchmark land value (BLV) should be established on the basis of the existing use value (EUV) plus a premium for the planning permission. EUV is the value of the land in its existing use determined by assessing the value of the specific site using published sources of information such as individual land values and being informed by market evidence.

9.3.2 Thereafter, the premium (the plus in the EUV+) should reflect the minimum return at which it is considered a reasonable land owner would be willing to sell their land. This should provide a realistic incentive in comparison with other options available for the land owner to sell land for development while allowing sufficient contribution to fully comply with policy requirement (014 of the 2019 National Planning Guidance).

9.3.3 KC viability guidance note dated June 2020 confers with the PPG that a BLV (benchmark land value) would be based on existing use value (EUV) plus a premium for the landowner (EUV+).

9.3.4 In the case of agricultural land, the premium over EUV is usually expressed as a multiple reflecting that a percentage uplift of the nominal base figure (reflecting low values for agricultural land) will not sufficiently reflect the premium. Higher multiples apply to sites which lie on urban fringes, or are allocated or benefit from planning consent, to reflect the fact that these sites are more likely to come forward and therefore are more valuable and that planning policy should encourage land in sustainable locations to be brought forward for development. In our experience multiples between 15 to 25 times are most commonly applied.

9.3.5 The attached schedule shows 10 recent sales at a median value of £42,500 per acre and a mean of £35,000 per acre and whilst the comparable shown may require some adjustments for size and type applying the lower multiplier (15x) to the median/mean would suggest a benchmark land value of £525,000per acre to £637,500per acre.

- 9.3.6 The Ministry of Housing, communities and local Government periodically commission land value estimates for policy appraisals which are calculated by the VOA using residual calculations. Figures provided relate to a hypothetical site, regularly shaped and serviced assuming that planning consent is in place but not allowing for any affordable housing, Section 106/CIL contributions or abnormal costs. Although not updated since April 2019 for Kirklees the suggested average residential land value in this guidance was £1.5mill per hectare (£607,000 per acre). This resultant greenfield value therefore represents an upper quartile for the appraisal of development land.
- 9.3.7 In addition, in their advice to the Council February 2022 Align Property Partners established low, medium and high values of land across the Kirklees area for indicative benchmark land values which indicated a range of low values of £100,000 to £150,000 per acre, medium £250,000 to £300,000 per acre and high £400,000 to £500,000 per acre. The subject site is in an area of high value output for residential development and in accordance this advice indicates that the benchmark land value, to be used in FVA calculation of this type should be within the range of £400,000 to £500,000 per acre.
- 9.3.8 The above approaches indicate that the upper range of benchmark land values should be £500,000 to £607,000 per acre. Therefore, for the purposes of calculating viability in this case, the hypothetical measure of Benchmark Land Value should reflect a **minimum of £500,000 per acre** (based on net developable area). This is less than the EUV+ approach as indicated and less than the land value estimates for Kirklees as provided in the MHCLG guidance, being inline with that suggested by Align and Partners in their advice to Kirklees in February 2022.
- 9.3.9 There is currently no agreed purchase price for the site and the intention is to acquire following the securing of a satisfactory planning consent and therefore prices paid for the site are likely to be significantly ahead of the anticipated BLV in this case. Accordingly, calculation of BLV in accordance with the above should not be seen as any measure of market value of the site and this is a significant under representation in relation to market transactions of consented sites. Therefore, if site purchase or any of the other land value measures detailed above was to be used as input, the residual outcome (and viability of the site) would be reduced.

10.0 APPRAISAL CALCULATIONS & CONCLUSIONS

- 10.1 Without any affordable housing we calculate a gross revenues of circa £20,373,000 (at average sales values of circa £290/ft²) and a gross residual sum (for land and profit) to circa £5.35m. This is a profit level of approaching 15% at the benchmark land value or, a land value of £1.8m at circa £372k per acre. Accordingly the returns from the scheme are at the lower end of the anticipated benchmarks and the introduction of any affordable housing does potentially impact the viability of the development in this case and may reduce an otherwise viable development to an unviable level.
- 10.2 The calculation below sets out the impact on the viability of the inclusion of affordable housing based on the suggested numbers and mix as set out above. We have adopted the various costs and values as outlined above to identify what the scheme can support in total by way of Section 106 contributions. We have considered within our calculation the requirement for the provision of 10 plots being 5 social rent, 2 first homes and 3 open market discount homes. The results of this calculation are presented below.

Assumption	Description	Attachment	Floor Area	Unit Value	Total
Gross Development Value					
Market Sale					
Plots 39, 40	Birch: 2 bed terrace	Terraced	760 ft ²	£228,000	£456,000
Plots 18, 19, 20, 32, 33, 35	Cherry: 2 bed plus study	Semi-detached	960 ft ²	£290,000	£1,740,000
Plots 3, 4, 13, 14, 15, 16, 44, 45	Chestnut: 3 bed and study	Semi-detached	1,145 ft ²	£342,500	£2,740,000
Plot 42	Camellia: 3 bed	Semi-detached	869 ft ²	£265,000	£265,000
Plots 8, 11, 12, 50	Norway Spruce: 4 bed	Detached	1,768 ft ²	£525,000	£2,100,000
Plots 22, 43	Red Robin: 3 bed	Semi-detached	1,103 ft ²	£330,000	£660,000
Plots 1, 2	Wisteria: 3 bed and study	Detached	1,382 ft ²	£400,000	£800,000
Plot 10	X2: 5 bed with integral double garage	Detached	2,353 ft ²	£670,000	£670,000
Plots 36, 37, 38	Z2: 3 bed and study with integral double garage	Detached	2,048 ft ²	£585,000	£1,755,000
Plots 23, 24, 25	Z3: 4/5 bed with integral double garage	Detached	2,638 ft ²	£725,000	£2,175,000
Plots 26, 26, 28, 29, 30, 31	Z4: 4/5 bed with integral garage	Detached	2,090 ft ²	£595,000	£3,570,000
Plots 9, 17	Zinfin: 5 bed with double garage	Detached	2,454 ft ²	£675,000	£1,350,000
				Total Market Sales	£18,281,000
Affordable Housing					
Plot 6	Birch: 2 bed terrace (social rent)	Terraced	760 ft ² @£80/ft ²	£60,800	£60,800
Plots 7, 41	Birch: 2 bed terrace (first home)	Terraced	760 ft ² @£120/ft ²	£91,200	£182,400
Plot 5	Birch: 2 bed terrace (open market discount 30%)	Terraced	760 ft ² A-30%	£159,600	£159,600
Plots 21, 34	Cherry: 2 bed plus study (open market discount 30%)	Semi-detached	960 ft ² A-30%	£203,000	£406,000
Plots 46, 47, 48, 49	Apartment: 2 bed (social rent)	Apartments	614 ft ² @£80/ft ²	£49,120	£196,480
				Total Affordable Sales	£1,005,280
Less	TOTAL GROSS DEVELOPMENT VALUE:				£19,286,280
Selling costs	Estate agents (1%)			£193,000	
	Solicitors costs £650 per plot (all plots)			£32,500	
	Marketing and promotion costs			£25,000	£250,500 (1.3%)
Development Costs					
Build cost	Based on BCIS figures:				
	Terraced (4,560ft ²) – £119/ft ²			£542,640	
	Semi-detached (19,915ft ²) – £122/ft ²			£2,429,630	
	Detached (43,767ft ²) – £144/ft ²			£6,302,448	
	Apartments (2,456ft ²) – £136/ft ²			£334,016	£9,608,734 (ave £136/ft ²)

Abnormal costs	Grouting	£687,500	
	Underbuild	£87,892	
	Entrance wall	£316,497	
	Retaining walls	£560,448	
	Muckshifting	£423,188	
	Attenuation tank	£313,688	
	Culvert and head wall	£147,861	
	Box culvert (PC Sum)	£51,000	
	Tree felling (PC Sum)	£30,000	£2,618,074 (£37.03/ft ²)
Contingency	5% (exc abnormal)		£480,437
Professional fees	6% net build costs (excluding contingency)		£733,600
Section 106/CIL	CIL	£0	
	BNG	£9,430	
	Transport plan (contribution to station)	£50,000	
	Flood works	£40,000	
	POS	£65,000	
	Education contribution	£88,000	£252,430
Finance costs	Debit rate 7% Plus 2% finance arrangement costs		£950,000
	Total Development Costs		£14,893,775
	Gross Residual (GDV – Total Development Cost)		£4,392,505
Outcomes			
A	Deduct land value	£500,000 per acre.	£2,395,000
		Net Residual A (developer's profit) Market Sale Affordable	£1,997,505 (10.6% GDV) (6%)
B	Deduct developers profit (at 20% market sales/6% affordable) (at 15% market Sale/6% affordable)	£3,716,517 £2,802,467	
		Net Residual B (land value)	£675,000 to £1,590,000 (£141,000 to £332,000per acre net)

10.3 **The above therefore demonstrates that the scheme is not, at the suggested level of Section 106 contributions, including affordable housing, capable of achieving a financially viable outcome taking into account the accepted benchmarks in terms of a return to a developer (15%-20% of GDV Market Sale/6% affordable) and a benchmark land value of circa £2.395million (at £500k per acre net as per the above)**

10.4.0 Sensitivity Analysis

10.4.1 Based on onsite affordable housing in accordance with the policy as indicated above and assuming a split of social rent, first home plots and open market discount, the development falls short of the anticipated viability inputs in accordance with the above. There is a criticism of the residual method of valuation that the outcome can be manipulated by relatively small changes in the input data and therefore the sensitivity analysis is required to stress test the calculations.

10.4.2 In order to achieve a viable outcome it is necessary to assume **both a 5% increase in sales revenue and a 5% decrease in build costs**. Based on the other inputs above this would produce an outcome, assuming a land value around £2.395million of 17.5% profit (6% on affordables) or a land value, with profits of between 15% and 20% GDV market sales and 6% affordable, of £1.95million to £2.9million. However, although inflation is slowing, it is unrealistic to consider that this will become negative in terms of build costs during the development period and further, most indices suggest that house prices are currently flat and therefore forecasting an increase in house prices over the build period is an unrealistic assumption.

10.4.3 Alternatively should build costs increase over the period by 5% then, even with an assumption of static prices, the viability is reduced with profit falling back to circa 6.5% of Market sales and 6% affordable or a land value of only £780,000 (£163,000 per acre net) at a profit at the lowest measure of 15% and at a negative number at 20% GDV market sales/6% affordables. Therefore the effects on viability of inflation in build costs over the development period threaten the viability of the development based on the above.

10.5.0 Viability

10.5.1 As may be seen from the above, the property does not currently reach the viability benchmarks as indicated and in order to demonstrate viability it is necessary to make potentially unrealistic assumptions in relation to price performance and costs over the development period. Therefore, it is necessary to consider a reduction in the number of units provided as affordable, with an assumption that the remaining Section 106 costs will remain and taking into account the calculations as indicated. Each affordable unit provided for market sale increases revenue without any increase in cost, on the basis that these would be constructed to an indistinguishable standard to the market sales houses. However, there is a greater risk associated with market sale and therefore profit generated is likely to increase marginally notwithstanding the remaining inputs.

10.5.2 Although those properties allocated for social rent result in the greatest loss of revenue, these are the cheapest plots onsite and accordingly their impact on the overall viability as social rent is reduced. Moreover, on the basis that there is likely to be a preference for the retention of units for social rent, recognising significant shortfalls in market supply and the high prices and accordingly questionable affordability of the open market discount plots, we have considered the loss initially of the discount of market sales and subsequently first homes in order to retain the 5 social rented plots.

10.5.3 If the 2 first homes (plots 7 and 41) were reserved for market sale, then although the economics improve, this is not sufficient to demonstrate a viable scheme with the scheme delivering a profit of 11.85% of GDV (6% affordable) at a land value in accordance with the above or, allowing for a mid point profit level of 17.5% GDV (6% affordable), a land value of circa £560,000 falling below the benchmark.

10.4.3 If the first homes and open market discount were returned to market sales (i.e only the 5 social rent units were retained as affordable) then, based on a mid point profit level of 17.5%/6% affordable, land value is circa £1,470,000 and, when allowing for the benchmark land value as indicated above, the overall profit level increases to closer to 13% but remains below the benchmark profit level. Omitting plot 6 as a social rent and therefore retaining only the 4 apartments as social rent improves the situation marginally with a profit of 13.25% for the market sales houses at a benchmark land value, or a land value of £1.55mill (£324k per acre) at the mid point profit level (17.5/6%). Although below the benchmarks above the developer may be prepared to accept these returns in order to secure consent.

10.4.4 Alternatively, if the 4 social rented apartments were returned to market sale, but the 2 first homes and 3 open market discount plots were retained (5 affordable units) then the net effect is broadly similar with a profit, based on market sales at circa 12% and a land value (at 15%/6%) of circa £1.6mill (reduced to £660k at 20%/6%).

11.0 CONCLUSIONS

- 11.1 The above financial viability appraisal concludes that based on policy compliant level of affordable housing with the tenure splits as proposed, and taking into account current values and costs, the scheme is not capable of being undertaken viably.
- 11.2 As may be seen from the above, it is difficult to justify a viable outcome with any level of affordable housing in this case with the scheme producing only 15% at a benchmark land value or achieving close to the benchmark land value (circa £2.3mill) when allowing for a profit of only 15% being the lowest acceptable profit level and any affordable housing reduces the scheme below market norms/benchmark levels of profit and/or land value.
- 11.3 However, in this case, the developer does recognise their obligations and the requirement of the Council to increase the supply of affordable housing to the market through new site development. Therefore, in order to assist the Council with addressing the current shortages of affordable housing and to achieve the maximum number of new housing units delivered as affordable, the developer would be prepared to proceed with the development including an affordable mix on either of the following scenarios:-
- 11.4 **Scenario A (4 plots total)–**
Social Rent (4): Plots 46, 47, 48 & 49
OR
Scenario B (5 plots total) –
First Home (2): Plots 7 & 41
Discounted Market Sale (3): Plots 5, 21 & 34
- 11.5 The offer of affordable housing in this case, whilst below the policy level, will be dependent upon the Council's preference based on local housing need. Scenario A maintains the supply of units for social rent, and in being an unbroken block is likely to be acceptable, from a management perspective to an acquiring RSL, while Scenario B will maximise the number of units available (5).
- 11.6 In light of the above, the applicant requests that the Council acknowledge the viability evidence when considering the application and agree to reduce the number of affordable units and alter the mix as per the above when determining the current planning application.

SURVEYOR'S DECLARATION

Valuer:	Graeme Haigh B.Sc. (Hons) MRICS
RICS Number:	0101121
Phone Number:	
Company:	Bramleys LLP
Address:	14 St Georges Square Huddersfield HD1 1JF
Email:	
Property Address:	Gynn Lane Honley Holmfirth HD9
Applicant:	Vivly Living
Subject:	Financial viability appraisal for planning
Appraisal Date:	March 2025

I confirm that I have inspected the property and prepared this report

Signature:

Graeme Haigh B.Sc. (Hons) MRICS
RICS Registered Valuer
For and on behalf of Bramleys

SCHEDULE OF COMPARABLES (SALES) – Townhouses

	Address	Description	Size	Sale Price	£/ft ² / Yield	Date	Comments
Comparable 1	17 Fisher Green Honley	2 storey 2 bed townhouse built 1990	60 m ²	£195,000	£302/ft ²	June 2024	Premium for small floor area and low lot size. Close to Honley district centre being modern townhouse.
Comparable 2	39 Sheardale Honley	2 floor 2 bed modern townhouse built 2004	63 m ²	£197,000	£290/ft ²		Modern inner townhouse with gardens and separate garage requiring cosmetic updating.
Comparable 3	17 Sheardale Honley	2 floor 2 bed modern townhouse built 2004	67 m ²	£210,000	£291/ft ²	June 2024	
Comparable 4	29 Fisher Green Honley	Modern 2 bedroom inner townhouse	69 m ²	£170,000	£229/ft ²	Aug 2024	Built in the early 2000s and requiring some minor cosmetic upgrading but providing similar accommodation to subject.
Comparable 5	38 Tenter Hill Gardens, Shepley	New build 3 bed townhouse	99m ²	£350,000	£330/ft ²	Jan 2024*	
Comparable 6	40 Ash Well Grove, Denby Dale	New build 3 bed end townhouse	99m ²	£320,000	£302/ft ²	Available	
Comparable 7	8 Ash Well Grove, Denby Dale	New build 2 bedroom townhouse	£71m ²	£255,000	£334/ft ²	Nov 2023*	
Comparable 8	6 Ash Well Grove, Denby Dale	New build 2 bedroom townhouse	£71m ²	£235,000	£309/ft ²	Sept 2023*	
Comparable 9	4 Ash Well Grove, Denby Dale	New build 2 bedroom townhouse	£71m ²	£255,000	£334/ft ²	Sept 2023*	

*= Reservation date for new build

SCHEDULE OF COMPARABLES (SALES) – Semi-detached

	Address	Description	Size	Sale Price	£/ft ² / Yield	Date	Comments
Comparable 1	34 River Holme View Brockholes HD9	2 bedroom modern semi with attached garage built 1994	59 m ²	£215,000	£339/ft ²	July 2024	Modern townhouse refurbished to as new specification in established development.
Comparable 2	3 Sandpiper Court HD4	2 bedroom 1 bathroom semi-detached house	61 m ²	£190,000	£289/ft ²		Inferior location but finished to good standard throughout having been newly decorated, benefitting from landscape gardens.
Comparable 3	The Ripponden The Heath Penistone Road Fenay Bridge	Proposed new development of 2 bed semis in prime location (not yet complete)	70 m ²	£249,999	£332/ft ²		Forming part of prestigious development in main road location to be brand newly built by reputable builder.
Comparable 4	55 Gynn Lane Honley	3 bedroom purpose built semi	110 m ²	£330,000	£279/ft ²	Sep 2024	
Comparable 5	37a Gynn Lane Honley	3 bedroom purpose built semi	105 m ²	£214,000	£189/ft ²	June 2024	
Comparable 6	4 Lavendar Court Netherton Huddersfield	1990s built semi-detached 3 bed with attached garage	73 m ²	£230,000	£293/ft ²		More dated than the subject but extended by way of conservatory and in large mature plot.
Comparable 7	26 Sorbus Way Lepton HD8	Pair of comparable value tone. Partially extended purpose built 1990s semi	60 m ²	£215,000	£333/ft ²	Oct 2024	Price skewed by presence of conservatory, minor downward adjustment due when comparing.
Comparable 8	25 Paris Road Scholes	New style 1990s built 3 bed	91 m ²	£210,000	£214/ft ²		Requiring cosmetic upgrading but in area of good value tone.
Comparable 9	5 Taylors Green Shepley	Purpose built 3 bedroom 1 bathroom semi-detached constructed by same developer	84 m ²	£325,000	£359/ft ²	Oct 2024	Premium for new build and specification. Newly completed by same developer.
Comparable 10	63 Pavilion Way Meltham	Extended by way of conservatory having large plot with detached garage built 2000, 3 bed semi	75 m ²	£267,500	£331/ft ²		Built in 2000 and accordingly with marginally dated fixtures and fittings and decorative order. Kitchen and bathroom upgraded and extended by conservatory.
Comparable 11	1 Vicarage Gardens Jack Royd Lane Huddersfield HD4	Purpose built 3 bed semi	83 m ²	£250,000	£280/ft ²	Apr 2024	Lower value area than subject and being marginally dated but having advantage of attached garage.

Comparable 12	37 Holme View Avenue Upperthong	1970s built purpose built semi with side extension including garage and utility	82 m ²	£267,000	£302/ft ²	Dec 2024	Area of comparable value tone. Older housing type but refurbished and redecorated throughout including new kitchens, bathrooms and cloakroom.
Comparable 13	Well Ings Close Shepley HD8	3 bed 1 bath semi with detached single garage built 2000	70 m ²	£223,000	£296/ft ²	Dec 2024	Area of comparable value to Honley being modern semi in corner plot.
Comparable 14	1 Fox Royd Shepley	1980s built 3 bedroom 1 bathroom purpose built semi	75 m ²	£245,000	£303/ft ²		Requiring cosmetic upgrading but in high value area with good plot.
Comparable 15	238 Hawthorne Way Shelley Huddersfield	Built circa 2000 forming part of Shelley Park development, 3 bed semi	65 m ²	£225,000	£314/ft ²	June 2024	Marginally dated decorative finish but extended by conservatory and with hard landscaped grounds.
Comparable 16	33 Poppy Gardens Meltham	Purpose built 3 bed 2 bath semi with driveway parking built 2019/2020	77 m ²	£250,000	£302/ft ²	July 2024	Good quality and well finished modern purpose built semi.
Comparable 17	7 Tenter Hill Gardens Shepley	New build 3 bedroom semi detached	98m ²	£340,000	£321/ft ²	Aug 2024*	
Comparable 18	5 Tenter Hill Gardens Shepley	New build 3 bedroom semi detached	98m ²	£355,000	£335/ft ²	Apr 2024*	
Comparable 19	38 Ash Well Grove, Denby Dale	New build 3 bedroom semi detached	102m ²	£362,500	£330/ft ²	Jul 2023*	
Comparable 20	34 Ash Well Grove, Denby Dale	New build 3 bedroom semi detached	102m ²	£350,000	£318/ft ²	Sept 2023*	
Comparable 21	36 Ash Well Grove, Denby Dale	New build 3 bedroom semi detached	83m ²	£345,000	£388/ft ²	Jul 2023*	

SCHEDULE OF COMPARABLES (SALES) – Detached

	Address	Description	Size	Sale Price	£/ft ² / Yield	Date	Comments
Comparable 1	47 Pavilion Way Meltham HD9	3 bedroom 2 bathroom detached	102 m ²	£280,000	£255/ft ²	Jan 2025	
Comparable 2	10 Stony Lane Honley HD9	4 bedroom 2 bathroom detached	132 m ²	£361,000	£254/ft ²	Jan 2025	
Comparable 3	4 Allergill Park Upperthong Holmfirth HD9	Luxury detached 5 bedroom 3 bathroom house	175 m ²	£610,000	£324/ft ²		
Comparable 4	9 Boshaw Mews Scholes Holmfirth HD9	5 bedroom 4 bathroom detached house	166 m ²	£460,000	£257/ft ²	Dec 2024	
Comparable 5	37 Station Road Honley	6 bedroom 3 bathroom detached house	205 m ²	£625,000	£283/ft ²		
Comparable 6	3 Clifton Avenue Holmfirth HD9	Individual large detached 4 bedroom 4 bathroom house	225 m ²	£675,000	£279/ft ²	Dec 2024	
Comparable 7	62 Holme Bank Mews Brockholes HD9	Luxury detached 5 bedroom 3 bathroom house	151 m ²	£530,000	£326/ft ²	Dec 2024	Immaculately presented throughout with premium finish.
Comparable 8	43 Wickledon Gate Scholes	Detached 4 bedroom 2 bathroom house	166 m ²	£450,000	£252/ft ²		
Comparable 9	97 Lower Town End Road Holmfirth HD9	Detached 4 bedroom 3 bathroom house	186 m ²	£595,000	£297/ft ²	Dec 2024	
Comparable 10	14 Bowshaw View Hade Edge Holmfirth HD9	4 bedroom 2 bathroom	153 m ²	£476,000	£289/ft ²	Nov 2024	
Comparable 11	32 Longlands Bank Thongsbridge HD9	Built early 2000s detached 3 bed with detached garage	83 m ²	£342,000	£383/ft ²		

Comparable 12	35 Pavilion Way Meltham	3 bed 2 floor detached house built early 2000s	81 m ²	£282,500	£324/ft ²	Sep 2024	Marginally dated but with upgraded kitchens and bathrooms and extended into sun lounge.
Comparable 13	23 Cop Hill View Meltham	3 bedroom detached with partially converted integral garage	88 m ²	£320,000	£338/ft ²	July 2024	
Comparable 14	11 Summervale Holmfirth	1990s built detached 3 bed house with attached garage	79 m ²	£300,000	£353/ft ²	June 2024	Kitchen and bathrooms original and dated décor.
Comparable 15	53 Howard Way Meltham	1990s built 3 bed detached newly refurbished	94 m ²	£310,000	£306/ft ²	Apr 2024	Although built in the 1990s, the property has been comprehensively refurbished throughout and sold by developer in as new condition.
Comparable 16	15 Pavilion Way Meltham Holmfirth HD9	2 floor 3 bed detached house with attached garage	75 m ²	£265,000	£328/ft ²	Sep 2024	Moderately sized estate house with upgraded kitchens and bathrooms but requiring some cosmetic improvement externally.
Comparable 17	54 Poppy Gardens Meltham	Built circa 2021, 3 bed detached estate house	77 m ²	£250,000	£302/ft ²	June 2024	Modern estate houses built by national developer on moderately sized housing estate.
Comparable 18	99 Poppy Gardens Meltham	Built circa 2021, 3 bed detached estate house	78 m ²	£260,000	£310/ft ²	Apr 2024	Modern estate houses built by national developer on moderately sized housing estate.
Comparable 19	The Saxton The Heath Penistone Road Fenay Bridge	New build house by Newett Homes		£339,999		Available	Providing similar accommodation to that proposed on subject included justification of plot value. Units not yet completed or sold.
Comparable 20	67 Netherton Moor Road Huddersfield	Detached 3 bed house with integral garage newly constructed by Persimmon Homes	112 m ²	£284,950	£236/ft ²		New houses available on Persimmon development at varying prices but similar value tone.
Comparable 21	61 Netherton Moor Road Huddersfield	Detached 3 bed house with integral garage newly constructed by Persimmon Homes	111 m ²	£309,950	£259/ft ²		New houses available on Persimmon development at varying prices but similar value tone.
Comparable 22	21 Siskin Gardens Netherton HD4	Constructed by national developer and being 4 bed 2 bath detached with detached garage	155 m ²	£450,000	£270/ft ²	Oct 2024	Recently completed dwelling house sold second hand but retaining premium finish.
Comparable 23	4 Scotgate Fold Honley	Large individual 5 bed 3 bath house with integral garaging	277 m ²	£720,000	£241/ft ²	May 2024	Good quality large executive dwelling sold with vacant possession.

Comparable 24	7 Greendale Court Honley	1990s built 4 bed detached with garaging	148 m ²	£435,000	£273/ft ²	Apr 2024	
Comparable 25	25 Honey Head Lane Honley	Built circa 2000 being 4 bed executive detached with attached double garage	196 m ²	£625,000	£296/ft ²	Available	
Comparable 26	2 St Davids Court Scotgate Road Honley	Executive detached 5 bed 3 bath house with double garage	232 m ²	£800,000	£320/ft ²	Jan 2025	Modern executive style dwelling finished to good standard throughout in premium position close to village centre.
Comparable 27	5 Orchard Grove Netherton	Conventional 4 bed detached partially extended, built 2000	113 m ²	£325,000	£267/ft ²	July 2024	Conventional estate house with garage refurbished to provide additional living accommodation but retaining driveway parking.
Comparable 28	44 Tenter Hill Gardens Shepley	New build 4 bed executive style detached house	163m ²	£575,000	£328/ft ²	Dec 2024*	
Comparable 29	40 Tenter Hill Gardens Shepley	New build 4 bed executive style detached house	139m ²	£425,000	£284/ft ²	Jun 2024*	
Comparable 30	34 Tenter Hill Gardens Shepley	New build 5 bed executive style detached house	190m ²	£650,000	£318/ft ²	Oct 2024*	
Comparable 31	32 Tenter Hill Gardens Shepley	New build 5 bed executive style detached house	190m ²	£563,500	£276/ft ²	May 2024*	
Comparable 32	46 Ash Grove Well, Denby Dale	New build 4 bedroom executive detached	142m ²	£550,000	£360/ft ²	Nov 2024*	

SCHEDULE OF COMPARABLES (SALES) – Apartments

	Address	Description	Size	Sale Price	£/ft ² / Yield	Date	Comments
Comparable 1	Flat 12a, 53 Woodhead Road Huddersfield HD4	Purpose built dwelling flat, 2 bed	47 m ²	£75,000	£148/ft ²	Aug 2024	Inferior location, purpose built flat constructed 2005 accordingly marginally dated.
Comparable 2	54 Miry Lane Thongsbridge Holmfirth HD9	Purpose built ground floor 1 bed flat	30 m ²	£95,000	£294/ft ²	June 2024	Premium for small demise in area of comparable value.
Comparable 3	Apt 35, Holme Valley Court 163 Huddersfield Road Thongsbridge	Purpose built 2 bed flat	66 m ²	£195,000	£274/ft ²	Dec 2024	Premium purpose built flat in over 55 development with lift access, balconies but sold without parking.
Comparable 4	112 Underbank Old Road Holmfirth HD9	Purpose built 2 bed flat	50 m ²	£150,000	£279/ft ²	Sep 2024	Immaculate purpose built 2 bedroom property, high quality fixtures and fittings throughout with parking.
Comparable 5	25 Bryndlee Court Holmfirth HD9	Purpose built 2 bed flat close to Holmfirth centre	74 m ²	£150,000	£188/ft ²	Nov 2024	Modern purpose built 2 bed apartment with balcony and reserved car parking space. Good open views from perimeter.
Comparable 6	Flat 3 Library Court Huddersfield Road New Mill	Purpose built 2 bed flat in 2 storey block	45 m ²	£128,000	£264/ft ²	Mar 2025	Purpose built flat in similar 2 storey block, newly fitted shower room and modern kitchen with reserved car parking.
Comparable 7	Apt 14, Lee Mills St Georges Road Scholes	Top floor apartment in luxury development with Juliet balcony and attic store	42 m ²	£125,000	£276/ft ²	Feb 2024	Modern apartment in prestigious and high value development with reserved parking, good quality common parts including shared bicycle stores etc.

SCHEDULE OF COMPARABLES (SALES) – Agricultural Land

	Address	Description	Size	Sale Price	£/ft ² / Yield	Date	Comments
Comparable 1	Land off Ashes Lane Berry Brow Huddersfield HD4	Vacant plot of freehold agricultural land in rural area but road fronted	2.5 acres			30 Mar 2025	Rural location being area of infilling upland in high value residential area.
Comparable 2	Land at Copley Lane Shelley Huddersfield HD8	Broadly rectangular and level single field with wooded perimeter in semi-rural location with road frontage to 2 elevations	1.34 acres	£44,000	£32,836 per acre	4 Mar 2025	Smaller plot than the subject but sharing many characteristics and being in area of comparable value tone.
Comparable 3	Land off Paddock Road Kirkburton	Large freehold agricultural lot of multiple fields on fringe of high value residential district					Large agricultural holding divided into multiple lots. Adjoining to village centre may produce marginal premium for hope value of development on part.
		Lot 1	8.99 acres	£420,000	£46,719 per acre	24 Sep 2024	
		Lot 2	3.64 acres	£81,000	£22,253 per acre		
		Lot 3	3 acres	£130,000	£43,333 per acre		
Comparable 4	Land on the Southwest Side of Bank Buildings Meltham Holmfirth HD9	Freehold undeveloped banking site offering potential for single plot but no planning permission	0.46 acres	£29,000	£63,043 per acre	18 Sep 2024	Premium for likelihood of obtaining planning permission for single building plot. However, net developable area reduced by presence of water course and pipelines.
Comparable 5	Land off Round Ings Road Outlane Huddersfield HD3	Large area of grazing land, part steeply sloping in detached rural location	18.6 acres	£200,000	£10,753 per acre	26 Mar 2024	Large agricultural holding adjacent to M62 banking in detached rural area comprising of multiple adjoining fields with challenging topography to part.
Comparable 6	Land at Paul Lane Flockton Moor Wakefield	Agricultural holding divided into separate lots for sale					
		Lot 1	3.23 acres	£240,000	£74,303 per acre	15 Nov 2023	Offering development potential being brownfield to part.
		Lot 2	10.77 acres	£245,000	£22,750 per acre	15 Nov 2023	Reduced development potential being open agricultural holding in detached rural position.
Comparable 7	Land adjacent to Gatehead Bank Meltham Road Marsden	Large agricultural holding subdivided into 3 lots and sold independently					Detached agricultural holdings divided between multiple lots sold individually and at varying prices.
		Lot 1	1.61 acres	£61,000	£37,888 per acre	15 Nov 2023	
		Lot 2	8.5 acres	£128,000	£15,059 per acre	15 Nov 2023	
		Lot 3	7.49 acres	£82,000	£10,963 per acre	15 Nov 2023	

Comparable 8	Land at Pell Lane Holmfirth HD9	Sloping banking/infilling land	1.39 acres	£98,000	£70,500 per acre	15 Nov 2023	Sloping banking land being infilling between residential districts offering development potential subject to planning.
Comparable 9	Land at Pinnar Lane Halifax	Rectangular and sloping area of grazing land in rural area	4.36 acres	£82,000	£18,807 per acre	11 Oct 2023	Rectangular but sloping area of grazing land on fringe of district centre with development potential.
Comparable 10	Land at Cockley Hill Lane Huddersfield HD5	Broadly rectangular and sloping area of grazing land	3.11 acres	£70,000	£22,500 per acre	18 July 2023	Broadly rectangular and sloping area of rural grazing land on village fringe.