
From: Jon Imber <Jon@jmiplanning.com>
Sent: 25 October 2024 14:47
To: Matt Jedruch
Subject: Greenacres Garden Centre
Attachments: Greenacres Garden Centre - Cost Analysis - FINAL.pdf; 05.02.24 - Valuation with Appendices.pdf; 15.02.24 Letter to Mr Gilliver.pdf

Dear Matt,

Apologies for the delay in getting back to you on this one.

We now have a figure for the requested commuted sum for affordable housing, which has been calculated as set out in the table below.

Plot	Sqft	Sqm	OMV £	Adjusted Value £
1	2,125	197.41	£722,500	£397,375
2	2,125	197.41	£722,500	£397,375
3	2,250	209.03	£765,000	£573,750
4	2,500	232.25	£850,000	£850,000
5	2,690	249.90	£968,000	£968,000
6	2,690	249.90	£968,000	£968,000
7	2,420	224.82	£822,800	£575,960
8	2,600	241.54	£936,000	£936,000
9	2,690	249.90	£968,400	£968,400
			£7,723,200	£6,634,860

DIFFERENCE
= £1,088,340

We have obtained a valuation for the site, projected build costs and estimated sale values, all of which are attached.

The current land value is £1,700,000, and the build costs are £5,273,831, so the total development cost (excluding professional fees etc) would be £6,973,831. The total projected sale value of a 100% market housing scheme is £7,723,200.

On that basis, if the above commuted sum were applied, the development would make a loss of £338,971. With zero affordable housing contribution, the scheme would deliver a profit of £749,396 which equates to approximately 10.7%. This falls significantly below the 15 to 20% set out in the NPPG.

Happy to agree an extension of time to bottom this out.

Kind Regards

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Director

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Cost Analysis

for

Residential Development

at

Greenacres Garden Centre
Ashby Road
Stapleton
Leicestershire
LE9 8JE

for

Greenacres Outdoor Limited

Millar Partnership Limited
34b High Street
Tutbury
Burton upon Trent
Staffordshire
DE13 9LS

October 2024

INDEX

1. Introduction/Basis of Cost Analysis/Summary of Findings
- 2 Cost Analysis

INTRODUCTION

Millar Partnership Limited have been engaged to prepare a cost analysis for the proposed development of what is currently Greenacres Garden Centre.

The cost analysis has been prepared using available outline information developed for the purposes of an outline planning application.

Greenacres Garden Centre is located on an approx 2-acre site situated south of Cadeby and north of Stapleton, Leicestershire. The site consists of a number of existing buildings and is subject to a current outline planning application for residential development of the site for up to nine detached dwellings with associated garages.

COST ANALYSIS

The cost analysis has been prepared and presented on a BCIS cost / m² elemental basis using current industry price data available for projects at this RIBA work stage.

The gross internal areas used (GIA's) are as follows:

	GIA (m ²)
Plot 1	197.41
Plot 2	197.41
Plot 3	209.03
Plot 4	232.25
Plot 5	249.90
Plot 6	249.90
Plot 7	224.82
Plot 8	241.54
Plot 9	249.90

Due to the current stage of the project, provisional sum allowances have been made for certain elements of the work.

The cost analysis is subject to a number of clarifications detailed at the bottom of the cost analysis summary.

SUMMARY OF FINDINGS

The cost analysis has identified a high-level cost for developing the site of circa £5.3m with clarifications and exclusions as detailed on the following summary page.

In line with the current level of available information these costs will require review after further design development and site investigations.

Cost Analysis – Master Summary

Project: Greenacres Garden Centre
Client: Greenacre Outdoors Limited
Issue Date: 16/10/24
Status: FINAL

NB: All information contained in this summary to be read in conjunction with clarifications

Sub-section	Description	Total	Percentage of Overall
		£	%
1.0	Substructure		
1.1	Substructure	277,020	5.25%
2.0	Superstructure		
2.1	Upper Floors	82,080	1.56%
2.2	Roof	471,960	8.95%
2.3	Stairs & Ramps	73,750	1.40%
2.4	External Walls	855,977	16.23%
2.5	Windows & External Doors	507,444	9.62%
2.6	Internal Walls & Partitions	205,200	3.89%
2.7	Internal Doors & Windows	61,560	1.17%
3.0	Finishes		
3.1	Wall Finishes	174,420	3.31%
3.2	Floor Finishes	123,120	2.33%
3.3	Ceiling Finishes	143,640	2.72%
4.0	Fittings, Furnishings & Equipment		
4.1	Fixtures & Fittings	254,900	4.83%
5.0	Mechanical & Electrical Installations		
5.1	Sanitaryware	61,560	1.17%
5.2	Mechanical, Electrical, Plumbing, Builders Works in connection	410,400	7.78%
6.0	External Works & Drainage		
6.1	External Works to plots including drainage, paving, driveway, turfing, fencing and gates	513,000	9.73%
7.0	Preliminaries		
7.1	Contractors Preliminaries	307,800	5.84%
8.0	Provisional Sums		
8.1	Demolition	150,000	2.84%
8.2	Site clearance / cut and fill allowance	150,000	2.84%
8.3	Access Road	450,000	8.53%
		£5,273,831	

CLARIFICATIONS:

- No allowance for hazardous material identification/removal (asbestos etc)
- No allowance for site remediation or abnormal foundations (strip footings only)
- No allowance for profit
- No allowance for purchase cost of land
- No allowance for fees associated with mains utilities
- No allowance for professional fees
- No allowance for legal or other third-party fees
- No allowance for contingency sums
- No allowance for VAT or other relevant taxes
- No allowance has been made for floor finishes apart from tiled floor in the living area
- No allowance has been made for fixtures, fittings and furnishings other than sanitaryware, kitchen and utility room fit out
- No allowance has been made for white goods
- All figures are current as of the report date and can only be viewed as current for a period of 90 days





VALUATION
FOR
DEVELOPMENT APPRAISAL PURPOSES
OF
GREENACRES GARDEN CENTRE
ON INSTRUCTIONS FROM
GREENACRES OUTDOORS LIMITED
ASHBY ROAD
STAPLETON
LEICESTERSHIRE
LE9 8JE

Ref: G-0085

Contents

Executive Summary	1
1. Client	2
2. Property to be Valued	2
3. Property Type	2
4. Purpose of Valuation & Instructions	2
5. Interest to be Valued	2
6. Basis of Valuation	2
7. Date of Valuation	2
8. Results of Conflict of Interest Check	2
9. Status of Valuer	2
10. Assumptions, Reservations, Special Instructions & Departures from the RICS Valuation - Professional Standards	3
11. Restriction on Publication & Limit of Liability	5
12. Date & Extent of Inspections	5
13. Sources of Information	5
14. Location	5
15. Description	5
16. Designations	6
17. Sporting, Timber & Minerals	6
18. Town & Country Planning	6
19. Services	7
20. Condition	7
21. Outgoings	7
22. Access	8
23. De-linked Payments and Environmental Land Management Schemes	8
24. Fire Regulations	8
25. Control of Asbestos Regulations 2012	8
26. Equality Act 2010	8
27. Energy Performance Certificate	8
28. Environmental Considerations & Invasive Species	9
29. Flood Risk	9
30. Radon Gas	9
31. Tenure & Possession	9
32. Wayleaves, Easements & Rights of Way	9
33. Market Commentary	9
34. Valuation Approach	10
35. Valuation	11

Appendix 1 – Terms of Business

Appendix 2 – Location Plan

Appendix 3 – Ordnance Survey Site Plan

Appendix 4 – Satellite Site Plan

Appendix 5 – Google Street View

Executive Summary

Client:	Greenacres Outdoors Limited, Ashby Road, Stapleton, Leicestershire, LE9 8JE
Property:	Greenacres Garden Centre, Ashby Road, Stapleton, Leicestershire, LE9 8JE
Interest to be valued:	Freehold
Purpose:	Development Appraisal Purposes
Basis of value:	Market Value
Date of Valuation:	As at the date of this report
Value:	£1,700,000

NB: This summary is provided for ease of reference and must be read in conjunction with the Valuation Report

1. Client

Greenacres Outdoors Limited, Ashby Road, Stapleton, Leicestershire, LE9 8JE

2. Property to be Valued

Greenacres Garden Centre, Ashby Road, Stapleton, Leicestershire, LE9 8JE

3. Property Type

Retail garden centre with an assumption of outline planning permission for up to nine residential dwellings

4. Purpose of Valuation & Instructions

We have been instructed by Matthew Gilliver on behalf of Greenacres Outdoors Ltd to carry out a valuation of the subject property for development appraisal purposes. A copy of the Terms of Business letter signed by the client is attached at Appendix 1.

5. Interest to be Valued

100% of the freehold interest

6. Basis of Valuation

The property has been valued on the basis of market value as defined in the current edition of the RICS Global Valuation Standards as follows:

"The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion".

7. Date of Valuation

Our opinions of value are as at the date of this report. The importance of the date of valuation must be stressed as property values can change over a relatively short period.

8. Results of Conflict of Interest Check

A conflict of interest check has been undertaken within the valuer's firm and has not revealed any previous involvement with either the property or the client which would give rise to a conflict of interest.

9. Status of Valuer

For the purposes of the RICS Valuation Professional Standards, the valuer is an external valuer whom we can confirm has the knowledge, skills and understanding to undertake this valuation competently.

10. Assumptions, Reservations, Special Instructions & Departures from the RICS Valuation - Professional Standards

We have been instructed to value the property on the assumption that it has planning permission for a scheme of nine dwellings, as per the planning application currently awaiting a decision by the local authority.

The following general assumptions will be made, and the valuer will be under no duty to verify the same:

- (a) that information provided by the client and/or their professional advisers, upon which our valuation will rely, is correct;
- (b) that information provided as to ownership is correct and that there are no unduly onerous or unusual outgoing, mortgages, charges or conditions of which we are not made aware. Title Deeds will not be inspected;
- (c) that the property has been constructed and is used in accordance with valid planning and building regulation approval, where appropriate, and that there are no outstanding statutory or other notices. No allowance will be made for any rights, obligations or liabilities arising under the Defective Premises Act 1972.

We have not carried out any structural survey nor tested any of the services nor inspected woodwork or other parts of the structure which are covered, unexposed or inaccessible and we are therefore unable to report that any part of the property is free from defects. Unless expressly stated within this report we have assumed that the property is structurally sound and that in the construction or alteration of the building(s) no use was made of any deleterious or potentially dangerous materials, such as high alumina cement, calcium chloride additives, wood board slabs used as permanent shuttering and the like.

Fixtures and fittings, including plant and machinery, not mentioned in the valuation are expressly excluded.

Local Authority and other enquiries will be made on an informal basis only and we reserve the right to alter our valuation should any relevant fact of which we are unaware be brought to our notice on a later date.

No allowances will be made for any liability which might arise upon a disposal or deemed disposal in respect of Capital Gains Tax or other tax impositions and our valuation is gross of any costs of realisation.

This valuation makes no provision for the payment of Value Added Tax if a sale of all or any part of the property (not being a dwelling) constitutes a taxable supply, either because it is a new building as defined in the VAT legislation or because an election to waive exemption has been made in respect of any rent previously charged by the vendor, or because such an election has been or will be made in respect of the sale itself. It is assumed that the purchaser will be a fully taxable person able to recover all the tax and the value will therefore not be affected.



It is assumed that any tenants are capable of meeting their obligations and that there are no arrears of rent or undisclosed breaches of covenant.

The valuation will be as at the date of the report, unless specified.

We reserve the right to review our valuation should any documents which we have not been given the opportunity to inspect, or any other source, reveal any relevant information of which we are not presently aware.

The property has been measured, where possible, in accordance with the Royal Institution of Chartered Surveyors Code of Measuring Practice, 6th edition and the International Property Measurement Standards (IPMS). In those instances where we are unable to do so measurements were scaled from plans.

We do not carry out any soil tests or make any other investigations into the existence or likelihood of contamination, pollution or seepage, either on the property or on neighbouring or adjacent property.

However, where contamination, seepage, pollution or other unusual soil condition is manifestly apparent on the property (by which is meant obviously discernible without soil tests or other specialist investigations) we will warn you and we will advise that you take specialist advice.

Where contamination, seepage, pollution or other unusual soil condition is not manifestly apparent, we are not able to offer any opinion as to the nature or condition of the soil; the existence or likelihood of contamination, pollution or seepage or the suitability of the site for the existing buildings. We will then, unless you specifically advise otherwise, value the property on the assumption that the property and all neighbouring or adjacent sites are free of contamination.

Following our advice, should you wish us to take a specialist opinion on the existence or likelihood of contamination, seepage, pollution or other unusual soil conditions we will, on your instructions, incorporate conclusions of the specialist into our valuation. Please note that we have not exercised any independent professional judgement with regard to the facts, matters or opinions set out in the report, nor do we warrant the truth or accuracy of any of the facts, matters or opinions therein set out.

In order to best protect your interests, we will err on the side of caution. Accordingly, we may advise that such an expert be instructed in circumstances where, after specialist investigations have been carried out, the conclusion is that there is no risk of contamination. In such circumstances we can accept no responsibility for the costs incurred as a result of the referral of such an expert.

Any opinion expressed as to the suitability of the property as security for a loan is given on the strict understanding that the lenders' own judgement will prevail in considering the risks involved when assessing the percentage of the value to be advanced, provision for repayment of capital, interest rates and other terms of the loan.

The valuation is made in accordance with the current edition of the Valuation Standards published by the Royal Institution of Chartered Surveyors (The 'Red Book').

The contract is subject to English Law and both parties submit to the jurisdiction of English Courts.

11. Restriction on Publication & Limit of Liability

Neither the whole nor any part of this report or any reference thereto may be included in any published document, circular or statement nor published in any way without the valuer's written approval of the form and the context in which it is to appear.

This report is for the use only of the party to whom it is addressed and is only to be used for the stated purpose. No responsibility is accepted arising from its use for any other purpose or to any third party for the whole or any part of its contents.

12. Date & Extent of Inspections

The property has not been inspected specifically for this report. This valuation is based on information which has been provided to us by the client and our own desktop research, together with the valuer's own knowledge of the site from previous visits.

13. Sources of Information

Information concerning the property has been obtained from our own inspection, from the client and from informal enquiries made through the various agencies and authorities as listed within the report, which we have assumed to be correct for the purposes of our valuation.

14. Location

The site is situated in west Leicestershire, south of Cadeby and north of Stapleton and has direct access off the A447/Ashby Road. The site is in a rural location but is well positioned for access to nearby towns such as Market Bosworth which is approximately 2.5 miles to the northwest and Hinckley which is approximately 4.5 miles to the south. Leicester city centre is approximately 12 miles to the northeast.

The site is also close to major road links including the A444, A5, M1 and M42, providing access to the wider Midlands region.

Nuneaton railway station is approximately 9 miles to the southwest, offering services to London Euston in one hour.

A location plan can be found in Appendix 2.

15. Description

The site extends to 2.03 acres and comprises one residential dwelling, a retail garden centre and tea shop with a hardstanding car park to the front. There are a number of existing buildings on site as well as greenhouses and polytunnels to the rear.

The site is surrounded by a mixture of agricultural land, residential property and retail property, including a fuel filling station which is approximately 40 metres to the north.

There is a current outline planning application for the residential development of the site for up to nine detached dwellings with associated garages which is awaiting a decision. This valuation is based on the assumption that planning permission has been granted for the site.

The illustrative layout of the planning application is for nine detached two-storey dwellings arranged around a central courtyard with a private drive accessed from the A447/Ashby Road. The proposed dwellings consist of a mixture of three, four and five bedroom family homes. The total proposed Gross Internal Area of the development will be 22,000 sq.ft.

A site plan can be found in Appendix 3 and Google Street View at Appendix 5.

16. Designations

We are not aware of any designations on the property, however, should we become aware of any restrictions then we would reserve the right to amend our valuation accordingly.

17. Sporting, Timber & Minerals

Unless provided by the client, customer or borrower, we have not inspected the Land Registry Titles for the subject property, and our valuation is completed on the assumption that the sporting and mineral rights are held in hand and are not accessible by a third party.

18. Town & Country Planning

The local planning authority is Hinckley and Bosworth Borough Council. We have looked on the online planning register, which has revealed the following relevant planning history:

Ref No	Proposal	Date	Decision
23/00696/OUT	Outline planning application for up to 9 dwellings and associated garages (all matters reserved except for access)	13/07/2023	Awaiting decision
21/00863/OUT	Demolition of Greenacres Garden Centre and the erection of up to 12 new dwellings (outline – access only)	30/06/2021	Permitted
11/00124/FUL	Erection of a frame canopy	18/02/2011	Permitted
10/00185/ADV	Retrospective advertisement consent for erection of eight flagpoles and erection of 2 sign boards	09/03/2010	Permitted
10/00175/FUL	Retrospective planning permission for the erection of a farm shop	05/03/2010	Permitted
03/00367/FUL	Erection of building	03/04/2003	Permitted
03/00068/FUL	Erection of tearoom, public toilets and kitchen (revised scheme)	23/01/2003	Permitted
02/01291/FUL	Erection of tearoom, public toilets and kitchen	08/11/2002	Withdrawn

02/00806/COU	Change of use from garden to car park	10/07/2002	Permitted
98/00105/FUL	Erection of security fencing and gates	12/02/1998	Permitted
87/01243/4	Greenhouse sales area	30/11/1987	Permitted
76/01250/4M	Erection of double garage with room over	20/08/1976	Permitted

The planning history above shows that the principle of residential development on the site has been approved by the local authority. It has been assumed that the planning permission which has been granted for 12 dwellings on the site has not been implemented.

Enquiries have been made online only and we cannot accept responsibility for incorrect information or material omissions in the information available.

It is assumed there are no outstanding enforcement actions or planning notices, and that all construction on the property complies with statutory and local authority requirements, including building, fire and health and safety regulations.

19. Services

It has been assumed that the site benefits from a mains water, electricity and drainage supply.

We have not been provided with any test certification in relation to the periodic electrical safety or gas safety installation, but we shall assume that the services and utilities have been tested in accordance with the required legislation.

Please note that we have not tested the availability or adequacy of services, but it is assumed the supplies are sufficient for its proposed use.

20. Condition

The site is in an average condition and some areas would benefit from modernisation.

In the absence of any information to the contrary, we have assumed that there are no abnormal ground conditions, nor archaeological remains, which might adversely affect the current or future occupation, development, or value of the Property.

21. Outgoings

Council Tax

The residential element of the property is in Council Tax Band 'D' for which the charge for 2023/24 is £2,093.60 and payable to Hinckley and Bosworth Borough Council.

Business Rates

The Valuation Office website confirms the current Rateable Value for the commercial element of the property is £42,500 as of 1st April 2023.

We are not aware of any further outgoings associated with the subject property.

22. Access

The site has direct road access off the A447/Ashby Road through metal gates. We assume that full rights of access are enjoyed, and that no third parties enjoy any rights over the property.

23. De-linked Payments and Environmental Land Management Schemes

Not applicable.

24. Fire Regulations

We have not been provided with a copy of the current fire safety certificate but for the purpose of this report we shall assume that the property complies with all necessary fire regulations.

We reserve the right to amend our valuation should it transpire that the property does not conform with current fire regulations.

25. Control of Asbestos Regulations 2012

The Control of Asbestos Regulations 2012 (CAR) came into force on 6 April 2012. CAR places a duty to manage asbestos on both employers and premises controllers. CAR applies to both non-domestic properties and the common parts of domestic properties. CAR places a requirement on duty holders to:

- take reasonable steps (i.e. asbestos survey) to identify ACMs in non-domestic premises, including the amount, location and condition
- presume materials contain asbestos unless there is strong evidence that they do not
- record the location and condition of ACMs, noting that they do not need to be removed
- assess the risk of anyone being exposed to ACMs
- prepare, implement and regularly review an asbestos management plan
- provide information on the location and condition of ACMs to those who may come into contact with them.

If asbestos were to be found, we would advise that the client obtains an asbestos survey and any asbestos containing materials should be managed with an appropriate asbestos management plan or alternatively, removed and compliantly disposed of.

26. Equality Act 2010

For the purposes of this valuation, we have assumed that the properties either comply with the Equality Act 2010 and all other Acts relating to occupation, or if there is any such non-compliance, it is not of a substantive nature.

27. Energy Performance Certificate

There is no current Energy Performance Certificate for the property.

We have searched the Ministry of Housing and Local Community's Government website and our investigations have noted that there are no current Energy Performance Certificate for the property.

28. Environmental Considerations & Invasive Species

There was nothing noted during our inspection which would cause us to believe that an environmental issue or contaminated land exists at the property.

The Wildlife and Countryside Act 1981 established a list of invasive plant species. Whilst we will have made a general inspection of the property sufficient for the production of this report, it should be noted that this inspection may not have included all parts of the property in which invasive species may be found, so we are unable to make a definitive statement that no invasive species are present.

From our inspection, we did not note any invasive species on the property. Should invasive species be found on the property, then we would reserve the right to amend this valuation accordingly.

29. Flood Risk

We have made enquiries via the Environment Agency website regarding potential flood risk from rivers/the sea and also any risk from surface water flooding. From our due diligence, the Property is not identified as being in an area which is considered at risk from flooding.

30. Radon Gas

The property is not in an area which suffers from high levels of radon gas.

We reserve the right to alter our valuation if it is later revealed that significant alterations have to be made to counter any radon gas risk.

31. Tenure & Possession

We have valued the freehold interest in the property, and it is assumed that there are no third-party tenancies, leases or licences which would affect this valuation.

32. Wayleaves, Easements & Rights of Way

We are not aware of any wayleaves, easements or rights of way which affect the property.

33. Market Commentary

The site consists of a retail garden centre with the assumption of an outline planning permission for nine residential dwellings.

Greenacres garden centre is 0.5 miles north of Dobbies Garden Centre which has created strong competition and impacted the viability of the site as a retail garden centre. This would be likely to impact the level of interest if the site were to be advertised for sale solely as a garden centre site.

However, we would anticipate reasonably strong interest in the site as a residential development opportunity as it is in a desirable rural location with convenient transport links and access to services.

Once built, the individual plots could achieve moderate to high sale values due to their design and location.

34. Valuation Approach

The property has been valued by analysing comparable evidence and doing residual calculations for the plots on a £/sq.ft. basis to calculate the gross development value. We then deducted build costs, contingency costs, financing costs and profit margins to arrive at a residual land value for the site. We estimated that the finished dwellings could achieve between £340/sq.ft. for the smaller plots and £360/sq.ft. for the larger plots, on a Gross Internal Area (GIA) basis.

The following list represents properties which have been utilised to determine the end values of the dwellings which will be built on the site if the current planning application is approved. It should be noted that this list is not exhaustive.

The Hayloft, Boston Sidings, Bull in the Oak, CV13 0FD – Sold Subject to Contract (January 2023) for £1,260,000

A 3,364 sq.ft. detached five-bedroom family home with a double garage set in 10 acres. The Hayloft is part of a development of five detached dwellings, 1.5 miles to the north of the subject property. As this sale has not yet completed, this information cannot be relied upon, however the property is part of a similar development to the subject site and is located 1.5 miles to the north.

The Stables, Boston Sidings, Bull in the Oak, CV13 0FD – Sold for £1,205,000 in May 2022

A 3,151 sq.ft. detached family home on a 0.28-acre plot with parking for six vehicles. The Stables is part of a development of five detached dwellings which is 1.5 miles to the north of the subject property.

Wharf House, Wharf Lane, Sutton Cheney – Sold for £1,400,000 in March 2022

A 4,350 sq.ft. new build detached family home with a triple garage set in 1.6 acres. Wharf House stands alone as it is not part of a multi-dwelling development but is of a similar design to the proposed dwellings and is 2 miles to the southwest of the subject property.

The Corn Barn, Winfrey Farm Barns, Stapleton, LE9 8JL – Sold for £795,000 in August 2023

A new build four-bedroom barn conversion with a double garage in a gated development of four dwellings which 2 miles south of the subject property. The Corn Barn is of a similar design to the proposed dwellings at the subject site.

Oak Tree House, Ashby Road, Cadeby, CV13 0AW – Sold for £1,575,000 in January 2023

A five-bedroom modern detached family home with a double garage which is set in one acre of grounds. This property stands alone as it is not part of a multi-dwelling development but is of a similar character to the proposed dwellings and is one mile to the north of the subject property.

35. Valuation

We are of the opinion that the market value of the subject property, subject to the occupation, assumptions and special assumptions detailed within this report, as at the date of this report is **£1,700,000 (One Million and Seven Hundred Thousand Pounds)**

James Collier BSc MRICS FAAV

RICS Registered Valuer
For and on behalf of
Howkins & Harrison LLP
15 Market Street
Atherstone
Warwickshire, CV9 1ET



Dated: 5th February 2024
Ref: G-0085

APPENDIX 1

Mr M Gilliver
Greenacres Outdoors Limited
Ashby Road
Stapleton
Leicestershire
LE9 8JE

29th November 2023

Direct Dial: 01827 721385
Department: 01827 721380

James.collier@howkinsandharrison.co.uk

Our Ref: JGC/JT/G-0085

Dear Matt

**RE. HOWKINS & HARRISON TERMS OF BUSINESS
DEVELOPMENT APPRAISAL ADVICE ON GREENACRES GARDEN CENTRE**

Thank you for your instructions to provide development appraisal advice on Greenacres Garden Centre. Please find below our terms of business and general instruction terms for this work.

1. Scope of Work

- 1.1 Howkins & Harrison will act on your behalf with regard to the above.
- 1.2 This instruction will be carried out by me on behalf of Howkins & Harrison together with any other internal staff for support as we see fit but these instructions are not personal and are with Howkins & Harrison as a firm.

2 Fees and expenses

- 2.1 Our fee will be based on the following hourly rates plus VAT and disbursements.

- Partners: £190 per hour
- Salaried Partners: £160 per hour
- Senior Surveyors: £140 per hour
- Junior Surveyors: £120 per hour
- Graduates & other Assistants: £90 per hour

15 Market Street, Atherstone, Warwickshire CV9 1ET

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Facebook [HowkinsandHarrison](https://www.facebook.com/HowkinsandHarrison)
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- 2.2 Expenses will be charged for:-
- a) Any Ordnance Survey licence fees incurred in preparing a scaled plan.
 - b) Any charges incurred in obtaining registered title information from the Land Registry.
 - c) An office administration charge to cover telephones, postage, photocopying, etc. which will be calculated at 5% of the fee account plus VAT
- 2.3 The fee will be issued with the report/completion of the work and will be payable within 60 days. A statement will be issued on 28 days and proceedings will be entered into if the account remains unpaid after 60 days.
- 2.4 You will be responsible for the fee, and no additional time will be given to pay the fee, if you ask for the fee to be re-issued to a different name or address during the 60 day period.
- 2.5 Should instructions be given to terminate work or our involvement prior to the completion of the job, then we will invoice you for the appropriate apportioned time or fair proportion of the work carried out up to that date.
3. We have not been asked to advise and do not do so with regard to any matters of taxation and we assume you have received advice from other specialists on such tax and financial issues.
4. We are required by the RICS to inform you we have a complaints procedure in place, a written copy of which is available on request.
5. We would refer you to paragraph 6.5 in the attached general instruction terms which relates to limits of liability.
6. We send out regular communications via email and post that may be of interest to you or your business. We would like to add your contact details to our mailing list – please tick here to confirm your acceptance to receiving this communication. ☐

In confirmation of our agreement, I would be grateful if you could sign and return the enclosed copy letter.

If you have any questions do not hesitate to contact me.

Yours sincerely,



James Collier MRICS FAAV
HOWKINS AND HARRISON LLP



29.11.23- Terms of Business.pdf

PDF - 175 KB

...

James Collier MRICS FAAV
HOWKINS AND HARRISON LLP

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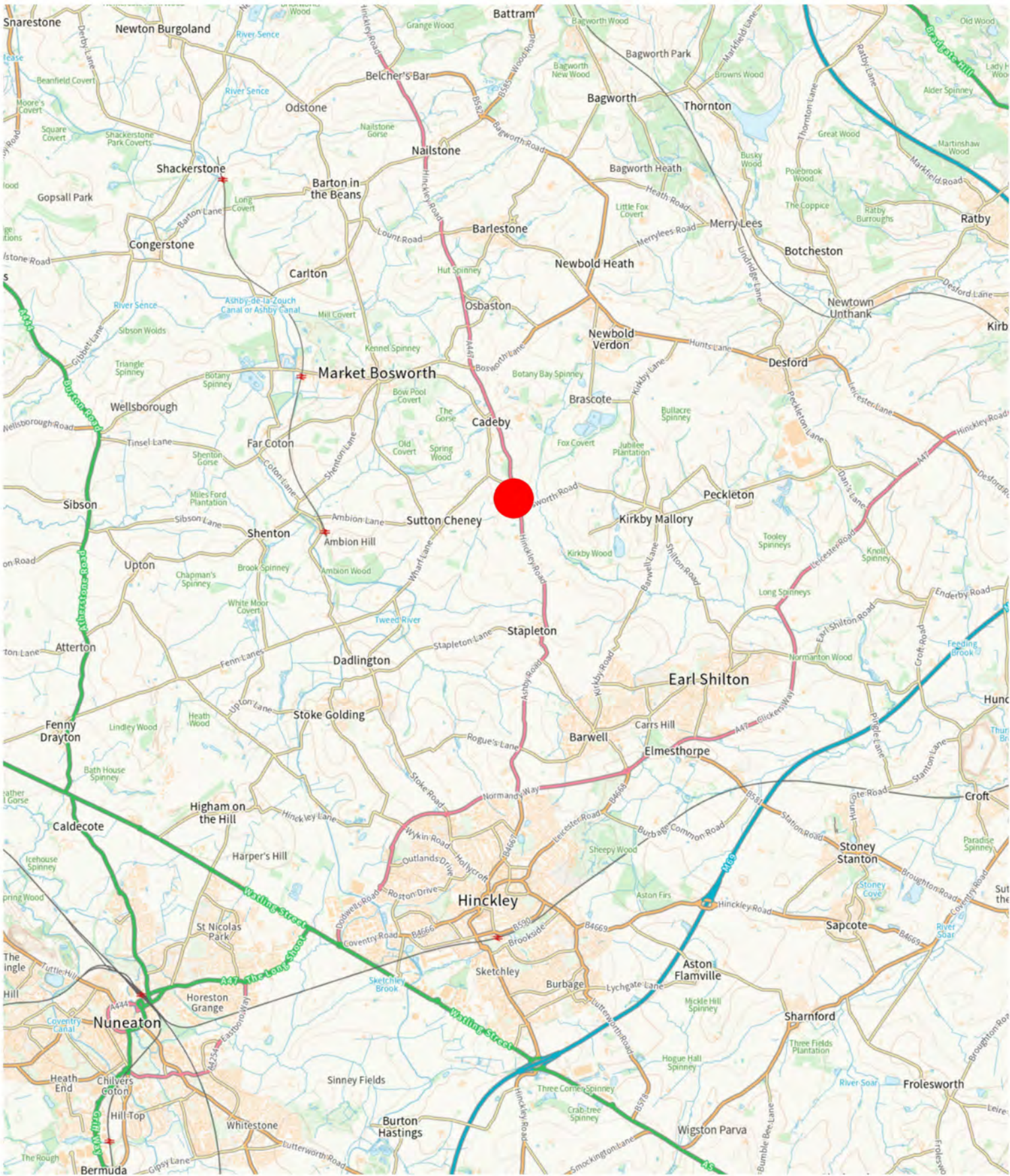
I/We confirm my/our agreement to the terms set out above and the attached 'General Instruction Terms of Business.'

Signed

30.11.23

Dated

APPENDIX 2



APPENDIX 3



APPENDIX 4



APPENDIX 5



Mr Matthew Gilliver
c/o Greenacres Outdoors Limited
Ashby Road
Stapleton
Leicestershire
LE9 8JE

15th February 2024

Department: 01827 721380
Direct dial: 01827 721386

Susannah.leedham@howkinsandharrison.co.uk

Our Ref: SL/G-0085

Dear Mr Gilliver

RE: VALUATION OF GREENACRES GARDEN CENTRE

I am writing to you following our valuation of Greenacres Garden Centre, dated 5th February 2024, with my thoughts on sales values for the proposed dwellings once built and completed at the Greenacres Garden Centre site.

The proposed nine dwellings consist of a mixture of three, four and five bedroom two storey detached family homes arranged around a central courtyard with a private drive, accessed from the A447/Ashby Road. The total proposed Gross Internal Area of the development is 22,090 sq.ft.

I believe that the individual plots could achieve moderate to high sale values once built, due to their design and desirable rural location, having convenient transport links and easy access to services. I would estimate that they could achieve between £340/sq.ft. for the smaller plots and £360/sq.ft. for the larger plots, on a Gross Internal Area basis, as shown in the following table.

15 Market Street, Atherstone, Warwickshire CV9 1ET

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Plot	GIA (sq.ft.)	£ per sq.ft.	Gross Development Value
1	2,125	£340	£722,500
2	2,125	£340	£722,500
3	2,250	£340	£765,000
4	2,500	£340	£850,000
5	2,690	£360	£968,000
6	2,690	£360	£968,000
7	2,420	£340	£822,800
8	2,600	£360	£936,000
9	2,690	£360	£968,400

I trust the enclosed is in order, however if you would like to discuss this further, please do not hesitate to contact me.

Yours sincerely



Susannah Leedham BSc (Hons)
Graduate Surveyor
HOWKINS AND HARRISON