

Review of

Greater Norwich Local Plan
Interim Viability Study

For

Hopkins Homes/Persimmon Homes
& Taylor Wimpey

Prepared by

Intali

April 2020

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A Introduction

1. Intali have been involved in preparing viability appraisals for more than twelve years.
2. We act for house builders, developers, housing associations, borough and county councils in providing advice relating to the economic viability of development proposals as they relate to planning contributions.
3. We are instructed by Hopkins Homes, Persimmon and Taylor Wimpey to review the interim viability study prepared by NPS Group, as part of the preparation of the Greater Norwich Local Plan (GNLP).
4. Our clients have raised various concerns about the content of the study relating to the assessment of area-wide viability.
5. These concerns include:
 - a) The level of discount applied to affordable housing units – our clients believe the discount applied does not reflect the bids from affordable providers.
 - b) The Benchmark Land Values adopted are considered to be unrealistic.
 - c) The adoption of single revenue rates across the three authorities does not reflect the distinctive individual markets covered by the GNLP.
 - d) Net build costs are considered to be below market and BCIS rates.
 - e) There is no justification for the increase in affordable housing from the current 28% to 33% adopted in most typologies.
 - f) There is no typology to cover schemes significantly larger than 600 units. Officers currently require that sites will not be allocated unless policy requirements are met, but there is no typology to provide justification for policy on large urban extensions.
 - g) The study does not allow for additional build costs that may arise from the adoption of Part L of the 2020 Building Regulations.
 - h) Garages are an additional cost and are not covered by “Site Infrastructure” as has been adopted in the viability study.

6. We have therefore undertaken a comprehensive review of the viability report and set out below our comments on the various elements of the viability study.
7. We confirm that this report has been prepared in accordance with RICS Financial Viability in Planning: Conduct and Reporting Statement 2019. We confirm we have acted with objectivity, impartiality, without interference and with reference to all appropriate sources of information.
8. We further confirm that in preparing this report, no performance related or contingent fees have been agreed with the applicant.

B Summary

9. Based on our review of the interim viability study and research undertaken to inform our opinions, there are two key issues which need to be addressed:
 - a) Revenues adopted in the interim study are approximately 18.8% higher than Land Registry data of new house sales in the three local authority areas would suggest.
 - b) Discounts applied to affordable housing tenures are inadequate and do not reflect the bids being made by registered providers. The interim study over-states revenues from affordable rented units by almost 30%.
10. Using their data, NPS have prepared an appraisal for Typology 9 (600 units – 33% affordable on 60 acres) which calculates developer profit at 24.86%.
11. Using researched Land Registry data for revenues and adopting a more realistic 55% discount to open market value on affordable rented units, we calculate that Typology 9 produces a developer profit of just 4.04%.
12. We conclude that Typology 9 is not a viable scenario.
13. We also consider that the interim study is incomplete in that it does not assess viability for schemes larger than 600 units. The report sets out the viability issues for larger sites in paragraph 1.4.2.1 but does not address them. This is required by paragraph 005 of the NPPF.
14. Generally, there are many other inputs used in the interim study to prepare the various appraisals and which appear to have been amended from previous viability work. In **all** cases the amendments reduce costs or increase revenues.
15. The intention appears to be to maximise the level of contributions that can be secured rather than provide a balanced and reasoned assessment of what can realistically be expected development to deliver during the plan period.
16. Finally, there is a consistent absence of any reasoning or supporting information throughout the interim study which undermines its credibility.

C NPS Approach to Interim Study

17. We have considered the approach and background to the report, with reference to the NPPF and RICS Professional Statements relating to:
 - a) Financial Viability in Planning: Conduct and Reporting – 1st Edition May 2019 (Viability PS 2019)
 - b) Conflicts of Interest – 1st Edition March 2017 (Conflicts 2017)

Conflict of Interest

18. There is a potential conflict of interest in NPS completing this study. NPS operate a joint venture company with Broadland DC called Broadland Growth (<https://broadlandgrowth.co.uk/>)
19. This potential conflict is not declared or referred to in the report but there is a statement indicating that there is no conflict of interest. This is contrary to the Viability PS 2019.
20. We will request sight of the records that NPS are required to keep by the Conflicts PS 2017 to demonstrate if/how this conflict of interest has been managed.

Terms of Engagement

21. Terms of engagement are not clearly set out in the report. This is contrary to para 2.2 of the 2019 PS.
22. There is no Statement of Objectivity, Impartiality and Reasonableness as is mandatory under 2.1 of the Viability PS 2019.

Supporting Information and Data

23. No supporting data provided for anything - revenues, build costs, affordable discounts, input reductions etc. This is required by 2.6 of Viability PS 2017.

24. The report states that, except for confidential material, data on which the report is based are “available”. However, the report does not provide any indication of the research undertaken, the interpretation of the “material” or provide reasoning for the conclusions drawn.
25. The inputs and assumptions used to assess viability are wholly unbalanced. Revenues are too high, build costs are too low, BLV has been reduced by 75% and contributions have increased.
26. Having reviewed all inputs, they appear to have been adjusted to justify the contributions required.
27. The duty of care set by the RICS is for the author to be reasonable, transparent, fair, and objective in accordance with paragraph 4 of the Viability PS 2019.
28. We do not consider that standard has been met in this case.

General

29. There is no mechanism to reflect changes in market conditions such as may soon be experienced as a result of the current corona virus. This is not required by NPPF but is a significant weakness of the local plan relying on a viability report using today’s data that could potentially be in force for more than 10 years.
30. There is reference to a “critical friend” being used in the preparation of the report. We would like more information as to who this was, why they were required and their role in the preparation of the report.

D Revenue Inputs

Sales Rates (NPS Report – Para 2.3.1)

31. We consider the Sales rates to be excessive.
32. No data has been provided by NPS to support the conclusions in their report although various sources are referred to.
33. We have analysed the sale of 600 new homes in the Norwich, Broadland and South Norfolk area using Land Registry Data. All sales took place within the last fourteen months and we ensured that the data contained a minimum of 200 data points for analysis.¹
34. There are very significant differences between the outcome of our research and the revenue assumptions in the viability study.
35. These are summarised in the following table:

Table 1: Comparison of Revenues Assumed in Report with Intali Researched Land Registry Data

Data	2	3	4	Flats
Report Min	£225,000	£295,000	£360,000	£175,000
Report Max	£255,000	£320,000	£385,000	£220,000
Report Ave	£240,000	£307,500	£372,500	£197,500
Intali Data	£201,603	£282,552	£294,493	£200,000
Difference	19.05%	8.83%	26.49%	-1.25%

36. We note that none of the revenue data on which the viability study relies for its appraisals and conclusions, refers to anything other than “average potential sales rates” by dwelling type.
37. There is no apparent research into locational factors, house type (detached/semi-detached/terraced etc.) of floor areas. This data is readily and freely available but appears to have been overlooked.
38. Values are assessed by average prices across the three council areas and applied by number of bedrooms as the single source of differentiation.

¹ Appendix VII – Land Registry House Price Data Analysis

- 39. These values are then applied to the dwelling sizes assessed in paragraph 1.4.2.3 to provide a revenue rate per metre squared.
- 40. We set out below a comparison of the viability study revenues generated by this method with the market values assessed from our study of Land Registry data:

Table 2: Comparison of Revenue Rates/m2

	NPS	Intali	% Diff
Apartment	£3,250	£2,796	16.23%
2 Bed	£3,101	£2,799	10.80%
3 Bed	£2,941	£2,545	15.58%
4 Bed	£3,024	£2,227	35.76%
	£3,079	£2,592	18.80%

- 41. This is a very significant difference and, in our professional opinion, undermines the viability conclusions drawn by the interim study.

Affordable Discounts (NPs Report 2.3.2.1)

- 42. Affordable discounts are too low on affordable rented units at 40% discount to market value. In our experience and from conversations with various HA's, the discounts for affordable rent tenures should be in the range of 55%-60% of open market value.
- 43. The discount assumption made in the interim study appears to rely wholly on the previous 2017 Hamson Barron Smith viability report (the Hamson report) which itself provides no justification for the low level of discount.
- 44. On review we find the Hamson 2017 report to be contradictory and no evidence is provided to support the level of discount adopted.
- 45. We have referred to our clients on their experience of bids from registered providers for affordable housing provided through Section 106 agreements. They confirm that bids on affordable rented units are at around 45% of open market value (OMV) and bids on intermediate affordable are at around 60% of OMV.
- 46. On a recent viability in another local authority area for one of the clients we have analysed the best bid received in a competitive process to be a blended 42% of OMV.
- 47. Data can be provided to support both assertions but can only be supplied on a confidential basis.

Combining High Sales Rates and Low Discounts

48. The combination of sales rates 20% higher than market evidence suggests and low discounts for affordable rented units means that revenues are significantly and erroneously increased.
49. For example, taking a three-bedroom house at the NPS rate of £320,000 and applying a 40% for a rented affordable unit produces revenue of £192,000 for that unit.
50. Applying a more reasonable 55% discount to the Intali estimate of value for a three-bedroom house produces a receipt of £138,375.
51. The difference is £53,625. The compounding impact of the incorrect NPS assumptions regarding revenues and affordable discounts over-states revenue from affordable units by 38.75%.

Costs of Sales (NPS Report 2.3.3)

52. Sales fees are reduced from 3.5% in the 2017 Hamson report down to 1.75% in NRS 2019 report. No justification is provided for this 50% cost reduction.
53. The report does allow for showrooms in certain circumstances based on assumptions that are unjustified, incomprehensible and which bear no resemblance to the reality of marketing costs on ALL sites.
54. In our experience in viability work across the UK, sales costs are normally calculated at 3% of sales to cover agents, marketing and legal costs of sale.

E Build Costs Inputs

Base Build Cost (NPS Report 2.4.2.2)

55. Build cost revenues adopted at £1,221/m² appear reasonable when referenced against BCIS for the three borough council areas.
56. However, build costs change frequently and our latest research of BCIS data shows build costs to be 5% higher than stated in the interim study.

Table 3: BCIS Build Costs by Type and Borough

Authority	Det	Semi	Terr	Flat	Ave's
Broadland	£1,410.00	£1,254.00	£1,250.00	£1,439.00	£1,338.25
Norwich	£1,339.00	£1,190.00	£1,187.00	£1,366.00	£1,270.50
S.Norfolk	£1,353.00	£1,203.00	£1,200.00	£1,381.00	£1,284.25
Averages	£1,367.33	£1,215.67	£1,212.33	£1,395.33	£1,297.67

57. We note that there appears to be no allowance for Part L of the 2020 Building regulations not the introduction of homes required to M4(2) of M4(3) standards. In both cases the costs could be significant.
58. It is noted that that the contingency rate has been reduced from 5% in the 2017 Hamson report down to 3% for the current report. No justification is provided but in our experience 3% is usually adopted for area wide and site-specific viability.

Infrastructure Costs (NPS Report 2.4.2.4)

59. We assume that Infrastructure Costs relate to what are more commonly known as External Works and comment accordingly.
60. Infrastructure Costs are estimated by NPS at between 10% and 20% dependant on the typology. Essentially, the larger the site the greater the infrastructure cost.
61. It is noted that this allowance includes garages. If this were allowed to stand it would take up a significant proportion (circa 30%) of the infrastructure allowance.
62. Garages are normally included in build, not infrastructure, costs. If they were to be included in the infrastructure costs, then the allowance should be increased to reflect the cost of constructing a garage

63. Assuming that garages are not included in this element, it is our experience that 10% would only apply to apartment schemes where external works are minimal.
64. Any housing scheme would require roads, drives, multiple drainage etc. and only in exceptional cases would the infrastructure/external works costs fall below 15%.
65. Again, no evidence is provided to support the estimate of infrastructure costs.

Brownfield Allowance (NPS 2.4.2.5)

66. The NPPF requires that area-wide viability attempts to reflect all costs. An area wide viability cannot account for all site-specific costs but nevertheless an allowance must be made.
67. The 2017 Hamson report made an allowance of 7% on net build costs to allow for the extra costs of brownfield land.
68. This allowance has been removed in the NPS report and replaced by various allowances of either £50,000 or £200,000, the allocation being dependant on typology.
69. Assuming Typology 6 (5-acre site) where an allocation of £200,000 is permitted to deal with land remediation, this equates to £40,000/acre. This level may or may not be enough depending on the level of remediation required.
70. However, we are concerned that this represents a very significant “hidden” reduction in overall build costs and that this reduction is made without any evidence or justification.

F Benchmark Land Value

Existing Use Value (NPS 2.4.5.2)

71. We have focussed our response to agricultural land values on the basis that our clients will be dealing with greenfield developments on agricultural land.
72. We consider the adoption of £10,000 per acre for existing agricultural use to be reasonable.

Landowner Premium (NPS 2.4.5.2)

73. Despite quoting from paragraph 016 of the NPPF as to how the landowner premium is calculated, there is no:
 - a) Data or other evidence provided
 - b) Summary of cross collaboration
74. We do not know how the conclusions that the premiums applied are "reasonable" have been reached - there is no supporting information - just an opinion (or an instruction from the client).
75. No evidence is supplied to confirm that the figures produced are the minimum values a reasonable landowner would accept.
76. The principle that differing levels of uplift or premium are applied to different land types is difficult to understand. Why would a "reasonable" landowner accept a 10 times uplift on his land when he is aware that other landowners are getting a 30% uplift?

Benchmark Land Value (NPS 2.4.5)

77. We note from the GVA Grimley report prepared for the councils as part of the viability study for CIL assessed Benchmark Land Values (BLV) at that time as follows:

Table 4: GVA Grimley BLV 2010

	Benchmark Land Value Per Hectare	Benchmark Land Value Per Acre
Central	£1,235,500	£500,000
Inner	£520,000 - £620,000	£210,000 - £250,000
A11 Corridor	£520,000 - £620,000	£210,000 - £250,000
Outer	£495,000	£200,000

78. The 2017 Hamson report assessed BLV at £348,810/acre.
79. The NPS report reduces this to a minimum of £247,000/acre. This is a 30% reduction applied without any reference to evidence or methodology.

Land Payment (Acquisition) Fees (NPS 2.4.5.3)

80. Land payment fees have been reduced from 1.75% in the 2017 Hamson report to 1.25% in the NPS report.
81. No evidence or justification is given for this 30% decrease in cost.

G Typologies

82. Our clients are concerned with large greenfield sites and we have therefore focussed on Typology 9 – a 600-unit scheme on 60 acres.
83. Our clients raised concerns that there are allocations within the local plan area for over 1,000 units and yet no typology is provided for these.
84. We are advised that GNDP have sent letters to owners and promoters of these large sites seeking written confirmation that these sites are viable based on draft, **unadopted**, policies. The inference is that unless such written confirmation is provided the sites will not be allocated.
85. Despite this the interim viability study does not address these large sites.
86. The largest typology is for 600 units on a 60-acre site. We have extrapolated the viability from this typology to a 1,000-unit scheme and conclude that, using the same viability inputs on larger schemes, produces very similar viability outputs in terms of developer profit.²
87. However, Typology 9 does not account for additional infrastructure costs for large sites. The interim study states at paragraph 1.4.2.1:
- “In addition the larger sites will need to allow for Sustainable Urban Drainage (SUDS), provision of on-site Open Space and site wide infrastructure and while the larger sites in part do allow for this, what has not been taken into account is the expectation that the large sites will be expected to achieve as part of the overall scheme the provision of community, health and educational facilities as well as commercial and retail facilities in support of the development.”*
88. Therefore, the interim study notes the issues but fails to deal with them and does not provide any viability guidance for such schemes.
89. Paragraph 005 of the NPPF clearly states that:
- “It is important to consider the specific circumstances of strategic sites”*
90. In this regard, the study is incomplete.

² See Section H – Paragraphs 105-109

H Appraisals

91. We have prepared several supporting appraisals to confirm the accuracy of the appraisals in the interim study and to demonstrate the impact of more reasonable inputs.
92. As our clients are concerned with large greenfield sites, we have focused our appraisal work on Typology 9 from the interim study. The main features of this typology are:
 - a) Gross site area – 60 acres.
 - b) Net site area – 36.62 acres.
 - c) Density – 10 units per gross acre.
 - d) 33% affordable housing – 75% affordable rent.
93. The process we have adopted is:
 - a) Appraisal 1 - Transfer all NPS data for Typology 9 Appraisal into our own appraisal model.
 - b) Appraisal 2 – Updated Appraisal 1 correcting any inconsistencies but still based on NPS data for key inputs.
 - c) Appraisal 3 – Based on Appraisal 2 with unit numbers increased to 1,000 overall and 33% affordable using the same affordable mix percentage as used in Typology 9.
 - d) Appraisal 4 – Based on Appraisal 2 but using Intali data for revenues (house prices and affordable revenues). All other inputs remain as the NPS appraisal.
 - e) Appraisal 5 – based on Appraisal 3 but updated for a notional 1,000-unit scheme (Typology10?)

Appraisal 1 – Intali Appraisal of NPS Typology 9 Appraisal³

94. This appraisal uses all the inputs adopted in the NPS appraisal for typology 9. We note various issue as we prepared our appraisal.
95. In Table 5 on page 9 and Table 7 on pages 12 and 13 of the interim study, the total percentage amount is 101%. The correct mix and percentage by unit type is as follows:

Table 5: Typology 9 Development Mix

Type	No	Private	ART	AHO	%
Apartment	96	64	24	8	16.00%
2 Bed House	93	62	23	8	15.50%
2 Bed House	324	217	80	27	54.00%
4 Bed House	87	58	22	7	14.50%
	600	401	149	50	100.00%

96. The affordable mix varies dependent on unit type. Tenures do not split 75:25 affordable rent/intermediate. In addition, 52% of 2 bed units are proposed to be affordable whereas only 19% of 4 bed units would be affordable. No rationale is provided for this mix, but the following table summarises the affordable mix assumed for typology 9:

Table 6: Affordable Mix

Type	No	Private	ART	% of Aff	AHO	% of Aff	%
Apartment	96	60	28	77.78%	8	22.22%	37.50%
2 Bed House	93	44	30	61.22%	19	38.78%	52.69%
2 Bed House	324	228	76	79.17%	20	20.83%	29.63%
4 Bed House	87	70	15	88.24%	2	11.76%	19.54%
	600	402	149	75.25%	49	24.75%	33.00%

97. Our completed appraisal uses all the inputs adopted by NPS in their Typology 9 appraisal which is shown in Appendix I.
98. We have adjusted our appraisal to ensure that it matches the NPS appraisal. The only area where the two differ is in the calculation of interest charges.
99. Without knowing the exact cashflow assumptions made by NPS, it is very difficult to replicate interest charges. We calculate interest charges to be £506,000 less than those adopted by NPS which is a significant difference.

³ Appendix I

100. We confirm that in all other respects this appraisal is accurate in its conclusion of a developer profit of circa 25% of GDV, our exact figure being 25.19%.
101. In reviewing the completed appraisal, we noted the following points:
- a) Table 14a of the interim study incorrectly states that average area per market dwelling is 3,003m². It is in fact 97.04m².
 - b) The appraisal provides on three showrooms. Para 2.4.4.1 states one showroom for every 50 units. Based on market units the appraisal should allow for 8 showrooms and a cost of £200,000 rather than £75,000.
 - c) Infrastructure, contingency and professional fees are all over-stated as they are calculated including water, access and energy charges. They should be based on net build cost only.
 - d) Developer profit on the affordable element is normally calculated against the total cost of providing the units rather than the revenue they generate. The NPS method marginally understates the level of profit on affordable.
102. A copy of our completed Appraisal 1 is shown in Appendix II.

Appraisal 2 – Updated NPS Appraisal⁴

103. Appraisal 2 is almost identical to Appraisal 1 but corrects the issues set out in paragraph 88(b-d) above.
104. The additional costs of showrooms and 6% developer profit on the cost of providing the affordable units are balanced by the reduced inputs for Infrastructure, contingency and external works.
105. These adjustments are minor, reducing the developer profit to 24.09%.

Appraisal 3 – 1,000 Unit Scheme⁵

106. To provide our clients with a larger typology that used in Typology 9, we have prepared an appraisal for a 1,000-unit scheme.
107. This is based on the inputs for our Appraisal 2 but increasing the unit numbers to 1,000. We have been careful to apply the same proportionate house type and affordable mix as used in Typology 9.

⁴ Appendix II

⁵ Appendix III

Table 7: Development Mix for 1,000 Unit Scheme

Type	No	Private	ART	AHO	%
Apartment	160	107	40	13	16.00%
2 Bed House	155	104	38	13	15.50%
2 Bed House	540	362	134	44	54.00%
4 Bed House	145	97	36	12	14.50%
	1000	670	248	82	100%

Table 8: Affordable Mix for 1,000 Unit Scheme

Type	No	Private	ART	% of Aff	AHO	% of Aff	%
Apartment	160	100	45	77.78%	15	22.22%	37.50%
2 Bed House	155	73	61	61.22%	21	38.78%	52.69%
2 Bed House	540	380	120	79.17%	40	20.83%	29.63%
4 Bed House	145	117	21	88.24%	7	11.76%	19.54%
	1000	670	247	74.85%	83	25.15%	33.00%

- 108. All inputs are taken from Appraisal 2, which is still based on NPS key inputs, and adjusted in proportion to the increased unit numbers on the development.
- 109. The output developer profit is 23.64%
- 110. We therefore conclude that there is very little difference in viability between a 600 unit and 1,000-unit scheme.

Appraisal 4 – Typology 9 with Intali Revenue Inputs⁶

- 111. As set out in Section D we have significant issues with the revenues adopted by NPS. We concluded that their assessment of revenues is significantly higher than our Land Registry research would suggest.⁷

⁶ Appendix IV

⁷ Appendix VII – Land Registry Research Summary

Table 9: Comparison of Revenue Rates/m2

	NPS	Intali	% Diff
Apartment	£3,250	£2,796	16.23%
2 Bed	£3,101	£2,799	10.80%
3 Bed	£2,941	£2,545	15.58%
4 Bed	£3,024	£2,227	35.76%
	£3,079	£2,592	18.80%

112. We also consider that the discounts to open market value used by NPS for the calculation of affordable revenue are incorrect.
113. To summarise, NPS have assumed a 40% discount to OMV for ART units whereas market evidence from the bids of registered providers indicate that the discount should be at least 55%.
114. We estimated that this over-estimate of revenues combined with underestimate of affordable discounts could over-state revenues by as much as 40% and lead to inaccurate viability conclusions.
115. We have therefore adopted the Intali revenue data set out in Table 9 above and have assumed a discount to OMV on ART affordable units of 55%.
116. Every other input to the appraisal remains as set out in Appraisal 2.
117. The output developer profit calculated in this scenario is 4.04%
118. Clearly this is not a viable scenario.

Appraisal 5 – 1,000 Unit Scheme Using Intali Inputs⁸

119. To provide our clients with a larger typology, we have prepared an appraisal for a 1,000-unit scheme using the Intali inputs set out in Appraisal 4.
120. The development and affordable mix from Typology 9 are maintained in proportion as outlined above in paragraphs 96-100.
121. The output developer profit is 3.84%. This is very marginally lower than the 600-unit Typology 9 appraisal 4.

⁸ Appendix V

122. We conclude that increasing development size has little impact on viability if all inputs are consistent.
123. However, for larger sites, all viability inputs are not consistent. Although we have carefully adopted all the assumptions from Typology 9 to prepare this appraisal, Typology 9 does not account for additional requirements on large sites such as:
- a) Education/Health/Community facilities
 - b) Commercial/Retail facilities
 - c) SUDS
124. These issues are highlighted at paragraph 1.4.2.1 of the interim study, but no typology is provided to account for them.
125. We consider the study should provide a separate typology for a minimum scheme of 1,000 units incorporating the specific requirements of such sites.

I Conclusions

126. We summarise our review of the interim viability study as follows:

Viability Inputs

127. Revenues are overstated and unsubstantiated.
128. Discounts to affordable rent tenure are too low and do not reflect registered provider bids in the current market.
129. Build costs adopted are below BCIS median rates. No explanation or rationale is provided for this.
130. Build costs make no allowance for Part L of the 2020 Building Regulations nor for regulations M49”) and M4(3).
131. The allowance for Site and Infrastructure works is likely to prove inadequate for most schemes. This allowance should not include the cost of garages which are a build cost.
132. Benchmark land values have been reduced by 30% from the 2017 Hamson report without any reference to data, reasoning or justification. The levels adopted are likely to prevent land coming forward for development.
133. The outcome of using the inputs chosen in the interim study produces appraisals that very significantly over-state viability.

Typologies

134. We have focussed only on Typology 9 in this report. We make no comment about any other typologies.
135. A Typology for large (1,000 unit plus) schemes should be provided accounting for the specific infrastructure and community facilities these sites are expected to provide.
136. Without this typology, the study cannot be considered complete.

Appraisals

137. Based on our review of Typology 9 only, we consider the methodology adopted in the preparation of the appraisals to be sound.
138. We cannot calculate the interest charges to match those used in the interim study, but this is not unusual when comparing viabilities.

General

139. We are concerned that the instructions to the consultant that prepared the interim study are not made clear in the report. We are also concerned that there may be a conflict of interest that has not been declared.
140. Both issues undermine the veracity of the report and its conclusions, especially when combined with the consistent adoption of inputs that improve viability.
141. We are especially concerned at the lack of background data, reasoning and justification for many of the inputs to the interim study.
142. ***We therefore conclude that the NPS Interim Viability Study does not provide a reliable, robust or accurate assessment of viability for the purposes of the emerging GNLP.***

Adam Burdett MRICS
Director – Intali Ltd

27th April 2020

Appraisal V1
GNLP Typology 9
Appraisal Based on NPS Inputs
Adjusted to Match NPS Inputs

Development Appraisal
Prepared by ab
Intali
26 April 2020

**Appraisal V1
GNLP Typology 9
Appraisal Based on NPS Inputs**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
PS Apartment	60	3,600.00	3,250.00	195,000	11,700,000	0	11,700,000
PS 2 Bed House	44	3,476.00	3,101.00	244,979	10,779,076	0	10,779,076
PS 3 Bed House	228	23,256.00	2,941.00	299,982	68,395,896	0	68,395,896
PS 4 Bed House	70	8,680.00	3,024.00	374,976	26,248,320	0	26,248,320
ART Apartment	28	1,680.00	3,250.00	195,000	5,460,000	(2,184,000)	3,276,000
ART 2 Bed House	30	2,370.00	3,101.00	244,979	7,349,370	(2,939,748)	4,409,622
ART 3 Bed House	76	7,752.00	2,941.00	299,982	22,798,632	(9,119,453)	13,679,179
ART 4 Bed House	15	1,860.00	3,024.00	374,976	5,624,640	(2,249,856)	3,374,784
AHO Apartment	8	480.00	3,250.00	195,000	1,560,000	(390,000)	1,170,000
AHO 2 Bed House	19	1,501.00	3,101.00	244,979	4,654,601	(1,163,650)	3,490,951
AHO 3 Bed House	20	2,040.00	2,941.00	299,982	5,999,640	(1,499,910)	4,499,730
AHO 4 Bed House	<u>2</u>	<u>248.00</u>	3,024.00	374,976	<u>749,952</u>	<u>(187,488)</u>	<u>562,464</u>
Totals	600	56,943.00			171,320,127	(19,734,105)	151,586,022

NET REALISATION

151,586,022

OUTLAY

ACQUISITION COSTS

Fixed Price	6,000,000			
Fixed Price (24.28 Ha @ 247,116.97 /Hect)		6,000,000		
			6,000,000	
Stamp Duty			289,500	
Effective Stamp Duty Rate	4.82%			
Agent Fee	1.00%	60,000		
Legal Fee	0.25%	15,000		
			364,500	

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
PS Apartment	3,600.00	1,528.00	5,500,800
PS 2 Bed House	3,476.00	1,221.00	4,244,196
PS 3 Bed House	23,256.00	1,221.00	28,395,576
PS 4 Bed House	8,680.00	1,221.00	10,598,280

Appraisal V1

GNLP Typology 9

Appraisal Based on NPS Inputs

ART Apartment	1,680.00	1,528.00	2,567,040	
ART 2 Bed House	2,370.00	1,221.00	2,893,770	
ART 3 Bed House	7,752.00	1,221.00	9,465,192	
ART 4 Bed House	1,860.00	1,221.00	2,271,060	
AHO Apartment	480.00	1,528.00	733,440	
AHO 2 Bed House	1,501.00	1,221.00	1,832,721	
AHO 3 Bed House	2,040.00	1,221.00	2,490,840	
AHO 4 Bed House	<u>248.00</u>	1,221.00	<u>302,808</u>	
Totals	56,943.00 m²		71,295,723	
Contingency		3.00%	2,232,418	

73,528,141

Other Construction

External/Site Works			14,882,785	
Water	600.00 un	9.00 /un	5,400	
Energy	600.00 un	5,000.00 /un	3,000,000	
Access			112,800	

18,000,985

Section 106 Costs

CIL	39,012.00 m ²	106.47	4,153,608	
Visitor Policy Payment	600.00 un	200.00 /un	120,000	
Green Infrastructure Maintenance	15.63 ha	18,894.00 /ha	295,313	
Open Space Maintenance	15.63 ha	24,842.00 /ha	388,280	
Allotments Maintenance	15.63 ha	1,081.76 /ha	16,908	

4,974,109

PROFESSIONAL FEES

Professional Fees		10.00%	7,441,392	
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7,441,392

MARKETING & LETTING

Showrooms			75,000	
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75,000

DISPOSAL FEES

Sales Agent Fee		1.50%	1,756,849	
Sales Legal Fee		0.25%	292,808	
Transfer of Affordable			12,500	

2,062,158

FINANCE

Timescale	Duration	Commences
Pre-Construction	12	Apr 2020
Construction	200	Apr 2021
Sale	200	Dec 2021

Appraisal V1**GMLP Typology 9****Appraisal Based on NPS Inputs**

Total Duration 220

Debit Rate 6.5000%, Credit Rate 0.0000% (Nominal)

Total Finance Cost 956,385

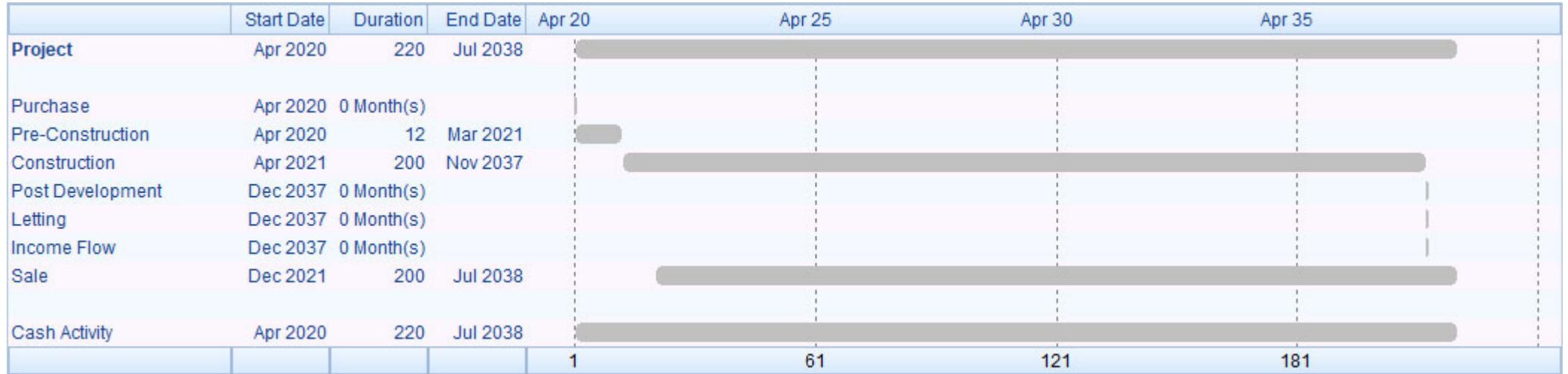
TOTAL COSTS 113,402,670**PROFIT 38,183,352****Performance Measures**

Profit on GDV% 25.19%

**Appraisal V1
GNLP Typology 9
Appraisal Based on NPS Inputs**

Project Timescale	
Project Start Date	Apr 2020
Project End Date	Jul 2038
Project Duration (Inc Exit Period)	220 months

Phase 1



Appraisal V2
GNLP Typology 9
NPS Minor Amended Inputs
Based on Appraisal V1 - NPS Appraisal

Development Appraisal
Prepared by ab
Intali
26 April 2020

**Appraisal V2
GNLP Typology 9
NPS Minor Amended Inputs**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
PS Apartment	60	3,600.00	3,250.00	195,000	11,700,000	0	11,700,000
PS 2 Bed House	44	3,476.00	3,101.00	244,979	10,779,076	0	10,779,076
PS 3 Bed House	228	23,256.00	2,941.00	299,982	68,395,896	0	68,395,896
PS 4 Bed House	70	8,680.00	3,024.00	374,976	26,248,320	0	26,248,320
ART Apartment	28	1,680.00	3,250.00	195,000	5,460,000	(2,184,000)	3,276,000
ART 2 Bed House	30	2,370.00	3,101.00	244,979	7,349,370	(2,939,748)	4,409,622
ART 3 Bed House	76	7,752.00	2,941.00	299,982	22,798,632	(9,119,453)	13,679,179
ART 4 Bed House	15	1,860.00	3,024.00	374,976	5,624,640	(2,249,856)	3,374,784
AHO Apartment	8	480.00	3,250.00	195,000	1,560,000	(390,000)	1,170,000
AHO 2 Bed House	19	1,501.00	3,101.00	244,979	4,654,601	(1,163,650)	3,490,951
AHO 3 Bed House	20	2,040.00	2,941.00	299,982	5,999,640	(1,499,910)	4,499,730
AHO 4 Bed House	<u>2</u>	<u>248.00</u>	3,024.00	374,976	<u>749,952</u>	<u>(187,488)</u>	<u>562,464</u>
Totals	600	56,943.00			171,320,127	(19,734,105)	151,586,022

NET REALISATION

151,586,022

OUTLAY

ACQUISITION COSTS

Fixed Price	6,000,000			
Fixed Price (24.28 Ha @ 247,116.97 /Hect)		6,000,000		
			6,000,000	
Stamp Duty			289,500	
Effective Stamp Duty Rate	4.82%			
Agent Fee	1.00%	60,000		
Legal Fee	0.25%	15,000		
			364,500	

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
PS Apartment	3,600.00	1,528.00	5,500,800
PS 2 Bed House	3,476.00	1,221.00	4,244,196
PS 3 Bed House	23,256.00	1,221.00	28,395,576
PS 4 Bed House	8,680.00	1,221.00	10,598,280

Appraisal V2

GNLP Typology 9

NPS Minor Amended Inputs

ART Apartment	1,680.00	1,528.00	2,567,040	
ART 2 Bed House	2,370.00	1,221.00	2,893,770	
ART 3 Bed House	7,752.00	1,221.00	9,465,192	
ART 4 Bed House	1,860.00	1,221.00	2,271,060	
AHO Apartment	480.00	1,528.00	733,440	
AHO 2 Bed House	1,501.00	1,221.00	1,832,721	
AHO 3 Bed House	2,040.00	1,221.00	2,490,840	
AHO 4 Bed House	<u>248.00</u>	1,221.00	<u>302,808</u>	
Totals	56,943.00 m²		71,295,723	
Contingency		3.00%	2,138,872	73,434,595

Other Construction

External/Site Works		20.00%	14,259,145	
Water	600.00 un	9.00 /un	5,400	
Energy	600.00 un	5,000.00 /un	3,000,000	
Access			112,800	17,377,345

Section 106 Costs

CIL	39,012.00 m ²	106.47	4,153,608	
Visitor Policy Payment	600.00 un	200.00 /un	120,000	
Green Infrastructure Maintenance	15.63 ha	18,894.00 /ha	295,313	
Open Space Maintenance	15.63 ha	24,842.00 /ha	388,280	
Allotments Maintenance	15.63 ha	1,081.76 /ha	16,908	4,974,109

PROFESSIONAL FEES

Professional Fees		10.00%	7,129,572	7,129,572
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MARKETING & LETTING

Showrooms			200,000	200,000
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DISPOSAL FEES

Sales Agent Fee		1.50%	1,756,849	
Sales Legal Fee		0.25%	292,808	
Transfer of Affordable			12,500	2,062,158

Additional Costs

Dev Profit on Affordable Units			2,125,479	2,125,479
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FINANCE

Appraisal V2**GNL P Typology 9****NPS Minor Amended Inputs**

Timescale	Duration	Commences
Pre-Construction	12	Apr 2020
Construction	200	Apr 2021
Sale	200	Dec 2021
Total Duration	220	

Debit Rate 6.5000%, Credit Rate 0.0000% (Nominal)

Total Finance Cost 1,404,911

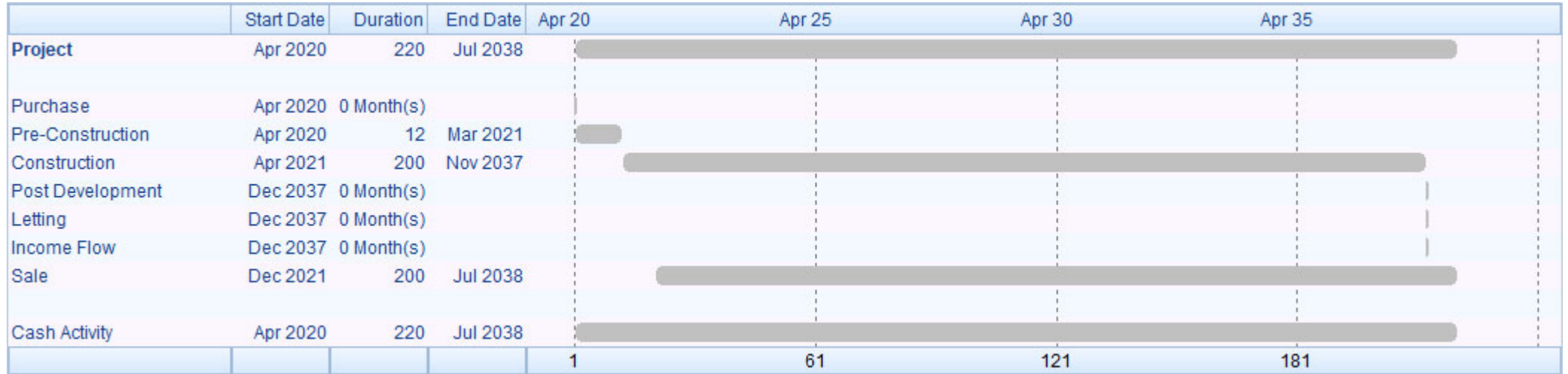
TOTAL COSTS 115,072,669**PROFIT 36,513,353****Performance Measures**

Profit on GDV% 24.09%

**Appraisal V2
GNLP Typology 9
NPS Minor Amended Inputs**

Project Timescale	
Project Start Date	Apr 2020
Project End Date	Jul 2038
Project Duration (Inc Exit Period)	220 months

Phase 1



Appraisal V3
GNLP Typology 10?
Large Scheme Appraisal
Based on V2 - NPS Amended Inputs

Development Appraisal
Prepared by ab
Intali
26 April 2020

**Appraisal V3
GNLP Typology 10?
Large Scheme Appraisal**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
PS Apartment	107	6,420.00	3,250.00	195,000	20,865,000	0	20,865,000
PS 2 Bed House	104	8,216.00	3,101.00	244,979	25,477,816	0	25,477,816
PS 3 Bed House	362	36,924.00	2,941.00	299,982	108,593,484	0	108,593,484
PS 4 Bed House	97	12,028.00	3,024.00	374,976	36,372,672	0	36,372,672
ART Apartment	40	2,400.00	3,250.00	195,000	7,800,000	(3,120,000)	4,680,000
ART 2 Bed House	38	3,002.00	3,101.00	244,979	9,309,202	(3,723,681)	5,585,521
ART 3 Bed House	134	13,668.00	2,941.00	299,982	40,197,588	(16,079,035)	24,118,553
ART 4 Bed House	36	4,464.00	3,024.00	374,976	13,499,136	(5,399,654)	8,099,482
AHO Apartment	13	780.00	3,250.00	195,000	2,535,000	(633,750)	1,901,250
AHO 2 Bed House	13	1,027.00	3,101.00	244,979	3,184,727	(796,182)	2,388,545
AHO 3 Bed House	44	4,488.00	2,941.00	299,982	13,199,208	(3,299,802)	9,899,406
AHO 4 Bed House	12	1,488.00	3,024.00	374,976	4,499,712	(1,124,928)	3,374,784
Totals	1,000	94,905.00			285,533,545	(34,177,032)	251,356,513

NET REALISATION

251,356,513

OUTLAY

ACQUISITION COSTS

Fixed Price	10,000,000			
Fixed Price (40.46 Ha @ 247,157.69 /Hect)		10,000,000		
			10,000,000	
Stamp Duty			489,500	
Effective Stamp Duty Rate	4.89%			
Agent Fee	1.00%	100,000		
Legal Fee	0.25%	25,000		
				614,500

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
PS Apartment	6,420.00	1,528.00	9,809,760
PS 2 Bed House	8,216.00	1,221.00	10,031,736
PS 3 Bed House	36,924.00	1,221.00	45,084,204
PS 4 Bed House	12,028.00	1,221.00	14,686,188

**Appraisal V3
GNLP Typology 10?**

Large Scheme Appraisal

ART Apartment	2,400.00	1,528.00	3,667,200	
ART 2 Bed House	3,002.00	1,221.00	3,665,442	
ART 3 Bed House	13,668.00	1,221.00	16,688,628	
ART 4 Bed House	4,464.00	1,221.00	5,450,544	
AHO Apartment	780.00	1,528.00	1,191,840	
AHO 2 Bed House	1,027.00	1,221.00	1,253,967	
AHO 3 Bed House	4,488.00	1,221.00	5,479,848	
AHO 4 Bed House	<u>1,488.00</u>	1,221.00	<u>1,816,848</u>	
Totals	94,905.00 m²		118,826,205	
Contingency		3.00%	3,564,786	122,390,991

Other Construction

External/Site Works		20.00%	23,765,241	
Water	1,000.00 un	9.00 /un	9,000	
Energy	1,000.00 un	5,000.00 /un	5,000,000	
Access			188,000	28,962,241

Section 106 Costs

CIL	63,588.00 m ²	106.47	6,770,214	
Visitor Policy Payment	1,000.00 un	200.00 /un	200,000	
Green Infrastructure Maintenance	26.30 ha	18,894.00 /ha	496,912	
Open Space Maintenance	26.30 ha	24,842.00 /ha	653,345	
Allotments Maintenance	26.30 ha	1,081.76 /ha	28,450	8,148,921

PROFESSIONAL FEES

Professional Fees		10.00%	11,882,620	11,882,620
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MARKETING & LETTING

Showrooms			325,000	325,000
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DISPOSAL FEES

Sales Agent Fee		1.50%	2,869,635	
Sales Legal Fee		0.25%	478,272	
Transfer of Affordable			12,500	3,360,407

Additional Costs

Dev Profit on Affordable Units			3,833,031	3,833,031
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FINANCE

Appraisal V3**GNL P Typology 10?****Large Scheme Appraisal**

Timescale	Duration	Commences
Pre-Construction	12	Apr 2020
Construction	200	Apr 2021
Sale	200	Dec 2021
Total Duration	220	

Debit Rate 6.5000%, Credit Rate 0.0000% (Nominal)

Total Finance Cost 2,416,781

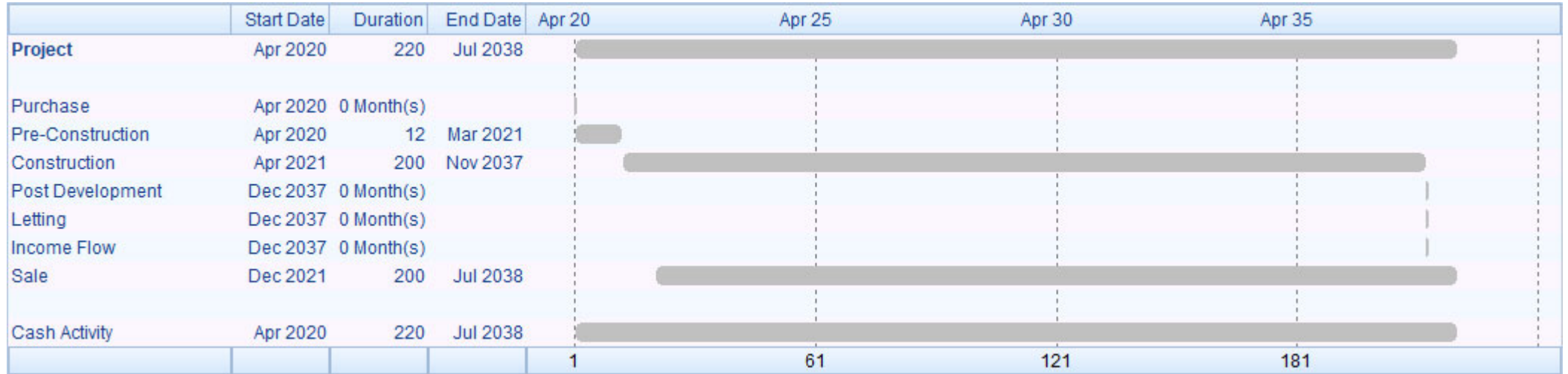
TOTAL COSTS 191,934,493**PROFIT 59,422,020****Performance Measures**

Profit on GDV% 23.64%

**Appraisal V3
GNLP Typology 10?
Large Scheme Appraisal**

Project Timescale	
Project Start Date	Apr 2020
Project End Date	Jul 2038
Project Duration (Inc Exit Period)	220 months

Phase 1



Appraisal V4
GNLP Typology 9
Intal Revenues and AH Discounts
Based on V2

Development Appraisal
Prepared by ab
Intali
26 April 2020

**Appraisal V4
GNLP Typology 9
Intal Revenues and AH Discounts**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
PS Apartment	60	3,600.00	2,796.00	167,760	10,065,600	0	10,065,600
PS 2 Bed House	44	3,476.00	2,799.00	221,121	9,729,324	0	9,729,324
PS 3 Bed House	228	23,256.00	2,545.00	259,590	59,186,520	0	59,186,520
PS 4 Bed House	70	8,680.00	2,227.00	276,148	19,330,360	0	19,330,360
ART Apartment	28	1,680.00	2,796.00	167,760	4,697,280	(2,583,504)	2,113,776
ART 2 Bed House	30	2,370.00	2,799.00	221,121	6,633,630	(3,648,497)	2,985,134
ART 3 Bed House	76	7,752.00	2,545.00	259,590	19,728,840	(10,850,862)	8,877,978
ART 4 Bed House	15	1,860.00	2,227.00	276,148	4,142,220	(2,278,221)	1,863,999
AHO Apartment	8	480.00	2,796.00	167,760	1,342,080	(335,520)	1,006,560
AHO 2 Bed House	19	1,501.00	2,799.00	221,121	4,201,299	(1,050,325)	3,150,974
AHO 3 Bed House	20	2,040.00	2,545.00	259,590	5,191,800	(1,297,950)	3,893,850
AHO 4 Bed House	<u>2</u>	<u>248.00</u>	<u>2,227.00</u>	<u>276,148</u>	<u>552,296</u>	<u>(138,074)</u>	<u>414,222</u>
Totals	600	56,943.00			144,801,249	(22,182,952)	122,618,297

NET REALISATION

122,618,297

OUTLAY

ACQUISITION COSTS

Fixed Price	6,000,000			
Fixed Price (24.28 Ha @ 247,116.97 /Hect)		6,000,000		
			6,000,000	
Stamp Duty			289,500	
Effective Stamp Duty Rate	4.82%			
Agent Fee	1.00%	60,000		
Legal Fee	0.25%	15,000		
			364,500	

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
PS Apartment	3,600.00	1,528.00	5,500,800
PS 2 Bed House	3,476.00	1,221.00	4,244,196
PS 3 Bed House	23,256.00	1,221.00	28,395,576
PS 4 Bed House	8,680.00	1,221.00	10,598,280

Appraisal V4

GNLP Typology 9

Intal Revenues and AH Discounts

ART Apartment	1,680.00	1,528.00	2,567,040	
ART 2 Bed House	2,370.00	1,221.00	2,893,770	
ART 3 Bed House	7,752.00	1,221.00	9,465,192	
ART 4 Bed House	1,860.00	1,221.00	2,271,060	
AHO Apartment	480.00	1,528.00	733,440	
AHO 2 Bed House	1,501.00	1,221.00	1,832,721	
AHO 3 Bed House	2,040.00	1,221.00	2,490,840	
AHO 4 Bed House	<u>248.00</u>	1,221.00	<u>302,808</u>	
Totals	56,943.00 m²		71,295,723	
Contingency		3.00%	2,138,872	73,434,595

Other Construction

External/Site Works		20.00%	14,259,145	
Water	600.00 un	9.00 /un	5,400	
Energy	600.00 un	5,000.00 /un	3,000,000	
Access			112,800	17,377,345

Section 106 Costs

CIL	39,012.00 m ²	106.47	4,153,608	
Visitor Policy Payment	600.00 un	200.00 /un	120,000	
Green Infrastructure Maintenance	15.63 ha	18,894.00 /ha	295,313	
Open Space Maintenance	15.63 ha	24,842.00 /ha	388,280	
Allotments Maintenance	15.63 ha	1,081.76 /ha	16,908	4,974,109

PROFESSIONAL FEES

Professional Fees		10.00%	7,129,572	7,129,572
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MARKETING & LETTING

Showrooms			200,000	200,000
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DISPOSAL FEES

Sales Agent Fee		1.50%	1,474,677	
Sales Legal Fee		0.25%	245,780	
Transfer of Affordable			12,500	1,732,957

Additional Costs

Dev Profit on Affordable Units			2,125,479	2,125,479
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FINANCE

Appraisal V4**GNLP Typology 9****Intal Revenues and AH Discounts**

Timescale	Duration	Commences
Pre-Construction	12	Apr 2020
Construction	200	Apr 2021
Sale	200	Dec 2021
Total Duration	220	

Debit Rate 6.5000%, Credit Rate 0.0000% (Nominal)

Total Finance Cost 4,331,377

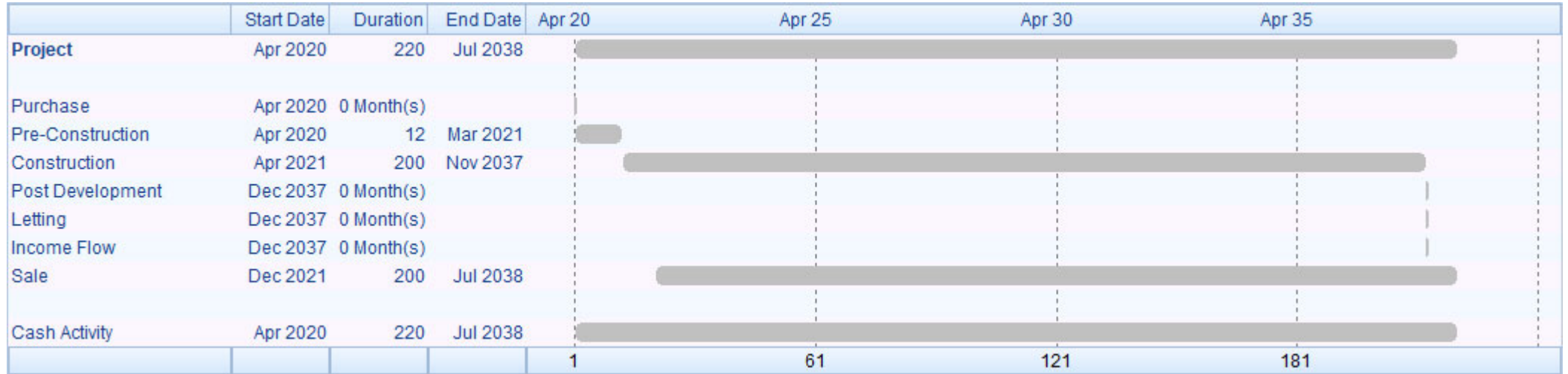
TOTAL COSTS**117,669,933****PROFIT****4,948,363****Performance Measures**

Profit on GDV% 4.04%

**Appraisal V4
GNLP Typology 9
Intal Revenues and AH Discounts**

Project Timescale	
Project Start Date	Apr 2020
Project End Date	Jul 2038
Project Duration (Inc Exit Period)	220 months

Phase 1



Appraisal V5
GNLP Typology 10?
1,000 Unit Scheme
Based On V4 - Intali Revenues and AH Discounts

Development Appraisal
Prepared by ab
Intali
26 April 2020

**Appraisal V5
GNLP Typology 10?
1,000 Unit Scheme**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
PS Apartment	100	6,000.00	2,796.00	167,760	16,776,000	0	16,776,000
PS 2 Bed House	73	5,767.00	2,799.00	221,121	16,141,833	0	16,141,833
PS 3 Bed House	380	38,760.00	2,545.00	259,590	98,644,200	0	98,644,200
PS 4 Bed House	117	14,508.00	2,227.00	276,148	32,309,316	0	32,309,316
ART Apartment	45	2,700.00	2,796.00	167,760	7,549,200	(4,152,060)	3,397,140
ART 2 Bed House	61	4,819.00	2,799.00	221,121	13,488,381	(7,418,610)	6,069,771
ART 3 Bed House	120	12,240.00	2,545.00	259,590	31,150,800	(17,132,940)	14,017,860
ART 4 Bed House	21	2,604.00	2,227.00	276,148	5,799,108	(3,189,509)	2,609,599
AHO Apartment	15	900.00	2,796.00	167,760	2,516,400	(629,100)	1,887,300
AHO 2 Bed House	21	1,659.00	2,799.00	221,121	4,643,541	(1,160,885)	3,482,656
AHO 3 Bed House	40	4,080.00	2,545.00	259,590	10,383,600	(2,595,900)	7,787,700
AHO 4 Bed House	7	868.00	2,227.00	276,148	1,933,036	(483,259)	1,449,777
Totals	1,000	94,905.00			241,335,415	(36,762,263)	204,573,152

NET REALISATION

204,573,152

OUTLAY

ACQUISITION COSTS

Fixed Price	10,000,000			
Fixed Price (40.46 Ha @ 247,157.69 /Hect)		10,000,000		
			10,000,000	
Stamp Duty			489,500	
Effective Stamp Duty Rate	4.89%			
Agent Fee	1.00%	100,000		
Legal Fee	0.25%	25,000		
				614,500

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
PS Apartment	6,000.00	1,528.00	9,168,000
PS 2 Bed House	5,767.00	1,221.00	7,041,507
PS 3 Bed House	38,760.00	1,221.00	47,325,960
PS 4 Bed House	14,508.00	1,221.00	17,714,268

Appraisal V5

GNLP Typology 10?

1,000 Unit Scheme

ART Apartment	2,700.00	1,528.00	4,125,600	
ART 2 Bed House	4,819.00	1,221.00	5,883,999	
ART 3 Bed House	12,240.00	1,221.00	14,945,040	
ART 4 Bed House	2,604.00	1,221.00	3,179,484	
AHO Apartment	900.00	1,528.00	1,375,200	
AHO 2 Bed House	1,659.00	1,221.00	2,025,639	
AHO 3 Bed House	4,080.00	1,221.00	4,981,680	
AHO 4 Bed House	<u>868.00</u>	1,221.00	<u>1,059,828</u>	
Totals	94,905.00 m²		118,826,205	
Contingency		3.00%	3,564,786	

122,390,991

Other Construction

External/Site Works		20.00%	23,765,241	
Water	1,000.00 un	9.00 /un	9,000	
Energy	1,000.00 un	5,000.00 /un	5,000,000	
Access			112,800	

28,887,041

Section 106 Costs

CIL	65,035.00 m ²	106.47	6,924,276	
Visitor Policy Payment	1,000.00 un	200.00 /un	200,000	
Green Infrastructure Maintenance	26.00 ha	18,894.00 /ha	491,244	
Open Space Maintenance	26.00 ha	24,842.00 /ha	645,892	
Allotments Maintenance	26.00 ha	1,081.76 /ha	28,126	

8,289,538

PROFESSIONAL FEES

Professional Fees		10.00%	11,882,621	
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11,882,621

MARKETING & LETTING

Showrooms			325,000	
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325,000

DISPOSAL FEES

Sales Agent Fee		1.50%	2,458,070	
Sales Legal Fee		0.25%	409,678	
Transfer of Affordable			12,500	

2,880,249

Additional Costs

Dev Profit on Affordable Units			3,883,031	
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3,883,031

FINANCE

**Appraisal V5
GNLP Typology 10?
1,000 Unit Scheme**

Timescale	Duration	Commences
Pre-Construction	12	Apr 2020
Construction	200	Apr 2021
Sale	200	Dec 2021
Total Duration	220	

Debit Rate 6.5000%, Credit Rate 0.0000% (Nominal)

Total Finance Cost 7,565,354

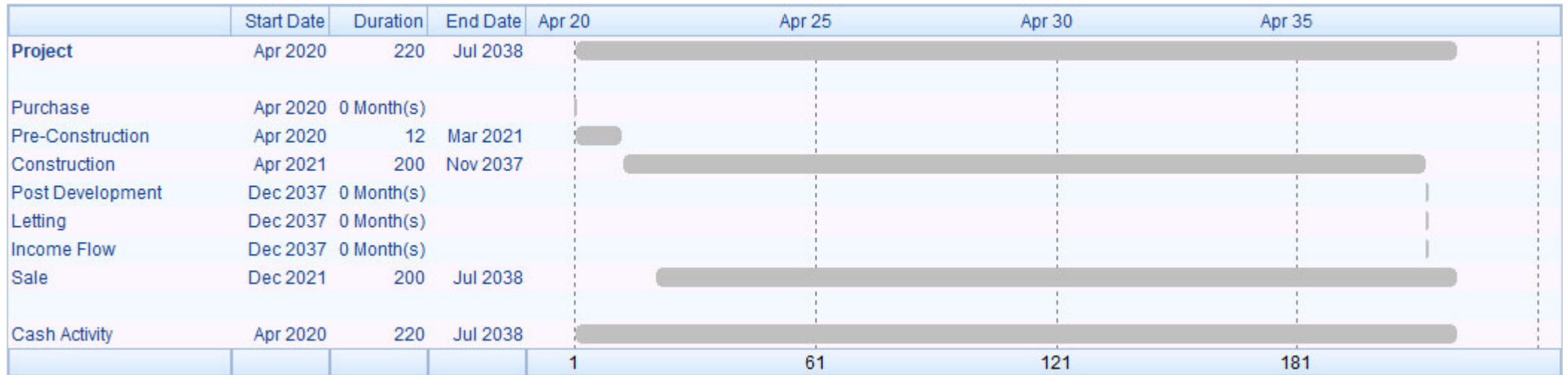
TOTAL COSTS 196,718,324**PROFIT 7,854,828****Performance Measures**

Profit on GDV% 3.84%

**Appraisal V5
GNLP Typology 10?
1,000 Unit Scheme**

Project Timescale	
Project Start Date	Apr 2020
Project End Date	Jul 2038
Project Duration (Inc Exit Period)	220 months

Phase 1



Typology 9 - Urban Edge 600 dwellings (Version 11) - (Appraisal)

Market Units (402)			
Dwellings			117,130,000
Direct Sale Fees		1.50 %	-1,756,950
Direct Sale Legal Fees		0.25 %	-292,825
		Total	115,080,225
ART Units (149)			
RSL Payment 1 - 25% Capital Receipt			6,185,250
RSL Payment 2 - 25% Capital Receipt			6,185,250
RSL Payment 3 - 25% Capital Receipt			6,185,250
RSL Payment 4 - 25% Capital Receipt			6,185,250
Direct Sale Legal ART & AHO Fees		12,500 a	-12,500
		Total	24,728,500
AHO Units (49)			
Capital Receipt dwellings			9,723,750
		Total	9,723,750
Construction Costs			
Construct Dwellings 600 no			-71,295,723
Policy - water			-5,400
Policy - energy			-3,000,000
Policy - access 20% dw			-112,800
Site and Infrastructure Costs		20.00 %	-14,882,785
Contingency		3.00 %	-2,232,418
Professional Fee		10.00 %	-7,441,392
		Total	-98,970,518
Planning Policy Payments			
Visitor Policy	600.00 units at	200.00 a	-120,000
CIL - payment 1 15%			-623,041
CIL - payment 2 15%			-623,041
CIL - payment 3 20%			-830,722
CIL - payment 4 50%			-2,076,804
PC - green infra land purchase (all o)			-1
PC - green infra maintenance only			-295,314
PC - open space land purchase (all on)			-1
PC - open space maintenance only			-388,284
PC - open space allotments main only			-16,908
		Total	-4,974,116
Other Outgoings			
Marketing Showrooms	3.00 units at	25,000.00 a	-75,000
		Total	-75,000
Land Value			
Land Payment	60.00 acres at	100,000.00 a	-6,000,000
SDLT - estimate			-289,500
Fees @ 1.25%			-75,000
		Total	-6,364,500
Debt Interest - Overall			
	100.00 % of Cost	-112,446,409	(19.72% Used)
Charged Quarterly			
Compounded Quarterly	6.50 %pa	Interest	-1,462,609
Profit/Cost	33.08%	Revenue	151,594,750
Profit/Revenue	24.86%	Outgoings	-113,909,018
IRR Excl.Intr	74.59%pa	Profit	37,685,732

33% AH

75:25 tenure split

ART @ 60% MV

AHO @ 75% MV

Broadland - 2 Bed Detached

2 Bed Detached								
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2
42, Randall Road, Sprowston, Norwich, Norfolk NR7 8GA	22/05/2019	£249,995	£251,243	Detached	2	79.00	£3,164.49	£3,180.30
23, Randall Road, Sprowston, Norwich, Norfolk NR7 8GA	01/03/2019	£256,000	£257,818	Detached	2	79.00	£3,240.51	£3,263.52
21, Randall Road, Sprowston, Norwich, Norfolk NR7 8GA	01/02/2019	£264,995	£262,435	Detached	2	79.00	£3,354.37	£3,321.96
3, Towler Drive, Sprowston, Norwich, Norfolk NR7 8GE	11/12/2019	£264,995	£262,906	Detached	2	79.00	£3,354.37	£3,327.92
17, Bodmin Drive, Sprowston, Norwich, Norfolk NR7 8GF	07/06/2019	£270,995	£269,788	Detached	2	88.00	£3,079.49	£3,065.77
20, Smith Close, Blofield, Norwich, Norfolk NR13 4RB	27/09/2019	£280,000	£280,742	Detached	2	88.00	£3,181.82	£3,190.25
1, Smith Close, Blofield, Norwich, Norfolk NR13 4RB	15/11/2019	£280,000	£281,918	Detached	2	88.00	£3,181.82	£3,203.62
3, Bodmin Drive, Sprowston, Norwich, Norfolk NR7 8GF	28/06/2019	£280,995	£279,743	Detached	2	90.00	£3,122.17	£3,108.26
7, Bolton Road, Sprowston, Norwich, Norfolk NR7 8GG	29/03/2019	£279,995	£281,983	Detached	2	90.00	£3,111.06	£3,133.15
9, Bolton Road, Sprowston, Norwich, Norfolk NR7 8GG	29/03/2019	£279,995	£281,983	Detached	2	90.00	£3,111.06	£3,133.15
8, Bolton Road, Sprowston, Norwich, Norfolk NR7 8GG	30/04/2019	£278,995	£282,239	Detached	2	91.00	£3,065.88	£3,101.52
10, Bolton Road, Sprowston, Norwich, Norfolk NR7 8GG	30/04/2019	£279,995	£283,250	Detached	2	91.00	£3,076.87	£3,112.64
8, Flag Cutters Way, Horsford, Norwich, Norfolk NR10 3FZ	26/04/2019	£275,000	£278,197	Detached	2	93.00	£2,956.99	£2,991.37
1, Alexandra Road, Aylsham, Norwich, Norfolk NR11 6FX	29/10/2019	£285,995	£285,868	Detached	2	93.00	£3,075.22	£3,073.85
5, Carter Road, Sprowston, Norwich, Norfolk NR7 8GQ	01/03/2019	£284,995	£287,019	Detached	2	93.00	£3,064.46	£3,086.22
£275,142								£3,152.90

Broadland - 2 Bed Terraced

2 Bed Terrace								
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	m2	Sold £/m2	MV/m2	
9, Alexandra Road, Aylsham, Norwich, Norfolk NR11 6FX	28/05/2019	£159,995	£160,794	Terraced	70.00	£2,285.64	£2,297.06	
7, Alexandra Road, Aylsham, Norwich, Norfolk NR11 6FX	29/05/2019	£159,996	£160,795	Terraced	70.00	£2,285.66	£2,297.07	
47, Egyptian Goose Road, Sprowston, Norwich, Norfolk NR7 8FN	02/12/2019	£201,200	£199,614	Terraced	74.00	£2,718.92	£2,697.48	
49, Egyptian Goose Road, Sprowston, Norwich, Norfolk NR7 8FN	13/09/2019	£203,200	£203,738	Terraced	74.00	£2,745.95	£2,753.22	
5, Alexandra Road, Aylsham, Norwich, Norfolk NR11 6FX	28/05/2019	£183,996	£184,915	Terraced	86.00	£2,139.49	£2,150.17	
11, Alexandra Road, Aylsham, Norwich, Norfolk NR11 6FX	26/04/2019	£183,996	£186,135	Terraced	86.00	£2,139.49	£2,164.36	
3, Alexandra Road, Aylsham, Norwich, Norfolk NR11 6FX	31/05/2019	£186,396	£187,327	Terraced	86.00	£2,167.40	£2,178.22	
13, Alexandra Road, Aylsham, Norwich, Norfolk NR11 6FX	26/04/2019	£186,396	£188,563	Terraced	86.00	£2,167.40	£2,192.59	
			£183,985				£2,341	

Broadland - 3 Bed Detached

3 Bed Detached									
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2	
12, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	08/03/2019	£284,400	£286,419	Detached	3	104.00	£2,734.62	£2,754.03	
19, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	29/03/2019	£285,000	£287,024	Detached	3	104.00	£2,740.38	£2,759.84	
14, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	11/03/2019	£285,000	£287,024	Detached	3	104.00	£2,740.38	£2,759.84	
9, Oaks Lea, Acle, Norwich, Norfolk NR13 3FA	24/05/2019	£335,000	£336,673	Detached	3	105.00	£3,190.48	£3,206.41	
12, Lurkins Crescent, Norwich, Norfolk NR7 8FD	08/07/2019	£350,000	£348,109	Detached	3	107.00	£3,271.03	£3,253.35	
5, Prospect Drive, Aylsham, Norwich, Norfolk NR11 6FY	29/03/2019	£297,995	£300,111	Detached	3	108.00	£2,759.21	£2,778.80	
6, Barn Owl Close, Reedham, Norwich, Norfolk NR13 3FF	04/11/2019	£315,000	£317,158	Detached	3	109.00	£2,889.91	£2,909.71	
14, Newstead Gardens, Blofield, Norwich, Norfolk NR13 4FN	22/07/2019	£330,000	£328,217	Detached	3	109.00	£3,027.52	£3,011.16	
19, Bodmin Drive, Sprowston, Norwich, Norfolk NR7 8GF	24/06/2019	£312,995	£311,601	Detached	3	112.00	£2,794.60	£2,782.15	
13, Bodmin Drive, Sprowston, Norwich, Norfolk NR7 8GF	21/06/2019	£314,995	£313,592	Detached	3	112.00	£2,812.46	£2,799.93	
11, Bodmin Drive, Sprowston, Norwich, Norfolk NR7 8GF	14/06/2019	£314,995	£313,592	Detached	3	112.00	£2,812.46	£2,799.93	
1, Bolton Road, Sprowston, Norwich, Norfolk NR7 8GG	29/03/2019	£315,995	£318,239	Detached	3	112.00	£2,821.38	£2,841.42	
11, Bolton Road, Sprowston, Norwich, Norfolk NR7 8GG	12/04/2019	£314,995	£318,657	Detached	3	112.00	£2,812.46	£2,845.15	
2, Bobolink Row, Sprowston, Norwich, Norfolk NR7 8GJ	21/06/2019	£294,995	£293,681	Detached	3	113.00	£2,610.58	£2,598.94	
3, Bolton Road, Sprowston, Norwich, Norfolk NR7 8GG	28/06/2019	£302,995	£301,645	Detached	3	113.00	£2,681.37	£2,669.43	
5, Bolton Road, Sprowston, Norwich, Norfolk NR7 8GG	10/05/2019	£311,995	£313,553	Detached	3	113.00	£2,761.02	£2,774.80	
17, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	19/06/2019	£345,000	£343,463	Detached	3	114.00	£3,026.32	£3,012.83	
10, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	30/04/2019	£344,000	£347,999	Detached	3	114.00	£3,017.54	£3,052.63	
5, Hobart Drive, Little Plumstead, Norwich, Norfolk NR13 5FS	26/04/2019	£350,000	£354,069	Detached	3	114.00	£3,070.18	£3,105.87	
9, Newstead Gardens, Blofield, Norwich, Norfolk NR13 4FN	27/03/2019	£340,000	£342,414	Detached	3	115.00	£2,956.52	£2,977.51	
9, Carter Road, Sprowston, Norwich, Norfolk NR7 8GQ	22/02/2019	£319,995	£316,904	Detached	3	116.00	£2,758.58	£2,731.93	
7, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	13/06/2019	£317,500	£316,085	Detached	3	120.00	£2,645.83	£2,634.05	
39, Shreeve Road, Blofield, Norwich, Norfolk NR13 4JP	23/08/2019	£330,000	£327,743	Detached	3	120.00	£2,750.00	£2,731.19	
8, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	22/03/2019	£335,000	£337,379	Detached	3	120.00	£2,791.67	£2,811.49	
								£319,223	£2,858.43

Broadland - 3 Bed Semi-Detached

3 Bed Semi Detached										
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2		
2, Bodmin Drive, Sprowston, Norwich, Norfolk NR7 8GF	07/08/2019	£262,995	£261,197	Semi-detached	3	91.00	£2,890.05	£2,870.29		
1, Bodmin Drive, Sprowston, Norwich, Norfolk NR7 8GF	28/05/2019	£261,995	£263,303	Semi-detached	3	91.00	£2,879.07	£2,893.44		
28, Flag Cutters Way, Horsford, Norwich, Norfolk NR10 3FZ	28/06/2019	£226,396	£225,387	Semi-detached	3	93.00	£2,434.37	£2,423.52		
15, Alexandra Road, Aylsham, Norwich, Norfolk NR11 6FX	25/04/2019	£285,995	£289,320	Semi-detached	3	93.00	£3,075.22	£3,110.97		
17, Alexandra Road, Aylsham, Norwich, Norfolk NR11 6FX	25/04/2019	£285,995	£289,320	Semi-detached	3	93.00	£3,075.22	£3,110.97		
1, Prospect Drive, Aylsham, Norwich, Norfolk NR11 6FY	29/03/2019	£264,000	£265,875	Semi-detached	3	95.00	£2,778.95	£2,798.68		
19, Alexandra Road, Aylsham, Norwich, Norfolk NR11 6FX	23/04/2019	£270,995	£274,146	Semi-detached	3	95.00	£2,852.58	£2,885.74		
20, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	18/04/2019	£250,000	£252,906	Semi-detached	3	96.00	£2,604.17	£2,634.44		
22, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	30/04/2019	£255,000	£257,965	Semi-detached	3	96.00	£2,656.25	£2,687.13		
32, Blaxter Way, Norwich, Norfolk NR7 8BF	26/07/2019	£300,000	£298,379	Semi-detached	3	102.00	£2,941.18	£2,925.28		
30, Blaxter Way, Norwich, Norfolk NR7 8BF	09/08/2019	£325,000	£322,778	Semi-detached	3	102.00	£3,186.27	£3,164.49		
15, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	21/02/2019	£265,000	£262,440	Semi-detached	3	104.00	£2,548.08	£2,523.46		
16, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	19/03/2019	£262,500	£264,364	Semi-detached	3	104.00	£2,524.04	£2,541.96		
18, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	29/03/2019	£270,000	£271,917	Semi-detached	3	104.00	£2,596.15	£2,614.59		
15, Farman Way, Blofield, Norwich, Norfolk NR13 4FG	15/03/2019	£328,300	£330,631	Semi-detached	3	106.00	£3,097.17	£3,119.16		
27, Shreeve Road, Blofield, Norwich, Norfolk NR13 4JP	31/05/2019	£250,000	£251,248	Semi-detached	3	107.00	£2,336.45	£2,348.12		
29, Shreeve Road, Blofield, Norwich, Norfolk NR13 4JP	30/05/2019	£253,000	£254,263	Semi-detached	3	107.00	£2,364.49	£2,376.29		
39, Blaxter Way, Norwich, Norfolk NR7 8BF	28/02/2019	£335,000	£331,764	Semi-detached	3	107.00	£3,130.84	£3,100.60		
3, Southall Way, Sprowston, Norwich, Norfolk NR7 8GD	04/11/2019	£269,995	£271,845	Semi-detached	3	109.00	£2,477.02	£2,493.99		
11, Towler Drive, Sprowston, Norwich, Norfolk NR7 8GE	13/12/2019	£274,995	£272,827	Semi-detached	3	109.00	£2,522.89	£2,503.00		
9, Towler Drive, Sprowston, Norwich, Norfolk NR7 8GE	13/12/2019	£274,995	£272,827	Semi-detached	3	109.00	£2,522.89	£2,503.00		
			£275,462							£2,744

Broadland - 3 Bed Terraced

3 Bed Terrace								
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	m2	Sold £/m2	MV/m2	
12, Sam Smith Way, Rackheath, Norwich, Norfolk NR13 6TB	30/08/2019	£255,000	£253,256	Terraced	103.00	£2,475.73	£2,458.80	
14, Sam Smith Way, Rackheath, Norwich, Norfolk NR13 6TB	30/08/2019	£277,500	£275,602	Terraced	103.00	£2,694.17	£2,675.75	
33, Shreeve Road, Blofield, Norwich, Norfolk NR13 4JF	21/05/2019	£250,000	£251,248	Terraced	107.00	£2,336.45	£2,348.12	
37, Shreeve Road, Blofield, Norwich, Norfolk NR13 4JF	17/05/2019	£250,000	£251,248	Terraced	107.00	£2,336.45	£2,348.12	
2, Hanson Close, Sprowston, Norwich, Norfolk NR7 8GS	27/02/2019	£259,995	£257,483	Terraced	109.00	£2,385.28	£2,362.23	
3, Hanson Close, Sprowston, Norwich, Norfolk NR7 8GS	08/04/2019	£264,995	£268,076	Terraced	109.00	£2,431.15	£2,459.41	
3, Ernest Close, Aylsham, Norwich, Norfolk NR11 6FT	01/11/2019	£279,995	£281,913	Terraced	110.00	£2,545.41	£2,562.85	
38, Buckenham Road, Aylsham, Norwich, Norfolk NR11 6GB	28/06/2019	£285,995	£284,721	Terraced	113.00	£2,530.93	£2,519.65	
			£265,443				£2,467	

Broadland - 4 Bed Detached

4 Bed Detached									
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2	
28, Bolton Road, Sprowston, Norwich, Norfolk NR7 8GG	14/06/2019	£318,592	£317,173	Detached	4	127.00	£2,508.60	£2,497.42	
8, Bobolink Row, Sprowston, Norwich, Norfolk NR7 8GJ	17/05/2019	£327,995	£329,633	Detached	4	127.00	£2,582.64	£2,595.53	
7, Flag Cutters Way, Horsford, Norwich, Norfolk NR10 3FZ	18/10/2019	£362,995	£362,834	Detached	4	127.00	£2,858.23	£2,856.96	
3, Rowan Crescent, Horsford, Norwich, Norfolk NR10 3GB	26/04/2019	£362,995	£367,215	Detached	4	127.00	£2,858.23	£2,891.46	
11, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	31/05/2019	£340,000	£341,698	Detached	4	131.00	£2,595.42	£2,608.38	
5, Prince Of Wales Drive, Aylsham, Norwich, Norfolk NR11 6GP	30/08/2019	£364,995	£362,499	Detached	4	131.00	£2,786.22	£2,767.17	
3, Prospect Drive, Aylsham, Norwich, Norfolk NR11 6FY	30/08/2019	£370,995	£368,458	Detached	4	131.00	£2,832.02	£2,812.66	
26, Alexandra Road, Aylsham, Norwich, Norfolk NR11 6FX	04/07/2019	£370,995	£368,990	Detached	4	131.00	£2,832.02	£2,816.72	
1, Oaks Lea, Acle, Norwich, Norfolk NR13 3FA	22/02/2019	£335,000	£331,764	Detached	4	134.00	£2,500.00	£2,475.85	
3, Oaks Lea, Acle, Norwich, Norfolk NR13 3FA	17/04/2019	£335,000	£338,895	Detached	4	134.00	£2,500.00	£2,529.06	
20, Shreeve Road, Blofield, Norwich, Norfolk NR13 4JP	28/06/2019	£359,995	£358,391	Detached	4	138.00	£2,608.66	£2,597.04	
26, Shreeve Road, Blofield, Norwich, Norfolk NR13 4JP	27/09/2019	£365,000	£365,967	Detached	4	138.00	£2,644.93	£2,651.94	
22, Shreeve Road, Blofield, Norwich, Norfolk NR13 4JP	24/06/2019	£377,995	£376,311	Detached	4	138.00	£2,739.09	£2,726.89	
30, Sam Smith Way, Rackheath, Norwich, Norfolk NR13 6TB	07/10/2019	£320,000	£319,858	Detached	4	139.00	£2,302.16	£2,301.14	
1, Jenny Lind Close, Aylsham, Norwich, Norfolk NR11 6GN	29/03/2019	£374,995	£377,658	Detached	4	139.00	£2,697.81	£2,716.96	
5, Jenny Lind Close, Aylsham, Norwich, Norfolk NR11 6GN	15/03/2019	£382,995	£385,714	Detached	4	139.00	£2,755.36	£2,774.92	
4, Prince Of Wales Drive, Aylsham, Norwich, Norfolk NR11 6GP	29/03/2019	£384,995	£387,729	Detached	4	139.00	£2,769.75	£2,789.41	
4, Jenny Lind Close, Aylsham, Norwich, Norfolk NR11 6GN	15/02/2019	£394,995	£391,179	Detached	4	139.00	£2,841.69	£2,814.24	
6, Prince Of Wales Drive, Aylsham, Norwich, Norfolk NR11 6GP	29/03/2019	£389,995	£392,764	Detached	4	139.00	£2,805.72	£2,825.64	
1, Prince Of Wales Drive, Aylsham, Norwich, Norfolk NR11 6GP	13/03/2019	£392,995	£395,785	Detached	4	139.00	£2,827.30	£2,847.38	
28, Alexandra Road, Aylsham, Norwich, Norfolk NR11 6FX	01/04/2019	£392,995	£397,564	Detached	4	139.00	£2,827.30	£2,860.17	
7, Carter Road, Sprowston, Norwich, Norfolk NR7 8GQ	08/02/2019	£355,000	£351,570	Detached	4	143.00	£2,482.52	£2,458.53	
2, Adcock Drive, Sprowston, Norwich, Norfolk NR7 8GN	18/04/2019	£359,995	£364,180	Detached	4	143.00	£2,517.45	£2,546.72	
1, Rowan Crescent, Horsford, Norwich, Norfolk NR10 3GB	28/06/2019	£384,995	£383,280	Detached	4	143.00	£2,692.27	£2,680.28	
20, Flag Cutters Way, Horsford, Norwich, Norfolk NR10 3FZ	28/06/2019	£387,995	£386,266	Detached	4	143.00	£2,713.25	£2,701.16	
18, Flag Cutters Way, Horsford, Norwich, Norfolk NR10 3FZ	21/06/2019	£387,995	£386,266	Detached	4	143.00	£2,713.25	£2,701.16	
16, Flag Cutters Way, Horsford, Norwich, Norfolk NR10 3FZ	29/03/2019	£384,995	£387,729	Detached	4	143.00	£2,692.27	£2,711.39	
12, Flag Cutters Way, Horsford, Norwich, Norfolk NR10 3FZ	15/03/2019	£386,995	£389,743	Detached	4	143.00	£2,706.26	£2,725.47	
9, Hobart Drive, Little Plumstead, Norwich, Norfolk NR13 5FS	26/04/2019	£394,000	£398,581	Detached	4	143.00	£2,755.24	£2,787.28	
6, Hobart Drive, Little Plumstead, Norwich, Norfolk NR13 5FS	24/05/2019	£397,000	£398,982	Detached	4	143.00	£2,776.22	£2,790.09	
7, Hobart Drive, Little Plumstead, Norwich, Norfolk NR13 5FS	20/05/2019	£398,000	£399,987	Detached	4	143.00	£2,783.22	£2,797.11	
14, Flag Cutters Way, Horsford, Norwich, Norfolk NR10 3FZ	21/06/2019	£393,995	£392,240	Detached	4	148.00	£2,662.13	£2,650.27	
10, Flag Cutters Way, Horsford, Norwich, Norfolk NR10 3FZ	12/04/2019	£394,995	£399,587	Detached	4	148.00	£2,668.89	£2,699.91	
30, Shreeve Road, Blofield, Norwich, Norfolk NR13 4JP	28/06/2019	£384,995	£383,280	Detached	4	150.00	£2,566.63	£2,555.20	
34, Shreeve Road, Blofield, Norwich, Norfolk NR13 4JP	24/05/2019	£389,995	£391,942	Detached	4	150.00	£2,599.97	£2,612.95	
7, Newstead Gardens, Blofield, Norwich, Norfolk NR13 4FN	22/05/2019	£470,000	£472,347	Detached	4	151.00	£3,112.58	£3,128.13	
			£375,668						£2,703

Broadland - 4 Bed Semi-Detached

4 Bed Semi Detached										
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2		
9, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	24/05/2019	£317,000	£318,583	Semi-detached	4	120.00	£2,641.67	£2,654.86		
11, Hobart Drive, Little Plumstead, Norwich, Norfolk NR13 5FS	06/06/2019	£335,000	£333,507	Semi-detached	4	131.00	£2,557.25	£2,545.86		
10, Hobart Drive, Little Plumstead, Norwich, Norfolk NR13 5FS	23/05/2019	£332,000	£333,658	Semi-detached	4	131.00	£2,534.35	£2,547.01		
			£328,583						£2,582.58	

Broadland - 4 Bed Terraced

4 Bed Terrace								
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	m2	Sold £/m2	MV/m2	
9, Prospect Drive, Aylsham, Norwich, Norfolk NR11 6FY	30/05/2019	£303,995	£305,513	Terraced	124.00	£2,451.57	£2,463.81	
10, Carter Road, Sprowston, Norwich, Norfolk NR7 8GQ	20/09/2019	£284,995	£285,750	Terraced	128.00	£2,226.52	£2,232.42	
12, Carter Road, Sprowston, Norwich, Norfolk NR7 8GQ	22/11/2019	£289,995	£291,982	Terraced	128.00	£2,265.59	£2,281.11	
6, Carter Road, Sprowston, Norwich, Norfolk NR7 8GQ	26/04/2019	£309,995	£313,599	Terraced	128.00	£2,421.84	£2,449.99	
11, Sam Smith Way, Rackheath, Norwich, Norfolk NR13 6TA	14/03/2019	£327,000	£329,322	Terraced	139.00	£2,352.52	£2,369.22	
49, Sam Smith Way, Rackheath, Norwich, Norfolk NR13 6TA	03/01/2020	£299,995	£299,995	Terraced	143.00	£2,097.87	£2,097.87	
			£304,360				£2,315.74	

Broadland - 2 Bed Semi-Detached

2 Bed Semi Detached									
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2	
26, Flag Cutters Way, Horsford, Norwich, Norfolk NR10 3FZ	26/06/2019	£158,396	£157,690	Semi-detached	2	58.00	£2,730.97	£2,718.80	
7, Prospect Drive, Aylsham, Norwich, Norfolk NR11 6FY	29/03/2019	£179,995	£181,273	Semi-detached	2	68.00	£2,646.99	£2,665.78	
15, Bolton Road, Sprowston, Norwich, Norfolk NR7 8GG	28/02/2019	£224,995	£222,821	Semi-detached	2	69.00	£3,260.80	£3,229.30	
15, Bodmin Drive, Sprowston, Norwich, Norfolk NR7 8GF	24/05/2019	£224,995	£226,119	Semi-detached	2	69.00	£3,260.80	£3,277.08	
4, Bodmin Drive, Sprowston, Norwich, Norfolk NR7 8GF	28/06/2019	£229,995	£228,970	Semi-detached	2	69.00	£3,333.26	£3,318.41	
45, Scott Close, Sprowston, Norwich, Norfolk NR7 8GL	04/10/2019	£202,133	£202,043	Semi-detached	2	74.00	£2,731.53	£2,730.32	
43, Scott Close, Sprowston, Norwich, Norfolk NR7 8GL	30/04/2019	£203,200	£205,562	Semi-detached	2	74.00	£2,745.95	£2,777.87	
20, Oaks Lea, Acle, Norwich, Norfolk NR13 3FA	31/07/2019	£205,000	£203,892	Semi-detached	2	76.00	£2,697.37	£2,682.79	
14, Oaks Lea, Acle, Norwich, Norfolk NR13 3FA	09/08/2019	£210,000	£208,564	Semi-detached	2	76.00	£2,763.16	£2,744.26	
22, Oaks Lea, Acle, Norwich, Norfolk NR13 3FA	07/06/2019	£210,000	£209,064	Semi-detached	2	76.00	£2,763.16	£2,750.85	
18, Oaks Lea, Acle, Norwich, Norfolk NR13 3FA	21/06/2019	£210,000	£209,064	Semi-detached	2	76.00	£2,763.16	£2,750.85	
16, Oaks Lea, Acle, Norwich, Norfolk NR13 3FA	01/05/2019	£210,000	£211,049	Semi-detached	2	76.00	£2,763.16	£2,776.96	
33, Penrice Road, Little Plumstead, Norwich, Norfolk NR13 5FP	27/09/2019	£235,000	£235,623	Semi-detached	2	78.00	£3,012.82	£3,020.80	
31, Randall Road, Sprowston, Norwich, Norfolk NR7 8GA	21/06/2019	£203,996	£203,087	Semi-detached	2	79.00	£2,582.23	£2,570.72	
29, Randall Road, Sprowston, Norwich, Norfolk NR7 8GA	17/06/2019	£203,996	£203,087	Semi-detached	2	79.00	£2,582.23	£2,570.72	
5, Hanson Close, Sprowston, Norwich, Norfolk NR7 8GS	28/03/2019	£249,995	£251,770	Semi-detached	2	79.00	£3,164.49	£3,186.96	
9, Randall Road, Sprowston, Norwich, Norfolk NR7 8GA	08/03/2019	£249,995	£251,770	Semi-detached	2	79.00	£3,164.49	£3,186.96	
50, Randall Road, Sprowston, Norwich, Norfolk NR7 8GA	10/05/2019	£257,995	£259,283	Semi-detached	2	79.00	£3,265.76	£3,282.07	
4, Hanson Close, Sprowston, Norwich, Norfolk NR7 8GS	26/03/2019	£257,995	£259,827	Semi-detached	2	79.00	£3,265.76	£3,288.95	
1, St Marys Court, Crostwick, Norwich, Norfolk NR12 7DE	08/05/2019	£258,000	£259,288	Semi-detached	2	84.00	£3,071.43	£3,086.77	
			£219,492					£2,930.86	

Norwich - 1 Bed Flats

1 Bed flats								
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2
45, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3NE	27/02/2019	£122,500	£119,570	Flat	1	40.00	£3,062.50	£2,989.26
10, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3NE	29/01/2019	£125,000	£122,087	Flat	1	40.00	£3,125.00	£3,052.16
44, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3NE	28/03/2019	£135,000	£132,551	Flat	1	40.00	£3,375.00	£3,313.78
Flat 51, Eastgate House, 122, Thorpe Road, Norwich, Norfolk NR1 1FE	12/06/2019	£150,000	£149,627	Flat	1	40.00	£3,750.00	£3,740.68
194, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	31/01/2019	£150,000	£146,504	Flat	1	41.00	£3,658.54	£3,573.27
Flat 31, Eastgate House, 122, Thorpe Road, Norwich, Norfolk NR1 1FE	11/01/2019	£152,000	£148,457	Flat	1	42.00	£3,619.05	£3,534.70
Flat 44, Eastgate House, 122, Thorpe Road, Norwich, Norfolk NR1 1FE	11/02/2019	£152,500	£148,853	Flat	1	42.00	£3,630.95	£3,544.11
133, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	29/03/2019	£165,000	£162,007	Flat	1	42.00	£3,928.57	£3,857.31
4, Wharf House, St Ann Lane, Norwich, Norfolk NR1 1FX	05/07/2019	£161,950	£163,862	Flat	1	42.00	£3,855.95	£3,901.48
7, Wharf House, St Ann Lane, Norwich, Norfolk NR1 1FX	05/07/2019	£165,000	£166,948	Flat	1	42.00	£3,928.57	£3,974.96
3, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3NE	27/02/2019	£122,500	£119,570	Flat	1	43.00	£2,848.84	£2,780.70
35, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3NE	29/01/2019	£125,000	£122,087	Flat	1	43.00	£2,906.98	£2,839.22
82, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3NT	04/01/2019	£125,000	£122,087	Flat	1	43.00	£2,906.98	£2,839.22
148, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	29/01/2019	£137,500	£134,295	Flat	1	43.00	£3,197.67	£3,123.15
165, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	29/01/2019	£137,500	£134,295	Flat	1	43.00	£3,197.67	£3,123.15
10, Wharf House, St Ann Lane, Norwich, Norfolk NR1 1FX	09/08/2019	£157,000	£157,162	Flat	1	43.00	£3,651.16	£3,654.94
13, Wharf House, St Ann Lane, Norwich, Norfolk NR1 1FX	02/08/2019	£160,000	£160,165	Flat	1	43.00	£3,720.93	£3,724.78
Flat 46, Aldwych House, 57, Bethel Street, Norwich, Norfolk NR2 1NW	08/02/2019	£175,000	£170,815	Flat	1	43.00	£4,069.77	£3,972.43
4, Mineral Court, St Ann Lane, Norwich, Norfolk NR1 1FZ	30/07/2019	£170,000	£172,007	Flat	1	43.00	£3,953.49	£4,000.17
169, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	29/01/2019	£125,000	£122,087	Flat	1	44.00	£2,840.91	£2,774.70
86, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3NT	29/01/2019	£125,000	£122,087	Flat	1	44.00	£2,840.91	£2,774.70
Flat 33, Eastgate House, 122, Thorpe Road, Norwich, Norfolk NR1 1FE	07/06/2019	£140,000	£139,652	Flat	1	44.00	£3,181.82	£3,173.91
Flat 32, Aldwych House, 57, Bethel Street, Norwich, Norfolk NR2 1NW	09/08/2019	£170,000	£170,176	Flat	1	44.00	£3,863.64	£3,867.63
102, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3NT	29/01/2019	£137,500	£134,295	Flat	1	45.00	£3,055.56	£2,984.34
Flat 22, Aldwych House, 57, Bethel Street, Norwich, Norfolk NR2 1NW	12/09/2019	£170,000	£169,813	Flat	1	45.00	£3,777.78	£3,773.62
Apartment 38, Aldwych House, 57, Bethel Street, Norwich, Norfolk NR2 1NR	13/09/2019	£175,000	£174,807	Flat	1	45.00	£3,888.89	£3,884.61
8 Marchaunts Place, 41, All Saints Green, Norwich, Norfolk NR1 3LY	21/12/2018	£180,000	£175,343	Flat	1	45.00	£4,000.00	£3,896.50
195, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	29/01/2019	£137,500	£134,295	Flat	1	46.00	£2,989.13	£2,919.46
183, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	07/02/2019	£148,000	£144,460	Flat	1	46.00	£3,217.39	£3,140.44
181, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	29/01/2019	£137,500	£134,295	Flat	1	47.00	£2,925.53	£2,857.35
146c, King Street, Norwich, Norfolk NR1 1QH	30/09/2019	£155,000	£154,829	Flat	1	48.00	£3,229.17	£3,225.61
Flat 3, Aldwych House, 57, Bethel Street, Norwich, Norfolk NR2 1NW	09/08/2019	£155,000	£155,160	Flat	1	48.00	£3,229.17	£3,232.51
147, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	15/04/2019	£157,500	£153,631	Flat	1	49.00	£3,214.29	£3,135.32
140, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	18/02/2019	£175,000	£170,815	Flat	1	49.00	£3,571.43	£3,486.01
12, Wharf House, St Ann Lane, Norwich, Norfolk NR1 1FX	28/06/2019	£172,750	£172,321	Flat	1	50.00	£3,455.00	£3,446.42
5, Wharf House, St Ann Lane, Norwich, Norfolk NR1 1FX	28/06/2019	£175,950	£175,513	Flat	1	50.00	£3,519.00	£3,510.26
8, Wharf House, St Ann Lane, Norwich, Norfolk NR1 1FX	26/06/2019	£177,950	£177,508	Flat	1	50.00	£3,559.00	£3,550.16
Flat 47, Eastgate House, 122, Thorpe Road, Norwich, Norfolk NR1 1FE	18/04/2019	£184,000	£179,480	Flat	1	50.00	£3,680.00	£3,589.59
9, Wharf House, St Ann Lane, Norwich, Norfolk NR1 1FX	30/07/2019	£179,000	£181,114	Flat	1	50.00	£3,580.00	£3,622.27
Flat 35, Eastgate House, 122, Thorpe Road, Norwich, Norfolk NR1 1FE	05/12/2018	£187,500	£182,649	Flat	1	50.00	£3,750.00	£3,652.97
14, Wharf House, St Ann Lane, Norwich, Norfolk NR1 1FX	02/09/2019	£200,000	£199,780	Flat	1	50.00	£4,000.00	£3,995.60
11, Wharf House, St Ann Lane, Norwich, Norfolk NR1 1FX	10/07/2019	£205,000	£207,421	Flat	1	50.00	£4,100.00	£4,148.41
29, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3NE	06/09/2019	£143,100	£142,942	Flat	1	51.00	£2,805.88	£2,802.79
12, Blue Mill, Paper Mill Yard, Norwich, Norfolk NR1 2GG	17/05/2019	£175,000	£172,710	Flat	1	51.00	£3,431.37	£3,386.47
9, Marchaunts Place, 41, All Saints Green, Norwich, Norfolk NR1 3LY	07/03/2019	£200,000	£196,372	Flat	1	52.00	£3,846.15	£3,776.39
78, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3NT	14/12/2018	£160,000	£155,860	Flat	1	53.00	£3,018.87	£2,940.76
168, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	21/06/2019	£156,250	£155,862	Flat	1	53.00	£2,948.11	£2,940.79
159, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	15/02/2019	£175,000	£170,815	Flat	1	53.00	£3,301.89	£3,222.92
83, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3NT	04/03/2019	£185,000	£181,644	Flat	1	53.00	£3,490.57	£3,427.25
189, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	12/06/2019	£165,000	£164,590	Flat	1	54.00	£3,055.56	£3,047.96
30, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3NE	23/08/2019	£190,000	£190,196	Flat	1	54.00	£3,518.52	£3,522.16
137, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	19/07/2019	£210,000	£212,480	Flat	1	54.00	£3,888.89	£3,934.81
191, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	03/05/2019	£200,000	£197,383	Flat	1	55.00	£3,636.36	£3,588.78
158, Sentinel House, Surrey Street, Norwich, Norfolk NR1 3SZ	28/03/2019	£170,000	£166,916	Flat	1	56.00	£3,035.71	£2,980.65
3, Wharf House, St Ann Lane, Norwich, Norfolk NR1 1FX	26/11/2019	£220,000	£219,850	Flat	1	56.00	£3,928.57	£3,925.89
11, Mineral Court, St Ann Lane, Norwich, Norfolk NR1 1FZ	26/06/2019	£205,000	£204,491	Flat	1	57.00	£3,596.49	£3,587.55
37, Blue Mill, Paper Mill Yard, Norwich, Norfolk NR1 2GG	29/08/2019	£170,000	£170,176	Flat	1	58.00	£2,931.03	£2,934.06
Flat 10, Eastgate House, 122, Thorpe Road, Norwich, Norfolk NR1 1FE	01/02/2019	£187,500	£183,016	Flat	1	58.00	£3,232.76	£3,155.44
Flat 40, Aldwych House, 57, Bethel Street, Norwich, Norfolk NR2 1NW	21/06/2019	£220,000	£219,453	Flat	1	58.00	£3,793.10	£3,783.68
4, Marchaunts Place, 41, All Saints Green, Norwich, Norfolk NR1 3LY	21/12/2018	£180,000	£175,343	Flat	1	59.00	£3,050.85	£2,971.91
			£162,743					£3,401.87

Norwich - 2/3 Bed Flats

2 Bed Flats									
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2	
17, Beckham Place, Norwich, Norfolk NR3 3DZ	21/11/2019	£195,000	£194,867	Flat	2	62.00	£3,145.16	£3,143.01	
11, Beckham Place, Norwich, Norfolk NR3 3DZ	20/12/2019	£200,000	£199,027	Flat	2	63.00	£3,174.60	£3,159.16	
6, Mineral Court, St Ann Lane, Norwich, Norfolk NR1 1FZ	18/12/2019	£220,000	£218,930	Flat	2	64.00	£3,437.50	£3,420.78	
22, Mineral Court, St Ann Lane, Norwich, Norfolk NR1 1FZ	28/06/2019	£225,000	£224,441	Flat	2	64.00	£3,515.63	£3,506.89	
17, Mineral Court, St Ann Lane, Norwich, Norfolk NR1 1FZ	04/10/2019	£250,000	£244,554	Flat	2	64.00	£3,906.25	£3,821.16	
Flat 53, Bridgemaster Court, Wherry Road, Norwich, Norfolk NR1 1XG	18/12/2019	£222,000	£220,920	Flat	2	65.00	£3,415.38	£3,398.77	
12, Mineral Court, St Ann Lane, Norwich, Norfolk NR1 1FZ	05/07/2019	£260,000	£263,070	Flat	2	67.00	£3,880.60	£3,926.42	
14, Beckham Place, Norwich, Norfolk NR3 3DZ	10/01/2020	£200,000	£200,000	Flat	2	72.00	£2,777.78	£2,777.78	
12a, Uplands Court, Upton Road, Norwich, Norfolk NR4 7PH	17/12/2018	£235,000	£228,920	Flat	2	72.64	£3,235.13	£3,151.43	
12b, Uplands Court, Upton Road, Norwich, Norfolk NR4 7PH	03/05/2019	£232,000	£228,964	Flat	2	72.64	£3,193.83	£3,152.04	
12d, Uplands Court, Upton Road, Norwich, Norfolk NR4 7PH	17/05/2019	£246,000	£242,781	Flat	2	72.64	£3,386.56	£3,342.25	
12c, Uplands Court, Upton Road, Norwich, Norfolk NR4 7PH	03/09/2019	£249,375	£249,100	Flat	2	72.64	£3,433.03	£3,429.25	
148c, King Street, Norwich, Norfolk NR1 1QH	30/05/2019	£260,000	£256,598	Flat	2	78.00	£3,333.33	£3,289.71	
			£228,629					£3,347.59	

3 Bed Flats									
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2	
2 Marchaunts Place, 41, All Saints Green, Norwich, Norfolk NR1 3LY	07/03/2019	£275,000	£270,012	Flat	3	97.00	£2,835.05	£2,783.62	
1 Marchaunts Place, 41, All Saints Green, Norwich, Norfolk NR1 3LY	15/04/2019	£325,000	£317,016	Flat	3	102.00	£3,186.27	£3,108.00	
134			£293,514					£2,945.81	

Norwich - 2/4 Bed Terraced

2 Bed Terrace									
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2	
21, Shepherd Purse Way, Norwich, Norfolk NR5 9FD	29/03/2019	£134,312	£131,876	Terraced	2	82.00	£1,637.95	£1,608.24	
4 Bed Terraced									
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2	
26, Saxoncote Avenue, Norwich, Norfolk NR5 9FJ	09/01/2019	£246,885	£241,131	Terraced	4	133.00	£1,856.28	£1,813.01	
10, Wild Apple Close, Norwich, Norfolk NR5 9FL	09/01/2019	£246,885	£241,131	Terraced	4	133.00	£1,856.28	£1,813.01	
22, Saxoncote Avenue, Norwich, Norfolk NR5 9FJ	09/01/2019	£246,885	£241,131	Terraced	4	133.00	£1,856.28	£1,813.01	
24, Saxoncote Avenue, Norwich, Norfolk NR5 9FJ	09/01/2019	£246,885	£241,131	Terraced	4	133.00	£1,856.28	£1,813.01	
8, Wild Apple Close, Norwich, Norfolk NR5 9FL	09/01/2019	£246,885	£241,131	Terraced	4	133.00	£1,856.28	£1,813.01	
12, Wild Apple Close, Norwich, Norfolk NR5 9FL	09/01/2019	£264,571	£258,405	Terraced	4	133.00	£1,989.26	£1,942.89	
55, Wild Apple Close, Norwich, Norfolk NR5 9FL	11/10/2019	£235,000	£229,881	Terraced	4	138.00	£1,702.90	£1,665.81	
57, Wild Apple Close, Norwich, Norfolk NR5 9FL	11/10/2019	£235,000	£229,881	Terraced	4	138.00	£1,702.90	£1,665.81	
59, Wild Apple Close, Norwich, Norfolk NR5 9FL	11/10/2019	£235,000	£229,881	Terraced	4	138.00	£1,702.90	£1,665.81	
51, Wild Apple Close, Norwich, Norfolk NR5 9FL	11/10/2019	£235,000	£229,881	Terraced	4	138.00	£1,702.90	£1,665.81	
61, Wild Apple Close, Norwich, Norfolk NR5 9FL	11/10/2019	£245,000	£239,663	Terraced	4	138.00	£1,775.36	£1,736.69	
49, Wild Apple Close, Norwich, Norfolk NR5 9FL	11/10/2019	£245,000	£239,663	Terraced	4	138.00	£1,775.36	£1,736.69	
53, Wild Apple Close, Norwich, Norfolk NR5 9FL	11/10/2019	£270,000	£264,119	Terraced	4	158.00	£1,708.86	£1,671.64	
			£240,541					£1,755.09	

South Norfolk - 2 Bed Detached

2 Bed Detached									
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2	
22, Blacksmiths Gardens, Thurlton, Norwich, Norfolk NR14 6GJ	10/05/2019	£234,000	£232,147	Detached	2	77.00	£3,038.96	£3,014.89	
35, Robin Grove, Wymondham, Norfolk NR18 9FS	24/05/2019	£241,250	£239,339	Detached	2	80.00	£3,015.63	£2,991.74	
1, Partridge Rise, Diss, Norfolk IP22 4UQ	26/04/2019	£262,995	£260,335	Detached	2	88.00	£2,988.58	£2,958.35	
6, Barnes Close, Wymondham, Norfolk NR18 0GG	17/05/2019	£259,995	£257,936	Detached	2	89.00	£2,921.29	£2,898.15	
3, Coldham Grove, Wymondham, Norfolk NR18 0GR	31/05/2019	£260,995	£258,928	Detached	2	89.00	£2,932.53	£2,909.30	
1, Coldham Grove, Wymondham, Norfolk NR18 0GR	28/06/2019	£264,995	£264,435	Detached	2	91.00	£2,912.03	£2,905.88	
2, Coldham Grove, Wymondham, Norfolk NR18 0GR	28/06/2019	£268,995	£268,427	Detached	2	91.00	£2,955.99	£2,949.75	
114, Jeckyll Road, Wymondham, Norfolk NR18 0WQ	12/07/2019	£266,995	£270,286	Detached	2	91.00	£2,934.01	£2,970.18	
							£256,479	£2,949.78	

South Norfolk - 2 Bed Flats

Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2
4, Taylors Square, Poringland, Norwich, Norfolk NR14 7GS	04/07/2019	£148,000	£149,824	Flat	2	75.00	£1,973.33	£1,997.66
27, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GX	21/06/2019	£146,995	£146,685	Flat	2	62.00	£2,370.89	£2,365.88
31, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GX	25/06/2019	£148,000	£147,687	Flat	2	62.00	£2,387.10	£2,382.06
33, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GX	25/06/2019	£149,445	£149,129	Flat	2	62.00	£2,410.40	£2,405.31
29, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GX	20/06/2019	£149,995	£149,678	Flat	2	62.00	£2,419.27	£2,414.16
35, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GX	31/10/2019	£154,995	£152,749	Flat	2	62.00	£2,499.92	£2,463.70
37, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GX	13/09/2019	£152,995	£154,724	Flat	2	62.00	£2,467.66	£2,495.55
			£150,068					£2,360.62

South Norfolk - 2 Bed Semi-Detached

2 Bed Semi										
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2		
10, Briggs Drive, Poringland, Norwich, Norfolk NR14 7UT	26/06/2019	£140,247	£139,951	Semi-detached	2	58.00	£2,418.05	£2,412.94		
12, Trumpeter Rise, Long Stratton, Norwich, Norfolk NR15 2DY	29/11/2019	£161,125	£158,134	Semi-detached	2	63.00	£2,557.54	£2,510.07		
12, Briggs Drive, Poringland, Norwich, Norfolk NR14 7UT	28/06/2019	£180,747	£180,365	Semi-detached	2	68.00	£2,658.04	£2,652.43		
32, Lansdowne Drive, Poringland, Norwich, Norfolk NR14 7XL	06/12/2019	£200,000	£195,236	Semi-detached	2	71.00	£2,816.90	£2,749.80		
5, Partridge Rise, Diss, Norfolk IP22 4UQ	30/04/2019	£229,995	£227,669	Semi-detached	2	84.00	£2,738.04	£2,710.34		
7, Partridge Rise, Diss, Norfolk IP22 4UQ	30/04/2019	£231,995	£229,649	Semi-detached	2	84.00	£2,761.85	£2,733.91		
			£188,501						£2,628	

South Norfolk - 3/4 Bed Terraced

3 Bed Terrace

Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2
67, Silfield Road, Wymondham, Norfolk NR18 9AX	31/05/2019	£264,995	£262,896	Terraced	3	102.00	£2,597.99	£2,577.41
47, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GX	14/06/2019	£240,995	£240,486	Terraced	3	112.00	£2,151.74	£2,147.20
32, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GW	31/10/2019	£244,995	£241,445	Terraced	3	112.00	£2,187.46	£2,155.76
30, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GW	25/07/2019	£240,000	£242,958	Terraced	3	112.00	£2,142.86	£2,169.27
34, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GW	15/04/2019	£247,935	£245,427	Terraced	3	112.00	£2,213.71	£2,191.32
28, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GW	23/08/2019	£244,995	£248,706	Terraced	3	112.00	£2,187.46	£2,220.59
23, Heron Rise, Wymondham, Norfolk NR18 9EH	10/05/2019	£274,995	£272,817	Terraced	3	118.00	£2,330.47	£2,312.01
			£250,676					£2,253

4 Bed Terrace

Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2
22, Gudgeon Road, Mulbarton, Norwich, Norfolk NR14 8FL	05/04/2019	£262,000	£259,350	Terraced	4	128.00	£2,046.88	£2,026.17
51, Gudgeon Road, Mulbarton, Norwich, Norfolk NR14 8FN	18/04/2019	£264,000	£261,330	Terraced	4	128.00	£2,062.50	£2,041.64
57, The Ridings, Poringland, Norwich, Norfolk NR14 7PS	17/07/2019	£275,000	£278,390	Terraced	4	128.00	£2,148.44	£2,174.92
			£266,357					£2,080.91

South Norfolk - 3 Bed Detached

3 Bed Detached									
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2	
126, Jeckyll Road, Wymondham, Norfolk NR18 0WQ	28/06/2019	£263,995	£263,437	Detached	3	92.00	£2,869.51	£2,863.45	
4, Barnes Close, Wymondham, Norfolk NR18 0GG	18/04/2019	£268,995	£266,274	Detached	3	92.00	£2,923.86	£2,894.29	
12, Barnes Close, Wymondham, Norfolk NR18 0GG	30/04/2019	£268,995	£266,274	Detached	3	92.00	£2,923.86	£2,894.29	
10, Barnes Close, Wymondham, Norfolk NR18 0GG	31/05/2019	£268,995	£266,864	Detached	3	92.00	£2,923.86	£2,900.70	
8, Barnes Close, Wymondham, Norfolk NR18 0GG	17/05/2019	£268,995	£266,864	Detached	3	92.00	£2,923.86	£2,900.70	
132, Jeckyll Road, Wymondham, Norfolk NR18 0WQ	17/07/2019	£266,995	£270,286	Detached	3	92.00	£2,902.12	£2,937.89	
86, Broomefield Road, Stoke Holy Cross, Norwich, Norfolk NR14 8FF	26/04/2019	£288,995	£286,072	Detached	3	102.00	£2,833.28	£2,804.63	
84, Broomefield Road, Stoke Holy Cross, Norwich, Norfolk NR14 8FF	26/04/2019	£289,995	£287,062	Detached	3	102.00	£2,843.09	£2,814.33	
14, Goldfinch Close, Wymondham, Norfolk NR18 9EQ	10/05/2019	£290,000	£287,703	Detached	3	102.00	£2,843.14	£2,820.62	
36, Sutton Drive, Wymondham, Norfolk NR18 0YP	02/10/2019	£315,000	£310,436	Detached	3	104.00	£3,028.85	£2,984.96	
10, Bee Orchid Way, Tharston, Norwich, Norfolk NR15 2ZS	21/06/2019	£268,995	£268,427	Detached	3	107.00	£2,513.97	£2,508.66	
25, Trumpeter Rise, Long Stratton, Norwich, Norfolk NR15 2DY	25/10/2019	£270,000	£266,088	Detached	3	108.00	£2,500.00	£2,463.78	
15, Trumpeter Rise, Long Stratton, Norwich, Norfolk NR15 2DY	20/11/2019	£275,000	£269,896	Detached	3	108.00	£2,546.30	£2,499.04	
69, Britannia Way, Norwich, Norfolk NR5 0UW	31/10/2019	£285,000	£280,870	Detached	3	108.00	£2,638.89	£2,600.65	
49, Britannia Way, Norwich, Norfolk NR5 0UW	14/05/2019	£284,995	£282,738	Detached	3	108.00	£2,638.84	£2,617.94	
53, Britannia Way, Norwich, Norfolk NR5 0UW	13/06/2019	£284,995	£284,393	Detached	3	108.00	£2,638.84	£2,633.27	
5, Poppy Street, Wymondham, Norfolk NR18 0YU	31/05/2019	£289,995	£287,698	Detached	3	108.00	£2,685.14	£2,663.87	
59, Britannia Way, Norwich, Norfolk NR5 0UW	03/07/2019	£285,995	£289,520	Detached	3	108.00	£2,648.10	£2,680.74	
27, Osprey Crescent, Wymondham, Norfolk NR18 9FJ	03/05/2019	£298,000	£295,640	Detached	3	111.00	£2,684.68	£2,663.42	
87, Jeckyll Road, Wymondham, Norfolk NR18 0GD	10/05/2019	£294,995	£292,658	Detached	3	112.00	£2,633.88	£2,613.02	
13, Coldham Grove, Wymondham, Norfolk NR18 0GR	10/05/2019	£294,995	£292,658	Detached	3	112.00	£2,633.88	£2,613.02	
5, Coldham Grove, Wymondham, Norfolk NR18 0GR	21/06/2019	£294,995	£294,372	Detached	3	112.00	£2,633.88	£2,628.32	
30, Royal Sovereign Avenue, Norwich, Norfolk NR5 0WE	06/12/2019	£299,995	£292,849	Detached	3	113.00	£2,654.82	£2,591.58	
10, Royal Sovereign Avenue, Norwich, Norfolk NR5 0WE	01/11/2019	£299,995	£294,427	Detached	3	113.00	£2,654.82	£2,605.55	
22, Royal Sovereign Avenue, Norwich, Norfolk NR5 0WE	19/12/2019	£305,000	£297,735	Detached	3	113.00	£2,699.12	£2,634.82	
3, Royal Sovereign Avenue, Norwich, Norfolk NR5 0WE	18/09/2019	£299,995	£303,385	Detached	3	113.00	£2,654.82	£2,684.83	
49, Minotaur Way, Norwich, Norfolk NR5 0UZ	28/06/2019	£289,995	£289,383	Detached	3	114.00	£2,543.82	£2,538.44	
50, Minotaur Way, Norwich, Norfolk NR5 0UZ	28/06/2019	£289,995	£289,383	Detached	3	114.00	£2,543.82	£2,538.44	
2, Royal Sovereign Avenue, Norwich, Norfolk NR5 0WE	24/10/2019	£294,995	£290,721	Detached	3	114.00	£2,587.68	£2,550.18	
51, Britannia Way, Norwich, Norfolk NR5 0UW	03/06/2019	£294,995	£294,372	Detached	3	114.00	£2,587.68	£2,582.21	
1, Royal Sovereign Avenue, Norwich, Norfolk NR5 0WE	28/06/2019	£294,995	£294,372	Detached	3	114.00	£2,587.68	£2,582.21	
4, Lapwing Close, Diss, Norfolk IP22 4UN	07/06/2019	£300,000	£299,366	Detached	3	116.00	£2,586.21	£2,580.74	
5, Goldfinch Close, Wymondham, Norfolk NR18 9EQ	12/04/2019	£329,995	£326,657	Detached	3	116.00	£2,844.78	£2,816.01	
23, Picton Close, Poringland, Norwich, Norfolk NR14 7XF	29/08/2019	£315,000	£319,771	Detached	3	119.00	£2,647.06	£2,687.15	
								£287,313	£2,688.05

South Norfolk - 3 Bed Semi-Detached

3 Bed Semi									
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2	
17, Jutland Rise, Wymondham, Norfolk NR18 0YR	29/05/2019	£264,995	£262,896	Semi-detached	3	107.00	£2,476.59	£2,456.97	
3, Frederick Grove, Hethersett, Norwich, Norfolk NR9 3FW	28/06/2019	£274,995	£274,414	Semi-detached	3	108.00	£2,546.25	£2,540.87	
5, Frederick Grove, Hethersett, Norwich, Norfolk NR9 3FW	28/06/2019	£275,995	£275,412	Semi-detached	3	108.00	£2,555.51	£2,550.11	
22, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GW	08/07/2019	£230,000	£232,835	Semi-detached	3	112.00	£2,053.57	£2,078.88	
24, Falcon Crescent, Costessey, Norwich, Norfolk NR8 5GW	28/06/2019	£244,995	£244,478	Semi-detached	3	112.00	£2,187.46	£2,182.84	
33, Robin Grove, Wymondham, Norfolk NR18 9FS	12/04/2019	£249,995	£247,467	Semi-detached	3	118.00	£2,118.60	£2,097.17	
31, Robin Grove, Wymondham, Norfolk NR18 9FS	12/04/2019	£250,000	£247,472	Semi-detached	3	118.00	£2,118.64	£2,097.22	
27, Robin Grove, Wymondham, Norfolk NR18 9FS	13/05/2019	£249,995	£248,015	Semi-detached	3	118.00	£2,118.60	£2,101.82	
23, Robin Grove, Wymondham, Norfolk NR18 9FS	25/04/2019	£254,995	£252,416	Semi-detached	3	118.00	£2,160.97	£2,139.12	
29, Robin Grove, Wymondham, Norfolk NR18 9FS	23/05/2019	£254,995	£252,975	Semi-detached	3	118.00	£2,160.97	£2,143.86	
54, Swallow Drive, Wymondham, Norfolk NR18 9FN	21/06/2019	£255,000	£254,461	Semi-detached	3	118.00	£2,161.02	£2,156.45	
48, Swallow Drive, Wymondham, Norfolk NR18 9FN	10/06/2019	£259,995	£259,446	Semi-detached	3	118.00	£2,203.35	£2,198.69	
50, Swallow Drive, Wymondham, Norfolk NR18 9FN	10/06/2019	£259,995	£259,446	Semi-detached	3	118.00	£2,203.35	£2,198.69	
52, Swallow Drive, Wymondham, Norfolk NR18 9FN	26/06/2019	£259,995	£259,446	Semi-detached	3	118.00	£2,203.35	£2,198.69	
37, Britannia Way, Norwich, Norfolk NR5 0UW	12/04/2019	£267,000	£264,300	Semi-detached	3	119.00	£2,243.70	£2,221.00	
63, Britannia Way, Norwich, Norfolk NR5 0UW	28/06/2019	£270,000	£269,430	Semi-detached	3	119.00	£2,268.91	£2,264.12	
47, Britannia Way, Norwich, Norfolk NR5 0UW	07/06/2019	£270,995	£270,423	Semi-detached	3	119.00	£2,277.27	£2,272.46	
65, Britannia Way, Norwich, Norfolk NR5 0UW	26/07/2019	£270,000	£273,328	Semi-detached	3	119.00	£2,268.91	£2,296.88	
55, Britannia Way, Norwich, Norfolk NR5 0UW	21/06/2019	£274,995	£274,414	Semi-detached	3	119.00	£2,310.88	£2,306.00	
61, Britannia Way, Norwich, Norfolk NR5 0UW	03/07/2019	£273,000	£276,365	Semi-detached	3	119.00	£2,294.12	£2,322.40	
41, Britannia Way, Norwich, Norfolk NR5 0UW	26/06/2019	£279,995	£279,404	Semi-detached	3	119.00	£2,352.90	£2,347.93	
57, Britannia Way, Norwich, Norfolk NR5 0UW	20/08/2019	£277,000	£281,195	Semi-detached	3	119.00	£2,327.73	£2,362.99	
43, Britannia Way, Norwich, Norfolk NR5 0UW	15/05/2019	£284,995	£282,738	Semi-detached	3	119.00	£2,394.92	£2,375.95	
45, Britannia Way, Norwich, Norfolk NR5 0UW	31/05/2019	£284,995	£282,738	Semi-detached	3	119.00	£2,394.92	£2,375.95	
67, Britannia Way, Norwich, Norfolk NR5 0UW	27/08/2019	£280,000	£284,241	Semi-detached	3	119.00	£2,352.94	£2,388.58	
22, Flanders Rise, Wymondham, Norfolk NR18 0YQ	08/04/2019	£262,000	£259,350	Semi-detached	3	124.00	£2,112.90	£2,091.53	
24, Flanders Rise, Wymondham, Norfolk NR18 0YQ	08/04/2019	£269,995	£267,264	Semi-detached	3	124.00	£2,177.38	£2,155.36	
			£264,310						£2,256.39

South Norfolk - 4 Bed Detached

4 Bed Detached									
Address	Date Sold	£ Sold	Est Mkt Val	Property Type	Beds	m2	Sold £/m2	MV/m2	
1, Chet Close, Stoke Holy Cross, Norwich, Norfolk NR14 8GY	18/04/2019	£356,995	£353,384	Detached	4	121.00	£2,950.37	£2,920.53	
6, Maple Crescent, Loddon, Norwich, Norfolk NR14 6FX	10/05/2019	£365,000	£362,109	Detached	4	122.00	£2,991.80	£2,968.11	
9, Maple Crescent, Loddon, Norwich, Norfolk NR14 6FX	31/05/2019	£370,000	£367,069	Detached	4	122.00	£3,032.79	£3,008.76	
21, Osprey Crescent, Wymondham, Norfolk NR18 9FJ	26/04/2019	£344,995	£341,506	Detached	4	123.00	£2,804.84	£2,776.47	
90, Broomefield Road, Stoke Holy Cross, Norwich, Norfolk NR14 8FF	02/08/2019	£369,995	£375,599	Detached	4	123.00	£3,008.09	£3,053.65	
5, Bee Orchid Way, Tharston, Norwich, Norfolk NR15 2ZS	15/04/2019	£304,995	£301,910	Detached	4	126.00	£2,420.60	£2,396.11	
9, Bee Orchid Way, Tharston, Norwich, Norfolk NR15 2ZS	11/06/2019	£304,995	£304,351	Detached	4	126.00	£2,420.60	£2,415.48	
11, Bee Orchid Way, Tharston, Norwich, Norfolk NR15 2ZS	21/08/2019	£304,995	£309,614	Detached	4	126.00	£2,420.60	£2,457.26	
24, Royal Sovereign Avenue, Norwich, Norfolk NR5 0WE	19/12/2019	£324,995	£317,253	Detached	4	126.00	£2,579.33	£2,517.88	
40, Royal Sovereign Avenue, Norwich, Norfolk NR5 0WE	17/12/2019	£329,995	£322,134	Detached	4	126.00	£2,619.01	£2,556.62	
4, Royal Sovereign Avenue, Norwich, Norfolk NR5 0WE	20/09/2019	£329,995	£333,724	Detached	4	126.00	£2,619.01	£2,648.61	
6, Royal Sovereign Avenue, Norwich, Norfolk NR5 0WE	27/09/2019	£329,995	£333,724	Detached	4	126.00	£2,619.01	£2,648.61	
11, Harness Maker Way, Hethersett, Norwich, Norfolk NR9 3FY	27/06/2019	£359,995	£359,235	Detached	4	126.00	£2,857.10	£2,851.07	
16, Neale Avenue, Poringland, Norwich, Norfolk NR14 7UY	26/04/2019	£362,995	£359,324	Detached	4	127.00	£2,858.23	£2,829.32	
70, Harrier Way, Diss, Norfolk IP22 4UL	31/05/2019	£324,995	£322,421	Detached	4	128.00	£2,539.02	£2,518.91	
7, Barbel Close, Mulbarton, Norwich, Norfolk NR14 8FG	21/05/2019	£365,000	£362,109	Detached	4	128.00	£2,851.56	£2,828.98	
56, Minnow Way, Mulbarton, Norwich, Norfolk NR14 8FP	30/04/2019	£374,995	£371,202	Detached	4	128.00	£2,929.65	£2,900.02	
9, Barbel Close, Mulbarton, Norwich, Norfolk NR14 8FG	31/05/2019	£374,995	£372,025	Detached	4	128.00	£2,929.65	£2,906.44	
7, Lansdowne Drive, Poringland, Norwich, Norfolk NR14 7XL	19/09/2019	£327,500	£331,201	Detached	4	129.00	£2,538.76	£2,567.45	
4, Briggs Drive, Poringland, Norwich, Norfolk NR14 7UT	14/06/2019	£372,995	£372,207	Detached	4	133.00	£2,804.47	£2,798.55	
3, Poppy Grove, Dickleburgh, Diss, Norfolk IP21 4NU	28/06/2019	£345,000	£344,271	Detached	4	135.00	£2,555.56	£2,550.16	
20, Wellesley Close, Poringland, Norwich, Norfolk NR14 7XH	08/08/2019	£330,000	£334,998	Detached	4	137.00	£2,408.76	£2,445.24	
43, The Ridings, Poringland, Norwich, Norfolk NR14 7PS	08/11/2019	£390,477	£383,230	Detached	4	138.00	£2,829.54	£2,777.03	
26, Harness Maker Way, Hethersett, Norwich, Norfolk NR9 3FY	31/05/2019	£367,000	£364,093	Detached	4	140.00	£2,621.43	£2,600.66	
30, Harness Maker Way, Hethersett, Norwich, Norfolk NR9 3FY	03/06/2019	£379,995	£379,192	Detached	4	140.00	£2,714.25	£2,708.52	
								£347,115	£2,706.02