

For: East Cambridgeshire District Council

Appendix III

Version 4

Market Values & Assumptions

Research Update

Local Plan Viability

Assessment

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Followed by CoStar Commercial Property Data Extracts

1.0 Introduction

- 1.1 As noted within the main report, this Appendix III document acts as a market report and provides comprehensive research analysis into property values (commercial and residential), land values, general market commentary and wider economic conditions. Collectively, this research aims to help inform assumption setting for the residential and commercial appraisals stage and underpins the whole basis of the study by building a picture of values patterns and levels in the East Cambridgeshire District.
- 1.2 This information will also assist the Council in reviewing and monitoring trends in the source data and update where necessary in the future if required e.g. also building towards and maintaining a topical evidence base for future planning policy or CIL charging schedule scenarios.
- 1.3 Note: It should be acknowledged that this is high level work and a great deal of variance may be seen in practice from one development to another (with site-specific characteristics). This data gathering process adopted by DSP involves the review of a range of information sources, so as to inform an overview that is relevant to and appropriate for the project context. The aim here is to consider changes and trends and therefore enable us to assess with the Council an updated context picture so far as is suitable and practically possible.

2.0 Economic / Housing Market Context

Bank of England

2.1 The current official Bank Rate (Base Rate) has been reduced from 0.5% to 0.25% since early August 2016. The Agent's Summary of Business Conditions (as at November 2016) stated:

- *Business sentiment had recovered further from its post-referendum fall, but remained relatively fragile alongside significant uncertainty around the longer-term outlook. Activity growth had remained resilient.*
- *A survey pointed to broadly stable or slightly lower investment spending over the coming twelve months, with uncertainty concerning future demand and trading arrangements expected to drag on spending.*
- *Employment was expected to be broadly flat over the next six months and pay settlements were concentrated in the 1–3% range. Price pressures were building through supply chains following sterling's depreciation, but there had been limited impact on consumer prices to date.*

Land Registry

2.1 The **October 2016 Land Registry House Price Index Report** (published 13th December 2016) provided the following information, in summary, in terms of market trends:

2.2 For October 2016:

- *the average price of a property in the UK was £216,674*
- *the annual price change for a property in the UK was 6.9%*
- *the monthly price change for a property in the UK was 0.1%*
- *the monthly index figure for the UK was 113.6*

2.3 Economic Statement:

- *“Housing market indicators for October suggested a period of modest increasing demand and steady growth in price levels. House prices grew by 6.9% in the year to October, 0.1 percentage point lower than September. According to the Bank of England’s Agents’ summary of business conditions, for September and October 2016, there is evidence of recovery in the housing market since the weakness seen in the immediate aftermath of the referendum. The extent of the pickup was variable across regions and price brackets.*
- *The variation across regions can be seen within the house price index on a regional level. For example, growth in the East of England has remained robust, falling slightly from 14.9% to 12.3% annual growth between June 2016 and October 2016. This is in contrast with London which saw a more marked slowdown, falling from 13.8% to 7.7% annual growth over the same period.*
- *In terms of housing demand, the Royal Institution of Chartered Surveyors (RICS) market survey for October reported a modest increase in new buyer enquiries. According to the Bank of England the volume of lending approvals for house purchase increased by 6.2% from September to October 2016, although this is still 3.3% lower than October 2015. Home sales in the UK increased by 1.0% between September and October 2016 according to UK Property Transaction statistics. Compared with October 2015 the level of home sales in October 2016 is 8.0% lower.*
- *On the supply side RICS reported a fall in new sales listings in October 2016 compared to September 2016. ONS Construction output reported no change in total new housing comparing the second and third quarter, but total new housing is 8.7% higher than the third quarter of 2015.”*

2.4 The October 2016 report stated: -

For England overall:

- *Annual change in average house prices 7.4% (positive)*
- *Monthly change in average house prices -0.1% (negative)*
- *Average price £232,655*

For the East of England overall:

- *Annual change in average house prices 12.3% (positive)*
- *Monthly change in average house prices 1.3% (positive)*
- *Average price £279,148*

For the East Cambridgeshire District overall

- *Annual change in average house prices 9.98% (positive)*
- *Monthly change in average house prices 1.36% (positive)*
- *Average price of £272,921*

Office for National Statistics (ONS) – House Price Index (September 2016)

2.5 The following extracts provide a high-level summary of the UK HPI for September 2016: -

- *‘Average house prices in the UK have increased by 7.7% in the year to September 2016 (unchanged from 7.7% in the year to August 2016), continuing the strong growth seen since the end of 2013.*
- *The average UK house price was £218,000 in September 2016. This is £16,000 higher than in September 2015 and unchanged from last month.*
- *The main contribution to the increase in the UK house prices came from England, where house prices increased by 8.3% over the year to September 2016, with the average price in England now £234,000.*
- *On a regional basis, London continues to be the region with the highest average house price at £488,000, followed by the South East and the East of England, which stand at £313,000 and £277,000 respectively. The lowest average price continues to be in the North East at £125,000.’*

RICS Residential Market Report (November 2016)

- 3.6 Headline reads: “No easing in supply constraint for now”
- *Buyer demand edges upward for the third consecutive month*
 - *Agreed sales indicator rises modestly*
 - *No increase in new supply for the ninth consecutive month*
- 3.7 *“The November RICS Residential Market Survey shows a small increase in new buyer enquiries for the third consecutive month, with near term expectations pointing to a continued, albeit relatively modest, rise in activity over the months to come.*
- 3.8 *The headline RICS price balance came in at 30% in November, its highest reading since April, with more respondents in most areas seeing some increase rather than a decrease. For the second consecutive month, the strongest growth was reported in the West Midlands and North-West England. In London, Wales and the North East of England, slightly more surveyors reported a fall rather than a rise in prices. However, in London (this data tends to better reflect activity in the inner boroughs rather than the outer zones) the downward momentum looks to have eased significantly relative to previous months. Demand at the aggregate level increased modestly once again during the month with 13% more surveyors reporting a rise in new buyer enquiries rather than a fall. Indeed, enquiries increase in most parts of the UK in November.*
- 3.9 *On the supply side of the market, conditions remained broadly unchanged relative to October with an increase in instructions in some parts offsetting falls elsewhere. This led to a flat supply picture at the headline level with the net balance of new instructions coming in at 0%.*
- 3.10 *The increase in demand led to a further rise in agreed sales with a net balance of 9% of contributors reporting growth over the month. While this is the highest reading since February, it is still indicative of a very moderate rise in activity. The combination of the tight supply conditions alongside growth in sales activity has led to a further erosion of available stock for sale, and indeed, respondents across most parts of the UK highlight the supply shortage as a very dominant feature of the market at present.*

- 3.11 *While the near-term outlook for transaction levels remain positive, it has moderated slightly with 20% more surveyors now expecting activity to rise, down from 26% the previous month. However, at the twelve-month horizon, respondents in all areas remain confident in the outlook with a net balance of 31% (non-seasonally adjusted) of contributors forecasting activity to rise.*
- 3.12 *The near-term outlook for prices remains broadly similar to October with a net balance of 1% of surveyors expecting an increase over the coming three months, and some growth expected across most parts of the UK. The outlook over the year to come is positive in all areas with a net balance of 40% (non-seasonally adjusted) of respondent forecasting growth. Contributors are less confident in the prospects for London prices relative to other areas over the year to come (net balance of 11% expecting growth), with larger properties in the capital expected to show the slowest growth. Tax changes over the past couple of years are widely cited by respondents as an impediment to the level of transaction activity at higher price points.*
- 3.13 *At the national level, 33% of respondents think that their markets are over-priced, to some degree, relative economic fundamentals. However, the largest proportion (63%) think that prices are currently around fair value. The South East contains the largest proportion (58% of contributors who take the view that prices are above fair value at present.*
- 3.14 *In the lettings market, tenant demand (non-seasonally adjusted) rose at a more moderate pace, as is usually around this time of year, with 15% more contributors reporting a rise rather than a fall. Meanwhile, new landlord instructions fell slightly at the headline level with 6% more contributors seeing a decline rather than a rise. Tenant demand continues to outpace supply across most areas and rent expectations remain firmly in positive territory, with 17% more respondents forecasting further growth rather than a fall.”*

3.0 Residential Market Review – June to October 2016

Source: www.rightmove.co.uk

3.1 The residential market review has been based on settlements within the East Cambridgeshire District (25 in total) comprising ‘main settlements’, ‘large towns’ and ‘medium villages’ as described in the Council’s Settlement Hierarchy¹. The following values research provides an overview of values in £ per m² as collected by DSP for both re-sale and new build property. The higher value areas can be seen in the small villages such as Cheveley, Stretchworth, Bottisham etc., lower value areas can be seen in mainly in the larger settlements such as Soham and Littleport.

Rightmove overall market research by ward area - available property advertised as at June 2016

(Source: www.rightmove.co.uk)

3.2 The tables below show sales data collected from Rightmove at June 2016 (based on settlements noted previously) for a range of different housing types from 1-bed flats to detached 4- bed properties.

Table 1a: Ely – 129 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	£228,627	£224,975	£331,776	£427,820		
Semi-Detached	£222,798	£228,627	£256,809	£390,000		
Terraced	£162,206	£222,798	£275,224	£347,475		
Flats	£153,113	£162,206	£222,798	£228,627		
Bungalows	n/a	£310,825	£350,000	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£153,113	£115,000	£139,375	£153,750	£167,488	£189,950
2-Bed Flats	£162,206	£125,000	£155,000	£160,000	£165,000	£199,950
2-Bed Houses	£224,873	£170,000	£205,000	£215,000	£240,000	£325,000
3-Bed Houses	£293,018	£180,000	£249,500	£284,950	£319,950	£525,000
4-Bed Houses	£398,735	£289,950	£352,500	£383,750	£445,000	£650,000
2-Bed Bungalows	£310,825	£270,000	£271,250	£280,000	£288,713	£475,000
3-Bed Bungalows	£350,000	£325,000	£337,500	£350,000	£362,500	£375,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

¹ ECDC - Settlement Hierarchy in East Cambridgeshire (February 2016)
DSP 2017 – Project ref. 16393

Table 1b: Soham – 131 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	£180,428	£147,500	£269,531	£364,158		
Semi-Detached	£188,339	£180,428	£234,981	£268,843		
Terraced	£139,500	£188,339	£214,360	£271,264		
Flats	£105,924	£139,500	£188,339	£180,428		
Bungalows	n/a	£235,878	£278,571	£445,000		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£105,924	£92,950	£99,999	£105,975	£110,625	£120,000
2-Bed Flats	£139,500	£110,000	£135,000	£140,000	£145,000	£167,500
2-Bed Houses	£182,224	£100,000	£170,000	£180,000	£195,000	£249,999
3-Bed Houses	£234,334	£155,000	£211,238	£229,975	£257,500	£325,000
4-Bed Houses	£313,486	£205,000	£272,000	£287,500	£355,000	£499,950
2-Bed Bungalows	£235,878	£175,000	£215,000	£225,000	£249,950	£325,000
3-Bed Bungalows	£278,571	£215,000	£245,000	£285,000	£292,500	£375,000
4-Bed Bungalows	£445,000	£445,000	£445,000	£445,000	£445,000	£445,000

Table 1c: Littleport – 85 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	£177,475	£192,500	£283,120	£287,714		
Semi-Detached	£149,975	£177,475	£206,279	£256,650		
Terraced	£107,475	£149,975	£183,878	£219,990		
Flats	£95,613	£107,475	£149,975	£177,475		
Bungalows	n/a	£219,988	£264,999	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£95,613	£80,000	£85,625	£88,725	£98,713	£125,000
2-Bed Flats	£107,475	£100,000	£103,738	£107,475	£111,213	£114,950
2-Bed Houses	£161,646	£75,000	£157,463	£167,500	£175,000	£235,000
3-Bed Houses	£228,395	£160,000	£187,475	£214,950	£242,500	£435,000
4-Bed Houses	£258,927	£180,000	£225,000	£240,000	£262,500	£495,000
2-Bed Bungalows	£219,988	£164,950	£176,238	£220,000	£263,750	£275,000
3-Bed Bungalows	£264,999	£215,000	£240,000	£259,995	£260,000	£350,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1d: Burwell – 52 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	£220,000	£295,000	£315,000	£440,643		
Semi-Detached	£212,064	£220,000	£282,777	£280,000		
Terraced	£229,499	£212,064	n/a	n/a		
Flats	£155,000	£229,499	£212,064	£220,000		
Bungalows	n/a	£251,665	£269,999	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£155,000	£155,000	£155,000	£155,000	£155,000	£155,000
2-Bed Flats	£229,499	£137,500	£199,995	£255,000	£255,000	£300,000
2-Bed Houses	£222,161	£175,000	£210,000	£219,500	£229,950	£295,000
3-Bed Houses	£285,999	£225,000	£259,996	£277,498	£308,750	£375,000
4-Bed Houses	£412,294	£275,000	£379,995	£425,000	£475,000	£575,000
2-Bed Bungalows	£251,665	£199,995	£227,498	£255,000	£277,500	£300,000
3-Bed Bungalows	£269,999	£160,000	£230,000	£250,000	£322,498	£375,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1e: Sutton – 41 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	£185,000	n/a	£299,990	£443,750		
Semi-Detached	£182,475	£185,000	£217,425	£214,475		
Terraced	£145,000	£182,475	£189,350	£219,950		
Flats	n/a	£145,000	£182,475	£185,000		
Bungalows	n/a	£170,489	£170,489	£307,500		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	£145,000	£145,000	£145,000	£145,000	£145,000	£145,000
2-Bed Houses	£183,317	£179,950	£182,475	£185,000	£185,000	£185,000
3-Bed Houses	£235,103	£172,500	£184,950	£220,000	£260,000	£389,950
4-Bed Houses	£330,481	£179,950	£216,738	£317,475	£423,750	£535,000
2-Bed Bungalows	£170,489	£150,000	£164,950	£169,995	£170,000	£197,500
3-Bed Bungalows	£170,489	£150,000	£164,950	£169,995	£170,000	£197,500
4-Bed Bungalows	£307,500	£265,000	£286,250	£307,500	£328,750	£350,000

Table 1f: Fordham – 25 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	£192,998	£150,000	£375,000	£437,785		
Semi-Detached	£192,500	£192,998	£241,236	n/a		
Terraced	n/a	£192,500	£251,650	n/a		
Flats	n/a	n/a	£192,500	£192,998		
Bungalows	n/a	£264,950	£339,750	£435,000		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	£185,666	£150,000	£176,250	£189,500	£199,746	£210,000
3-Bed Houses	£261,862	£200,000	£243,738	£249,998	£263,713	£375,000
4-Bed Houses	£437,785	£379,995	£399,750	£430,000	£440,000	£575,000
2-Bed Bungalows	£264,950	£264,950	£264,950	£264,950	£264,950	£264,950
3-Bed Bungalows	£339,750	£294,500	£317,125	£339,750	£362,375	£385,000
4-Bed Bungalows	£435,000	£435,000	£435,000	£435,000	£435,000	£435,000

Table 1g: Haddenham – 28 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	£185,000	£220,000	£329,298	£480,000		
Semi-Detached	n/a	£185,000	£300,000	£271,667		
Terraced	n/a	n/a	n/a	£275,000		
Flats	n/a	n/a	n/a	£185,000		
Bungalows	n/a	£228,300	£230,900	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	£202,500	£185,000	£193,750	£202,500	£211,250	£220,000
3-Bed Houses	£317,579	£275,000	£297,950	£325,000	£339,995	£349,950
4-Bed Houses	£416,154	£265,000	£275,000	£450,000	£495,000	£650,000
2-Bed Bungalows	£228,300	£184,950	£217,450	£249,950	£249,975	£250,000
3-Bed Bungalows	£230,900	£190,000	£195,000	£199,500	£255,000	£315,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1h: Witchford – 24 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	£202,488	n/a	£225,000	£426,421		
Semi-Detached	£190,000	£202,488	£271,667	n/a		
Terraced	n/a	£190,000	£201,667	£340,000		
Flats	n/a	n/a	£190,000	£202,488		
Bungalows	n/a	£110,000	£351,667	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	£199,990	£180,000	£190,000	£199,950	£205,000	£225,000
3-Bed Houses	£235,000	£195,000	£205,000	£225,000	£262,500	£290,000
4-Bed Houses	£415,619	£310,000	£340,000	£359,975	£492,500	£625,000
2-Bed Bungalows	£110,000	£110,000	£110,000	£110,000	£110,000	£110,000
3-Bed Bungalows	£351,667	£210,000	£252,500	£295,000	£422,500	£550,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1i: Isleham – 19 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	£255,000	£252,375	£508,564		
Semi-Detached	n/a	n/a	£185,000	£280,000		
Terraced	n/a	n/a	n/a	n/a		
Flats	n/a	n/a	n/a	n/a		
Bungalows	n/a	n/a	£315,000	£372,500		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	£255,000	£255,000	£255,000	£255,000	£255,000	£255,000
3-Bed Houses	£238,900	£175,000	£185,000	£210,000	£299,500	£325,000
4-Bed Houses	£479,993	£245,000	£366,250	£497,498	£606,250	£699,950
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	£315,000	£260,000	£260,000	£260,000	£342,500	£425,000
4-Bed Bungalows	£372,500	£320,000	£346,250	£372,500	£398,750	£425,000

Table 1j: Bottisham – 14 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	n/a	£650,000	£508,333		
Semi-Detached	£257,500	n/a	£295,000	£435,000		
Terraced	£192,488	£257,500	n/a	£350,000		
Flats	n/a	£192,488	£257,500	n/a		
Bungalows	n/a	n/a	n/a	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	£192,488	£169,950	£173,738	£177,500	£196,250	£245,000
2-Bed Houses	£257,500	£230,000	£243,750	£257,500	£271,250	£285,000
3-Bed Houses	£413,333	£265,000	£295,000	£325,000	£487,500	£650,000
4-Bed Houses	£462,000	£350,000	£435,000	£450,000	£525,000	£550,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1l: Little Downham – 20 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	£176,650	n/a	£409,975	£453,824		
Semi-Detached	n/a	£176,650	£250,990	£385,000		
Terraced	n/a	n/a	£290,000	n/a		
Flats	£155,000	n/a	n/a	£176,650		
Bungalows	n/a	n/a	£450,000	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	£155,000	£155,000	£155,000	£155,000	£155,000	£155,000
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	£0
2-Bed Houses	£176,650	£125,000	£155,000	£185,000	£202,475	£219,950
3-Bed Houses	£295,613	£210,000	£251,250	£279,975	£317,488	£420,000
4-Bed Houses	£443,992	£335,000	£392,475	£430,000	£453,998	£650,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	£450,000	£450,000	£450,000	£450,000	£450,000	£450,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1m: Stretham – 20 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	£210,000	n/a	£355,000	£415,738		
Semi-Detached	£190,000	£210,000	£309,978	£255,000		
Terraced	n/a	£190,000	n/a	n/a		
Flats	n/a	n/a	£190,000	£210,000		
Bungalows	n/a	n/a	£330,000	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	£203,333	£190,000	£197,500	£205,000	£210,000	£215,000
3-Bed Houses	£319,983	£250,000	£295,000	£299,950	£350,000	£445,000
4-Bed Houses	£362,158	£230,000	£284,488	£346,475	£455,000	£495,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	£330,000	£325,000	£327,500	£330,000	£332,500	£335,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1n: Wilburton – 6 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	n/a	n/a	£450,000		
Semi-Detached	n/a	n/a	£265,000	n/a		
Terraced	£144,950	n/a	n/a	n/a		
Flats	n/a	£144,950	n/a	n/a		
Bungalows	n/a	£307,500	n/a	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	£144,950	£144,950	£144,950	£144,950	£144,950	£144,950
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	£265,000	£265,000	£265,000	£265,000	£265,000	£265,000
4-Bed Houses	£450,000	£450,000	£450,000	£450,000	£450,000	£450,000
2-Bed Bungalows	£307,500	£165,000	£236,250	£307,500	£378,750	£450,000
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1o: Cheveley – 9 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	n/a	£430,000	£567,500		
Semi-Detached	n/a	n/a	£375,000	n/a		
Terraced	n/a	n/a	£375,000	n/a		
Flats	n/a	n/a	n/a	n/a		
Bungalows	n/a	£321,250	n/a	£430,000		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	£402,500	£360,000	£371,250	£375,000	£406,250	£500,000
4-Bed Houses	£567,500	£510,000	£538,750	£567,500	£596,250	£625,000
2-Bed Bungalows	£321,250	£217,500	£269,375	£321,250	£373,125	£425,000
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	£430,000	£430,000	£430,000	£430,000	£430,000	£430,000

Table 1p: Mepal – 5 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	n/a	n/a	£335,000		
Semi-Detached	n/a	n/a	£187,500	n/a		
Terraced	n/a	n/a	n/a	n/a		
Flats	n/a	n/a	n/a	n/a		
Bungalows	n/a	n/a	£259,950	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	£187,500	£170,000	£178,750	£187,500	£196,250	£205,000
4-Bed Houses	£335,000	£335,000	£335,000	£335,000	£335,000	£335,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	£259,950	£259,950	£259,950	£259,950	£259,950	£259,950
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1q: Newmarket Fringe – 24 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	n/a	n/a	£410,000		
Semi-Detached	£179,998	n/a	£297,714	n/a		
Terraced	£235,000	£179,998	n/a	£380,000		
Flats	n/a	£235,000	£179,998	n/a		
Bungalows	n/a	£300,800	£530,000	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	£235,000	£185,000	£210,000	£235,000	£260,000	£285,000
2-Bed Houses	£179,998	£160,000	£169,999	£179,998	£189,996	£199,995
3-Bed Houses	£297,714	£210,000	£272,500	£325,000	£332,500	£339,000
4-Bed Houses	£405,000	£380,000	£383,750	£397,500	£418,750	£450,000
2-Bed Bungalows	£300,800	£245,000	£250,000	£275,000	£359,000	£375,000
3-Bed Bungalows	£530,000	£525,000	£527,500	£530,000	£532,500	£535,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1r: Lode and Long Meadow – 7 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	£260,000	£400,000	£485,000		
Semi-Detached	£199,995	n/a	n/a	n/a		
Terraced	n/a	£199,995	n/a	n/a		
Flats	n/a	n/a	£199,995	n/a		
Bungalows	n/a	£275,000	n/a	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	£229,998	£199,995	£214,996	£229,998	£244,999	£260,000
3-Bed Houses	£400,000	£400,000	£400,000	£400,000	£400,000	£400,000
4-Bed Houses	£485,000	£385,000	£435,000	£485,000	£535,000	£585,000
2-Bed Bungalows	£275,000	£275,000	£275,000	£275,000	£275,000	£275,000
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1s: Wodditton and Saxon Street – 3 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	n/a	n/a	£426,667		
Semi-Detached	n/a	n/a	n/a	n/a		
Terraced	n/a	n/a	n/a	n/a		
Flats	n/a	n/a	n/a	n/a		
Bungalows	n/a	n/a	n/a	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Houses	£426,667	£390,000	£395,000	£400,000	£445,000	£490,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1t: Swaffham Pior – 2 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	n/a	n/a	£475,000		
Semi-Detached	n/a	n/a	n/a	n/a		
Terraced	n/a	n/a	£300,000	n/a		
Flats	n/a	n/a	n/a	n/a		
Bungalows	n/a	n/a	n/a	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	£300,000	£300,000	£300,000	£300,000	£300,000	£300,000
4-Bed Houses	£475,000	£475,000	£475,000	£475,000	£475,000	£475,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1u: Swaffham Bulbeck – 1 Property

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	n/a	n/a	n/a		
Semi-Detached	n/a	n/a	£337,500	n/a		
Terraced	n/a	n/a	n/a	n/a		
Flats	n/a	n/a	n/a	n/a		
Bungalows	n/a	n/a	n/a	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	£337,500	£337,500	£337,500	£337,500	£337,500	£337,500
4-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1v: Little Thetford – 8 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	n/a	£273,298	£526,900		
Semi-Detached	n/a	n/a	n/a	n/a		
Terraced	n/a	n/a	n/a	n/a		
Flats	n/a	n/a	n/a	n/a		
Bungalows	n/a	n/a	n/a	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	£273,298	£239,950	£259,950	£279,950	£289,973	£299,995
4-Bed Houses	£526,900	£339,500	£435,000	£435,000	£700,000	£725,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	£0
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	£0
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	£0

Table 1w: Deullingham – 4 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	n/a	£300,000	n/a		
Semi-Detached	n/a	n/a	£375,000	n/a		
Terraced	n/a	n/a	n/a	n/a		
Flats	n/a	n/a	n/a	n/a		
Bungalows	n/a	n/a	n/a	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	£337,500	£300,000	£300,000	£337,500	£375,000	£375,000
4-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1x: Wicken – 9 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	195000	n/a	£350,000	£542,990		
Semi-Detached	n/a	£195,000	£234,950	n/a		
Terraced	n/a	n/a	n/a	n/a		
Flats	n/a	n/a	n/a	£195,000		
Bungalows	n/a	n/a	£525,000	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	£195,000	£195,000	£195,000	£195,000	£195,000	£195,000
3-Bed Houses	£292,475	£234,950	£263,713	£292,475	£321,238	£350,000
4-Bed Houses	£542,990	£410,000	£470,000	£499,950	£550,000	£785,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	£525,000	£525,000	£525,000	£525,000	£525,000	£525,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1y: Ashley – 9 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	n/a	n/a	£439,000		
Semi-Detached	n/a	n/a	£247,500	n/a		
Terraced	n/a	n/a	n/a	n/a		
Flats	n/a	n/a	n/a	n/a		
Bungalows	n/a	£285,000	n/a	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	£247,500	£185,000	£216,250	£247,500	£278,750	£310,000
4-Bed Houses	£439,000	£340,000	£385,000	£420,000	£485,000	£565,000
2-Bed Bungalows	£285,000	£220,000	£252,500	£285,000	£317,500	£350,000
3-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

Table 1z: Stretchworth – 3 Properties

	1 Bed	2 Bed	3 Bed	4 Bed		
Detached	n/a	n/a	£375,000	£565,000		
Semi-Detached	n/a	n/a	n/a	n/a		
Terraced	n/a	n/a	n/a	n/a		
Flats	n/a	n/a	n/a	n/a		
Bungalows	n/a	n/a	£350,000	n/a		
	Overall Average	Minimum	1st Quartile	Median	3rd Quartile	Maximum
1-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Flats	n/a	n/a	n/a	n/a	n/a	n/a
2-Bed Houses	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Houses	£375,000	£375,000	£375,000	£375,000	£375,000	£375,000
4-Bed Houses	£565,000	£565,000	£565,000	£565,000	£565,000	£565,000
2-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a
3-Bed Bungalows	£350,000	£350,000	£350,000	£350,000	£350,000	£350,000
4-Bed Bungalows	n/a	n/a	n/a	n/a	n/a	n/a

4.0 Overall Analysis Summary – Re-sale property based

4.1 We have converted those sales figures collected in the previous tables into £ per sq. m. rates using estimated Approximate floor sizes typical for each respective type of property. The resulting property pricing indications (expressed in both capital values and £/sq. m rates) have then been sorted highest to lowest demonstrating those most valuable and least valuable settlements within the East Cambridgeshire District on this basis.

Table 2a: Average Asking Prices Analysis - Flats and Houses Sorted by All Properties

Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
Ely	£153,113	£162,206	£224,873	£293,018	£398,735	£282,794
Soham	£105,924	£139,500	£182,224	£234,334	£313,486	£227,788
Littleport	£95,613	£107,475	£161,646	£228,395	£258,927	£213,711
Burwell	£155,000	£229,499	£222,161	£285,999	£412,294	£313,594
Sutton	n/a	£145,000	£183,317	£235,103	£330,481	£252,950
Fordham	n/a	n/a	£185,666	£261,862	£437,785	£298,733
Haddenham	n/a	n/a	£202,500	£317,579	£416,154	£370,145
Witchford	n/a	n/a	£199,990	£235,000	£415,619	£298,495
Isleham	n/a	n/a	£255,000	£238,900	£479,993	£377,818
Bottisham	n/a	£192,488	£257,500	£413,333	£462,000	£345,354
Little Downham	£155,000	n/a	£176,650	£295,613	£443,992	£324,094
Stretham	n/a	n/a	£203,333	£319,983	£362,158	£314,600
Wilburton	n/a	£144,950	n/a	£265,000	£450,000	£327,488
Cheveley	n/a	n/a	n/a	£402,500	£567,500	£457,500
Mepal	n/a	n/a	n/a	£187,500	£335,000	£236,667
Newmarket Fringe	n/a	£235,000	£179,998	£297,714	£405,000	£314,353
Lode and Long Meadow	n/a	n/a	£229,998	£400,000	£485,000	£365,999
Woodditton and Saxon Street	n/a	n/a	n/a	n/a	£426,667	£426,667
Swaffham Pior	n/a	n/a	n/a	£300,000	£475,000	£387,500
Swaffham Bulbeck	n/a	n/a	n/a	£337,500		£337,500
Little Thetford	n/a	n/a	n/a	£273,298	£526,900	£431,799
Deullingham	n/a	n/a	n/a	£337,500		£337,500
Wicken	n/a	n/a	£195,000	£292,475	£542,990	£436,863
Ashley	n/a	n/a	n/a	£247,500	£439,000	£384,286
Stretchworth	n/a	n/a	n/a	£375,000	£565,000	£470,000
Overall	£119,572	£174,127	£201,004	£266,484	£396,197	£285,097

- 4.2 We have converted those sales figures collected in the previous tables into £ per sq. m. rates using estimated Approximate floor sizes typical for each respective type of property. The resulting property pricing indications (expressed in £/sq. m rates) have then been sorted highest to lowest demonstrating those most valuable and least valuable wards within the City area only.

Table 2b: Average Asking Prices Analysis - Flats and Houses Sorted by All Properties £ per sq. m

Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
Cheveley	n/a	n/a	n/a	£4,237	£4,365	£4,311
Stretchworth	n/a	n/a	n/a	£3,947	£4,346	£4,178
Lode and Long Meadow	n/a	n/a	£3,067	£4,211	£3,731	£3,717
Bottisham	n/a	£3,208	£3,433	£4,351	£3,554	£3,681
Little Thetford	n/a	n/a	n/a	£2,877	£4,053	£3,556
Swaffham Bulbeck	n/a	n/a	n/a	£3,553	n/a	£3,553
Deullingham	n/a	n/a	n/a	£3,553	n/a	£3,553
Swaffham Pior	n/a	n/a	n/a	£3,158	£3,654	£3,444
Wicken	n/a	n/a	£2,600	£3,079	£4,177	£3,435
Woodditton and Saxon Street	n/a	n/a	n/a	n/a	£3,282	£3,282
Isleham	n/a	n/a	£3,400	£2,515	£3,692	£3,246
Burwell	£3,444	£3,825	£2,962	£3,011	£3,171	£3,222
Haddenham	n/a	n/a	£2,700	£3,343	£3,201	£3,121
Little Downham	£3,444	n/a	£2,355	£3,112	£3,415	£3,105
Newmarket Fringe	n/a	£3,917	£2,400	£3,134	£3,115	£3,105
Ashley	n/a	n/a	n/a	£2,605	£3,377	£3,051
Ely	£3,403	£2,703	£2,998	£3,084	£3,067	£3,042
Wilburton	n/a	£2,416	n/a	£2,789	£3,462	£3,017
Stretham	n/a	n/a	£2,711	£3,368	£2,786	£2,952
Fordham	n/a	n/a	£2,476	£2,756	£3,368	£2,951
Witchford	n/a	n/a	£2,667	£2,474	£3,197	£2,835
Sutton	n/a	£2,417	£2,444	£2,475	£2,542	£2,483
Soham	£2,354	£2,325	£2,430	£2,467	£2,411	£2,409
Mepal	n/a	n/a	n/a	£1,974	£2,577	£2,322
Littleport	£2,125	£1,791	£2,155	£2,404	£1,992	£2,104
Overall	£119,572	£174,127	£201,004	£266,484	£396,197	£285,097

* as if units were all as per DSP sizes used for modelling purposes.

- 4.3 Table 3a and 3b below provide the above average values per sq.m grouped into the existing CIL Zones as a further layer of analysis.

Table 3a: Average Asking Price Analysis - overall settlement basis

Key:

	CIL Zone A (North) Littleport £40
	CIL Zone A (North) Soham £40
	CIL Zone B (North) Ely £70
	CIL Zone C (North) £90
	CIL Zone C (South) £90

Settlement	1 Bed Flats	2 Bed Flats	2 Bed House	3 Bed House	4 Bed House	All Properties
Cheveley	n/a	n/a	n/a	£4,237	£4,365	£4,311
Stretchworth	n/a	n/a	n/a	£3,947	£4,346	£4,178
Lode and Long Meadow	n/a	n/a	£3,067	£4,211	£3,731	£3,717
Bottisham	n/a	£3,208	£3,433	£4,351	£3,554	£3,681
Little Thetford	n/a	n/a	n/a	£2,877	£4,053	£3,556
Swaffham Bulbeck	n/a	n/a	n/a	£3,553	n/a	£3,553
Deullingham	n/a	n/a	n/a	£3,553	n/a	£3,553
Swaffham Pior	n/a	n/a	n/a	£3,158	£3,654	£3,444
Wicken	n/a	n/a	£2,600	£3,079	£4,177	£3,435
Woodditton and Saxon Street	n/a	n/a	n/a	n/a	£3,282	£3,282
Isleham	n/a	n/a	£3,400	£2,515	£3,692	£3,246
Burwell	£3,444	£3,825	£2,962	£3,011	£3,171	£3,222
Haddenham	n/a	n/a	£2,700	£3,343	£3,201	£3,121
Little Downham	£3,444	n/a	£2,355	£3,112	£3,415	£3,105
Newmarket Fringe	n/a	£3,917	£2,400	£3,134	£3,115	£3,105
Ashley	n/a	n/a	n/a	£2,605	£3,377	£3,051
Ely	£3,403	£2,703	£2,998	£3,084	£3,067	£3,042
Wilburton	n/a	£2,416	n/a	£2,789	£3,462	£3,017
Stretham	n/a	n/a	£2,711	£3,368	£2,786	£2,952
Fordham	n/a	n/a	£2,476	£2,756	£3,368	£2,951
Witchford	n/a	n/a	£2,667	£2,474	£3,197	£2,835
Sutton	n/a	£2,417	£2,444	£2,475	£2,542	£2,483
Soham	£2,354	£2,325	£2,430	£2,467	£2,411	£2,409
Mepal	n/a	n/a	n/a	£1,974	£2,577	£2,322
Littleport	£2,125	£1,791	£2,155	£2,404	£1,992	£2,104
Overall	£119,572	£174,127	£201,004	£266,484	£396,197	£285,097

* as if units were all as per DSP sizes used for modelling purposes.

Table 3b: Overall Average Price Analysis (£ per sq. m.) by CIL Zone

CIL Zone	Overall Average £ per sq.m
£2,104	CIL Zone A (North) Littleport £40
£2,409	CIL Zone A (North) Soham £40
£3,042	CIL Zone B (North) Ely £70
£3,007	CIL Zone C (North) £90
£3,504	CIL Zone C (South) £90

- 4.4 The further two tables below provide the average asking prices for flats, houses and bungalows taken from the research as carried out and displayed within the previous tables.

Table 4a: Average asking price analysis – flats and houses

Average Asking Price Analysis - Flats and Houses		
1 Bed Flat	-	£119,572
2 Bed Flat	-	£174,127
2 Bed House	Terraced	£199,698
	Semi-Detached	£200,463
	Detached	£209,995
3 Bed House	Terraced	£233,667
	Semi-Detached	£252,238
	Detached	£313,501
4 Bed House	Terraced	£290,904
	Semi-Detached	£289,069
	Detached	£439,684

Table 4b: Average asking price analysis – bungalows

Average Asking Price Analysis - Bungalows		
2 Bed Bungalow	-	£253,702
3 Bed Bungalow	-	£294,090
4 Bed Bungalow	-	£381,429

5.0 Zoopla Overall Analysis Summary – Re-sale property based

(Source of information in maps and tables on this and following pages: www.zoopla.co.uk)

5.1 Indicative “Heat” Maps - The Zoopla sourced “heat” maps below provide a further indication as to the variable strength of residential values in East Cambridgeshire. These present a relative picture. The “cooler” colours (blue) indicate the general extent of lower values, relative to the “warmer” colours - through yellow to red – indicating at a similar high level the typically mid to higher value areas.

Figure 2: East Cambridgeshire District overall



5.2 The tables below provide a quick analysis of the Zoopla ‘Average Current Values Estimate’ data (as at June 2016) based on settlements. This data was not available for all settlements, but provides a further source for considering house price trends (seen through the range of Value Levels – VLs) to inform assumptions for current stage review sample development scenario appraisals.

Table 5a: Zoopla current values area stats by settlement

Settlement	Houses		Flats		Overall Average	
	Average Price per sq.ft	Average Price per sq.m.	Average Price per sq.ft	Average Price per sq.m.	Average Price per sq.ft	Average Price per sq.m.
Long Meadow	n/a	n/a	n/a	n/a	n/a	n/a
Woodditton	£353	£3,798	n/a	n/a	£353	£3,798
Dullingham	£347	£3,734	n/a	n/a	£347	£3,734
Lode	£311	£3,346	n/a	n/a	£311	£3,346
Saxon Street	£302	£3,250	n/a	n/a	£302	£3,250
Cheveley	£286	£3,077	n/a	n/a	£286	£3,077
Bottisham	£281	£3,024	£284	£3,056	£282	£3,034
Burwell	£275	£2,959	n/a	n/a	£275	£2,959
Swaffham Bulbeck	£270	£2,905	n/a	n/a	£270	£2,905
Newmarket Fringe*	£261	£2,808	£286	£3,077	£268	£2,884
Swaffham Prior	£266	£2,862	n/a	n/a	£266	£2,862
Stetchworth	£257	£2,765	n/a	n/a	£257	£2,765
Little Thetford	£256	£2,755	n/a	n/a	£256	£2,755
Ashley	£255	£2,744	n/a	n/a	£255	£2,744
Witchford	£250	£2,690	n/a	n/a	£250	£2,690
Ely	£250	£2,690	£246	£2,647	£249	£2,679
Fordham	£248	£2,668	n/a	n/a	£248	£2,668
Wicken	£238	£2,556	n/a	n/a	£238	£2,561
Stretham	£237	£2,550	n/a	n/a	£237	£2,550
Isleham	£236	£2,539	n/a	n/a	£236	£2,539
Little Downham	£232	£2,496	n/a	n/a	£232	£2,496
Haddenham	£230	£2,475	n/a	n/a	£230	£2,475
Soham	£230	£2,475	£220	£2,367	£228	£2,453
Sutton	£225	£2,421	£206	£2,217	£220	£2,367
Mepal	£218	£2,346	n/a	n/a	£218	£2,346
Wilburton	£215	£2,313	n/a	n/a	£215	£2,313
Littleport	£203	£2,184	£155	£1,668	£191	£2,055
Average	£260	£2,795	£266	£2,862	£259	£2,790

*only available search for Newmarket

Table 5b: Zoopla current values area averaged by CIL Zone

CIL Zone	Overall Average £ per sq.m	Zoopla Average £ per sq.m.*
	CIL Zone A (North) Littleport £40	£2,184
	CIL Zone A (North) Soham £40	£2,475
	CIL Zone B (North) Ely £70	£2,690
	CIL Zone C (North) £90	£2,514
	CIL Zone C (South) £90	£3,072

**Houses only*

6.0 New Build Properties for Sale – June / July 2016

6.1 The tables below provide information, so far as found through web-searching and enquiries, on new build properties for sale in June / July 2016. As noted above, the data has been collected from Rightmove and based on settlements within the East Cambridgeshire District. Property sizes are as supplied with details or, where those were not stated, estimated – e.g. from agents’ or other floor plans are noted in *italics*.

Source: DSP research - www.rightmove.co.uk; various house builders’ & estate agents’ websites

Table 6a: New build properties for sale

Address	Description	Price	Size (m2)	Price per m2	Price Less 5%	Price Less 10%	Price Plus 10%	Developer / Agent
Soham								
Houses								
The Oaks	4 Bed Detached	£725,000	326	£2,221	£2,110	£1,999	£2,443	Tucker Gardner
Bittern Grove	4 Bed Detached	£320,000	<i>130</i>	£2,462	£2,338	£2,215	£2,708	William H Brown
Bittern Grove	4 Bed Detached	£300,000	<i>130</i>	£2,308	£2,192	£2,077	£2,538	William H Brown
Average:		£448,333	195.5	£2,330	£2,214	£2,097	£2,563	
Littleport								
Houses								
Lynn Road	4 Bed Detached	£475,000	232	£2,052	£1,949	£1,847	£2,257	David Clark and Company
Lynn Road	3 Bed Terraced	£240,000	68	£3,529	£3,353	£3,176	£3,882	William H Brown
Average:		£357,500	149.8	£2,791	£2,651	£2,512	£3,070	
Burwell								
Houses								
Allix Grove	5 Bed Detached	£685,000	170	£4,029	£3,828	£3,626	£4,432	Bidwells
Sutton								
Houses								

Address	Description	Price	Size (m2)	Price per m2	Price Less 5%	Price Less 10%	Price Plus 10%	Developer / Agent
Field Gate	4 Bed Detached	£475,000	153	£3,107	£2,951	£2,796	£3,417	David Clark and Company
Haddocks Rise	4 Bed Detached	£425,000	170	£2,503	£2,378	£2,253	£2,753	David Clark and Company
Field Gate	3 Bed Detached	£275,000	275	£1,000	£950	£900	£1,100	David Clark and Company
Average:		£391,667	199.2	£2,203	£2,093	£1,983	£2,424	
Stretham								
Houses								
Short Road	5 Bed Detached	£650,000	296	£2,198	£2,088	£1,978	£2,418	Tucker Gardner
Cheveley								
Houses								
High Street	5 Bed Detached	£795,000	177	£4,486	£4,262	£4,038	£4,935	Cheffins
High Street	4 Bed Detached	£750,000	160	£4,688	£4,453	£4,219	£5,156	Cheffins
High Street	4 Bed Detached	£725,000	153	£4,739	£4,502	£4,265	£5,212	Cheffins
High Street	3 Bed Semi	£375,000	91	£4,121	£3,915	£3,709	£4,533	Cheffins
Average:		£661,250	145.3	£4,508	£4,283	£4,058	£4,959	
Swaffham Prior								
Houses								
Rogers Road	5 Bed Detached	£750,000	204	£3,671	£3,488	£3,304	£4,038	Bidwells
Rogers Road	4 Bed Detached	£625,000	181	£3,457	£3,284	£3,111	£3,803	Bidwells
Rogers Road	4 Bed Detached	£599,950	168	£3,575	£3,397	£3,218	£3,933	Bidwells
Foster Lane	4 Bed Detached	£590,000	130	£4,538	£4,312	£4,085	£4,992	Bidwells
Foster Lane	4 Bed Detached	£575,000	160	£3,594	£3,414	£3,234	£3,953	Bidwells
Rogers Road	4 Bed Detached	£570,000	130	£4,385	£4,165	£3,946	£4,823	Bidwells

Address	Description	Price	Size (m2)	Price per m2	Price Less 5%	Price Less 10%	Price Plus 10%	Developer / Agent
Foster Lane	4 Bed Detached	£525,000	122	£4,300	£4,085	£3,870	£4,730	Bidwells
Rogers Road	3 Bed Detached	£475,000	127	£3,743	£3,556	£3,369	£4,117	Bidwells
Average:		£588,744	152.7	£3,908	£3,712	£3,517	£4,299	
Swaffham Bulbeck								
Houses								
Mitchell Lodge Farm Barns, Quarry Lane	5 Bed Barn Conversion	£750,000	251	£2,990	£2,841	£2,691	£3,289	Redmayne Arnold and Harris
Commercial End	2 Bed Detached	£450,000	85	£5,294	£5,029	£4,765	£5,824	Cheffins
Average:		£600,000	167.9	£4,142	£3,935	£3,728	£4,557	
Wicken								
Houses								
Cross Green	5 Bed Detached	£650,000	224	£2,898	£2,753	£2,608	£3,188	Pocock and Shaw

7.0 Re-sale Vs New Build Analysis

- 7.1 The following table shows the comparison between the re-sale Rightmove research and the new build values. *Note: New build values are only compared with the corresponding settlements in the Rightmove re-sale research.*

Table 7a: Re-sale vs New Build – by settlement (£ per sq. m)

Settlement	New Builds		Re-sale
	Flats	Houses	
Soham*	n/a	£2,214	£2,409
Littleport*	n/a	£2,651	£2,104
Burwell*	n/a	£3,828	£3,222
Sutton*	n/a	£2,093	£2,835
Stretham*	n/a	£2,088	£3,017
Cheveley*	n/a	£4,283	£4,311
Swaffham Prior	n/a	£3,712	£3,444
Swaffham Bulbeck*	n/a	£3,935	£3,553
Wicken*	n/a	£2,753	£3,282

**Small sample
Less 5%*

- 7.2 The following table shows the overall new builds only data above grouped into the corresponding CIL Zones.

See Table 7b on the following page.

Table 7b: New Build Analysis – by CIL Zone

CIL Zone	Overall Average £ per sq.m	New Build £ per sq.m.*
	CIL Zone A (North) Littleport £40	£2,651
	CIL Zone A (North) Soham £40	£2,214
	CIL Zone B (North) Ely £70	n/a
	CIL Zone C (North) £90	£2,311
	CIL Zone C (South) £90	£3,940

8.0 Strategic Sites – New Build Values Research

8.1 The following tables provide a detailed analysis of comparable new build values in relation to the 3 no. strategic sites that have been viability tested as part of the final phase of this study during October 2017. Table 8a below reviews Land Registry new build sold data (2015-2016) in Kennett, providing the most comparable residential values data for the strategic site reference KEN.M1 at Land West of Station Road. The floor areas have been sourced separately – from the Domestic Energy Performance Certificate (EPC) Register operated by Landmark on behalf of the Government and available to view via <https://www.epcregister.com/> under the DCLG's remit.

Table 8a: Land Registry Freehold New Builds Sold Prices Data (2015-2016) – Kennett

Address	Postcode	Deed Date	Property Type	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
Kennett								
ANVIL WAY	CB8 8GY	25/11/2016	D	£405,000	161	£2,516	£409,106	£2,541
PILGRIM COURT	CB8 8FA	30/09/2016	T	£345,000	123	£2,805	£349,795	£2,844
ANVIL WAY	CB8 8GY	28/09/2016	D	£505,000	193	£2,617	£512,018	£2,653
ANVIL WAY	CB8 8GY	28/09/2016	D	£395,000	132	£2,992	£400,489	£3,034
ANVIL WAY	CB8 8GY	20/09/2016	D	£500,000	193	£2,591	£506,949	£2,627
PILGRIM COURT	CB8 8FA	16/09/2016	D	£359,995	103	£3,495	£364,998	£3,544
ANVIL WAY	CB8 8GY	13/09/2016	D	£300,000	83	£3,614	£304,169	£3,665
PILGRIM COURT	CB8 8FA	09/09/2016	D	£325,000	103	£3,155	£329,517	£3,199
ANVIL WAY	CB8 8GY	02/09/2016	D	£410,000	161	£2,547	£415,698	£2,582
ANVIL WAY	CB8 8GY	24/08/2016	D	£415,000	161	£2,578	£430,689	£2,675
ANVIL WAY	CB8 8GY	18/08/2016	D	£400,000	161	£2,484	£415,122	£2,578

Address	Postcode	Deed Date	Property Type	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
ANVIL WAY	CB8 8GY	02/08/2016	D	£400,000	161	£2,484	£415,122	£2,578
PILGRIM COURT	CB8 8FA	29/07/2016	S	£314,995	110	£2,864	£307,515	£2,796
PILGRIM COURT	CB8 8FA	22/07/2016	S	£310,000	110	£2,818	£302,638	£2,751
PILGRIM COURT	CB8 8FA	22/07/2016	T	£339,995	123	£2,764	£331,921	£2,699
ANVIL WAY	CB8 8GY	06/07/2016	D	£425,000	175	£2,429	£414,907	£2,371
PILGRIM COURT	CB8 8FA	17/06/2016	T	£325,000	123	£2,642	£337,250	£2,742
ANVIL WAY	CB8 8GY	10/06/2016	D	£425,000	175	£2,429	£441,020	£2,520
ANVIL WAY	CB8 8GY	23/05/2016	D	£425,000	178	£2,388	£445,806	£2,505
PILGRIM COURT	CB8 8FA	29/04/2016	D	£310,000	103	£3,010	£337,717	£3,279
PILGRIM COURT	CB8 8FA	29/04/2016	D	£334,995	118	£2,839	£364,947	£3,093
PILGRIM COURT	CB8 8FA	26/04/2016	D	£299,995	103	£2,913	£326,817	£3,173
LARNACH DRIVE	CB8 7RF	29/02/2016	D	£429,995	157	£2,739	£455,130	£2,899
LARNACH DRIVE	CB8 7RF	29/02/2016	D	£309,995	112	£2,768	£328,116	£2,930
LARNACH DRIVE	CB8 7RF	12/02/2016	D	£384,995	130	£2,962	£407,500	£3,135
LARNACH DRIVE	CB8 7RF	29/01/2016	D	£379,995	131	£2,901	£413,970	£3,160
LARNACH DRIVE	CB8 7RF	29/01/2016	D	£382,995	131	£2,924	£417,239	£3,185
LARNACH DRIVE	CB8 7RF	29/01/2016	D	£469,995	157	£2,994	£512,017	£3,261
LARNACH DRIVE	CB8 7RF	21/12/2015	D	£354,995	131	£2,710	£390,773	£2,983
LARNACH DRIVE	CB8 7RF	21/12/2015	D	£299,995	112	£2,679	£330,230	£2,948

Address	Postcode	Deed Date	Property Type	Sale Price	EPC Floor Area	Price per £/m ²	Updated Values in Line with UK HPI (£)	Updated Values in Line with UK HPI (£/m ²)
LARNACH DRIVE	CB8 7RF	21/12/2015	D	£299,995	110	£2,727	£330,230	£3,002
FARRIER MEWS	CB8 7RJ	30/11/2015	D	£414,995	159	£2,610	£459,037	£2,887
FARRIER MEWS	CB8 7RJ	30/10/2015	D	£379,995	130	£2,923	£415,026	£3,193
ANVIL WAY	CB8 8GY	25/04/2015	D	£329,950	186	£1,774	£396,854	£2,134
ANVIL WAY	CB8 8GY	02/04/2015	D	£365,000	160	£2,281	£439,011	£2,744
Average							£393,124	£2,883

8.2 Table 8b and 8c below provide information so far as found through utilising property search website RightMove and enquiries on new build properties for sale in October 2017 within close proximity to the identified strategic sites in Littleport and Soham (site references LIT.H5, LIT.M2 and SOH.M1). Property sizes are as supplied with details or, where those were not stated, estimated – e.g. from agents’ or other floor plans are noted in italics.

Table 8b: New Build Property for Sale (October 2017) – Littleport

Address	Description	Price	Size (m2)	Price per m2	Price per sq. ft.	Price Less 5%	Price Less 10%	Developer / Agent
Ely Road, Littleport	4-bed detached	£325,000	116	£2,802	£260	£2,662	£2,522	Pocock & Shaw
Ely Road, Littleport	3-bed detached	£285,000	100.5	£2,836	£264	£2,694	£2,552	Pocock & Shaw
Highfields	3-bed semi	£262,000	100.5	£2,607	£242	£2,477	£2,346	Pocock & Shaw
Highfields	3-bed EOT	£239,950	85.5	£2,806	£261	£2,666	£2,526	Pocock & Shaw
Highfields	3-bed MT	£189,950	70	£2,714	£252	£2,578	£2,442	Pocock & Shaw
Average		£260,380	94.5	£2,753	£256	£2,615	£2,478	

Table 8c: New Build Property for Sale (October 2017) – Soham

Address	Description	Price	Size (m2)	Price per m2	Price per sq. ft.	Price Less 5%	Price Less 10%	Developer / Agent
Current (October 2017) New Builds Marketed some adjacent to SOHM1 site)								
Long Dolver Drove	4 Bed Barn Conversion	£535,000	228	£2,351	£218	£2,233	£2,115	David Burr
Fordham Road	4-Bed Coach House	£399,995	115	£3,478	£323	£3,304	£3,130	William H Brown
Maple Close	4-bed detached	£395,000	158	£2,500	£232	£2,375	£2,250	Abbotts
Maple Close, Soham	4-bed detached	£395,000	158	£2,500	£232	£2,375	£2,250	Abbotts
White Hart Lane	4-bed mews	£375,000	135	£2,778	£258	£2,639	£2,500	Fine Country
White Hart Lane	4-bed mews	£375,000	135	£2,778	£258	£2,639	£2,500	Fine & Country
The Harrogate at Morris Gardens	4-bed town house	£349,995	126	£2,778	£258	£2,639	£2,500	Bovis Homes
The Harrogate at Morris Gardens	4-Bed Terrace	£349,995	128	£2,741	£255	£2,604	£2,467	Bovis Homes
Fordham Road	4-bed detached	£345,000	117	£2,949	£274	£2,801	£2,654	William H Brown
Fordham Road	4-bed detached	£345,000	108	£3,194	£297	£3,035	£2,875	William H Brown
Fordham Road	3-Bed Terrace	£344,995	155	£2,226	£207	£2,114	£2,003	William H Brown
Fordham Road	4-bed LD	£339,995	115	£2,956	£275	£2,809	£2,661	William H Brown
Fordham Road	4-Bed Coach House	£339,995	115	£2,956	£275	£2,809	£2,661	William H Brown
Fordham Road	3-bed LD	£309,995	95	£3,263	£303	£3,100	£2,937	William H Brown
Fordham Road	3-bed LD	£309,995	95	£3,263	£303	£3,100	£2,937	William H Brown
Fordham Road	3-Bed Terrace	£299,995	93	£3,226	£300	£3,065	£2,903	William H Brown

Address	Description	Price	Size (m2)	Price per m2	Price per sq. ft.	Price Less 5%	Price Less 10%	Developer / Agent
Fordham Road	3-Bed Terrace	£299,995	130	£2,308	£214	£2,192	£2,077	William H Brown
Millers Place	3-bed EOT	£289,995	94	£3,085	£287	£2,931	£2,777	Let 365 Sales
The Salisbury at Morris Gardens, Fordham Road	4-Bed Semi	£282,995	90	£3,144	£292	£2,987	£2,830	Bovis Homes
Fordham Road	3-Bed Terrace	£279,995	95	£2,947	£274	£2,800	£2,653	William H Brown
Maple Close	3-bed semi	£279,950	89	£3,146	£292	£2,988	£2,831	Abbotts
Maple Close, Soham	3-bed semi	£275,950	89	£3,101	£288	£2,946	£2,791	Abbotts
Fordham Road	3-bed semi	£269,995	88	£3,068	£285	£2,915	£2,761	William H Brown
The Southwold at Morris Gardens, Fordham	3-bed semi	£269,995	79	£3,431	£319	£3,259	£3,088	Bovis Homes
Fordham Road	2-Bed Semi	£259,995	62	£4,189	£389	£3,979	£3,770	William H Brown
Maple Close	2-Bed Semi	£234,500	77	£3,045	£283	£2,893	£2,741	Abbotts
Maple Close	2-Bed Semi	£234,500	77	£3,045	£283	£2,893	£2,741	Countrywide
Fordham Road	2-Bed Terrace	£219,995	59	£3,750	£348	£3,562	£3,375	William H Brown
Fordham Road	2-Bed Coach House	£209,995	56	£3,753	£349	£3,566	£3,378	William H Brown
Fordham Road	2-Bed Coach House	£199,995	56	£3,575	£332	£3,396	£3,217	William H Brown
Fordham Road	1-Bed Detached Bungalow	£189,995	54	£3,518	£327	£3,343	£3,167	William H Brown
Fordham Road	1-Bed Detached Bungalow	£189,995	54	£3,518	£327	£3,343	£3,167	William H Brown
Average		£306,181	104	£3,080	£286	£2,926	£2,772	

8.3 In summary, for the purposes of the strategic site viability testing we have adopted the following residential values assumptions informed by the analysis above:-

- Kennet (KEN.M1) @ £3,000/m²
- Littleport (LIT.H5 and LIT.M2) @ £2,615/m²
- Soham (SOH.M1) @ £2,750/m²

9.0 Sheltered Housing Research

9.1 After researching new build sheltered housing through utilising property search engines RightMove and Retirement Homesearch we noted a lack of comparable new build sheltered schemes currently available. However, we broadened our search to including some surrounding/adjoining Local Authorities which indicated the following:-

Table 9a – Sheltered Housing Research (New Build only)

Address	Description	Price	Size (m2)	Price per m2	Price Less 5%	Agent	Further Notes
Retirement Apartments							
Roslyn Court, Lisle Lane, Ely	1 Bed Flat	£224,950	55	£4,090	£3,886	McCarthy & Stone	McCarthy & Stone Development in Ely
Roslyn Court, Lisle Lane, Ely	2 Bed Flat	£299,950	75	£4,000	£3,800	McCarthy & Stone	McCarthy & Stone Development in Ely
Newmarket, Kininvie, Newmarket	Retirement Apartments	n/a	n/a	n/a	n/a	McCarthy & Stone	12.4 Miles away from East Cambs
Elm Tree Court, 80 High Street	2 Bed Flat	£279,950	75	£3,733	£3,546	Savills	McCarthy & Stone development, marketed by Savills
Elm Tree Court, 80 High Street	2 Bed Flat	£255,950	75	£3,413	£3,242	Savills	
Elm Tree Court, 80 High Street	1 Bed Flat	£210,450	55	£3,826	£3,635	Savills	
Elm Tree Court, 80 High Street	1 Bed Flat	£202,450	55	£3,681	£3,497	Savills	
Average:		£245,616	74.16	£3,790	£3,601		

9.2 Given the lack of specific updated marketing information that was apparent within the study area, together with DSP's experience of similar sheltered housing scenarios for a wide range other Local Authorities, we have adopted values of £3,850/m², £4,000/m² and £4,250/m² across all Test Areas.

10.0 Residential Values Summary

- 10.1 Overall, for the purposes of this strategic overview of development viability for CIL, we decided to focus our appraisals around the following values range - represented by what we refer to as Value Levels, in this case we have taken one VL per Test Area and then increased/decreased by 10% either side of the base value – see below.

Table 10a: Residential values summary – Test Area 1: CIL Zone C North (outside of Ely, Littleport & Soham) £90

Market Value Level	Lower	Base	Upper
1 Bed Flat	£135,000	£150,000	£165,000
2 Bed Flat	£189,000	£210,000	£231,000
2 Bed House	£213,300	£237,000	£260,700
3 Bed House	£270,000	£300,000	£330,000
4 Bed House	£351,000	£390,000	£429,000
Value Level (£/m2)	£2,700	£3,000	£3,300

Table 10b: Residential values summary – Test Area 2: CIL Zone A North (Littleport) £40

Market Value Level	Lower	Base	Upper
1 Bed Flat	£94,500	£105,000	£115,500
2 Bed Flat	£132,300	£147,000	£161,700
2 Bed House	£149,310	£165,900	£182,490
3 Bed House	£189,000	£210,000	£231,000
4 Bed House	£245,700	£273,000	£300,300
Value Level (£/m2)	£1,890	£2,100	£2,310

Table 10c: Residential values summary – Test Area 3: CIL Zone A North (Soham) £40

Market Value Level	Lower	Base	Upper
1 Bed Flat	£108,000	£120,000	£132,000
2 Bed Flat	£151,200	£168,000	£184,800
2 Bed House	£170,640	£189,600	£208,560
3 Bed House	£216,000	£240,000	£264,000
4 Bed House	£280,800	£312,000	£343,200
Value Level (£/m2)	£2,160	£2,400	£2,640

Table 10d: Residential values summary – Test Area 4: CIL Zone B North (Ely) £70

Market Value Level	Lower	Base	Upper
1 Bed Flat	£135,000	£150,000	£165,000
2 Bed Flat	£189,000	£210,000	£231,000
2 Bed House	£213,300	£237,000	£260,700
3 Bed House	£270,000	£300,000	£330,000
4 Bed House	£351,000	£390,000	£429,000
Value Level (£/m²)	£2,700	£3,000	£3,300

Table 10e: Residential values summary – Test Area 5: CIL Zone C South £90

Market Value Level	Lower	Base	Upper
1 Bed Flat	£157,500	£175,000	£192,500
2 Bed Flat	£220,500	£245,000	£269,500
2 Bed House	£248,850	£276,500	£304,150
3 Bed House	£315,000	£350,000	£385,000
4 Bed House	£409,500	£455,000	£500,500
Value Level (£/m²)	£3,150	£3,500	£3,850

10.2 As in all areas, values are always mixed to some extent within particular localities and for particular sites. The table above assumes the following dwelling gross internal floor areas (these are purely for the purpose of the above market dwelling price illustrations):

- 1-bed flat at 50 sq. m (543 sq. ft.)
- 2-bed flat at 70 sq. m (753 sq. ft.)
- 2-bed house at 79 sq. m (914 sq. ft.)
- 3-bed house at 100 sq. m (1076 sq. ft.)
- 4-bed house at 130 sq. m (1398 sq. ft.)

11.0 Commercial Context

RICS Commercial Property Market Survey Q3 2016

11.1 Headline reads: *'Sentiment recovering gradually'*

- *Near term capital value and rental projections climb out of negative territory but remain modest*
- *Industrial sector sees solid demand growth but the picture remains subdued for offices and retail*
- *All-sector rent expectations remain marginally negative in Central London*

11.2 *"The Q3 2016 RICS UK Commercial property market survey shows sentiment recovering slightly after sharp deterioration seen at the end of Q2 in the wake of the EU vote. At the headline level, both rental and capital value projections returned to positive territory but remain significantly more subdued relative to the start of the year. Nevertheless, expectations improved to some extent across most parts of the UK, although feedback remains cautious in London.*

11.3 *In terms of the occupier market, national tenant demand returned to growth at the all-property level having stagnated in the Q2. However, the sector breakdown reveals the industrial sector was the only area of the market in which occupier demand increased, with the retail and office sectors displaying little change. Alongside this, availability continues to decline most markedly in the industrial sector, with a net balance of 27% more respondents reporting decline in supply (as opposed to a rise). Meanwhile, headline availability declined marginally in the office sector and remained broadly unchanged across retail space. When viewed at a regional level, occupier demand increased and availability fell across most parts of the UK. London, however, is one exception. In the capital, demand fell for the second consecutive quarter, with the office sector reportedly posting the steepest decline. This was met by a modest rise in availability in all but the industrial sector.*

11.4 *In an extra question in the Q3 survey, members were asked if they had seen any evidence of firms looking to relocate away from the UK in response to the EU referendum outcome. Nationally, a majority of 86% had not seen any such enquiries, although 14% reported they had seen firms looking to relocate. When the results were*

disaggregated, Northern Ireland (36%), the West Midlands (27%) and Central London (26%) returned the highest proportion of respondents which had seen evidence of firms looking to move away from the UK.

- 11.5 *Contributors were also asked if they expect to see an increase in business moving away from Britain over the next two years. On a UK-wide basis, two thirds of the respondents answered 'No'. However, a significant 33% did feel some firms would look to relocate part of their business in response to the Brexit vote. Again, Northern Ireland (71%) displayed the highest share of respondents who felt firms were likely to move compared to all other parts of the UK. In Central London, 47% expect some businesses to relocate over the coming two years.*
- 11.6 *Despite the uncertain outlook for occupier demand given the current climate, surveyors do expect rents to increase, albeit modestly, in the near term. Indeed, the headline rent expectations series recovered to +13% following a reading of -7% in Q2. Nevertheless, projections are only modestly positive in the office and retail sectors, while the industrial area of the market is expected to post reasonably solid gains. At the all-property level, London and Scotland were the only two areas in which near term rent expectations did not move into positive territory.*
- 11.7 *On the investment side of the market, the investment enquiries gauge retraced part of the steep fall seen last quarter. At the headline level, a net balance of +9% of respondents noted an increase in investment enquiries (up from -16% in Q2). The industrial sector was once again the strongest performer while the picture remains subdued across the other two sectors we monitor. The foreign demand indicator did move into marginally positive territory across all areas of the market, with the sharp depreciation in sterling commonly cited as a key factor drawing in overseas demand.*
- 11.8 *Interestingly, despite the relatively weak tone across most indicators of the market, Central London experienced the sharpest pick-up in foreign investment enquiries compared to all other areas of the UK. Foreign purchasers look to be capitalising on the opportunity to buy prime assets across the capital given the significant discount provided by the weak pound, along with price reductions seen in July and August. This chimes with the slight shift in members' perceptions on current valuations. Whereas at the start of the year, 79% of respondents perceived commercial real estate to be*

overprices in Central London, this proportion fell to 51% in Q3. Nationally, 80% of respondents continue to sense commercial property to be either at or below fair value at present (unchanged from Q2).

- 11.9 *Capital value expectations recovered noticeably at the three and twelve-month horizons. For the next twelve months, a net balance of 24% more respondents expect capital values to increase, rather than decline. Contributors are most optimistic toward the prospects for capital value growth in the prime industrial and office market. At the other end of the spectrum, secondary retail continues to exhibit the weakest expectations. Across London as a whole, capital value projections are pointing to a more or less flat trend over the coming twelve months, although prime industrial and retail units are expected to see some growth in prices. With the exception of Scotland (where projections are flat) all other areas/countries across the UK are anticipated to post headline capital value gains over the year ahead.*
- 11.10 *During the previous quarter, the proportion of respondents nationally sensing the market had entered the early stages of a downturn increased sharply from 8% to 36%. This proportion fell back to 21% this time out, with the initial shock of Brexit vote fading to some normality returning to market.”*

Savills: Commercial Market in Minutes October 2016

- 11.11 *Headline reads: ‘The impact of Brexit still being assessed’*

Rising Yields

- 11.12 *“During July, most of the 13 property sectors saw yields increase from where they were when previously published. The remaining few had an upward trend arrow. The impact of Brexit saw the average yield across all sectors rise to 4.86% in July, a similar level to June 2014, but 39 basis points above the average in February 2016. September saw yields move lower for two sectors as the negative sentiment, in reaction to Brexit, has receded.*

- 11.13 *Clear signs have emerged from buyers that long income and annuity type investments with fixed uplifts are maintaining their value. Overall, Brexit has catalysed the sales of assets and increased liquidity in the market.*
- 11.14 *Following the EU Referendum decision, the equity markets fell, as would be expected with a major economy entering a period of uncertainty. The stock market indices have already shown recovery. The impact on consumer and business confidence is the more important driver and this will be lower in the short-term.*
- 11.15 *The effects unwind and the property markets begin to feel the inevitable impacts, news flow was dominated by the restrictions placed on redemptions from the open-ended retail funds. This created some forced selling of assets. Also, construction sentiment is at a seven-year low and finance directors and consumer confidence have both taken a severe knock, but also shown recovery.*
- 11.16 *According to data from the investment association, net retail sales for property funds saw minus £1.5bn in June 2016 followed by minus £792m in July, the latest figures available (see Graph 1). In comparison, for May, equity funds net sales were minus £2.2bn. there has been a flight to fixed income (+£2.7bn) during the five months from March to July.”*

Forecast revision

- 11.17 *“The key question, for the UK property market, has been how the current level of uncertainty impacts on UK property returns and for how long.*
- 11.18 *There has been a mixed response from buyers and sellers in the market. The initial turmoil created a perception of deep discounting, but this was not supported two weeks later. There will be a reduction in values, but the positive developments in political leadership and clarity required on the process of leaving the EU will assist with stability. RealFor have updated their forecasts to reflect Brexit.”*

12.0 Yield Guide – November 2016

12.1 The table below provides the relevant most up to date extracts from the Knight Frank Yield Guide as at November 2016.

Table 11 – Knight Frank Yield Guide (November 2016)

Sector	Nov-16	Market Sentiment
High Street Retail		
Bond Street	2% - 2.25%	Stable
Oxford Street	2.25%	Stable
Prime Shops	4.00%	Stable
Regional Cities	4.75%	Stable
Good Secondary	6% - 6.25%	Stable
Secondary Tertiary	10%+	Negative
Shopping Centres		
Regionally Dominant (£200+ psf Zone A)	4.25%+	Stable
Dominant Prime	5%+	Stable
Town Dominant	6.50%	Stable
Secondary	9.00%	Stable
Out of Town Retail		
Open A1/Fashion Parks	4.5%+	Stable
Secondary Open A1 Parks	6%+	Negative
Bulky Goods Parks	6.00%	Stable
Secondary Bulky Goods Parks	7.00%	Negative
Solus Open A1	5.00%	Stable
Solus Bulky (c.50,000 sq ft let to strong covenant)	6.00%	Stable
Leisure		
Leisure Parks	5.25%	Stable
Specialist Sectors		
Dept. Stores Prime (with fixed uplifts)	5.25%	Stable
Car Showrooms (20yrs with fixed uplifts & manufacturer covenant)	4.50%	Stable
Car Showrooms (20yrs with fixed uplifts & dealer covenant)	5.25%	Stable
Budget Hotels	4.75%	Stable
Student Accommodation (Prime London - direct let)	4.50%	Stable

Sector	Nov-16	Market Sentiment
Student Accommodation (Prime Regional - direct let)	5.50%	Stable
Student Accommodation (Prime London - 25yr lease Annual RPI)	4.00%	Stable
Student Accommodation (Prime Regional - 25yr lease Annual RPI)	5.00%	Stable
Healthcare (Elderly Care 30yrs indexed linked reviews)	4.50%	Stable
Foodstores		
Annual RPI increases	4.25%	Stable
Open market reviews	5.00%	Negative
Warehouse & Industrial Space		
Prime Distribution/Warehousing (20yr income)	4.25% - 4.5%	Stable
Prime Distribution/Warehousing (15yr income)	5.00%	Stable
Secondary Distribution	6.50%	Stable
SE Estate (exec London & Heathrow)	4.75% - 5%	Stable
Good Modern RoUK Estate	5.50%	Stable
Secondary Estates	7.00%	Stable
Offices		
City Prime	4.25%+	Stable
West End Prime	3.50%	Stable
Major Regional Cities	5.00%	Stable
SE Towns	5.25%	Stable
SE Business Parks	5.35%	Stable
Bonds and Rates		
Libor 3mth	0.40%	n/a
Base Rate	0.25%	n/a
5yr swap rates	0.83%	n/a
10yr gilts redemption yield	1.19%	n/a

**based on rack rented properties and disregards bond type transactions*

***this yield guide is for indicative purposes only and was prepared on the 9th November 2016 by Knight Frank*

13.0 Commercial Property Values Research

13.1 Sources used:

- EGI (Estates Gazette Interactive) based on searches for Availability, Auction data and Deals data – EGI reporting extracts follow these sections – all detail not quoted here (Source: EGI – www.egi.co.uk – subscription based Commercial Property Intelligence resource used and informed by a wide range of Agents and other property firms).
- Valuation Office Agency (VOA) Rating List
- CoStar Commercial Property Resource - comprehensive subscription based commercial property intelligence resource used and informed by a wide range of Agents and other property firms, to provide commercial real estate information and analytics.
- Others – RICS market information; property advertised; web-based research
- Any available local soundings – indications / examples

13.2 The VOA and EGI research is based on available data within the East Cambridgeshire Council area and covered the following types of commercial property: -

- Shops / premises
- Offices
- Retail Warehousing
- Industrial Warehousing
- Supermarkets

Note: Land values and 'other' commercial / non-residential property types (including hotels and care homes) are considered within the report text.

13.3 In addition to the VOA and EGI research noted above, we have also included the analysis summary for both lease and sales comparables combined with the full data set provided at the rear of this Appendix. CoStar is a market leading comprehensive subscription based commercial property intelligence resource used and informed by a wide range of Agents and other property firms, to provide commercial real estate information and analytics. CoStar conducts extensive, ongoing research to provide and maintain a comprehensive database of commercial and real estate information where

subscribers are able to analyse, interpret and gain insight into commercial property values, availability as well as general commercial market conditions.

- 13.4 The VOA data contained in the table below provides a summary of the rents for shops, retail warehouses, offices and industrial warehousing only. Note: the full data set has not been included due to the size.

Table 12a – VOA Summary Analysis

Type	£/m2 Minimum Average Rental Indications	£/m2 1st Quartile Rental Indications	£/m2 Median Rental Indications	£/m2 3rd Quartile Rental Indications	£/m2 Maximum Average Rental Indications
Shops	£26.04	£73.28	£111.25	£181.16	£442.33
Offices	£29.63	£82.50	£99.55	£138.31	£182.06
Industrial / Warehousing	£11.99	£30.32	£43.62	£51.69	£104.76

Table 12b – VOA Supermarkets

Address	Description	Size (m ²)	£/m2 Headline Annual Rental Indications	Rateable Value	£/m2 Average Annual Rental Indications
TESCO STORES LTD, ANGEL DROVE, ELY, CAMBS, CB7 4DT	SUPERSTORE PETROL FILLING STATION AND PREMISES	7457.99	£217.50	£1,740,000	£233.31
WAITROSE, BRAYS LANE, ELY, CAMBS, CB7 4QJ	SUPERSTORE AND PREMISES	2959	£129.00	£380,000	£128.42
SAINSBURYS SUPERSTORE, LISLE LANE, ELY, CAMBS, CB7 4AS	SUPERSTORE AND PREMISES	7400.29	£184.00	£1,290,000	£174.32

Table 12c – VOA Convenience Stores

Name	Address	Size (m ²)	£/m ² Headline Annual Rental Indications	Rateable Value	£/m ² Average Annual Rental Indications
CO-OP	30, MAIN STREET, LITTLEPORT, ELY, CAMBS, CB6 1PJ	548.7	£60.00	£31,000	£56.50
CO-OP	43, HIGH STREET, SOHAM, ELY, CAMBS, CB7 5HA	652.2	£60.00	£31,500	£48.30
CO-OP	55-61, CARTER STREET, FORDHAM, ELY, CAMBS, CB7 5NG	183.1	£110	£11,000	£60.08
CO-OP	2, WEST STREET, ISLEHAM, ELY, CAMBS, CB7 5SB	195	£125	£10,250	£52.56

14.0 EGI Summary Commercial Rents

14.1 The EGI data set out in the table below provides the main summary details of commercial rents in the East Cambridgeshire District including industrial units, shops, retail warehousing and office units.

Table 13 – EGI Summary Commercial Rents Analysis

EGI	Deals Data (Advanced)					Overall Average Deals Data	Availability Data					Overall Average Availability
	Minimum	1st Quartile	Median	3rd Quartile	Maximum		Minimum	1st Quartile	Median	3rd Quartile	Maximum	
Industrial	£29	£54	£63	£68	£289	£100	£3	£41	£67	£81	£103	£59
Offices	£53	£105	£125	£151	£275	£142	£75	£107	£128	£150	£172	£127
Retail	£130	£201	£295	£413	£545	£317	£60	£109	£188	£330	£412	£220

15.0 Stakeholder Consultation

15.1 As part of the information gathering process, DSP invited a number of local stakeholders to help contribute by providing local market residential / commercial values information in order to help inform our study assumptions, alongside our own research, experience and judgements – by way of a survey / pro-forma (containing suggested assumptions) supplied by email by DSP for comment. The introductory email contained a short introduction about the project, it also explained the type of information we required and assured participants that any information they may provide would be kept in confidence, respecting commercial sensitivities throughout the whole process. In addition, we also carried out a workshop / presentation to the East Cambs agent’s forum on the 13th May 2016 to introduce the project and encouraging the forum members to complete and respond to the aforementioned survey / pro-forma.

15.2 The list of stakeholders contacted is listed below: -

Table 14a: Stakeholder Consultation List

PlanSurv Ltd	Amec Foster Wheeler E&I UK
Third Party Delivery Ltd	Indigo Planning
Advance Land & Planning Ltd	White Young Green
Lacy, Scott & Knight	Cheffins
Bidwells	Simon Pott and Co
Cheffins	Gladman Development Limited
Carter Jonas LLP	Carter Jonas LLP
Hollins Strategic Land	Bidwells
Hopkins Homes Ltd	Brown & Co
Bidwells	Turley Associates Ltd
Evolution Town Planning	Rapleys LLP
Percival and Company	Beacon Planning
Beacon Planning Ltd	Unex Corporation Ltd
William H Brown	Freemantle Developments Limited
Cheffins	Brown & Co
Bidwells	HBF
K Garnham Design	Savills
Juniper Real Estate	Bloor Homes
Strutt and Parker	Bovis Homes
KWA Architects (Cambridge) Ltd	Cirrus Planning

Barton Willmore	Hopkins Homes Ltd
Beacon Planning Ltd	Persimmon Homes
Strutt and Parker	Cambridgeshire CC
CODE Development Planners	Laragh

- 15.3 Other stakeholders contacted as part of the information gathering process includes the following together with locally active Registered Providers (RPs):

Table 14b: Registered Provider Consultation List

The Cambridge Housing Society	Hastoe Housing Association
Circle Housing	Havebury Housing Partnership
Cross Keys Homes	Hundred Houses Society
Flagship Housing Group	Luminus Group
Metropolitan Housing Trust	Sanctuary Group

- 15.4 The response rate overall was limited. However, this is not unusual for this type of process in DSP's wide experience of undertaking strategic level viability testing. There are a range of sensitivities and aspects involved, which were acknowledged by DSP throughout the process. However, any information / comments that were provided as a result of this consultation helped to inform and check / support our assumptions.

16.0 Land Values Context

Savills Market in Minutes: UK Residential Development Land- November 2016

- 16.1 Headline reads: *“Caution prevails in the land market after Brexit vote”*
- 16.2 *“There is caution in the land market due to uncertainty after the EU referendum across much of the UK leading to falls in land value in some areas.*
- 16.3 *Land values have stagnated or fallen over the last three months according to our development land index. Only our UK urban development land index has seen a slight increase in value.*
- 16.4 *Whilst in many markets prices have remained static, overall our UK greenfield development land index has fallen 0.4% in Q3 2016 reflecting increased caution by land buyers. Urban development land values have increased by just 0.1% in Q3 2016.*
- 16.5 **More neutral sentiment** - *Since the EU referendum, sentiment in the development land market is more neutral for both greenfield and urban land. Land buyers are prepared to take less risk in buying sites and in some cases hurdle rates have been increased.*
- 16.6 **Where are the price falls?** *Most areas of the country have seen no changes to land values since June with low levels of transactions being part of the picture. The small shift in the UK-wide index results reflects price fall seen in parts of the county including Kent, Cornwall and Scotland.*
- 16.7 **Land price growth in some markets** - *Land buyers caution means that there is a focus towards lower risk site. There is continued activity and prices are holding up, or even slightly increasing, for the best sites. The best sites tend to be those in economically strong markets where house price growth has not peaked.*
- 16.8 *Demand has been maintained for greenfield sites in locations west and north of London including around Milton Keynes, Newbury and reading. Markets such as Cheltenham have also continued to see sales of smaller sites. In and around Bristol,*

both major and regional housebuilders are competing for land where supply levels have not been keeping up with the growth of the city.

16.9 *City centre sites in Birmingham have seen continued demand as underlying regeneration stimulus such as HS2 and the demand for Build-to-Rent have supported land value growth. Investors who had previously focused on London are looking for opportunities beyond the capital and are supporting the demand for sites in the city.*

16.10 **An eye on sales rates** - *Housebuilders are watching sales rates on new build developments closely to understand the current market, alongside other market indicators”.*

Knight Frank: Residential Development Land Index Q3 2016

16.11 *Headline reads: ‘Post-EU referendum easing in development land prices’*

16.12 *‘Residential development land slipped again in Q3 2016 for English Greenfield sites and those in prime residential London, while prices were unchanged for urban brownfield sites.*

16.13 *Key Facts: -*

- *‘Residential development land values for English greenfield land dipped by 0.4% in Q3, taking the annual decline to 3.9%*
- *Prime central London site values are down 10.3% year-on-year*
- *Urban brownfield land values remain unchanged in Q3, and are up 6% on an annual basis.’*

16.14 **“Greenfield development land** *prices declined by 0.4% in Q3, meaning they have fallen by 2.6% between April and the end of September, and by 3.9% over 12 months.*

16.15 *In **prime central London**, and prices are down by 10.3% on the year, and are now at around the same levels as June 2014.*

- 16.16 *The declines seen in both of these markets reflect the increased hurdle rates being put in place by developers and housebuilders in the face of the uncertainty around Brexit, and the potential resulting impact on the UK economy.*
- 16.17 *In some cases, where developers depend on a range of funding, increased demands from lenders are resulting in further squeezes on margins for land prices.*
- 16.18 *In central London, the change in economic climate, coupled with changed to policy around purchases taxes, is leading to developers moving their attention from larger schemes in the centre to those further out. This, in time, could start to weigh on unit numbers being delivered into market.*
- 16.19 *A recent survey by Lloyds bank highlighted the uncertainty around Brexit, with more than a third of housebuilders identifying the process of leaving the UE as the biggest challenge faced by the industry.*
- 16.20 *However, housebuilders overall remain optimistic about the outlook for the sector, non-withstanding longer-term issues around skills and planning.*
- 16.21 *The current dynamics of the land market, especially across the English market for greenfield land, was highlighted by Persimmon, the UK's third-largest housebuilders by turnover, which recently announced it was easing the rate at which it was acquiring land in the face of current macro political and economic uncertainty around Brexit.*
- 16.22 *The market is not homogenous however. Land agents report that there is still substantial demand for smaller sites which are well-located, especially to those close to cities or towns showing a level of economic outperformance.*
- 16.23 **Urban residential development land** *prices remained unchanged in Q3, but prices are still up 6% year-on-year, mirroring the outperformance of housing markets in urban centres, including the mid and outer zones of London, where average capital values mean there is a wide pool of demand which is not being matched by supply.*

England Greenfield Development Land Index

Date	Index	12-month % change	6-month % change	3-month % change
Sep-14	107.51	3.7%	1.2%	0.2%
Dec-14	107.57	2.3%	0.3%	0.1%
Mar-15	105.68	-0.5%	-1.7%	-1.8%
Jun-15	104.70	-2.4%	-2.7%	-0.9%
Sep-15	104.48	-2.8%	-1.1%	-0.2%
Dec-15	104.64	-2.7%	-0.1%	0.2%
Mar-16	103.08	-2.5%	-1.3%	-1.5%
Jun-16	100.75	-3.8%	-3.7%	-2.3%
Sep-16	100.36	-3.9%	-2.6%	-0.4%

Urban Development Land Index

Date	Index	12-month % change	6-month % change	3-month % change
Sep-15	109.12		5.9%	2.9%
Dec-15	111.85	11.9%	5.5%	2.5%
Mar-16	116.91	13.4%	7.1%	4.5%
Jun-16	115.62	9.1%	3.4%	-1.1%
Sep-16	115.62	6.0%	-1.1%	0.0%

Land for Sale – East Cambridgeshire District

16.24 Table 15 below provides a list of currently available land for sale within the East Cambridgeshire District as at November 2016. Additional information with regards to land values can be found below and also to the rear of this Appendix as part of the Co-Star sales comparable extracts.

Table 15: Available Land for Sale in East Cambridgeshire District (November 2016)

Address	Description	Asking Price	Size Acre	Price per Acre	Notes
Ely Road, Littleport	Vacant Land	£325,000	0.46	£706,522	Permission granted for the development of 3 detached dwellings and 1 no. bungalow.
Wisbeach, Littleport	Greenfield / Garden Land	£400,000	0.5	£800,000	Outline planning permission for four detached houses and garages together with a new access
Lower Road, Stuntingly	Paddock Land - Greenfield	£1,000,000	0.84	£1,190,476	Permission granted for the development of six residential dwellings, together with the provision of car ports and new access
High Street, Wilburton	Greenfield / Garden Land	£600,000	0.36	£1,666,667	Permission granted for the development of 4 no. residential dwellings on land to the rear of existing properties.
Straight Furlong, Pymoor	Greenfield	£500,000	0.74	£675,676	Permission granted for the development of 2 houses, 4 bungalows and 2 chalet style dwellings. Potential GDV listed as between £2.5 - £2.7m
Sutton, Ely	Arable Land	£250,000	28	£8,929	

Address	Description	Asking Price	Size Acre	Price per Acre	Notes
Upware Road, Upware	Greenfield	£200,000	0.99	£202,020	Outline Application approved for Proposed Residential Development Comprising Four Two Storey Dwellings, with Associated Garages, Parking and Site Works and public open space
Main Street, Wentworth, Ely	Greenfield	£200,000	0.6	£333,333	Permission granted for development of a single detached dwelling
Barcham Road, Soham	Building Plot	£175,000	n/a	n/a	Permission granted for single residential dwelling
Mildenhall Road, Littleport	Building Plot	£160,000	0.25	£640,000	Outline permission granted for 2 no. residential dwellings
Stretham Road, Wilburton	Building Plot	£150,000	n/a	n/a	Permission granted for single residential dwelling
Sutton Road, Haddenham	Arable Land	£126,000	16.2	£7,778	
East Fenn Common, Soham	Building Plot	£120,000	n/a	n/a	Permission granted for single residential dwelling

Address	Description	Asking Price	Size Acre	Price per Acre	Notes
Ely North	Greenfield	POA - DSP enquired, no response	21.94	n/a	Parcel A extends to approximately 7.25 hectares (17.91 acres) with capacity for 147 residential units. Parcel B extends to approximately 1.63 hectares (4.03 acres) with capacity for 44 residential units. The land is generally flat and has been in arable cultivation. DSP contacted agent who was unable to reveal the asking price but did indicate that phase 1 had been sold.

16.25 The text here relates to the principles referred to in the main body text of the viability assessment report – e.g. within Chapter 3.

16.26 Land value in any given situation should reflect specific viability influencing factors, such as:

- the existing use scenario;
- planning potential and status / risk (as an indication and depending on circumstances, planning risk factors may equate to a reduction from a “with planning” land value by as much as 75%);
- development potential – scale, type, etc. (usually subject to planning) and;
- development constraints – including site conditions and necessary works, costs and obligations (including known abnormal factors);
- development plan policies

- 16.27 It follows that the planning policies and obligations will have a bearing on land value; as has been recognised by examiners and Planning Inspectors.
- 16.28 In order to consider the likely viability of local plan policies in relation to any development scheme relevant to the Local Plan, the outturn results of the development appraisals (the RLVs viewed in £/ha terms) need to be somehow measured against a comparative level of land value. This is a key part of the context for reviewing the strength of the results as those change across the range of assumptions on sales values (GDVs) and crucially including the effect of local plan policies (including affordable housing), and other sensitivity tests.
- 16.29 This comparison process is, as with much of strategic level viability assessment, not an exact science. It involves judgements and the well-established acknowledgements that, as with other appraisal aspects, land values will in practice vary from scheme to scheme as well as being dependent to some extent on timing in relation to market conditions and other wider influences such as Government policy. The levels of land values selected for this comparison context are often known as ‘benchmark’ land values, ‘viability tests’ (as referred to in our results tables – Appendix II) or similar. They are not fixed in terms of creating definite cut-offs or steps in viability, but in our experience, they serve well in terms of adding a layer of filtering to the results, to help enable the review of those; they help to highlight the tone of the RLV results and therefore the changing strength of relationship between the values (GDVs) and development costs as the appraisal inputs (assumptions) change.
- 16.30 As suitable (appropriate and robust) context for a high-level review of this nature, DSP’s practice is to compare the wide range of appraisal RLV results with a variety of potential land value comparisons in this way. This allows us to consider a wide range of potential scenarios and outcomes and the viability trends across those. This approach reflects the land supply picture that the Council expects to see.
- 16.31 The land value comparison levels are not fixed or even guides for use on scheme specifics; they are purely for this assessment purpose. In our experience, sites will come forward at alternative figures – including in some cases beneath the levels assumed for this purpose. We have considered land values in a way that supports an appropriately “buffered” type view.

- 16.32 To inform these land value comparisons or benchmarks we sought to find examples of recent land transactions locally. In this case we received few indications from the various soundings we took and sources we explored. In the usual and appropriate way for such a study, we also reviewed information sourced as far as possible from the VOA, previous research / local studies / advice provided by the Council, through seeking local soundings, EGi; and from a range of property and land marketing websites. Details, so far as available and publishable, are provided in this Appendix – see below.
- 16.33 In terms of the VOA, data available for comparison has reduced significantly since the July 2009 publication of its Property Market Report (PMR), with data provided only on a limited regional basis in the later reporting. The VOA now no longer produces a PMR and suggests that caution should be used when viewing or using its data. Nevertheless, in areas where it is available, the data can provide useful indicators, certainly in terms of trends.
- 16.34 This consideration of land values assumes all deductions from the GDV covered by the development costs assumptions.
- 16.35 Agricultural land values reported by the VOA and a range of other sources are indicated to be circa £20,000/ha in existing use. The HCA issued a transparent assumptions document which referred to guide parameters of an uplift of 10 to 20 times agricultural land value. This sort of level of land value could also be relevant to a range of less attractive locations or land for improvement. This is not to say that land value expectations in such scenarios would not go beyond these levels – they could well do in a range of circumstances.
- 16.36 Land value judgements for the assessment purpose are based on seeking to ensure a competitive return to a willing landowner, as is recognised through the RICS guidance on ‘Financial Viability in Planning’ (RICS GN 94/2012 – as noted below), the NPPF requirements and other papers on viability assessment such as noted within Report Chapters 1 and 2.

- 16.37 The consideration of land value – whether in the RICS’ terms (see below) or more generally for this context, involves looking at any available examples (‘comparables’) to inform a view on market value and may well also involve considering land value relating to an existing or alternative use (‘EUUV’ or ‘AUV’). Existing use value may also be referred to as ‘CUV’ (i.e. current use value). In addition, there may be an element of premium (an over-bid or incentive) over ‘EUUV’ or similar required to enable the release of land for development.
- 16.38 The HCA’s draft document ‘Transparent Viability Assumptions’ that accompanies its Area Wide Viability Model suggested that *‘the rationale of the development appraisal process is to assess the residual land value that is likely to be generated by the proposed development and to compare it with a benchmark that represents the value required for the land to come forward for development’*. This benchmark is referred to as threshold land value in that example: *‘Threshold land value is commonly described as existing use value plus a premium, but there is not an authoritative definition of that premium, largely because land market circumstances vary widely’*. Further it goes on to say that *‘There is some practitioner convention on the required premium above EUUV, but this is some way short of consensus and the views of Planning Inspectors at Examination of Core Strategy have varied’*.
- 16.39 RICS Guidance² refers to site value in the following *‘Site Value should equate to the market value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan... The residual land value (ignoring any planning obligations and assuming planning permission is in place) and current use value represent the parameters within which to assess the level of any planning obligations’*.
- 16.40 The Local Housing Delivery Group report³ chaired by Sir John Harman, notes that *‘Consideration of an appropriate Threshold Land Value needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current policy costs rather than*

² Financial Viability in planning – RICS Guidance note (August 2012)

³ Local Housing Delivery Group – Viability Testing Local Plans (June 2012)

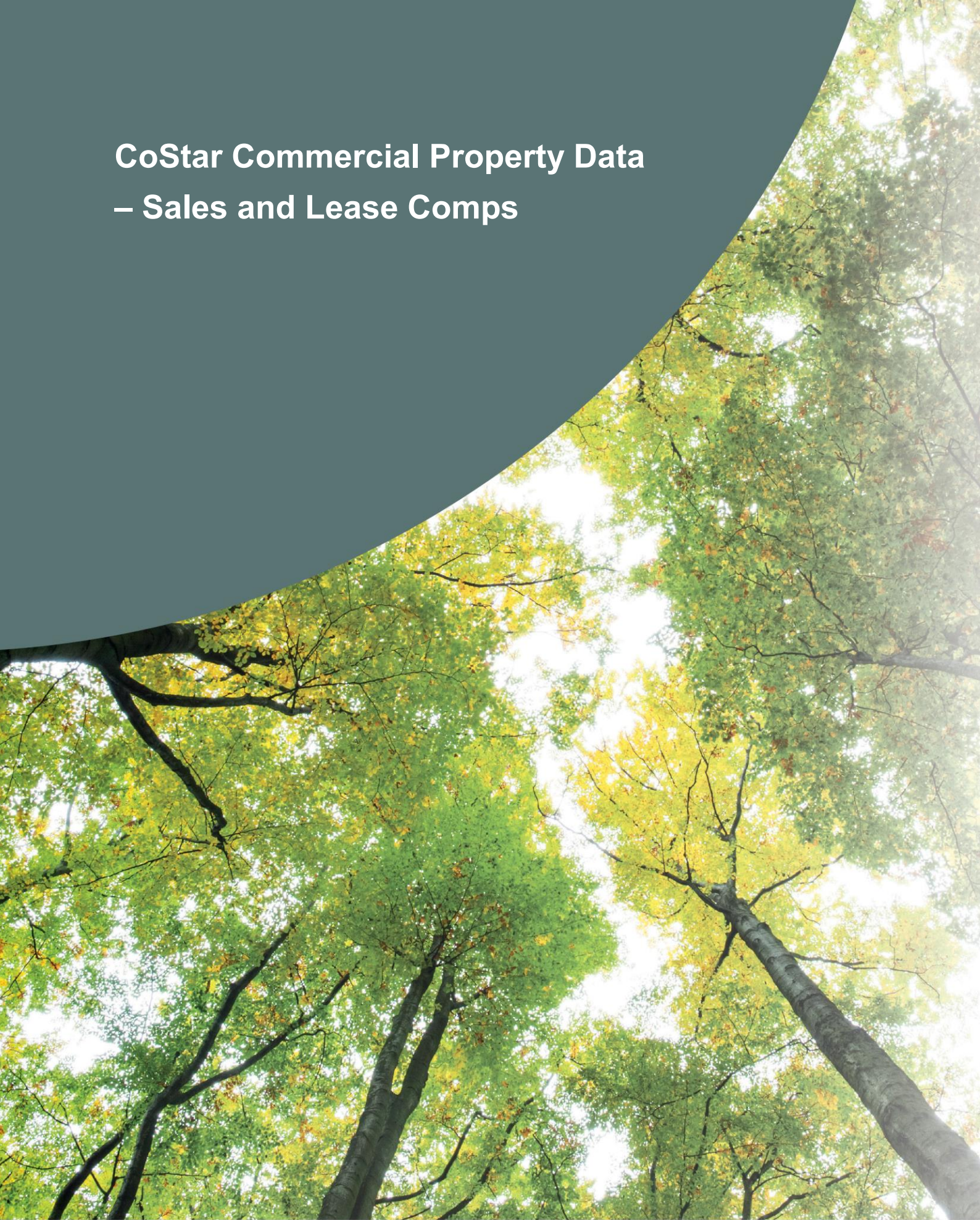
helping to inform the potential for future policy. Reference to market values can still provide a useful ‘sense check’ on the threshold values that are being used in the model (making use of cost-effective sources of local information), but it is not recommended that these are used as the basis for the input to a model.

- 16.41 *We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values’.*
- 16.42 Any overbid level of land value (i.e. incentive or uplifted level of land value) would be dependent on a ready market for the existing or other use that could be continued or considered as an alternative to pursuing the redevelopment option being assumed. The influences of existing / alternative use on site value need to be carefully considered. At a time of a low demand through depressed commercial property market circumstances, for example, we would not expect to see inappropriate levels of benchmarks or land price expectations being set for opportunities created from those sites. Just as other scheme specifics and appropriate appraisal inputs vary, so will landowner expectation.
- 16.43 In summary, reference to the land value benchmarks (‘viability tests’) range is made as outlined within the report and shown within the Appendix II results summary tables footnotes. The range overall is £250,000/ha to £1,100,000/ha as informed by the information review, including of the previously examined ECDC CIL Viability Assessment work. The levels and range have been formulated with reference to the principles outlined above and are considered appropriate.

DSP East Cambridgeshire Local Plan Viability Assessment Appendix III v4 ends

Extracts from CoStar to follow

CoStar Commercial Property Data – Sales and Lease Comps



Retail Lease Comps Summary

Lease Comps Report

Deals

64

Asking Rent Per SF

£15.57

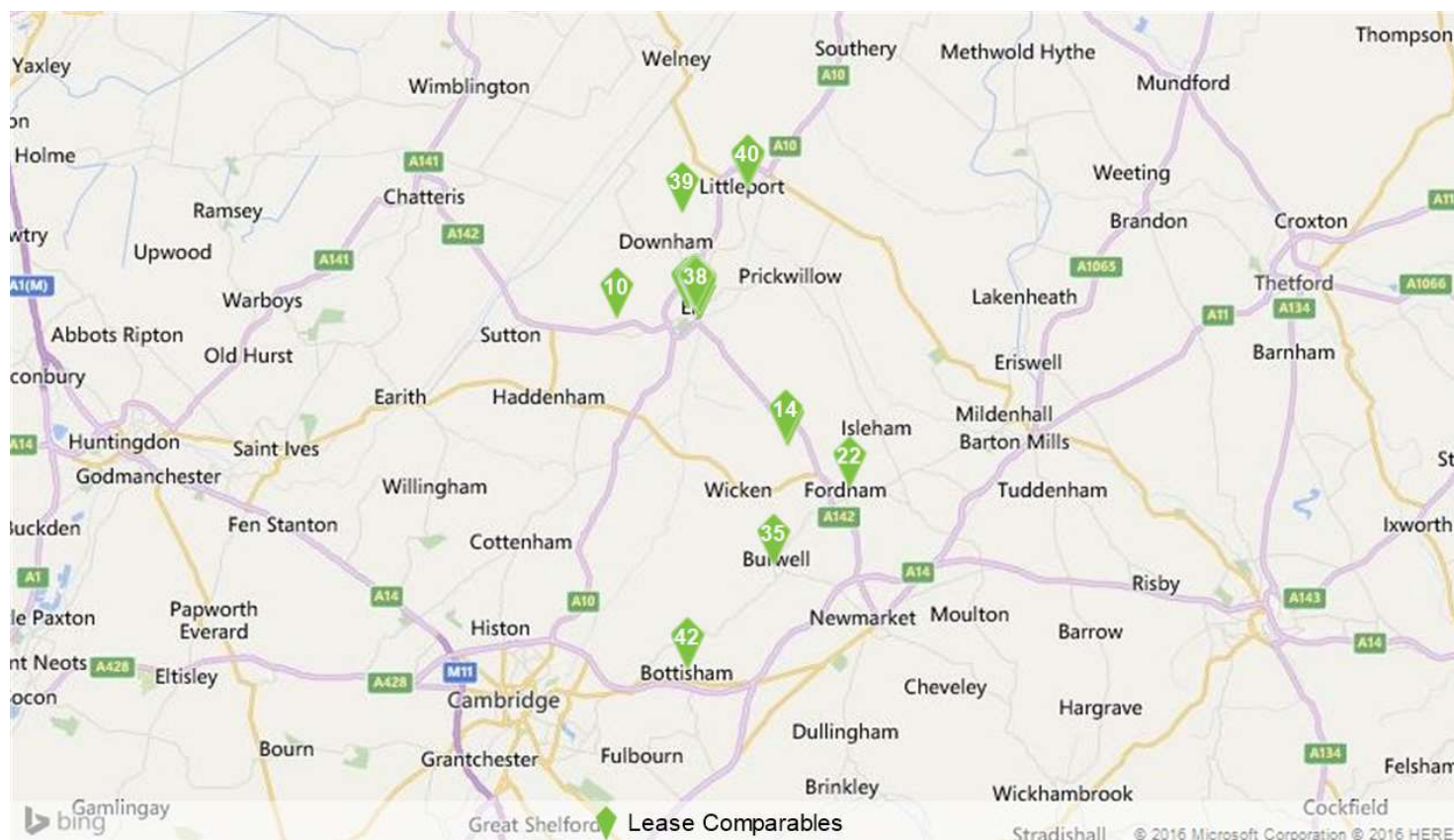
Achieved Rent Per SF

£13.76

Avg. Months On Market

11

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	45	£5.67	£15.57	£17.43	£52.17
Achieved Rent Per SF	23	£3.55	£13.76	£16.74	£44.01
Net Effective Rent Per SF	5	£9.89	£18.73	£17.78	£44.01
Asking Rent Discount	15	-11.1%	11.4%	0.7%	60.0%
Rent Free Months	4	0	4	2	12

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	45	1	11	9	38
Deal Size	64	115	1,908	1,125	21,892
Lease Deal in Years	26	3.0	10.9	10.0	25.0
Floor Number	52	BSMT	GRND	GRND	1

Retail Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 11 Forehill	★★★★★	4,781	GRND	15/10/2016	New	£9.41	Asking
2 2-2A High Street Psge	★★★★★	963	GRND	05/07/2016	New	£10.38/fri	Effective
2 2-2A High Street Psge	★★★★★	649	GRND	05/06/2016	New	£23.11/fri	Achieved
3 4-8 Three Cups Walk	★★★★★	1,312	GRND	29/05/2016	New	£27.44	Effective
4 11B Churchgate St	★★★★★	572	GRND	29/04/2016	New	£13.11	Asking
5 25 High Street	★★★★★	1,011	GRND	02/03/2016	New	£9.89	Effective
6 4B Fore Hill	★★★★★	166	GRND	03/02/2016	New	-	-
7 52-54 Market St	★★★★★	115	GRND	04/01/2016	New	£52.17	Asking
8 9A Broad St	★★★★★	1,801	GRND,1	05/12/2015	New	£9.99	Asking
9 Cloisters Shopping Centre The Cloisters	★★★★★	2,850	GRND,1	01/12/2015	New	£17.54/fri	Asking
10 Former Tack Shop Common Rd	★★★★★	1,290	GRND	01/09/2015	New	£9.30	Asking
11 26 Market PI	★★★★★	2,015	GRND,1	02/07/2015	New	£19.85	Asking
12 3 Market PI	★★★★★	4,111	GRND,1	01/07/2015	New	£12.77/fri	Achieved
13 33 Fore HI	★★★★★	1,993	GRND,1	22/06/2015	New	£9.35	Achieved
14 9-9a Churchgate St	★★★★★	1,455	GRND	30/01/2015	New	£12.03	Asking
15 4 High St	★★★★★	349	GRND	01/11/2014	New	£40.11	Asking
16 13-15 Newnham St	★★★★★	777	GRND	01/11/2014	New	£22.52	Asking
17 29 Market PI	★★★★★	687	GRND	16/10/2014	New	£25.47	Asking
18 49 High St	★★★★★	2,349	BSMT,G...	01/08/2014	New	£17.03	Asking
19 64 St Mary's St	★★★★★	21,892	GRND,1	01/06/2014	New	-	-
20 19A High St	★★★★★	1,616	GRND	01/04/2014	New	£18.56	Asking









Retail Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
20 19 High St	★★★★★	2,164	GRND	01/04/2014	New	£16.17	Asking
21 1 High St	★★★★★	409	1st	02/02/2014	New	£44.01/fri	Effective
22 40 Carter St	★★★★★	405	GRND	01/02/2014	New	£17.78	Achieved
23 28b High St	★★★★★	472	GRND	01/11/2013	New	£30.72	Asking
24 10 Fore HI	★★★★★	7,049	GRND,1	01/09/2013	New	£3.55/fri	Achieved
25 The Boathouse 5-5a Annesdale	★★★★★	2,530	GRND	28/08/2013	New	£19.76	Achieved
26 13-15 Market St	★★★★★	1,001	GRND	02/08/2013	New	£34.97	Asking
15 5 Coronation Parade	★★★★★	552	GRND	01/08/2013	New	£32.61/fri	Asking
27 29 Fore Hill	★★★★★	770	GRND	01/07/2013	New	-	-
28 25 High St	★★★★★	1,580	GRND,1	01/05/2013	New	£15.82/fri	Asking
29 15 Fore Hill	★★★★★	300	GRND	01/02/2013	New	£26.67/fri	Asking
30 20 Main St	★★★★★	741	GRND	01/01/2013	New	£8.77/fri	Asking
31 30 Fore HI	★★★★★	1,873	GRND	01/03/2012	New	£16.02/fri	Asking
15 1 High St	★★★★★	1,001	Unkwn	22/02/2012	New	£15.98	Achieved
32 15-17 High St	★★★★★	5,063	GRND,1	12/02/2012	New	£17.78/fri	Effective
16 13-15 Newnham St	★★★★★	777	Unkwn	01/02/2012	New	£22.52/fri	Asking
9 Cloisters Shopping Centre 4 The Cloisters	★★★★★	3,140	GRND	01/09/2011	New	£17.52/fri	Asking
33 8 High St	★★★★★	701	GRND	01/08/2011	New	-	-
34 17 Market St	★★★★★	387	BSMT,G...	01/07/2011	New	£20.67/fri	Asking
35 57 High St	★★★★★	1,466	GRND	12/05/2011	New	£7.78/fri	Achieved
36 11B High St	★★★★★	2,676	GRND,1	15/04/2011	New	£14.76/fri	Achieved

Retail Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
 17 Broad St	★ ★ ★ ★ ★	2,065	GRND	01/04/2011	New	£7.26/iri	Asking
 27 High St	★ ★ ★ ★ ★	502	GRND,1	10/11/2010	New	£27.89/fri	Asking
 1 Black Bank Rd	★ ★ ★ ★ ★	727	GRND	01/07/2010	New	£8.94	Asking
 2 Ponts HI	★ ★ ★ ★ ★	444	GRND	01/07/2010	New	£9.01/fri	Asking
 4 Market PI	★ ★ ★ ★ ★	2,698	GRND	01/12/2009	New	£19.09/fri	Achieved
 6 High St	★ ★ ★ ★ ★	695	GRND	30/05/2009	New	£13.14	Achieved
 17 Broad St	★ ★ ★ ★ ★	2,065	GRND	24/04/2009	New	£7.26	Achieved
 1 Black Bank Rd	★ ★ ★ ★ ★	727	GRND	01/04/2009	New	£8.94	Asking

Offices Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 4 Fore HI	★★★★★	335	1st	19/07/2016	New	£10.45/fri	Asking
2 The Babylon Gallery Babylon Brg	★★★★★	660	2nd	05/06/2016	New	£13.64	Achieved
3 61 Lancaster Way	★★★★★	3,120	GRND,1	10/05/2016	New	£11.22	Effective
4 Newmarket Rd	★★★★★	765	GRND,1	15/04/2016	New	£13.07/fri	Effective
5 8 St Thomas PI	★★★★★	1,515	GRND	02/03/2016	New	£9.90/fri	Effective
6 Tunbridge Court Tunbridge Ln	★★★★★	470	GRND	25/02/2016	New	£16.49	Effective
7 The Maltings High St	★★★★★	442	GRND	01/12/2015	New	£14.03	Effective
7 The Maltings High St	★★★★★	512	GRND	01/12/2015	New	£14.06	Effective
8 Tunbridge Court Unit 6 Tunbridge Lane	★★★★★	1,161	GRND,1	01/11/2015	New	£14.64/fri	Effective
9 Cambridgeshire Business... 3F St Thomas PI	★★★★★	805	1st	01/09/2015	New	£14.91/fri	Effective
10 Prospect House 3 St Thomas' PI	★★★★★	1,250	GRND,1	01/09/2015	New	£14.50	Asking
11 Gemini House Angel Drove	★★★★★	2,548	1st	02/08/2015	New	£13.00	Asking
12 St Thomas PI	★★★★★	2,585	GRND,1	02/07/2015	New	£8.36	Effective
4 Newmarket Rd	★★★★★	765	GRND,1	22/06/2015	New	£20.39/fri	Effective
13 35 Forehill	★★★★★	150	1st	28/05/2015	New	£38.00	Asking
14 Grovemere Court 11 Regal Ln	★★★★★	2,366	GRND	02/05/2015	New	£5.71	Asking
15 Grovemere House Lancaster Way	★★★★★	100	1st	01/05/2015	New	£25.00	Asking
16 Alexander House 38 Forehill	★★★★★	257	3rd	01/04/2015	New	£12.65/fri	Asking
15 Grovemere House Lancaster Way	★★★★★	746	1st	01/04/2015	New	£10.72	Asking
7 The Maltings High St	★★★★★	400	2nd	16/03/2015	New	£14.00	Asking
5 6 St Thomas PI	★★★★★	2,395	GRND,M	02/12/2014	New	£8.58	Asking









Offices Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
13 35 Forehill	★★★★★	150	2nd	01/11/2014	New	£36.00	Asking
16 Alexander House 38 Forehill	★★★★★	400	3rd	01/11/2014	New	£12.00/fri	Asking
17 XL House St Thomas Pl	★★★★★	3,000	GRND,1	27/09/2014	New	£10.36/fri	Effective
13 35 Forehill	★★★★★	115	2nd	01/08/2014	New	£39.13	Achieved
18 Tunbridge Court Tunbridge Lane	★★★★★	956	GRND	13/06/2014	New	£15.48/fri	Effective
19 Fordham House Newmarket Rd	★★★★★	3,089	GRND,1	01/06/2014	New	£10.52/fri	Asking
20 Walsingham Chambers Butchers Row	★★★★★	1,020	GRND,1	21/12/2013	New	£9.80	Asking
21 Fordham House Estate 2 Newmarket Rd	★★★★★	800	GRND	17/10/2013	New	£13.75/fri	Achieved
22 Newmarket House Fordham Rd	★★★★★	1,030	GRND	02/10/2013	New	£12.00	Asking
23 Prospect Point Cambridgeshire Business	★★★★★	920	GRND	01/06/2013	New	£14.50	Asking
24 Quarry Ln	★★★★★	378	GRND	30/04/2013	New	£10.58	Asking
22 Newmarket House Fordham Rd	★★★★★	1,398	1st	13/04/2013	New	£12.00	Asking
7 The Maltings High St	★★★★★	550	2nd	28/02/2013	New	£14.00	Achieved
25 Bartholemews Walk	★★★★★	120	GRND	01/01/2013	New	£30.00/fri	Asking
25 Bartholemews Walk	★★★★★	1,635	GRND	04/12/2012	New	£14.50/fri	Asking
26 The Maltings High St	★★★★★	400	2nd	28/11/2012	New	£14.00	Achieved
26 The Maltings High St	★★★★★	513	GRND	01/11/2012	New	£13.64	Achieved
24 Quarry Ln	★★★★★	597	GRND	01/11/2012	New	£12.00	Asking
25 Clive Ct	★★★★★	1,850	GRND	16/07/2012	New	£14.50/fri	Asking
27 Fordham Rd	★★★★★	2,626	GRND,1	01/06/2012	New	£7.00/fri	Asking
28 Station Rd	★★★★★	2,400	GRND	01/06/2012	New	£12.50/iro	Asking

Offices Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
 Tunbridge Court Tunbridge Ln	★★★★☆	305	Unkwn	01/04/2012	New	£17.38/fri	Asking
 Newmarket Rd	★★★☆☆	1,751	1st	01/12/2011	New	£9.94/fri	Achieved
 10 Bartholemews Walk	★★★★☆	3,934	Unkwn	04/07/2011	New	£14.50/fri	Asking
 Prospect Point Cambridgeshire Business	★★★☆☆	920	1st	06/06/2011	New	£14.00	Achieved
 10 Bartholemews Walk	★★★★☆	2,684	Unkwn	01/04/2011	New	£14.50/fri	Asking
 Bartholemews Walk	★★★★☆	1,894	Unkwn	01/03/2011	New	£15.00	Asking
 Prospect Point 3C-3D St Thomas Pl	★★★☆☆	1,840	GRND,1	07/01/2011	New	£13.59	Achieved
 Bartholemews Walk	★★★★☆	1,270	GRND	01/01/2011	New	£15.00	Asking

Industrial Lease Comps Summary

Lease Comps Report

Deals

114

Asking Rent Per SF

£3.74

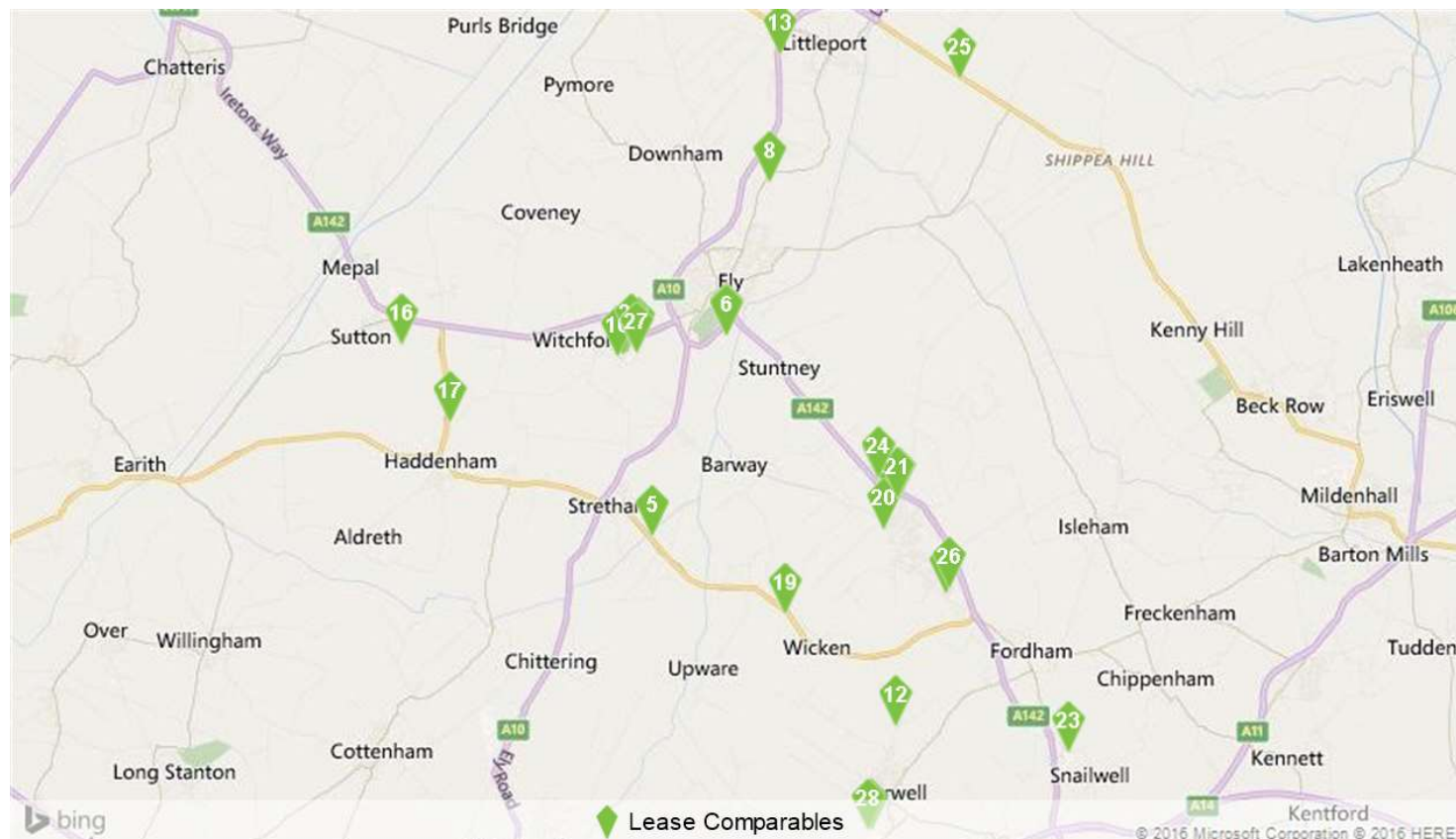
Achieved Rent Per SF

£2.98

Avg. Months On Market

11

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	83	£2.00	£3.74	£4.40	£14.68
Achieved Rent Per SF	44	£0.80	£2.98	£4.07	£13.76
Net Effective Rent Per SF	10	£0.80	£1.79	£2.97	£6.12
Asking Rent Discount	31	-27.6%	26.8%	0.0%	60.0%
Rent Free Months	9	0	2	1	6

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	96	1	11	6	94
Deal Size	114	524	7,624	2,738	109,000
Lease Deal in Years	45	1.0	4.7	5.0	10.0
Floor Number	68	GRND	GRND	GRND	MEZZ

Industrial Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Merlin Court Lancaster Way	★★★★★	1,694	GRND	01/09/2016	New	-	-
1 Merlin Court Lancaster Way	★★★★★	1,995	GRND,1	27/07/2016	New	£7.77/fri	Asking
1 Merlin Court Lancaster Way	★★★★★	1,307	GRND	02/05/2016	New	-	-
1 Merlin Court Lancaster Way	★★★★★	1,296	GRND	02/05/2016	New	£8.10	Asking
1 Merlin Court Lancaster Way	★★★★★	1,296	GRND	02/05/2016	New	£8.10	Asking
1 Merlin Court Lancaster Way	★★★★★	1,995	GRND,1	02/05/2016	New	£8.02	Asking
1 Merlin Court Lancaster Way	★★★★★	1,296	GRND	02/05/2016	New	£8.10	Asking
2 10 Wisbech Rd	★★★★★	2,591	GRND	02/05/2016	New	£6.50	Achieved
1 Merlin Court Lancaster Way	★★★★★	1,296	GRND	07/02/2016	New	£8.10/fri	Asking
3 37 Regal Dr	★★★★★	8,467	GRND	31/01/2016	New	£2.72/iri	Effective
4 The Dock	★★★★★	2,054	GRND,1	01/10/2015	New	£6.57	Asking
5 The Transport Yard Newmarket Rd	★★★★★	1,288	GRND	07/04/2015	New	£12.81	Asking
6 Unit 17 The Dock	★★★★★	7,576	GRND,M	02/04/2015	New	£4.62	Asking
7 The Shade	★★★★★	2,947	GRND	01/04/2015	New	£4.07/fri	Effective
8 Unit B Lynn Rd	★★★★★	2,560	GRND,1	24/11/2014	New	£2.81/iri	Effective
9 19-20 Lancaster Way	★★★★★	3,844	GRND	01/11/2014	New	£3.49	Asking
10 Lancaster Way Business ...	★★★★★	1,500	GRND	01/11/2014	New	£3.00	Asking
11 9b The Shade	★★★★★	1,687	GRND,1	01/11/2014	New	£5.03	Asking
9 Lancaster Way	★★★★★	7,178	GRND	02/10/2014	New	£3.49	Asking
12 Broads Rd	★★★★★	1,570	GRND	01/09/2014	New	£4.48	Effective
13 Saxon Business Park	★★★★★	5,130	GRND,1	02/08/2014	New	£4.87	Asking

Industrial Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
14 Meadow Business Park Reach Rd	★★★★★	4,967	GRND,M	31/07/2014	New	£2.87/fri	Effective
15 Lancaster Way	★★★★★	59,205	GRND	28/07/2014	New	£0.80/fri	Effective
16 Three Pillars Business Park Station Rd	★★★★★	2,200	GRND	10/07/2014	New	£3.50/fri	Asking
17 Station Rd	★★★★★	5,954	GRND	03/07/2014	New	£2.77	Asking
14 Meadow Business Park Reach Rd	★★★★★	980	GRND	01/07/2014	New	£6.12/fri	Effective
9 Lancaster Way	★★★★★	2,300	GRND	01/04/2014	New	£5.22/fri	Asking
9 Lancaster Way	★★★★★	2,152	GRND	13/03/2014	New	£5.58/fri	Effective
18 Northfield Road Business... Northfield Rd	★★★★★	2,060	GRND,M	01/03/2014	New	£5.10/fri	Asking
16 Three Pillars Business Park Station Rd	★★★★★	5,000	GRND	28/02/2014	New	£3.50/fri	Asking
16 Three Pillars Business Park Statio Rd	★★★★★	4,000	GRND	28/02/2014	New	£3.50/fri	Asking
16 Three Pillars Business Park Station Rd	★★★★★	4,000	GRND	28/02/2014	New	£3.50/fri	Asking
19 Orchard Works Stretham Road	★★★★★	9,128	GRND,M	12/02/2014	New	£2.15/fri	Effective
20 127 Mereside	★★★★★	2,922	GRND	03/02/2014	New	£4.28/fri	Asking
21 Northfield Rd	★★★★★	2,575	GRND	01/02/2014	New	£3.88/fri	Asking
22 Lancaster Way	★★★★★	29,616	GRND	02/10/2013	New	-	-
16 Three Pillars Business Park Station Rd	★★★★★	6,000	GRND	30/08/2013	New	£3.33	Achieved
23 Fordham Rd	★★★★★	41,608	GRND,1	29/08/2013	Renewal	£5.20	Achieved
9 Lancaster Way	★★★★★	2,152	GRND	07/05/2013	New	£5.11	Achieved
21 Northfield Rd	★★★★★	2,275	GRND	29/03/2013	New	£3.52	Achieved
24 Barcham Rd	★★★★★	3,293	GRND	01/03/2013	New	£3.34/fri	Asking
25 Mildenhall Rd	★★★★★	1,832	GRND	27/11/2012	New	£2.62	Asking

Industrial Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
9 Lancaster Way	★★★★☆	4,454	GRND	01/09/2012	New	£4.35/fri	Asking
9 Lancaster Way	★★★★☆	2,219	GRND	01/09/2012	New	-	-
9 Lancaster Way	★★★★☆	2,300	GRND	01/09/2012	New	£4.75/fri	Asking
26 52 Regal Dr	★★★★☆	1,087	GRND,1	01/09/2012	New	£5.98/fri	Asking
9 Lancaster Way	★★★★☆	5,086	GRND,1	02/08/2012	New	£4.90	Asking
27 Lancaster Way	★★★★☆	6,448	GRND	02/08/2012	New	-	-
20 127 Mereside	★★★★☆	2,922	GRND	15/06/2012	New	£4.28/fri	Asking
28 Meadow Business Park Antelope Walk	★★★★☆	20,000	Unkwn	01/06/2012	New	£2.06	Achieved

Sales Comps - Retail

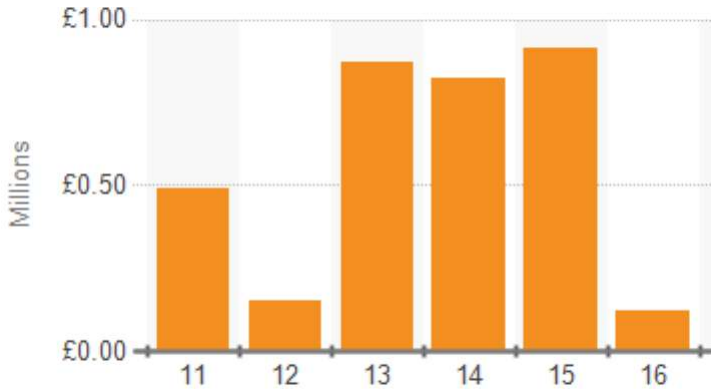
Sales Volume	Survey	Min	Max
Transactions	37	-	-
Sold SF	144,900	203	60,429
Sales Volume (Mil.)	£19	£0.1	£15
Avg SF	3,916	203	60,429

Sales	Survey	Min	Max
Sale Price Per SF	£199	£49	£442
Avg Sale Price (Mil.)	£1.2	£0.1	£15
Yield	6.5%	5.0%	8.4%
Percent Leased	100%	100%	100%

For Sale	Survey	Min	Max
Listings	1	-	-
For Sale SF	528	528	528
For Sale Volume (Mil.)	£0.1	£0.1	£0.1
Asking Price Per SF	£133	£133	£133
Avg Asking Price (Mil.)	£0.1	£0.1	£0.1

Properties	Survey	Min	Max
Existing SF	129,379	203	60,429
Vacancy Rate	0.0%	0.0%	0.0%
Rent Per SF	£20.61	£17.54	£38.34
12 Mo. Absorption	835	0	500
12 Mo. Leasing SF	3,185	0	2,850

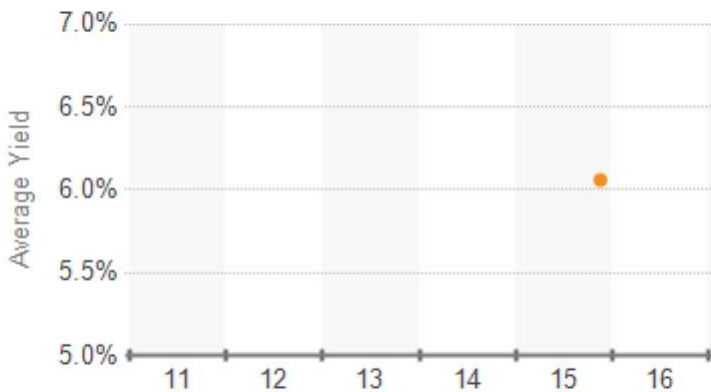
Sales Volume



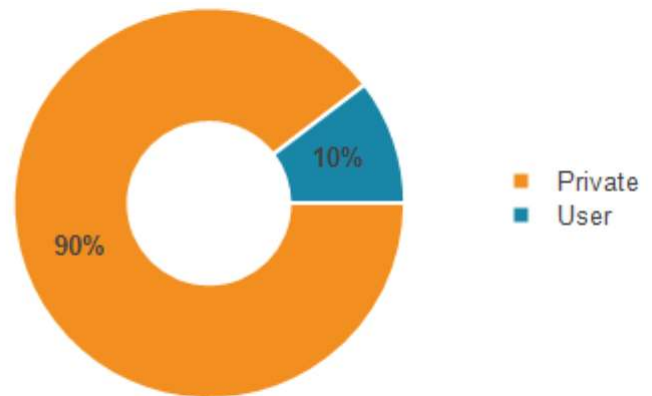
Average Sale Price Per SF









Yield









Sales Volume by Buyer Type









Sales Comps - Retail

1	59 Brewhouse Ln	SOLD
<p>Ely, CB7 5JD Cambridgeshire County</p> <p>Sale Date: 10/12/2013 (455 days on mkt) Bldg Type: RetailStorefront Sale Price: £175,000 - Confirmed Year Built/Age: Built 1991 Age: 22 Price/SF: £156.95 NIA: 1,115 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2938277 Sale Conditions: - Research Status: Confirmed</p>		
		
2	59 Brewhouse Ln	SOLD
<p>Ely, CB7 5JD Cambridgeshire County</p> <p>Sale Date: 13/10/1993 Bldg Type: RetailStorefront Sale Price: - Year Built/Age: Built 1991 Age: 2 Price/SF: - NIA: 1,115 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2419056 Sale Conditions: - Research Status: Confirmed</p>		
		
3	Three Blackbirds - Ditton Green	SOLD
<p>Newmarket, CB8 9SQ Cambridgeshire County</p> <p>Sale Date: 30/07/2014 (75 days on mkt) Bldg Type: Retail Sale Price: £575,000 - Confirmed Year Built/Age: Built 1700 Age: 314 Price/SF: £179.13 NIA: 3,210 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3095484 Sale Conditions: - Research Status: Confirmed</p>		
		
4	Three Blackbirds - Ditton Green	SOLD
<p>Newmarket, CB8 9SQ Cambridgeshire County</p> <p>Sale Date: 01/09/2010 Bldg Type: Retail Sale Price: £325,000 - Confirmed Year Built/Age: Built 1700 Age: 310 Price/SF: £101.25 NIA: 3,210 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2400159 Sale Conditions: - Research Status: Confirmed</p>		
		
5	4 Fore HI	SOLD
<p>Ely, CB7 4AF Cambridgeshire County</p> <p>Sale Date: 01/08/2011 Bldg Type: RetailStorefront Retail/Office Sale Price: £317,000 - Confirmed Year Built/Age: - Price/SF: £172.47 NIA: 1,838 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2460606 Sale Conditions: - Research Status: Confirmed</p>		
		
6	1 High St	SOLD
<p>Ely, CB7 4LJ Cambridgeshire County</p> <p>Sale Date: 01/01/2011 Bldg Type: RetailStorefront Sale Price: £172,000 - Confirmed Year Built/Age: Built 1850 Age: 161 Price/SF: £203.31 NIA: 846 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2380105 Sale Conditions: - Research Status: Confirmed</p>		
		







Sales Comps - Retail

7	1 High St	SOLD
<p>Ely, CB7 4LJ Cambridgeshire County</p> <p>Sale Date: 21/11/2016 (367 days on mkt) Bldg Type: RetailStorefront Sale Price: - Year Built/Age: Built 1850 Age: 166 Price/SF: - NIA: 846 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3759571 Sale Conditions: - Research Status: In Progress</p> 		
8	2 High St	SOLD
<p>Ely, CB7 5PP Cambridgeshire County</p> <p>Sale Date: 03/11/1994 Bldg Type: RetailStorefront Sale Price: - Year Built/Age: - Price/SF: - NIA: 6,501 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2372558 Sale Conditions: - Research Status: Confirmed</p> 		
9	15-17 High St	SOLD
<p>Ely, CB7 4LQ Cambridgeshire County</p> <p>Sale Date: 03/02/2000 Bldg Type: RetailStorefront Sale Price: - Year Built/Age: Built 1955 Age: 44 Price/SF: - NIA: 5,063 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2374843 Sale Conditions: - Research Status: Confirmed</p> 		
10	18-20 High St	SOLD
<p>Soham, CB3 7PL Cambridgeshire County</p> <p>Sale Date: 01/03/2001 Bldg Type: RetailStorefront Sale Price: £365,000 - Confirmed Year Built/Age: - Price/SF: £217.65 NIA: 1,677 SF</p> <p>Reversionary Yield: - Net Initial Yield: 8.37% Comp ID: 2359855 Sale Conditions: - Research Status: Confirmed</p> 		
11	18-20 High St	SOLD
<p>Soham, CB3 7PL Cambridgeshire County</p> <p>Sale Date: 10/11/1998 Bldg Type: RetailStorefront Sale Price: - Year Built/Age: - Price/SF: - NIA: 1,677 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2435442 Sale Conditions: - Research Status: Confirmed</p> 		
12	19 High St	SOLD
<p>Ely, CB7 5XR Cambridgeshire County</p> <p>Sale Date: 01/11/1985 Bldg Type: Retail Sale Price: - Year Built/Age: - Price/SF: - NIA: 2,165 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2370863 Sale Conditions: - Research Status: Confirmed</p> 		







Sales Comps - Retail

13	21A High St	SOLD
<p>Ely, CB7 5HA Cambridgeshire County</p> <p>Sale Date: 22/10/1992 Bldg Type: Retail Sale Price: - Year Built/Age: - Price/SF: - NIA: 203 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2342929 Sale Conditions: - Research Status: Confirmed</p>		
		
14	33 High St	SOLD
<p>Ely, CB7 5PR Cambridgeshire County</p> <p>Sale Date: 15/06/1996 Bldg Type: Retail Sale Price: - Year Built/Age: - Price/SF: - NIA: 2,073 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2481543 Sale Conditions: - Research Status: Confirmed</p>		
		
15	33 High St	SOLD
<p>Ely, CB7 5PR Cambridgeshire County</p> <p>Sale Date: 30/06/1990 Bldg Type: Retail Sale Price: - Year Built/Age: - Price/SF: - NIA: 2,073 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2341825 Sale Conditions: - Research Status: Confirmed</p>		
		
16	33 High St	SOLD
<p>Ely, CB7 5PR Cambridgeshire County</p> <p>Sale Date: 31/07/1989 Bldg Type: Retail Sale Price: - Year Built/Age: - Price/SF: - NIA: 2,073 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2431838 Sale Conditions: - Research Status: Confirmed</p>		
		
17	33 High St	SOLD
<p>Ely, CB7 5PR Cambridgeshire County</p> <p>Sale Date: 23/02/1993 Bldg Type: Retail Sale Price: - Year Built/Age: - Price/SF: - NIA: 2,073 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2379352 Sale Conditions: - Research Status: Confirmed</p>		
		
18	41 High St	SOLD
<p>Ely, CB7 5PR Cambridgeshire County</p> <p>Sale Date: 20/06/1987 Bldg Type: Retail Sale Price: - Year Built/Age: - Price/SF: - NIA: 942 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2372883 Sale Conditions: - Research Status: Confirmed</p>		
		







Sales Comps - Retail

19	The Sharp Arms - 46 High St	SOLD
<p>Ely, CB7 5PR Cambridgeshire County</p> <p>Sale Date: 18/02/2014 (285 days on mkt) Bldg Type: RetailBar Sale Price: £249,999 - Confirmed Year Built/Age: - Price/SF: £89.35 NIA: 2,798 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2967469 Sale Conditions: - Research Status: Confirmed</p>		
		
20	57 High St	SOLD
<p>Cambridge, CB25 0HD Cambridgeshire County</p> <p>Sale Date: 19/10/2015 (10 days on mkt) Bldg Type: RetailStorefront Retail/Residential Sale Price: £188,000 - Confirmed Year Built/Age: Built 1970 Age: 45 Price/SF: £128.24 NIA: 1,466 SF</p> <p>Reversionary Yield: - Net Initial Yield: 6.06% Comp ID: 3419470 Sale Conditions: Auction Sale Research Status: Confirmed</p>		
		
21	57 High St	SOLD
<p>Burwell, CB5 9BA Cambridgeshire County</p> <p>Sale Date: 07/11/1990 Bldg Type: Retail Sale Price: - Year Built/Age: - Price/SF: - NIA: 1,411 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2482003 Sale Conditions: - Research Status: Confirmed</p>		
		
22	74-76 High St	SOLD
<p>Ely, CB6 2NL Cambridgeshire County</p> <p>Sale Date: 25/05/1989 Bldg Type: Retail Sale Price: - Year Built/Age: - Price/SF: - NIA: 5,280 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2393625 Sale Conditions: - Research Status: Confirmed</p>		
		
23	11 Main St	SOLD
<p>Ely, CB6 1PH Cambridgeshire County</p> <p>Sale Date: 01/05/2016 (157 days on mkt) Bldg Type: RetailStorefront Retail/Residential Sale Price: £120,000 - Confirmed Year Built/Age: Built 1900 Age: 116 Price/SF: £48.70 NIA: 2,464 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3637066 Sale Conditions: - Research Status: Confirmed</p>		
		
24	17 Main St	SOLD
<p>Ely, CB6 1PH Cambridgeshire County</p> <p>Sale Date: 01/11/2012 (961 days on mkt) Bldg Type: Retail Sale Price: £150,000 - Confirmed Year Built/Age: Built 1951 Age: 60 Price/SF: £77.60 NIA: 1,933 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2596693 Sale Conditions: - Research Status: Confirmed</p>		
		

Sales Comps - Retail

25	22 Main St			SOLD
Ely, CB6 1PJ				
Sale Date: 07/11/1990 Sale Price: - Price/SF: -		Bldg Type: Retail Year Built/Age: Built 1960 Age: 30 NIA: 2,316 SF		
Reversionary Yield: - Net Initial Yield: - Comp ID: 2481959 Research Status: Confirmed		Sale Conditions: -		
26	Plough - 106 Main St			SOLD
Ely, CB6 2SX				
Sale Date: 06/07/2015 (14 days on mkt) Sale Price: £250,000 - Confirmed Price/SF: £441.70		Bldg Type: RetailBar Year Built/Age: - NIA: 566 SF		
Reversionary Yield: - Net Initial Yield: - Comp ID: 3340310 Research Status: Confirmed		Sale Conditions: Auction Sale		
27	7-9 Market PI			SOLD
Ely, CB7 4NP				
Sale Date: 01/06/2013 (473 days on mkt) Sale Price: - Price/SF: -		Bldg Type: RetailStorefront Retail/Residential Year Built/Age: - NIA: 2,982 SF		
Reversionary Yield: - Net Initial Yield: - Comp ID: 2776991 Research Status: Research Complete		Sale Conditions: -		
28	7-9 Market PI			SOLD
Ely, CB7 4NP				
Sale Date: 01/07/2007 Sale Price: - Price/SF: -		Bldg Type: RetailStorefront Retail/Residential Year Built/Age: - NIA: 2,982 SF		
Reversionary Yield: - Net Initial Yield: - Comp ID: 2360033 Research Status: Confirmed		Sale Conditions: -		
29	16 Market PI			SOLD
Ely, CB7 4NT				
Sale Date: 26/04/1986 Sale Price: - Price/SF: -		Bldg Type: RetailStorefront Year Built/Age: - NIA: 1,848 SF		
Reversionary Yield: - Net Initial Yield: - Comp ID: 2360485 Research Status: Confirmed		Sale Conditions: -		
30	20 Market PI			SOLD
Ely, CB7 4NT				
Sale Date: 24/02/2000 Sale Price: - Price/SF: -		Bldg Type: RetailStorefront Year Built/Age: - NIA: 625 SF		
Reversionary Yield: - Net Initial Yield: - Comp ID: 2378975 Research Status: Confirmed		Sale Conditions: -		

Sales Comps - Retail

31	29 Market PI	SOLD
<p>Ely, CB7 4NP Cambridgeshire County</p> <p>Sale Date: 06/10/1997 Bldg Type: RetailStorefront Sale Price: - Year Built/Age: Built 1750 Age: 247 Price/SF: - NIA: 1,511 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2327397 Sale Conditions: - Research Status: Confirmed</p> 		
32	4 Minster PI	SOLD
<p>Ely, CB7 4EL Cambridgeshire County</p> <p>Sale Date: 20/05/1996 Bldg Type: RetailStorefront Sale Price: - Year Built/Age: - Price/SF: - NIA: 4,422 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2469298 Sale Conditions: - Research Status: Confirmed</p> 		
33	Lakepress House - Newmarket Rd	SOLD
<p>Cambridge, CB25 9BD Cambridgeshire County</p> <p>Sale Date: 01/01/2015 (633 days on mkt) Bldg Type: RetailStorefront Retail/Office Sale Price: £475,000 Year Built/Age: Built 2005 Age: 10 Price/SF: £125.00 NIA: 3,800 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3339931 Sale Conditions: - Research Status: Research Complete</p> 		
34	Reindeer - 62 Saxon St	SOLD
<p>Newmarket, CB8 9RS Cambridgeshire County</p> <p>Sale Date: 01/03/2013 (294 days on mkt) Bldg Type: Retail Sale Price: £295,000 - Confirmed Year Built/Age: - Price/SF: £52.72 NIA: 5,596 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2753063 Sale Conditions: - Research Status: Confirmed</p> 		
35	8 St Marys St	SOLD
<p>Ely, CB7 4ES Cambridgeshire County</p> <p>Sale Date: 23/07/2002 Bldg Type: Retail Sale Price: - Year Built/Age: - Price/SF: - NIA: 811 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2479437 Sale Conditions: - Research Status: Confirmed</p> 		
36	14B Station Rd	PENDING
<p>Ely, CB6 1QE Cambridgeshire County</p> <p>Asking Price: £70,000 Sale Type: Owner/User Price/SF: £132.58 Bldg Type: Retail Days on Market: 176 Bldg Status: Built 1950 Sale Status: Pending NIA: 528 SF</p> <p>Net Initial Yield: - Sale Conditions: -</p> 		

Sales Comps - Retail

37 The Kings Head - Stetchworth Rd

SOLD

Newmarket, CB8 9UJ

Cambridgeshire County

Sale Date: **24/06/2013 (409 days on mkt)**
Sale Price: **£400,000 - Confirmed**
Price/SF: **£135.14**

Bldg Type: **Retail**
Year Built/Age: **Built 1601 Age: 411**
NIA: **2,960 SF**



Reversionary Yield: -

Net Initial Yield: -

Comp ID: **2781913**

Sale Conditions: -

Research Status: **Confirmed**

38 Cloisters Shopping Centre - The Cloisters

SOLD

Ely, CB7 4ZH

Cambridgeshire County

Sale Date: **01/12/2005**
Sale Price: **£14,650,000 - Confirmed**
Price/SF: **£242.43**

Bldg Type: **Retail**
Year Built/Age: **Built 1999 Age: 6**
NIA: **60,429 SF**



Reversionary Yield: -

Net Initial Yield: **5.00%**

Comp ID: **2452248**

Sale Conditions: -

Research Status: **Confirmed**

Sales Comps - Offices

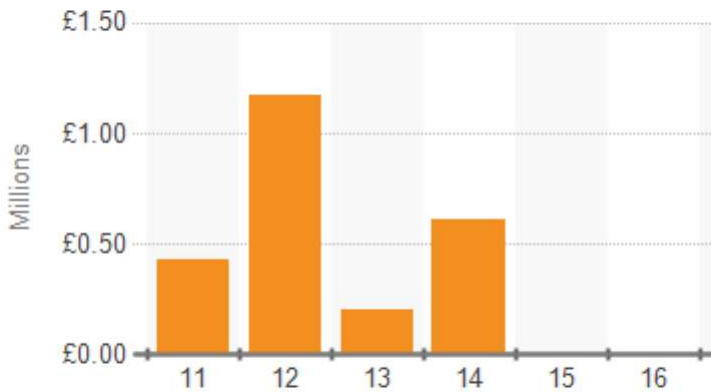
Sales Volume	Survey	Min	Max
Transactions	25	-	-
Sold SF	107,048	453	46,539
Sales Volume (Mil.)	£3.2	£0.1	£1.2
Avg SF	4,282	453	46,539

Sales	Survey	Min	Max
Sale Price Per SF	£50	£25	£188
Avg Sale Price (Mil.)	£0.4	£0.1	£1.2
Yield	8.5%	8.5%	8.5%
Percent Leased	94.3%	0.0%	100%

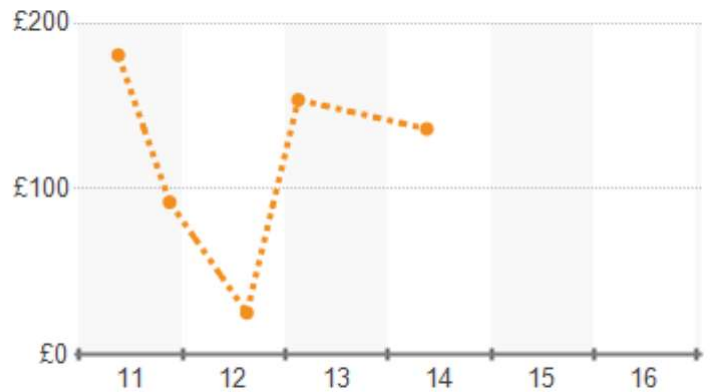
For Sale	Survey	Min	Max
Listings	1	-	-
For Sale SF	1,160	1,160	1,160
For Sale Volume (Mil.)	£0.2	£0.2	£0.2
Asking Price Per SF	£147	£147	£147
Avg Asking Price (Mil.)	£0.2	£0.2	£0.2

Properties	Survey	Min	Max
Existing SF	98,088	453	46,539
Vacancy Rate	1.3%	0.0%	100%
Rent Per SF	£13.66	£12.86	£14.90
12 Mo. Absorption	5,294	-89	2,798
12 Mo. Leasing SF	115	0	115

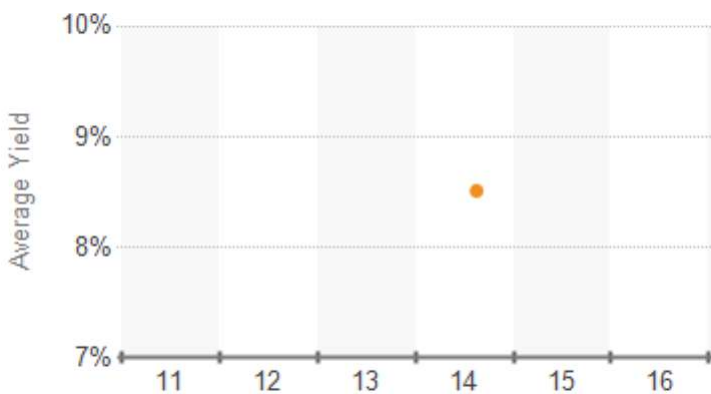
Sales Volume



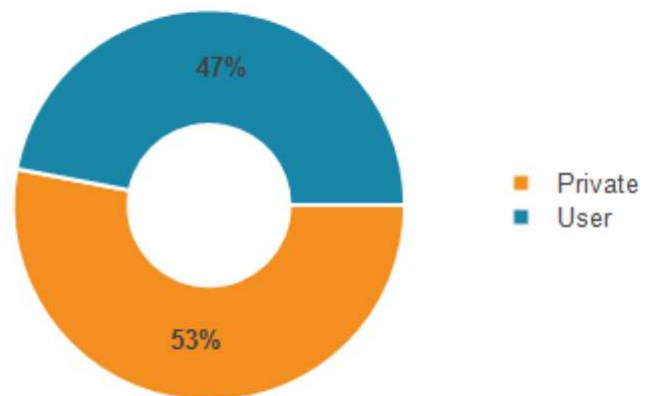
Average Sale Price Per SF









Yield









Sales Volume by Buyer Type









Sales Comps - Offices

1	Denmark House - Angel Drov		SOLD
Ely, CB7 4ET	Cambridgeshire County		
Sale Date: 01/07/2012 (373 days on mkt)	Bldg Type: Office		
Sale Price: £1,175,000 - Confirmed	Year Built/Age: Built 1999 Age: 12		
Price/SF: £25.25	NIA: 46,539 SF		
Reversionary Yield: -			
Net Initial Yield: -			
Comp ID: 2512559	Sale Conditions: High Vacancy Property		
Research Status: Confirmed			
2		Cambridgeshire Business Park - Bartholemews Walk	
SOLD			
Ely, CB7 4EE	Cambridgeshire County		
Sale Date: 24/12/2009	Bldg Type: Office		
Sale Price: £400,000 - Confirmed	Year Built/Age: Built 2005 Age: 4		
Price/SF: £65.57	NIA: 6,100 SF		
Reversionary Yield: -			
Net Initial Yield: -			
Comp ID: 2336507	Sale Conditions: -		
Research Status: Confirmed			
3		30 Cambridge Rd	
SOLD			
Ely, CB7 4HL	Cambridgeshire County		
Sale Date: 19/05/2014 (167 days on mkt)	Bldg Type: Office		
Sale Price: £610,000 - Confirmed	Year Built/Age: Built 1912 Age: 102		
Price/SF: £136.28	NIA: 4,476 SF		
Reversionary Yield: -			
Net Initial Yield: -			
Comp ID: 3030659	Sale Conditions: Auction Sale		
Research Status: Confirmed			
4		42 High St	
SOLD			
Ely, CB7 5HE	Cambridgeshire County		
Sale Date: 01/02/2013 (122 days on mkt)	Bldg Type: Office		
Sale Price: £200,000 - Confirmed	Year Built/Age: -		
Price/SF: £153.85	NIA: 1,300 SF		
Reversionary Yield: -			
Net Initial Yield: -			
Comp ID: 2676746	Sale Conditions: -		
Research Status: Confirmed			
5		6 Main St	
SOLD			
Ely, CB6 1PJ	Cambridgeshire County		
Sale Date: 23/12/2004	Bldg Type: Office		
Sale Price: £85,000 - Confirmed	Year Built/Age: Built 1895 Age: 109		
Price/SF: £187.64	NIA: 453 SF		
Reversionary Yield: -			
Net Initial Yield: -			
Comp ID: 2397115	Sale Conditions: -		
Research Status: Confirmed			
6		29 Market St	
SOLD			
Ely, CB7 5JG	Cambridgeshire County		
Sale Date: 01/11/2006 (212 days on mkt)	Bldg Type: Office		
Sale Price: £355,000 - Confirmed	Year Built/Age: Built 1960 Age: 46		
Price/SF: £141.27	NIA: 2,513 SF		
Reversionary Yield: -			
Net Initial Yield: -			
Comp ID: 2460258	Sale Conditions: -		
Research Status: Confirmed			







Sales Comps - Offices

7	52-54 Market St (Part of Portfolio)	SOLD
<p>Ely, CB7 5LQ Cambridgeshire County</p> <p>Sale Date: 16/09/2014 (162 days on mkt) Bldg Type: Office Sale Price: - Year Built/Age: Built 1953 Age: 60 Price/SF: - NIA: 4,000 SF</p> <p>Reversionary Yield: - Net Initial Yield: 8.51% Comp ID: 3394122 Sale Conditions: Bulk/Portfolio Sale, Debt Assumption Research Status: Research Complete</p> 		
8	71A Newnham St	PENDING
<p>Ely, CB7 4PQ Cambridgeshire County</p> <p>Asking Price: £170,000 Sale Type: Owner/User Price/SF: £146.55 Bldg Type: Office Days on Market: 284 Bldg Status: Built 1980 Sale Status: Pending NIA: 1,160 SF</p> <p>Net Initial Yield: - Sale Conditions: -</p> 		
9	Former Field Study Centre - 5 Old School Ln	SOLD
<p>Ely, CB7 5YQ Cambridgeshire County</p> <p>Sale Date: 10/10/2011 Bldg Type: Office Sale Price: £200,000 - Confirmed Year Built/Age: Built 1879 Age: 132 Price/SF: £92.04 NIA: 2,173 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2327504 Sale Conditions: - Research Status: Confirmed</p> 		
10	14 Prickwillow Rd	SOLD
<p>Ely, CB7 4NS Cambridgeshire County</p> <p>Sale Date: 13/05/2011 Bldg Type: Office Sale Price: £225,000 - Confirmed Year Built/Age: Built 1994 Age: 17 Price/SF: £180.87 NIA: 1,244 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2412267 Sale Conditions: - Research Status: Confirmed</p> 		
11	Peacock House - 32 St Marys St	SOLD
<p>Ely, CB7 4ES Cambridgeshire County</p> <p>Sale Date: 01/10/2012 (319 days on mkt) Bldg Type: Office Sale Price: - Year Built/Age: Built 1900 Age: 112 Price/SF: - NIA: 1,715 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2576329 Sale Conditions: - Research Status: Research Complete</p> 		
12	1-2 - St Thomas PI	SOLD
<p>Ely, CB7 4EX Cambridgeshire County</p> <p>Sale Date: 01/10/2015 (1,540 days on mkt) Bldg Type: Office Sale Price: - Year Built/Age: Built 2009 Age: 5 Price/SF: - NIA: 2,798 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3431148 Sale Conditions: - Research Status: Research Complete</p> 		



Sales Comps - Offices

13	Units 28-30 - Cambridgeshire Business Park - St Thomas PI	SOLD
<p>Ely, CB7 4EX Cambridgeshire County</p> <p>Sale Date: 01/06/2006 Bldg Type: Office</p> <p>Sale Price: - Year Built/Age: Built 1999 Age: 7</p> <p>Price/SF: - NIA: 8,480 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2464424 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		
14	Prospect Point - 3C-3D St Thomas PI	SOLD
<p>Ely, CB7 4EX Cambridgeshire County</p> <p>Sale Date: 01/11/2011 Bldg Type: Office</p> <p>Sale Price: - Year Built/Age: Built 2009 Age: 2</p> <p>Price/SF: - NIA: 3,690 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2339701 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		
15	Prospect Point, Unit 3 - 3C-3D St Thomas PI (Part of Multi-Unit)	SOLD
<p>Ely, CB7 4EX Cambridgeshire County</p> <p>Sale Date: 07/07/2013 (254 days on mkt) Unit Type: 920 SF Office Unit</p> <p>Sale Price: - Year Built/Age: Built 2009 Age: 4</p> <p>Price/SF: - NIA: 920 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2850871 Sale Conditions: -</p> <p>Research Status: Research Complete</p>		
		
16	Prospect Point, Unit 3 - 3C-3D St Thomas PI (Part of Multi-Unit)	SOLD
<p>Ely, CB7 4EX Cambridgeshire County</p> <p>Sale Date: 07/07/2013 (254 days on mkt) Unit Type: 920 SF Office Unit</p> <p>Sale Price: - Year Built/Age: Built 2009 Age: 4</p> <p>Price/SF: - NIA: 920 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2850871 Sale Conditions: -</p> <p>Research Status: Research Complete</p>		
		
17	Prospect Point, Unit 3D - 3C-3D St Thomas PI (Part of Multi-Unit)	SOLD
<p>Ely, CB7 4EX Cambridgeshire County</p> <p>Sale Date: 12/08/2015 (677 days on mkt) Unit Type: 920 SF Office Unit</p> <p>Sale Price: - Year Built/Age: Built 2009 Age: 6</p> <p>Price/SF: - NIA: 920 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 3369226 Sale Conditions: -</p> <p>Research Status: Research Complete</p>		
		
18	Prospect Point, Unit 3D - 3C-3D St Thomas PI (Part of Multi-Unit)	SOLD
<p>Ely, CB7 4EX Cambridgeshire County</p> <p>Sale Date: 12/08/2015 (677 days on mkt) Unit Type: 920 SF Office Unit</p> <p>Sale Price: - Year Built/Age: Built 2009 Age: 6</p> <p>Price/SF: - NIA: 920 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 3369226 Sale Conditions: -</p> <p>Research Status: Research Complete</p>		
		

Sales Comps - Offices

19	5-6 Prospect Point - Cambridgeshire Business Park - 3E-3F St Thomas PI	SOLD
<p>Ely, CB7 4EX Cambridgeshire County</p> <p>Sale Date: 01/03/2008 Bldg Type: Office</p> <p>Sale Price: - Year Built/Age: Built 2009</p> <p>Price/SF: - NIA: 3,220 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2417288 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		
20	5-6 Prospect Point - Cambridgeshire Business Park - 3E-3F St Thomas PI	SOLD
<p>Ely, CB7 4EX Cambridgeshire County</p> <p>Sale Date: 01/12/2007 Bldg Type: Office</p> <p>Sale Price: - Year Built/Age: Built 2009</p> <p>Price/SF: - NIA: 3,220 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2359050 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		
21	5-6 Prospect Point - Cambridgeshire Business Park - 3E-3F St Thomas PI	SOLD
<p>Ely, CB7 4EX Cambridgeshire County</p> <p>Sale Date: 01/12/2007 Bldg Type: Office</p> <p>Sale Price: - Year Built/Age: Built 2009</p> <p>Price/SF: - NIA: 3,220 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2359109 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		
22	E-Space South - 26 St Thomas PI	SOLD
<p>Ely, CB7 4EX Cambridgeshire County</p> <p>Sale Date: 01/06/2006 Bldg Type: Office</p> <p>Sale Price: - Year Built/Age: Built 2007</p> <p>Price/SF: - NIA: 3,714 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2344401 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		
23	Wentworth House - Stretham Rd @ Breach Lane (Part of Multi-Property)	SOLD
<p>Ely, CB6 3RY Cambridgeshire County</p> <p>Sale Date: 08/07/2014 (393 days on mkt) Bldg Type: Office</p> <p>Sale Price: - Year Built/Age: Built 1950 Age: 64</p> <p>Price/SF: - NIA: 1,487 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 3063920 Sale Conditions: -</p> <p>Research Status: Research Complete</p>		
		
24	Wicken House - Stretham Rd @ Breach Lane (Part of Multi-Property)	SOLD
<p>Ely, CB6 3RY Cambridgeshire County</p> <p>Sale Date: 08/07/2014 (393 days on mkt) Bldg Type: Office</p> <p>Sale Price: - Year Built/Age: Built 1950 Age: 64</p> <p>Price/SF: - NIA: 1,156 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 3063920 Sale Conditions: -</p> <p>Research Status: Research Complete</p>		
		

Sales Comps - Offices

25	Willingham House - Stretham Rd @ Breach Lane (Part of Multi-Property)	SOLD
Ely, CB6 3RY	Cambridgeshire County	
Sale Date: 08/07/2014 (393 days on mkt)	Bldg Type: Office	
Sale Price: -	Year Built/Age: Built 1950 Age: 64	
Price/SF: -	NIA: 1,347 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 3063920	Sale Conditions: -	
Research Status: Research Complete		
26	Image House - 18c The Crescent	SOLD
Ely, CB6 1HS	Cambridgeshire County	
Sale Date: 01/11/2012 (80 days on mkt)	Bldg Type: Office	
Sale Price: -	Year Built/Age: Built 1966 Age: 46	
Price/SF: -	NIA: 523 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 2601936	Sale Conditions: -	
Research Status: Research Complete		

Sales Comps - Industrial

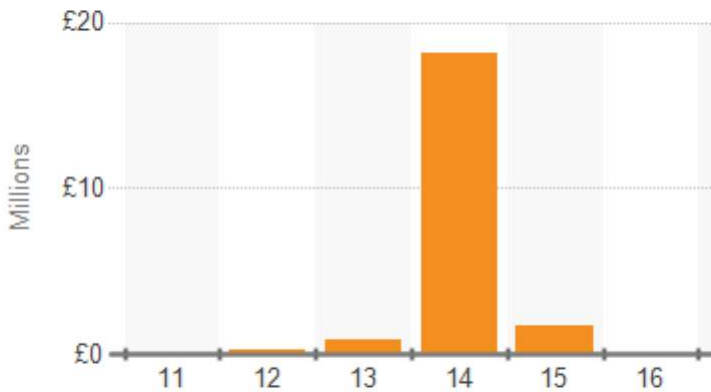
Sales Volume	Survey	Min	Max
Transactions	32	-	-
Sold SF	1,212,313	950	139,760
Sales Volume (Mil.)	£27	£0.1	£16
Avg SF	37,885	950	139,760

Sales	Survey	Min	Max
Sale Price Per SF	£23	£0	£468
Avg Sale Price (Mil.)	£1.3	£0.1	£16
Yield	8.2%	7.5%	8.9%
Percent Leased	83.3%	0.0%	100%

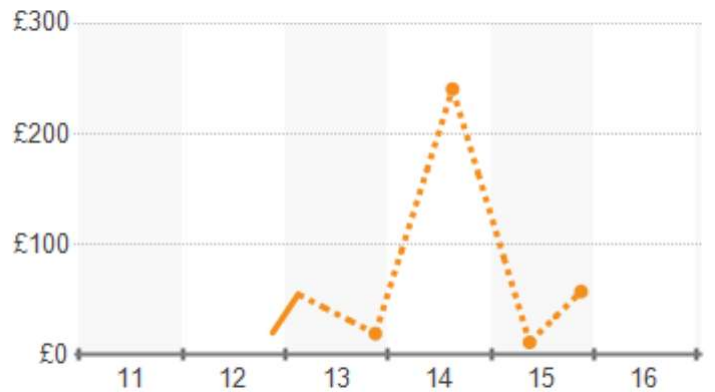
For Sale	Survey	Min	Max
Listings	-	-	-
For Sale SF	-	-	-
For Sale Volume (Mil.)	-	-	-
Asking Price Per SF	-	-	-
Avg Asking Price (Mil.)	-	-	-

Properties	Survey	Min	Max
Existing SF	402,390	1,900	139,760
Vacancy Rate	2.6%	0.0%	40.9%
Rent Per SF	£4.84	£3.98	£5.82
12 Mo. Absorption	-1,147	-2,455	1,308
12 Mo. Leasing SF	0	0	0

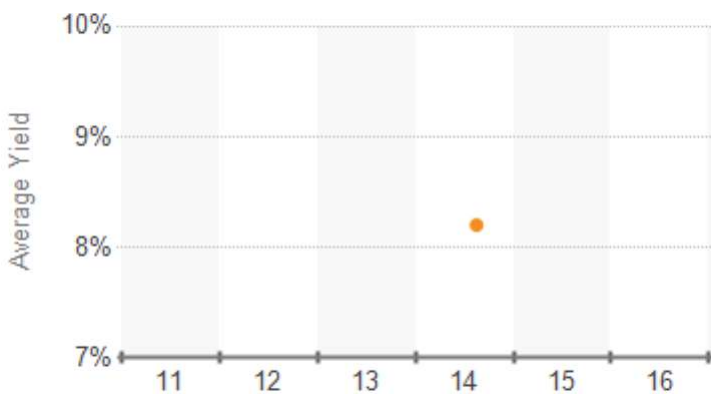
Sales Volume



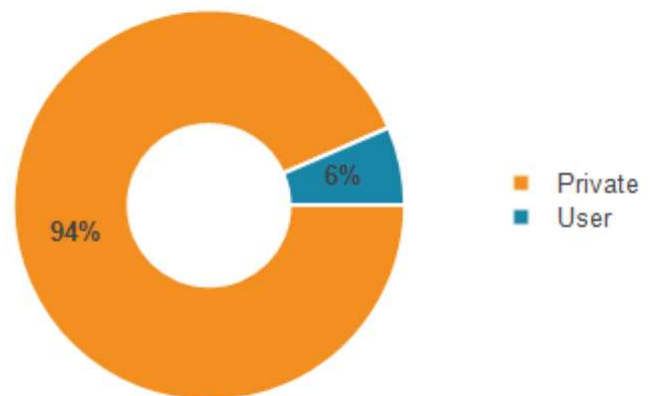
Average Sale Price Per SF









Yield



Sales Volume by Buyer Type









Sales Comps - Industrial

1	Lancaster Way Business Park - Berristow Ln	SOLD
Ely, CB6 2NX	Cambridgeshire County	
Sale Date: 01/10/2004	Bldg Type: Industrial Warehouse	
Sale Price: -	Year Built/Age: Built 1979 Age: 25	
Price/SF: -	NIA: 1,900 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 2334056	Sale Conditions: -	
Research Status: Confirmed		
2	Lancaster Way Business Park - Berristow Ln	SOLD
Ely, CB6 2NX	Cambridgeshire County	
Sale Date: 01/10/2004	Bldg Type: Industrial Warehouse	
Sale Price: -	Year Built/Age: Built 1979 Age: 25	
Price/SF: -	NIA: 1,900 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 2334533	Sale Conditions: -	
Research Status: Confirmed		
3	Unit 3 - Broads Road Business Park - Broads Rd	SOLD
Cambridge, CB25 0BT	Cambridgeshire County	
Sale Date: 03/09/2007	Bldg Type: Light Industrial Light Manufacturing	
Sale Price: £120,000 - Confirmed	Year Built/Age: Built 1992 Age: 15	
Price/SF: £9.29	NIA: 12,920 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 2345738	Sale Conditions: -	
Research Status: Confirmed		
4	HE Services - Factory Rd	SOLD
Cambridge, CB25 0BN	Cambridgeshire County	
Sale Date: 02/10/2012 (1,175 days on mkt)	Bldg Type: Light Industrial	
Sale Price: £180,000 - Confirmed	Year Built/Age: Built 1987 Age: 25	
Price/SF: £19.73	NIA: 9,125 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 2716012	Sale Conditions: -	
Research Status: Confirmed		
5	Units 1 - Lynx Business Park - Fordham Rd	SOLD
Newmarket, CB8 7NY	Suffolk County	
Sale Date: 01/08/2014	Bldg Type: Industrial Warehouse	
Sale Price: £2,300,000 - Confirmed	Year Built/Age: Built 1990 Age: 24	
Price/SF: £55.28	NIA: 41,608 SF	
Reversionary Yield: -		
Net Initial Yield: 8.90%		
Comp ID: 3260501	Sale Conditions: -	
Research Status: Confirmed		
6	Units 1 - Lynx Business Park - Fordham Rd	SOLD
Newmarket, CB8 7NY	Suffolk County	
Sale Date: 01/01/2005	Bldg Type: Industrial Warehouse	
Sale Price: £1,790,000 - Confirmed	Year Built/Age: Built 1990 Age: 15	
Price/SF: £43.02	NIA: 41,608 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 2392806	Sale Conditions: -	
Research Status: Confirmed		







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16/12/2016







Sales Comps - Industrial

7	Units 1 - Lynx Business Park - Fordham Rd	SOLD
<p>Newmarket, CB8 7NY Suffolk County</p> <p>Sale Date: 01/01/2005 Bldg Type: IndustrialWarehouse</p> <p>Sale Price: £1,675,000 - Confirmed Year Built/Age: Built 1990 Age: 15</p> <p>Price/SF: £40.26 NIA: 41,608 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2398799 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		
8	Units 5A-5F - Lynx Business Park - Fordham Rd	SOLD
<p>Newmarket, CB8 7NY Suffolk County</p> <p>Sale Date: 03/03/2010 Bldg Type: Industrial</p> <p>Sale Price: £166,000 - Confirmed Year Built/Age: Built 1996 Age: 13</p> <p>Price/SF: £10.40 NIA: 15,966 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2321418 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		
9	Units 5A-5F - Lynx Business Park - Fordham Rd	SOLD
<p>Newmarket, CB8 7NY Suffolk County</p> <p>Sale Date: 03/03/2010 Bldg Type: Industrial</p> <p>Sale Price: £141,000 - Confirmed Year Built/Age: Built 1996 Age: 13</p> <p>Price/SF: £8.83 NIA: 15,966 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2321381 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		
10	Units 15-19 - Hall Barn Road Ind. Estate - Hall Barn Rd	SOLD
<p>Ely, CB7 5RJ Cambridgeshire County</p> <p>Sale Date: 06/05/2009 Bldg Type: IndustrialWarehouse</p> <p>Sale Price: £70,000 - Confirmed Year Built/Age: Built 2008</p> <p>Price/SF: £12.83 NIA: 5,456 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2471219 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		
11	Units 15-19 - Hall Barn Road Ind. Estate - Hall Barn Rd	SOLD
<p>Ely, CB7 5RJ Cambridgeshire County</p> <p>Sale Date: 01/03/2010 Bldg Type: IndustrialWarehouse</p> <p>Sale Price: - Year Built/Age: Built 2008 Age: 1</p> <p>Price/SF: - NIA: 5,456 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2373530 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		
12	Units 15-19 - Hall Barn Road Ind. Estate - Hall Barn Rd	SOLD
<p>Ely, CB7 5RJ Cambridgeshire County</p> <p>Sale Date: 01/01/2012 Bldg Type: IndustrialWarehouse</p> <p>Sale Price: - Year Built/Age: Built 2008 Age: 3</p> <p>Price/SF: - NIA: 5,456 SF</p> <p>Reversionary Yield: -</p> <p>Net Initial Yield: -</p> <p>Comp ID: 2453470 Sale Conditions: -</p> <p>Research Status: Confirmed</p>		
		







Sales Comps - Industrial

13	Units 15-19 - Hall Barn Road Ind. Estate - Hall Barn Rd	SOLD
<p>Ely, CB7 5RJ Cambridgeshire County</p> <p>Sale Date: 08/08/2007 Bldg Type: IndustrialWarehouse Sale Price: - Year Built/Age: Built 2008 Price/SF: - NIA: 5,456 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2482992 Sale Conditions: - Research Status: Confirmed</p>		
		
14	Units 15-19 - Industrial Unit, Unit 16 - Hall Barn Rd	SOLD
<p>Ely, CB7 5RJ Cambridgeshire County</p> <p>Sale Date: 17/08/2012 Unit Type: 950 SF Industrial Unit Sale Price: - Year Built/Age: Built 2008 Age: 4 Price/SF: - NIA: 950 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2534109 Sale Conditions: - Research Status: Research Complete</p>		
		
15	Food Processing And Packaging Unit - Hasse Rd	SOLD
<p>Ely, CB7 5UN Cambridgeshire County</p> <p>Sale Date: 16/04/2008 Bldg Type: IndustrialWarehouse Sale Price: - Year Built/Age: Built 1987 Age: 21 Price/SF: - NIA: 11,400 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2350294 Sale Conditions: - Research Status: Confirmed</p>		
		
16	Unit 4 - Henry Crabb Road Ind. Estate - Henry Crabb Rd	SOLD
<p>Ely, CB6 1SE Cambridgeshire County</p> <p>Sale Date: 01/06/2006 Bldg Type: Light IndustrialLight Manufacturing Sale Price: £170,000 - Confirmed Year Built/Age: Built 1980 Age: 26 Price/SF: £28.33 NIA: 6,000 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2464919 Sale Conditions: - Research Status: Confirmed</p>		
		
17	50-54 - Lancaster Way Business Park - Lancaster Way	SOLD
<p>Ely, CB6 3NW Cambridgeshire County</p> <p>Sale Date: 30/04/2015 (1,435 days on mkt) Bldg Type: IndustrialWarehouse Sale Price: £1,550,000 - Confirmed Year Built/Age: Built 1965 Age: 49 Price/SF: £11.09 NIA: 139,760 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 3566913 Sale Conditions: - Research Status: Confirmed</p>		
		
18	Unit 12-25 - Lancaster Way Business Park - Lancaster Way	SOLD
<p>Ely, CB6 3NW Cambridgeshire County</p> <p>Sale Date: 01/03/2005 Bldg Type: IndustrialWarehouse Sale Price: £1,500,000 - Confirmed Year Built/Age: Built 1995 Age: 9 Price/SF: £32.55 NIA: 46,082 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2385039 Sale Conditions: - Research Status: Confirmed</p>		
		

Sales Comps - Industrial

19	50-54 - Industrial Unit, Unit 5 - Lancaster Way	SOLD
<p>Ely, CB6 3NW Cambridgeshire County</p> <p>Sale Date: 30/11/2013 Unit Type: 30,000 SF Industrial Unit Sale Price: £570,000 - Confirmed Year Built/Age: Built 1965 Age: 48 Price/SF: £19.00 NIA: 30,000 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2989646 Sale Conditions: - Research Status: Confirmed</p>		
		
20	50-54 - Lancaster Way Business Park - Lancaster Way	SOLD
<p>Ely, CB6 3NW Cambridgeshire County</p> <p>Sale Date: 01/08/2005 Bldg Type: IndustrialWarehouse Sale Price: £57,000 - Confirmed Year Built/Age: Built 1965 Age: 40 Price/SF: £0.41 NIA: 139,760 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2319844 Sale Conditions: - Research Status: Confirmed</p>		
		
21	50-54 - Lancaster Way Business Park - Lancaster Way	SOLD
<p>Ely, CB6 3NW Cambridgeshire County</p> <p>Sale Date: 01/08/2005 Bldg Type: IndustrialWarehouse Sale Price: £57,000 - Confirmed Year Built/Age: Built 1965 Age: 40 Price/SF: £0.41 NIA: 139,760 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2319861 Sale Conditions: - Research Status: Confirmed</p>		
		
22	50-54 - Lancaster Way Business Park - Lancaster Way	SOLD
<p>Ely, CB6 3NW Cambridgeshire County</p> <p>Sale Date: 01/08/2005 Bldg Type: IndustrialWarehouse Sale Price: £57,000 - Confirmed Year Built/Age: Built 1965 Age: 40 Price/SF: £0.41 NIA: 139,760 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2319905 Sale Conditions: - Research Status: Confirmed</p>		
		
23	50-54 - Lancaster Way Business Park - Lancaster Way	SOLD
<p>Ely, CB6 3NW Cambridgeshire County</p> <p>Sale Date: 01/08/2005 Bldg Type: IndustrialWarehouse Sale Price: £57,000 - Confirmed Year Built/Age: Built 1965 Age: 40 Price/SF: £0.41 NIA: 139,760 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2319934 Sale Conditions: - Research Status: Confirmed</p>		
		
24	50-54 - Lancaster Way Business Park - Lancaster Way	SOLD
<p>Ely, CB6 3NW Cambridgeshire County</p> <p>Sale Date: 01/08/2005 Bldg Type: IndustrialWarehouse Sale Price: £57,000 - Confirmed Year Built/Age: Built 1965 Age: 40 Price/SF: £0.41 NIA: 139,760 SF</p> <p>Reversionary Yield: - Net Initial Yield: - Comp ID: 2319949 Sale Conditions: - Research Status: Confirmed</p>		
		

Sales Comps - Industrial

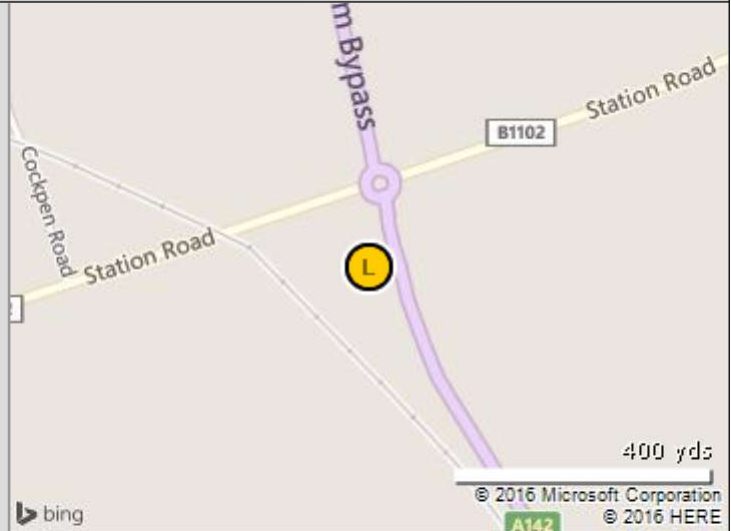
25	Industrial Unit, Unit 127D - 127 Mereside	SOLD
Ely, CB7 5EG	Cambridgeshire County	
Sale Date: 03/11/2015 (155 days on mkt)	Unit Type: 2,627 SF Industrial Unit	
Sale Price: £150,000	Year Built/Age: Built 1979 Age: 36	
Price/SF: £57.10	NIA: 2,627 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 3431591	Sale Conditions: -	
Research Status: Research Complete		
26	LGC - Newmarket Rd	SOLD
Ely, CB7 5WW	Cambridgeshire County	
Sale Date: 14/07/2014	Bldg Type: Light Industrial R&D	
Sale Price: £15,865,000 - Confirmed	Year Built/Age: Built 1995 Age: 19	
Price/SF: £467.72	NIA: 64,000 SF	
Reversionary Yield: -		
Net Initial Yield: 7.50%		
Comp ID: 3081401	Sale Conditions: Partial Interest Transfer (53.00%)	
Research Status: Confirmed		
27	Units 8 -12 - Northfield Rd	SOLD
Ely, CB7 5UF	Cambridgeshire County	
Sale Date: 01/04/2011	Bldg Type: Light Industrial Light Manufacturing	
Sale Price: -	Year Built/Age: Built 2008 Age: 3	
Price/SF: -	NIA: 12,242 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 2345275	Sale Conditions: -	
Research Status: Confirmed		
28	Unit 6 - Reach Rd	SOLD
Burwell, CB25 0AH	Cambridgeshire County	
Sale Date: 25/01/2013	Bldg Type: Industrial Warehouse	
Sale Price: £250,000 - Confirmed	Year Built/Age: Built 1982 Age: 30	
Price/SF: £54.44	NIA: 4,592 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 2668546	Sale Conditions: -	
Research Status: Confirmed		
29	28 Regal Dr	SOLD
Ely, CB7 5BE	Cambridgeshire County	
Sale Date: 01/04/2009	Bldg Type: Industrial Warehouse	
Sale Price: -	Year Built/Age: Built 1974 Age: 34	
Price/SF: -	NIA: 3,248 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 2375230	Sale Conditions: -	
Research Status: Confirmed		
30	Warehouse Unit - Straight Furlong	SOLD
Ely, CB6 2EG	Cambridgeshire County	
Sale Date: 01/03/2010	Bldg Type: Industrial Warehouse	
Sale Price: -	Year Built/Age: Built 1985 Age: 24	
Price/SF: -	NIA: 7,549 SF	
Reversionary Yield: -		
Net Initial Yield: -		
Comp ID: 2367762	Sale Conditions: -	
Research Status: Confirmed		

Sales Comps - Industrial

31	Unit 4 - The Dock	SOLD																								
<table><tr><td data-bbox="92 277 225 304">Ely, CB7 4GS</td><td data-bbox="751 277 995 304">Cambridgeshire County</td><td data-bbox="1233 277 1509 434"></td></tr><tr><td data-bbox="161 315 576 342">Sale Date: 01/07/2012 (758 days on mkt)</td><td data-bbox="632 315 967 342">Bldg Type: IndustrialWarehouse</td><td></td></tr><tr><td data-bbox="161 342 288 369">Sale Price: -</td><td data-bbox="592 342 927 369">Year Built/Age: Built 2006 Age: 5</td><td></td></tr><tr><td data-bbox="161 369 288 396">Price/SF: -</td><td data-bbox="695 369 839 396">NIA: 3,789 SF</td><td></td></tr><tr><td data-bbox="92 412 288 439">Reversionary Yield: -</td><td></td><td></td></tr><tr><td data-bbox="116 439 288 465">Net Initial Yield: -</td><td></td><td></td></tr><tr><td data-bbox="161 465 363 492">Comp ID: 2512561</td><td data-bbox="576 465 759 492">Sale Conditions: -</td><td></td></tr><tr><td data-bbox="100 492 483 519">Research Status: Research Complete</td><td></td><td></td></tr></table>			Ely, CB7 4GS	Cambridgeshire County		Sale Date: 01/07/2012 (758 days on mkt)	Bldg Type: IndustrialWarehouse		Sale Price: -	Year Built/Age: Built 2006 Age: 5		Price/SF: -	NIA: 3,789 SF		Reversionary Yield: -			Net Initial Yield: -			Comp ID: 2512561	Sale Conditions: -		Research Status: Research Complete		
Ely, CB7 4GS	Cambridgeshire County																									
Sale Date: 01/07/2012 (758 days on mkt)	Bldg Type: IndustrialWarehouse																									
Sale Price: -	Year Built/Age: Built 2006 Age: 5																									
Price/SF: -	NIA: 3,789 SF																									
Reversionary Yield: -																										
Net Initial Yield: -																										
Comp ID: 2512561	Sale Conditions: -																									
Research Status: Research Complete																										
32	Unit 21 - The Dock	SOLD																								
<table><tr><td data-bbox="92 573 225 600">Ely, CB7 4GS</td><td data-bbox="751 573 995 600">Cambridgeshire County</td><td data-bbox="1233 573 1509 730"></td></tr><tr><td data-bbox="161 611 592 638">Sale Date: 01/10/2014 (1,161 days on mkt)</td><td data-bbox="632 611 967 638">Bldg Type: IndustrialWarehouse</td><td></td></tr><tr><td data-bbox="161 638 288 665">Sale Price: -</td><td data-bbox="592 638 927 665">Year Built/Age: Built 2000 Age: 14</td><td></td></tr><tr><td data-bbox="161 665 288 692">Price/SF: -</td><td data-bbox="695 665 839 692">NIA: 6,929 SF</td><td></td></tr><tr><td data-bbox="92 707 288 734">Reversionary Yield: -</td><td></td><td></td></tr><tr><td data-bbox="116 734 288 761">Net Initial Yield: -</td><td></td><td></td></tr><tr><td data-bbox="161 761 363 788">Comp ID: 3406316</td><td data-bbox="576 761 759 788">Sale Conditions: -</td><td></td></tr><tr><td data-bbox="100 788 483 815">Research Status: Research Complete</td><td></td><td></td></tr></table>			Ely, CB7 4GS	Cambridgeshire County		Sale Date: 01/10/2014 (1,161 days on mkt)	Bldg Type: IndustrialWarehouse		Sale Price: -	Year Built/Age: Built 2000 Age: 14		Price/SF: -	NIA: 6,929 SF		Reversionary Yield: -			Net Initial Yield: -			Comp ID: 3406316	Sale Conditions: -		Research Status: Research Complete		
Ely, CB7 4GS	Cambridgeshire County																									
Sale Date: 01/10/2014 (1,161 days on mkt)	Bldg Type: IndustrialWarehouse																									
Sale Price: -	Year Built/Age: Built 2000 Age: 14																									
Price/SF: -	NIA: 6,929 SF																									
Reversionary Yield: -																										
Net Initial Yield: -																										
Comp ID: 3406316	Sale Conditions: -																									
Research Status: Research Complete																										

Sales Comps - Land

1	The Old Station - Station Rd Ely, CB7 5LW Land of 5.50 AC is for sale	FOR SALE
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Sale Contacts

Sales Co: GVA 65 Gresham St London, EC2V 7NQ 020 7491 2188	Sales Contact 1: Andrew Reed 020 7911 2057 Sales Contact 2: Paul Marsh 020 7911 2852
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For Sale Data

Asking Price: - Days on Market: 205 Sale Status: Under Offer Topography: Level	Sale Type: Investment OR Owner/User Land Area: 5.50 AC (239,580 SF)
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Transaction Notes

The available site is of an irregular shape extending to circa 2.2 hectares (5.5 acres)

The freehold interest of the property is available with price on application.

Permission was granted by Cambridgeshire County Council as at 24 June 2010, ref E/03018/09/CW, for the construction of a 4,060m² material recycling facility, servicing shed, office and workman facilities including improvements to existing vehicular entrance. Car parking and landscape buffer zone following demolition of existing disused station, outhouse and shed.

An environmental permit dated 16 March 1994 exists for the waste transfer station (permit number QP3490NL/V004). The total quantity of waste accepted at the site shall be up to 25,000 tonnes per annum.

Current Land Information ID: 10033656

Density Allowed: - Number of Lots: - Max # of Units: - Units per Acre: - Improvements: - Topography: Level	Proposed Use: - Land Area: 5.50 AC (239,580 SF) Min Div Lot Size: - On-Site Improv: Finish grade Lot Dimensions: - Owner Type: -
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Sales Comps - Land

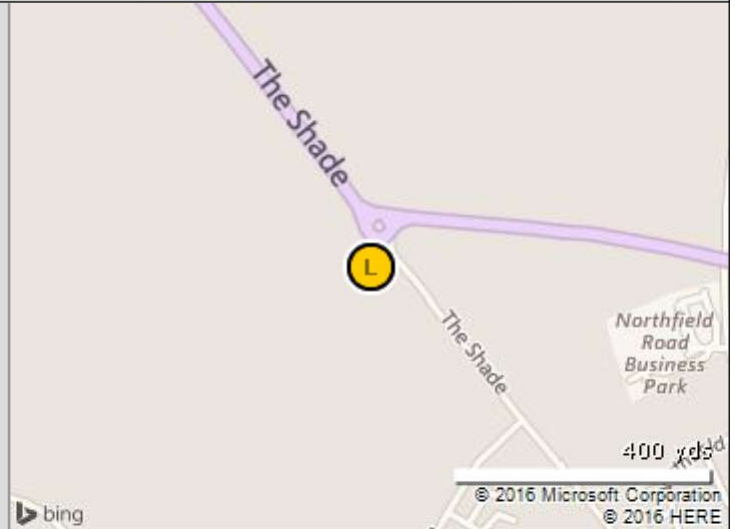
2

Plot A - The Shade

FOR SALE

Soham, CB7 5DE

Land of 1.42 AC is for sale



Sale Contacts

Sales Co: **Carter Jonas LLP**

6-8 Hills Rd
Cambridge, CB2 1NH

01223 368771

Sales Contact 1: Ben Le Coq
01223 558035

Sales Contact 2: James Taylor
01223 558031

For Sale Data

Asking Price: -

Days on Market: **680**

Sale Status: **Under Offer**

Topography: **Level**

Sale Type: **Investment**

Land Area: **1.42 AC (61,855 SF)**

Lot Dimensions: **Irregular**

Proposed Use: **Industrial, Office, Day Care Center,
Distribution, Warehouse**

Transaction Notes

The available site comprises commercial development land extending to 1.14 acres (0.573 hectares).

The plots being marketed are currently allocated as 'employment land' within Local Plan (referred to as 'Land west of the Shade Policy SOH5 in the emerging East Cambridgeshire Draft Local Plan Feb 2013).

It is believed that, subject to planning, as required, the plots are suitable for a wide variety of uses including B1 (Business) / B2 (General Industrial) / B8 (Storage or Distribution) as well as, for example, car show room, day nursery, family pub, convenience store, petrol filling station or a care home.

There are a number of similar scale and established employment uses nearby including Regal Lane Industrial Estate, Mereside, The Shade and Northfields Business Park as well as a number of others nearby.

Cambridge County Council has built a new primary school at the site (known as the Shade Primary School).

The sites are available in whole or part with proposals considered in line with the land owners long term plans for the site / adjoining land.

It is the intention to dispose of design and build buildings on a leasehold basis with terms to be agreed although freehold disposals of land / design and build buildings will be considered.

Please make enquiries with the retained agents for further information.

Sales Comps - Land

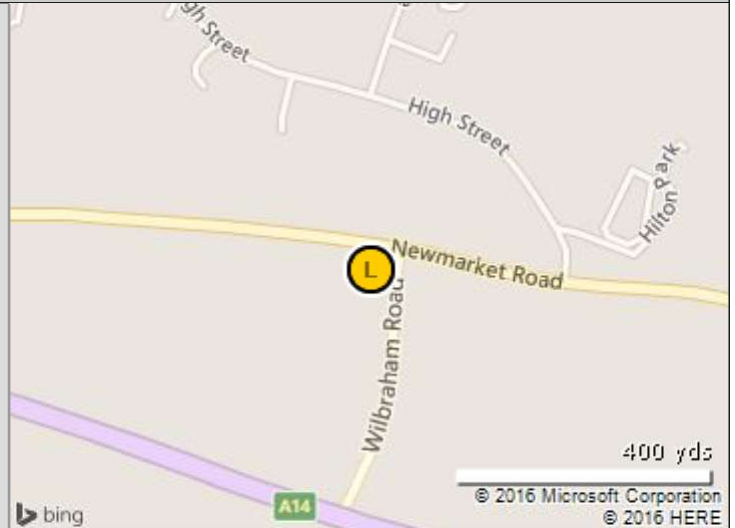
3

River Farm Smokery - Wilbraham Rd

SOLD

Cambridge, CB25 9BU

Sale on 16/09/2014 for £300,000 (£428,571.43/AC) - Research Complete
Commercial Land of 0.70 AC (30,492 SF)



Buyer & Seller Contact Info

True Buyer: **Bottisham Airfield Museum Group**
Buyer Type: **Non Profit**
Buyer Agent: **No Buyer Agent on Deal**

True Seller: **Roger Enoch**
Listing Agent: **Barker Storey Matthews
Ben Green**
01223 467155

Transaction Details

ID: 3119827

Sale Date: **16/09/2014 (305 days on market)**
Escrow Length: -
Sale Price: **£300,000-Confirmed**
Asking Price: **325000**
Price/AC Land Gross: **£428,571.43 (£9.84/SF)**
Sale Type: **Investment**
Land Area: **0.70 AC (30,492 SF)**
Proposed Use: -

Transaction Notes

Bottisham Airfield Museum Group has purchased the freehold interest in 0.7 acres (0.28 hectares) of industrial land at River Farm Smokery from Roger Enoch for £300,000. Barker Storey Matthews acted on behalf of Roger Enoch. Bottisham Airfield Museum Group was unrepresented. The quoting price was £325,000. Achieved price confirmed by Barker Storey Matthews.

Current Land Information

ID: 9267895

Density Allowed: -
Number of Lots: -
Max # of Units: -
Units per Acre: -
Improvements: -
Proposed Use: -
Land Area: **0.70 AC (30,492 SF)**
On-Site Improv: -
Lot Dimensions: -
Owner Type: **Non Profit**

Location Information

Market: **Cambridge**
Submarket: **Cambridge Out Of Town/East Cambridgeshire**

All Properties - Land

Angel Drove - Development

Ely, CB7 4DT - East Cambridgeshire Submarket



LAND

Type: Commercial Land

Land AC: 7.34 AC

TRANSPORTATION

Commuter Rail: 3 minute drive to Ely Commuter Rail

Airport: 53 minute drive to London Stansted Airport



All Properties - Land

Angel Drove

Ely, CB7 4ET - East Cambridgeshire Submarket



LAND

Type: Commercial Land

Land AC: 40.00 AC

Land SF: 1,742,400 SF

TRANSPORTATION

Commuter Rail: 3 minute drive to Ely Commuter Rail

Airport: 52 minute drive to London Stansted Airport



All Properties - Land

Antelope Walk - Meadow Business Park Burwell, CB5 0AH - East Cambridgeshire Submarket



LAND

Type:	Commercial Land
Land AC:	1.04 AC
Land SF:	45,302 SF

TRANSPORTATION

Commuter Rail:	15 minute drive to Horse Racing Museum Adj High Street Commuter Rail
Airport:	49 minute drive to London Stansted Airport

PROPERTY CONTACTS

Freeholder:	Ironox Shot Blasting Ltd
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All Properties - Land

Ely Way - Agricultural Land Off

Ely, CB6 3PE - East Cambridgeshire Submarket



LAND

Type: Commercial Land

TRANSPORTATION

Commuter Rail: 12 minute drive to Ely Commuter Rail

Airport: 56 minute drive to London Stansted Airport



All Properties - Land

Factory Rd - Open Storage Site

Cambridge, CB25 0BN - East Cambridgeshire Submarket



LAND

Type:	Industrial Land	Topography:	Level
Land AC:	1.96 AC		
Land SF:	85,378 SF		

USAGE

Proposed Use: Contractor Storage Yard, Industrial, Open Space, Parking Lot, Truck Terminal

FRONTAGE

239' on Factory Road

TRANSPORTATION

Commuter Rail: 11 minute drive to Church Os Collin's Hill Commuter Rail

Airport: 50 minute drive to London Stansted Airport



All Properties - Land

Fordham Rd - S & T Transport Services

Ely, CB7 5QY - East Cambridgeshire Submarket



LAND

Type: Commercial Land

Land SF: 82,285 SF

TRANSPORTATION

Commuter Rail: 2 minute drive to Pound Lane Opp Church Street Commuter Rail



All Properties - Land

Lancaster Way - Development Land

Ely, CB6 3NW - East Cambridgeshire Submarket



LAND

Type: Commercial Land

Land AC: 60.00 AC

Land SF: 2,613,600 SF

TRANSPORTATION

Commuter Rail: 9 minute drive to Ely Commuter Rail

Airport: 57 minute drive to London Stansted Airport



All Properties - Land

Long Causeway - Agricultural Land At Ely, CB6 2DQ - East Cambridgeshire Submarket



LAND

Type: Commercial Land

TRANSPORTATION

Commuter Rail: 11 minute drive to Ely Commuter Rail



All Properties - Land

Main St - Agricultural Land Off

Ely, CB6 3QE - East Cambridgeshire Submarket



LAND

Type: Commercial Land

TRANSPORTATION

Commuter Rail: 10 minute drive to Ely Commuter Rail

Airport: 56 minute drive to London Stansted Airport



All Properties - Land

Main St - Agricultural Land Off

Ely, CB6 2HS - East Cambridgeshire Submarket



LAND

Type: Commercial Land

TRANSPORTATION

Commuter Rail: 10 minute drive to Ely Commuter Rail

Airport: 58 minute drive to London Stansted Airport



All Properties - Land

Pool Rd - Agricultural Land Off

Ely, CB6 3PZ - East Cambridgeshire Submarket



LAND

Type: Commercial Land

TRANSPORTATION

Commuter Rail: 11 minute drive to Ely Commuter Rail

Airport: 55 minute drive to London Stansted Airport



All Properties - Land

Queen Adelaide Way - Road and Rail Distribution Site

Ely, CB7 4UB - East Cambridgeshire Submarket



LAND

Type:	Commercial Land	Topography:	Level
Land AC:	30.00 AC		
Land SF:	1,306,800 SF		

CURRENT CONDITION

Grading: Previously developed lot

TRANSPORTATION

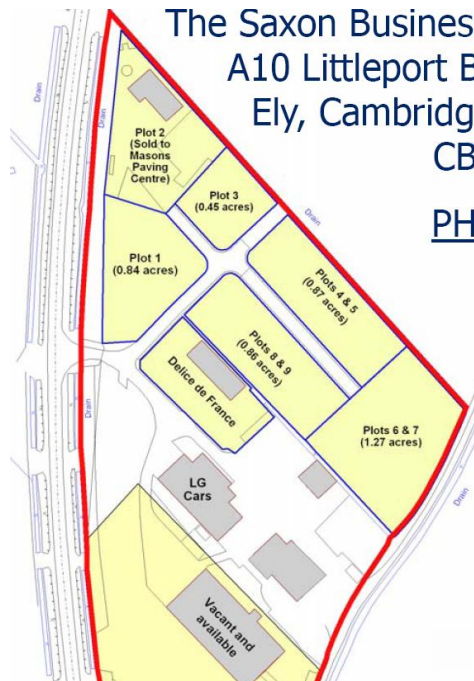
Commuter Rail: 4 minute drive to Ely Commuter Rail



All Properties - Land

Saxon Business Park - Phase 2

Ely, CB6 1XX - East Cambridgeshire Submarket



LAND

Type:	Commercial Land
Land AC:	2.50 AC
Land SF:	108,900 SF

TRANSPORTATION

Commuter Rail:	7 minute drive to Littleport Commuter Rail
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All Properties - Land

Station Rd - Vacant Land

Ely, CB6 3PS - East Cambridgeshire Submarket



LAND

Type: Commercial Land

Land AC: 0.58 AC

TRANSPORTATION

Commuter Rail: 13 minute drive to Ely Commuter Rail

Airport: 54 minute drive to London Stansted Airport



All Properties - Land

Station Rd - Secure Storage Compound

Ely, CB6 3PS - East Cambridgeshire Submarket



LAND

Type: Industrial Land

Land AC: 0.56 AC

Land SF: 24,394 SF

TRANSPORTATION

Commuter Rail: 12 minute drive to Ely Commuter Rail

PROPERTY CONTACTS

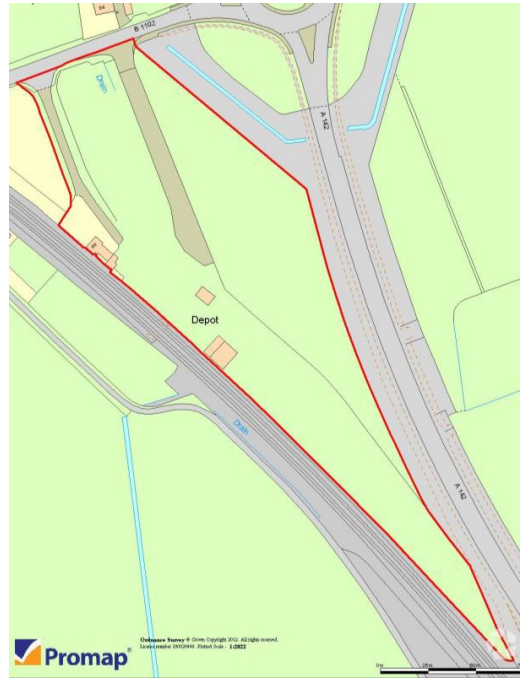
Freeholder: **Grovemere Property Ltd**



All Properties - Land

Station Rd - The Old Station

Ely, CB7 5LW - East Cambridgeshire Submarket



LAND

Type:	Commercial Land	Topography:	Level
Land AC:	5.50 AC		
Land SF:	239,580 SF		

CURRENT CONDITION

Grading:	Finish grade
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TRANSPORTATION

Commuter Rail:	3 minute drive to Church Os Collin's Hill Commuter Rail
Airport:	40 minute drive to London Stansted Airport



All Properties - Land

The Shade - Plot A

Soham, CB7 5DE - East Cambridgeshire Submarket



LAND

Type:	Commercial Land	Topography:	Level
Land AC:	1.42 AC		
Land SF:	61,855 SF		
Min Divisible Size:	1.42 AC		
Dimensions:	Irregular		
No. of Lots:	1		

USAGE

Proposed Use:	Day Care Centre, Distribution, Industrial, Office, Warehouse
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FRONTAGE

266' on The Shade

TRANSPORTATION

Commuter Rail:	5 minute drive to Ely Commuter Rail
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All Properties - Land

The Shade - Plot B

Soham, CB7 5DE - East Cambridgeshire Submarket



LAND

Type:	Commercial Land	Topography:	Level
Land AC:	2.88 AC		
Land SF:	125,453 SF		
Min Divisible Size:	2.88 AC		
Dimensions:	Irregular		
No. of Lots:	1		

FRONTAGE

485' on The Shade

TRANSPORTATION

Commuter Rail: 5 minute drive to Ely Commuter Rail



All Properties - Land

The Shade - Plot D

Soham, CB7 5DE - East Cambridgeshire Submarket



LAND

Type:	Commercial Land
Land AC:	2.92 AC
Land SF:	127,195 SF
Min Divisible Size:	2.92 AC
Dimensions:	Irregular
No. of Lots:	1

FRONTAGE

462' on The Shade

TRANSPORTATION

Commuter Rail: 4 minute drive to Ely Commuter Rail



All Properties - Land

6 West End - Land Rear Of

Ely, CB6 3BY - East Cambridgeshire Submarket



LAND

Type: Commercial Land

TRANSPORTATION

Commuter Rail: 6 minute drive to Ely Commuter Rail

Airport: 55 minute drive to London Stansted Airport



All Properties - Land

Wilbraham Rd - River Farm Smokery

Cambridge, CB25 9BU - East Cambridgeshire Submarket



LAND

Type:	Commercial Land
Land AC:	0.70 AC
Land SF:	30,492 SF

SALE

Last Sale:	Sold on 16 Sep 2014 for £300,000 (£428,571/AC - £9.84/SF)
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TRANSPORTATION

Commuter Rail:	9 minute drive to Dullingham Commuter Rail
Airport:	36 minute drive to London Stansted Airport

PROPERTY CONTACTS

Freeholder:	Bottisham Airfield Museum Group
Prior Freeholder:	Roger Enoch

