

Community Infrastructure Levy

Residential Viability Addendum

April 2013

Introduction

1. This report provides an addendum to work previously conducted to support the development of a suitable Community Infrastructure Levy charging rate for residential development in the borough of Bolton; namely the residential viability appraisal supporting statement which was published in June 2012.
2. The purpose of this report is to present refined evidence on residential viability and to reflect comments received.
3. This report is part of a suite of documents that have been prepared to support the CIL draft charging schedule stage of consultation, and should be read in conjunction with these other documents, all of which are available from www.bolton.gov.uk/cil

Residential delivery and supply

4. The starting point for considering the delivery of housing across Bolton is the adopted Core Strategy. Policy SC1 states that the council will:

1. Identify a range of housing sites for additional provision of 694 dwellings per annum between 2008 and 2026.
2. At least 80% of housing development will be on previously developed land in accordance with the Regional Spatial Strategy; the Transforming Estates programme will provide up to 20% of housing development on Greenfield land.
3. Ensure that 35% of new housing is affordable, broken down into 75% for social renting and 25% for intermediate housing. All developments which incorporate open market housing and with a capacity of 15 or more dwellings should ensure that provision of affordable housing is made. On previously developed land 15% of total provision should be affordable and in the case of Greenfield land 35%. A lower proportion and/or a different tenure split may be permitted where it can clearly be demonstrated that development would not be financially viable and affordable housing provision is being maximised.
4. Ensure that for market and social rented housing, about 50% of dwellings are 3-bedroomed or larger, and no more than 20% (for market housing) or 10% (social rented) are 1-bedroomed. Ensure that for intermediate housing about 20% of dwellings are 3-bedroomed, and no more than 40% are 1-bedroomed.
5. Ensure that new housing has a density of at least 30 dwellings per hectare, and achieve higher densities where possible taking into account local character.
6. Provide an adequate supply of sites for gypsies and travellers, and travelling show people, taking into account such considerations as proximity to local services, the amenity of adjoining occupiers, the effect on the environment and the strategy of concentrating development in the existing urban area.

5. This policy requires that the vast majority of housing will be brought forward on previously developed land. Where sites are brought forward on greenfield sites, this will largely be to deliver affordable housing units and must be in conformity with policy CG1.4.
6. The Published Allocations Plan expresses the housing requirements of the Core Strategy on a map. Tables 1 and 2 summarise the sites that are identified in the emerging Allocations plan, these show that the majority of residential development in Bolton will take place on brownfield land. The allocated sites are at least 0.4 hectares in size, and include some sites that already benefit from planning permission which would therefore not be eligible to pay CIL.

7. It should be noted that the figures below do not include the allowances made for small sites (less than 0.40 ha) which are anticipated to yield 90 dwellings per year, and that housing development will also take place on windfall sites and from allocated mixed-use areas.
8. The residential viability update work assumes that the indicative sites appraised are representative of those that will come forward in the earlier part of the plan period.
9. The Horwich Loco Works is a strategic site that will be developed for a sustainable mixed-use community primarily for employment and housing. The viability testing in this appraisal has been conducted on the basis that a planning application for outline consent regarding comprehensive redevelopment of the site would be submitted and approved prior to the adoption of the CIL Charging Schedule. This strategic location has therefore not been appraised, as it is expected that the redevelopment of the site will not be liable to pay the levy, and any infrastructure needs will be secured and delivered as part of the comprehensive redevelopment.
10. Further discussion on the allocated sites and the anticipated trajectory of CIL eligible sites across Bolton is included within the Background Document.

Area	Allocated sites	Yield
Town Centre	12	1831
Breightmet	14	542
Farnworth	19	812
Inner Bolton	34	2074
Little Lever and Kearsley	12	480
Horwich and Blackrod	11	867
3 phases at Horwich Loco Works	3	1600
North Bolton	8	444
West Bolton	7	132
Westhoughton	7	461
Total excluding town centre	115	7412
Total including town centre	127	9243

Table 1: Distribution of housing sites

Development	Number of sites	Yield	% brownfield	% greenfield
Town centre	12	1831	100%	0%
Short term	48	3007	87%	13%
Medium Term	16	1228	86%	14%
Longer Term	51	3177	67%	33%

Table 2: Phasing and types of housing sites

Updated assumptions

11. The following provides an overview of how the appraisal methodology has been modified to include technical refinements and reflect comments received during consultation.

Costs

12. The build cost now reflects mean costs for development types within the Building Cost Information Service (BCIS). Build costs for general estate housing have been adjusted to reflect the Bolton indexed mean costs of £713 per square metre, this is rounded up to £720 in the appraisal. Build costs for apartments have been included as a separate field, and varied to reflect the different costs of anticipated density/type of development, e.g. 2 storey flats / 3 sheltered apartments.
13. An additional uplift of 15% has been included within the cell formulae to reflect the development costs of non-saleable floorspace for apartments.
14. As before, the base build cost does not include external works, professional fees, contingency, Code for Sustainable homes, site-specific expenses and NHBC. These are allowed for individually within the appraisal.
15. External works have been set to 10% per cent of basic build costs, rather than a fixed cost per square metre.
16. An allowance for on-site secondary infrastructure of £150,000 per hectare has been included.
17. An allowance of 1% of construction costs is included to cover the residual planning requirements of providing onsite art or improving accessibility for sustainable modes of transport.
18. The allowance for general s106 monies has been removed, as this will only apply to development on informal green spaces in line with policy CG1.4; these developments will typically be for solely affordable units or a mix of affordable units which are cross-subsidised by open market housing.

Fees & Land

19. As indicated at the previous stage of work, the model utilises a modified residual approach which includes threshold land values within the model; a “threshold land value” is defined by the LHDG (Harman) report as the value at which a typical willing landowner is likely to release land for development.

Low	Mid	High
£650,000	£1,000,000	£1,350,000

Figure 1: threshold land values per hectare

20. Three threshold values have been selected for use, as shown in figure 1, to reflect the fact that different sites may come forward through in different ways and hold a variety of values. These values were consulted upon at PDCS stages, and responses indicated a general agreement that the range of values selected are typical of Bolton. No other evidence on recent prices paid for sites within Bolton has been provided by consultees to contradict this. Informal conversations have indicated that in some circumstances, i.e. where there are no planning policy requirements for affordable housing, the threshold value would in all likelihood be higher.
21. It is however most appropriate to utilise a land value which does reflect the various policy requirements.
22. Sales fees for agents and marketing have been increased from 1.5% to 3.0% of revenue.

Interest

23. Interest calculations have been simplified to remove the cash flow element, and have been amended to reflect an anticipated development period based on the number of units for each appraisal, these are summarised in table 3.

Developer's profit

24. Developers profit has been increased from 17% to 20% of gross development value for open market housing. Profit on affordable housing has been set to 6%, acknowledging the decreased sales risk for the developer.

Development typologies

25. Unit sizes for two bed units have been increased from 65 to 75 square metres.

Unit Type	Unit Size m ²
1 bed flat	50
2 bed flat	75
3 bed house	85
4 bed house	110

Figure 2: residential unit sizes

26. The original 4 site typologies that were appraised at the previous stage of work have been amended to better reflect the types of sites identified in the emerging Allocations Plan, namely regarding their size and density. Table 3 provides an overview of the indicative sites appraised in this addendum work. Two further indicative sites have been included to make the appraisal more comprehensive: an older living development and a town centre apartment scheme. Typical land values and sales values have been correspondingly attributed to each typology.
27. Flats for the retirement market are included to reflect the anticipated growth in this sector and appetite for these types of units amongst the elderly population. Although the allocations plan does not specifically identify this type of site for development, sites that are 0.4 – 1 hectares located within an existing urban location would be most suitable for this type of use. The development is assumed to be mainly 3-storey with a limited element of 4 storey development to reflect typical development densities of this type.
28. An appraisal of an indicative town centre scheme is included. This tests a range of sales values to illustrate current circumstances and future scenarios which would have to be met during the life of the Core Strategy in order to ensure delivery of these types of units.

Scheme	Development type	Number of units	Site size	Development density units per ha	Development time (months)
1	Small infill development	10	0.2	50	6
2	Houses, some flats	80	2.0	40	30
3	Luxury low-rise flats	15	0.3	50	9
4	Houses and flats	60	1.5	40	24
5	Older living flats	45	0.4	113	24
6	Town centre flats	75	0.5	150	30

Table 3: Site typologies

Updated findings

29. The findings of the updated modelling work are presented in Table 4. The updated appraisals indicate that with the exception of scheme 6, the potential upper limit within which CIL can be imposed exhibits a modestly healthy margin.
30. The margin for the imposition of CIL has increased slightly from that at the PDCS stage; this is due to an increase in development densities of the indicative sites. These slightly higher densities bring the appraisal into line with those sites and yields identified within the emerging Allocations Plan.

Scheme	CIL potential £ / sqm	Land £ / ha	Sales value £ / sqm	Notes
1	300	650,000	1,900	Build cost of £720/m ² - mean value of general estate housing.
2	134	1,000,000	2,100	Build cost for flats set to £810/m ² - mean cost 1-2 storey flats.
3	137	1,350,000	2,500	Build cost for flats set to £830/m ² - mean cost 3-5 storey flats
4	190	1,000,000	2,100	Build cost for flats set to £810/m ² - mean cost 1-2 storey flats
5	162	1,350,000	2,500	Build cost of £870/m ² - mean cost of sheltered 3-storey housing. The model has been tested with and without the provision of affordable housing, to reflect the flexibility accorded for this type of development, in line with the Affordable Housing SPD.
5b	247	1,350,000	2,500	
6	-633	1,350,000	1,400	Build cost for flats set to £830/m ² - mean cost 3-5 storey flats. A purchase price of £1,400 per square metre reflects current asking prices of flats in Bolton. The sales value would have to uplift to £2,200/m ² for scheme to be rendered marginally viable. The sales value would have to further increase to 2,300/m ² to robustly tolerate the imposition of CIL.
6b	37	1,350,000	2,200	
6c	121	1,350,000	2,300	

Table 4: Summary of viability assessment findings

Conclusion

31. Taken in combination, the findings of the modelling work indicate that there is scope for a CIL charge to be implemented. It is possible that viability may move towards the margins on some more difficult sites or those with unanticipated development costs.
32. It is recognised that the residential market within Bolton town centre, which is mostly comprised of apartment schemes, has faced difficulty in recent times. Discussions with estate agents

indicate that the town centre market is currently moderate, rather than weak, and is set for improvement as access to finance is eased. For the purposes of this study however, recent asking prices have been reflected within the appraisal, which consequently indicate a lack of development viability. This information may be taken as evidence for the need to implement a differential CIL rate initially. However, examining the short term delivery outlook for Bolton town centre in the Allocations Plan reveals that there are only two sites in this phase, one of which has already commenced construction, and the other with a lapsed consent. Consequently, the town centre is not expected to deliver a significant number of new units that may be eligible for CIL during the next 5 years. The longer term delivery phase includes the Church Wharf site, which extends to some 5.77 hectares. This site was granted outline planning permission for fifteen years in September 2008, meaning that upon commencement it will not be eligible to pay any levies. Furthermore, in current market circumstances a zero land cost would in all likelihood result in a marginal or unviable scheme. In summary, introducing a low or nil CIL rate within Bolton Town Centre would not be the determining factor for restricting development from coming forward; access to finance and an increase in values is needed to see sites being delivered.

33. During consultation, developers expressed concern that differential rates for residential dwellings have not been proposed for implementation within Bolton. Although introducing differential rates may help to ensure sites with more marginal viability are not unduly impacted, it would also increase the burden of administering the levy, which could legitimately lead to an increase in rates to help cover this additional expense. Regulation 14¹ allows for charging authorities to have regard to the expected administrative expenses of implementing CIL in setting levy rates. Furthermore, insufficient evidence from developers has been submitted to fully justify the inclusion of boundaries for differential rates. Without robust evidence for geographically varied rates, the Council believes that it is more practical to implement a levy with flat rates, rather than introducing differential rates and passing any additional administrative expenses onto the development industry.
34. Figure 3 shows the range of potential levy maximum for open market residential dwellings as indicated by the updated viability assessment. Excluding the non-viability within Bolton Town Centre, this ranges between £134 and £300 per square metre. Detailed appraisals evidencing these figures are provided on the following pages.

Use	Ceiling of potential CIL charge (per m ²)
Residential dwellings	£134 - £300

Figure 3: potential maximum CIL charge

35. The rate that the charge/s should be set at must strike an "appropriate balance"² between the desirability of funding infrastructure from CIL, and the potential effects CIL has on the economic viability of development. Therefore the information from this study will be combined with the updated findings of the viability study for non-residential uses and the infrastructure planning work to inform the rates within the draft charging schedule.
36. Please see the Background Document for more discussion on the proposed CIL charges.

¹ The Community Infrastructure Levy Regulations 2010 (as amended), regulation 14

² Ibid.

Detailed appraisals

APPRAISAL 1				Developable site size	0.20	Hectares
				Total units	10	
				Housing density	50	per hectare
Affordable provision based on:				Affordable provision	0%	
75% social rented discounted to	40%	of OMV		Affordable housing target	0	units
25% shared equity discounted to	70%	of OMV		OMH target	10	units
REVENUE						
	Units	Average size sqm	Floor space		Value per sqm	Revenue
Dwelling type 1 (Open Market)	0	110	0	sqm @	1900	£ -
Dwelling type 1 (Social Rented)	0	110	0	sqm @	760	£ -
Dwelling type 1 (Shared Equity)	0	110	0	sqm @	1330	£ -
Dwelling type 2 (Open Market)	10	90	900	sqm @	1900	£ 1,710,000
Dwelling type 2 (Social Rented)	0	90	0	sqm @	760	£ -
Dwelling type 2 (Shared Equity)	0	90	0	sqm @	1330	£ -
Dwelling type 3 (Open Market)	0	65	0	sqm @	1900	£ -
Dwelling type 3 (Social Rented)	0	75	0	sqm @	760	£ -
Dwelling type 3 (Shared Equity)	0	65	0	sqm @	1330	£ -
Dwelling type 4 (Open Market)	0	50	0	sqm @	1900	£ -
Dwelling type 4 (Social Rented)	0	50	0	sqm @	760	£ -
Dwelling type 4 (Shared Equity)	0	50	0	sqm @	1330	£ -
SCHEME TOTAL						
Affordable housing	0		0	sqm		£ -
Open market housing	10		900	sqm		£ 1,710,000
Overall housing	10		900	sqm		£ 1,710,000
					REVENUE	£1,710,000
COSTS						
Build cost (1,2)				£720	per sqm	£ 648,000
Build cost (3,4)				£0	per sqm	£ -
External works				10%	of build costs	£ 64,800
Residual planning req's (onsite art, sustainable transport)				1%	of build costs	£ 6,480
On site secondary infrastructure				£150,000	per hectare	£ 30,000
Professional fees				10.0%	of build costs	£ 64,800
Other construction costs (e.g. CfSH)				5.0%	of build costs	£ 32,400
Contingency				5.0%	of build costs	£ 32,400
NHBC				£650	per unit	£ 6,500
					COSTS	£ 885,380
FEES & LAND						
Land cost				£650,000	per hectare	£ 130,000
Agents & legal fees (land)				1.5%	of land cost	£ 1,950
Stamp duty (land)				4%	of land cost	£ 5,200
Legal Fees (sales)				£500	per unit	£ 5,000
Agents & Marketing (sales)				3.0%	of revenue	£ 51,300
					FEES & LAND	£ 193,450
INTEREST						
			at	7.0%	over	
			over	6	months	
					INTEREST	£ 18,880
DEVELOPER'S PROFIT						
Affordable housing				6.0%	AH revenue	£ -
Open market housing				20.0%	OMH revenue	£ 342,000
					PROFIT	£ 342,000
CIL POTENTIAL						
Potential amount of levy						REVENUE - (COSTS + FEES & LAND + INTEREST + PROFIT)
						£ 270,290
					PER SQM ON OMH	£ 300

APPRAISAL 2				Site size		2.00	Hectares
				Total units		80	
				Housing density		40	per hectare
Affordable provision based on:				Affordable provision		15%	
75% social rented discounted to	40%	of OMV		Affordable housing target		12	units
25% shared equity discounted to	70%	of OMV		OMH target		68	units
REVENUE							
	Units	Average size sqm	Floor space		Value per sqm		Revenue
Dwelling type 1 (Open Market)	40	110	4,400	sqm @	2100		£ 9,240,000
Dwelling type 1 (Social Rented)	0	110	0	sqm @	840		£ -
Dwelling type 1 (Shared Equity)	0	110	0	sqm @	1470		£ -
Dwelling type 2 (Open Market)	22	90	1,980	sqm @	2100		£ 4,158,000
Dwelling type 2 (Social Rented)	5	90	450	sqm @	840		£ 378,000
Dwelling type 2 (Shared Equity)	2	90	180	sqm @	1470		£ 264,600
Dwelling type 3 (Open Market)	6	75	450	sqm @	2100		£ 945,000
Dwelling type 3 (Social Rented)	4	75	300	sqm @	840		£ 252,000
Dwelling type 3 (Shared Equity)	1	75	75	sqm @	1470		£ 110,250
Dwelling type 4 (Open Market)	0	50	0	sqm @	2100		£ -
Dwelling type 4 (Social Rented)	0	50	0	sqm @	840		£ -
Dwelling type 4 (Shared Equity)	0	50	0	sqm @	1470		£ -
SCHEME TOTAL							
Affordable housing	12		1,005	sqm			£ 1,004,850
Open market housing	68		6,830	sqm			£ 14,343,000
Overall housing	80		7,835	sqm			£ 15,347,850
						REVENUE	£15,347,850
COSTS							
Build cost (1,2)				£720	per sqm		£ 5,047,200
Build cost (3,4)				£810	per sqm		£ 768,488
External works				10%	of build costs		£ 581,569
Residual planning req's (onsite art, sustainable transport)				1%	of build costs		£ 58,157
On site secondary infrastructure				£150,000	per hectare		£ 300,000
Professional fees				10.0%	of build costs		£ 581,568.75
Other construction costs (e.g. CFISH)				5.0%	of build costs		£ 290,784
Contingency				5.0%	of build costs		£ 290,784
NHBC				£650	per unit		£ 52,000
						COSTS	£ 7,970,551
FEES & LAND							
Land cost				£1,000,000	per hectare		£ 2,000,000
Agents & legal fees (land)				1.5%	of land cost		£ 30,000
Stamp duty (land)				4%	of land cost		£ 80,000
Legal Fees (sales)				£500	per unit		£ 40,000
Agents & Marketing (sales)				3.0%	of revenue		£ 460,436
						FEES & LAND	£ 2,610,436
INTEREST							
			at	7.0%	over		
			over	30	months		
						INTEREST	£ 925,836
DEVELOPER'S PROFIT							
Affordable housing				6.0%	AH revenue		£ 60,291
Open market housing				20.0%	OMH revenue		£ 2,868,600
						PROFIT	£ 2,928,891
CIL POTENTIAL							
Potential amount of levy						REVENUE - (COSTS + FEES & LAND + INTEREST + PROFIT)	£ 912,137
						PER SQM ON OMH	£ 134

APPRAISAL 3				Developable site size		0.30	Hectares
				Total units		15	
				Housing density		50	per hectare
Affordable provision based on:				Affordable provision		0%	
75% social rented discounted to	40%	of OMV		Affordable housing target		0	units
25% shared equity discounted to	70%	of OMV		OMH target		15	units
REVENUE							
	Units	Average size sqm	Floor space		Value per sqm		Revenue
Dwelling type 1 (Open Market)	0	110	0	sqm @	2500		£ -
Dwelling type 1 (Social Rented)	0	110	0	sqm @	1000		£ -
Dwelling type 1 (Shared Equity)	0	110	0	sqm @	1750		£ -
Dwelling type 2 (Open Market)	0	90	0	sqm @	2500		£ -
Dwelling type 2 (Social Rented)	0	90	0	sqm @	1000		£ -
Dwelling type 2 (Shared Equity)	0	90	0	sqm @	1750		£ -
Dwelling type 3 (Open Market)	10	75	750	sqm @	2500		£ 1,875,000
Dwelling type 3 (Social Rented)	0	75	0	sqm @	1000		£ -
Dwelling type 3 (Shared Equity)	0	75	0	sqm @	1750		£ -
Dwelling type 4 (Open Market)	5	50	250	sqm @	2500		£ 625,000
Dwelling type 4 (Social Rented)	0	50	0	sqm @	1000		£ -
Dwelling type 4 (Shared Equity)	0	50	0	sqm @	1750		£ -
SCHEME TOTAL							
Affordable housing	0		0	sqm			£ -
Open market housing	15		1,000	sqm			£ 2,500,000
Overall housing	15		1,000	sqm			£ 2,500,000
						REVENUE	£2,500,000
COSTS							
Build cost (1,2)				£0	per sqm		£ -
Build cost (3,4)				£830	per sqm		£ 954,500
External works				10%	of build costs		£ 95,450
Residual planning req's (onsite art, sustainable transport)				1%	of build costs		£ 9,545
On site secondary infrastructure				£150,000	per hectare		£ 45,000
Professional fees				10.0%	of build costs		£ 95,450
Other construction costs (e.g. CFISH)				5.0%	of build costs		£ 47,725
Contingency				5.0%	of build costs		£ 47,725
NHBC				£650	per unit		£ 9,750
						COSTS	£ 1,305,145
FEES & LAND							
Land cost				£1,350,000	per hectare		£ 405,000
Agents & legal fees (land)				1.5%	of land cost		£ 6,075
Stamp duty (land)				4%	of land cost		£ 16,200
Legal Fees (sales)				£500	per unit		£ 7,500
Agents & Marketing (sales)				3.0%	of revenue		£ 75,000
						FEES & LAND	£ 509,775
INTEREST							
			at	7.0%	over		
			over	9	months		
						INTEREST	£ 47,642
DEVELOPER'S PROFIT							
Affordable housing				6.0%	AH revenue		£ -
Open market housing				20.0%	OMH revenue		£ 500,000
						PROFIT	£ 500,000
CIL POTENTIAL							
Potential amount of levy						REVENUE - (COSTS + FEES & LAND + INTEREST + PROFIT)	£ 137,438
						PER SQM ON OMH	£ 137

APPRAISAL 4				Developable site size		1.50	Hectares
				Total units		60	
				Housing density		40	per hectare
Affordable provision based on:				Affordable provision		15%	
75% social rented discounted to	40%	of OMV		Affordable housing target		9	units
25% shared equity discounted to	70%	of OMV		OMH target		51	units
REVENUE							
	Units	Average size sqm	Floor space		Value per sqm		Revenue
Dwelling type 1 (Open Market)	30	110	3,300	sqm @	2100		£ 6,930,000
Dwelling type 1 (Social Rented)	0	110	0	sqm @	840		£ -
Dwelling type 1 (Shared Equity)	0	110	0	sqm @	1470		£ -
Dwelling type 2 (Open Market)	15	90	1,350	sqm @	2100		£ 2,835,000
Dwelling type 2 (Social Rented)	6	90	540	sqm @	840		£ 453,600
Dwelling type 2 (Shared Equity)	3	90	270	sqm @	1470		£ 396,900
Dwelling type 3 (Open Market)	6	75	450	sqm @	2100		£ 945,000
Dwelling type 3 (Social Rented)	0	75	0	sqm @	840		£ -
Dwelling type 3 (Shared Equity)	0	75	0	sqm @	1470		£ -
Dwelling type 4 (Open Market)	0	50	0	sqm @	2100		£ -
Dwelling type 4 (Social Rented)	0	50	0	sqm @	840		£ -
Dwelling type 4 (Shared Equity)	0	50	0	sqm @	1470		£ -
SCHEME TOTAL							
Affordable housing	9		810	sqm			£ 850,500
Open market housing	51		5,100	sqm			£ 10,710,000
Overall housing	60		5,910	sqm			£ 11,560,500
						REVENUE	£11,560,500
COSTS							
Build cost (1,2)				£710	per sqm		£ 3,876,600
Build cost (3,4)				£810	per sqm		£ 419,175
External works				10%	of build costs		£ 429,578
Residual planning req's (onsite art, sustainable transport)				1%	of build costs		£ 42,958
On site secondary infrastructure				£150,000	per hectare		£ 225,000
Professional fees				10.0%	of build costs		£ 429,578
Other construction costs (e.g. CFISH)				5.0%	of build costs		£ 214,789
Contingency				5.0%	of build costs		£ 214,789
NHBC				£650	per unit		£ 39,000
						COSTS	£ 5,891,465
FEES & LAND							
Land cost				£1,000,000	per hectare		£ 1,500,000
Agents & legal fees (land)				1.5%	of land cost		£ 22,500
Stamp duty (land)				4%	of land cost		£ 60,000
Legal Fees (sales)				£500	per unit		£ 30,000
Agents & Marketing (sales)				3.0%	of revenue		£ 346,815
						FEES & LAND	£ 1,959,315
INTEREST							
			at	7.0%	over		
			over	24	months		
						INTEREST	£ 549,555
DEVELOPER'S PROFIT							
Affordable housing				6.0%	AH revenue		£ 51,030
Open market housing				20.0%	OMH revenue		£ 2,142,000
						PROFIT	£ 2,193,030
CIL POTENTIAL							
Potential amount of levy			REVENUE - (COSTS + FEES & LAND + INTEREST + PROFIT)				£ 967,135
						PER SQM ON OMH	£ 190

APPRaisal 5				Site size		0.40	Hectares
				Total units		45	
				Housing density		113	per hectare
Affordable provision based on:				Affordable provision		15%	
75% social rented discounted to	40%	of OMV		Affordable housing target		7	units
25% shared equity discounted to	70%	of OMV		OMH target		38	units
REVENUE							
	Units	Average size sqm	Floor space		Value per sqm		Revenue
Dwelling type 1 (Open Market)	0	110	0	sqm @	2500		£ -
Dwelling type 1 (Social Rented)	0	110	0	sqm @	1000		£ -
Dwelling type 1 (Shared Equity)	0	110	0	sqm @	1750		£ -
Dwelling type 2 (Open Market)	0	90	0	sqm @	2500		£ -
Dwelling type 2 (Social Rented)	0	90	0	sqm @	1000		£ -
Dwelling type 2 (Shared Equity)	0	90	0	sqm @	1750		£ -
Dwelling type 3 (Open Market)	18	75	1,350	sqm @	2500		£ 3,375,000
Dwelling type 3 (Social Rented)	0	75	0	sqm @	1000		£ -
Dwelling type 3 (Shared Equity)	0	75	0	sqm @	1750		£ -
Dwelling type 4 (Open Market)	20	50	1,000	sqm @	2500		£ 2,500,000
Dwelling type 4 (Social Rented)	5	50	250	sqm @	1000		£ 250,000
Dwelling type 4 (Shared Equity)	2	50	100	sqm @	1750		£ 175,000
SCHEME TOTAL							
Affordable housing	7		350	sqm			£ 425,000
Open market housing	38		2,350	sqm			£ 5,875,000
Overall housing	45		2,700	sqm			£ 6,300,000
						REVENUE	£6,300,000
COSTS							
Build cost (1,2)				£0	per sqm		£ -
Build cost (3,4)				£870	per sqm		£ 2,701,350
External works				10%	of build costs		£ 270,135
Residual planning req's (onsite art, sustainable transport)				1%	of build costs		£ 27,014
On site secondary infrastructure				£150,000	per hectare		£ 60,000
Professional fees				10.0%	of build costs		£ 270,135
Other construction costs (e.g. CFISH)				5.0%	of build costs		£ 135,068
Contingency				5.0%	of build costs		£ 135,068
NHBC				£650	per unit		£ 29,250
						COSTS	£ 3,628,019
FEES & LAND							
Land cost				£1,350,000	per hectare		£ 540,000
Agents & legal fees (land)				1.5%	of land cost		£ 8,100
Stamp duty (land)				4%	of land cost		£ 21,600
Legal Fees (sales)				£500	per unit		£ 22,500
Agents & Marketing (sales)				3.0%	of revenue		£ 189,000
						FEES & LAND	£ 781,200
INTEREST							
			at	7.0%	over		
			over	24	months		
						INTEREST	£ 308,645
DEVELOPER'S PROFIT							
Affordable housing				6.0%	AH revenue		£ 25,500
Open market housing				20.0%	OMH revenue		£ 1,175,000
						PROFIT	£ 1,200,500
CIL POTENTIAL							
Potential amount of levy						REVENUE - (COSTS + FEES & LAND + INTEREST + PROFIT)	£ 381,636
						PER SQM ON OMH	£ 162

APPRAISAL 5b				Site size	0.40	Hectares
				Total units	45	
				Housing density	113	per hectare
Affordable provision based on:				Affordable provision	0%	
75% social rented discounted to	40%	of OMV		Affordable housing target	0	units
25% shared equity discounted to	70%	of OMV		OMH target	45	units
REVENUE						
	Units	Average size sqm	Floor space		Value per sqm	Revenue
Dwelling type 1 (Open Market)	0	110	0	sqm @	2500	£ -
Dwelling type 1 (Social Rented)	0	110	0	sqm @	1000	£ -
Dwelling type 1 (Shared Equity)	0	110	0	sqm @	1750	£ -
Dwelling type 2 (Open Market)	0	90	0	sqm @	2500	£ -
Dwelling type 2 (Social Rented)	0	90	0	sqm @	1000	£ -
Dwelling type 2 (Shared Equity)	0	90	0	sqm @	1750	£ -
Dwelling type 3 (Open Market)	18	75	1,350	sqm @	2500	£ 3,375,000
Dwelling type 3 (Social Rented)	0	75	0	sqm @	1000	£ -
Dwelling type 3 (Shared Equity)	0	75	0	sqm @	1750	£ -
Dwelling type 4 (Open Market)	27	50	1,350	sqm @	2500	£ 3,375,000
Dwelling type 4 (Social Rented)	0	50	0	sqm @	1000	£ -
Dwelling type 4 (Shared Equity)	0	50	0	sqm @	1750	£ -
SCHEME TOTAL						
Affordable housing	0		0	sqm		£ -
Open market housing	45		2,700	sqm		£ 6,750,000
Overall housing	45		2,700	sqm		£ 6,750,000
						REVENUE
						£6,750,000
COSTS						
Build cost (1,2)				£0	per sqm	£ -
Build cost (3,4)				£870	per sqm	£ 2,701,350
External works				10%	of build costs	£ 270,135
Residual planning req's (onsite art, sustainable transport)				1%	of build costs	£ 27,014
On site secondary infrastructure				£150,000	per hectare	£ 60,000
Professional fees				10.0%	of build costs	£ 270,135
Other construction costs (e.g. CFISH)				5.0%	of build costs	£ 135,068
Contingency				5.0%	of build costs	£ 135,068
NHBC				£650	per unit	£ 29,250
						COSTS
						£ 3,628,019
FEES & LAND						
Land cost				£1,350,000	per hectare	£ 540,000
Agents & legal fees (land)				1.5%	of land cost	£ 8,100
Stamp duty (land)				4%	of land cost	£ 21,600
Legal Fees (sales)				£500	per unit	£ 22,500
Agents & Marketing (sales)				3.0%	of revenue	£ 202,500
						FEES & LAND
						£ 794,700
INTEREST						
			at	7.0%	over	
			over	24	months	
						INTEREST
						£ 309,590
DEVELOPER'S PROFIT						
Affordable housing				6.0%	AH revenue	£ -
Open market housing				20.0%	OMH revenue	£ 1,350,000
						PROFIT
						£ 1,350,000
CIL POTENTIAL						
Potential amount of levy					REVENUE - (COSTS + FEES & LAND + INTEREST + PROFIT)	£ 667,691
						PER SQM ON OMH
						£ 247

APPRAISAL 6				Developable site size		0.50	Hectares
				Total units		75	
				Housing density		150	per hectare
Affordable provision based on:				Affordable provision		15%	
75% social rented discounted to	40%	of OMV		Affordable housing target		11	units
25% shared equity discounted to	70%	of OMV		OMH target		64	units
REVENUE							
	Units	Average size sqm	Floor space		Value per sqm		Revenue
Dwelling type 1 (Open Market)	0	110	0	sqm @	1400		£ -
Dwelling type 1 (Social Rented)	0	110	0	sqm @	560		£ -
Dwelling type 1 (Shared Equity)	0	110	0	sqm @	980		£ -
Dwelling type 2 (Open Market)	0	90	0	sqm @	1400		£ -
Dwelling type 2 (Social Rented)	0	90	0	sqm @	560		£ -
Dwelling type 2 (Shared Equity)	0	90	0	sqm @	980		£ -
Dwelling type 3 (Open Market)	40	75	3,000	sqm @	1400		£ 4,200,000
Dwelling type 3 (Social Rented)	4	75	300	sqm @	560		£ 168,000
Dwelling type 3 (Shared Equity)	1	75	75	sqm @	980		£ 73,500
Dwelling type 4 (Open Market)	24	50	1,200	sqm @	1400		£ 1,680,000
Dwelling type 4 (Social Rented)	4	50	200	sqm @	560		£ 112,000
Dwelling type 4 (Shared Equity)	2	50	100	sqm @	980		£ 98,000
SCHEME TOTAL							
Affordable housing	11		675	sqm			£ 451,500
Open market housing	64		4,200	sqm			£ 5,880,000
Overall housing	75		4,875	sqm			£ 6,331,500
						REVENUE	£6,331,500
COSTS							
Build cost (1,2)				£0	per sqm		£ -
Build cost (3,4)				£830	per sqm		£ 4,653,188
External works				10%	of build costs		£ 465,319
Residual planning req's (onsite art, sustainable transport)				1%	of build costs		£ 46,532
On site secondary infrastructure				£150,000	per hectare		£ 75,000
Professional fees				10.0%	of build costs		£ 465,319
Other construction costs (e.g. CFISH)				5.0%	of build costs		£ 232,659
Contingency				5.0%	of build costs		£ 232,659
NHBC				£650	per unit		£ 48,750
						COSTS	£ 6,219,426
FEES & LAND							
Land cost				£1,350,000	per hectare		£ 675,000
Agents & legal fees (land)				1.5%	of land cost		£ 10,125
Stamp duty (land)				4%	of land cost		£ 27,000
Legal Fees (sales)				£500	per unit		£ 37,500
Agents & Marketing (sales)				3.0%	of revenue		£ 189,945
						FEES & LAND	£ 939,570
INTEREST							
			at	7.0%	over		
			over	30	months		
						INTEREST	£ 626,412
DEVELOPER'S PROFIT							
Affordable housing				6.0%	AH revenue		£ 27,090
Open market housing				20.0%	OMH revenue		£ 1,176,000
						PROFIT	£ 1,203,090
CIL POTENTIAL							
Potential amount of levy					REVENUE - (COSTS + FEES & LAND + INTEREST + PROFIT)		-£ 2,656,998
						PER SQM ON OMH	-£ 633

APPRAISAL 6b				Developable site size		0.50	Hectares	
				Total units		75		
				Housing density		150	per hectare	
Affordable provision based on:				Affordable provision		15%		
75% social rented discounted to	40%	of OMV		Affordable housing target		11	units	
25% shared equity discounted to	70%	of OMV		OMH target		64	units	
REVENUE								
	Units	Average size sqm	Floor space		Value per sqm		Revenue	
Dwelling type 1 (Open Market)	0	110	0	sqm @	2200		£	-
Dwelling type 1 (Social Rented)	0	110	0	sqm @	880		£	-
Dwelling type 1 (Shared Equity)	0	110	0	sqm @	1540		£	-
Dwelling type 2 (Open Market)	0	90	0	sqm @	2200		£	-
Dwelling type 2 (Social Rented)	0	90	0	sqm @	880		£	-
Dwelling type 2 (Shared Equity)	0	90	0	sqm @	1540		£	-
Dwelling type 3 (Open Market)	40	75	3,000	sqm @	2200		£	6,600,000
Dwelling type 3 (Social Rented)	4	75	300	sqm @	880		£	264,000
Dwelling type 3 (Shared Equity)	1	75	75	sqm @	1540		£	115,500
Dwelling type 4 (Open Market)	24	50	1,200	sqm @	2200		£	2,640,000
Dwelling type 4 (Social Rented)	4	50	200	sqm @	880		£	176,000
Dwelling type 4 (Shared Equity)	2	50	100	sqm @	1540		£	154,000
SCHEME TOTAL								
Affordable housing	11		675	sqm			£	709,500
Open market housing	64		4,200	sqm			£	9,240,000
Overall housing	75		4,875	sqm			£	9,949,500
							REVENUE	£9,949,500
COSTS								
Build cost (1,2)				£0	per sqm		£	-
Build cost (3,4)				£830	per sqm		£	4,653,188
External works				10%	of build costs		£	465,319
Residual planning req's (onsite art, sustainable transport)				1%	of build costs		£	46,532
On site secondary infrastructure				£150,000	per hectare		£	75,000
Professional fees				10.0%	of build costs		£	465,319
Other construction costs (e.g. CFISH)				5.0%	of build costs		£	232,659
Contingency				5.0%	of build costs		£	232,659
NHBC				£650	per unit		£	48,750
							COSTS	£ 6,219,426
FEES & LAND								
Land cost				£1,350,000	per hectare		£	675,000
Agents & legal fees (land)				1.5%	of land cost		£	10,125
Stamp duty (land)				4%	of land cost		£	27,000
Legal Fees (sales)				£500	per unit		£	37,500
Agents & Marketing (sales)				3.0%	of revenue		£	298,485
							FEES & LAND	£ 1,048,110
INTEREST								
			at	7.0%	over			
			over	30	months			
							INTEREST	£ 635,909
DEVELOPER'S PROFIT								
Affordable housing				6.0%	AH revenue		£	42,570
Open market housing				20.0%	OMH revenue		£	1,848,000
							PROFIT	£ 1,890,570
CIL POTENTIAL								
Potential amount of levy			REVENUE - (COSTS + FEES & LAND + INTEREST + PROFIT)				£	155,485
							PER SQM ON OMH	£ 37

APPRAISAL 6c				Developable site size		0.50	Hectares
				Total units		75	
				Housing density		150	per hectare
Affordable provision based on:				Affordable provision		15%	
75% social rented discounted to	40%	of OMV		Affordable housing target		11	units
25% shared equity discounted to	70%	of OMV		OMH target		64	units
REVENUE							
	Units	Average size sqm	Floor space		Value per sqm		Revenue
Dwelling type 1 (Open Market)	0	110	0	sqm @	2300		£ -
Dwelling type 1 (Social Rented)	0	110	0	sqm @	920		£ -
Dwelling type 1 (Shared Equity)	0	110	0	sqm @	1610		£ -
Dwelling type 2 (Open Market)	0	90	0	sqm @	2300		£ -
Dwelling type 2 (Social Rented)	0	90	0	sqm @	920		£ -
Dwelling type 2 (Shared Equity)	0	90	0	sqm @	1610		£ -
Dwelling type 3 (Open Market)	40	75	3,000	sqm @	2300		£ 6,900,000
Dwelling type 3 (Social Rented)	4	75	300	sqm @	920		£ 276,000
Dwelling type 3 (Shared Equity)	1	75	75	sqm @	1610		£ 120,750
Dwelling type 4 (Open Market)	24	50	1,200	sqm @	2300		£ 2,760,000
Dwelling type 4 (Social Rented)	4	50	200	sqm @	920		£ 184,000
Dwelling type 4 (Shared Equity)	2	50	100	sqm @	1610		£ 161,000
SCHEME TOTAL							
Affordable housing	11		675	sqm			£ 741,750
Open market housing	64		4,200	sqm			£ 9,660,000
Overall housing	75		4,875	sqm			£ 10,401,750
						REVENUE	£10,401,750
COSTS							
Build cost (1,2)				£0	per sqm		£ -
Build cost (3,4)				£830	per sqm		£ 4,653,188
External works				10%	of build costs		£ 465,319
Residual planning req's (onsite art, sustainable transport)				1%	of build costs		£ 46,532
On site secondary infrastructure				£150,000	per hectare		£ 75,000
Professional fees				10.0%	of build costs		£ 465,319
Other construction costs (e.g. CFISH)				5.0%	of build costs		£ 232,659
Contingency				5.0%	of build costs		£ 232,659
NHBC				£650	per unit		£ 48,750
						COSTS	£ 6,219,426
FEES & LAND							
Land cost				£1,350,000	per hectare		£ 675,000
Agents & legal fees (land)				1.5%	of land cost		£ 10,125
Stamp duty (land)				4%	of land cost		£ 27,000
Legal Fees (sales)				£500	per unit		£ 37,500
Agents & Marketing (sales)				3.0%	of revenue		£ 312,053
						FEES & LAND	£ 1,061,678
INTEREST							
			at	7.0%	over		
			over	30	months		
						INTEREST	£ 637,097
DEVELOPER'S PROFIT							
Affordable housing				6.0%	AH revenue		£ 44,505
Open market housing				20.0%	OMH revenue		£ 1,932,000
						PROFIT	£ 1,976,505
CIL POTENTIAL							
Potential amount of levy			REVENUE - (COSTS + FEES & LAND + INTEREST + PROFIT)				£ 507,045
						PER SQM ON OMH	£ 121

New build residential sales price data

37. The information is taken from zoopla.co.uk³ and covers the period 09/03/2012 – 17/01/2013. During this time 168 sales were recorded for new build properties, with an average price of £162,441.
38. To gain an indication of the achieved value per square metre, an estimate for each property size has been used, resulting in an average price per square metre of £2,100.
39. The transactions are comprised of:
- 79 flats, ranging from £45,500 to £232,950 with an average of £100,605 or £1,893/m²
 - 35 terraces, ranging from £69,995 to £485,000 with an average of £156,301 or £2,048/m²
 - 16 semi-detached, ranging from £110,000 to £205,000 with an average of £168,295 or £1,870/m²
 - 38 detached, ranging from £172,495 to £999,995 with an average of £294,183 or £2,674/m²

Address	Date	Price	Type	Size	Price per m ²
The New Barn, Top Of Th Knotts Farm, Tottington Road BL2 4LL	17/01/2013	£ 755,000	det	110	£ 6,864
11 Burlington Drive, Bolton BL1 4ER	21/12/2012	£ 221,950	det	110	£ 2,018
44 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	21/12/2012	£ 93,250	flat	50	£ 1,865
109 Lostock Lane, Lostock, Bolton BL6 4GG	20/12/2012	£ 110,000	flat	50	£ 2,200
Apartment 401, Holden Mill, Blackburn Road, Bolton BL1 7QJ	20/12/2013	£ 109,950	flat	50	£ 2,199
Apartment 404, Holden Mill, Blackburn Road, Bolton BL1 7QJ	20/12/2013	£ 116,671	flat	50	£ 2,333
2 Fernbeck Close, Farnworth, Bolton BL4 8BR	20/12/2012	£ 72,995	flat	50	£ 1,460
7 Burlington Drive, Bolton BL1 4ER	19/12/2012	£ 199,950	det	110	£ 1,818
20 Marchwood Close, Blackrod, Bolton BL6 5GG	17/12/2012	£ 205,000	semi	90	£ 2,278
5 Windsor Gardens, Bolton BL1 4EY	14/12/2012	£ 245,000	det	110	£ 2,227
Apartment 520, Holden Mill, Blackburn Road, Bolton BL1 7QJ	14/12/2012	£ 130,000	flat	50	£ 2,600
Apartment 518, Holden Mill, Blackburn Road, Bolton BL1 7QJ	14/12/2012	£ 99,950	flat	50	£ 1,999
Apartment 524, Holden Mill, Blackburn Road, Bolton BL1 7QJ	07/12/2012	£ 99,950	flat	50	£ 1,999
3 Windsor Gardens, Bolton BL1 4EY	03/12/2012	£ 249,950	det	110	£ 2,272
16 Windsor Gardens, Bolton BL1 4EY	30/11/2012	£ 160,950	semi	90	£ 1,788
5 Junction Close, Blackrod, Bolton BL6 5GN	30/11/2012	£ 197,750	det	110	£ 1,798
26 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	30/11/2012	£ 101,495	flat	50	£ 2,030
3 Junction Close, Blackrod, Bolton BL6 5GN	30/11/2012	£ 189,950	det	110	£ 1,727
2a Rydal Road, Bolton BL1 5LQ	29/11/2012	£ 370,000	det	110	£ 3,364
68 Hydrangea Close, Westhoughton, Bolton BL5 2TF	22/11/2012	£ 154,950	terr	75	£ 2,066
80 Hydrangea Close, Westhoughton, Bolton BL5 2TF	22/11/2012	£ 270,000	det	110	£ 2,455
22 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	19/11/2012	£ 87,995	flat	50	£ 1,760

³ Data on sold prices is supplied to zoopla via monthly updates from the Land Registry for England and Wales

Address	Date	Price	Type	Size	Price per m ²
52 Clevelands Drive, Bolton BL1 5GJ	16/11/2012	£ 199,995	flat	75	£ 2,667
16 Green Mill Close, Westhoughton, Bolton BL5 3GE	16/11/2012	£ 172,495	det	110	£ 1,568
113-117, Deansgate, Bolton BL1 1HA	16/11/2012	£ 45,500	flat	50	£ 910
10 Burlington Drive, Bolton BL1 4ER	05/11/2012	£ 235,362	det	110	£ 2,140
54 Clevelands Drive, Bolton BL1 5GJ	31/10/2012	£ 199,995	flat	75	£ 2,667
1 Bryony Gardens, Bolton BL3 4FQ	31/10/2012	£ 380,000	det	110	£ 3,455
14 Silver Birch Close, Lostock, Bolton BL6 4GF	26/10/2012	£ 339,995	det	110	£ 3,091
2 Mountside, Egerton, Bolton BL7 9EL	23/10/2012	£ 276,000	det	110	£ 2,509
14 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	19/10/2012	£ 87,495	flat	50	£ 1,750
184 Astley Brook Close, Bolton BL1 8SP	19/10/2012	£ 73,000	flat	50	£ 1,460
4 Green Mill Close, Westhoughton, Bolton BL5 3GE	19/10/2012	£ 157,495	semi	90	£ 1,750
10 Abelia Road, Westhoughton, Bolton BL5 2TB	18/10/2012	£ 289,950	det	110	£ 2,636
14 Abelia Road, Westhoughton, Bolton BL5 2TB	15/10/2012	£ 276,300	det	110	£ 2,512
Apartment 234, Holden Mill, Blackburn Road, Bolton BL1 7PN	12/10/2012	£ 104,950	flat	50	£ 2,099
28 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	05/10/2012	£ 105,000	flat	50	£ 2,100
Apartment 5, Atlas Mill, Bentinck Street, Bolton BL1 4JB	05/10/2012	£ 55,000	flat	50	£ 1,100
12 Burlington Drive, Bolton BL1 4ER	28/09/2012	£ 239,950	det	110	£ 2,181
Apartment 402, Holden Mill, Blackburn Road, Bolton BL1 7QJ	28/09/2012	£ 109,950	flat	50	£ 2,199
Apartment 302, Holden Mill, Blackburn Road, Bolton BL1 7PN	28/09/2012	£ 104,950	flat	50	£ 2,099
9 Burlington Drive, Bolton BL1 4ER	28/09/2012	£ 246,952	det	110	£ 2,245
56 Clevelands Drive, Bolton BL1 5GJ	28/09/2012	£ 225,000	flat	75	£ 3,000
142 Temple Road, Bolton BL1 8DX	28/09/2012	£ 187,995	terr	75	£ 2,507
2 Windsor Gardens, Bolton BL1 4EY	28/09/2012	£ 151,952	semi	90	£ 1,688
65 Harrier Close, Lostock, Bolton BL6 4GJ	19/09/2012	£ 175,000	terr	75	£ 2,333
3 The Schoolhouse, Crowthorn Road, Turton, Bolton BL7 0JD	17/09/2012	£ 390,000	terr	75	£ 5,200
55 Higherbrook Close, Horwich, Bolton BL6 6SQ	14/09/2012	£ 245,000	det	110	£ 2,227
173 Astley Brook Close, Bolton BL1 8SP	07/09/2012	£ 75,000	flat	50	£ 1,500
Apartment 430, Holden Mill, Blackburn Road, Bolton BL1 7QJ	07/09/2012	£ 94,950	flat	50	£ 1,899
12 Silver Birch Close, Lostock, Bolton BL6 4GF	06/09/2012	£ 432,000	det	110	£ 3,927
51 Harrier Close, Lostock, Bolton BL6 4GJ	31/08/2012	£ 176,500	terr	75	£ 2,353
22 Napier Drive, Horwich, Bolton BL6 6FZ	24/08/2012	£ 147,000	terr	75	£ 1,960
160 Astley Brook Close, Bolton BL1 8SP	24/08/2012	£ 83,950	flat	50	£ 1,679
172 Astley Brook Close, Bolton BL1 8SP	24/08/2012	£ 85,950	flat	50	£ 1,719
181 Astley Brook Close, Bolton BL1 8SP	24/08/2012	£ 74,000	flat	50	£ 1,480
8 Green Mill Close, Westhoughton, Bolton BL5 3GE	24/08/2012	£ 249,995	det	110	£ 2,273

Address	Date	Price	Type	Size	Price per m ²
3 Bloomsbury Crescent, Bolton BL1 4ET	24/08/2012	£ 218,452	det	110	£ 1,986
50 Clevelands Drive, Bolton BL1 5GJ	24/08/2012	£ 199,995	flat	75	£ 2,677
10 Green Mill Close, Westhoughton, Bolton BL5 3GE	24/08/2012	£ 259,995	det	110	£ 2,364
6 Green Mill Close, Westhoughton, Bolton BL5 3GE	17/08/2012	£ 157,495	semi	90	£ 1,750
Apartment 1, Holden Mill, Blackburn Road, Bolton BL1 7LS	10/08/2012	£ 180,000	flat	50	£ 3,600
168 Astley Brook Close, Bolton BL1 8SP	10/08/2012	£ 84,450	flat	50	£ 1,689
169 Astley Brook Close, Bolton BL1 8SP	10/08/2012	£ 82,950	flat	50	£ 1,659
28 Newland Drive, Over Hulton, Bolton BL5 1DR	10/08/2012	£ 158,000	semi	90	£ 1,756
34 Silver Birch Close, Lostock, Bolton BL6 4GF	06/08/2012	£ 322,950	det	110	£ 2,936
Apartment 427, Holden Mill, Blackburn Road, Bolton BL1 7QJ	06/08/2012	£ 132,000	flat	50	£ 2,640
164 Astley Brook Close, Bolton BL1 8SP	03/08/2012	£ 78,000	flat	50	£ 1,560
1 Green Mill Close, Westhoughton, Bolton BL5 3GE	03/08/2012	£ 249,995	det	110	£ 2,273
165 Astley Brook Close, Bolton BL1 8SP	27/07/2012	£ 86,950	flat	50	£ 1,739
7 Junction Close, Blackrod, Bolton BL6 5GN	27/07/2012	£ 180,452	det	110	£ 1,640
46 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	20/07/2012	£ 107,350	flat	50	£ 2,147
3 Haworth House, Broadhead Road, Turton, Bolton BL7 0LB	20/07/2012	£ 485,000	terr	75	£ 6,467
Apartment 329, Holden Mill, Blackburn Road, Bolton BL1 7PN	19/07/2012	£ 99,950	flat	50	£ 1,999
170 Astley Brook Close, Bolton BL1 8SP	17/07/2012	£ 81,177	flat	50	£ 1,624
171 Astley Brook Close, Bolton BL1 8SP	16/07/2012	£ 81,500	flat	50	£ 1,630
Apartment 625, Holden Mill, Blackburn Road, Bolton BL1 7QP	12/07/2012	£ 159,950	flat	50	£ 3,199
42 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	11/07/2012	£ 111,000	flat	50	£ 2,220
10 Junction Close, Blackrod, Bolton BL6 5GN	09/07/2012	£ 208,952	det	110	£ 1,900
Apartment 421, Holden Mill, Blackburn Road, Bolton BL1 7QJ	06/07/2012	£ 95,000	flat	50	£ 1,900
Apartment 239, Holden Mill, Blackburn Road, Bolton BL1 7PN	06/07/2012	£ 95,000	flat	50	£ 1,900
180 Astley Brook Close, Bolton BL1 8SP	05/07/2012	£ 75,000	flat	50	£ 1,500
166 Astley Brook Close, Bolton BL1 8SP	02/07/2012	£ 76,850	flat	50	£ 1,537
26 Napier Drive, Horwich, Bolton BL6 6FZ	29/06/2012	£ 135,000	terr	75	£ 1,800
36 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	29/06/2012	£ 107,500	flat	50	£ 2,150
34 Harrier Close, Lostock, Bolton BL6 4GL	29/06/2012	£ 184,495	semi	90	£ 2,050
182 Astley Brook Close, Bolton BL1 8SP	29/06/2012	£ 75,000	flat	50	£ 1,500
4 Windsor Gardens, Bolton BL1 4EY	29/06/2012	£ 167,750	semi	90	£ 1,864
158 Astley Brook Close, Bolton BL1 8SP	29/06/2012	£ 80,000	flat	50	£ 1,600
161 Astley Brook Close, Bolton BL1 8SP	29/06/2012	£ 84,000	flat	50	£ 1,680
177 Astley Brook Close, Bolton BL1 8SP	29/06/2012	£ 80,450	flat	50	£ 1,609
179 Astley Brook Close, Bolton BL1 8SP	29/06/2012	£ 82,100	flat	50	£ 1,642

Address	Date	Price	Type	Size	Price per m ²
44 Harrier Close, Lostock, Bolton BL6 4GL	29/06/2012	£ 177,000	terr	75	£ 2,360
6 Vauze House Close, Blackrod, Bolton BL6 6QQ	29/06/2012	£ 278,000	det	110	£ 2,527
5 Bloomsbury Crescent, Bolton BL1 4ET	29/06/2012	£ 199,452	det	110	£ 1,813
Apartment 26, Holden Mill, Blackburn Road, Bolton BL1 7LS	29/06/2012	£ 150,000	flat	75	£ 2,000
64 Jethro Street, Bolton BL2 2PL	29/06/2012	£ 80,000	terr	75	£ 1,067
157 Astley Brook Close, Bolton BL1 8SP	28/06/2012	£ 81,500	flat	50	£ 1,630
183 Astley Brook Close, Bolton BL1 8SP	28/06/2012	£ 87,950	flat	50	£ 1,759
162 Astley Brook Close, Bolton BL1 8SP	28/06/2012	£ 80,000	flat	50	£ 1,600
12 Howarth Court, Horwich, Bolton BL6 6TS	28/06/2012	£ 165,000	terr	75	£ 2,200
94 Jethro Street, Bolton BL2 2PL	28/06/2012	£ 84,995	terr	75	£ 1,133
Langdale House, Markland Hill, Bolton BL1 5AL	28/06/2012	£ 999,995	det	110	£ 9,091
178 Astley Brook Close, Bolton BL1 8SP	27/06/2012	£ 75,000	flat	50	£ 1,500
66 Jethro Street, Bolton BL2 2PL	26/06/2012	£ 85,995	terr	75	£ 1,147
67 Crompton Street, Farnworth, Bolton BL4 8BL	22/06/2012	£ 119,995	terr	75	£ 1,600
77 Crompton Street, Farnworth, Bolton BL4 8BL	22/06/2012	£ 119,995	terr	75	£ 1,600
46 Harrier Close, Lostock, Bolton BL6 4GL	22/06/2012	£ 185,495	semi	90	£ 2,061
41 Harrier Close, Lostock, Bolton BL6 4GJ	22/06/2012	£ 172,000	semi	90	£ 1,911
2 Abelia Road, Westhoughton, Bolton BL5 2TB	18/06/2012	£ 281,000	det	110	£ 2,555
15 Hawthorne Road, Bolton BL3 5RF	15/06/2012	£ 113,250	terr	75	£ 1,510
Apartment 429, Holden Mill, Blackburn Road, Bolton BL1 7QJ	15/06/2012	£ 95,000	flat	50	£ 1,900
40 Cleveland Drive, Bolton BL1 5GJ	08/06/2012	£ 199,950	flat	75	£ 2,666
6 Napier Drive, Horwich, Bolton BL6 6FZ	08/06/2012	£ 145,000	terr	75	£ 1,933
6 Hudson Close, Bolton BL3 4FP	08/06/2012	£ 59,995	flat	50	£ 1,200
14 Hudson Close, Bolton BL3 4FP	08/06/2012	£ 59,995	flat	50	£ 1,200
58 Jethro Street, Bolton BL2 2PL	08/06/2012	£ 83,995	terr	75	£ 1,120
38 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	01/06/2012	£ 117,995	flat	50	£ 2,360
40 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	01/06/2012	£ 114,795	flat	50	£ 2,296
46 Kelstern Close, Bolton BL2 2PG	01/06/2012	£ 69,995	terr	75	£ 933
26 Kelstern Close, Bolton BL2 2PG	01/06/2012	£ 80,000	terr	75	£ 1,067
40 Harrier Close, Lostock, Bolton BL6 4GL	31/05/2012	£ 169,100	semi	90	£ 1,879
42 Harrier Close, Lostock, Bolton BL6 4GL	31/05/2012	£ 175,000	semi	90	£ 1,944
69 Crompton Street, Farnworth, Bolton BL4 8BL	25/05/2012	£ 119,995	terr	75	£ 1,600
48 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	25/05/2012	£ 109,245	flat	50	£ 2,185
58 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	25/05/2012	£ 112,000	flat	50	£ 2,240
6 Howarth Court, Horwich, Bolton BL6 6TS	25/05/2012	£ 170,000	terr	75	£ 2,267

Address	Date	Price	Type	Size	Price per m ²
60 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	25/05/2012	£ 105,003	flat	50	£ 2,100
49 Fernbeck Close, Farnworth, Bolton BL4 8BR	25/05/2012	£ 71,995	flat	50	£ 1,440
60 Jethro Street, Bolton BL2 2PL	25/05/2012	£ 83,000	terr	75	£ 1,107
65 Crompton Street, Farnworth, Bolton BL4 8BL	24/05/2012	£ 121,000	terr	75	£ 1,613
52 Silver Birch Close, Lostock, Bolton BL6 4GF	24/05/2012	£ 199,950	terr	75	£ 2,666
Owls Barn, Whowells Farm, Broadhead Road, Turton, Bolton BL7 0JJ	23/05/2012	£ 300,000	terr	110	£ 2,727
64 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	23/05/2012	£ 95,000	terr	75	£ 1,267
9 Junction Close, Blackrod, Bolton BL6 5GN	18/05/2012	£ 210,950	det	110	£ 1,918
7 Prospect View, Bolton BL2 4FN	17/05/2012	£ 67,000	flat	50	£ 1,340
8 Prospect View, Bolton BL2 4FN	17/05/2012	£ 67,000	flat	50	£ 1,340
38 Harrier Close, Lostock, Bolton BL6 4GL	14/05/2012	£ 175,000	semi	90	£ 1,944
1 Hardy Mill Road, Harwood, Bolton BL2 4EA	09/05/2012	£ 67,000	flat	50	£ 1,340
2 Hardy Mill Road, Harwood, Bolton BL2 4ED	09/05/2012	£ 67,000	flat	50	£ 1,340
1 All Saints, Devon Street, Farnworth, Bolton BL4 7PY	08/05/2012	£ 110,000	semi	90	£ 1,222
11 Junction Close, Blackrod, Bolton BL6 5GN	04/05/2012	£ 200,000	det	110	£ 1,818
32 Harrier Close, Lostock, Bolton BL6 4GL	04/05/2012	£ 184,995	semi	90	£ 2,056
36 Harrier Close, Lostock, Bolton BL6 4GL	04/05/2012	£ 178,000	semi	90	£ 1,978
78 Hydrangea Close, Westhoughton, Bolton BL5 2TF	04/05/2012	£ 249,361	det	110	£ 2,267
6 Junction Close, Blackrod, Bolton BL6 5GN	30/04/2012	£ 184,950	det	110	£ 1,681
49 Harrier Close, Lostock, Bolton BL6 4GJ	30/04/2012	£ 184,995	terr	75	£ 2,467
4 Hudson Close, Bolton BL3 4FP	30/04/2012	£ 59,995	flat	50	£ 1,200
50 Higherbrook Close, Horwich, Bolton BL6 6SQ	27/04/2012	£ 250,000	det	110	£ 2,273
33 Harrier Close, Lostock, Bolton BL6 4GJ	27/04/2012	£ 179,995	terr	75	£ 2,400
76 Hydrangea Close, Westhoughton, Bolton BL5 2TF	27/04/2012	£ 175,000	terr	75	£ 2,333
66 Clarendon Gardens, Bromley Cross, Bolton BL7 9GX	27/04/2012	£ 109,995	terr	75	£ 1,467
51 Fernbeck Close, Farnworth, Bolton BL4 8BR	27/04/2012	£ 72,995	flat	50	£ 1,460
16 Silver Birch Close, Lostock, Bolton BL6 4GF	30/03/2012	£ 364,950	det	110	£ 3,318
18 Silver Birch Close, Lostock, Bolton BL6 4GF	30/03/2012	£ 435,950	det	110	£ 3,963
Apartment 236, Holden Mill, Blackburn Road, Bolton BL1 7PN	30/03/2012	£ 102,950	flat	50	£ 2,059
10 Howarth Court, Horwich, Bolton BL6 6TS	30/03/2012	£ 189,995	terr	75	£ 2,533
10 Hudson Close, Bolton BL3 4FP	30/03/2012	£ 59,000	flat	50	£ 1,180
16 Hudson Close, Bolton BL3 4FP	30/03/2012	£ 59,995	flat	50	£ 1,200
Apartment 426, Holden Mill, Blackburn Road, Bolton BL1 7QJ	30/03/2012	£ 94,950	flat	50	£ 1,899
44 Clevelands Drive, Bolton BL1 5GJ	23/03/2012	£ 232,950	flat	75	£ 3,106
Apartment 125, Holden Mill, Blackburn Road, Bolton BL1 7LS	23/03/2012	£ 132,500	flat	50	£ 2,650

Address	Date	Price	Type	Size	Price per m ²
40 Napier Drive, Horwich, Bolton BL6 6FZ	22/03/2012	£ 125,000	terr	75	£ 1,667
70 Hydrangea Close, Westhoughton, Bolton BL5 2TF	22/03/2012	£ 159,950	terr	75	£ 2,133
1b Croft Street, Westhoughton, Bolton BL5 3QB	13/03/2012	£ 115,000	flat	50	£ 2,300
122 Waterside Gardens, Bolton BL1 8WD	09/03/2012	£ 55,994	flat	50	£ 1,120
Apartment 325, Holden Mill, Blackburn Road, Bolton BL1 7PN	09/03/2012	£ 89,950	flat	50	£ 1,799
28 Kelstern Close, Bolton BL2 2PG	09/03/2012	£ 80,000	terr	75	£ 1,067