



Bolton Local Plan Viability Assessment

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1 Introduction to the Viability Study

Background Context and Study Purpose

- 1.1 Bolton Metropolitan Borough Council ('the Council') has commissioned Porter Planning Economics Ltd ('Porter PE') to undertake a high-level economic viability assessment of the emerging Regulation 19 Bolton Local Plan ('Reg19 BLP'). The purpose of the study is to inform the Council's consideration of the balance between its policy aspirations for sustainable development and the realities of development viability, in accordance with national planning policy.
- 1.2 As part of the preparation of the BLP, Porter PE has undertaken an iterative programme of high level viability testing of the emerging plan policies to support the draft local plan under Regulation 19. This report provides an updated viability assessment of the current emerging Reg19 BLP policies to ensure that they meet the requirements of the National Planning Policy Framework (NPPF) July 2021 under the transitional arrangements.

Assessment Approach

- 1.3 The findings of this report are based on proportionate, high-level, viability testing of a range of hypothetical site typologies and a sample of strategic sites. The purpose is to identify the likely level of development value available to support planning policy requirements. These requirements may include affordable housing provision, alongside contributions towards infrastructure and mitigation necessary to support development.
- 1.4 The viability appraisal methodology and key assumptions, including those relating to currently unknown factors, have been informed by:
 - Government planning practice guidance on viability assessment for local plans¹;
 - The Harman Guidance, which sets out the Royal Town Planning Institute's (RTPI) recommended approach to local plan viability testing²;
 - Royal Institution of Chartered Surveyors (RICS) guidance on viability in planning under the NPPF 2019³, land measurement for planning and development purposes⁴, and professional conduct and reporting⁵.
- 1.5 Planning viability assessments are carried out for site typologies and strategic sites that represent the current and potential future allocation of sites within Bolton, and/or potential types of development that the BLP expects to come forward over the planning horizon to support the aims of the Local Plan. For this, a residual land value (RLV) approach is used for Local Plan viability testing. So, for each development viability appraisal, the net difference

¹ PPG Viability, as last updated in December 2025.

² The Local Housing Delivery Group and chaired by Sir John Harman 'Viability Testing Local Plans - advice for planning practitioners', June 2012.

³ RICS Guidance note, 'Assessing viability in planning under the National Planning Policy Framework 2019 for England', March 2021.

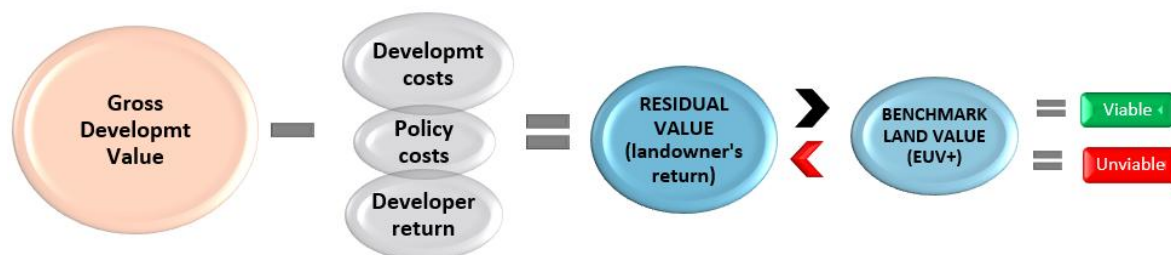
⁴ RICS Guidance note, 'Land measurement for planning and development purposes', May 2021.

⁵ RICS Professional Standards and Guidance, England, 'Financial viability in planning: conduct and reporting' 1st edition, May 2019.

between development values and costs, including likely policy costs, is used to derive a RLV, and this is compared with a benchmark land value (BLV)⁶. If the RLV is greater than the BLV in the bulk of the tested development site, then the tested policy requirements in the BLP are considered viable. If the site RLV is less than the BLV in the bulk of the tested development types, then the tested policy requirements are considered not to be viable. In this scenario, some flexibility in the BLP planning requirements may be required where it is possible to do so, to avoid the bulk of future development in the BLP being put at risk of coming forward.

- 1.6 The broad method for the RLV assessment is illustrated in **Figure 1.1**. Examples of the RLV site appraisals (excluding the monthly cashflows, which are too detailed to include) are provided in the appendices to this report.

Figure 1.1 Example approach to residual land value assessment for Local Plan viability testing



Limitations of the Report

- 1.7 The residual land value (RLV) appraisal methodology is straightforward and has been applied using a bespoke spreadsheet model. However, determining appropriate inputs for individual sites is inherently complex, as evidenced by the variability of Section 106 negotiations. This complexity is amplified when modelling a notional or average site. Accordingly, the viability assessments presented in this report are necessarily high-level and subject to an inherent margin of uncertainty.
- 1.8 No responsibility is accepted for reliance on this report by third parties for investment or related purposes.

Consultations

- 1.9 As part of this study, discussions were held with the local development industry to test the assumptions underpinning this report. This included the Council arranging a viability workshop with representatives from the local development industry, enabling Porter PE to test the assumptions used in the viability evidence.
- 1.10 The workshop took place in June 2026 and was attended by nine participants representing six property and development organisations. Attendees included local agents, housebuilders, land promoters, registered providers, and landowners. Copies of the workshop presentations and meeting notes are included in **Appendix A**.

Report Structure

- 1.11 The remainder of this report is structured as follows:

⁶ The BLV reflects the minimum required value over and above the existing use value that a landowner would accept to bring the site to market for development (see PPG Viability definition of viability in **Chapter 2** of this report)

- Chapter 2 sets out the policy and legal requirements relating to Local Plan viability testing, which this assessment should comply with;
- Chapter 3 sets out the emerging Reg19 BLP policies, identifying any that may require testing for their potential impact on viability;
- Chapter 4 reviews the broad current market conditions for developing within Bolton borough, which will inform the development types to be tested, and viability assumptions;
- Chapter 5 outlines the development site typologies and strategic sites expected to come forward under the Reg19 BLP, which will inform the viability testing;
- Chapter 6 outlines the development assumptions for sales revenue, development costs, tested policy costs and BLVs to be used in the viability assessments;
- Chapter 7 identifies and reviews the viability appraisal findings for the potential Reg19 BLP tested sites and policies; and
- Chapter 8 provides the conclusions from the viability assessment of the potential Reg19 BLP policies and recommendations to help inform the Reg19 BLP Regulation 19 consultation draft.

2 National Policy Context

Introduction

- 2.1 This chapter considers the relevant national policy context for the viability assessment to demonstrate that the Regulation 19 Bolton Local Plan (Reg19 BLP) is deliverable.
- 2.2 At a national level, this includes the July 2021 National Planning Policy Framework and the Planning Practice Guidance, as well as best practices set out in the Harman Report and RICS Professional Guidance Note. The key points from these various documents are summarised below.

National Framework

National Planning Policy Framework (NPPF)

- 2.3 The NPPF sets out the government's planning policies for England and how these are expected to be applied, which may impact on setting the emerging Reg19 BLP policies to ensure the future delivery of sites. A new NPPF (2026) has just been published, but the Reg19 BLP is intended to be examined under the NPPF July 2021 under transitional arrangements, which is considered here.

Sustainable development

- 2.4 NPPF paragraph 8a makes very clear that sustainable development needs to be achieved in part by:

"...ensuring that sufficient land of the right types is available in the right places and at the right time to support growth, innovation and improved productivity;"

- 2.5 Along with ensuring that the right sites can come forward in meeting needs, the NPPF in paragraph 124 requires local planning authorities to consider the impact of viability and infrastructure on the future delivery of the Plan, so that...

"Planning policies and decisions should support development that makes efficient use of land, taking into account: a) the identified need for different types of housing and other forms of development, and the availability of land suitable for accommodating it; b) local market conditions and viability; c) the availability and capacity of infrastructure and services – both existing and proposed – as well as their potential for further improvement ... d) the desirability of maintaining an area's prevailing character and setting (including residential gardens), or of promoting regeneration and change; and e) the importance of securing well-designed, attractive and healthy places."

Development contributions

- 2.6 To secure the right levels of infrastructure through sustainable plan making, the NPPF sets out the requirement for plans to secure developer contributions without undermining the deliverability of the plan. As such, in supporting sustainability by maintaining deliverable sites, the NPPF is concerned with ensuring that the bulk of

the development is not rendered unviable by unrealistic policy costs, as noted in paragraph 34:

“Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.”

- 2.7 Also, when preparing plans that may include developer contributions (including CIL charging) towards infrastructure funding, paragraph 31 of the NPPF states that:

“The preparation and review of all policies should be underpinned by relevant and up-to-date evidence. This should be adequate and proportionate, focused tightly on supporting and justifying the policies concerned, and take into account relevant market signals.”

- 2.8 So, testing sites should be informed by a review of current local market conditions. The NPPF considers the issue of viability more closely in paragraph 58, which notes:

“All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning practice guidance, including standardised inputs, and should be made publicly available.”

- 2.9 The planning practice guidance for viability sets out some key principles of how development viability should be considered in planning practice, and provides recommendations for standardised inputs. This guidance is considered later in this chapter.

Residential development

- 2.10 For housing land assessment, this report is seeking to comply with the NPPF paragraph 68, which states that:

“Strategic policy-making authorities should have a clear understanding of the land available in their area through the preparation of a strategic housing land availability assessment. From this, planning policies should identify a sufficient supply and mix of sites, taking into account their availability, suitability and likely economic viability.”

- 2.11 It is important to recognise that economic viability will be subject to economic and market variations over the BLP timescale. Concerning housing development, the NPPF in paragraph 68 creates the two concepts of ‘deliverability’ and ‘developability’. In doing so, the following sites need identifying (our emphasis is included):

“a) specific, deliverable sites for years one to five of the plan period; and b) specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.”

- 2.12 So, in the shorter term, to generate more certainty by maintaining a deliverable supply of sites in meeting housing needs, the NPPF at paragraph 74 notes:

“Local planning authorities should identify and update annually a supply of specific deliverable sites sufficient to provide a minimum of five years’ worth of housing against their housing requirement set out in adopted strategic policies.”

- 2.13 Whereas the ‘Developable’ sites are described in the NPPF Annex 2 as:

“...a suitable location for housing development with a reasonable prospect that they will be available and could be viably developed at the point envisaged.”

- 2.14 This suggests that a more flexible approach may be taken to those sites coming forward from year six onwards. These sites therefore might not be viable now and might instead only become viable at a future point in time (e.g., when a lease for the land expires or property values improve). This recognises the impact of economic cycles and variations in values and policy changes over time, and this should be taken into account through projecting changes in market conditions beyond the next five years.

- 2.15 Consequently, some sites might be identified with marginal viability; however, a small change in market conditions over the Plan period may make them viable. Such sites could contribute towards the Plan housing target in the latter period of the Plan.

Non-residential development

- 2.16 Regarding economic land development, the NPPF paragraph 82 states that local planning authorities should:

“...a) set out a clear economic vision and strategy which positively and proactively encourages sustainable economic growth...local policies for economic development and regeneration...c) seek to address potential barriers to investment, such as inadequate infrastructure, services or housing, or a poor environment; and d)... to enable a rapid response to changes in economic circumstances.”

- 2.17 This is quite different from housing because local authorities are expected to have only a general understanding of possible obstacles to delivery, including viability. They are not under specific requirements to predict the timing of delivery or demonstrate that sites are deliverable/developable according to precise criteria or within a given time frame. For instance, paragraph 83 notes that:

“Planning policies and decisions should recognise and address the specific locational requirements of different sectors.”

- 2.18 This is a less demanding test than it is for housing. It implies that authorities should allocate sites for employment only if they expect those sites to be developable (or, if already built, able to be maintained) for employment uses. But for economic uses, unlike housing, this requirement relates to any point in the plan period; and sites/areas should be allocated where this meets requirements but not necessarily only where it is viable to do so at the current time.

- 2.19 That notwithstanding, in terms of allocating non-residential uses, planning authorities also rely on different evidence comprising market indicators and qualitative criteria, normally through strategic retail studies and employment land

reviews. That is because viability assessments are generally based on testing current day values and cost assumptions for speculative developments, and, in most cases, employment uses are not immediately viable.

- 2.20 For these reasons, employment land and non-residential uses that do not form part of allocated residential development sites are not assessed within this study.

National policy on affordable housing

- 2.21 When informing future policy on affordable housing, national policy in paragraphs 34, 62 and 63 states that it is important to understand the national policy on affordable housing, and plans should set out the contributions expected from development and these must not undermine the deliverability of the plan. This includes setting out the levels and the types (i.e., tenure) of affordable housing provision required.
- 2.22 A national requirement for the threshold is the key to when affordable housing should be sought from development. The NPPF sets a threshold for seeking affordable housing on sites with major development, which in planning terms should be from sites with 10 or more residential dwellings or sites with 6 or more dwellings in rural parishes, as noted in the NPPF paragraph 64 and footnote 30:

“Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer).”

- 2.23 Where required, the NPPF expects affordable housing to be delivered on-site but also accepts that, in some instances, off-site provision or a financial contribution of a broadly equivalent value may contribute towards creating mixed and balanced communities, as stated in paragraph 63:

“Where a need for affordable housing is identified, planning policies should specify the type of affordable housing required, and expect it to be met on-site unless: a) off-site provision or an appropriate financial contribution in lieu can be robustly justified; and b) the agreed approach contributes to the objective of creating mixed and balanced communities.”

- 2.24 It is also anticipated in national policy paragraph 65 that affordable dwellings on appropriate sites expects at least 10% of all homes on major sites to be affordable home ownership tenure (such as shared ownership or intermediate housing).

National policy on Rural Exception sites

- 2.25 The NPPF Annex 2 definition of a Rural Exception Site states that such sites:

“... seek to address the needs of the local community by accommodating households who are either current residents or have an existing family or employment connection. A proportion of market homes may be allowed on the site at the local planning authority's discretion, for example where essential to enable the delivery of affordable units without grant funding.”

- 2.26 The NPPF focus is on delivering affordable homes within such sites, and any market housing must be justified as necessary to facilitate delivery of the affordable housing

element. Although it does not specify a percentage cap on introducing open market homes, the affordable housing must remain the primary purpose of the development. The level of market housing is therefore a matter for local policy and site specific viability evidence.

National policy on Brownfield sites

- 2.27 Paragraph 65 also notes that affordable housing may not always be possible on brownfield sites, and incorporating a degree of flexibility is sensible to reflect supply side circumstances:

“To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount.”

- 2.28 The proportionate amount is equivalent to the existing gross floorspace of the existing (in use or vacant but not abandoned) buildings, which is treated as a vacant building credit (VBC) on the affordable housing requirement. Within local plan testing based on site typologies, the potential for the VBC to apply is not possible to define, so it should be treated as a consideration when reviewing the viability of brownfield sites within the emerging Reg19 BLP.

National policy on infrastructure provision

- 2.29 Along with meeting housing needs, the NPPF in paragraph 129 requires local planning authorities to consider the impact of infrastructure on the future delivery of the Plan so that...

“Planning policies and decisions should support development that makes efficient use of land, taking into account: ...the availability and capacity of infrastructure and services – both existing and proposed – as well as their potential for further improvement...”

- 2.30 This is specifically noted in paragraph 86, which suggests that local authorities should address any local infrastructure deficiencies to support development in that they should...

“...seek to address potential barriers to investment, such as inadequate infrastructure, services or housing, or a poor environment;...”

- 2.31 To secure the right levels of infrastructure through sustainable plan making, the NPPF sets out the requirement for plans to secure developer contributions, as noted in paragraph 35 (covered earlier in this chapter), balanced with the risk of asking too much that this will undermine the deliverability of the Reg19 BLP.

National policy on the Green Belt - Policy GB8 in the NPPF August 2026

- 2.32 In considering Green Belt sites, the July 2021 Framework contains no Golden Rules, no affordable housing uplift for Green Belt release and no bar on site specific viability assessment for Green Belt sites. But importantly for decision making, the new NPPF (August 2026) sets out what are defined as ‘Golden Rules’ for Green Belt residential development. These apply to major housing developments (10 dwellings or more) on Green Belt land released through plans or exceptional circumstances

either on land that is proposed to be released from the Green Belt or which may be permitted on land within the Green Belt. The Golden Rules includes a specific affordable housing requirement (or requirements):

“a) be set at a higher level than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt; and

b) require at least 50% of the housing to be affordable, unless this would make the development of these sites unviable (when tested in accordance with national planning practice guidance on viability).”

- 2.33 As such, any major allocations or expected major windfall sites within the Green Belt will need to be viability tested with at least a 50% affordable housing rate to help inform a maximum rate of affordable housing above 50%. However, later in the NPPF, at paragraph 157, where Local Plan policies are not yet in place for Green Belt release, under the Golden Rules, affordable housing is required at an increase of 15 percentage points above the highest existing affordable housing requirement within the same policy, subject to a cap of 50% (excluding rural exemption sites) or 50% by default where no prior affordable housing policy applies.
- 2.34 Also, Green Belt development must deliver appropriate infrastructure necessary to support the scale of growth. This may include physical works or financial contributions towards:
- Transport and accessibility
 - Education and health facilities
 - Utilities and community infrastructure
- 2.35 Also, the NPPF (Aug 2026) at GB8(3) and GB8(4) identifies that a viability assessment showing that full compliance with the local plan is not possible may be submitted for previously developed land that has costs that the plan viability assessment did not account for, for a strategic site, or for a development of a wholly different type from that was assessed in the plan viability assessment; and in those cases the maximum possible contribution is still expected.
- 2.36 While the NPPF August 2026 Golden Rules are not the examination basis for the plan, but regard should be had to them because Annex A of the 2026 Framework makes its policies material considerations in decision making from the day of publication. So applications on Green Belt release sites within Bolton will need to be determined against them.

Relevant Planning Guidance

Practice Guidance – Viability

- 2.37 The PPG guides viability testing for plan making and decision making. The PPG reiterates the national framework’s regard to plan viability evidence, highlighting the underlying principles of the need for viability in planning. Specifically, concerning this, it states:

“The role for viability assessment is primarily at the plan making stage. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan.”⁷

- 2.38 A ‘consistent approach’ is sought when assessing the impact of planning on development viability to inform policies and decision making. In doing so, the planning authority needs:

“...to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.”⁸

- 2.39 This suggests that there needs to be a balance between meeting the BLP policy requirements through development and the economic reality regarding the delivery of development. To help inform this balance, a ‘collaborative’ approach to viability assessments is sought by the PPG involving both the development industry and local authorities, with transparency of evidence being encouraged where possible.

- 2.40 In doing so, the PPG notes that this should be based on a high-level understanding of viability, as follows:

“...policy requirements should be informed by evidence of infrastructure and affordable housing need, including the need for those who require Social Rent, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. Policy requirements should be clear so that they can be accurately accounted for in the price paid for land.”⁹

- 2.41 Therefore, the purpose of viability testing, in line with the NPPF, is concerned with ensuring that the bulk of the development is not rendered unviable by unrealistic policy costs including planning obligations. Therefore, not all sites are required or expected to meet full requirements within the BLP that will be set. As the PPG notes:

“Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable. Plan makers can use site typologies to determine viability at the plan making stage. Assessment of samples of sites may be helpful to support evidence.”¹⁰

Defining site typologies

- 2.42 When defining suitable sites, the PPG notes that site typologies can be used to reflect the allocation of sites. In doing so, the PPG notes that they should include:

⁷ PPG Viability Reference ID: 10-002-20251216.

⁸ PPG Viability Reference ID: 10-011-20180724.

⁹ PPG Viability Reference ID: 10-001-20251216.

¹⁰ PPG Viability Reference ID: 10-003-20180724.

“...the type of sites that are likely to come forward for development over the plan period.

In following this process plan makers can first group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development.”¹¹

- 2.43 However, the PPG also notes the importance of viability testing specific sites where:

“In some circumstances more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.”¹²

- 2.44 Such sites normally include those sites supporting the delivery of many homes as part of the housing target, or smaller sites within key locations where place making/regeneration activities are a key component of the BLP. Within Bolton, this includes allocated large sites such as Health Innovation Bolton and Burnden Way Middlebrook, which are expected to come forward with more than 1,000 dwellings.

- 2.45 The PPG also notes that typology testing should reflect high-level assumptions regarding the type of developments that may occur, stating that:

“For broad area-wide or site typology assessment at the plan making stage, average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data.”¹³

Defining Viability and Benchmark Land Value (BLV)

- 2.46 In assessing typologies and/or any key sites, the PPG sets out the government’s recommended approach to viability assessment for planning. Importantly, in defining viability, it states that a residual land value (RLV) after costs are deducted from revenue, should be compared to:

“...the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions.”¹⁴

- 2.47 In this case, if the viability testing RLV is equal to or above the EUV with a minimum premium (referred to as EUV+), the site is deemed viable. The PPG Viability also sets out the principles that area-wide viability studies should follow when taking land values into account. The ‘premium’ to be added to the EUV is described as:

¹¹ PPG Viability Reference ID: 10-004-20190509.

¹² PPG Viability Reference ID: 10-003-20180724.

¹³ PPG Viability Reference ID: 10-012-20180724.

¹⁴ PPG Viability Reference ID: 10-014-20190509.

“...a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements.”¹⁵

- 2.48 In assessing the premium to be added to an EUV, the PPG states that this should be:

“...an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to the other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners.”¹⁶

- 2.49 The BLV should therefore reflect both existing and anticipated policy requirements and planning obligations, and be informed by comparable market evidence, which may or may not have anticipated policy requirements. In certain circumstances, as defined in the PPG, it may also be appropriate to apply alternative use values as the benchmark land value, but this should include no land value premium and should be limited to:

“...those uses which would fully comply with up to date development plan policies, including any policy requirements for contributions towards affordable housing at the relevant levels set out in the plan.”¹⁷

Plan making viability assumptions

- 2.50 As noted earlier in the NPPF, plan-making viability assessments should follow the government’s recommended approach to assessing viability, including the uses of standardised inputs as set out in PPG Viability, which should be proportionate, simple, transparent and publicly available.

- 2.51 In this regard, PPG Viability notes that:

“Assessment of costs should be based on evidence which is reflective of local market conditions.”¹⁸

- 2.52 The PPG lists one of the acceptable sources for cost information to be the Build Cost Information Service (BCIS). The PPG also notes that costs should be based on current figures, as follows:

“As far as possible, costs should be identified at the plan making stage.”¹⁹

- 2.53 To incentivise delivery, the level of developer return (profit) that should be assessed within plan viability, the PPG Viability notes:

¹⁵ PPG Viability Reference ID: 10-017-20190509.

¹⁶ Ibid.

¹⁷ PPG Viability Reference ID: 10-018-20190509.

¹⁸ PPG Viability Reference ID: 10-013-20240214.

¹⁹ Ibid.

“...an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing...”²⁰

- 2.54 Also, PPG on viability, quoted below (our emphasis is underlined), notes that some contingencies should apply to site specific viability assessments, where there is justification:

“...explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency.”²¹

- 2.55 But for plan making viability assessments, which are not site specific, then the ‘outturn’ variables could be lower as much as they are higher than those being tested, so the reasoning for applying any contingency is deemed pointless.
- 2.56 Also, the PPG notes the following points to be considered for including education investment within the viability testing:

“It is important that costs and land requirements for education provision are known to inform site typologies and site-specific viability assessments, with an initial assumption that development will provide both funding for construction and land for new schools required onsite, commensurate with the level of education need generated by the development.

The total cumulative cost of all relevant policies should not be of a scale that will make development unviable. Local planning authorities should set out future spending priorities for developer contributions in an Infrastructure Funding Statement.”²²

- 2.57 As such, education contributions may need to be considered within the balance of sustainable development and economic realities, along with other Reg19 BLP policy requirements.

Practice Guidance – Planning Obligations (September 2019)

- 2.58 The PPG guides planning obligations that may be relevant when viability testing for plan making and decision making.
- 2.59 The PPG states that where planning obligations in the BLP apply, which is to be secured through Section 106 (S106), then this must meet the statutory tests set out in the Community Infrastructure Levy (CIL) Regulations 2010 and as policy tests in the NPPF. As the PPG notes,

²⁰ PPG Viability Reference ID: 10-019-20190509.

²¹ PPG Viability Reference ID: 10-013-20240214.

²² PPG Viability Reference ID: 10-007-20190509.

“Planning obligations assist in mitigating the impact of unacceptable development to make it acceptable in planning terms. Planning obligations may only constitute a reason for granting planning permission if they meet the tests that they are necessary to make the development acceptable in planning terms, directly related to the development, and fairly and reasonably related in scale and kind.”²³

- 2.60 Concerning affordable housing, the PPG provides an incentive for bringing back into use brownfield sites where affordable housing may be required through the application of a Vacant Building Credit (VBC). Specifically, concerning this, it states:

“National policy provides an incentive for brownfield development on sites containing vacant buildings. Where a vacant building is brought back into any lawful use, or is demolished to be replaced by a new building, the developer should be offered a financial credit equivalent to the existing gross floorspace of relevant vacant buildings when the local planning authority calculates any affordable housing contribution which will be sought. Affordable housing contributions may be required for any increase in floorspace.”²⁴

- 2.61 PPG also provides advice for local authorities on how to plan for new school places that are required due to housing growth, through the provision of new schools or expansions to existing schools. It outlines general principles, such as that central government grants and other forms of direct funding do not negate the need for developers to mitigate the impact of development on education, and an assumption that land and funding for schools will be provided within housing developments. This is covered within the PPG, which states:

“Government provides funding to local authorities for the provision of new school places, based on forecast shortfalls in school capacity.

(Government) Funding is reduced ... to take account of developer contributions, to avoid double funding of new school places. Government funding and delivery programmes do not replace the requirement for developer contributions in principle.

Plan makers and local authorities for education should therefore agree the most appropriate developer funding mechanisms for education, assessing the extent to which developments should be required to mitigate their direct impacts.”²⁵

Practice Guidance – Biodiversity Net Gain

- 2.62 Under the Environment Act 2021, this PPG requires all new developments (with a few exceptions) to deliver a 10% net increase in biodiversity, and this must be managed for at least 30 years. This will require developments to be assessed for the type of habitats and their conditions at the application stage, and then identifying how they will be improving biodiversity, such as through the creation of green corridors, planting more trees, forming local nature spaces or through off-site

²³ PPG Planning Obligations Reference ID: 23b-002-20190901.

²⁴ PPG Planning Obligations Reference ID: 23b-007-20190315.

²⁵ PPG Planning Obligations Reference ID: 23b-026-20190315.

mitigations by paying a levy for habitat creation or improvement elsewhere. This will impact development densities as well as incurring direct development costs.

- 2.63 Based on the most recent 2026 Defra updates and associated consultation responses, there has been a clear shift from establishing BNG as a policy requirement (2024) to refining, simplifying and extending its application. The key changes seek to generate a more streamlined approach to be taken, discouraging duplication and encouraging proportionate application, particularly on smaller and medium sites.
- 2.64 This includes the introduction of a 0.2 hectare threshold exemption for very small developments. So, very small sites (likely to be sites with 5 or fewer dwellings) will be exempted. There are changes also for large scale sites, with BNG only to be applied to habitats affected by the development and therefore not the full red line boundary. This reduces over scoping of the baseline habitat and will help reduce the burden on larger developers that have a gross site area that is greater than the net developable area.
- 2.65 There is also ongoing consultation on targeted exemptions of BNG for brownfield residential developments.

Other Potential Planning Policy Influences on Viability

Building Safety Act

- 2.66 The Building Safety Act (BSA) received Royal Assent in April 2022, taking full effect from April 2024. The new Act introduced several measures intended to make buildings and residents safer, with greater accountability for fire and structural safety. It also introduces a mandatory levy on all new floorspace, subject to some exceptions. These changes are discussed below.
- 2.67 The BSA introduced powers to impose a levy on new residential buildings requiring certain building control approvals in England, to raise revenue to be spent on building safety, and to ensure that the industry contributes to the costs of correcting existing defects in buildings. This developer tax, called the Building Safety Levy (BSL), is set per local authority area by the government to capture the geographical variation in house prices. It will be charged at a rate per square metre (GIA) of new floorspace on all new dwellings requiring a building control application, including purpose-built student accommodation in England (with certain exceptions). Certain buildings will be exempt from the BSL, which include affordable housing, non-social homes built by not-for-profit registered providers, NHS hospitals, care homes and supported housing including homes for armed services personnel, criminal justice and all developments of fewer than 10 dwellings. There will also be a discounted levy rate of 50% for developments built on brownfield land.
- 2.68 The BSL is planned to come into effect in October 2026, and it is expected to run for ten years to hit the £3.4 billion revenue target. Although the current rates will not be subject to indexation, the government has stated that it will review the BSL every 3 years.

- 2.69 New operational requirements have also been introduced for buildings at or above 11 metres, with further obligations at 18 metres. The BLP is not planning for or anticipating any new buildings above 18 metres (approximately 11 storeys tall), but its centre regeneration focus may result in some new buildings above 11 metres (approximately 7 storeys tall), should the market be willing to deliver such mid-rise tall buildings.
- 2.70 For multi-occupied residential buildings over 11 metres, additional costs stem from the Fire Safety (England) Regulations 2022, which introduce ongoing duties such as fire door checks. Approved Document B has also lowered the height threshold for key life-safety measures, most notably reducing the sprinkler requirement in new residential blocks from 30 metres to 11 metres, prohibiting combustible materials in external walls, and mandating enhanced wayfinding signage for the fire service. Further tightening of standards is expected with the Fire Safety (Residential Evacuation Plans) (England) Regulations 2025. These changes are increasing build costs, which may not yet be fully reflected in BCIS tender price averages.

Future Homes Standards

- 2.71 As part of its plan to achieve 'net zero' greenhouse gas emissions by 2050, the government has recently set new energy efficiency standards for new homes and extensions. The Future Homes Standard (FHS) was confirmed through the publication of updated Building Regulations (Approved Document Part L) in March 2026. The FHS establishes a clear national framework to ensure that all new dwellings are net zero carbon ready, supporting the UK's statutory commitment to achieve net zero greenhouse gas emissions by 2050.
- 2.72 The Standard requires new homes to achieve a minimum reduction of approximately 75% in regulated operational carbon emissions compared with the Part L 2013 baseline. This is achieved through a combination of improved fabric efficiency, fossil fuel free heating and the integration of onsite renewable electricity generation.
- 2.73 In practical terms, the FHS effectively ends the use of gas and other fossil fuel heating systems in new homes, requiring low-carbon solutions such as heat pumps or low-carbon heat networks. Onsite solar photovoltaic generation is expected to become a standard design feature, driven by revised Part L energy and carbon targets. The intent is that homes built to the FHS will not require further energy-related retrofit to align with a decarbonised electricity grid. So, while homes may not achieve net zero emissions at completion, they are designed so that operational emissions will reduce to net zero as grid electricity continues to decarbonise.
- 2.74 The FHS comes into force from March 2027, with transitional arrangements. It represents a significant uplift in national minimum standards and provides an important policy context for Local Plans seeking to support low-carbon, climate-resilient development, while ensuring alignment with national building regulations.

National Space Standards for Housing, March 2015

- 2.75 The government has established the Nationally Described Space Standard (NDSS) 'Technical Housing Standards – Nationally Described Space Standard' (NSS) for

setting minimum internal space requirements for new dwellings, expressed by reference to the number of bedrooms and intended occupants.

- 2.76 The NSS deals with the internal space of new dwellings and sets out the requirement for Gross Internal Area (GIA). GIA is defined as the total floor space measured between the internal faces of perimeter walls. The standard is organised by the number of people and bed spaces, including areas for built-in storage sizes.
- 2.77 NSS states that the minimum prescribed GIA:

‘...will not be adequate for wheelchair housing (Category 3 homes in Part M of the Building Regulations) where additional internal area is required to accommodate increased circulation and functionality to meet the needs of wheelchair households.’

²⁶

Raising Accessibility Standards for New Homes

- 2.78 The previous government consulted on raising accessibility standards for new homes in September 2020 before publishing its response in 2022. The consultation considered options for higher accessibility standards in new homes. This particularly focussed on the need for suitable homes for older and disabled people based on the accessible and adaptable standard for homes, known as M4(2) in Part M of the Building Regulations, and the wheelchair user standard, known as M4(3). The M4(3) category is also split into two sub-categories, M4(3)A: accessible and adaptable standards and the more costly M4(3)B: accessible and liveable standards.
- 2.79 These requirements will be supported by statutory guidance in Approved Document M informing the current Part M (Access to and Use of Buildings) of the Building Regulations, which sets minimum access standards for all new buildings. But local authorities only have the right to request that housing be built to meet M4(3)B compliance for homes which have nomination rights, which will likely be affordable homes, and this only applies where there is a local planning policy in place that is based on identified and evidenced need. Local authorities must therefore continue to rely on local plan policies and evidence to secure higher accessibility standards.
- 2.80 This national standard on new homes is likely to impact build costs through processes/adaptability requirements within new homes and the sizes of new homes. But it is not a building regulation, and it remains solely within the planning system as an optional new form of technical planning standard. It may be applied by local planning authorities through local plan policies or adopted supplementary guidance, by having regard to local housing needs, viability and deliverability. Therefore, local plan evidence should demonstrate the justification for adoption and the implications for development viability, consistent with national planning policy and guidance.

²⁶ Technical Housing Standards, CLG (March 2015) para 9.

Good Practice for Defining and Testing Plan Viability

The Harman Report: Local Housing Delivery Group Chaired by Sir John Harman (2012) Viability Testing Local Plans

- 2.81 The Local Housing Delivery Group (cross industry, House Builders Federation, Local Government Association and the then Department for Communities and Local Government (DCLG) Harman Report provides detailed guidance regarding viability testing and provides practical advice for plan-making (including CIL) viability testing that limits delivery risk. Along with the relevant PPG Viability, the Harman Report forms the basis for the approach to the BLP viability testing in this report.
- 2.82 As an expansion on the PPG, the Harman Report defines viability as:
- “An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs, and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes place, and generates a land value sufficient to persuade the land owner to sell the land for the development proposed.” (p.14)*
- 2.83 Concerning viability testing in plan making, the Harman Report acknowledges that this is a high-level assessment to provide some assurance that the development industry will not be excessively affected by the cumulative costs of settling any planning obligations (including CIL) due for a scheme, therefore making projects unviable:
- “...plan-wide test will only ever provide evidence of policies being ‘broadly viable.’ The assumptions that need to be made to carry out a test at plan level mean that any specific development site may still present a range of challenges that render it unviable given the policies in the Local Plan, even if those policies have passed the viability test at the plan level. This is one reason why our advice advocates a ‘viability cushion’ to manage these risks.”*
- 2.84 It should be noted that the Harman Report approach to viability assessment does not require all sites in the plan to be viable. The Harman Report says that a site typologies approach (i.e., assessing a range of example development sites likely to come forward) to understanding plan viability is sensible. That is, the whole plan viability:
- “...does not require a detailed viability appraisal of every site anticipated to come forward over the plan period... (p.11)*
- ...[we suggest] rather it is to provide high-level assurance that the policies within the plan are set in a way that is compatible with the likely economic viability of development needed to deliver the plan. (p.15)*
- A more proportionate and practical approach in which local authorities create and test a range of appropriate site typologies reflecting the mix of sites upon which the plan relies.” (p.11).*

- 2.85 The Harman Report states that the role of the typologies testing is not required to provide a precise answer as to the viability of every development likely to take place during the plan period.

“No assessment could realistically provide this level of detail...rather, [the role of the typologies testing] is to provide high-level assurance that the policies within the plan are set in a way that is compatible with the likely economic viability of development needed to deliver the plan.” (p.18)

- 2.86 The Harman Report points out the importance of minimising risk to the delivery of the plan. Risks can come from policy requirements that are either too high or too low. So, planning authorities must have regard for the risks of damaging plan delivery with excessive policy costs - but equally, they need to be aware of lowering standards to the point where the sustainable delivery of the plan is not possible. Good planning in this respect is about '*striking a balance*' between the competing demands for policy and plan viability.

RICS: Assessing viability in planning under the National Planning Policy Framework 2019 for England

- 2.87 In April 2021, RICS published updated guidance titled 'Assessing viability in planning under the National Planning Policy Framework 2019 for England'. The guidance was published in response to changes under the revised NPPF and updated national PPG. It aimed to provide clarity on certain aspects of the PPG, rather than necessarily conflict with or contradict it. But it does replace the original RICS guidance, 'Financial viability in planning' published in 2012, and in April 2023 was adopted as a RICS Professional Standard.
- 2.88 Along with the relevant PPG Viability and the Harman Report, this informs the basis for our approach to testing the BLP viability in this report.
- 2.89 One area of particular focus in the RICS Professional Standard is how values are used to derive appropriate BLVs. Consistent with the PPG, the standard accepts that the EUV+ methodology is the method that should be used first and foremost when testing viability for plan-making purposes. Not least, this is to address the issue of 'circularity' that RICS has identified to be a problem with the setting of the BLV on market prices.²⁷ To reduce this problem, the revised guidance introduces a five-step approach, which requires analysis of individual components of an appropriate land value, including an existing use, a suitable premium, an alternative use, a residual valuation of a policy compliant scheme, and market comparison evidence.
- 2.90 Further to considering an appropriate BLV based on EUV+, the guidance also notes:
- “...development land value...to be a function of a residual value of the potential development of the site....once all relevant costs have been deducted.”²⁸*

²⁷ Where inflated BLVs were used to reduce the levels of policy requirements, since the more a developer pays for the land, the less the contribution can be argued to be supportable. This circularity leads to a reduction of public gain since higher land prices reduce developer contributions and reduced developer contribution expectations can fuel higher land values.

²⁸ RICS (2021), op cit. para 2.3.7, p18.

- 2.91 This is the point where viability needs to be considered based on the residual value supporting a suitable premium for a generic/typical (not a specific) landowner to become a willing seller against any other options for the site.
- 2.92 Aside from benchmark land values, the RICS guidance also places a greater focus on site-specific assumptions rather than standardised assumptions. It also refers to using current values and costs in undertaking plan-making viability²⁹, which is specific in terms of the use of borrowing cost rates, where it states:

“Where current costs are used, real interest rates should be applied to what is in effect real cash flows when projections are not used. In normal economic conditions, real returns are lower than nominal returns, and the use of current costs should be accompanied by the use of lower returns and vice versa.”

- 2.93 This real interest rate is ‘net of inflation’, and therefore this should be significantly lower than typical lender rates that include expected inflation.
- 2.94 Owing to its use of known current costs and values, it also advocates a greater role for sensitivity testing of different scenarios and outcomes due to inherent value variation over time. This is identified as a mandatory requirement for all viability assessments in the RICS professional standards and guidance on conduct and reporting.³⁰ Such sensitivity testing may include projections of future values and costs, which are considered in the viability testing later in this report.

Local Plan examinations: letter to the Interim Chief Executive of the Planning Inspectorate (July 2026)

- 2.95 In July 2026, the Minister of State for Housing and Planning, Matthew Pennycook MP, wrote to the Planning Inspectorate to emphasise the importance of taking an appropriately pragmatic and proportionate approach in respect of deliverability and viability when examining local plans. The highlighted letter says that the Government wants Inspectors to take a pragmatic and proportionate approach to deliverability and viability at local plan examinations, particularly where current economic volatility may overstate short-term delivery risks.
- 2.96 The key message is that the benefits of an up-to-date Local Plan should be given substantial weight, because an adopted plan provides certainty, supports infrastructure delivery, enables communities to shape growth, and reduces the risk of piecemeal speculative development. This should mean that any viability concerns identified within this study should not automatically prevent the emerging Reg19 BLP from progressing. But there needs to be a robust evidence base and a reasonable basis for concluding that allocations can be delivered over the plan period as a whole. The plan period is 2022 to 2042.
- 2.97 The letter distinguishes between short-term market uncertainty, such as higher finance costs, construction cost inflation and weaker sales conditions, and

²⁹ RICS Guidance note, ‘Assessing viability in planning under the National Planning Policy Framework 2019 for England’, March 2021.

³⁰ RICS (2019), op cit.

- fundamental barriers to delivery. Only the latter should carry significant weight in assessing whether the plan is sound.
- 2.98 The letter supports the use of proportionate plan-wide evidence rather than requiring every individual site to be viable at the point of examination. It also supports the use of sensitivity testing, because this helps show whether marginal schemes may become viable as market conditions change across the plan period.
- 2.99 The practical implication for the emerging Reg19 BLP viability study is that the assessment should continue to identify current viability pressures, including affordable housing, accessible housing standards, infrastructure contributions, abnormal brownfield costs and delivery risks on strategic sites. However, the conclusions should frame these findings in the context of the plan period as a whole. Where schemes are marginal under current assumptions, the report can recognise that this does not necessarily undermine soundness if there are reasonable prospects for improvement, phasing, grant support, infrastructure funding, policy flexibility or market recovery.
- 2.100 Overall, the letter strengthens the justification for a balanced conclusion. The viability testing should still be robust, transparent and proportionate, but it does not need to demonstrate that every emerging Reg19 BLP allocation is viable today. The key test is whether the cumulative policy costs are realistic, whether the bulk of planned development has reasonable prospects of delivery, and whether any known constraints are delivery risks capable of being managed, rather than fundamental obstacles to the emerging Reg19 BLP.

3 Local Policy Impacts on Viability

Introduction

- 3.1 This chapter reviews the emerging Bolton Local Plan (BLP) policy requirements that are being considered by Bolton Council. The purpose is to identify those policies that are likely to have a material cost impact over and above what the market would normally deliver. The focus is on policies that are expected to affect the viability of most sites likely to be allocated, as well as any specific requirements that may apply to key strategic sites.
- 3.2 Those policies identified with a notable impact on development viability are further assessed in later chapters of this report.

Bolton Local Plan Emerging Policies

- 3.3 An assessment of the potential viability impacts arising from the emerging Reg19 BLP, 2022 to 2042, is presented in **Table 3.1**. This uses a 'traffic light' system to indicate the likely cost implications of each policy, as follows:

<i>Unlikely to have any significant viability impact</i>	
<i>May have a viability impact, so needs to be considered and possibly tested</i>	
<i>Expected to have a viability impact and will need to be tested</i>	

- 3.4 It is important to note that there are caveats in the following table, as follows:
- The following table is intended as a high-level policy screening exercise for whole plan viability purposes.
 - As with all local plans, the emerging Reg19 BLP includes policies that reflect established planning principles consistent with the NPPF and the Town and Country Planning Acts. These typically relate to site specific or area based requirements for layout and design that the market would ordinarily be expected to deliver as part of standard development practice rather than a negotiable planning requirement. Such policy impacts do not warrant specific testing.
 - In contrast, policies that extend beyond standard practice and statutory requirements, such as housing standards in excess of current Building Regulations or affordable housing provision, are identified in the policy review matrix at **Table 3.1**. These policies are assessed for their potential impact on development viability.

Table 3.1 Viability policy impact matrix for the emerging Bolton Regulation 19 Local Plan, 2022 to 2042, at September 2026

Policy	Policy and requirements affecting viability	Impact	Nature of costs and how this is treated
SP1: Invest in Bolton: Economic Growth Anchors	Directs development to key growth areas including Central Bolton, Northfold Strategic employment locations, Health Innovation Bolton, Middlebrook and Hulton Park. Establishes a spatial focus for major mixed-use and residential delivery.		Sets out the strategy for future development, which primarily affects development location rather than development cost. Typology sites reflect the future site allocations in this plan plus windfall sites based on the distribution of site allocations. This has been considered further in Chapter 5 and tested in Chapter 7 .
SP2: Land for Employment	Identifies significant floorspace requirements for industrial and office uses totalling 811,727 sqm, and directs delivery to strategic employment locations.		
SP3: Land for Housing	Sets a minimum requirement of 787 homes per year and identifies a planned supply of 14,052 homes over the plan period through a mix of permissions, strategic allocations including brownfield and Green Belt release, and windfall sites.		
SP4: Centres for Shopping and Services	Defines the retail hierarchy and directs town centre uses through a sequential approach, with identified retail need over the plan period.		
SP5: Historic Built Environment and Landscape	Requires conservation and enhancement of heritage assets and supports heritage-led regeneration.		Not a plan-wide viability issue except on particularly constrained sites, where this should be treated as an abnormal cost to be taken from the BLV. Also, costs can be mitigated through value improvements.
SP6: Natural Environment	Protects designated sites and requires integration of green and blue infrastructure into development.		Land use control policy. Not relevant to viability modelling. Limited in terms of direct costs.
SP7: Green Belt	Defines Green Belt boundaries and supports limited release of land where required for development.		Land use control policy. Not relevant to viability modelling, although it partly forms the typologies.
INF1: Transport and Active Travel	Requires developments to prioritise sustainable transport and provide infrastructure and assessments where needed. Sets different assessments and standards for different land uses and scales. Transport Assessments are required for any developments above 80 dwellings or 500 sqm, and Travel Plans for any developments above 100 dwellings or 500 sqm		Costs are reflected through professional fees, site works and S106 allowances. Larger sites include highway mitigation infrastructure assumptions. This is considered further in Chapter 6 under infrastructure costs and S106 payments, and tested in Chapter 7 .

Policy	Policy and requirements affecting viability	Impact	Nature of costs and how this is treated
INF2: Parking Standards	Sets parking standards as requirements based on location, including disabled and cycle parking and EV charging layout requirements in all areas.		Costs reflected through externals and site works.
INF3: Social and Community Infrastructure	Requires education contributions from residential schemes with 10+ dwellings and onsite provision from strategic sites with 500+ dwellings; healthcare contributions from residential schemes with 50+ dwellings and older person accommodation, and onsite provision from strategic sites with 500+ dwellings; community infrastructure from residential schemes with 50+ dwellings, and onsite provision from strategic sites with 500+ dwellings.		S106 allowances included in the typology testing, with specific onsite contributions included in the strategic site testing. This is considered in Chapter 6 under infrastructure costs and S106 payments, and tested in Chapter 7.
INF4: Protection of Existing Community Facilities	Restricts loss of community uses unless strict tests are met.		Land use control policy. Not relevant to viability modelling.
INF5: Open Space Standards & Green Infrastructure	Requires provision of open space and long-term management, with contributions from residential schemes with 10+ dwellings and onsite open space provision from strategic sites with 500+ dwellings.		Reflected through net-to-gross site area ratios, the inclusion of external works, S106 allowances and site specific infrastructure costs in the viability testing.
INF6: Play Provision in New Development	Requires formal and informal play space and long-term management, with contributions from residential schemes with 10+ dwellings, including onsite play space provision where achievable.		This is considered in Chapter 6 under infrastructure costs and S106 payments, and tested in Chapter 7 .
INF7: Playing Pitches and Sports Facilities	Protects existing facilities and may require replacement provision.		Only applies where relevant, and unlikely to affect most sites.
INF8: Digital and Utilities Infrastructure	Requires adequate utilities and water efficiency standards.		Typical utility costs are included within externals and site costs on larger sites.
PQ1: Place Quality	Requires high-quality design, materials and public realm.		This can add additional costs, although this has been a feature in the previous Local Plan/Core Strategy, so it will partly be captured within local build costs. Such cost impacts can also be partly mitigated through value improvements, which are not tested, but the

Policy	Policy and requirements affecting viability	Impact	Nature of costs and how this is treated
			costs will be captured through the tested S106 contributions.
PQ2: Health Assessment	Requires health statements from all developments, and a health impact assessment is required for residential development of 50+ dwellings in Inner Bolton and Brightmet, Farmworth North and Farmworth South. It is 100+ dwellings elsewhere, and to non-residential development of 5,000 sqm (GIA), and to development subject to Environmental Impact Assessment.		This is assumed to be covered through professional fees, which are considered in Chapter 6 and tested in Chapter 7 .
PQ3: Density and Tall Buildings	Sets density expectations based on accessibility and location. Defines tall buildings, with restrictions on where these may be permitted.		Density assumptions can affect value and delivery risk, and these have informed the typologies.
PQ4: Historic Environment, Heritage Assets and Archaeology	Applies general principles to all development affecting a designated or non-designated heritage asset and/or its setting, or potential archaeological interest, and requires a heritage statement. May require conservation and enhancement of heritage assets and supports heritage-led regeneration.		Not a plan-wide viability issue except on particularly constrained sites, where this should be treated as an abnormal cost to be taken from the BLV, while some costs are mitigated through differential value improvements.
ENV1: Meeting Energy and Water Standards	Requires application of the energy hierarchy, renewable energy generation, low-carbon heating, carbon reduction measures, energy statements, carbon offsetting of residual emissions, and maximum water consumption of 110 litres/person/day		This policy requirement closely aligns with the PfE requirements and the soon to apply Government's Future Homes Standards. The costs for meeting this standard feature in the viability assessment as a mandatory rather than a Local Plan policy cost.
ENV2: Flood Risk and Sustainable Drainage	Sequential approach to flood risk, climate change allowances, flood risk assessments, sustainable drainage systems (SuDS), nature-based drainage solutions and watercourse buffers.		This is assumed to be covered within professional fees, externals and site works costs. SuDS is increasingly applied in developments, and can be achieved through design. As such, its impact has been considered within the typologies through external site costs. Any abnormal remediation is assumed to be addressed through lower than the tested benchmark land values (BLVs).

Policy	Policy and requirements affecting viability	Impact	Nature of costs and how this is treated
ENV3: Green and Blue Infrastructure	Requires major development to apply an Urban Greening Factor (UGF) within the red line boundary. Developments should meet a target UGF score of 0.4 for residential and 0.3 for commercial developments. Also establishes protection and enhancement of green and blue infrastructure (GBI) networks, retention of existing assets, provision of green corridors, nature-based solutions, GBI plans and long term management and maintenance arrangements.		The potential costs of UGF are unlikely to be a burden on most standard forms of residential and commercial development. So, any such costs are considered through standard external site costs and historical S106 towards open space that will incorporate the UGF requirement. The impact on GBI plans and long term management and maintenance arrangements may lead to additional costs that are considered in further Chapter 6 and tested in Chapter 7.
ENV4: Biodiversity and Natural Environment	Protection of habitats, species, trees and hedgerows; 2:1 tree replacement ratio; ecological assessments; habitat creation; ecological connectivity measures.		Captured within externals, site works and BNG delivery costs, where required.
ENV5: Pollution, Air Quality, Noise, Odour and Light	Requires assessments where necessary and mitigation measures for soil and air quality, noise, odour and lighting impacts. Major schemes require lighting strategies.		Not a plan-wide viability issue except on particularly constrained sites, where this should be treated as an abnormal cost to be taken from the BLV.
ENV6: Contaminated Land and Ground Conditions	Requires contamination investigations, remediation, mining assessments and ground stability measures.		
ENV7 Watercourses and The Water Environment	Developments on or within 25 metres of a watercourse or the canal, or developments discharging surface water directly to a watercourse must achieve no deterioration of water body status; with a presumption against culverting.		
EC1: Protected Employment Land	Restricts loss of employment land unless viability and marketing evidence demonstrate no reasonable prospect of employment use.		Land use control policy. Not relevant to viability modelling.
EC2: New Employment Development	Supports employment development on allocations and sets tests for employment schemes outside designated areas.		Primarily affects development location rather than development cost.

Policy	Policy and requirements affecting viability	Impact	Nature of costs and how this is treated
EC3: Employment Access and Skills	Employment and Skills Plans required for larger employment schemes. Includes local labour targets, apprenticeships, training and monitoring obligations.		Reflected through S106 obligations and professional costs. Cost is generally modest relative to overall commercial development costs.
EC4: Retail and Town Centre Uses	Sequential testing, impact assessments and independent review costs for out-of-centre retail and leisure proposals.		Mainly affects planning evidence requirements rather than development costs. Consultant costs included within professional fees on larger sites, but generally do not materially affect viability.
EC5: Ancillary Uses within Industrial and Warehousing Allocations and Development	Permits ancillary uses subject to floorspace limits and operational restrictions.		Land use control policy. Not relevant to viability modelling.
EC6: Evening Economy	Sequential and impact assessment requirements for evening economy uses.		
EC7: Hot Food Takeaways	Restricts location, concentration and proximity to schools.		
HS1: Affordable Homes	Requires provision of affordable housing on sites in C3 use, either with 10+ dwellings or with more than 0.5 hectares, at the following rates by areas: - Central Bolton Policy Area (as defined by the Policies Map) = 0%. - Value Zone 1 (Comprises Bolton Wards – Great Lever, Halliwell, Tonge with the Haulgh, Rumworth, and those parts of Queens Park & Central outside the Central Bolton Policy Area. Excludes sites within the Central Bolton Policy Area) = 10% and 25% on Green Belt sites; - Value Zone 2 (Comprises Bolton wards – Brightmet, Farnworth North, Farnworth South, Kearsley, Little Lever & Darcy Lever) = 20% and 35% on Green Belt sites; and - Value Zone 3 (Comprises Bolton Wards – Astley Bridge, Bradshaw, Bromley Cross, Heaton, Lostock & Chew Moor,		This is usually one of the main viability costs and is tested through the cumulative policy appraisals. This has been considered further in Chapter 5 and Chapter 6, and tested in Chapter 7.

Policy	Policy and requirements affecting viability	Impact	Nature of costs and how this is treated
	Horwich North, Horwich South & Blackrod, Hulton, Smithills, Westhoughton North & Hunger Hill, Westhoughton South) = 35% and 50% on Green Belt sites. Affordable housing to be provided tender blind, with the following mixes, subject to exceptional circumstances: • Minimum of 53% Social Rent; • Maximum of 21% Affordable Rent; and • Maximum of 26% affordable home ownership BtR to provide affordable rents at a discount of not less than 20% of market rent.		
HS2: Housing Mix	Requires policy compliant housing mix across market and affordable homes, including family housing requirements.		Housing mix can affect sales values, build costs, density, absorption and site capacity. Typologies have been tested to reflect the local policy on mix/type/size of units.
HS3: Inclusive Homes	Requires 100% M4(2) compliance and 4.7% M4(3) wheelchair adaptable homes. Affordable housing requirements apply to specialist accommodation.		Costs of meeting the Accessible Homes Standards have been considered further in Chapter 5 and Chapter 6 , and tested in Chapter 7 .
HS4: High Quality Residential Standards	Requires Nationally Described Space Standards (NDSS), minimum amenity standards, storage standards and minimum private/shared open space standards.		Usually affects scheme density and developable yield. Incorporated into residential typology assumptions within the viability modelling.
HS5: Houses in Multiple Occupation	Controls concentration and quality standards for HMOs.		Land use control policy. Not relevant to viability modelling.
HS6: Children's Homes	Requires operational statements, management plans and specific locational requirements.		
HS7: Gypsy and Traveller and Travelling	Allocates sites and sets site standards and infrastructure requirements.		

Policy	Policy and requirements affecting viability	Impact	Nature of costs and how this is treated
Showpeople Accommodation			
DEL1: Developer Contributions	Requires affordable housing, education, health, open space, community facilities, transport/public realm works, employment and skills plans, and potentially CIL. Strategic schemes are expected to provide infrastructure onsite.		Usually forms the core planning obligations element of viability testing. S106 contributions, infrastructure requirements and other obligations are incorporated within site appraisals and tested cumulatively alongside affordable housing. This is considered further in Chapter 6 and tested in Chapter 7 .
CB01: Central Bolton: Civic & Retail Core	Requires active frontages, public realm improvements, heritage enhancement, connectivity improvements and urban greening.		Considered through strategic site testing in Bolton Central.
CB02: Central Bolton: North & East	Regeneration-focused policy requiring public realm, green space, heritage conservation, flood mitigation and urban greening.		Considered through strategic site testing in Bolton Central and S106 allowances.
CB03: Central Bolton: South & West	Mixed-use regeneration, active travel improvements, green infrastructure and public realm investment.		Considered through strategic site testing in Bolton Central and S106 allowances.
CB04: Character-Based Policies outside Central Bolton	Character, heritage, landscape and design requirements tailored to different parts of the borough.		Land use control policy. Less relevant to viability modelling.
BSA01: Crompton Place	Mixed-use town centre redevelopment delivering a minimum of 340 dwellings at around 120 dph and 10,500 sqm office space. No affordable housing requirement. High quality public realm, active travel connections and town centre design standards required.		Informs the site typologies.
BSA02: Health Innovation Bolton	Strategic mixed-use allocation comprising approximately 2,225 dwellings and around 200,000 sqm of employment floorspace. This includes 39,000 sqm for office/R&D space, and approximately 41,000 sqm for health innovation industry/warehousing. Affordable housing in accordance with		Tested as a strategic urban extension appraisal. Viability modelling includes affordable housing, education provision, transport infrastructure, open space, biodiversity measures, abnormal site costs, phasing and infrastructure timing.

Policy	Policy and requirements affecting viability	Impact	Nature of costs and how this is treated
	borough policy. Requirements for a new 2FE primary school, neighbourhood facilities, public transport improvements, green infrastructure corridors, open space, biodiversity enhancements and active travel infrastructure. Masterplanning, heritage, noise, flood risk and mining constraints also to be addressed.		This site policy has been considered further in Chapter 5 and Chapter 6 , tested in Chapter 7 .
BSA03: Anchor Lane, Farnworth	Residential-led urban extension delivering approximately 460 dwellings at a minimum density of around 35 dph. Affordable housing required in accordance with policy. Bunding mitigation to the M61, Public rights of way improvements, open space, landscaping, biodiversity measures and sustainable travel connections required.		Informs the site typologies.
BSA04: Lee Hall	Strategic allocation for approximately 1,450 dwellings, affordable housing in accordance with policy, a care facility (up to 75 beds), a new primary school, community facilities, local centre and significant transport infrastructure including a new link road.		While this site would normally be tested, it is currently going through planning and has been excluded from site specific testing.
BSA05: Ditchers Farm, Westhoughton	Allocation for approximately 570 dwellings at around 50 dph, with affordable housing in accordance with policy. Provision of extensive public open space, rights of way enhancements, vehicular access junction and A6 crossing facilities, and drainage/flood mitigation measures required.		Tested as a standard greenfield residential scheme. Viability testing includes affordable housing, open space requirements, access works, drainage infrastructure and normal developer contributions. This site policy has been considered further in Chapter 5 and Chapter 6, tested in Chapter 7.
BSA06: Burnden Way, Middlebrook	Allocation for approximately 1,000 dwellings at high density (around 120 dph), plus around 2,500 sqm of commercial floorspace. Affordable housing in accordance with policy. High quality public realm, active travel improvements, community facilities, green infrastructure and parking re-provision requirements. Potential flood and environmental constraints apply.		Tested as a high-density mixed-use regeneration scheme. Viability modelling includes affordable housing, public realm, structured parking where necessary, flood mitigation, infrastructure costs and regeneration-related abnormal costs. This site policy has been considered further in Chapter 5 and Chapter 6, tested in Chapter 7.

Policy	Policy and requirements affecting viability	Impact	Nature of costs and how this is treated
BSA07: Blackrod Employment Cluster	An industrial and warehousing allocation on a site to be removed from the Green Belt. The employment cluster allocation identifies a potential for between 30,000 and 80,000 sqm of industrial and warehousing floorspace.		Sets out the strategy for future development, which primarily affects development location rather than development cost, although there are some site specific policy costs.
BSA08: Logistics North Extension	An employment-led mixed-use allocation on a site to be removed from the Green Belt. The allocation identifies a potential for around 44,800 sqm of industrial and warehousing floorspace, with a subsidiary element of residential development. Requires contributions to bus services, education and healthcare.		
BSA09: The Alders, Tonge	A strategic Traveller Site for Travelling Showpeople allocation on a site to be removed from the Green Belt. The allocation is for up to 50 plots in accordance with Policy HS7, and requires on-site play under INF6; contributions to open space, education and healthcare.		

3.5 The most significant cumulative viability pressure arises from the following policies:

- ENV3 Green and Blue Infrastructure;
- HS1 Affordable Housing;
- HS2 Housing Mix;
- HS3 Inclusive Homes;
- DEL1 Developer Contributions, including:
 - INF1: Transport and Active Travel;
 - INF3: Social and Community Infrastructure;
 - INF5: Open Space Standards & Green Infrastructure;
 - INF6: Play Provision in New Development;
 - PQ1: Place Quality; and
 - EC3: Employment Access and Skills.

4 Development Market Overview

Introduction

- 4.1 As discussed in **Chapter 3**, Local Plan viability assessments should reflect current market conditions to inform realistic development assumptions. This chapter reviews the development and investment market context within Bolton, including residential and commercial development values, construction costs, and development finance assumptions.
- 4.2 The final section looks at the longer term outlook for market conditions over the next five years.

Development Sales Market Overview

Residential Market

- 4.3 The following residential market overview is based on data from BuiltPlace, Land Registry and Rightmove, and a review of market reports, media articles

National Housing Market Context

- 4.4 The national housing market has experienced a prolonged period of structural undersupply. For many years, the number of new homes completed has remained below estimated levels of need, contributing to affordability pressures across much of England. Demand has been supported by population growth, changing household formation patterns and increasing life expectancy.
- 4.5 Since 2022, the market has been strongly influenced by higher interest rates and mortgage costs. The period of exceptionally low borrowing costs that followed the Global Financial Crisis came to an end as inflationary pressures resulted in a tightening of monetary policy. Higher mortgage rates reduced purchasing power for many households, leading to weaker transaction volumes and a moderation in house price growth. In some locations, nominal prices fell slightly, while in others values largely stabilised.
- 4.6 Despite these short-term market adjustments, the long-term fundamentals of the housing market remain relatively strong. Employment levels have generally remained resilient, and there continues to be significant unmet housing demand. Rental markets across much of England have become increasingly constrained, with limited supply contributing to rental growth. Rising rents have, in turn, reinforced demand for home ownership among households able to access mortgage finance.
- 4.7 The development industry has also faced substantial cost pressures in recent years. Construction cost inflation, labour shortages, higher financing costs and changes to regulatory requirements have increased development costs. These factors have affected viability, particularly on brownfield and complex urban sites where abnormal costs are often significant. In many areas, value growth has not fully matched increases in development costs, creating pressure on scheme viability and on the delivery of affordable housing and infrastructure contributions.
- 4.8 From a planning policy perspective, national policy continues to emphasise significantly boosting the supply of homes and maintaining a sufficient supply of deliverable housing

land. Local plans are expected to identify opportunities for housing growth while ensuring that policy requirements remain deliverable. Viability assessments therefore need to balance aspirations for affordable housing, sustainability standards and infrastructure provision against prevailing market realities.

- 4.9 Overall, the national housing market remains characterised by strong underlying demand, continuing affordability challenges and development viability pressures arising from increased delivery costs.

Regional Housing Market Context, Greater Manchester

- 4.10 The North West is one of England's largest housing markets, encompassing a wide range of urban, suburban and rural authorities. The region contains some of the country's strongest economic centres, including Manchester and Liverpool, and has experienced sustained population and employment growth over the past decade. As a result, housing demand has remained comparatively resilient despite wider economic uncertainty.
- 4.11 Relative to London and much of southern England, the North West continues to offer comparatively affordable housing. House prices are generally lower than the national average, resulting in more favourable affordability ratios and supporting demand from first-time buyers and family households. This affordability advantage has also attracted investment into the private rented sector and the build-to-rent market, particularly within Greater Manchester.
- 4.12 Manchester has been a major driver of regional housing market performance. Strong economic growth, a large student population, expanding professional employment and substantial inward investment have stimulated demand across the Greater Manchester conurbation for housing across a range of tenures and price points. Population growth and increasing employment opportunities have supported sustained demand for housing across a range of tenures and price points. This influence extends into surrounding authorities, including Bolton, Bury, Rochdale, Salford, Trafford and Wigan. House prices are generally below the England average but above many other northern city regions.
- 4.13 The North West rental market has also strengthened significantly in recent years. Limited supply, population growth and affordability constraints have contributed to continued rental growth across many urban locations. Demand for affordable and intermediate housing products therefore remains strong across much of the region. Manchester city centre has emerged as one of the UK's leading build-to-rent locations outside London, attracting institutional investment and supporting delivery of large-scale apartment developments. Rental demand has been reinforced by a growing young professional workforce, substantial student population and continued affordability constraints affecting first-time buyers.

Bolton Housing Market Context

- 4.14 Bolton is a large metropolitan borough within Greater Manchester, located approximately 10 miles north-west of Manchester city centre. The borough benefits from excellent transport connections to Manchester and the wider North West via the strategic motorway and rail networks, while also functioning as a significant employment, retail and service centre in its own right.
- 4.15 The Bolton housing market is characterised predominantly by suburban family housing, traditional terraced stock and established residential neighbourhoods. Within the Greater

Manchester context, Bolton generally occupies a mid-market position in value terms and has become increasingly attractive to purchasers given its comparative affordability relative to many neighbouring authorities. In a national market that has experienced more modest growth due to higher mortgage costs and wider economic uncertainty, Bolton's relative affordability remains a key market strength, supporting sustained demand from owner-occupiers seeking access to employment opportunities across Greater Manchester.

- 4.16 Residential demand is supported by Bolton's role as both a commuter location and an established housing market in its own right. Strong demand is evident for family housing across established suburban areas and within the generally higher value locations to the north and west of the borough, including Horwich, Bromley Cross and surrounding settlements. The borough also accommodates town centre living within regeneration areas, creating a diverse residential market capable of appealing to a broad range of occupiers and price points. As a result, values vary materially between inner urban locations, established suburban neighbourhoods and the stronger outer market areas. This diversity supports market depth and absorption across the borough. Nevertheless, viability can remain challenging in town centre and regeneration locations where higher-density development, abnormal costs and infrastructure requirements are not always fully offset by achievable sales values.
- 4.17 As is typical in Local Plan viability assessments, residential sales values can vary significantly across a local authority area. Viability studies therefore commonly identify a limited number of value areas to provide a practical framework for strategic testing. Although values can also vary at a much finer spatial scale, for example between neighbouring streets due to factors such as proximity to main roads, schools, parks or other local amenities, this level of detail is difficult to capture reliably within a borough-wide assessment. The same principle applies in Bolton. For the purposes of this study, average residential sales values have been analysed alongside the Council's proposed growth strategy in order to identify a series of broad value areas for viability testing. Sales values have been derived from the latest available Land Registry transaction data and indexed to current market conditions.
- 4.18 Given the variation in dwelling sizes across the borough, the analysis has been undertaken on a price per square metre (£psm) basis, which provides a more meaningful comparison of residential values than headline sale prices alone. As the Land Registry does not publish floorspace information, individual transactions have been matched to Energy Performance Certificate (EPC) records, which include property size data. This approach enables an achieved £psm rate to be calculated for each transaction.
- 4.19 Following the exclusion of transactions for which floorspace could not be verified through an associated EPC record, the matched Land Registry and EPC dataset identifies 12,165 residential sales across Bolton Borough between January 2022 and December 2025. Of these, 790 transactions relate to new build properties, representing approximately 6.5% of total sales. To ensure that values reflect current market conditions, all sales have been indexed from the original transaction date to December 2025 using the Land Registry House Price Index (HPI) by dwelling type. Indexed values for all new build transactions are provided in **Appendix B**.
- 4.20 Market performance also varies by dwelling type. Houses account for the vast majority of residential transactions within the borough and therefore provide the strongest evidence base for viability testing. The matched dataset identifies 11,481 existing house transactions

and 776 new build house transactions. By comparison, the evidence base for flats is significantly smaller, with only 14 matched new build flat transactions recorded over the same period. This reflects the relatively limited delivery of new build apartments across the borough in recent years and means that conclusions regarding flat values should be treated with a greater degree of caution.

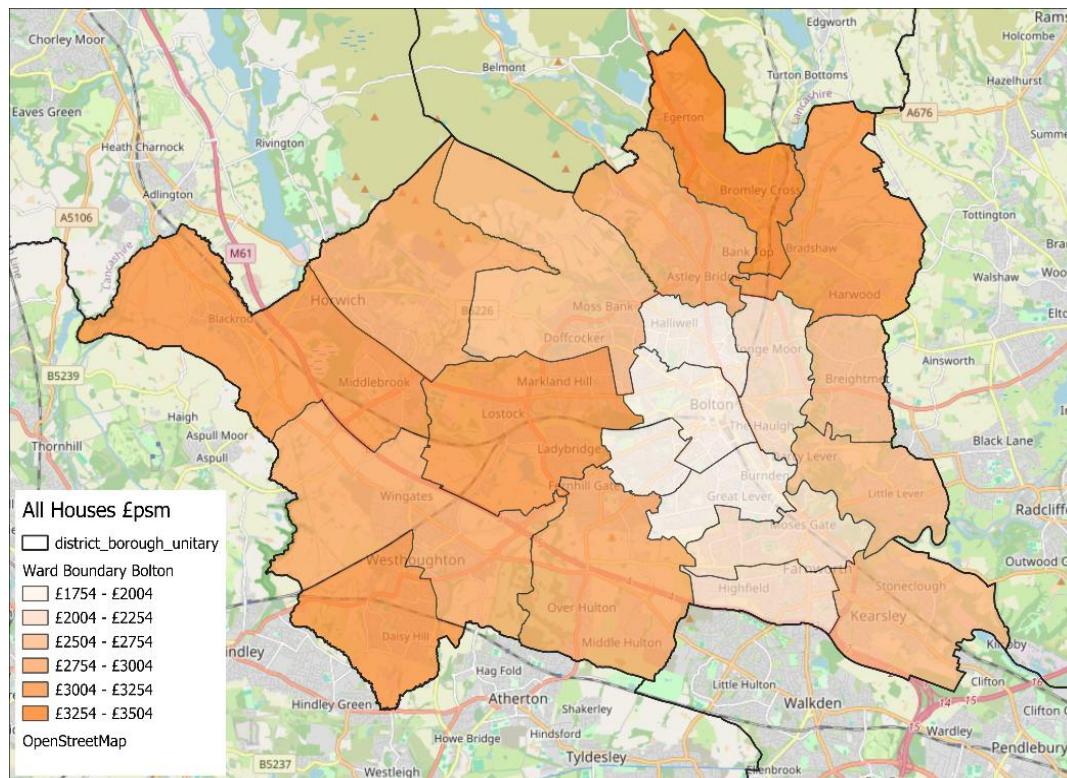
- 4.21 To identify broad areas of relative value, **Table 4.1** summarises average residential sales values by ward. The final row presents the overall borough-wide averages together with the associated sample sizes. The matched Land Registry and EPC dataset indicates an average existing house value of £2,745 psm across Bolton, compared with an average new build house value of £3,671 psm.
- 4.22 The analysis therefore indicates that new build houses achieve a significant premium over the second-hand market, averaging approximately 34% above existing house values across the borough. This premium reflects a combination of factors, including the quality, specification and energy efficiency of modern housing, together with the characteristics of locations where recent development has occurred. Although the flat sample is considerably smaller, the available evidence also suggests the existence of a new build premium for apartments. However, the implied premium of approximately 39% should be treated as indicative rather than definitive due to the limited number of transactions and the likelihood that activity is concentrated within a small number of schemes and locations. It may also reflect the presence of older and lower quality existing flat stock within the wider second-hand market. From a viability perspective, the evidence supports a cautious approach to assumptions relating to higher density flatted development, particularly within central Bolton and regeneration locations where higher build costs, communal areas, lift provision, parking requirements and abnormal development costs may not be fully supported by achievable sales values.
- 4.23 The evidence also demonstrates a clear spatial variation in residential values across the borough. Average house values, including both existing and new build properties, range from approximately £1,754 psm to £3,319 psm across individual wards, highlighting the importance of recognising local market differences within the viability assessment. However, **Table 4.1** shows that new build house values are generally more consistent across the borough, with values in all but one ward clustering relatively closely around the borough-wide average of £3,671 psqm. This suggests that while underlying secondhand market performance varies significantly by location, new build values are influenced by a wider set of market and product characteristics that moderate geographic variation.

Table 4.1 Average sales values by ward

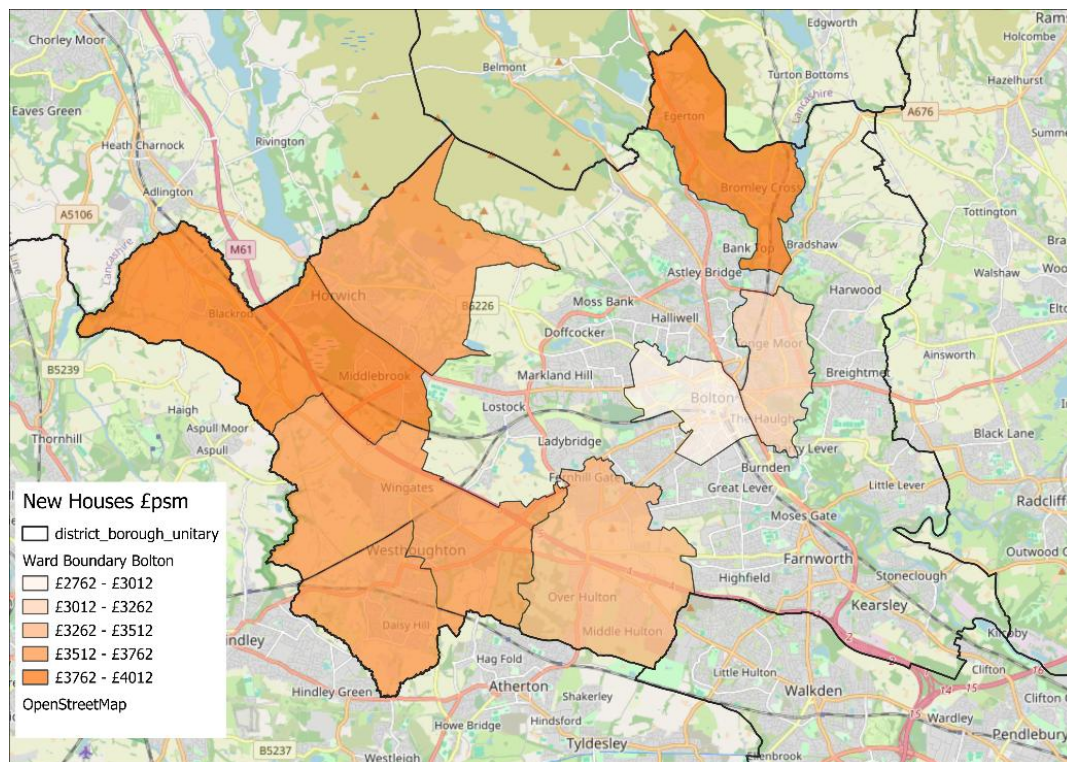
Ward reference	All Houses	New Houses	All Flats	New Flats
Astley Bridge	£2,809		£1,681	
Bradshaw	£3,147		£3,005	
Brightmet	£2,585		£1,735	
Bromley Cross	£3,319	£3,952	£2,385	£3,572
Farnworth North	£2,254		£1,993	
Farnworth South	£2,216		£1,949	
Great Lever	£2,002		£1,461	
Halliwel	£1,971		£1,873	
Heaton, Lostock and Chew Moor	£3,234		£2,485	
Horwich North	£2,763	£3,733	£2,286	
Horwich South and Blackrod	£3,060	£3,797	£2,179	
Hulton	£2,873	£3,332	£1,901	£1,310
Kearsley	£2,575		£2,191	
Little Lever and Darcy Lever	£2,644		£1,911	
Queens Park and Central	£1,754	£2,762	£1,873	£2,535
Rumworth	£1,847		£1,598	
Smithills	£2,529		£1,769	
Tonge with the Haulgh	£2,220	£3,137	£1,711	
Westhoughton North and Hunger Hill	£2,954	£3,517	£2,048	£3,371
All Wards average price	£2,745	£3,671	£2,087	£2,904
All Wards number in sample	11,481	776	684	14

Source: Derived from Land Registry and EPC records

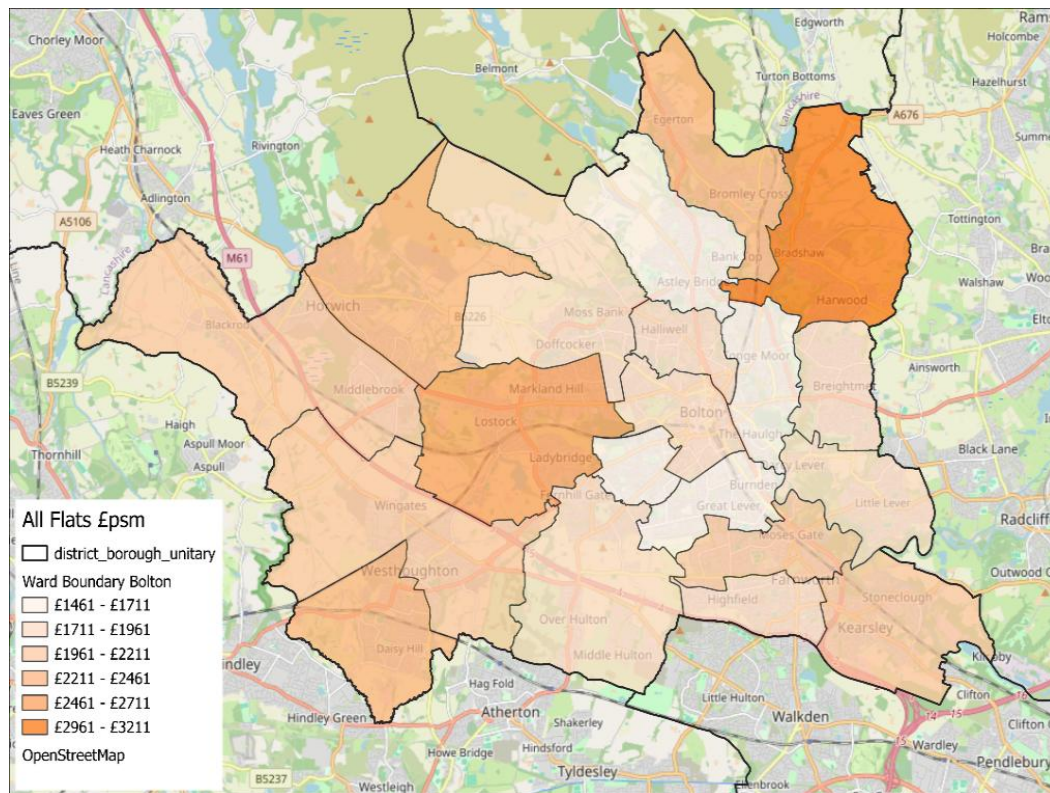
- 4.24 To illustrate the spatial distribution of residential values across the borough, average ward-level sales values are mapped in **Figures 4.1** to **Figure 4.4**. These figures present the distribution of average values for existing houses, new build houses, existing flats and new build flats respectively. Darker shading denotes higher average values. In some instances, particularly within the new build datasets, certain wards recorded no qualifying transactions during the analysis period and are therefore shown as blank.
- 4.25 The mapping highlights a clear spatial pattern in residential values across Bolton. For existing houses, **Figure 4.1** indicates consistently lower values within and around the town centre, with values generally increasing towards the outer parts of the borough. Although the new build house market is represented by a smaller sample size, **Figure 4.2** suggests a broadly similar pattern, with higher values evident in the borough's stronger outer market areas.

Figure 4.1 Average Sales Values – All Houses

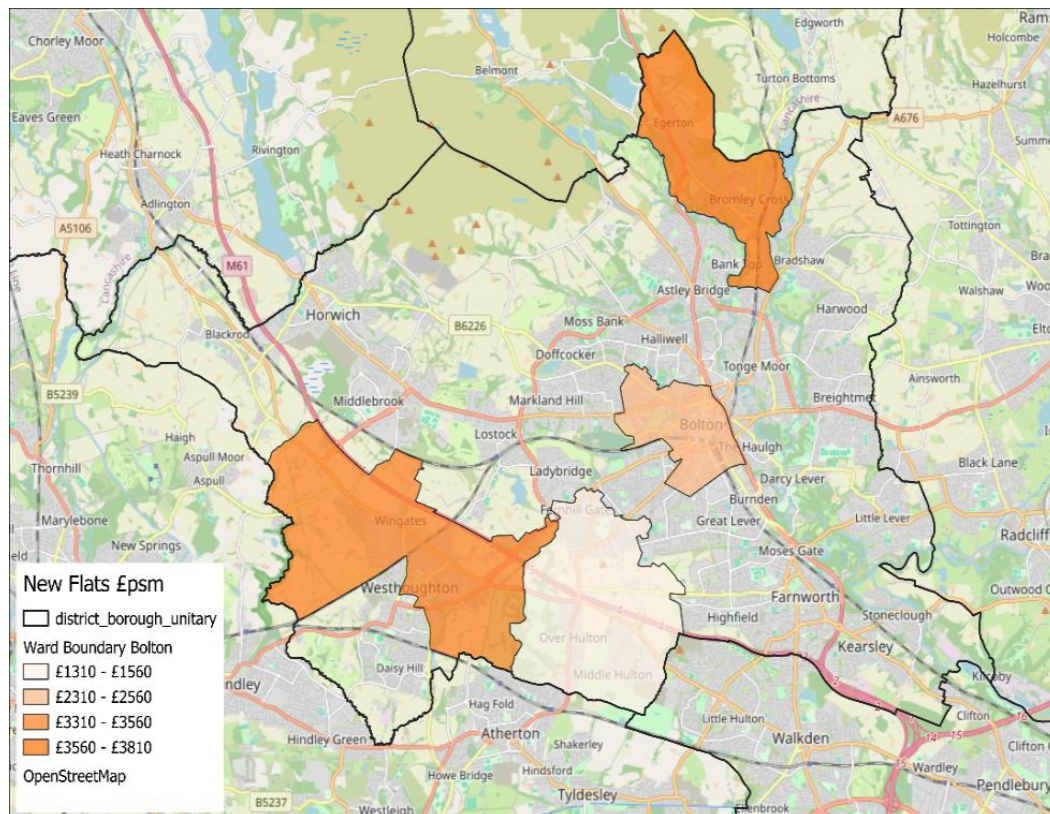
Source: Derived from Land Registry and EPC records, using QGIS, Google, OpenStreetMap

Figure 4.2 Average Sales Values – New Houses

Source: Derived from Land Registry and EPC records, using QGIS, Google, OpenStreetMap

Figure 4.3 Average Sales Values – All Flats

Source: Derived from Land Registry and EPC records, using QGIS, Google, OpenStreetMap

Figure 4.4 Average Sales Values – New Flats

Source: Derived from Land Registry and EPC records, using QGIS, Google, OpenStreetMap

- 4.26 The analysis of flats broadly reflects the same trend. **Figure 4.3** shows that a number of the lowest value locations for existing flats are concentrated within or close to the town centre, although the relationship is less pronounced than that observed for houses. The distribution of new build flat values shown in **Figure 4.4** should be treated with caution owing to the very limited number of qualifying transactions. As a result, it does not provide a sufficiently robust evidence base from which to draw definitive conclusions regarding spatial value variation for this property type.
- 4.27 The mapping also identifies an intermediate value band across parts of the south and east of the borough, including Farnworth North, Farnworth South, Kearsley, Brightmet and Little Lever & Darcy Lever. Values in these areas tend to be higher than those achieved within the town centre market, but generally lower than those recorded in the borough's strongest-value locations to the north and west.
- 4.28 Overall, the spatial analysis demonstrates a sufficiently clear pattern of value variation to justify the identification of three broad viability value areas for testing the emerging Reg19 BLP allocations and policies:
- Lower-value inner urban and town centre locations;
 - Mid-value suburban locations to the south and east of the town centre; and
 - Higher-value outer locations and rural areas.
- 4.29 These value areas provide an appropriate strategic framework for viability testing. While variations in values will inevitably occur at a more localised level, the proposed zoning reflects the principal market distinctions evident within the transaction data and provides a proportionate basis for borough-wide viability assessment.

Other Specialist Residential Unit Values

Build to Rent

- 4.30 There are a few Build to Rent (BtR) schemes that are currently available on the market that can be used to establish appropriate rental value benchmarks for the BtR typologies. While there are many BtR schemes in Manchester city centre and Salford typically achieving significantly higher rental values, these levels are not considered representative of this study area. Accordingly, the analysis has focused on comparable schemes located within Greater Manchester's local authorities, outside Manchester city centre, where market conditions more closely reflect those expected for the subject location.
- 4.31 **Appendix C** includes the BtR comparable evidence of seven schemes. The average annual rent across these is £315 psm. This includes two schemes (13 comparables in total) within Bolton, where the average annual values are £316 psm for a 1-bed unit and £240 psm for 2-bed units.

Older Person Dwellings Values

- 4.32 At the time of reporting, no new retirement properties were being marketed online. However, two properties were identified which, although not new, are of good quality and can be considered reasonable comparables. Both are retirement units within Bolton borough and are presented in **Table 4.2**.

Table 4.2 Retirement properties listed on Rightmove (March 2026)

	Beds	Size (sqm)	Dwelling price	£psm
Kingsbury Avenue, Heaton, Bolton, BL1	2	47	£155,000	£3,298
Manor Gardens, Harwood, Bolton, BL2 3DR	2	53.4	£150,000	£2,809

- 4.33 There are two recently completed schemes in Bolton, together with two further schemes located in neighbouring authorities. All these developments are retirement housing schemes and equate to roughly £4,400 psm. These are all shown in **Table 4.3**. Like the analysis of general housing, the values for these units have been obtained from Land Registry data matched with their EPC record for floor sizes, and they have been indexed from when they were sold as new to the latest values (at December 2025). The indexed value for each new build transaction is also shown in **Appendix D**.

Table 4.3 Average new sales values for retirement properties

Scheme	Address	Local Authority	Transaction dates	Units	£psm*
Lawn Court	Longsight Lane, Harwood	Bolton	Jun'16 to Aug'16	7	£4,751
Park Lodge	Rutherford Drive, Over Hulton	Bolton	Oct'15 to Apr'18	13	£3,840
Broadfield Court	Park View Road, Prestwich	Bury	May'16 to Jul'16	9	£5,120
Brideoake Court	Wellington Place, Standish	Wigan	Aug'22 to Jun'23	23	£3,499

* Assuming 62.5 sqm NIA for retirement properties

- 4.34 Guidance published by the Retirement Housing Group³¹ indicates that unit values for extra care properties are typically around 25% higher than those for retirement properties. Accounting for the extra floorspace of an extra care property, this equates to a value of £4,741 psm.
- 4.35 From this analysis, **Table 4.4** summarises the likely values of new older person accommodation residential developments in Bolton.

Table 4.4 Tested values for specialist residential units, £psm

Older person accommodation	Retirement	Extra care
1-bed unit (£ total)	£220,000	£275,000
2-bed unit (£ total)	£330,000	£412,500
£psm value	£4,400 psm	£4,741 psm

Non-residential Market

- 4.36 Overall, the non-residential market in Bolton borough is not that strong. It is generally servicing a local and sometimes regional demand for space, specific to local and regional business transactions and/or residential populations. Where new development is likely to come forward, it is part of a regeneration plan or will be part of planning for any residential growth areas. What is common for all types of non-residential development is normal pre-

³¹ Retirement housing Group (2016) accessed online via <https://retirementhousinggroup.com/wp-content/uploads/2025/08/CIL-viability-appraisal-issues-RHG-February-2016.pdf>

let rather than speculative development, and occupiers and investor developers are focused on energy performance, which is now part of core quality criteria nationwide, with a clear shift towards BREEAM Outstanding or Excellent buildings for build-to-suit and pre-let schemes.

- 4.37 A more detailed look at local non-residential development sectors is briefly considered below.
- 4.38 Bolton is one of Greater Manchester's principal commercial centres, benefiting from its strategic position between Manchester, Preston and Liverpool and its direct access to the M61 corridor. The borough has historically been an industrial and manufacturing location, and this legacy continues to influence its commercial property market. Compared with Manchester city centre, Bolton generally offers significantly lower occupational costs, making it attractive to SMEs, regional operators and cost-conscious businesses seeking access to the wider North West economy. However, it generally serves local demand for space, specific to local and regional business transactions and residential populations.
- 4.39 The market in Bolton has demonstrated resilience despite wider economic uncertainty, supported by a diverse employment base and ongoing regeneration initiatives. Investment demand remains strongest for industrial assets and well-located development opportunities. Prime commercial investment yields generally range between 6.0% and 8.0%, depending on sector, covenant strength and asset quality, representing a discount to prime Manchester assets but offering investors relatively attractive income returns.

Industrial and Warehousing market

- 4.40 The industrial and warehouse sector remains the strongest performing part of Bolton's commercial property market. Locations around the M61, including Horwich and Logistics North, benefit from excellent regional connectivity and access to major North West conurbations. Demand is driven by logistics, manufacturing, engineering and trade counter occupiers. Modern units with strong ESG credentials, good eaves heights and quality loading provision attract the strongest occupational interest.
- 4.41 According to data sourced from EGi and Nimbus, prime industrial rents are typically in the region of £100 to £130 psm, with exceptional new-build accommodation capable of achieving higher levels in some locations. Secondary industrial accommodation generally rents at between £60 and £90 psm, depending on specification and location. According to national agency commercial reports³², prime industrial investment yields are typically around 5.75% to 6.50%, while secondary estates and multi-let assets generally trade at between 6.75% and 8.25%.

Office markets

- 4.42 Bolton's office market primarily serves local and regional business requirements, comprising a mixture of town centre offices, converted buildings and business park accommodation. Occupancy costs remain substantially lower than Manchester city centre, which continues to support demand from professional services firms, public sector organisations and SMEs seeking value-for-money premises.

³² CBRE UK Monthly Index, Knight Frank Yield Guide, and Savills Industrial Market in Minutes.

- 4.43 According to data sourced from EGi and Nimbus, prime office rents are typically between £170 and £240 psm, with most town centre accommodation achieving values towards the lower end of this range. Secondary office accommodation generally rents at between £90 and £160 psm. Investor demand for offices remains selective, reflecting structural changes in workplace requirements. According to national agency commercial reports, prime office yields are generally between 7.0% and 8.5%, while secondary stock may be priced at yields exceeding 9.0%, reflecting higher letting risk and capital expenditure requirements.

Retail and Leisure markets

- 4.44 Bolton's town centre remains an important retail destination for the borough. Food and beverage occupiers, health and fitness operators and leisure businesses are playing an increasingly important role in supporting town centre vitality. More recently, investment has been evolving to reflect occupational demand concentrated in dominant pitches, convenience-led schemes and retail warehouse formats.
- 4.45 According to data sourced from EGi and Nimbus, prime town centre retail is generally in the order of £320 to £650 psm for Zone A rents, although a significant proportion of secondary retail stock achieves substantially lower levels. Retail warehouse rents typically range from £160 to £270 psm depending on location and unit specification. According to national agency commercial reports, prime retail investment yields generally range from 7.0% to 9.0%, while secondary retail assets may trade at yields of 10% or above, reflecting occupational risk and structural market challenges.

Development Land Market

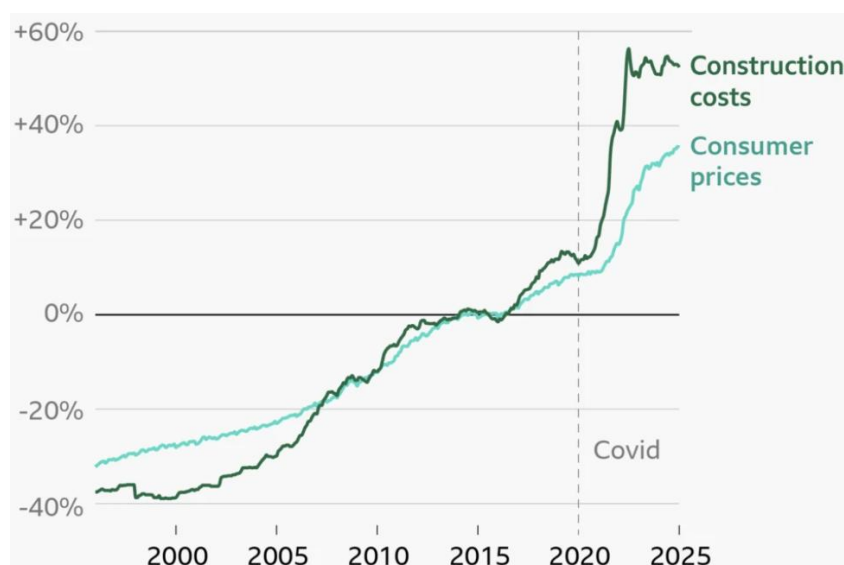
- 4.46 The development land market in Bolton is driven by industrial, residential and mixed-use development demand. Although generally, the employment land market within Bolton is relatively small in scale, and there has been relatively little speculative commercial development in recent years, particularly within the office and logistics sectors. Consequently, evidence relating to development land and investment transactions is limited.
- 4.47 Where new employment development does come forward, it is more commonly delivered on a pre-let or pre-sold basis rather than speculatively. As noted in **Chapter 2**, standalone employment and commercial developments are not subject to detailed viability testing within this study. Accordingly, the focus of this assessment is on the commercial elements of mixed-use developments rather than standalone employment schemes.
- 4.48 Whilst standalone employment development has not been subject to detailed viability testing, where tested residential schemes include serviced commercial land that is brought forward to meet identified occupier demand through pre-let or pre-sold arrangements, such as at BSA02 Health Innovation Bolton, this is considered within the viability testing. Evidence from EGi and Nimbus suggests that commercial development land commonly transacts at approximately £800,000 to £1,200,000 per hectare depending on services, location and size, with smaller sites securing higher values. However, where supply is constrained, prime strategic employment sites can exceed this range.

Construction Cost Market Overview

Build Costs

- 4.49 Before Brexit, more than one in five construction firms struggled with a lack of skilled staff; Brexit significantly compounded this. Also, the cost of wages and raw materials like timber, steel, plasterboard, concrete and insulation rose in line with general inflation from the 1990s until the Covid-19 pandemic, when materials subsequently became even harder to source.
- 4.50 Following the impact of Brexit and the Covid pandemic, there was a period of significant build cost inflation because of the shortage of these supply side factors in the construction industry. More recently, this has been compounded by the impact of the war in Ukraine, which drove up both the cost of energy for making construction materials, including by 15% in a single year. Build costs hit an all-time high in 2022. The war in Iran has pushed prices up further, albeit at a slower rate.
- 4.51 But since 2022, the significant post pandemic inflation spike has abated, with, according to the Building Cost Information Service (BCIS), the above average increases in build costs flattening, with construction price inflation cooling from the 2023 peak. From feedback within the development industry, the BCIS links this to fewer project opportunities, recent completion of works and a need to maintain workload and cashflow.³³ BCIS also notes that while the current project pipeline is described as robust, there is reported difficulty converting pipeline to activity, with constraints including viability and wider uncertainty in the economy.³⁴ This is reflected in construction costs rising faster than consumer prices, as shown in **Figure 4.5**.

Figure 4.5 Change in UK prices compared with 2015



Source: DBIST, ONS

- 4.52 So, as shown in **Table 4.5**, costs and tender prices are still rising, and the BCIS reported a strong appetite to tender among contractors in 1Q2026. BCIS also records that the All-in

³³ BCIS Tender Price Index – Estimate of Tender Price Inflation, 19 March 2026.

³⁴ BCIS Construction Industry Forecast 1Q2026–1Q2031, 26 March 2026.

Tender Price Index (TPI) annual growth to 4Q2025 is 2.5%, which is up from the previous year's annual growth of 2.3%. This is because of financing availability and contractors taking firmer stances on contractual conditions.

Table 4.5 BCIS reported current changes in construction costs



BCIS All-in TPI #101
BCIS All-in TPI

Base date:
1985 mean = 100

Updated:
05-Dec-2025

Date	Index	Equivalent sample	Percentage change	
			On year	On quarter
1Q 2025	399	Provisional	2.3%	0.5%
2Q 2025	401	Provisional	2.3%	0.5%
3Q 2025	404	Provisional	2.5%	0.7%
4Q 2025	407	Provisional	2.5%	0.7%

- 4.53 The BCIS latest forecast briefing identifies labour remains the primary driver of project input costs, and that skills shortages continue to prevail, with reported issues in certain specialist trades even where general availability is generally sufficient. Consequently, even with softer demand, cost pressure can remain 'sticky' where labour is constrained in specialist packages.³⁵
- 4.54 In terms of current build costs with Bolton, **Appendix E** presents the Building Cost Information Service (BCIS) tender price evidence for new build development rebased to Bolton at 4Q2025. The reported build costs are exclusive of site and external works, fees, contingencies and finance charges.
- 4.55 **Table 4.6** summarises the relevant build cost assumptions for the sites being assessed within this Local Plan Viability Assessment, expressed on a £psm gross internal area basis and reflect the principal development typologies tested, including small and large housing schemes, flatted development and a range of non-residential uses.
- 4.56 The BCIS tender sample is weighted towards smaller residential developments, predominantly schemes comprising fewer than 10 dwellings.³⁶ As a consequence, the

³⁵ Ibid.

³⁶ This approach is consistent with evidence commissioned from BCIS by Three Dragons and subsequently relied upon in several Local Plan and Community Infrastructure Levy examinations. The analysis found that the BCIS tender sample is heavily influenced by developments comprising fewer than 10 dwellings, with a particularly strong weighting towards schemes of between one and five units. Consequently, median BCIS build costs are generally more reflective of small and medium-sized developments and may not fully capture the economies of scale available on larger sites. The use of lower quartile BCIS costs for larger housing schemes is therefore considered appropriate and reflects the efficiencies typically achieved by volume housebuilders. Nevertheless, the assumptions adopted within this assessment remain prudent and are not considered to understate likely development costs.

median BCIS build costs shown in **Table 4.6** are likely to be most representative of small to medium-sized residential developments, typically up to around 50 dwellings. Larger residential schemes are often delivered by regional and national housebuilders who are able to achieve efficiencies through standardised house types, bulk purchasing of materials and more efficient labour deployment. Accordingly, the lower quartile BCIS build costs are considered more representative of larger residential developments and strategic allocations, where such economies of scale are more likely to be achieved.

- 4.57 The local BCIS evidence also indicates that apartment development is generally more expensive to construct than traditional housing. This reflects the greater complexity of flatted schemes, which often require more bespoke design and construction solutions and are less able to benefit from the standardised building approaches commonly used in volume housebuilding.
- 4.58 For specialist older persons' accommodation, build cost assumptions have been informed by Retirement Housing Group (RHG) guidance.³⁷ In accordance with that guidance, retirement housing schemes have been benchmarked against the BCIS category 'Supported Housing with Shops, Restaurants or Similar Uses', whilst extra-care developments have been benchmarked against the BCIS 'Supported Housing' category.

Table 4.6 Build costs rebased to Bolton at Q4 2025 tender prices

Dwelling type	BCIS category	£psm
Houses	BCIS median for 810.1 Estate housing (generally)	£1,548
	BCIS lower quartile for 810.1 Estate housing (generally)	£1,371
Flats	BCIS median for 816 Flats (1-2 storey)	£1,729
	BCIS median for 816 Flats (3-5 storey)	£1,808
Older person accommodation	843. Supported housing (Generally).	£1,919
Retail/F&B/Leisure	345. Shops Generally	£1,602
Offices	320. Offices Generally (Airconditioned)	£2,440
Industrial/Warehousing	284.2 Purpose built warehouses/stores (generally)	£945

Source: Derived from BCIS (see **Appendix E**)

Cost of Borrowing

- 4.59 Although interest rates remain above long term historical averages, the Bank of England has now reduced the base rate on several occasions since mid-2024, reflecting easing inflationary pressures and subdued economic growth. By early 2026, the base rate had fallen to around 3.75%, with the Monetary Policy Committee signalling that further reductions may be appropriate over time, subject to inflation remaining on a sustainable path back to the 2% target. However, recent geopolitical developments, including conflict in the Middle East involving the US and Iran, have increased uncertainty around energy prices and inflation, leading the Bank to adopt a more cautious, 'wait-and-see' approach to further monetary easing. As a result, near term base rate reductions are now considered uncertain rather than imminent.
- 4.60 Mortgage rates have responded not only to movements in the base rate, but more directly to swap rate volatility and lender risk pricing. While expectations earlier in 2026 were for a

³⁷ RHG (2016), Op Cit.

gradual decline in mortgage rates, these assumptions have been disrupted by rising swap rates linked to geopolitical risk and inflation uncertainty. Average two and five-year fixed mortgage rates have therefore risen back towards, or above, 5% APR. Market commentary suggests that while mortgage rates may stabilise over the medium term if interest rates continue to ease, a return to the very low borrowing costs experienced before 2022 is highly unlikely. In viability and market terms, this implies a period of continued affordability constraint, cautious buyer behaviour, and modest absorption rates rather than a rapid recovery in demand driven by cheaper finance.

Forecast Market Conditions

Forecast Sales Values

- 4.61 Looking forward, there is limited outlook information for how house prices may change in the future, and no known residential sales values forecast for Bolton. So, the national and, where available, regional forecasts are considered below.

Office for Budget Responsibility (OBR) Economic and Fiscal Outlook (EFO)

- 4.62 The latest EFO, November 2025, provides a five-year central forecast for national house price averages, which expects UK house prices to continue rising in nominal terms, but at modest and stable rates rather than a return to historical high growth. House price growth was forecast at around 2.8% in 2025, before easing thereafter. From 2026 onwards, house prices are expected to grow by around 2.5% per annum on average, broadly in line with nominal earnings growth. The OBR does not forecast a nominal house price fall in its central scenario.
- 4.63 The November 2025 EFO confirms that mortgage rates will remain elevated relative to the 2010s, but broadly stable, with average mortgage rates forecast to rise from around 3.7% in 2024 to around 4.5 to 4.7% by 2027/28, where they are expected to stay going forward to 2030. Higher mortgage costs are expected to temper demand and transaction volumes, but not to trigger sustained price falls.
- 4.64 Overall, the OBR forecasts a gradual recovery in market activity, but below historic peaks. The OBR has since released a more recent update in March 2026, but that is a partial update and does not materially change the broad housing outlook.

Savills Research Residential Property Market Forecasts

- 4.65 Savills Research Residential Property Market Forecasts (published February 2026)³⁸ provides regional forecasts of secondhand house values. These are copied in **Table 4.7**. This points towards a slight increase in house prices in 2026 followed by quicker returns to growth in 2027 onwards, with continual steady increases in house prices expected over the next five years.
- 4.66 As shown in **Table 4.7**, over the full term of five years, Savills' projection is for 27.6% growth in the North West of England region compared with 2025 values, which is notably much higher than their forecast for the national average projection.

³⁸ Accessed online: <https://www.savills.co.uk/insight-and-opinion/research-consultancy/residential-market-forecasts.aspx>

Table 4.7 Savills' regional five-year forecast in secondhand house price values at February 2026

	2026	2027	2028	2029	2030	5 years to 2030
Yorkshire and The Humber	3.5%	5.5%	6.0%	6.0%	5.0%	28.8%
North East	3.5%	5.5%	6.0%	6.0%	5.0%	28.8%
Scotland	3.0%	5.0%	6.0%	6.0%	5.0%	27.6%
Wales	3.0%	5.0%	6.0%	6.0%	5.0%	27.6%
North West	3.0%	5.5%	6.0%	6.0%	4.5%	27.6%
West Midlands	2.5%	4.5%	5.5%	6.0%	4.0%	24.6%
East Midlands	2.5%	4.0%	5.5%	6.0%	4.0%	24.0%
UK	2.0%	4.0%	5.0%	5.5%	4.0%	22.2%
South West	2.0%	4.0%	5.0%	5.0%	3.5%	21.0%
East of England	1.5%	3.5%	4.5%	5.0%	3.5%	19.3%
South East	1.0%	3.0%	4.0%	4.5%	3.5%	17.0%
London	0.0%	2.0%	3.5%	4.5%	3.0%	13.6%

Source: Savills Research

Forecast Build Costs

- 4.67 As for residential sales values, there are no local forecasts for build cost prices. However, the RICS' BCIS data does provide a helpful national projection for potential changes to build costs over the next 5 years to 3Q2030 based on their national All-in Tender Price (TPI) Index.
- 4.68 BCIS explains that the outlook has been clouded by geopolitical developments that may sustain inflationary pressure and delay monetary easing, and it highlights that interest-sensitive sectors such as residential construction are already facing subdued demand. This is because of uncertainty around energy markets and supply disruption, and it notes that if unrest is prolonged, the consequences could include projects stalling, reduced workloads and downward pressure on tender prices, while also suggesting that continued uncertainty may delay interest rate reductions.
- 4.69 As summarised in **Table 4.8**, BCIS' latest five-year construction industry forecast, covering 4Q2026 to 4Q2030, states that tender prices are forecast to rise by almost 17% over the next five years. BCIS TPI measures accepted tender pricing; therefore, the cost to the client, which is relevant to any forecasting scenarios for future construction costs. This is lower than the forecast percentage change for residential values.

Table 4.8 BCIS TPI (build cost) forecasts

Period	Annual change
4q26	3.2%
4q27	3.1%
4q28	3.5%
4q29	3.2%
4q30	2.6%
Total	16.6%

Source: BCIS

5 Development Site Assumptions for Viability Testing

Introduction

- 5.1 It is neither practical nor necessary to undertake a detailed viability assessment of every site that may come forward during the emerging Reg19 BLP period. Instead, as noted in **Chapter 2**, national planning guidance recognises that plan-wide viability assessments can be based on a series of representative development typologies that reflect the main types of development expected to come forward, along with site specific testing for allocations that are critical to delivering the strategic objectives of the Plan.
- 5.2 This approach allows viability testing to be undertaken in a proportionate manner whilst providing confidence that the policies within the local plan are broadly compatible with the viability of the development needed to deliver the Plan. This principle is also recognised by the Harman Report, which notes that viability testing should provide a high-level assessment of policy impacts rather than replicate the detailed appraisal of individual sites.
- 5.3 The purpose of this chapter is therefore to establish a series of representative development typologies that reflect the anticipated mix of sites within the emerging Regulation 19 Bolton Local Plan (Reg19 BLP). The assumptions in this chapter relating to site area, density, land type, development mix and built form provide the basis for the viability testing presented in the following chapters.

Determining Value Areas

- 5.4 As demonstrated in **Chapter 4**, residential values vary across Bolton, and these variations have an important influence on development viability. Whilst it is neither practical nor necessary to reflect every localised variation in value, viability testing should recognise the principal differences in market strength across the authority.
- 5.5 The PPG advises that, for plan-making viability assessments, average market values can be used provided appropriate regard is given to factors such as location, scale, development type and market conditions. Accordingly, residential values have been analysed alongside the distribution of proposed growth locations to establish a series of representative value areas for testing purposes.
- 5.6 Growth is distributed across the borough with a particular focus on strategic sites in central and inner Bolton, Health Innovation Bolton (HIB), Westhoughton, and Middlebrook, which are shown in the emerging Reg19 BLP, as copied into **Figure 5.1** below.

Figure 5.1 Emerging Reg19 Bolton Local Plan housing growth distribution



1,600 additional homes are expected on predominantly small, windfall sites within the settlement boundaries

Source: Reg19 Bolton Local Plan, Figure 3.4

- 5.7 The value areas adopted for this study have been informed by the spatial distribution of residential sales values identified in **Chapter 4 (Figure 4.1 and Figure 4.3)**, together with the location of proposed growth areas and professional judgement regarding areas with similar market characteristics. This approach captures the principal variations in residential values across the authority while remaining proportionate to the strategic nature of Local Plan viability testing.
- 5.8 The resulting value areas are shown in **Figure 5.1** overleaf, and comprise:
- Value Area 1, encompassing Bolton town centre's sites and regeneration areas and adjoining neighbourhoods close to the town centre. These areas generally exhibit the lowest average residential values within the authority.
 - Value Area 2, covering Bolton town's suburban locations in the south eastern corner of the borough. These locations generally achieve higher residential values than the town centre, with new builds tending to be lower density houses rather than high density flats.
 - Value Area 3, covering Bolton's outer areas, including locations in the more rural west and north of the borough. These areas have a stronger housing market normally though lower dense development. There are also several larger residential sites within this area.
- 5.9 **Figure 5.1** distinguishes the three value areas that are used in testing the typical sites within these areas using the average values for these areas. These differences were confirmed in a developer workshop.

Value Areas

- district_borough_unitary
- Ward Boundary Bolton
- Value Area 1
- Value Area 2
- Value Area 3
- OpenStreetMap

Tested Development Sites

- 5.10 In accordance with the PPG, the typologies adopted in this study have been developed to reflect the main characteristics of development sites expected to come forward within Bolton, including location, site size, previous land use, development form and proposed land use.
- 5.11 A list of site typologies has been prepared based on the details about sites to be allocated in the emerging Reg19 BLP and the suitable and available sites within Bolton's latest SHLAAs. The characteristics include typical locations by value areas (see **Chapter 4**) type of site (GF and BF) and capacities (densities) of sites that are expected to come forward under the Reg19 BLP. **Chapter 3 Table 3.1** lists the site allocations, including strategic sites, and **Appendix F** provides a summary of the SHLAA sites by land type, scale and density.
- 5.12 The information that such data provides includes their locations, which will influence the expected sales values that are achievable by unit types; the sizes of sites and existing uses, which will reflect the likely site works required for bringing sites forward and their respective existing land use values; and capacity or densities, which will have an important impact on viability, since the more units (or rather floorspace) that can be sold relative to the site area, the more income that is likely to be generated. These factors can significantly affect viability.

- 5.13 Drawing on this analysis, alongside discussions with Reg19 BLP officers and feedback from the developer workshop, the site typologies set out in **Table 5.1** have been assessed. These typologies reflect land type, scale and density, and are intended to represent the types of development that the emerging Reg19 BLP is likely to support over the lifetime of the Plan.

Table 5.1 Tested residential site typologies

Dwelling mix	Site details			Build details			Value area
	Land type	Gross ha	Gross to net ratio	Dwg no.	Dph	Commercial space sqm	
Houses	Greenfield	0.14	100%	5	35		1
Houses	Greenfield	1.27	90%	40	35		1
Houses	Brownfield	0.10	100%	5	50		1
Houses	Brownfield	0.43	100%	15	50		1
Houses	Brownfield	0.71	100%	25	35		1
Houses	Brownfield	0.50	100%	25	50		1
Mixed	Brownfield	0.43	100%	30	70		1
Mixed	Brownfield	1.59	90%	100	70		1
Flats	Brownfield	0.42	100%	50	120		1
Flats	Brownfield	1.62	90%	175	120		1
Flats	Brownfield	1.75	100%	350	200	5,000	1
Houses	Greenfield	0.14	100%	5	35		2
Houses	Greenfield	0.43	100%	15	35		2
Houses	Greenfield	0.71	100%	25	35		2
Houses	Greenfield	2.85	75%	75	35		2
Houses	Greenfield	8.33	60%	250	50		2
Houses	Greenfield	28.58	50%	500	35		2
Houses	Brownfield	0.10	100%	5	50		2
Houses	Brownfield	0.30	100%	15	50		2
Houses	Brownfield	0.50	100%	25	50		2
Mixed	Brownfield	0.36	100%	25	70		2
Houses	Greenfield	0.14	100%	5	35		3
Houses	Greenfield	0.43	100%	15	35		3
Houses	Greenfield	0.71	100%	25	35		3
Houses	Greenfield	1.11	90%	50	50		3
Mixed	Greenfield	0.71	100%	50	70		3
Houses	Greenfield	3.81	75%	100	35		3
Houses	Greenfield	9.17	60%	275	50		3
Houses	Brownfield	0.10	100%	5	50		3
Houses	Brownfield	0.43	100%	15	35		3
Houses	Brownfield	0.71	100%	25	35		3
Houses	Brownfield	0.5	100%	25	50		3
Mixed	Brownfield	3.81	75%	200	70		3

- 5.14 Bolton is covered by Green Belt protection, and this covers land across all three value areas. Under the NPPF, some of this land may come forward for development, and this includes strategic allocation BSA02: Health Innovation Bolton, which the emerging Reg19 BLP is proposing to remove from the Green Belt. The emerging Reg19 BLP also sets specific affordable housing requirements for any such sites that may come forward within the Green Belt, which are below or equal to the NPPF 'Golden Rules' rates discussed in **Chapter 2**.

- 5.15 Therefore, it is important that Green Belt typologies are assessed. **Table 5.2** sets out these tested typologies, which reflect major windfalls opportunities, covering both brownfield and greenfield sites within each value area.

Table 5.2 Tested Green Belt residential site typologies

Dwelling mix	Site details			Build details			Value area
	Land type	Gross ha	Gross to net ratio	Dwg no.	Dph	Commercial space sqm	
Houses	Greenfield	1.27	90%	40	35		1
Houses	Brownfield	0.43	100%	15	50		1
Houses	Greenfield	0.43	100%	15	35		2
Houses	Brownfield	0.30	100%	15	50		2
Houses	Greenfield	0.43	100%	15	35		3
Houses	Brownfield	0.43	100%	15	35		3

Strategic Sites

- 5.16 National Planning Practice Guidance (PPG) emphasises the importance of considering the viability of strategic sites as part of plan-making. This is particularly important where sites are of such scale, complexity or strategic significance that failure to deliver them could undermine the overall spatial strategy and housing and employment objectives of the Local Plan.
- 5.17 The emerging Reg19 BLP identifies nine strategic allocations with site specific policies. These include six sites identified for largescale residential developments, two large employment cluster sites and Traveller site for Travelling Showpeople. From a review of the Plan's proposed growth strategy, and in consultation with the Council, site specific testing has been undertaken for three of these sites to assess the potential viability implications associated with their distinctive characteristics relating to their scale of proposed development, which are summarised in **Table 5.3**. Collectively, they are considered to represent the principal viability issues likely to arise in delivering the strategic growth aspirations of the emerging Local Plan.
- 5.18 An obvious omission from specific site testing is Policy BSA04: Lee Hall, which is currently progressing through the planning application process. Consequently, this site is considered a deliverable site under the Plan that currently applies to the site, so detailed viability testing has not been undertaken under the emerging Reg19 BLP.
- 5.19 Nor are the two strategic employment allocations, and the Traveller Site allocation, viability tested. As set out in **Chapter 2**, plan-making viability assessment is generally not appropriate for these forms of development. This is because delivery is typically driven by the operational requirements, business strategies and investment objectives of individual occupiers and developers over the life of the plan, which cannot be readily captured within a high-level Local Plan viability assessment. Consequently, their viability cannot be reliably captured through a standard plan-making appraisal. Instead, evidence such as the Employment Land Review is considered a more appropriate means of assessing their deliverability, as it focuses on market demand and delivery prospects across the plan period.

BSA02: Health Innovation Bolton

- 5.20 Health Innovation Bolton (HIB) is one of the principal strategic allocations that is considered through a site specific viability assessment. This site is located in Farnworth, to the south of Bolton Town Centre. The allocation site extends to approximately 245.6 ha, centred around the Royal Bolton Hospital and the Bolton Institute of Medical Science. The site is predominantly greenfield in nature and currently includes land within the Green Belt. The emerging Local Plan proposes the removal of the Green Belt designation to facilitate the comprehensive development of the allocation.
- 5.21 The allocation seeks to establish a strategic health innovation cluster, integrating new homes, employment opportunities and healthcare-related research and development activities within a single mixed-use neighbourhood. Together with Central Bolton, the site forms part of the NorthFold growth corridor, which is expected to accommodate a significant proportion of the borough's future economic growth.
- 5.22 Policy BSA02 identifies the site for a minimum of 2,225 dwellings, including affordable housing and specialist accommodation for older people, delivered at an overall minimum density of 35 dwellings per hectare. Of these homes, approximately 1,895 are expected to be delivered within the emerging Local Plan period.
- 5.23 In addition to the residential development, the allocation includes approximately 39,000 sqm of office, research and development (R&D) floorspace and around 41,000 sqm of industrial and warehousing floorspace associated with health innovation and related activities. The site will also provide 120,000 sqm of health innovation and community floorspace that will include a local centre comprising retail, commercial and community facilities to support the new neighbourhood and reduce the need to travel for day-to-day services.
- 5.24 Information provided by the site promoter indicates that the proposed quantum of development could be accommodated within approximately 97 ha of net developable land, contained within a wider developable area of around 115 ha. However, the overall allocation extends significantly beyond this area in order to accommodate strategic green infrastructure, open space, recreational provision, sustainable drainage features and wider environmental mitigation measures required by the emerging Local Plan.
- 5.25 Policy BSA02 envisages a phased delivery programme comprising:
- 295 dwellings during Years 1 to 5;
 - 950 dwellings during Years 6 to 10;
 - 650 dwellings during Years 11 to 15; and
 - the remaining dwellings thereafter;
- 5.26 Together with:
- approximately 17,000 sqm of office/R&D floorspace during Years 1 to 10 and a further 22,000 sqm thereafter; and
 - approximately 18,000 sqm of industrial and warehousing floorspace during Years 1 to 10 and a further 23,000 sqm thereafter.
- 5.27 For viability testing purposes, the residential element has been modelled at an average delivery rate of approximately 145 dwellings per annum.

- 5.28 The scale of the allocation is reflected in the substantial infrastructure requirements set out within Policy BSA02. These include a two-form entry primary school, healthcare facilities, strategic utility upgrades, active travel infrastructure, public open space, structural landscaping, sustainable drainage and a Primary Movement Corridor through the site. Significant landscaping and bunding will also be required to mitigate the effects of the M61 motorway on residential amenity. Collectively, these requirements are likely to give rise to substantial site-specific infrastructure and abnormal development costs and are therefore key considerations within the viability assessment.

Policy BSA05: Ditchers Farm, Westhoughton

- 5.29 Ditchers Farm is a strategic urban extension allocated under Policy SP3. It is one of the smaller strategic allocations, but nonetheless is still important to the delivery of the emerging Reg19 BLP. The greenfield site extends to approximately 35.9 ha and is located on the north-eastern edge of Wingates, adjoining the existing built-up area.
- 5.30 The emerging Local Plan allocates the site for a minimum of 570 dwellings, including affordable housing, at a minimum density of 50 dwellings per hectare. The higher density assumption reflects the site's accessibility and proximity to rail services.
- 5.31 Policy BSA05 identifies the following indicative delivery trajectory:
- 110 dwellings during Years 1 to 5;
 - 330 dwellings during Years 6 to 10; and
 - 130 dwellings during Years 11 to 15.
- 5.32 Based on this programme, the site has been tested at an average delivery rate of approximately 40 dwellings per annum.
- 5.33 The allocation will require supporting infrastructure including highway and site access improvements, active travel connections, contributions towards education and healthcare provision, public open space, children's play facilities and allotments.
- 5.34 The site is also located within the Coal Authority Development High Risk Area, creating the potential for ground investigation and remediation works associated with historic mining activity. Furthermore, landscaping and bunding measures are expected to be required to mitigate noise, air quality and visual impacts arising from the nearby M61 corridor. These factors have the potential to generate abnormal development costs and represent important viability considerations for the allocation.

Policy BSA06: Burnden Way, Middlebrook

- 5.35 Burnden Way, also referred to as the North Car Parks site, is a 7.1 ha brownfield allocation located within Middlebrook. The site forms part of the emerging Local Plan's wider vision for the continued evolution of Middlebrook as a major retail, leisure and mixed-use destination serving Bolton and the wider city region.
- 5.36 The allocation is identified for comprehensive mixed-use redevelopment comprising:
- approximately 1,000 dwellings, including affordable housing; and
 - complementary retail, leisure, commercial, business and service uses.
- 5.37 The policy residential density of a minimum of 120 dwellings per hectare indicates a predominantly flatted form of development. For viability testing purposes, the residential element is therefore assumed to comprise apartment-led development of up to five storeys.

5.38 The proposed delivery trajectory comprises:

- 0 dwellings during Years 1 to 5;
- 950 dwellings during Years 6 to 10; and
- 50 dwellings during Years 11 to 15.

5.39 Based on this programme, the residential development has been tested at an average delivery rate of approximately 100 dwellings per annum.

5.40 A key site-specific consideration is the existing role of the land as part of the Bolton Wanderers Stadium complex, where it currently provides parking for approximately 1,000 vehicles. Redevelopment of the site is therefore likely to require the replacement or reprovision of stadium-related parking capacity, potentially generating additional development costs.

5.41 The allocation is also affected by flood risk considerations, with parts of the site identified within the Council's Level 2 Strategic Flood Risk Assessment. Appropriate flood mitigation and drainage measures are therefore likely to be required. In addition, the site's proximity to the M61 may necessitate mitigation measures to address noise and air quality impacts. Both factors have the potential to influence scheme viability and development delivery.

Strategic Site Parameters

5.42 To inform the strategic site appraisals, a site pro forma was issued to the promoters of each allocation seeking information on development assumptions, infrastructure requirements and market expectations. Responses were received from all promoters, although the level of detail provided varied between sites. Consequently, where site-specific evidence was not available, assumptions have been informed by the wider typology testing set out in **Chapter 6**, supplemented by relevant policy requirements and information contained within the emerging Reg19 BLP.

Table 5.3 Tested residential-led strategic sites

Site Policy	Land type	Gross ha	Dwg no.	Dph	Dwelling mix	Commercial/other space	Net ha	Value Area
BSA02: Health Innovation Bolton	Greenfield (Green Belt)	245.6	2,225	35	Mixed	41,000 sqm Ind/whsg; 39,000 sqm Offices/R&D; 120,000 sqm of health innovation and community floorspace; Multi-storey car parking. 2FE primary school.	115.0*	3
BSA05: Ditchers Farm, Westhoughton	Greenfield	35.9	570	50	Houses	The site's proximity to the motorway reduces the net to gross area for structural landscaping to mitigate road noise.	11.4	3
BSA06: Burnden Way, Middlebrook	Brownfield	7.1	1,000	200**	Flats	2,500 sqm of 'E class' space, assumed as ground floor active uses within the residential blocks.	5.0	3

* Taken from site promoter's information, and this covers all the built space plus associated land. Based on a 35 dph, the residential element is assumed at 63.6 ha of the total 115 net developable area.

**A higher density than the emerging Reg19 BLP minimum requirement is applied to accommodate 1,000 dwellings alongside Flood Zone 3a land retained as car park with no residential development.

Site Mix

- 5.43 Unit mix has a significant effect on viability, as differences in floorspace size influence development costs, values and phasing. The housing mixes tested across the site typologies are informed by the emerging Reg19 BLP Policy HS2 Housing Mix, with the identified need summarised and replicated in **Table 5.4** below.

Table 5.4 Recommended mix of units in the HNA (2026)

No. of beds	Market	Affordable ownership	Affordable rented
1-2 beds	30-40%	40-45%	50-60%
3-beds	45-50%	40-45%	30-35%
4+-beds	20-25%	20-25%	10-15%

- 5.44 The HNA mix is not expected to be delivered on every site, as site characteristics and locations vary, and the mix shown in **Table 5.4** applies across Bolton borough as a whole. For the purposes of this assessment, the HNA recommended mix has therefore been adjusted into proportions that better reflect the different site typologies, as summarised in **Table 5.5**.

Table 5.5 Tested housing mix of units

Dwelling type	Sites with houses only			Sites with flats only (3-5 storey flats)			Mixed sites (1-2 storey flats)		
	Market	Affordable		Market	Affordable		Market	Affordable	
		ownership	rented		ownership	rented		ownership	rented
1-bed flats				25%	25%	25%	3%	3%	20%
2-bed flats				75%	75%	75%	5%	10%	10%
2-bed house	30%	35%	30%				25%	25%	20%
3-bed house	45%	40%	40%				45%	40%	35%
4+bed house	25%	25%	30%				22%	22%	15%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%

Unit Sizes

- 5.45 Unit size has a material influence on site viability, as larger floorspace typically generates more costs and revenue. Evidence on typical dwelling sizes within Bolton Borough is drawn from Energy Performance Certificate (EPC) data, which is available for residential transactions.
- 5.46 Across the emerging Reg19 BLP area, the strategic plan proposes that new development should meet, as a minimum, the National Space Standard (NSS) sizes or above. Through

interpretation³⁹, the site permission appraisals and EPC records for recent new build dwellings in the Bolton borough closely fit with these overall sizes⁴⁰. This requirement is therefore not expected to adversely affect viability. As a result, the unit sizes assumed within the tested typologies are set at the minimum NSS, as summarised in **Table 5.6**.

Table 5.6 Average recorded floorspace for new builds by unit type

Type	NIA*/GIA (sqm)
1-bed flat	45 NIA
2-bed flat	66 NIA
3-bed flat	85 NIA
2-bed house	75 GIA
3-bed house	96 GIA
4+ bed house	120 GIA

*Excludes shared/circulation space

Source: Derived from the Technical housing standards – nationally described space standard, Table 1

- 5.47 For flats, the lettable net internal areas (NIA) are used to determine the sales values, and the gross internal areas (GIA) are assumed to be larger for determining build costs, which allows for additional circulation and shared space, such as foyers and stairwells, etc. The tested net to gross internal area ratios for flats are shown in **Table 5.7**, which are based on industry standards.

Table 5.7 Tested net-to-gross ratios for flatted development

Typology type with flats	Flatted typology sizes	Net to gross floorspace
'Mixed sites'	1 to 2 storeys	90%
'Flatted only sites'	3 to 5 storeys	85%

Other Specialist Residential Typologies

Build to Rent

- 5.48 Build to Rent (BtR) development is defined in the NPPF Glossary as purpose-built residential accommodation that is typically held in single ownership and professionally managed for the private rented sector. BtR schemes are generally characterised by longer tenancy agreements, dedicated on-site management and a focus on providing high-quality rented accommodation as a distinct housing product.
- 5.49 Whilst the emerging Reg19 BLP does not allocate specific BtR sites, this form of development is most likely to come forward in the more accessible urban locations capable of supporting higher density flatted schemes, reflecting the type and scale of development that would typically be expected to attract institutional investment. Accordingly, BtR development is considered most likely to be delivered in the town centre. Three flatted typologies tested in Value Area 1, as previously set out in **Table 5.1**, are also used as the basis for testing

³⁹ EPC floorspaces is provided for flats, bungalows, terraced, semi-detached and detached properties, whereas the minimum NSS is provided for properties by their number of beds and habitants. Therefore, some pragmatism is required when comparing between the reported housing types sizes for a complete unit based on EPC records and the reported identified for the minimum NSS for a complete unit dwelling by beds and habitants.

⁴⁰ This is the total build size without consider specific room sizes in the NDSS that is not likely to have a notable cost impact.

whether BtR type developments are viable within the emerging Reg19 BLP area. These are shown in **Table 5.8** below.

Table 5.8 Build to Rent typologies

Dwelling mix	Site details				Build details		
	Land type	Gross ha		Net ha	Dwg no.	Dph	Commercial sqm
Flats	Brownfield	0.42	100%	0.42	50	120	-
Flats	Brownfield	1.62	90%	1.46	175	120	-
Flats	Brownfield	1.75	100%	1.75	350	200	-

Older person accommodation

- 5.50 Older person accommodation within the C3 class use is being planned for in the emerging Reg19 BLP and therefore the policy requirements relating to them, which are the same for general houses, need to be viability tested against these specialist housing forms. Two types of older person and supported living accommodations are tested. These are defined in the PPG Housing for older and disabled people, as follows:

“Retirement living or sheltered housing: This usually consists of purpose-built flats or. The assessment focuses solely on C3 older persons' accommodation, as these forms of development are most directly affected by the residential policies being tested”.

- 5.51 PPG on older person accommodation⁴¹ identifies a range of specialist housing options for older and disabled people. For this assessment, two forms of accommodation have been tested:
- Retirement living (sheltered housing), which typically comprises purpose-built flats or bungalows with limited communal facilities such as resident lounges, laundry facilities and guest accommodation. These schemes generally do not provide personal care services but may offer support features such as an on-site manager, warden service or 24-hour emergency assistance.
 - Extra care housing (housing with care), which typically comprises purpose-built or adapted apartments providing a higher level of support. Residents live independently but have access to care services delivered by an on-site Care Quality Commission (CQC) registered provider. Such schemes often include extensive communal facilities, wellbeing spaces and shared amenities, allowing residents to access increasing levels of support as their needs change.
- 5.52 Specialist older persons' accommodation may be delivered across a range of locations within Bolton and therefore may be subject to differing market values. To reflect the characteristics of schemes commonly developed within the sector, two representative typologies have been adopted for testing. These assumptions have been informed by Retirement Housing Group (RHG) guidance⁴² and by current market practice within the retirement housing sector.

⁴¹ PPG Housing for older and disabled people, paragraph 010.

⁴² RHG (2016), 'Community Infrastructure Levy And Sheltered Housing/Extra Care Developments A Briefing Note On Viability Prepared For Retirement Housing Group By Three Dragons Amended February 2016'

- 5.53 The first typology comprises a retirement living scheme delivering 55 apartments on a 0.5 hectare site, equivalent to a density of approximately 110 dwellings per hectare. A 50:50 mix of 1 and 2-bed apartments is assumed. One-bedroom units are assumed to average 50 sqm NIA and 2-bed apartments 75 sqm NIA, resulting in a blended average unit size of 62.5 sqm NIA. Applying an allowance of 25% for communal and non-saleable floorspace results in an average unit size of approximately 83 sqm GIA for development costing purposes.
- 5.54 The second typology comprises an extra care housing scheme delivering 45 apartments on a 0.5 hectare site, equivalent to a density of approximately 90 dwellings per hectare. A 50:50 mix of 1 and 2-bed apartments is also assumed. Average unit sizes of 65 sqm NIA for one-bedroom apartments and 80 sqm NIA for two-bedroom apartments produce a blended average unit size of 72.5 sqm NIA. Reflecting the greater level of communal accommodation normally associated with extra care developments, a non-saleable floorspace allowance of 37.5% has been applied in accordance with RHG guidance, resulting in an average unit size of approximately 116 sqm GIA.
- 5.55 For viability testing purposes, older persons' housing is assumed to come forward on both brownfield sites within the urban area and as part of larger strategic residential developments. Consequently, the same broad assumptions relating to site development costs, abnormal costs and policy requirements have been applied as those used for the equivalent mainstream residential typologies.
- 5.56 Retirement living and extra care housing schemes typically generate ongoing service charge income to fund building management, communal facilities, staffing costs, maintenance and provisions for void units. These charges relate to the operational management of completed developments rather than the development process itself. Accordingly, they are not treated as development revenue or development costs within the viability appraisal and have not been incorporated into the testing assumptions.

6 Development Assumptions

Introduction

- 6.1 This chapter sets out the core assumptions used in the viability testing of the emerging Regulation 19 Bolton Local Plan (Reg19 BLP). These assumptions form the foundation of the financial appraisals used in this study that are designed to reflect realistic market conditions while aligning with national guidance and local policy expectations. These include assumptions relating to benchmark land values, sales values, construction costs, development timing and finance, profit and policy requirements. Each assumption has been derived from recognised data sources, local evidence and national industry rates.

Benchmark Land Values

- 6.2 As identified in **Chapter 2**, national planning guidance requires benchmark land values (BLVs) to be based on the existing use value (EUV) of the land, plus an appropriate premium to provide a reasonable incentive for the landowner to release the site for development. Planning Practice Guidance (PPG) and professional practice guidance also recognise that market evidence can provide a useful sense check when establishing BLVs for plan-making viability assessments.
- 6.3 As discussed in **Chapter 4**, transactional evidence for development land within Bolton is relatively limited. Nevertheless, the BLVs adopted in this assessment have been informed by available market evidence and the viability evidence prepared in support of the Greater Manchester Places for Everyone (PfE) Plan, which was subsequently found sound at examination.

Existing Use Values

Brownfield sites

- 6.4 Whilst brownfield sites can have significant existing use values, as demonstrated by the evidence presented in **Chapter 4**, it is important to recognise that sites coming forward for residential redevelopment are typically those that are vacant, underutilised, obsolete, or no longer suitable for their existing use. Examples include lower-quality industrial premises, surplus commercial land, long-term vacant office and retail properties, and surface car parks. Conversely, sites that remain viable and fit for their existing use are generally less likely to be redeveloped for housing.
- 6.5 The evidence presented in **Chapter 4** indicates that marketable industrial land in Bolton is capable of achieving values of between £800,000 and £1.2 million per hectare. For plan-making purposes, it is reasonable to assume that sites which are no longer fit for their existing use, but have redevelopment potential, would command materially lower values than fully marketable employment land. On this basis, existing use values have been assumed at approximately 50% of prevailing industrial land values.
- 6.6 Accordingly, the EUV for brownfield land has been assumed to be £600,000 per hectare for sites below one hectare and £400,000 per hectare for sites of one hectare or more.

Greenfield sites

- 6.7 In a greenfield context, the principal existing use is typically paddock land for small sites and agricultural land for larger sites. The assessment of EUVs for potential development sites allocated within the emerging Reg19 BLP has therefore been informed by evidence relating to agricultural land transactions and agricultural land market listings.
- 6.8 Evidence from paddock land transactions and market listings in the North West, including research undertaken for the Bury Local Plan Viability Assessment, suggests higher values averaging around £60,000 per hectare. A review of agricultural land values indicates average values of approximately £21,000 per hectare across the North West and England during 2025/26.
- 6.9 Having regard to the available evidence, it is appropriate to adopt differentiated agricultural land values based on site size, with EUVs of £60,000 per hectare applying to sites below 1 hectare and £21,000 per hectare applying to sites of 1 hectare or more.

Green Belt sites

- 6.10 Separate assumptions have been applied to Green Belt sites, including the strategic allocation BSA02 Health Innovation Bolton. Given their restrictive planning designation, the most appropriate existing use value is considered to be agricultural land. Accordingly, an EUV of £21,000 per hectare has been adopted for Green Belt sites.

Land Value Premiums

- 6.11 In establishing appropriate premiums above EUV, regard has been given to national planning guidance, the former Homes and Communities Agency (HCA) Area Wide Viability Model guidance, examination evidence from other Local Plans, and viability assessments prepared in support of Section 106 (S106) negotiations.

Brownfield sites

- 6.12 The former HCA Area Wide Viability Model guidance indicates that premiums for brownfield land typically fall within a range of approximately 10% to 30% above EUV. More recent viability assessments prepared for S106 negotiations commonly adopt premiums of around 20%. Having regard to this evidence, a premium of 20% above EUV has been applied to brownfield sites.

Greenfield sites

- 6.13 The former HCA Area Wide Viability Model guidance notes that BLVs for greenfield sites typically fall within a range of 10 to 20 times agricultural value, depending upon local market conditions and the policy requirements associated with development. Having regard to this guidance and the evidence reviewed in **Chapter 4**, BLVs equivalent to 10 times EUV have been adopted for greenfield paddock land sites and 15 times EUV for greenfield agricultural sites.

Green Belt sites

- 6.14 Under the 'Golden Rules', Green Belt sites released for development are expected to contribute towards the enhanced policy requirements associated with Green Belt release, including additional affordable housing provision and environmental improvements compared to development outside the Green Belt. Also, in the absence of a Local Plan allocation, the prospect of alternative development is limited. Consequently, a lower EUV

premium than for developments outside of the Green Belt is considered appropriate. For the purposes of viability testing, a BLV of 7.5x EUV, which is half the multiplier for greenfield agricultural sites, has been adopted for Green Belt sites.

Tested Benchmark Land Values

- 6.15 Based on the land value analysis above, the BLVs adopted within the site appraisals are summarised in **Table 6.1**.

Table 6.1 Tested benchmark land values

Site type	Site size	£ per ha
Brownfield	<1 ha	£720,000
	1+ ha	£480,000
Greenfield	<1 ha	£600,000
	1+ ha	£315,000
Green Belt	all	£157,500

- 6.16 It is recognised that the BLVs adopted in this assessment may differ from prices paid for land in the market. This is consistent with PPG, which acknowledges that market transactions may reflect assumptions and expectations that differ from those applied in plan-making viability assessments. Furthermore, where site-specific viability assessments identify abnormal costs or other exceptional circumstances that have not been reflected in this study, these should be accounted for through a reduction in residual land value rather than a reduction in policy requirements.

Development Value Assumptions

Open Market Residential Values

- 6.17 From the review of Bolton's residential sales values in **Chapter 4** and the designated value areas identified in **Chapter 5 Figure 5.1**, the average sales values of each of the value areas using the Land Registry transactions matched with EPC floorspace records are summarised in **Table 6.2**. The numbers in the brackets show the transaction numbers informing each value.

Table 6.2 Average sales values by value zone

Open market residential	All Houses	New Houses	All Flats	New Flats
Value Area 1	£2,010 (1,852)	£3,076 (7)	£1,792 (74)	£2,535 (6)
Value Area 2	£2,465 2,387	£- (0)	£2,032 (183)	£- (0)
Value Area 3	£2,985 (7,242)	£3,676 (769)	£2,153 (427)	£3,197 (8)

Source: Derived from Land Registry and EPC data

- 6.18 Given the low sample of data for new build transactions in certain value areas, we have crosschecked these values with currently advertised sales on commercial websites such as Rightmove. A record of this is included in **Appendix G** and is summarised in **Table 6.3** below.

Table 6.3 Average £/psm of properties advertised on Rightmove

Open market residential	New Houses	New Flats
Value Area 1	-	£2,834 (11)
Value Area 2	£3,388 (11)	-
Value Area 3	£3,455 (22)	-

Source: Derived from Rightmove data

- 6.19 For the purposes of the testing, the values of the new build only sales have been averaged within each value area and are shown in **Table 6.4**. These values have been rounded, and applied in the viability testing to reflect the sites and their locations that are listed by value area in **Chapter 5 Table 5.1** and **Table 5.2**, along with the strategic sites listed in **Table 5.3**.

Table 6.4 Tested new build sales values, £psm

Open market residential	Houses	Flats
Value Area 1	£3,100	£2,700
Value Area 2	£3,300*	£2,800**
Value Area 3	£3,700	£3,200
BSA02 Health Innovation Bolton	£3,500***	
BSA05 Ditchers Farm, Westhoughton	£3,700	£3,200
BSA06 Burnden Way, Middlebrook	n.a.	£3,700*

* Derived using the 'all house' value of £2,465 plus the average new build premium for houses in Bolton of 34%

**Derived using the 'all flats' value of £2,032 plus the average new build premium for flats in Bolton of 39%.

***Taken from site promoter's information

Older Person Accommodation Values

- 6.20 **Table 6.5** summarises the assumed values for new older person accommodation residential development in Bolton borough. This has been informed by the RHG method for older person retirement homes and Extra care homes, along with the market information discussed in **Chapter 4**.

Table 6.5 Tested sales values for specialist residential units

Older person accommodation	Retirement	Extra care
1-bed unit	£220,000	£275,000
2-bed unit	£330,000	£412,500
£/psm	£4,400	£4,741

Build to Rent (BtR) Values

- 6.21 **Chapter 4** provided research undertaken to review rental values for BtR comparables. These are included in **Appendix C**. This data indicated that average annual values are shown to be £316 psm for 1-beds and £240 psm for 2-beds. The average floorspace was approximately 40 sqm and 60 sqm for 1-bed and 2-bed BtR properties.
- 6.22 BtR values have been derived using this market rental evidence, with adjustments made for operating and management costs, sinking fund allowances and void periods. The resulting

net rental income has then been capitalised to estimate value. The assumptions applied are set out in **Table 6.6** below.

Table 6.6 Tested residential values for Build to Rent

Area	BtR flats
Net unit sizes	40 sqm for 1-bed units 60 sqm for 2-bed units
Annual rent	£315 psm for 1-bed units £240 psm for 2-bed units
Less operating costs, sinking funds & voids	25%
Capitalisation rate	5%
Market value	£189,000 per 1-bed unit £216,000 per 2-bed unit
Affordable value (80% of open market value)	£151,200 per 1-bed unit £172,800 per 2-bed unit

Commercial Values within Mixed-Use Schemes

- 6.23 The mixed typologies including the development of commercial floorspace have been valued based on the tested assumptions summarised in **Table 6.7** below. These assumptions have been informed by the market evidence in **Chapter 4** and from the strategic site promoters' information, and are applied to the built commercial space.
- 6.24 This includes the 80,000 sqm of employment floorspace, comprising office, industrial and warehousing uses in emerging Reg19 BLP policy requirements for allocation BSA02: Health Innovation Bolton. The estimated values for these elements have been provided by the site promoter and have been incorporated into the assessment. In addition, the policy seeks the delivery of approximately 120,000 sqm of health innovation, healthcare and community-related floorspace, together with a multi-storey car park. Given the specialist nature of these uses and the absence of robust market evidence, they are difficult to value directly for viability purposes. Therefore, a serviced employment land value of £1 million per hectare has been adopted as a proxy. This is applied to approximately 20 hectares of land to facilitate the delivery of 120,000 sqm of floorspace at an assumed plot ratio of 60%. A further 2.5 hectares has been allowed for the provision of the proposed multi-storey car park. This approach provides a pragmatic basis for reflecting the value generated by these components of the allocation within the viability assessment.

Table 6.7 Tested non-resi new build sales values

	E Class uses (£/psm)	Offices (£/psm)	Ind/Whsg (£/psm)	Serviced land (£/ha)
Town Centre mixed-use typologies	£3,000			
BSA02: Health Innovation Bolton		£4,700*	£2,150*	£1,000,000
BSA06: Burnden Way, Middlebrook	£3,500*			

* Taken from site promoter's information

Development Cost Assumptions

Land Purchase Costs

- 6.25 The acquisition of development land typically involves surveying and legal expenses for the developer. Standard industry assumptions for land purchase costs are set out in **Table 6.8**. In addition, Stamp Duty Land Tax (SDLT) is payable on the site's residual land value, calculated in accordance with HM Customs and Revenue tier rates.

Table 6.8 Tested land purchase costs

Land purchase costs	Rate	Unit
Surveyor's fees	1.00%	land value
Legal fees	0.75%	land value
Stamp Duty Land Tax	HMRC rate	land value

Site Enabling Works

- 6.26 Depending on the characteristics of a site and the scale of development proposed, additional site enabling works may be required beyond the standard external works allowances assumed elsewhere in this assessment. These costs can include:
- Demolition and land remediation costs;
 - Site infrastructure and servicing works, including:
 - Strategic utility provision and reinforcement;
 - Drainage and water attenuation;
 - Open space accessibility (footpaths/fencing, etc)
 - Construction of spine roads and associated access infrastructure; and
 - Highway access works, including junction improvements and upgrades.
- 6.27 The nature and scale of enabling costs can vary considerably between brownfield and greenfield sites and may have a material effect on development viability.

Brownfield site costs

- 6.28 Brownfield sites often benefit from existing infrastructure associated with their former use, including established access arrangements and utility connections. Therefore, they do not typically require significant strategic site opening works beyond the servicing and external works normally captured within standard development cost assumptions. However, brownfield developments can incur substantial costs associated with demolition, remediation of contamination and other site preparation works. The extent of these costs is highly site specific and can be difficult to determine at the plan-making stage.
- 6.29 To reflect this uncertainty, a high level allowance for demolition and remediation has been incorporated into the viability appraisals. This allowance is informed by earlier Homes England guidance⁴³ on dereliction, demolition and remediation costs, with inflation applied to bring it to current day prices. Using this guide, the allowance shown in **Table 6.9** has been incorporated into the brownfield site appraisals.

⁴³ HCA Guidance on dereliction, demolition and remediation costs (2015).

- 6.30 **Table 6.9** also includes the brownfield site costs that apply to the tested brownfield strategic site BSA06 Burnden Way, Middlebrook. Owing to this site including an infrastructure allowance that allows for the reprovisioning of the existing car park, costed by the promoter at £15 million, a 50% reduced allowance is applied to cover any other potential brownfield unknown site costs.

Table 6.9 Tested Brownfield site works costs

Site type	Cost per net developable ha
Brownfield sites - all	£550,000
BSA06 Burnden Way, Middlebrook	£275,000

- 6.31 Where site-specific demolition and remediation costs exceed this allowance, such costs are assumed to represent abnormal development costs and should be deducted from Benchmark Land Value (BLV) in accordance with Planning Practice Guidance on viability.

Greenfield site costs

- 6.32 Greenfield sites do not generally incur demolition or remediation costs. However, unlike brownfield sites, they are less likely to benefit from existing infrastructure and may therefore require site opening works to facilitate development, including the provision of site access, utilities and strategic infrastructure.
- 6.33 For smaller greenfield schemes, infrastructure requirements are typically limited and can generally be accommodated within standard external works allowances. Larger greenfield developments, particularly urban extensions and strategic allocations, often require more substantial upfront investment in infrastructure before development can commence.
- 6.34 The scale of infrastructure requirements varies significantly between sites and is difficult to quantify with precision at the plan-making stage. Consequently, broad enabling cost allowances have been adopted, informed by:
- The Harman Report;
 - Strategic site cost information from HBF member developers;
 - Savills' review of evidence submitted to CIL examinations⁴⁴; and
 - Experience of assessing strategic site masterplans and viability appraisals prepared in support of Section 106 (S106) agreements.
- 6.35 Based on this evidence, enabling cost allowances are applied to the greenfield typologies tested within this assessment based on a per dwelling basis, which are shown in **Table 6.10**. However, since some of the strategic infrastructure site requirements are being funded separately through S106/278 agreements or other infrastructure funding mechanisms that are considered later in the policy cost review, the allowances in **Table 6.10** that are applied to the tested strategic allocations have been adjusted to avoid double counting.
- 6.36 Where site-specific enabling costs exceed the allowances identified in **Table 6.10**, these costs are treated as abnormal development costs and, consistent with PPG on viability, should be reflected through a reduction in the BLV.

⁴⁴ This summarises findings from 26 CIL examinations, identifying Scheme Enabling and Abnormal Costs per unit for urban extension sites of varying scales. The evidence was previously submitted to the South Somerset CIL Examination. When reviewing the data, it is essential to exclude any S106 related costs to ensure that site opening cost estimates are comparable.

Table 6.10 Tested Greenfield site works costs

No. of units per scheme	Cost per dwelling
Greenfield sites with 1 to 49 dwellings	£0
Greenfield sites with 50 to 199 dwellings	£8,250
Greenfield sites with 200 to 499 dwellings	£16,500
Greenfield sites with 500+ dwellings	£22,000
BSA02: Health Innovation Bolton	£11,000
BSA05: Ditchers Farm, Westhoughton	£16,500

Biodiversity Net Gain

- 6.37 The Environment Act 2021 requires most developments on sites above 0.2 hectares to deliver a minimum 10% net gain in biodiversity, with this gain secured for at least 30 years. The government recognises that this requirement increases development costs, and these impacts have been reflected in the emerging Reg19 BLP viability testing.
- 6.38 Therefore, the requirements relating to Biodiversity Net Gain (BNG) are reflected in the site enabling works, which vary by land type. The cost assumptions are drawn from the Government's Impact Assessment⁴⁵, using their Scenario 2 for Greenfield development, which is the midpoint between the lowest (Scenario 1) and worst case (Scenario 3) in the North West of England. For brownfield sites, a midpoint between Scenario 2 and the worst case (Scenario 3) is used because of the feedback from the development industry about the likelihood that these sites may not easily achieve BNG onsite or find local compensatory habitats to invest in, with an increasing likelihood of needing to purchase statutory biodiversity credits.
- 6.39 These average costs, with allowance for inflation, which are applied in the viability appraisals, are shown in **Table 6.11**. However, it should be recognised that BNG costs may vary across sites with complex constraints.

Table 6.11 Tested 10% BNG costs

Site type	Cost per dwelling
Greenfield	£1,350
Brownfield	£600

Build Costs

- 6.40 As noted in **Chapter 2**, PPG Viability requires the testing of build cost to be based on appropriate local data. This was looked at in **Chapter 4**, using Build Cost Information Service (BCIS) new build data rebased to Bolton at quarter 4 2025 tender prices. This timeline matches the sales value data.
- 6.41 The tested build cost assumptions are summarised in **Table 6.12**. These build costs were presented at the workshop and were supported by feedback from attendees.

⁴⁵ DEFRA (2019) 'Biodiversity net gain and local nature recovery strategies: impact assessment' accessed online <https://www.gov.uk/government/consultations/biodiversity-net-gain-updating-planning-requirements>

Table 6.12 Tested build costs rebased to Bolton at 4Q 2025 tender prices

Dwelling type	Build type	£psm
Houses	Medium housebuilder (4 to 49 units)	£1,548
	Large housebuilder (50+ units)	£1,371
Flats	Flats (1-2 storey)	£1,729
	Flats (3-5 storey)	£1,808
Older person accommodation	Retirement flats and Extra care flats	£1,919
Retail/F&B/Leisure	Included as part of strategic sites and typology 11: 350 Flats @ 200dph	£1,602
Offices	Included as part of strategic sites	£2,440
Ind/Whsg	Included as part of strategic sites	£945

Source: Derived from BCIS (see **Appendix E**)

Extra-Over Build Costs

Updated Building Regulations

- 6.42 BCIS notes that current build cost data for new housing does not yet fully reflect the increased costs associated with the 2021 updates to Building Regulations (BR'21) Parts L, F and O, which are now mandatory for all new homes. A BCIS survey published in Autumn 2023⁴⁶ estimates that complying with these regulations added 3.9%⁴⁷ to the then BCIS build costs. Since that time, a greater proportion of tenders compliant with BR'21 will have been incorporated into the BCIS dataset. On this basis, and assuming that more compliant tenders are captured each year post its introduction, a reduced extra over allowance has therefore been applied to the BCIS build costs within the viability testing to reflect the likelihood that more recent tender data already incorporates BR'21 compliance.
- 6.43 Approved Document S of the Building Regulations also requires electric vehicle charging points to be provided for all new homes, and some other new or renovated buildings, from 2022. Government research⁴⁸ identifies an average cost of £976 per charging point.
- 6.44 Based on this, the study includes the following allowances shown in **Table 6.13**.

Table 6.13 Tested extra-over residential build costs adjustments

Build type	Additional cost	Category
BR'21 FLO standards	3.5%	of build costs
EVCP	£1,000	per housing plot
		per two flats

Future Homes Standards

- 6.45 As discussed in **Chapter 2**, in March 2026, the Government published the final details of the Future Homes Standard (FHS), representing the next major revision to Part L of the Building

⁴⁶ BCIS (2023) Housebuilding inflation eases but pressures continue to mount on the housing sector published 19/09/2023 and accessible via <https://bcis.co.uk/news/private-housing-construction-price-index/#:~:text=Cost%20impact%20of%20updated%20Building,4.3%25%20as%20reported%20in%20Q2022.>

⁴⁷ Made up of 2.8% to meet Part L; 0.4% to meet Part F and 0.7% to meet Part O.

⁴⁸ DfT, Residential charging infrastructure provision, 24th September 2021.

Regulations. The FHS is intended to ensure that all new homes delivered from 2027 onwards are "net zero carbon ready", achieving an estimated 75% reduction in carbon emissions relative to the 2013 Part L baseline.

- 6.46 While the Future Homes Standard will reduce operational energy costs and carbon emissions over the lifetime of a dwelling, it will also increase development costs. The Government's Future Homes Standard Final Stage Impact Assessment identifies estimated additional capital costs associated with achieving compliance relative to current Building Regulations requirements.⁴⁹ For the purposes of viability testing, these additional costs have been applied to each dwelling type within the tested development typologies and strategic allocations. The assumptions adopted are summarised in **Table 6.14**.

Table 6.14 Tested FHS additional capital costs per unit

Type of dwelling	£ per unit	Applied to
Detached house	£5,160	All 4+ bed house dwelling types
Semi-detached house	£5,600	All 3-bed house dwelling types
Mid-Terraced house	£5,690	All 2-bed house dwelling types
Low Rise Flats (<11m)	£5,300	1-2 storey flats
Mid Rise Flats (<11m)	£2,210	3-5 storey flats, and Retirement/Extra care

Garages

- 6.47 The proportion of dwellings assumed to include a separate garage has been informed by the latest available Government data on household parking amenities in England.⁵⁰ In the absence of detailed masterplanning information, these proportions have been applied to the relevant house typologies as a proxy for likely garage provision.
- 6.48 A construction cost of £13,650 per garage has been adopted, based on a typical single garage of 21 sqm and a benchmark construction cost of approximately £650 psm. The garage assumptions applied within the assessment are summarised in **Table 6.15**.

Table 6.15 Tested costs for garages

Dwelling size	Assumed dwelling type	Proportion with a garage	Cost per garage
70-89 sqm	2-bed house	28.2%	£13,650
90-109 sqm	3-bed house	39.2%	
110+ sqm	4+bed house	57.6%	

Externals

- 6.49 BCIS residential build cost benchmarks relate primarily to the construction of the building itself and do not fully include the costs of external works associated with site development. These external works typically comprise hard and soft landscaping, boundary treatments, utilities and drainage infrastructure, estate roads, footpaths and other works required to make the development operational.
- 6.50 Industry practice generally applies external works allowances in the range of 10% to 15% of building costs, depending on the nature and density of the development and whether detached garages are included. As BCIS rates already reflect dwellings with integrated

⁴⁹ The Future Homes Standard: final stage impact assessment, published 24 March 2026.

⁵⁰ Integrated garages are already allowed for and costed in the BCIS build costs figures.

garages, any allowance for garages within this assessment relates solely to separately constructed garages noted above.⁵¹

- 6.51 Since garage costs are accounted for separately, the adopted external works allowances for housing developments have been set towards the lower end of the typical market range. For apartment developments, external works generally represent a lower proportion of total development cost due to the higher density of development and reduced private curtilage requirements.
- 6.52 The external works allowances adopted for viability testing, excluding garage costs, are set out in **Table 6.16**.

Table 6.16 Tested external costs (excluding garages)

Type of dwelling	% of build costs
Houses & mixed schemes	10.0%
Flatted only schemes	7.5%
Older person accommodation	10.0%

Contingency

- 6.53 PPG confirms that contingency allowances may be included where a site-specific assessment is being undertaken, provided there is appropriate justification:

“...explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency.”⁵²

- 6.54 By contrast, the generic typology testing is based upon representative assumptions relating to average development costs and values rather than the characteristics of any individual site. At this level, there is an equal possibility that actual development costs could be lower or higher than those assumed. Consequently, the inclusion of a contingency allowance within the typology testing would not be appropriate and could result in a systematic overstatement of development costs across the assessment.
- 6.55 The contingency allowances adopted for this assessment are shown in **Table 6.17**.

Table 6.17 Tested contingency costs

Type of development site	% of build costs
Generic typologies	0%
BSA02: Health Innovation Bolton	4%
BSA05: Ditchers Farm, Westhoughton	
BSA06 Burnden Way, Middlebrook	

Professional Fees

- 6.56 Professional fees comprise the costs associated with planning, design, procurement and delivery of development. These typically include architect, planning consultant, engineer, surveyor, project management, cost consultant and other specialist consultant fees incurred throughout the development process.

⁵¹ BCIS include dwellings with integrated garages within their published average tender price cost information.

⁵² PPG Viability Reference ID: 10-012-20180724.

- 6.57 Industry evidence indicates that professional fees for residential development generally fall within a range of 6% to 12% of construction costs, depending on the scale and complexity of the development. Smaller developments typically incur proportionally higher fees due to the fixed nature of many professional inputs, whereas larger schemes benefit from economies of scale.
- 6.58 In determining appropriate assumptions for viability testing, regard has been had to the scale of development represented by each typology and strategic allocation. Larger developments are assumed to benefit from greater efficiency, resulting in progressively lower professional fee percentages.
- 6.59 The adopted professional fee assumptions set out in **Table 6.18** are considered to reflect typical market practice and provide a proportionate allowance for professional costs across the range of development scenarios tested. These allowances have been applied to the total construction cost, including external works, garages, Building Regulations compliance costs and other build cost adjustments included within the appraisals.

Table 6.18 Tested professional fee costs

Type of development site	% of construction costs
Sites of up to 9 dwellings	10%
Sites between 10 and 99 dwellings	8%
Sites of 100+ dwellings	6%

* Updated with Building Regulation requirements

Sales Fees

- 6.60 Gross Development Value for open market housing includes sales related costs such as agents' fees, marketing and legal expenses. For mainstream residential development, sales and marketing costs are typically assumed to range between 1% and 3% of GDV. Higher marketing costs apply to older person accommodation, reflecting the approach set out in the RHG guidance.
- 6.61 Older person accommodation generally requires a more intensive sales and marketing process, including specialist sales teams, longer marketing periods and enhanced purchaser support. Consistent with Retirement Housing Group guidance and established viability practice, a higher allowance has therefore been adopted for retirement living and extra care housing developments.
- 6.62 Affordable housing is typically transferred directly to a Registered Provider and therefore does not incur conventional sales and marketing costs. However, legal and transaction costs remain relevant, and a fixed allowance has been applied on a per dwelling basis.
- 6.63 The sales cost assumptions adopted in this assessment are as shown in **Table 6.19**.

Table 6.19 Tested sales fees

Development unit type	Additional cost	Category
Open market dwellings	3%	of open market GDV
Older person accommodation	6%	of open market GDV
Legal fees	£500	per affordable dwelling

Building Safety Levy

- 6.64 As discussed in **Chapter 2**, from October 2026 the Government requires all new open market housing on major development sites to pay a Building Safety Levy (BSL). The rates specified for Bolton, which are applied in the viability testing, are shown in **Table 6.20**. The inclusion of the Building Safety Levy ensures that the viability testing reflects the anticipated development costs associated with the forthcoming regulatory framework.

Table 6.20 Tested BSL rates, £psm (per liable floorspace)

Local Authority	Greenfield sites	Brownfield sites
Bolton	£20.15	£10.07

Developer Return

- 6.65 Developer return represents the profit and internal overheads a developer reasonably expects from a scheme, and the developer return assumptions tested in this assessment are set out in **Table 6.21**. PPG on viability indicates that returns for plan level testing should typically fall within a range, and so 17.5% of GDV has been adopted for open market housing, representing the midpoint of the range typically identified within national guidance and reflecting the current balance of development risk and reward.
- 6.66 Consistent with PPG, a return of 6% of transfer value has been assumed for affordable housing reflecting its lower sales risk and the relatively secure nature of disposal to a Registered Provider. For BtR developments, a lower return of 10% of GDV has been adopted to reflect the characteristics of the institutional investment market.
- 6.67 These assumptions are considered to provide a reasonable and policy compliant basis for assessing the viability of development across the range of residential typologies and strategic allocations tested within this study.

Table 6.21 Tested rates of developer return

Gross profit	Rate	Applied to
Market housing (including older person accommodation)	17.5%	OM GDV
Affordable housing	6.0%	AH transfer values
Built to Rent (open market and affordable)	10.0%	BtR GDV
Non-residential forms of development	17.5%	GDV

Finance Rates

- 6.68 National planning guidance and established viability practice require plan-making viability assessments to be undertaken using current costs and values. This means that appraisals should be prepared on a present-day basis without applying assumptions relating to future inflation.

- 6.69 Consistent with this approach, finance rates within the appraisals have been applied on a real basis, meaning that they are expressed net of inflation. This reflects guidance published by the Royal Institution of Chartered Surveyors (RICS), which states (with emphasis underlined):

“Where current costs are used, real interest rates should be applied to what is in effect real cash flows when projections are not used.”⁵³

- 6.70 Real interest rates are therefore lower than the headline borrowing rates typically reported by lenders, which generally include an allowance for expected inflation. Whilst development finance is often priced at a margin above the Bank of England base rate, the inflation element embedded within nominal borrowing rates must be removed where appraisals are undertaken using current-day costs and values.
- 6.71 Small to medium-sized developers may not have access to borrowing terms as favourable as those available to national volume housebuilders. Accordingly, a differential has been applied between smaller and larger developments to reflect differing access to finance and funding costs.
- 6.72 In addition, where appraisals generate positive cash balances during the development period, a lower credit interest rate has been applied to reflect the return that may be achieved on deposited funds.
- 6.73 The finance assumptions adopted within the viability assessment are set out in **Table 6.22**.

Table 6.22 Tested ‘all-in’ finance rates

Type of rate	APR rate
Debt finance rate: site up to 49 dwellings	7.5%
Debt finance rate: site of 50+ dwellings	6.5%
Credit saving rate: all sites	1.0%

Development Scheme Phasing

- 6.74 The viability appraisals model how development costs and revenues interact over time using a monthly cashflow that includes borrowing costs. The assumptions include:
- land is bought upfront;
 - the first six months focus on site preparation; construction begins at month 3 and slows as schemes get larger⁵⁴;
 - s106 infrastructure requirements are phased with construction of the dwellings;
 - housing sales lag construction by six months;
 - apartment sales occur partly during construction and up to six months after completion; and
 - developer profit is taken at the end of the sales period.

⁵³ RICS Guidance note, ‘Assessing viability in planning under the National Planning Policy Framework 2019 for England’, March 2021.

⁵⁴ The marginal build rate per additional unit reduces with each additional unit.

- 6.75 Example timelines for different site typology sizes are shown in **Table 6.23**. This table also shows the tested strategic site rates based on the same phasing spread over the timeline identified in the emerging Reg19 BLP.

Table 6.23 Examples of tested build out rates

Typology	No. of units per annum*	Build out rate	
		In months	In years
25 Mixed	16.7	18	1.50
40 Houses	22.9	21	1.75
75 Houses	36.0	25	2.08
100 Houses	42.9	28	2.33
200 Mixed	66.7	36	3.00
BSA02: Health Innovation Bolton	145.11	184	15.33
BSA05: Ditchers Farm, Westhoughton	40.00	171	14.25
BSA06: Burnden Way, Middlebrook	99.17	121	10.08

*Rounded

Regulation 19 BLP Policy Costs

- 6.76 The purpose of the viability testing is to assess the extent to which development can support the emerging Reg19 BLP policy requirements whilst remaining deliverable. As part of the preparation of the emerging Reg19 BLP, iterative viability testing has been undertaken alongside policy development to understand the cumulative impact of policy requirements and infrastructure obligations. This process has informed the development of the Regulation 19 policies and the assumptions tested within this assessment.
- 6.77 The following sections summarise the principal policy costs that have been incorporated into the viability appraisals. These reflect the policy areas identified in **Chapter 3** as having the potential to influence development viability.

Policy ENV3: Green and Blue Infrastructure

- 6.78 As set out in **Chapter 3**, Policy ENV3 requires major development proposals to achieve an Urban Greening Factor (UGF) score of at least 0.4 for residential development and 0.3 for commercial development. The policy also requires the long-term management and maintenance of green and blue infrastructure (GBI), secured through planning obligations where appropriate.
- 6.79 The Council has not identified a specific cost associated with achieving the required UGF targets. Consequently, evidence from comparable Local Plan viability studies has been reviewed. This indicates that the UGF requirements are generally consistent with landscaping and public realm measures already incorporated within modern development schemes. For example, the London Plan Viability Study Addendum Report (GLA, 2018)⁵⁵ concluded that the cost implications of the UGF were likely to be marginal, as many of the qualifying greening measures are already commonly delivered as part of development proposals. Developers are also expected to select higher value greening interventions only where there is a commercial or design justification for doing so. On this basis, it is

⁵⁵ Greater London Authority (2018), London Plan Viability Study Addendum Report, prepared by Three Dragons, Turner & Townsend and Housing Futures Ltd.

considered that the costs associated with meeting the UGF requirements are likely to be captured within the external works and landscaping allowances already included within the viability appraisals.

- 6.80 The requirement for long term management and maintenance of GBI may, however, give rise to additional costs beyond those typically accounted for within standard development budgets. A review of comparable viability evidence and Section 106 agreements indicates that such costs are generally modest and typically equate to around £200 per dwelling. This allowance has therefore been incorporated within the viability testing to reflect the potential financial implications of Policy ENV3.

Policy HS1: Affordable Housing

- 6.81 Affordable housing is the principal policy variable tested within the viability assessment, as requested by the Council. Policy HS1 requires affordable housing provision on residential developments comprising 10 or more dwellings, or on sites of 0.5 hectares or greater, at the following rates:
- Central Bolton Policy Area (as defined by the Policies Map) = 0% affordable housing
 - Value Zone 1 = 10%, increasing to 25% on Green Belt sites;
 - Value Zone 2 = 20%, increasing to 35% on Green Belt sites; and
 - Value Zone 3 = 35%, increasing to 50% on Green Belt sites.
- 6.82 The policy requires affordable housing to be provided in accordance with the following tenure split:
- 53% social rent;
 - 21% affordable rent; and
 - 26% affordable home ownership
- 6.83 Given the importance of affordable housing to overall scheme viability, a range of affordable housing rates has been tested across the relevant development typologies. This enables the viability implications of both lower and higher provision levels to be assessed and provides evidence as to whether the requirements proposed within the emerging Reg19 BLP represent an appropriate balance between policy objectives and development viability.
- 6.84 The assessment assumes that affordable housing units are transferred to Registered Providers operating within the Bolton Housing Partnership. Based on the available evidence, informed by the Council's housing team together with feedback received through the developer workshop and discussions with local Registered Providers, the following transfer values by affordable housing tenure have been adopted within the viability testing:
- Affordable Home Ownership tenures = 70% of Open Market Value (OMV);
 - Affordable Rent tenure = 55% of OMV; and
 - Social Rent tenure = 40% of OMV.
- 6.85 For Build to Rent (BtR) schemes, the testing assumes that affordable housing is provided as Affordable Private Rent, with rents set at a minimum discount of 20% below prevailing market rents, consistent with national policy and guidance.

Policy HS2: Housing Mix

- 6.86 Policy HS2 requires residential development to provide an appropriate mix of housing tenures, types and sizes to support the creation of sustainable and inclusive communities. As

set out in **Chapter 5**, the development typologies and strategic site assumptions tested within this assessment have been informed by the proposed housing mix requirements of the emerging Reg19 BLP.

Policy HS3: Inclusive Homes

- 6.87 Policy HS3 seeks to address the housing needs of older people and people with disabilities, as identified within the Council's Housing Needs Assessment. The policy requires new housing development to accord with Places for Everyone Policy JP-H3 and achieve compliance with Building Regulations Requirement M4(2) (Accessible and Adaptable Dwellings), where viable and technically feasible.
- 6.88 Although many modern residential developments incorporate accessibility features as standard, it cannot be assumed that benchmark construction costs fully reflect the requirements of Building Regulations Part M4(2). Accordingly, additional cost allowances have been included within the viability appraisals based on government evidence relating to the costs associated with delivering accessible housing standards⁵⁶.
- 6.89 The following allowances have been applied to reflect compliance with Part M4(2):
- M4(Cat2): £1,400 per dwelling is applied to 95.3% of houses and flats.
- 6.90 Policy HS3 further seeks for 4.7% of all dwellings to meet the requirements of Building Regulations Part M4(3) (Wheelchair User Dwellings). For viability testing purposes, it is assumed that:
- 4.7% of open market dwellings are delivered as Part M4(3)(2)(a) wheelchair adaptable homes; and
 - 4.7% of affordable dwellings are delivered as Part M4(3)(2)(b) wheelchair accessible homes.
- 6.91 Based on the government evidence on the cost of accessible housing⁵⁷, the following additional allowances have been incorporated within the viability appraisals:
- M4(3)(A) Adaptable: £10,500 per house applied to 4.7% of open market houses;
 - M4(3)(A) Adaptable: £8,000 per flat applied to 4.7% of open market flats;
 - M4(3)(B) Accessible: £23,000 per house applied to 4.7% of affordable houses; and
 - M4(3)(B) Accessible: £8,000 per flat applied to 4.7% of affordable flats.

Policy HS4: High Quality Residential Standards

- 6.92 Policy HS2 requires residential development to provide adequate internal living space, with all dwellings being required to meet, as a minimum, the Nationally Described Space Standards (NDSS) that are set out in Policy HS4. Compliance with these standards has already been reflected within the assumed dwelling mix and floor areas adopted throughout the assessment.

⁵⁶ See Consultation outcome Raising accessibility standards for new homes, Updated 29 July 2022, paragraph 45.

⁵⁷ DCLG Housing Standards Review Cost Impacts (Sept 2014) prepared by EC Harris for meeting the process and adaption costs.

DEL1: Developer Contributions

- 6.93 In addition to the policies identified above, the emerging Local Plan contains several policies which may generate site-specific developer specific contribution requirements secured through Section 106 (S106) agreements. Depending on the nature and location of development, these may include delivery or financial contributions towards:
- INF1: Transport and Active Travel;
 - INF3: Social and Community Infrastructure;
 - INF5: Open Space Standards & Green Infrastructure;
 - INF6: Play Provision in New Development;
 - PQ1: Place Quality; and
 - EC3: Employment Access and Skills.
- 6.94 A robust basis for assessing the potential impact of these obligations on development viability is the review of contributions secured on recent residential schemes through S106. The Council has provided their monitoring data for recent S106 agreements, which have been summarised in **Appendix H** to derive the average contribution per dwelling. These agreements include contributions towards education, libraries, local employment, primary health care, transport, open space and a general category labelled 'other'. The overall average contribution across all the monitored schemes, weighted by the number of dwellings, is £2,207 per dwelling.
- 6.95 The emerging Reg19 BLP places greater emphasis on delivering high quality development, enhanced placemaking and supporting infrastructure, and from discussions with the Council, the key infrastructure items that will be required from future developments will include:
- Getting Around: Local road and strategic road networks. These costs are site specific and are currently unknown. Therefore, suitable headrooms may be required within the viability testing to ensure this deficit can be eradicated.
 - Learning: Early years and primary education in some areas where existing school capacity is constrained, and SEND in all areas, with a formula for estimating the costs for this. However, for residential development falling below the Local Plan education contribution threshold, the Council intends to consider the Community Infrastructure Levy (CIL) as the longer term mechanism. For strategic-scale developments, onsite provision will be required if demand generated cannot be accommodated through the expansion of existing schools. A contribution to early years, primary school and SEND has been estimated, either based on the pupil factor rates and the cost of an expansion space, or through the provision of a new primary school where this is identified in the site policy requirements.
 - Staying Healthy: Primary care in some areas, Secondary (acute) care in some areas, Pharmacy, community and mental health in some areas. The Council has provided the costs for these relating to the tested strategic sites.
 - Well being and Enjoyment: Playing pitches, leisure and sport in some areas. For this, the Delivery Strategy provides a contribution cost ranging between £1,787 and £2,255 per new dwelling, depending on the size of the scheme. This has been used to identify the rates to be tested for the strategic sites.
 - Utilities & Essential Services: Water supply in some areas, Drainage and flood risk in all areas, and Waste in some areas. However, many of these are accounted for within the

site works and externals that are already assumed to be in viability appraisals. Also, digital connectivity will often be provided to developments over a certain size free of charge.

- 6.96 For viability testing purposes, it has therefore been assumed that future residential developments will be required to make a greater developer contributions towards site related and strategic infrastructure than has historically been the case. Accordingly, as set out in **Table 6.24**, an allowance of £5,000 per dwelling has been incorporated within the typology viability appraisals to reflect future S106 obligations. This is more than double the average level of contributions secured historically, and is considered an appropriate assumption for testing the cumulative impact of the emerging policy framework relating to the policies identified in paragraph 6.93. For the strategic site appraisals, the working estimate of developer contributions per dwelling have been informed by discussions with the Council, and these costs, which are shown in **Table 6.24**, have been tested within the strategic viability assessments.

Table 6.24 Tested developer contributions assumptions

Tested site	Infrastructure category	Infrastructure item	Cost	Cost per dwelling
Generic sites	Allowance for s106 infrastructure requirements			£5,000
BSA02: Health Innovation Bolton	Learning	New 2FE primary school	£8,350,860	£44,112
	Wellbeing	Healthcare facilities	£2,770,651	
	Open space	Delivered on site	£2,372,540	
	Transport	Bus Rapid Transit connection to Bolton Town Centre	£2,822,000	
		M61 Junction 4 improvements	£7,030,000	
		Offsite Highway Improvements	£10,450,000	
		Primary Movement Corridor	£28,700,000	
		Public Transport Improvements	£437,000	
		Relocations	£1,500,000	
		Right of Way and Cycle network improvements	£4,956,000	
		Walking and cycling connections to local services	£28,848,000	
BSA05: Ditchers Farm, Westhoughton	Learning	Education contribution	£6,348,203	£13,742
	Wellbeing	Health contribution	£833,829	
	Open space	Delivered on site	£651,040	
BSA06: Burnden Way, Middlebrook	Learning	Education contribution (early years and primary)	£630,407	£19,279
	Wellbeing	Health contribution	£1,129,870	
	Open space	Playing pitches, leisure & sport	£1,018,590	
	Transport	Bus service enhancements	£1,500,000	
		Reprovided car parking	£15,000,000*	

*Taken from the site promoter's information.

7 Policy Viability Testing Results

Introduction

- 7.1 This chapter presents the viability appraisal results for each tested site typology and strategic site, assessing the overall ability of future developments to comply with the emerging Regulation 19 Bolton Local Plan (Reg19 BLP) policy framework. The results of the viability testing provide an evidence base for considering whether the emerging Reg19 BLP is likely to be viable and deliverable as a whole. In particular, the assessment considers whether the cumulative impact of policy requirements could prejudice the delivery of development sites and thereby undermine the implementation of the Plan's overall strategy. This issue is considered further in **Chapter 8**.
- 7.2 Before reviewing the results, it is important to recognise that Local Plan viability assessments are necessarily strategic in nature. They are based on a series of representative development typologies and proportionate assumptions regarding development costs, values and policy requirements, consistent with national planning policy and Planning Practice Guidance (PPG). Except for the strategic site testing, the assessment does not seek to replicate the detailed appraisal of individual development sites.
- 7.3 All appraisals have been prepared using a consistent methodology and set of assumptions. Worked examples of the tested strategic site allocation viability appraisals are provided in **Appendix J**.

Residential Viability Testing

- 7.4 The results for each residential typology and strategic site allocation are summarised in the following tables using a traffic light classification system designed to assist interpretation of the findings:
- Green indicates that the development is viable and generates surplus residual value above the benchmark land value (BLV), providing additional headroom that could potentially accommodate further policy requirements or infrastructure contributions.
 - Amber indicates marginal viability, where the residual land value falls within approximately $\pm 10\%$ of the BLV (a 20% range overall). In these circumstances, development would generally be expected to remain deliverable over the Plan period, although viability may be sensitive to changes in market conditions, costs or policy requirements.
 - Red indicates that the development does not achieve the benchmark land value under the assumptions tested and may therefore be unlikely to come forward with full policy compliance unless circumstances change, such as through higher values, lower costs, grant funding or reduced planning obligations.
- 7.5 To assist interpretation of the results, the appraisal outputs also identify the average residual headroom on a per dwelling basis for each residential typology and for the strategic sites. These headroom figures provide a useful indicator of the extent to which development may be capable of absorbing additional costs that are not currently known with certainty, including potential future infrastructure requirements relating to areas such as transport and education provision.

- 7.6 The residual headroom identified through the testing therefore forms an important consideration when assessing the cumulative impact of Local Plan policies and infrastructure obligations. Accordingly, before drawing overall conclusions in **Chapter 8**, consideration must be given to whether the surplus value generated by the appraisals would, in most cases, be sufficient to accommodate any additional cost burdens that were unforeseen and may arise during implementation of the Plan.

Minor Residential Typologies

- 7.7 **Table 7.1** presents the viability results for residential windfall typologies below the affordable housing threshold. These smaller schemes are considered representative of typical windfall housing delivery across the borough.
- 7.8 The results indicate that small-scale residential development is generally viable under current market conditions. All tested typologies in Value Areas 2 and 3 generate positive residual headroom above benchmark land value (BLV), while most typologies in Value Area 1 also remain viable. The principal exception is the small brownfield typology in Value Area 1, where lower sales values and the additional costs associated with previously developed land constrain viability.
- 7.9 Average residual headroom increases significantly across the value areas, rising from approximately £1,000 per dwelling in Value Area 1 to around £15,000 per dwelling in Value Area 2 and £42,000 per dwelling in Value Area 3. This demonstrates the progressively stronger capacity of higher-value market areas to accommodate additional development costs.

Major Residential Typologies in Value Area 1

- 7.10 **Table 7.2** presents the viability results for Value Area 1, which broadly covers the Central Bolton Policy Area and surrounding inner urban neighbourhoods.
- 7.11 Viability is more constrained in this market area than elsewhere in the borough. The tested greenfield housing scheme is at the margins of viability and the brownfield site larger mixed housing scheme is viable at affordable housing rates of up to 15%, but the remaining brownfield housing schemes, and particularly flatted developments expected to come forward within Central Bolton as part of the town centre regeneration programme, are not able to afford any affordable housing.

Major Residential Typologies in Value Area 2

- 7.12 **Table 7.3** presents the viability results for Value Area 2, which broadly represents Bolton's mid-value suburban housing market.
- 7.13 The results indicate generally positive viability outcomes across most tested typologies. Greenfield housing schemes remain viable at affordable housing rates of up to 20%, retaining average residual headroom of approximately £7,600 per dwelling at the policy requirement.
- 7.14 Brownfield developments are more sensitive to affordable housing requirements. Whilst several typologies remain viable, residual headroom reduces significantly as affordable housing provision increases, and several brownfield typologies become only marginally viable at the lower 15% affordable housing rate, albeit with no surplus headroom.

Major Residential Typologies in Value Area 3

- 7.15 **Table 7.4** presents the viability results for Value Area 3, which represents the borough's strongest residential market and includes a number of key strategic allocations.
- 7.16 The results demonstrate consistently strong viability performance, particularly on greenfield sites. The majority of typologies continue to generate substantial positive residual headroom across all affordable housing scenarios tested, including rates above the emerging policy requirement.
- 7.17 Greenfield schemes perform particularly strongly, generating average residual headroom of approximately £22,400 per dwelling at 35% affordable housing and around £18,000 per dwelling at 40% affordable housing. This indicates considerable capacity to accommodate policy requirements while maintaining a significant viability buffer.
- 7.18 Brownfield schemes also generally remain viable across the tested scenarios, although their residual headroom is more limited. Average headroom reduces from approximately £8,500 per dwelling at 30% affordable housing to around £5,500 per dwelling at 35% affordable housing, and £850 at 40% affordable housing.
- 7.19 Overall, the evidence demonstrates that Value Area 3 has the strongest ability to support affordable housing provision and other policy requirements whilst maintaining viability.

Green Belt Sites

- 7.20 **Table 7.5** to **Table 7.7** present the results for Green Belt site typologies tested under the higher affordable housing requirements proposed for Green Belt releases. Testing has been undertaken for each value area and includes scenarios both above and below the proposed policy requirements.
- 7.21 In Value Area 1, greenfield Green Belt sites are capable of supporting affordable housing provision of up to 20%, while brownfield Green Belt sites generally remain unviable.
- 7.22 In Value Area 2, greenfield Green Belt sites remain viable at the proposed affordable housing requirement of 35%. In contrast, brownfield Green Belt typologies remain unviable across all tested affordable housing scenarios.
- 7.23 In Value Area 3, greenfield Green Belt sites demonstrate strong viability performance and are capable of supporting the proposed affordable housing requirement whilst maintaining a healthy residual surplus. Brownfield Green Belt sites are also capable of meeting the proposed affordable housing requirement but achieve only marginal viability once policy requirements and site costs are taken into account.

Strategic Sites

- 7.24 **Table 7.8** presents the results for the three strategic allocations tested as part of this assessment.
- 7.25 The results indicate that BSA02 Health Innovation Bolton faces viability challenges when tested against the full cumulative policy requirements of the emerging Regulation 19 Bolton Local Plan, including the proposed 35% affordable housing requirement. This is principally due to the substantial infrastructure investment required to support the development. Under current market conditions, the scheme generates a viability deficit where both the

35% affordable housing requirement and the full developer funded infrastructure package are assumed to be delivered.

- 7.26 However, this outcome reflects a benchmark land value (BLV) being applied across the entirety of the 245.6 ha allocation, based on existing use value (EUV) plus a 7.5x premium. Whilst the total allocation extends to 245.6 ha, the net developable area, comprising development parcels and associated landscaping, is approximately 115 ha. The remaining 130.6 ha is intended to be retained principally as strategic green and blue infrastructure. Given that this retained land will remain largely undeveloped, it is not considered reasonable to assume that the full BLV premium would apply across the entirety of the site.
- 7.27 Accordingly, a sensitivity test has been undertaken whereby the EUV plus the 7.5x premium is applied only to the 115 ha developable area, with the retained green and blue infrastructure land valued at EUV only. The results of this sensitivity test are also presented in **Table 7.8**. On this basis, BSA02 Health Innovation Bolton is capable of achieving viability under the full cumulative policy requirements of the emerging Reg19 BLP, including the proposed 35% affordable housing requirement, albeit with only a modest residual surplus.
- 7.28 BSA05 Ditchers Farm is capable of accommodating the cumulative policy requirements of the emerging Reg19 BLP, including the proposed 35% affordable housing requirement. At this level, the scheme retains a residual surplus of approximately £3,400 per dwelling. This increases under lower affordable housing scenarios, providing additional flexibility to accommodate unforeseen costs or other site specific requirements. However, viability becomes more constrained at affordable housing rates above the proposed policy requirement.
- 7.29 BSA06 Burnden Way remains unviable across all affordable housing scenarios tested. This reflects the significant abnormal costs associated with the redevelopment of the site, including the reprovision of existing parking and other site-specific development constraints. The results indicate that these viability challenges are driven principally by the exceptional costs of developing the site rather than the affordable housing requirements themselves.

Build to Rent Development

- 7.30 **Table 7.9** presents the viability results for Build to Rent (BtR) developments within Bolton town centre. This form of development represents a potential alternative delivery model to traditional open market apartment schemes and may become an increasingly important component of residential delivery within the Central Bolton Policy Area.
- 7.31 The testing demonstrates that BtR schemes remain viable across all affordable housing scenarios tested. At the emerging Regulation 19 Bolton Local Plan requirement, whereby 20% of units are provided at rents discounted by 20% below market levels, the typology retains average residual headroom of approximately £8,600 per dwelling above BLV.
- 7.32 BtR development performs materially better than the equivalent open market flatted development typologies tested within Value Area 1. This suggests that BtR may represent a viable mechanism for delivering higher-density residential development within Central Bolton whilst also securing a meaningful level of affordable rented housing. Given the continued growth of the BtR sector across Greater Manchester, there is a realistic prospect that such schemes could contribute to both housing delivery and affordable housing provision within the town centre over the plan period.

Older Person Accommodation

- 7.33 **Table 7.10** presents the viability results for specialist retirement housing and extra-care accommodation.
- 7.34 The results indicate that these forms of development are unable to support affordable housing provision under current market conditions. All typologies generate significant residual deficits, even in the absence of any affordable housing requirement.
- 7.35 This reflects the fundamentally different operational and financial characteristics of specialist older persons' accommodation, where viability is influenced by long-term operating models as well as development returns.

Sensitivity Testing Summary

- 7.36 In accordance with Planning Practice Guidance, Harman Guidance (2012) and RICS professional guidance, sensitivity testing has been undertaken to consider how viability may change under alternative market conditions over the next five years.
- 7.37 The sensitivity scenario incorporates forecast residential value growth of approximately 27.6% and build cost inflation of approximately 17%, based on the latest Savills forecasts and BCIS trend projections discussed in **Chapter 4**. As value growth exceeds cost inflation, the scenario results in improved viability across the majority of tested development typologies.
- 7.38 The sensitivity testing results for the projected changes in market conditions over five years are also shown in **Table 7.1** to **Table 7.10**. The sensitivity testing results provide much comfort and demonstrate a significant improvement in viability across almost all mainstream residential typologies when compared with the base case results.
- 7.39 For example, the forecast results indicate that 10% affordable housing within Value Area 1 would be deliverable across all the tested typologies outside of the Central Bolton area than is evident under current market conditions. Within Value Area 2, all the tested site typologies would be viable at the emerging Reg19 BLP requirement for 20% affordable housing, and this would remain the same if the affordable housing policy increased to 25%. The same applies to the tested sites in Value Area 3, with all sites shown to be able to comfortably in meeting the emerging Reg19 BLP requirement of 35% affordable housing, leaving very large headrooms.
- 7.40 Both BSA02 Health Innovation Bolton and BSA05 Ditchers Farm experience substantial improvements in residual headroom, moving from either being unviable or with relatively modest surpluses in the base case, to achieving more substantial headroom buffers under the forecast scenario at the 35% affordable housing rate. But the forecast improvement in market conditions at BSA05 Burnden Way is not enough to deliver a viable scheme at BSA05 Burnden Way. This suggests that the viability challenges associated with high-density brownfield regeneration, parking reprovision and other site-specific constraints are structural at this site rather than being solely attributable to current market conditions.

The Viability Test Results

Table 7.1 Viability and headroom results for residential sites under the affordable housing threshold

Ref	Typology	Land type	Base	5-year market forecast estimates
Bolton borough Value Area 1				
1	5 Houses @ 35dph	Greenfield	£5,722	£35,709
3	5 Houses @ 50dph	Brownfield	-£3,739	£26,550
Bolton borough Value Area 2				
12	5 Houses @ 35dph	Greenfield	£19,463	£52,571
18	5 Houses @ 50dph	Brownfield	£10,126	£43,666
Bolton borough Value Area 3				
22	5 Houses @ 35dph	Greenfield	£46,278	£86,295
30	5 Houses @ 50dph	Brownfield	£37,374	£77,391

Table 7.2 Viability and average headroom results for Value Area 1 sites

Ref	Typology	Land type	Base				5-year market forecast estimates			
			0% AH	5% AH	10% AH	15% AH	0% AH	5% AH	10% AH	15% AH
2	40 Houses @ 35dph	Greenfield								
4	15 Houses @ 50dph	Brownfield								
5	25 Houses @ 35dph	Brownfield								
6	25 Houses @ 50dph	Brownfield								
7	30 Mixed @ 70dph	Brownfield								
8	100 Mixed @ 70dph	Brownfield								
9	50 Flats @ 120dph	Brownfield								
10	175 Flats @ 120dph	Brownfield								
11	350 Flats @ 200dph + 5,000 sqm commercial	Brownfield								
Average headrooms per dwelling in Value Area 1		Houses	£2,825	-£1,213	-£5,921	-£9,159	£32,363	£27,202	£21,282	£17,209
		Flats -Central Bolton	-£48,152	-£50,646	-£52,787	-£55,200	-£40,404	-£43,581	-£46,306	-£49,376
		ALL	-£14,167	-£17,691	-£21,543	-£24,506	£8,107	£3,607	-£1,248	-£4,986

Table 7.3 Viability and average headroom results for Value Area 2 sites

Ref	Typology	Land type	Base			5-year market forecast estimates		
			15% AH	20% AH	25% AH	15% AH	20% AH	25% AH
13	15 Houses @ 35dph	Greenfield						
14	25 Houses @ 35dph	Greenfield						
15	75 Houses @ 35dph	Greenfield						
16	250 Houses @ 50dph	Greenfield						
17	500 Houses @ 35dph	Greenfield						
19	15 Houses @ 50dph	Brownfield						
20	25 Houses @ 50dph	Brownfield						
21	25 Mixed @ 70dph	Brownfield						
Average headrooms per dwelling in Value Area 2		Greenfield	£11,767	£7,630	£3,410	£43,438	£38,058	£32,593
		Brownfield	-£471	-£4,530	-£8,667	£28,458	£23,305	£18,151
		All	£7,178	£3,070	-£1,118	£37,820	£32,526	£27,177

Table 7.4 Viability and average headroom results for Value Area 3 sites

Ref	Typology	Land type	Base			5-year market forecast estimates		
			30% AH	35% AH	40% AH	30% AH	35% AH	40% AH
23	15 Houses @ 35dph	Greenfield						
24	25 Houses @ 35dph	Greenfield						
25	50 Houses @ 50dph	Greenfield						
26	50 Mixed @ 70dph	Greenfield						
27	100 Houses @ 35dph	Greenfield						
28	275 Houses @ 50dph	Greenfield						
31	15 Houses @ 35dph	Brownfield						
32	25 Houses @ 35dph	Brownfield						
33	25 Houses @ 50dph	Brownfield						
34	200 Mixed @ 70dph	Brownfield						
Average headrooms per dwelling in Value Area 3		Greenfield	£26,325	£22,379	£17,994	£60,277	£55,157	£49,465
		Brownfield	£8,476	£5,448	£851	£40,580	£36,659	£30,765
		All	£19,185	£15,607	£11,137	£52,398	£47,758	£41,985

Table 7.5 Viability and average headroom results for Green Belt sites in Value Area 1

Ref	Typology	Land type	Base			5-year market forecast estimates		
			20% AH	25% AH	30% AH	20% AH	25% AH	30% AH
2	40 Houses @ 35dph	Greenfield	£1,744	-£2,090	-£6,015	£26,704	£21,853	£17,002
4	15 Houses @ 50dph	Brownfield	-£6,786	-£12,165	-£17,543	£19,095	£12,523	£5,770

Table 7.6 Viability and average headroom results for Green Belt sites in Value Area 2

Ref	Typology	Land type	Base			5-year market forecast estimates		
			30% AH	35% AH	40% AH	30% AH	35% AH	40% AH
13	15 Houses @ 35dph	Greenfield	£3,437	£3,437	-£2,150	£28,849	£28,849	£21,921
19	15 Houses @ 50dph	Brownfield	-£5,383	-£5,383	-£11,139	£20,543	£20,543	£13,548

Table 7.7 Viability and average headroom results for Green Belt sites in Value Area 3

Ref	Typology	Land type	Base			5-year market forecast estimates		
			40% AH	45% AH	50% AH	40% AH	45% AH	50% AH
23	15 Houses @ 35dph	Greenfield	£20,470	£14,438	£8,296	£50,090	£42,259	£34,428
31	15 Houses @ 35dph	Brownfield	£5,796	-£597	-£7,040	£35,594	£27,696	£19,798

Table 7.8 Viability and headroom results for tested strategic sites

Ref	Typology	Land type	Base			5-year market forecast estimates		
			25% AH	30% AH	35% AH	25% AH	30% AH	35% AH
35	BSA02: Health Innovation Bolton	Greenfield	£1,312	-£3,010	-£7,308	£30,601	£25,065	£19,575
35	<i>Sensitivity test with lower BLV</i>	Green Belt	£9,324	£5,002	£704	£38,614	£33,077	£27,587
37	BSA05: Ditchers Farm, Westhoughton	Greenfield	£12,165	£7,859	£3,396	£46,324	£40,755	£34,986
38	BSA06: Burnden Way, Middlebrook	Brownfield	-£41,957	-£44,527	-£47,099	-£32,682	-£35,963	-£39,245

Table 7.9 Viability and headroom results for Build to Rent sites

Ref	Typology	Land type	Base		
			10% AH	15% AH	20% AH
BTR1	50 BtR Flats @ 120dph	Brownfield			
BTR2	175 BtR Flats @ 120dph	Brownfield			
BTR3	350 BtR Flats @ 200dph	Brownfield			
Average headrooms per BtR dwelling			£10,980	£9,714	£8,592

Table 7.10 Viability and average headroom results for older person accommodation sites

Ref	Typology	Land type	Base		
			0% AH	5% AH	10% AH
G9	55 Retirement @ 110dph	Greenfield			
G10	45 Extra care @ 90dph	Greenfield			
G11	55 Retirement @ 110dph	Brownfield			
G12	45 Extra care @ 90dph	Brownfield			
Average headrooms per Retirement dwelling			-£29,128	-£32,831	-£36,535
Average headrooms per Extra care dwelling			-£62,606	-£66,097	-£71,333

8 Viability Conclusions and Recommendations

Introduction

- 8.1 The National Planning Policy Framework (NPPF) requires local planning authorities to understand and test the cumulative impact of policy requirements on development viability and to ensure that these requirements do not undermine the deliverability of development across the Plan area. The objective is to strike an appropriate balance between securing planning policy objectives and maintaining a competitive return for landowners and developers sufficient to support delivery.
- 8.2 The NPPF and Planning Practice Guidance (PPG) make clear that viability evidence supporting plan-making should be proportionate and should focus on understanding the cumulative impact of policy requirements rather than replicating site-specific development appraisals. This viability assessment has therefore considered the effects of the emerging Regulation 19 Bolton Local Plan (Reg19 BLP) on a range of representative residential typologies and strategic site allocations.
- 8.3 The purpose of the assessment has been to determine whether the developments expected to contribute towards housing delivery throughout the Plan period are capable of coming forward whilst complying with the policy requirements of the emerging Reg19 BLP.
- 8.4 As with all plan-level viability assessments, the findings should be interpreted as strategic conclusions rather than definitive assessments of individual sites. Site specific circumstances, including land ownership arrangements, acquisition costs, abnormal development costs, existing use values and market timing, and the application of the Vacant Building Credit within brownfield sites may lead to different outcomes on individual sites.
- 8.5 Furthermore, development viability will evolve throughout the Plan period. The assessment therefore considers both current market conditions and a range of sensitivity scenarios to understand the likely resilience of the proposed policy framework over time.

Summary of the Findings

- 8.6 This viability assessment has considered the cumulative impact of the emerging Reg19 BLP policies on a range of residential development typologies, strategic site allocations and specialist forms of housing. The assessment has been undertaken in accordance with national planning policy and PPG, testing representative site typologies across different market areas within the borough. The assessment has identified the following policies as having the greatest influence on development viability across the emerging Reg19 BLP:
 - Policy ENV3: Green and Blue Infrastructure;
 - Policy HS1: Affordable Housing;
 - Policy HS2: Housing Mix;
 - Policy HS3: Inclusive Homes; and
 - DEL1: Developer Contributions covering other site mitigation and infrastructure contributions through Section 106 (S106) obligations.

Residential Viability Conclusions

- 8.7 The results demonstrate that residential viability varies significantly across Bolton and is closely related to local market strength, site characteristics and development type. As would be expected, viability is generally strongest in the higher value suburban and rural markets, and most constrained within Bolton town centre and surrounding inner urban areas where development values are lower and site costs are often higher.
- 8.8 The evidence supports the Council's approach of applying differentiated affordable housing requirements across the borough rather than a single borough-wide policy requirement. This reflects the substantial variation in viability performance between the three value areas and provides a more effective balance between supporting housing delivery and securing policy objectives.

Central Bolton and Value Area 1

- 8.9 Value Area 1 represents the weakest residential market within the borough and includes the Central Bolton Policy Area, where the Council's regeneration ambitions are focused. The viability evidence demonstrates that development viability is more constrained in this area than elsewhere in Bolton.
- 8.10 Whilst certain greenfield and larger mixed housing schemes are capable of supporting modest affordable housing provision, brownfield residential development, particularly higher-density flatted schemes typical of town centre regeneration, generally exhibits limited or negative residual viability under current market conditions. These schemes are frequently impacted by lower sales values, demolition costs, remediation requirements and other brownfield related development costs.
- 8.11 The evidence therefore indicates that the emerging Reg19 BLP's approach of seeking no affordable housing contribution from conventional residential development within the Central Bolton Policy Area is justified on viability grounds. This approach is likely to maximise development opportunities and support the delivery of the Council's wider regeneration objectives.
- 8.12 The exception is Build to Rent development, which performs significantly better than equivalent open market apartment schemes. The testing demonstrates that Build to Rent developments can support the proposed affordable housing requirement whilst retaining a healthy viability margin, suggesting that such schemes may play an increasingly important role in the future delivery of housing within the town centre.
- 8.13 In the rest of Value Area 1, family housing schemes and some mixed-use developments remain viable, although viability is generally weaker than elsewhere in the borough. Also, since many of the sites are brownfield, the testing demonstrates that a 10% affordable housing requirement may be a challenge across most mainstream housing typologies in Value Area 1. However, it should be widely expected that the use of Vacant Building Credits may reduce the affordable housing requirements within these schemes, mitigating the viability concerns.
- 8.14 The recommendation for a 10% affordable housing requirement in Value Area 1 outside the Central Bolton Policy Area may be justifiable because the projected changes in the economy are anticipated to significantly improve the viability outcomes so that 10% affordable would

be deliverable. Also, securing 10% will better align with the Local Plan's wider objectives of promoting regeneration and affordable housing delivery within the urban area. Any higher levels of affordable housing requirement would create a material risk that development delivery could be delayed or reduced within some of the borough's most important regeneration locations.

Value Area 2

- 8.15 Value Area 2 represents the borough's mid-value suburban housing market. Viability outcomes improve significantly compared with Value Area 1, reflecting stronger residential values and generally lower development risk.
- 8.16 The viability evidence indicates that Value Area 2 exhibits generally positive viability outcomes across most development typologies. Greenfield housing schemes demonstrate a good ability to accommodate affordable housing provision and other policy requirements whilst maintaining positive residual headroom.
- 8.17 Brownfield development is more sensitive to affordable housing requirements but generally remains capable of supporting the proposed policy obligations. Whilst viability margins become tighter at higher affordable housing rates, most sites are likely to remain capable of supporting the emerging policy position of 20% affordable housing.

Value Area 3

- 8.18 Value Area 3 demonstrates the strongest viability performance in the borough. Most residential development typologies generate substantial positive residual headroom across the range of affordable housing scenarios tested.
- 8.19 Greenfield housing schemes are particularly robust and retain significant viability buffers even at affordable housing rates above those proposed within the emerging Local Plan. Brownfield developments also remain generally viable, albeit with lower residual headroom than greenfield schemes.
- 8.20 The evidence indicates that development sites within Value Area 3 are capable of supporting the proposed affordable housing requirement of 35% whilst also accommodating the wider cumulative policy requirements of the emerging Local Plan.

Green Belt Development

- 8.21 The testing of Green Belt site typologies has considered the higher affordable housing requirements proposed for land released from the Green Belt, together with the cumulative impact of other policy requirements.
- 8.22 The results demonstrate that greenfield Green Belt sites generally exhibit strong viability characteristics and are capable of accommodating the proposed policy requirements across the majority of scenarios tested. By contrast, brownfield Green Belt sites are considerably more challenging and, in some circumstances, may be challenged in meeting higher affordable housing rates within their value area. Site specific viability considerations are likely to remain important for certain brownfield sites.

Strategic Site Allocations

- 8.23 The strategic site testing demonstrates the importance of site-specific factors in influencing viability outcomes and highlights the limitations of applying a uniform approach across large and complex allocations.
- 8.24 The viability testing of BSA02 Health Innovation Bolton indicates that the allocation faces challenges under the full cumulative policy requirements of the emerging Reg19 BLP, primarily as a consequence of the substantial infrastructure investment required to support development. However, the results are highly sensitive to benchmark land value (BLV) assumptions, particularly given the significant proportion of the site that is intended to remain as strategic green and blue infrastructure.
- 8.25 When a more proportionate land value assumption is applied, whereby the BLV premium is restricted to the developable areas of the site and the retained green and blue infrastructure land is valued at existing use value, the allocation is capable of achieving viability whilst supporting the full policy package, including the 35% affordable housing requirement. Furthermore, the sensitivity testing demonstrates that viability improves significantly under forecast market conditions. This is particularly relevant given that the emerging Reg19 BLP trajectory anticipates that approximately 1,930 of the site's 2,225 dwellings will be delivered beyond the first five years of the plan period, when forecast improvements in viability are more likely to be realised.
- 8.26 BSA05 Ditchers Farm is capable of supporting the proposed 35% affordable housing requirement alongside the wider cumulative policy requirements of the emerging Reg19 BLP. Whilst the scheme remains relatively finely balanced under current market conditions, it retains a positive viability surplus and demonstrates the ability to accommodate the proposed policy framework.
- 8.27 By contrast, BSA06 Burnden Way remains significantly constrained by abnormal development costs and site-specific requirements. The evidence suggests that the viability challenges affecting this allocation are largely structural in nature and are driven principally by redevelopment costs, parking reprovision requirements and other site constraints rather than affordable housing requirements alone.
- 8.28 Taken together, the strategic site evidence demonstrates that site-specific viability considerations will remain important as allocations progress through the planning process. The results support a flexible approach to affordable housing delivery on strategic allocations where robust viability evidence demonstrates that policy requirements may affect deliverability. This is consistent with national planning policy and Planning Practice Guidance, which recognise that plan-making viability assessments are strategic in nature and cannot capture all site-specific circumstances.
- 8.29 In this context, it is recommended that the policy framework for BSA06 Burnden Way includes an explicit "subject to viability" provision in relation to affordable housing delivery. This would allow the detailed dwelling mix, infrastructure requirements, abnormal costs, benchmark land value assumptions and prevailing market conditions to be fully assessed at the planning application stage. A similar approach may also be appropriate for BSA02 Health Innovation Bolton. However, as discussed in **Chapter 2**, national policy already provides flexibility in relation to viability considerations on Green Belt release sites and, therefore, an additional site-specific viability clause may not be necessary in the allocation policy itself.

Specialist Housing

- 8.30 The viability assessment demonstrates that specialist older persons' accommodation, including retirement housing and extra-care development, is generally unable to support affordable housing provision under current market conditions. This reflects the distinct operational, funding and development models associated with these forms of accommodation and is consistent with findings from viability studies undertaken elsewhere.
- 8.31 The evidence therefore supports the emerging Reg19 BLP approach of treating specialist older persons' accommodation differently from mainstream residential development in respect of affordable housing provision. However, given the importance of meeting the housing needs of older people, opportunities to secure affordable specialist accommodation should still be explored through the development management process where viability permits.
- 8.32 To provide an appropriate degree of flexibility, it is recommended that the relevant policy includes the words "subject to viability" when applying affordable housing requirements to specialist older persons' accommodation. This would allow the viability of individual schemes to be assessed on their merits at the planning application stage, having regard to the specific development model, costs and revenue assumptions associated with the proposal.
- 8.33 Importantly, this flexibility should be limited to specialist older persons' accommodation and should not create a general viability exemption for mainstream residential development. The viability evidence demonstrates that conventional housing schemes are, in most circumstances, capable of supporting the affordable housing requirements set out in the emerging Reg19 BLP.

Policy Costs and Cumulative Impact

- 8.34 The assessment has tested the cumulative impact of the emerging Reg19 BLP policies, including affordable housing, accessible and adaptable housing standards, green and blue infrastructure requirements and other development obligations.
- 8.35 The evidence indicates that the principal policy variable affecting viability is affordable housing. By contrast, the additional costs associated with accessible housing standards, green infrastructure requirements and similar policy measures are generally modest relative to overall development costs and do not materially alter the viability conclusions.
- 8.36 The policy package has therefore been tested on an appropriately cumulative basis and demonstrates that the proposed policy framework can generally be accommodated across the borough, subject to differences in local market strength. In this regard, it is important to consider the sensitivity testing, which has become increasingly important in light of the recent letter from the Minister of State for Housing and Planning, Matthew Pennycook MP, to the Planning Inspectorate that was discussed in **Chapter 2**. This letter sets out the importance of taking an appropriately pragmatic and proportionate approach in respect of deliverability and viability where current economic volatility may overstate short term delivery risks, which is where the current economy is positioned.
- 8.37 The sensitivity testing demonstrates that viability is likely to improve over the medium term if forecast house price growth exceeds construction cost inflation. Under the forecast scenario, a greater proportion of development typologies are capable of supporting

affordable housing and other policy requirements whilst retaining positive residual headroom.

- 8.38 Importantly, whilst viability improves across almost all development typologies, the relative differences between the three value areas remain unchanged. Value Area 1 continues to be the most constrained market area, Value Area 2 occupies an intermediate position, and Value Area 3 remains the strongest residential market.
- 8.39 The sensitivity testing therefore provides additional confidence that the proposed affordable housing requirements within the emerging Reg19 BLP are capable of being delivered over the plan period.
- 8.40 However, it should be recognised that a number of site-specific infrastructure costs and viability constraints have been identified through this assessment, and the viability testing results also demonstrate that many development typologies retain positive residual headroom after accommodating the cumulative policy requirements of the emerging Reg19 BLP. In particular, development within the stronger housing market areas continues to generate a meaningful viability surplus above BLV once affordable housing and other policy costs have been considered.
- 8.41 This suggests that there may be scope for the Council to consider the introduction of a Community Infrastructure Levy (CIL), subject to separate viability testing and statutory consultation. A key advantage of CIL is that it can provide a mechanism for securing infrastructure funding from a wider range of development across the borough, allowing investment to be directed towards strategic infrastructure priorities rather than being tied solely to the mitigation requirements of individual sites through Section 106 agreements. The viability evidence indicates that, in principle, there may be sufficient residual headroom across many development typologies to support consideration of such an approach, particularly within the higher value areas of the borough.

Overall Conclusion

- 8.42 Having regard to the viability evidence as a whole, it is concluded that the emerging Reg19 BLP strikes an appropriate balance between supporting development viability and securing the Council's planning objectives. The proposed affordable housing policies respond appropriately to local market conditions, the cumulative impact of policy requirements is generally capable of being accommodated by development, and subject to a limited degree of flexibility for specialist housing and the larger strategic sites, where the allowance of case specific viability evidence at the planning stage may be considered, the evidence indicates that the Plan will not place at serious risk the overall delivery of housing across the borough.
- 8.43 Accordingly, the emerging Regulation 19 Bolton Local Plan can be considered viable and deliverable when assessed against the requirements of national planning policy and Planning Practice Guidance.

Appendix A: Developer Workshop Notes

Bolton Council Plan Wide Viability Study

Developer Workshop:
25th June 2026

- Russ Porter, MRICS, Director of Porter PE
- Tom Marshall, RTPI, Associate of Porter PE



Date: 25th June 2026

Time: 10.30 to 12.30am

Where: Online

Presenters:

- Bolton Council: Sara Dilmamode (SD)
- Porter PE: Russ Porter (RP) Tom Marshall (TM)

Stakeholder Attendee organisations:

- Peel
- Roger Hannah
- Harworth Group
- Caddick Land
- Nolan Estates
- Private land owner

Today's Presentation

Viability topics for discussion



Purpose & approach to viability testing



Types of developments



Sales values



Build costs



Land values



Other costs

SD welcomed everyone to the workshop and introduced Porter Planning Economics (Porter PE), explaining that they have been commissioned to review the viability of an emerging Local Plan.

RP introduced the study team and the purpose behind the workshop, and encouraged stakeholders to provide comments or raise questions at any point during the presentations.

RP explained the purpose of the workshop is to seek the workshop attendees' views on the emerging viability assumptions for developments within the study area. And that the study findings will help inform the viability of the Local Plan policies, such as affordable housing provision, within the study area.



RP started by explaining our approach to viability testing for Plan Wide Viability Study, before seeking the views on emerging viability assumptions.

Our Approach to Viability Assessments

- To identify which Local Plan policies have a notable viability impact on future developments
- We use development viability assumptions and appraisals to identify if
 - the Local Plan policies are achievable across the bulk of proposed developments
 - based on the allocated sites that the Local Plan is relying on coming forward
- We review the evidence in line with:
 - The NPPF (at December 2024):
 - “All viability assessments...should reflect the recommended approach in national planning practice guidance, including standardised inputs.” (para 59)
 - PPG Viability, which identifies the standardised inputs, notes in para that the evidence should be:
 - “...proportionate”, to provide a high level of assurance that policies are achievable; and
 - based on “...appropriate available evidence”.
 - RICS Professional Standard for Assessing viability in planning under the National Planning Policy Framework 2019 for England

4



RP referenced the key guidance documents to be used for conducting viability appraisals.

All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.

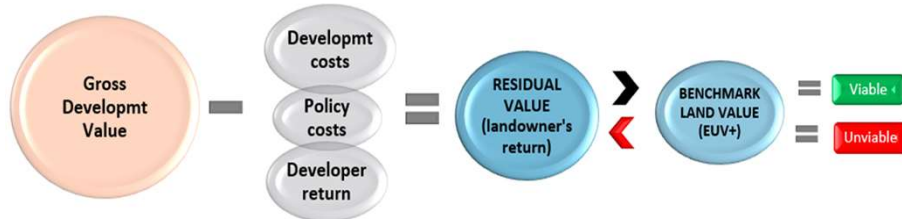
It should be supported by appropriate available evidence informed by engagement with developers, landowners, and infrastructure and affordable housing providers, which is one of the reasons for holding this workshop.

Comments:

- There were no questions or comments about this slide.

Our Approach to Viability Assessments

- To test the viability in planning, we
 - Use the RLV approach, based on $BLV = EUV +$



- Real world data for the Bolton area based on available local evidence
 - Partly informed by this stakeholder workshop
 - +
 - Sensible industry averages for standard assumptions

5

This is a conceptual expression of the approach. The output of the model, after policy considerations, are Residual land values (RLVs) for a range of sites. The RLVs are then compared with benchmarked existing use values (EUVs) and so long as they are sufficiently in excess of these across the bulk of sites being tested with the cumulative policies, it can be concluded that the emerging Local Plan is a viable plan.

Viability testing is therefore concerned with determining the potential amount of planning obligations that can be sought before the return to the landowner falls below the minimum land value.

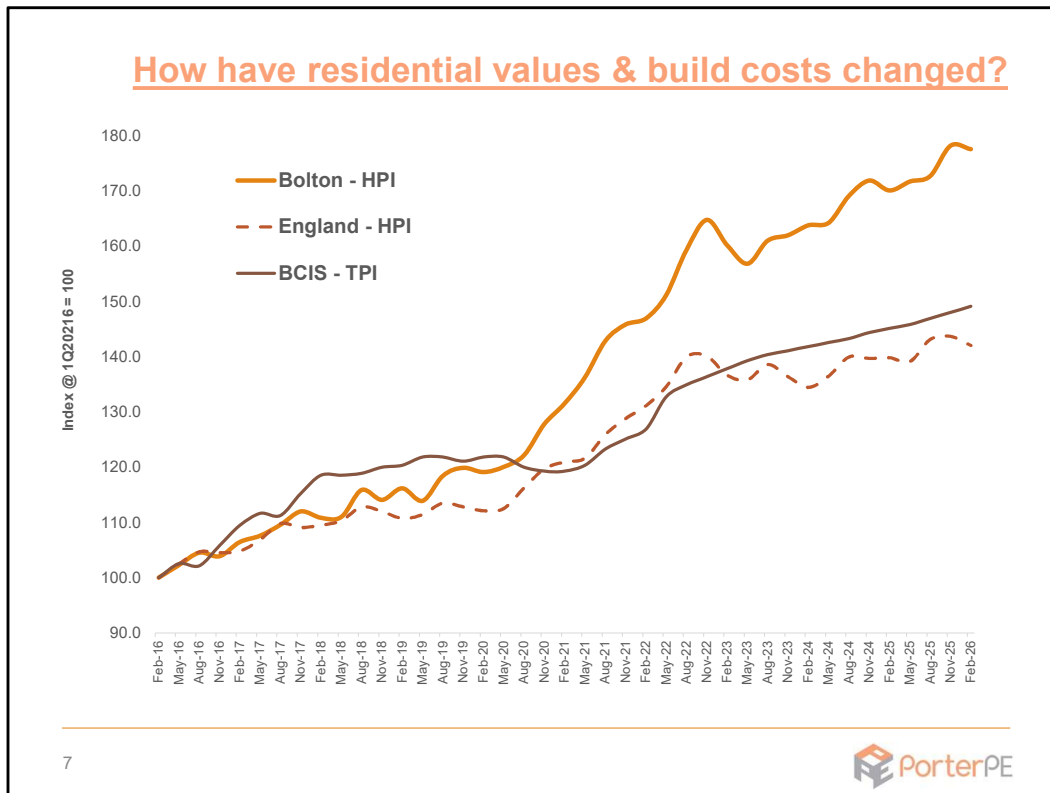
Should the bulk of tested sites be viable, then this would indicate that the emerging policies will not be putting at risk the delivery of the Local Plan.

Comments:

- There were no questions or comments about this slide.



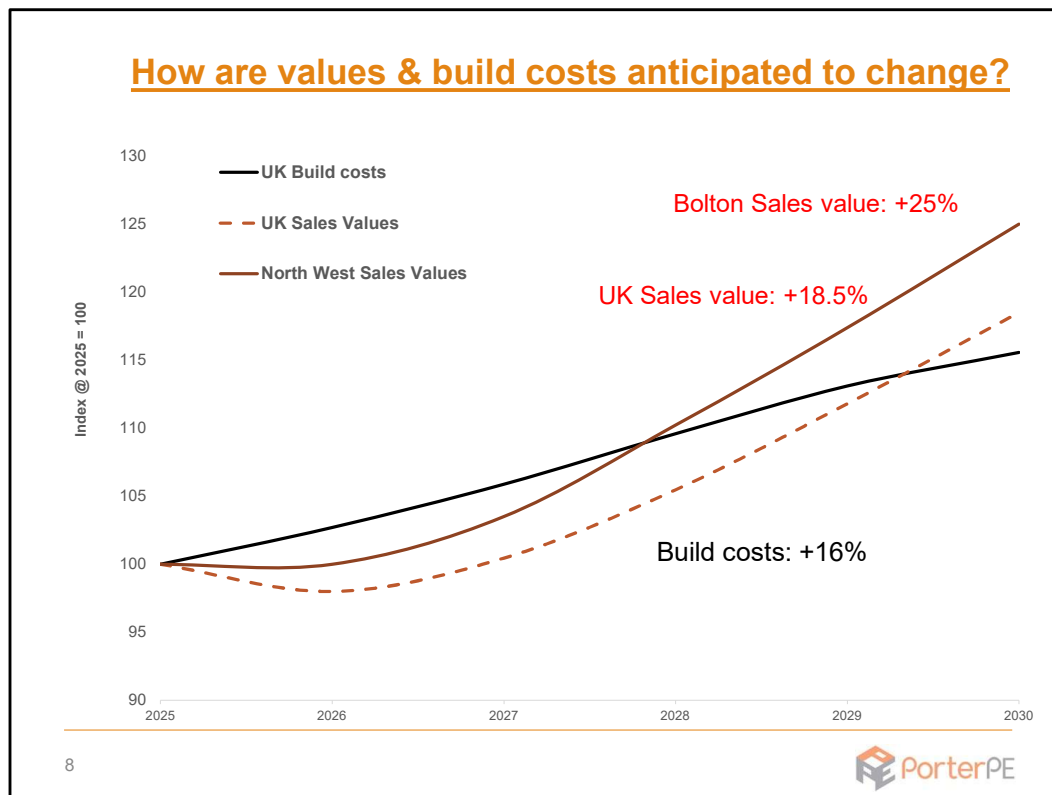
RP provided a review of what has been happening to development values and costs over time, and how they are expected to change over the next five years



RP presented a graph of the changes in the Land Registry House Price Index (HPI) in Bolton and nationally across England. This was then compared with changes in build costs based on BCIS' All-in Tender Index Price.

Comments:

- There were no questions or comments about this slide.



Based on available information, RP presented the expectations for BCIS build costs (nationally) and Savills' estimated North West Regional Residential Sales values to change in the future.

RP noted that the increase of 25% in Bolton was incorrectly attributed to Bolton in particular, and should read "North West" since Savills estimates are at the regional level rather than the local authority level.

RP explained that these projections show costs rising proportionally above house prices in the short term (by the end of 2027), before being out-paced by values at the end of the period.

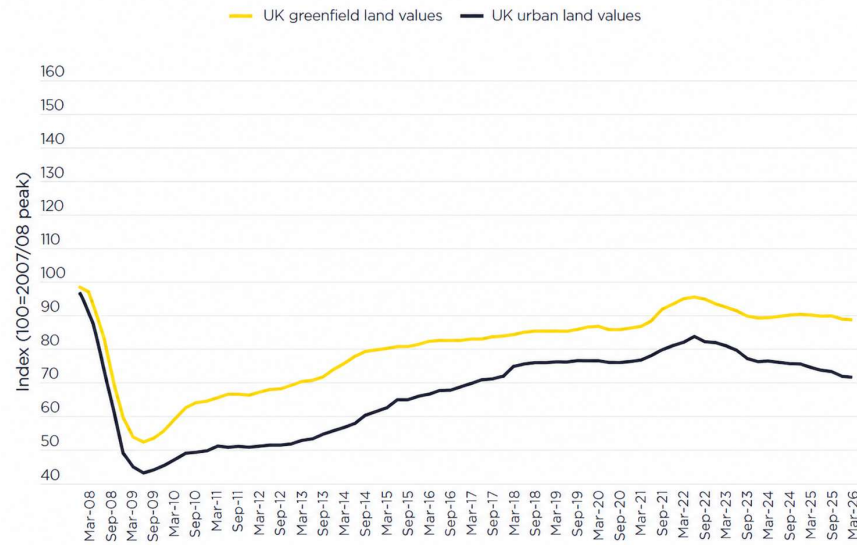
Comments:

One attendee ask that the data sources be provided, and RP explained what they were and that links to the sources shall be provided in this workshop note.

Post Meeting addendum:

BCIS cost projections are based on the BCIS All in Tender Price and House Prices are based on Savills Research for house prices accessed via <https://www.savills.co.uk/insight-and-opinion/research-consultancy/residential-market-forecasts.aspx>

How resi development land values have been changing?



Source: Savills Research

9



RP presented and discussed land values changing over time based on research obtained from Savills*.

RP noted that, nationally, residential land values had fallen following the 2008 financial crisis and although gradually returning to those prices, they are not quite there yet, which may reflect the impact of the NPPF influencing land valuations that allow for Local Plan policies.

The data also shows a small drop in land values in recent years perhaps reflecting a more subdued market following higher mortgage borrowing costs and a rising cost of living.

Comments:

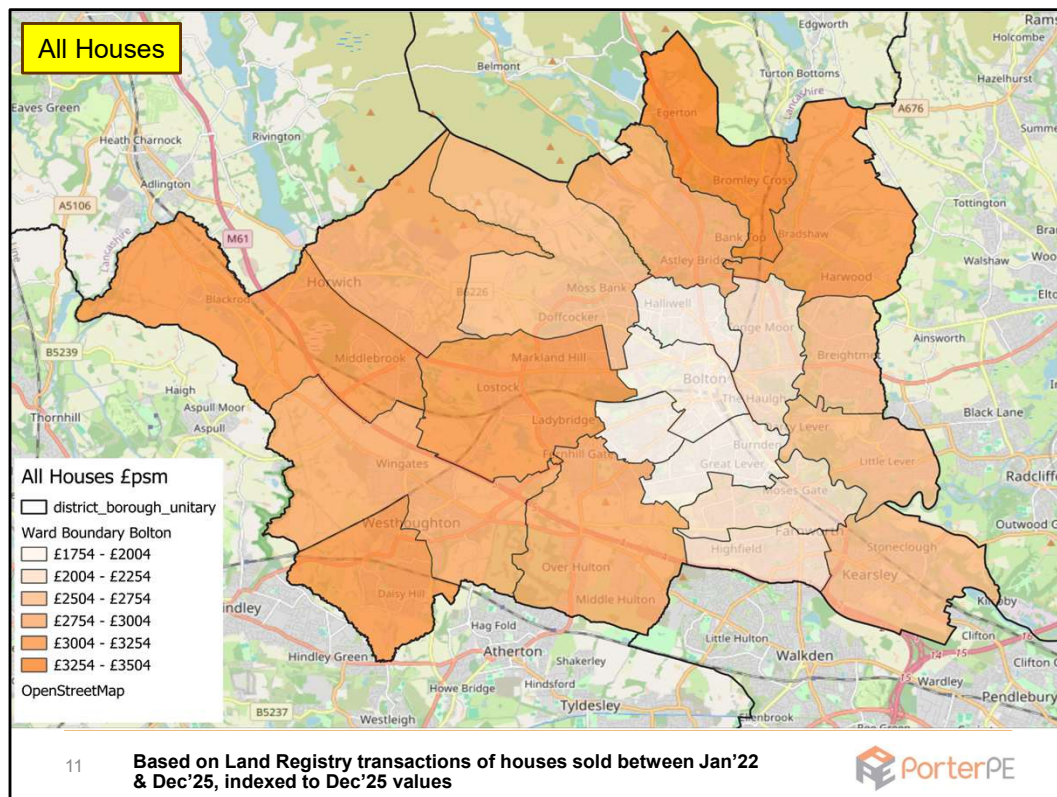
- Other than a request for the data source, there were no questions or comments about this slide

Post Meeting addendum:

*(https://www.savills.co.uk/research_articles/229130/389987-0)



TM presented research on residential sales values

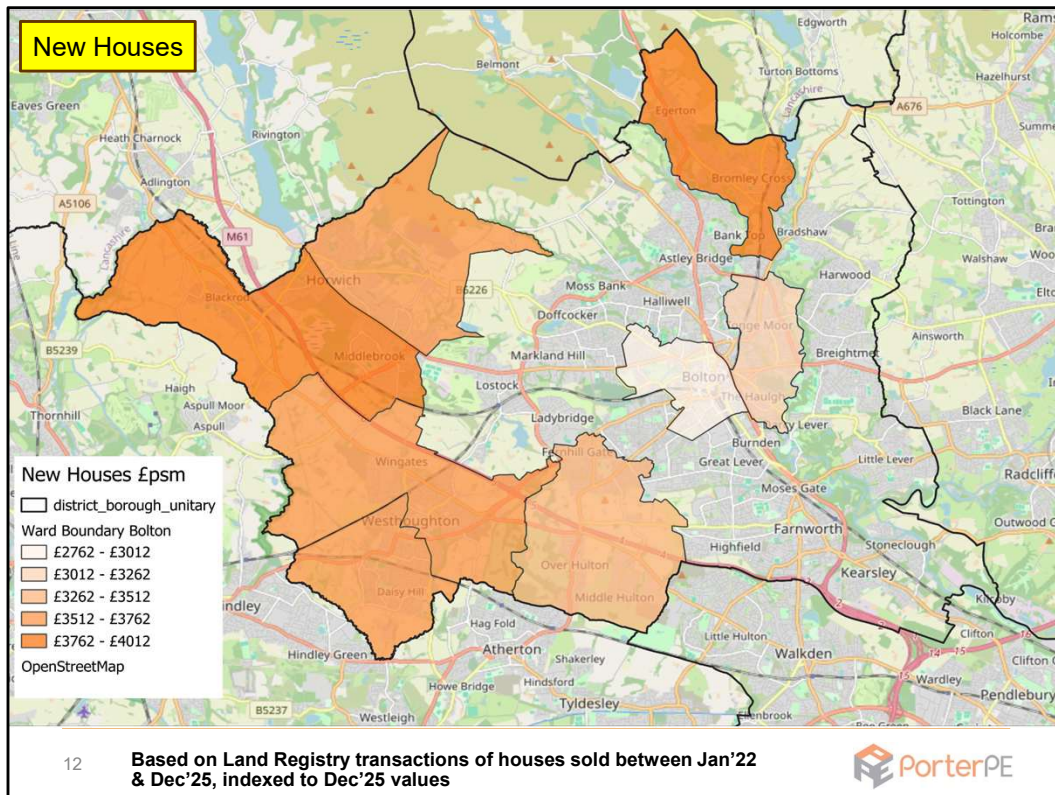


TM discussed the research behind potential sales and value areas using heat maps. The data used is based on Land Registry data for new and all houses sold between January 2022 and December 2025, with all being indexed to the latest December 2025 values, combined with Energy Performance Certificates floorspace figures, combined to provide comparable per sqm values.

The sample for all houses was c.11,500 transactions, and 700 for new houses.

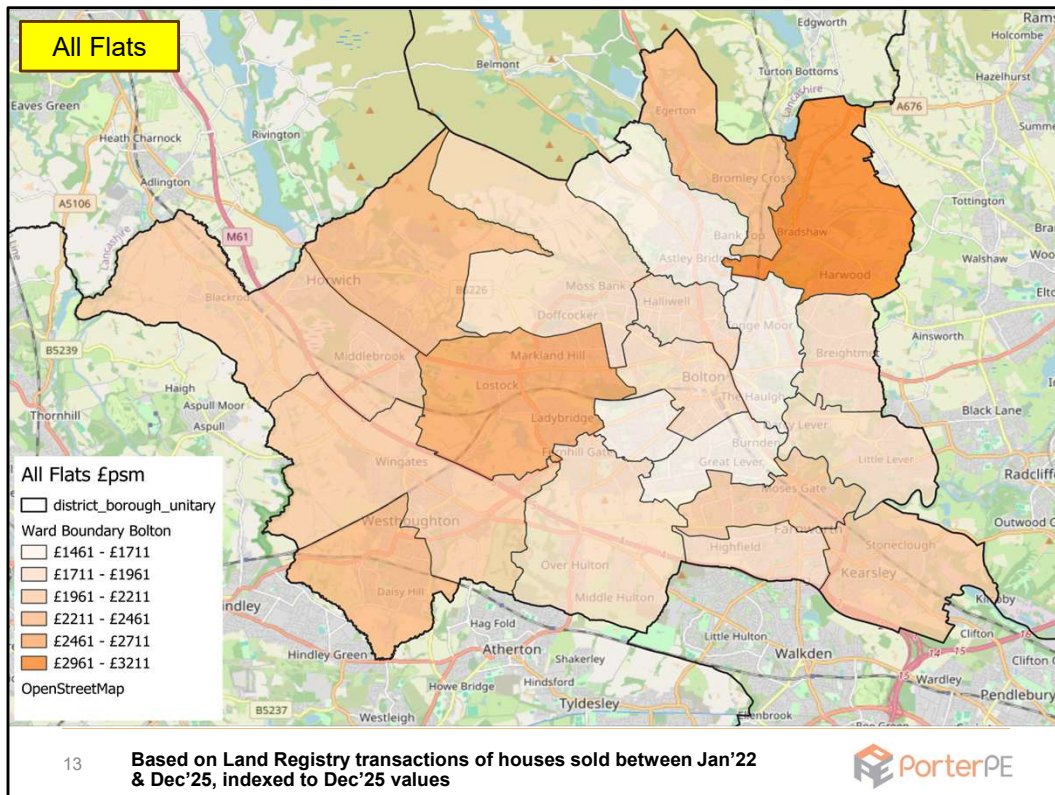
The individual transactions were averaged by ward and presented spatially, with darker wards showing the higher value areas.

TM indicated a pattern of lower values in the town centre wards compared to the wards that comprise the surrounding areas north and west. There also appeared to be a middle value area of values comprising wards in the south east of Bolton (Kearsley, Breightmet, Little Lever) that were higher than the city centre but weaker than the north and west of the district.

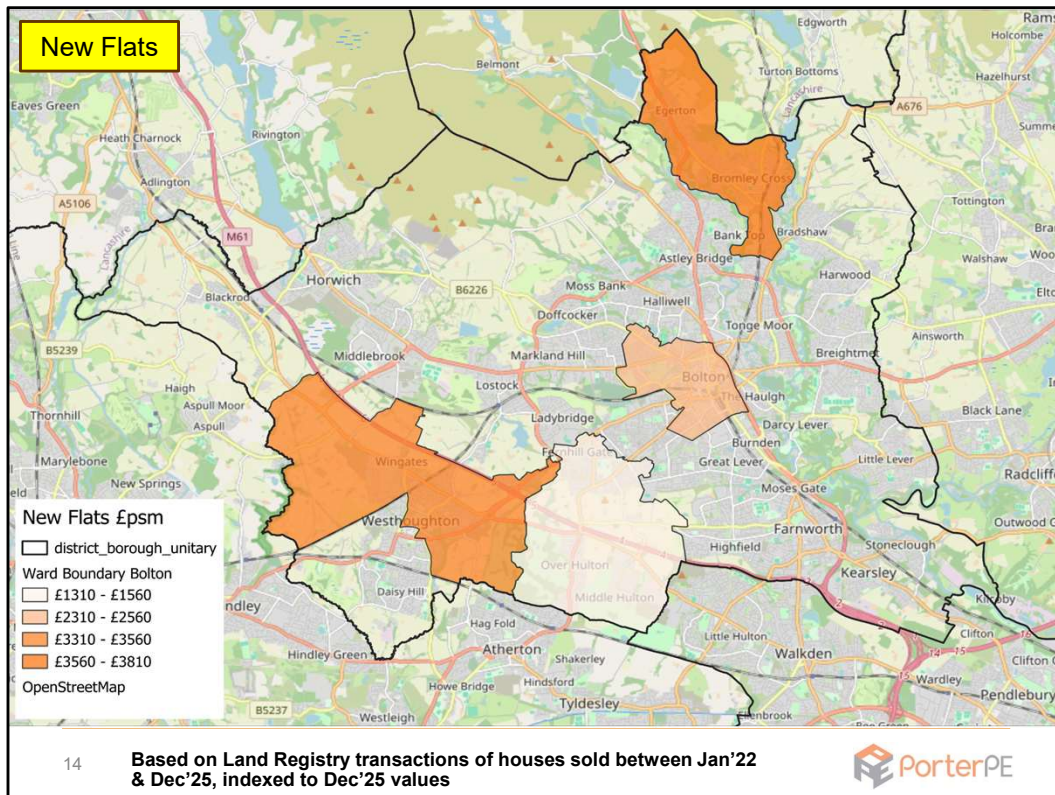


TM discussed the results based on just new houses, noting that the 'blank' wards reflected a zero or close to zero sample.

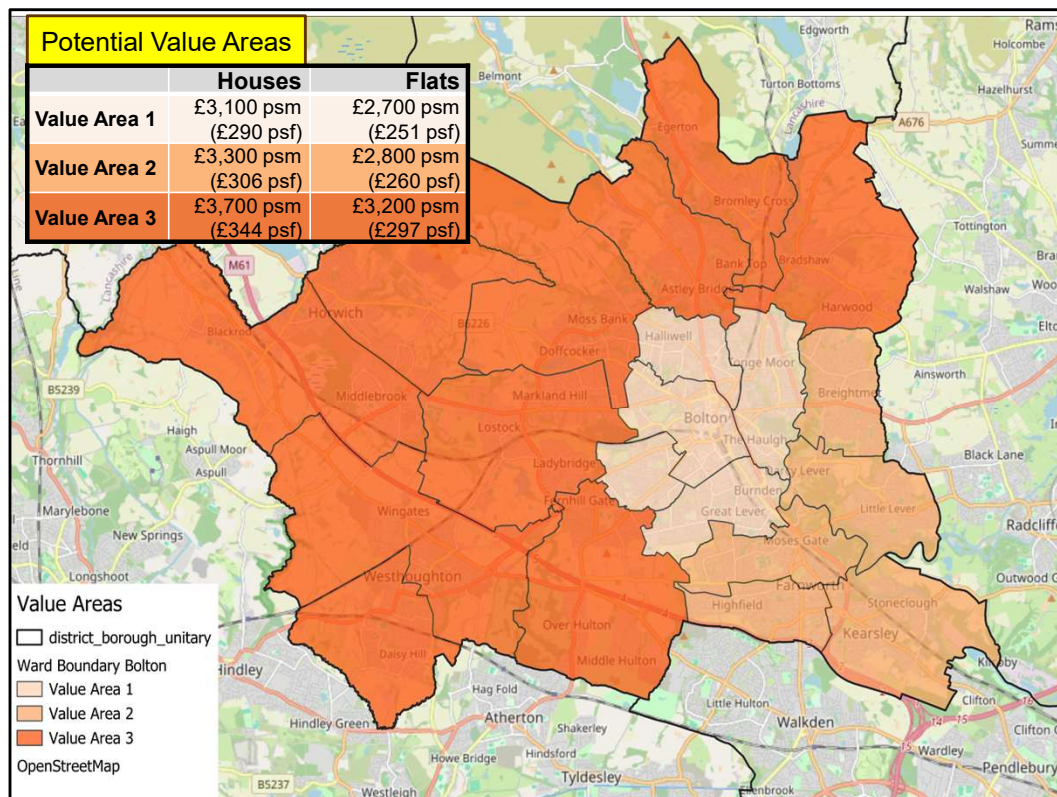
The data is sparser, but still shows a weaker area in the town centre compared to the north and west of the district.



TM demonstrated the same for All Flats. The pattern is less clear for flats, but still somewhat apparent, particularly comparing weaker values in the town centre compared to elsewhere.



TM indicated that the sample for new build flats was much smaller, and therefore this heatmap is perhaps of less use than the other three.



TM presented the initial thinking on potential value areas based on the previous heatmaps and asked whether (1) the broad value zones were correct and (2) whether the values in the top left table were reasonable.

Comments:

(1) Are the value areas correct?

- One attendee promoting a site in Westhoughton (Value Area 3) indicated that the sales values of £344 psf were too high and were more likely to be £325-£330 psf. They did not feel it was appropriate that this area was included in the wider value area 3 and proposed a separate, lower value area.
- Another attendee suggested that the higher value area had been spread too widely.
- One attendee requested further information about sample numbers, so this is now provided as part of Table 1 in the Appendix to this developer workshop note.

(2) Are the sales values reasonable?

- One attendee queried the method in deriving values. TM indicated that the values in the top left table were based on grouping the new build data into value zones and then reflected a rounded average figure.
- One attendee indicated that asking prices should form part of the analysis as a current-market cross-check, but should be adjusted for incentives, at around 5% from asking prices.
- TM noted that Rightmove transactions had been used as a sensecheck where sample

sizes were low.

Values: other forms of housing

Build to Rent	
	Capitalising assumptions
Rent	£290 psm (£27 psf) pa
Yield	4.75%
Operating costs, sinking funds and voids	25%
Market Value (based on 50 sqm)	£230,000

Older persons accommodation		
	Retirement	Extracare
One Bed unit (£ total)	£220,000	£275,000
Two Bed unit (£ total)	£330,000	£412,500
£ per square metre	£4,400 psm (£409 psf)	£4,741 psm (£440 psf)

Affordable Housing	
	Assumption
Affordable Home Ownership (Shared Ownership)	70%
Affordable Rent	55%
Social Rent	45%
Affordable Build to Rent	80% of market rents

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TM set out the value assumptions for BtR, noting the rents were sourced from local transactions at Deangate Gardens and other comparable schemes in Stockport, Rochdale, Oldham and Bury.

Older persons two schemes in Bolton at Lawn Court and Park Lodge, but also a scheme in Prestwich (Bury) and Standish (Wigan).

The affordable values are represented as a percentage of open market values, and reflected discussions with Registered Providers.

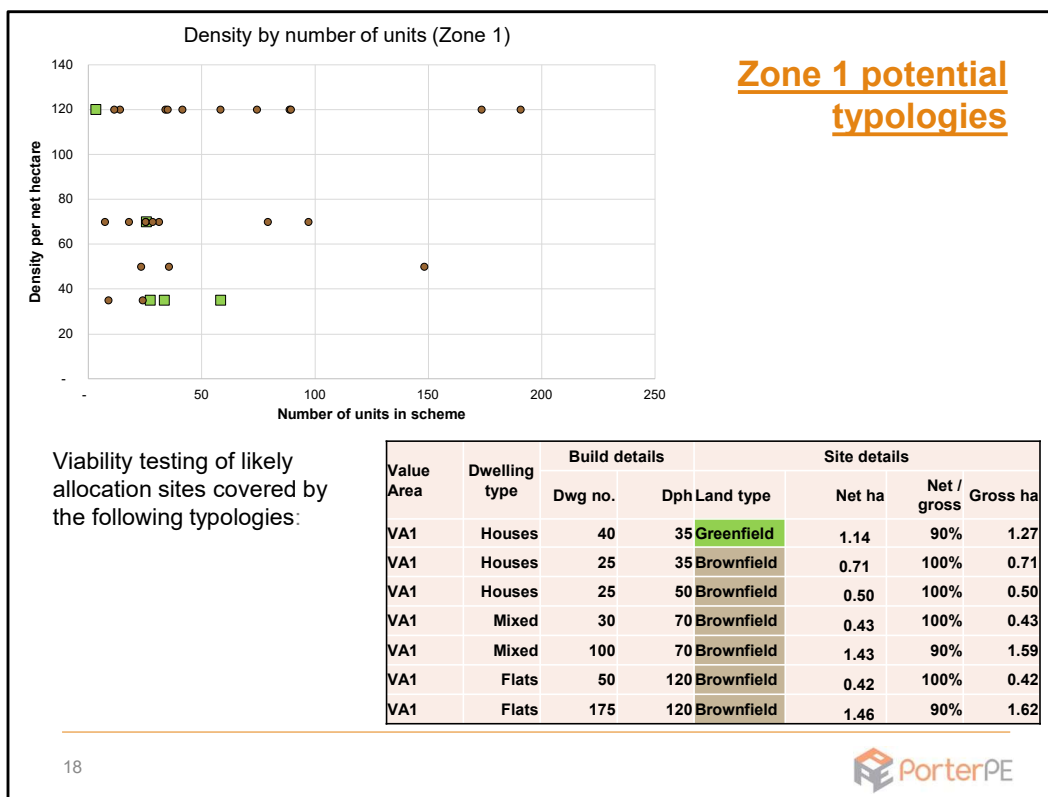
Comments:

- One attendee indicated that there were some BtR schemes emerging, but no established market and therefore the yield is too optimistic. Operating costs were seen as reasonable.
- One query related to the breakdown of 1 and 2 beds in the sample. This has been provided as part of Table 2 in the Appendix to this developer workshop note.
- One attendee asked where the older persons' accommodation values came from and noted that while such values are usually higher than general housing, the assumptions looked high and needed comparable evidence.
- One attendee indicated that the affordable rent and social rent values appeared around 5% higher than his usual assumptions and asked whether the registered providers consulted could be named for context. RP noted that the RPs in Bolton's Housing Partnership were asked based on a Registered Provider survey that would be treat in confidence. The responses came from two local providers plus one provider yet to invest in Bolton but with an interest in investing in Bolton.



RP commented that we will discuss the potential sites to be viability assessed with the cumulative emerging Local Plan policies, and these will be based on what a typical development site in Bolton may look like in the future.

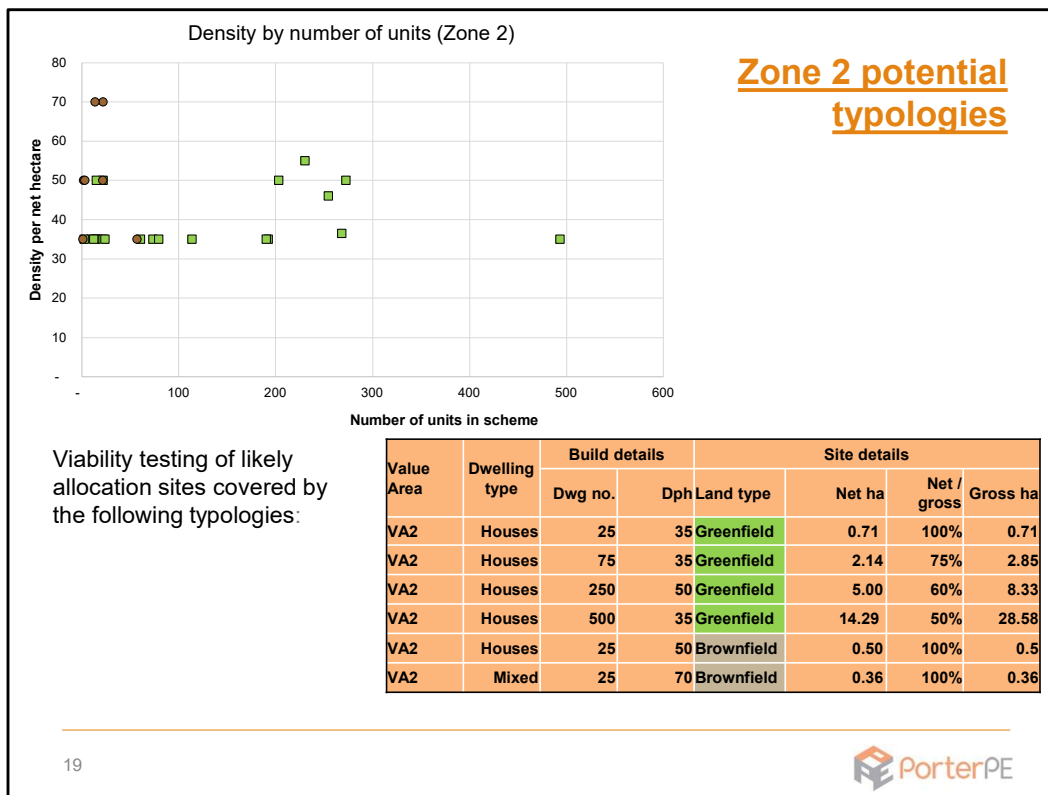
RP also noted that a range of strategic sites are to be tested, and that a site pro forma requesting information will be sent to strategic site promoters to complete.



RP noted a range of potential ‘typologies’ in value area 1 – which covers the town centre area - to cover windfall sites and allocation sites.

Comments:

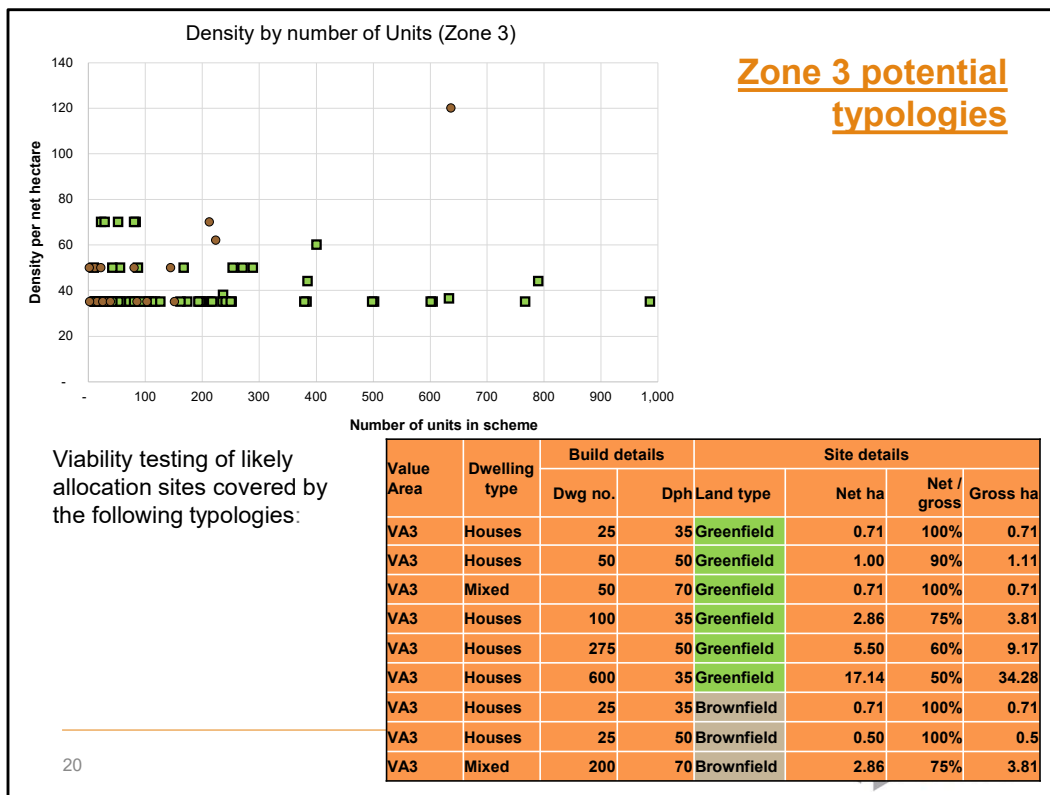
- One attendee suggested that several Bolton town-centre flat schemes appeared stalled or reliant on grant funding, suggesting that people tend to hold out for similarly priced, affordable terraced housing which have broadly similar values.
- One attendee questioned the use of 100% net developable area assumption for some brownfield housing typologies, noting that even smaller housing schemes usually lose some land to SuDS, open space or other layout requirements. RP explained that this was more the purpose of valuing the land, because more developable land should lead to higher land values.



RP noted a range of potential ‘typologies’ in value area 2 to cover windfall sites and allocation sites.

Comments:

- There were no questions or comments about this slide.



RP noted a range of potential ‘typologies’ in value area 3 to cover windfall sites and allocation sites.

Comments:

- There were no questions or comments about this slide.

Mix of sites to test

Advice from Council

	1- bed	2-bed	3-bed	4+ bed
Market Homes	2-5%	30-35%	45-50%	20-25%
Affordable Home Ownership	2-5%	35-40%	40-45%	20-25%
Affordable/Social Rented	20-25%	30-35%	30-35%	10-15%

From Land Registry/EPC:

New build properties	
Detached	465 (59%)
Semi	225 (28%)
Terraced	86 (11%)
Flats	14 (2%)

Testing assumptions:

Type of site	Mixed sites with flats and houses			Sites with only houses			Sites with only flats		
Tenure	Affordable			Affordable			Affordable		
Dwelling type	Market	Ownership	Rent	Market	Ownership	Rent	Market	Ownership	Rent
1-bed flat	3%	3%	20%				25%	25%	25%
2-bed flat	5%	10%	10%				75%	75%	75%
2-bed house	25%	25%	20%	30%	35%	30%			
3-bed house	45%	40%	35%	45%	40%	40%			
4+ bed house	23%	23%	15%	25%	25%	30%			

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RP presented evidence on need for different type of units, and that the emerging Local Plan recommended mix is similar to actual delivery, which is shown in the Land Registry/EPC records table in the top left of the slide.

RP noted that the emerging Local Plan housing mix was informed by the Local Housing Need study, and that this would inform the mix in the tested site typologies.

RP also noted that table to the top right are the average new build transactional dwelling sizes, which shows what is currently being built.

Comments:

- One attendee noted that the proposed mix placed too much emphasis on detached units compared with current scheme designs, which often include more semi-detached and terraced units; and warned that lower coverage and larger plots could create optimistic appraisal assumptions.

Dwelling Sizes

Residential unit sizes – recent new builds

Dwg type	Gross Internal Area (GIA sqm)	Net Internal Area (NIA sqm)
Flats		70
Semi	79	
Terraced	85	
Detached	105	

Tested residential unit sizes – average minimum NSS

Dwg type	Unit size (sqm)
Flats	55 (NIA) / 65 (GIA)
2-bed house	75
3-bed house	96
4+ bed house	120

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RP presented the average size of new builds that had been provided from the Land Registry/EPC data research referred to in previous slides, and that the sizes were not considered to be too dissimilar to the minimum National Space Standards.

Comments:

- One attendee suggested that the house size assumptions looked realistic, but the disagreed with the difference between the NIA and GIA on flats of being 85% and instead suggesting an 80% ratio.
- One attendee asked how values based on smaller recent new build stock would be applied to larger minimum-space-standard dwellings. RP noted that this will be looked at to ensure there is credibility.
- Another attendee indicated that EPC floorspace measurements might be smaller than true GIA, potentially inflating £sqm values. RP suggested that if this is the case, then the recorded sales transactions will be reflecting small dwelling sizes and this will therefore result in increasing the £psm values.

Development Costs

Residential Build Costs

BCIS build costs:

- Rebased to Bolton @4Q 2025
- <50 houses @median
- 50+ houses @lower quartile
- Flats @median

£psm	Lower quartile	Median
Estate Housing (Generally)	£1,371	£1,548
Flats (1 - 2 Storey)		£1,729
Flats (3 - 5 Storey)		£1,808
Sheltered Housing		£1,919

Construction costs:

BCIS build costs plus

- *Externals: houses @15% (inc garages); flats @5%*
- *Professional fees @8%*
- *BR 2021 Part FLO @3%*

£psm	Lower quartile	Median
Estate Housing (generally)	£1,727	£1,950
Flats (1 to 2 storeys)		£2,006
Flats (3 - 5 Storey)		£2,097
Sheltered Housing		£2,226

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RP presented residential build costs in Bolton, sourced from BCIS using tender prices indexed to 2025 Q4. The top table showed the base build costs and the lower table shows what this might look like as an all-in cost based on some approximate other costs associated with construction, but this was only to help guide discussions.

Comments:

- One attendee asked whether the BCIS-based costs excluded Future Homes Standard (FHS) costs, and broadly agreed the base BCIS figures looked reasonable. RP noted that this did not include FHS because these are not currently required and therefore to add it in will affect the comparison with current costs.
- One comment indicated that garages should be treated as an additional cost rather than included within a general external works allowance, and said 15% external works plus garages was a standard assumption.
- Another attendee suggested that garages should be considered separately from other externals.

Residential Other Development Costs	
Development cost	Assumption
Externals	Flats: 5% of build costs Houses: 10% of build costs + £13,650 per external Garages (49% x 3-bed; 86% x 4+ beds) + £1k EVCP (1 per house or per 2 flats)
Professional fees	Sites up to 9: 10% 10 to 99: 8% 100+: 6%
Contingency	4% only on strategic site-specific testing
Greenfield opening site costs	50-199 homes: £8,250 per unit 200-499 homes: £16,500 per unit 500+ homes: £22,000 per unit
Brownfield clearance costs	£550,000 per net developable hectare
Disposal costs	Open market sales & disposal fees: 3% of GDV Legal costs: £500 per dwelling Debt: <50 units = 7.5% per annum
Finance	50+ units = 6.5% per annum Credit: 1% per annum
Developer return (inc. overheads and profit)	Open Market: 17.5% of GDV; BtR: 10% of GDV Affordable: 6% of GDV;

RP discussed the other residential site development cost assumptions, noting that some were taken as industry standards.

Comments:

- One comment related to the study that supported the proposed garage assumptions. RP indicated that this was from a study by RAC.
- Another query related to the absence of contingency in generic typology testing, noting that they commonly see 3% on greenfield and 5% on brownfield viability appraisals.
- One attendee asked what was included in the £22,000 per plot greenfield strategic site cost and argued that it looked low for larger sites. It was suggested that total abnormal and opening-up costs could be around £40,000–£42,000 per plot on major strategic sites. Some respondents indicated that they would be able to send evidence from their schemes.
- Another attendee queried the lower finance rate for larger sites, and suggested that the credit rate of 1% should be removed because it makes little difference.
- One attendee was suggested housebuilders were targeting around 20% profit because the market had weakened and that 6% on affordable housing was below their usual 8% assumption.

Potential Residential Policy Costs		
Policy impact	Assumption (£circa)	Unit
Biodiversity net gain: 10%	£1,000	per GF dwelling
	£450	per BF dwelling
Building Safety Levy	£20.15	psm GF dwelling
	£10.07	psm BF dwelling
Meeting housing standards: M4(Cat 2)	£550	per flat
	£950	per house
Meeting housing standards: M4(Cat 3a/b)	3a&b: £8,000	per flat
	3a: £10,500; 3b: £23,000	per house
Climate change (Future Homes Standard)	£5,690	per 2-bed house
	£5,600	per 3-bed house
	£5,160	per 4+ bed house
	£5,300	per 1-2 storey flat
	£2,210	per 3-5 storey flat
Affordable Housing	Affordable Home Ownership: 70%	OMV
	Affordable Rent: 55%	OMV
	Social Rent: 45%	OMV
	Affordable Build to Rent: 80%	Open market rents
S106 costs	£tbc	Per dwelling

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RP showed various costs relating to policies; some statutory and some as potential policy choices for the Council.

RP noted that s106 receipts received by the Council was being analysed.

Comments:

- One respondent queried what standard proportion of M4(3) accessible units was being applied in the appraisals. RP indicated that a range of proportions would be tested and would in effect be a recommendation from the appraisal.
- Another query related to whether Future Homes Standard costs were based on the Government's figures. RP confirmed that they were.*
- One respondent suggested that the s106 on one of their local scheme equaled £17,634 per plot.

Post Meeting addendum:

*https://assets.publishing.service.gov.uk/media/69c16a87bb0dfe55b83e4bd3/Future_Homes_Standards_Impact_Assessment.pdf

Benchmark Land Values

Benchmark Land Value Method

- PPG / RICS guidance state:
 - BLV is a mechanism by which the viability of the site to provide developer contributions can be assessed.
 - BLV should not be assumed to equate to market value or include 'hope value' for alternative uses.
 - It should be set at a level that provides the minimum return at which a reasonable landowner would be willing to sell.
 - EUV plus Premium is the primary approach to BLV.
- On Brownfield sites:
 - EUV part of the benchmark is substantial, so the premium is usually stated as a percentage increase of the EUV.
- On Greenfield sites:
 - EUV is a small proportion of the BLV, so the premium is usually stated as a multiplier.

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 PorterTE

RP explained the approach to setting the BLV would be based on the methodology set out by the PPG and the RICS, along with the estimates for the proposed BLV to be used in the viability appraisals based on the existing use value (EUV) and allowing a premium for disturbance costs.

Benchmark Land Values

Site type	EUV/ha	Multiplier/ Premium	BLV/gross ha	Application	EUV Source
Small BF (industrial site)	£525,000	20%	£630,000	Brownfield sites <1ha	EUV based on MHCLG 2016 Bolton industrial land
Large BF (industrial site)	£203,000	20%	£243,600	Brownfield sites >1ha	EUV based on EGi land for sale in Greater Manchester area, RLV exercise
Edge of settlement/small GF	£60,000	X 15	£900,000	Greenfield sites < 1 ha	EUV based on agents' assessment of regional agricultural values & paddock land for sale
Large GF	£21,000	X 15	£315,000	Greenfield sites>1ha	EUV based on agents' assessment of regional agricultural values

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RP presented the research summary findings on EUVs, the premium/multiplier and the resulting Benchmark Land Values (BLVs).

Comments:

- One comment criticised the use of multipliers, arguing that the market does not operate that way and that the study should consider policy-compliant land transactions as a cross-check. RP asked for any evidence for this.
- Another attendee indicated that the proposed large Greenfield BLV looked substantially below what they usually see accepted, and those suggested as typical by the district valuer undertaking viability reviews. RP noted that for plan making purposes the study was following the PPG on Viability approach, which is not the market rate or price paid to avoid the issue of BLV circulatory that was identified by the RICS when setting the BLV on purchase prices and market values.

What happens next?

What happens next?

- Prepare and circulate workshop notes to attendees for their review
- Finalise revisions to evidence and assessments
 - Partly informed by evidence received today
 - Information from strategic site promoters
 - Further updates to the emerging Local Plan
- Run viability appraisals of sites
 - to assess viability of future developments with policy costs
- Produce a Local Plan Viability Study Report
 - for informing the Council's preparation of the Reg19 Local Plan for publication consultation

RP ran through the next stages of completing the viability assessment work.

RP stated that we would welcome any further thoughts and information post-meeting and that there would be a three-week period after the slides are circulated to send in any supporting information.

RP confirmed that any information received would be treated confidentially.



Thank you

Any questions or further thoughts:

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Tom Marshall: tmarshall@porterpe.com

Appendix to the Developer Workshop Notes

Table 1: Average sales values by ward including sample

Ward reference	All Houses	New Houses	All Flats	New Flats
Astley Bridge	£2,809 (662)		£1,681 (92)	
Bradshaw	£3,147 (624)		£3,005 (15)	
Brightmet	£2,585 (540)		£1,735 (16)	
Bromley Cross	£3,319 (736)	£3,952 (68)	£2,385 (62)	£3,572 (6)
Farnworth North	£2,254 (495)		£1,993 (12)	
Farnworth South	£2,216 (391)		£1,949 (29)	
Great Lever	£2,002 (341)		£1,461 (4)	
Halliwel	£1,971 (309)		£1,873 (16)	
Heaton, Lostock and Chew Moor	£3,234 (609)		£2,485 (60)	
Horwich North	£2,763 (703)	£3,733 (43)	£2,286 (29)	
Horwich South and Blackrod	£3,060 (877)	£3,797 (234)	£2,179 (44)	
Hulton	£2,873 (668)	£3,332 (80)	£1,901 (15)	£1,310 (1)
Kearsley	£2,575 (501)		£2,191 (85)	
Little Lever and Darcy Lever	£2,644 (460)		£1,911 (41)	
Queens Park and Central	£1,754 (285)	£2,762 (1)	£1,873 (30)	£2,535 (6)
Rumworth	£1,847 (300)		£1,598 (8)	
Smithills	£2,529 (686)		£1,769 (17)	
Tonge with the Haulgh	£2,220 (617)	£3,137 (6)	£1,711 (16)	
Westhoughton North and Hunger Hill	£2,954 (866)	£3,517 (192)	£2,048 (77)	£3,371 (1)
Westhoughton South Ward	£3,046 (811)	£3,730 (152)	£2,268 (16)	
All Wards average price	£2,745	£3,671	£2,087	£2,904
All Wards number in sample	11,481	776	684	14

Table 3: Build to Rent comparable data

	Beds	Size (SQM)	Rent per month (£)	Rent per month per sqm	Rent per annum per sqm
LIVINGWAY @ Deansgate Gardens, Bolton. Bolton Council					
2 Bed Apartment	2	68.47	£1,125	£16.43	£197.17
1 Bed Apartment	1	47.66	£1,025	£21.51	£258.08
1 Bed Apartment	1	46.27	£975	£21.07	£252.89
LIVINGWAY @ SPOT. 124 Deansgate, Bolton. Bolton Council					
Apartment SP010	1	36.98	£1,025	£27.72	£332.66
Apartment SP019	1	36.98	£1,035	£27.99	£335.90
Apartment SP027	1	36.98	£1,060	£28.67	£344.02
Apartment SP031	1	36.98	£1,050	£28.40	£340.77
Apartment SP002	1	36.98	£1,020	£27.59	£331.03
Apartment SP005	1	36.98	£1,060	£28.67	£344.02
Apartment SP043	1	46.92	£1,195	£25.47	£305.65
Apartment SP007	2	60.94	£1,250	£20.51	£246.13
Apartment SP022	2	72.00	£1,385	£19.24	£230.84
Apartment SP032	2	56.95	£1,350	£23.71	£284.46
LIVINGWAY @ Duke, Ridgefield Street, Failsworth. Oldham Council.					
Apartment DUO49 (1B Type A)	1	35.30	£1,165	£33.00	£396.00
Apartment DUO15 (1B Type A)	1	39.02	£1,155	£29.60	£355.21
Apartment DUO46 (1B Type B)	1	35.30	£1,165	£33.00	£396.00
Apartment DUO39 (1B Type B)	1	35.30	£1,165	£33.00	£396.00
Apartment DUO24 (1B Type B)	1	35.30	£1,100	£31.16	£373.91
Apartment DUO34 (1B Type C)	1	36.23	£1,170	£32.29	£387.50
Apartment DUO26 (1B Type C)	1	35.30	£1,100	£31.16	£373.91
Apartment DUO44 (1B Type D)	1	35.30	£1,165	£33.00	£396.00
Apartment DUO18 (1B Type D)	1	36.23	£1,120	£30.91	£370.94
Apartment DUO02 (1B Type D)	1	39.48	£1,100	£27.86	£334.32
LIVINGWAY @ Pasha house, 30 Wellington Rd N, Stockport. Stockport Council					
Apartment PA076 (1B Type D)	1	33.17	£1,165	£35.13	£421.51
Apartment PA031 (1B Type D)	1	33.17	£1,095	£33.02	£396.19
Apartment PA039 (1B Type D)	1	33.17	£1,100	£33.17	£398.00
Apartment PA074 (1B Type F)	1	34.65	£1,165	£33.62	£403.43
Apartment PA042 (2B Type B)	2	50.91	£1,270	£24.95	£299.35
Apartment PA045 (2B Type D)	2	53.70	£1,275	£23.74	£284.93
Apartment PA028 (2B Type E)	2	58.53	£1,270	£21.70	£260.39
PLACEFIRST @ Edward House. 32 Edward Street, Stockport. Stockport Council					
Apartment ED031	1	42.27	£1,050	£24.84	£298.08
Apartment ED032	1	42.27	£1,050	£24.84	£298.08
Apartment ED036	2	51.56	£1,285	£24.92	£299.06
URBAN BUBBLE @ Duo At Upperbanks. New Baillie Street, Rochdale. Rochdale Council					
903E - 2 Bed	2	62.24	£1,285	£20.64	£247.73
807E - Studio	1	36.79	£933	£25.36	£304.33
102E - 1 Bed	1	44.96	£1,020	£22.68	£272.21
903E - 2 Bed	2	62.24	£1,285	£20.64	£247.73
706E - Studio	1	36.79	£925	£25.14	£301.72
105W - 2 Bed	2	61.50	£1,255	£20.41	£244.87
002W - 1 Bed	1	43.01	£945	£21.97	£263.64
GRAINGERS @ The Rock, Bury. Bury Council					
1 bed Apartment	1	50.91	£920	£18.07	£216.85
1 bed Apartment	1	50.91	£925	£18.17	£218.03

Appendix B: New Build Residential Transactions

*Type abbreviations: F = flat; T = terraced house; S = semi-detached house; D = detached house

Sales date	Property address	Postcode	Value Area	Unit type*	EPC flsp (sqm)	Price paid	HPI by type at sales date	HPI adjusted price @ Dec'25	HPI adjusted psm value
Feb-22	2 Ladyshore Walk	BL2 1DA	1	D	102	£269,995	91.1	£321,860	£3,533
Feb-22	6 Ladyshore Walk	BL2 1DA	1	S	74	£195,995	90.5	£240,175	£2,654
Feb-22	8 Ladyshore Walk	BL2 1DA	1	S	74	£189,995	90.5	£232,822	£2,573
Jan-22	1 Hollins Drive	BL2 1DH	1	D	114	£285,995	90.1	£344,717	£3,826
Jan-22	15 Hollins Drive	BL2 1DH	1	S	77	£194,995	89.5	£241,619	£2,700
Jan-22	17 Hollins Drive	BL2 1DH	1	S	74	£188,995	89.5	£234,184	£2,617
Jan-25	1 Fenton Way	BL3 3GN	2	D	117	£385,000	104.3	£400,872	£3,843
Aug-22	2 Fenton Way	BL3 3GN	2	D	97	£315,000	98.1	£348,715	£3,555
Sep-22	4 Fenton Way	BL3 3GN	2	S	80	£249,950	100.2	£276,641	£2,761
Sep-22	6 Fenton Way	BL3 3GN	2	S	80	£249,950	100	£276,641	£2,766
Sep-22	8 Fenton Way	BL3 3GN	2	T	60	£190,000	100.8	£208,849	£2,072
Sep-22	10 Fenton Way	BL3 3GN	2	T	60	£185,000	100.8	£203,353	£2,017
Sep-22	12 Fenton Way	BL3 3GN	2	T	60	£190,000	100.8	£208,849	£2,072
Feb-23	15 Fenton Way	BL3 3GN	2	S	106	£310,000	99	£347,262	£3,508
Dec-22	16 Fenton Way	BL3 3GN	2	D	126	£379,950	101.3	£407,330	£4,021
Feb-24	17 Fenton Way	BL3 3GN	2	S	106	£282,500	101.4	£308,966	£3,047
Dec-22	18 Fenton Way	BL3 3GN	2	D	117	£365,000	101.3	£391,303	£3,863
Dec-22	20 Fenton Way	BL3 3GN	2	D	95	£320,000	101.3	£343,060	£3,387
Mar-23	22 Fenton Way	BL3 3GN	2	D	89	£295,000	97.7	£327,911	£3,356
Oct-22	23 Fenton Way	BL3 3GN	2	S	71	£220,000	101.2	£241,086	£2,382
Oct-22	25 Fenton Way	BL3 3GN	2	S	71	£225,000	101.2	£246,566	£2,436
Nov-22	27 Fenton Way	BL3 3GN	2	D	117	£369,950	101.7	£395,049	£3,884
Oct-22	29 Fenton Way	BL3 3GN	2	D	107	£349,950	101.2	£375,539	£3,711
Jun-23	30 Fenton Way	BL3 3GN	2	D	108	£349,950	99	£383,884	£3,878
Jan-23	31 Fenton Way	BL3 3GN	2	S	95	£300,000	100	£332,700	£3,327
Feb-24	32 Fenton Way	BL3 3GN	2	D	108	£322,952	100.9	£347,597	£3,445
Feb-24	34 Fenton Way	BL3 3GN	2	D	117	£359,100	100.9	£386,504	£3,831
May-23	37 Fenton Way	BL3 3GN	2	D	107	£355,000	98	£393,397	£4,014
Feb-24	38 Fenton Way	BL3 3GN	2	D	117	£359,100	100.9	£386,504	£3,831
Jun-23	41 Fenton Way	BL3 3GN	2	D	107	£358,000	99	£392,715	£3,967
Sep-23	43 Fenton Way	BL3 3GN	2	D	126	£367,650	100.3	£398,073	£3,969
Sep-23	45 Fenton Way	BL3 3GN	2	T	108	£332,452	100.1	£367,988	£3,676
Mar-24	47 Fenton Way	BL3 3GN	2	D	108	£322,975	100.2	£350,050	£3,494
Mar-24	49 Fenton Way	BL3 3GN	2	D	108	£322,952	100.2	£350,025	£3,493
Jul-24	51 Fenton Way	BL3 3GN	2	T	89	£282,150	104	£300,598	£2,890
Nov-23	53 Fenton Way	BL3 3GN	2	T	71	£228,000	100	£252,624	£2,526
Nov-23	55 Fenton Way	BL3 3GN	2	T	71	£225,000	100	£249,300	£2,493
Nov-23	57 Fenton Way	BL3 3GN	2	T	71	£228,000	100	£252,624	£2,526
Jun-24	59 Fenton Way	BL3 3GN	2	D	126	£373,350	101.9	£397,898	£3,905
May-24	61 Fenton Way	BL3 3GN	2	S	95	£289,750	101.5	£316,583	£3,119
Jan-24	63 Fenton Way	BL3 3GN	2	S	95	£310,000	102.5	£335,404	£3,272

Sales date	Property address	Postcode	Value Area	Unit type*	EPC flsp (sqm)	Price paid	HPI by type at sales date	HPI adjusted price @ Dec'25	HPI adjusted psm value
Apr-24	65 Fenton Way	BL3 3GN	2	D	117	£365,750	99.7	£398,399	£3,996
Feb-24	67 Fenton Way	BL3 3GN	2	D	126	£393,000	100.9	£422,991	£4,192
Dec-24	69 Fenton Way	BL3 3GN	2	D	95	£323,000	104.4	£335,994	£3,218
Jul-23	1 Burr Lane	BL3 3GQ	2	S	89	£285,000	98.4	£321,204	£3,264
Jun-23	2 Burr Lane	BL3 3GQ	2	S	60	£198,000	98.6	£222,699	£2,259
Jul-23	3 Burr Lane	BL3 3GQ	2	S	89	£285,000	98.4	£321,204	£3,264
Jul-23	4 Burr Lane	BL3 3GQ	2	S	60	£198,000	98.4	£223,152	£2,268
Jul-23	5 Burr Lane	BL3 3GQ	2	S	89	£286,000	98.4	£322,331	£3,276
Sep-23	6 Burr Lane	BL3 3GQ	2	D	95	£308,750	100.3	£334,299	£3,333
Aug-23	7 Burr Lane	BL3 3GQ	2	S	89	£286,000	99.7	£318,128	£3,191
Sep-23	8 Burr Lane	BL3 3GQ	2	D	126	£389,000	100.3	£421,190	£4,199
Oct-23	9 Burr Lane	BL3 3GQ	2	S	89	£288,000	100.4	£318,119	£3,169
Sep-23	10 Burr Lane	BL3 3GQ	2	D	117	£363,000	100.3	£393,038	£3,919
Apr-24	11 Burr Lane	BL3 3GQ	2	S	89	£273,600	100.4	£302,213	£3,010
Aug-23	15 Burr Lane	BL3 3GQ	2	D	117	£360,000	99.7	£392,136	£3,933
Mar-24	1 Pellum Drive	BL3 3GR	2	S	71	£228,000	100.5	£251,594	£2,503
May-24	2 Pellum Drive	BL3 3GR	2	D	95	£313,452	100.7	£338,042	£3,357
Mar-24	3 Pellum Drive	BL3 3GR	2	S	71	£218,500	100.5	£241,110	£2,399
Feb-24	4 Pellum Drive	BL3 3GR	2	D	95	£313,452	100.9	£337,372	£3,344
Sep-24	5 Pellum Drive	BL3 3GR	2	T	106	£302,400	105.5	£317,591	£3,010
Sep-24	6 Pellum Drive	BL3 3GR	2	D	107	£357,000	104.1	£372,432	£3,578
Feb-25	7 Pellum Drive	BL3 3GR	2	T	106	£295,850	105.4	£311,007	£2,951
Nov-24	8 Pellum Drive	BL3 3GR	2	D	117	£370,500	105.7	£380,665	£3,601
Dec-24	9 Pellum Drive	BL3 3GR	2	T	106	£300,000	105.2	£315,969	£3,004
Aug-24	10 Pellum Drive	BL3 3GR	2	D	97	£327,400	103.2	£344,531	£3,338
Sep-24	11 Pellum Drive	BL3 3GR	2	D	126	£379,953	104.1	£396,377	£3,808
Oct-24	14 Pellum Drive	BL3 3GR	2	D	95	£329,800	104.8	£341,758	£3,261
Jun-24	15 Pellum Drive	BL3 3GR	2	D	117	£388,000	101.9	£413,511	£4,058
Nov-24	16 Pellum Drive	BL3 3GR	2	D	95	£323,000	105.7	£331,861	£3,140
Aug-24	17 Pellum Drive	BL3 3GR	2	D	89	£289,750	103.2	£304,911	£2,955
Dec-24	18 Pellum Drive	BL3 3GR	2	D	95	£331,200	104.4	£344,524	£3,300
Dec-24	19 Pellum Drive	BL3 3GR	2	D	117	£370,500	104.4	£385,405	£3,692
Dec-24	20 Pellum Drive	BL3 3GR	2	S	89	£302,000	104.9	£319,273	£3,044
Sep-24	21 Pellum Drive	BL3 3GR	2	S	89	£292,049	105	£308,459	£2,938
Dec-24	22 Pellum Drive	BL3 3GR	2	S	89	£295,850	104.9	£312,771	£2,982
Dec-24	23 Pellum Drive	BL3 3GR	2	S	89	£285,000	104.9	£301,301	£2,872
Dec-24	24 Pellum Drive	BL3 3GR	2	D	117	£379,050	104.4	£394,299	£3,777
Dec-24	26 Pellum Drive	BL3 3GR	2	D	126	£387,600	104.4	£403,193	£3,862
Dec-24	28 Pellum Drive	BL3 3GR	2	D	117	£382,850	104.4	£398,252	£3,815
Aug-24	29 Pellum Drive	BL3 3GR	2	T	71	£227,000	105.2	£239,083	£2,273
Aug-24	33 Pellum Drive	BL3 3GR	2	T	71	£232,500	105.2	£244,876	£2,328
Mar-23	39 Elderfield Road	BL3 4BF	2	S	84	£105,000	97.1	£119,922	£1,235
Mar-23	45 Elderfield Road	BL3 4BF	2	S	84	£157,500	97.1	£179,884	£1,853

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Mar-23	47 Elderfield Road	BL3 4BF	2	S	84	£105,000	97.1	£119,922	£1,235
Feb-23	53 Elderfield Road	BL3 4BF	2	S	69	£85,000	99	£95,217	£962
Sep-23	28 Eldergreen Close	BL3 4FY	2	F	84	£105,000	99.2	£110,080	£1,110
Apr-25	3 Homestead Green	BL5 3AB	2	D	106	£398,995	106.5	£406,862	£3,820
Mar-25	5 Homestead Green	BL5 3AB	2	D	141	£509,995	106.5	£520,051	£4,883
Apr-25	7 Homestead Green	BL5 3AB	2	D	106	£395,279	106.5	£403,073	£3,785
Feb-24	1 Westland Avenue	BL5 3AY	2	D	124	£427,995	100.9	£460,656	£4,565
Jul-23	2 Westland Avenue	BL5 3AY	2	D	121	£419,995	98.4	£463,531	£4,711
Dec-24	3 Westland Avenue	BL5 3AY	2	D	98	£353,995	104.4	£368,236	£3,527
Sep-23	4 Westland Avenue	BL5 3AY	2	D	121	£426,995	100.3	£462,329	£4,609
Mar-24	5 Westland Avenue	BL5 3AY	2	D	98	£349,995	100.2	£379,335	£3,786
Aug-24	6 Westland Avenue	BL5 3AY	2	D	106	£384,995	103.2	£405,140	£3,926
Dec-23	7 Westland Avenue	BL5 3AY	2	D	98	£332,495	101.1	£357,160	£3,533
Dec-23	8 Westland Avenue	BL5 3AY	2	S	73	£262,995	101.5	£287,351	£2,831
Jan-24	9 Westland Avenue	BL5 3AY	2	D	124	£431,995	102.4	£458,150	£4,474
Aug-24	10 Westland Avenue	BL5 3AY	2	S	73	£267,995	104.4	£284,680	£2,727
Jan-24	11 Westland Avenue	BL5 3AY	2	D	141	£484,995	102.4	£514,359	£5,023
Aug-24	12 Westland Avenue	BL5 3AY	2	S	73	£264,995	104.4	£281,493	£2,696
Aug-24	14 Westland Avenue	BL5 3AY	2	D	73	£264,995	103.2	£278,861	£2,702
Jan-24	15 Westland Avenue	BL5 3AY	2	D	106	£365,745	102.4	£387,889	£3,788
Nov-23	16 Westland Avenue	BL5 3AY	2	D	83	£319,995	100.2	£346,820	£3,461
Jan-24	17 Westland Avenue	BL5 3AY	2	D	124	£417,995	102.4	£443,303	£4,329
Jan-24	18 Westland Avenue	BL5 3AY	2	D	124	£416,995	102.4	£442,242	£4,319
Apr-24	22 Westland Avenue	BL5 3AY	2	D	98	£349,995	99.7	£381,238	£3,824
Aug-24	24 Westland Avenue	BL5 3AY	2	D	98	£354,995	103.2	£373,570	£3,620
Jan-24	26 Westland Avenue	BL5 3AY	2	D	106	£365,745	102.4	£387,889	£3,788
Feb-25	1 Hedgerow Drive	BL5 3BG	2	D	124	£426,795	104.9	£441,848	£4,212
Mar-22	33 Winterbourne Drive	BL5 3DT	2	S	70	£206,000	91.6	£249,403	£2,723
Mar-22	35 Winterbourne Drive	BL5 3DT	2	D	67	£215,000	92	£253,793	£2,759
Mar-22	37 Winterbourne Drive	BL5 3DT	2	S	95	£305,000	91.6	£369,263	£4,031
Mar-22	39 Winterbourne Drive	BL5 3DT	2	S	90	£269,950	91.6	£326,828	£3,568
Mar-22	41 Winterbourne Drive	BL5 3DT	2	S	90	£269,950	91.6	£326,828	£3,568
Jan-22	43 Winterbourne Drive	BL5 3DT	2	T	60	£172,500	89.3	£214,031	£2,397
Jan-22	45 Winterbourne Drive	BL5 3DT	2	T	60	£169,950	89.3	£210,867	£2,361
Feb-22	47 Winterbourne Drive	BL5 3DT	2	T	60	£169,950	90.6	£207,841	£2,294
Feb-22	49 Winterbourne Drive	BL5 3DT	2	T	60	£172,500	90.6	£210,960	£2,328
Feb-22	50 Winterbourne Drive	BL5 3DT	2	T	70	£215,000	90.6	£262,935	£2,902
Jun-22	54 Winterbourne Drive	BL5 3DT	2	T	90	£275,000	94.1	£323,804	£3,441
Jan-22	56 Winterbourne Drive	BL5 3DT	2	T	90	£269,950	89.3	£334,943	£3,751
Jul-22	5 Borsdane Way	BL5 3FD	2	D	94	£309,995	95.8	£351,413	£3,668
Jan-22	15 Borsdane Way	BL5 3FD	2	D	94	£304,995	90.1	£367,618	£4,080
Mar-22	17 Borsdane Way	BL5 3FD	2	D	94	£306,995	92	£362,387	£3,939
Apr-22	19 Borsdane Way	BL5 3FD	2	D	118	£339,995	93.6	£394,481	£4,215

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Feb-22	22 Borsdane Way	BL5 3FD	2	D	94	£306,995	91.1	£365,967	£4,017
Jul-22	23 Borsdane Way	BL5 3FD	2	T	107	£264,995	96.2	£305,212	£3,173
May-22	24 Borsdane Way	BL5 3FD	2	D	94	£307,995	93.6	£357,353	£3,818
Feb-22	26 Borsdane Way	BL5 3FD	2	S	73	£229,995	90.5	£281,839	£3,114
Feb-22	28 Borsdane Way	BL5 3FD	2	S	73	£229,995	90.5	£281,839	£3,114
Jan-22	30 Borsdane Way	BL5 3FD	2	D	90	£289,995	90.1	£349,538	£3,879
Mar-22	2 Westleigh Close	BL5 3FG	2	S	71	£229,995	91.6	£278,454	£3,040
May-22	4 Westleigh Close	BL5 3FG	2	D	94	£309,995	93.6	£359,673	£3,843
Jun-22	6 Westleigh Close	BL5 3FG	2	D	90	£294,995	94	£340,813	£3,626
Jul-22	8 Westleigh Close	BL5 3FG	2	D	92	£309,995	95.8	£351,413	£3,668
Jul-22	10 Westleigh Close	BL5 3FG	2	D	105	£334,995	95.8	£379,754	£3,964
Apr-22	12 Westleigh Close	BL5 3FG	2	D	105	£334,995	93.6	£388,680	£4,153
Apr-22	14 Westleigh Close	BL5 3FG	2	D	118	£344,995	93.6	£400,282	£4,277
Jul-22	2 Withington Close	BL5 3FH	2	T	116	£284,995	96.2	£328,247	£3,412
Jul-22	4 Withington Close	BL5 3FH	2	T	107	£264,995	96.2	£305,212	£3,173
Mar-23	12 Spinney Way	BL5 3FL	2	D	90	£337,000	97.7	£374,597	£3,834
Mar-23	14 Spinney Way	BL5 3FL	2	D	90	£339,000	97.7	£376,820	£3,857
Mar-23	16 Spinney Way	BL5 3FL	2	D	90	£339,000	97.7	£376,820	£3,857
Apr-23	18 Spinney Way	BL5 3FL	2	D	90	£350,000	98.2	£387,067	£3,942
Mar-23	20 Spinney Way	BL5 3FL	2	D	90	£350,000	97.7	£389,048	£3,982
Mar-23	21 Spinney Way	BL5 3FL	2	S	90	£275,000	97.1	£314,083	£3,235
Mar-23	22 Spinney Way	BL5 3FL	2	D	90	£289,950	97.7	£322,298	£3,299
Jun-23	23 Spinney Way	BL5 3FL	2	S	95	£318,000	98.6	£357,669	£3,627
Apr-23	24 Spinney Way	BL5 3FL	2	D	95	£325,000	98.2	£359,419	£3,660
Jun-23	25 Spinney Way	BL5 3FL	2	S	95	£318,000	98.6	£357,669	£3,627
Mar-23	26 Spinney Way	BL5 3FL	2	S	95	£318,000	97.1	£363,194	£3,740
Mar-23	28 Spinney Way	BL5 3FL	2	S	95	£318,000	97.1	£363,194	£3,740
Jul-24	29 Spinney Way	BL5 3FL	2	S	95	£292,600	104	£313,217	£3,012
Feb-23	30 Spinney Way	BL5 3FL	2	S	95	£318,000	99	£356,224	£3,598
Jan-23	67 Spinney Way	BL5 3FL	2	T	95	£320,000	100	£354,560	£3,546
Feb-23	69 Spinney Way	BL5 3FL	2	T	95	£315,000	98.7	£353,617	£3,583
Jan-23	71 Spinney Way	BL5 3FL	2	T	95	£318,000	100	£352,344	£3,523
Oct-22	2 Lillie Bank Close	BL5 3FN	2	D	138	£484,995	101.2	£520,459	£5,143
Aug-22	17 Lillie Bank Close	BL5 3FN	2	D	159	£499,995	98.1	£553,511	£5,642
Nov-22	19 Lillie Bank Close	BL5 3FN	2	D	159	£504,995	101.7	£539,257	£5,302
Oct-22	21 Lillie Bank Close	BL5 3FN	2	D	116	£379,995	101.2	£407,781	£4,029
Oct-22	1 Hazeling Lane	BL5 3FP	2	D	107	£345,000	101.2	£370,227	£3,658
Feb-23	2 Hazeling Lane	BL5 3FP	2	F	67	£215,000	99	£225,858	£2,281
Sep-22	3 Hazeling Lane	BL5 3FP	2	D	127	£389,950	99.9	£423,909	£4,243
Dec-22	4 Hazeling Lane	BL5 3FP	2	D	97	£325,000	101.3	£348,420	£3,439
Sep-22	5 Hazeling Lane	BL5 3FP	2	D	119	£385,000	99.9	£418,528	£4,189
Dec-22	6 Hazeling Lane	BL5 3FP	2	T	60	£185,000	101.6	£201,751	£1,986
Dec-22	8 Hazeling Lane	BL5 3FP	2	T	60	£192,000	101.6	£209,385	£2,061

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Sep-22	9 Hazeling Lane	BL5 3FP	2	D	119	£369,950	99.9	£402,167	£4,026
Dec-22	10 Hazeling Lane	BL5 3FP	2	T	60	£193,000	101.6	£210,476	£2,072
Sep-22	11 Hazeling Lane	BL5 3FP	2	D	127	£379,950	99.9	£413,038	£4,135
Sep-22	12 Hazeling Lane	BL5 3FP	2	D	79	£259,950	99.9	£282,588	£2,829
Aug-22	14 Hazeling Lane	BL5 3FP	2	D	79	£259,950	98.1	£287,773	£2,933
Aug-22	15 Hazeling Lane	BL5 3FP	2	S	91	£280,000	98.4	£315,569	£3,207
Jul-22	16 Hazeling Lane	BL5 3FP	2	S	95	£308,000	96	£355,804	£3,706
Aug-22	17 Hazeling Lane	BL5 3FP	2	S	91	£269,950	98.4	£304,242	£3,092
Aug-22	18 Hazeling Lane	BL5 3FP	2	S	95	£310,000	98.4	£349,380	£3,551
Aug-22	19 Hazeling Lane	BL5 3FP	2	D	97	£325,000	98.1	£359,785	£3,668
Jun-22	20 Hazeling Lane	BL5 3FP	2	S	79	£249,950	94	£294,887	£3,137
Jul-22	21 Hazeling Lane	BL5 3FP	2	D	107	£345,000	95.8	£391,096	£4,082
Jun-22	22 Hazeling Lane	BL5 3FP	2	S	79	£249,950	94	£294,887	£3,137
Jun-22	23 Hazeling Lane	BL5 3FP	2	D	107	£340,000	94	£392,808	£4,179
Mar-22	24 Hazeling Lane	BL5 3FP	2	D	90	£335,000	92	£395,445	£4,298
Apr-22	26 Hazeling Lane	BL5 3FP	2	S	70	£220,000	93.1	£262,062	£2,815
May-22	27 Hazeling Lane	BL5 3FP	2	D	126	£375,000	93.6	£435,096	£4,648
Mar-22	28 Hazeling Lane	BL5 3FP	2	S	70	£220,000	91.6	£266,353	£2,908
Mar-22	29 Hazeling Lane	BL5 3FP	2	D	117	£368,000	92	£434,400	£4,722
Mar-22	31 Hazeling Lane	BL5 3FP	2	D	117	£365,000	92	£430,858	£4,683
Mar-22	33 Hazeling Lane	BL5 3FP	2	S	95	£305,000	91.6	£369,263	£4,031
Jan-22	1 Dimple Still Close	BL5 3FQ	2	D	107	£325,000	90.1	£391,731	£4,348
Feb-22	2 Dimple Still Close	BL5 3FQ	2	T	60	£178,000	90.6	£217,686	£2,403
Feb-22	4 Dimple Still Close	BL5 3FQ	2	T	60	£178,000	90.6	£217,686	£2,403
Feb-22	6 Dimple Still Close	BL5 3FQ	2	T	60	£180,000	90.6	£220,132	£2,430
Feb-22	11 Dimple Still Close	BL5 3FQ	2	D	107	£335,000	91.1	£399,352	£4,384
Nov-22	15 Dimple Still Close	BL5 3FQ	2	D	95	£320,000	101.7	£341,710	£3,360
Nov-22	17 Dimple Still Close	BL5 3FQ	2	D	95	£320,000	101.7	£341,710	£3,360
Nov-22	19 Dimple Still Close	BL5 3FQ	2	D	95	£320,000	101.7	£341,710	£3,360
Jul-22	2 Loke Lane	BL5 3FR	2	D	126	£375,000	95.8	£425,104	£4,437
Mar-22	4 Loke Lane	BL5 3FR	2	D	126	£369,950	92	£436,701	£4,747
Mar-22	6 Loke Lane	BL5 3FR	2	D	126	£360,000	92	£424,956	£4,619
Jan-25	5 Bow Green Fields	BL5 3FU	2	D	110	£409,995	104.3	£426,897	£4,093
Nov-24	7 Bow Green Fields	BL5 3FU	2	D	124	£434,995	105.7	£446,929	£4,228
Sep-24	9 Bow Green Fields	BL5 3FU	2	D	110	£409,995	104.1	£427,718	£4,109
Nov-24	10 Bow Green Fields	BL5 3FU	2	D	98	£354,995	105.7	£364,734	£3,451
Aug-24	11 Bow Green Fields	BL5 3FU	2	D	106	£384,995	103.2	£405,140	£3,926
Dec-24	12 Bow Green Fields	BL5 3FU	2	D	124	£434,995	104.4	£452,494	£4,334
Oct-24	15 Bow Green Fields	BL5 3FU	2	D	121	£425,240	104.8	£440,659	£4,205
Jan-25	16 Bow Green Fields	BL5 3FU	2	D	121	£434,995	104.3	£452,928	£4,343
Aug-24	17 Bow Green Fields	BL5 3FU	2	D	98	£354,995	103.2	£373,570	£3,620
Jan-25	18 Bow Green Fields	BL5 3FU	2	D	124	£439,995	104.3	£458,134	£4,392
Aug-24	19 Bow Green Fields	BL5 3FU	2	D	124	£434,995	103.2	£457,756	£4,436

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Apr-24	14 Bow Lee Crescent	BL5 3FW	2	S	83	£299,995	100.4	£331,368	£3,300
Nov-23	18 Bow Lee Crescent	BL5 3FW	2	D	83	£314,995	100.2	£341,401	£3,407
Jun-22	2 Houghton Meadows	BL5 3FX	2	D	83	£293,995	94	£339,658	£3,613
May-22	4 Houghton Meadows	BL5 3FX	2	S	73	£257,995	93.3	£306,662	£3,287
Apr-22	5 Houghton Meadows	BL5 3FX	2	D	83	£293,995	93.6	£341,109	£3,644
Jul-22	6 Houghton Meadows	BL5 3FX	2	S	73	£257,995	96	£298,037	£3,105
May-22	7 Houghton Meadows	BL5 3FX	2	D	83	£287,995	93.6	£334,148	£3,570
May-22	8 Houghton Meadows	BL5 3FX	2	D	83	£287,995	93.6	£334,148	£3,570
May-22	12 Houghton Meadows	BL5 3FX	2	D	110	£352,995	93.6	£409,564	£4,376
Feb-25	1 Landhey Drive	BL5 3FY	2	D	124	£439,995	104.9	£455,514	£4,342
Jan-25	3 Landhey Drive	BL5 3FY	2	D	97	£349,995	104.3	£364,424	£3,494
Jan-25	4 Landhey Drive	BL5 3FY	2	D	83	£309,995	104.3	£322,775	£3,095
Feb-25	6 Landhey Drive	BL5 3FY	2	S	73	£261,395	105.3	£275,296	£2,614
Jan-25	7 Landhey Drive	BL5 3FY	2	D	73	£274,995	104.3	£286,332	£2,745
Feb-25	8 Landhey Drive	BL5 3FY	2	S	73	£269,995	105.3	£284,353	£2,700
Mar-25	10 Landhey Drive	BL5 3FY	2	D	141	£489,995	106.5	£499,656	£4,692
Jan-25	11 Landhey Drive	BL5 3FY	2	D	110	£412,995	104.3	£430,021	£4,123
Feb-25	12 Landhey Drive	BL5 3FY	2	D	121	£424,410	104.9	£439,379	£4,189
Oct-24	3 Brook Lea	BL5 3GD	2	D	90	£285,495	104.8	£295,846	£2,823
Feb-25	5 Brook Lea	BL5 3GD	2	D	110	£390,995	104.9	£404,786	£3,859
May-25	15 Grand Junction Way	BL5 3JA	2	D	93	£319,995	105.8	£328,463	£3,105
Feb-22	4 Watergate Close	BL5 3JJ	2	D	94	£294,995	91.1	£351,662	£3,860
Oct-22	6 Watergate Close	BL5 3JJ	2	D	97	£329,995	101.2	£354,125	£3,499
May-22	8 Watergate Close	BL5 3JJ	2	D	97	£314,995	93.6	£365,474	£3,905
Feb-22	9 Watergate Close	BL5 3JJ	2	D	97	£304,995	91.1	£363,583	£3,991
Mar-22	11 Watergate Close	BL5 3JJ	2	D	97	£299,995	92	£354,124	£3,849
Jan-23	15 Watergate Close	BL5 3JJ	2	S	98	£299,995	100	£332,694	£3,327
May-23	19 Watergate Close	BL5 3JJ	2	S	98	£274,995	97.3	£313,432	£3,221
Apr-23	21 Watergate Close	BL5 3JJ	2	S	98	£274,995	97.5	£312,789	£3,208
Jan-23	23 Watergate Close	BL5 3JJ	2	S	98	£299,995	100	£332,694	£3,327
Dec-22	25 Watergate Close	BL5 3JJ	2	S	98	£299,995	101.3	£328,424	£3,242
Jun-23	2 Houghton Fold	BL5 3JX	2	D	110	£399,995	99	£438,782	£4,432
Aug-23	3 Houghton Fold	BL5 3JX	2	D	106	£384,995	99.7	£419,362	£4,206
Jun-23	4 Houghton Fold	BL5 3JX	2	D	124	£424,995	99	£466,206	£4,709
Sep-23	5 Houghton Fold	BL5 3JX	2	D	106	£384,995	100.3	£416,854	£4,156
Apr-24	6 Houghton Fold	BL5 3JX	2	D	110	£397,995	99.7	£433,523	£4,348
Apr-24	7 Houghton Fold	BL5 3JX	2	D	141	£495,995	99.7	£540,271	£5,419
Oct-23	8 Houghton Fold	BL5 3JX	2	D	121	£424,995	100.3	£460,164	£4,588
Jul-23	9 Houghton Fold	BL5 3JX	2	D	141	£495,995	98.4	£547,409	£5,563
Dec-23	10 Houghton Fold	BL5 3JX	2	D	98	£349,995	101.1	£375,959	£3,719
Jul-23	11 Houghton Fold	BL5 3JX	2	D	98	£364,995	98.4	£402,829	£4,094
Oct-23	12 Houghton Fold	BL5 3JX	2	D	98	£349,995	100.3	£378,957	£3,778
Sep-23	14 Houghton Fold	BL5 3JX	2	D	83	£314,995	100.3	£341,061	£3,400

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Jun-24	16 Houghton Fold	BL5 3JX	2	D	90	£294,995	101.9	£314,391	£3,085
Nov-23	17 Houghton Fold	BL5 3JX	2	D	106	£372,995	100.2	£404,264	£4,035
Oct-24	18 Houghton Fold	BL5 3JX	2	D	110	£379,995	104.8	£393,773	£3,757
Aug-23	19 Houghton Fold	BL5 3JX	2	D	141	£495,995	99.7	£540,271	£5,419
Nov-24	20 Houghton Fold	BL5 3JX	2	D	110	£375,995	106	£386,310	£3,644
Oct-23	21 Houghton Fold	BL5 3JX	2	D	124	£424,995	100.3	£460,164	£4,588
Aug-24	22 Houghton Fold	BL5 3JX	2	D	90	£304,995	103.2	£320,954	£3,110
Aug-24	23 Houghton Fold	BL5 3JX	2	D	90	£299,995	103.2	£315,692	£3,059
Sep-24	24 Houghton Fold	BL5 3JX	2	D	90	£284,995	104.1	£297,314	£2,856
Feb-25	26 Houghton Fold	BL5 3JX	2	D	90	£284,995	104.9	£295,047	£2,813
Jan-25	28 Houghton Fold	BL5 3JX	2	S	73	£261,795	104.9	£276,768	£2,638
Mar-25	30 Houghton Fold	BL5 3JX	2	S	73	£259,955	107.8	£267,430	£2,481
Sep-24	31 Houghton Fold	BL5 3JX	2	D	97	£324,995	104.1	£339,043	£3,257
Oct-22	1 West Halt Drive	BL5 3LH	2	D	111	£364,996	101.2	£391,685	£3,870
Sep-22	2 West Halt Drive	BL5 3LH	2	D	111	£339,995	99.9	£369,604	£3,700
Nov-22	3 West Halt Drive	BL5 3LH	2	D	88	£279,995	101.7	£298,991	£2,940
Aug-22	4 West Halt Drive	BL5 3LH	2	D	88	£258,995	98.1	£286,716	£2,923
Nov-22	5 West Halt Drive	BL5 3LH	2	D	111	£359,995	101.7	£384,419	£3,780
Oct-22	6 West Halt Drive	BL5 3LH	2	D	111	£324,995	101.2	£348,759	£3,446
Nov-22	7 West Halt Drive	BL5 3LH	2	S	69	£219,995	101.6	£240,132	£2,364
Sep-22	8 West Halt Drive	BL5 3LH	2	S	69	£209,995	100.2	£232,419	£2,320
Nov-22	9 West Halt Drive	BL5 3LH	2	S	69	£219,995	101.6	£240,132	£2,364
Sep-22	10 West Halt Drive	BL5 3LH	2	S	69	£209,995	100.2	£232,419	£2,320
Nov-22	11 West Halt Drive	BL5 3LH	2	D	88	£259,995	101.7	£277,634	£2,730
Nov-22	12 West Halt Drive	BL5 3LH	2	D	88	£259,995	101.7	£277,634	£2,730
Sep-22	14 West Halt Drive	BL5 3LH	2	S	69	£209,995	100.2	£232,419	£2,320
Nov-22	15 West Halt Drive	BL5 3LH	2	D	79	£264,995	101.7	£282,974	£2,782
Sep-22	16 West Halt Drive	BL5 3LH	2	S	69	£209,995	100.2	£232,419	£2,320
Dec-22	17 West Halt Drive	BL5 3LH	2	D	88	£279,995	101.3	£300,172	£2,963
Oct-22	18 West Halt Drive	BL5 3LH	2	D	115	£329,995	101.2	£354,125	£3,499
Dec-22	19 West Halt Drive	BL5 3LH	2	D	99	£319,995	101.3	£343,054	£3,387
Dec-22	21 West Halt Drive	BL5 3LH	2	D	110	£329,995	101.3	£353,775	£3,492
Oct-22	28 Wingates Lane	BL5 3LP	2	D	138	£449,995	101.2	£482,899	£4,772
Jul-22	1 Farmfield Avenue	BL5 3NU	2	D	111	£329,995	95.8	£374,086	£3,905
Oct-22	2 Farmfield Avenue	BL5 3NU	2	D	113	£394,995	101.2	£423,878	£4,189
Jun-22	3 Farmfield Avenue	BL5 3NU	2	D	88	£258,995	94	£299,221	£3,183
Aug-22	4 Farmfield Avenue	BL5 3NU	2	D	89	£279,995	98.1	£309,963	£3,160
Jun-22	6 Farmfield Avenue	BL5 3NU	2	D	99	£284,995	94	£329,260	£3,503
Jun-22	7 Farmfield Avenue	BL5 3NU	2	D	110	£292,995	94	£338,502	£3,601
Jun-22	9 Farmfield Avenue	BL5 3NU	2	D	113	£324,995	94	£375,472	£3,994
Jul-22	5 Lowfield	BL5 3QP	2	D	110	£354,995	95.8	£402,426	£4,201
Jul-22	7 Lowfield	BL5 3QP	2	D	110	£370,995	95.8	£420,564	£4,390
Oct-22	9 Lowfield	BL5 3QP	2	D	83	£305,995	101.2	£328,370	£3,245

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Feb-23	11 Lowfield	BL5 3QP	2	D	98	£354,995	99.3	£388,242	£3,910
Feb-23	15 Lowfield	BL5 3QP	2	S	73	£285,995	99	£320,372	£3,236
Feb-23	19 Lowfield	BL5 3QP	2	D	97	£352,995	99.3	£386,054	£3,888
Nov-23	21 Lowfield	BL5 3QP	2	D	83	£319,995	100.2	£346,820	£3,461
Sep-24	1 Westdane Drive	BL5 3SL	2	D	121	£429,995	104.1	£448,582	£4,309
Apr-23	2 Westdane Drive	BL5 3SL	2	D	141	£413,995	98.2	£457,839	£4,662
Aug-24	3 Westdane Drive	BL5 3SL	2	D	98	£349,995	103.2	£368,308	£3,569
Mar-23	4 Westdane Drive	BL5 3SL	2	D	121	£489,995	97.7	£544,661	£5,575
Jan-25	5 Westdane Drive	BL5 3SL	2	D	124	£435,995	104.3	£453,969	£4,353
Mar-23	6 Westdane Drive	BL5 3SL	2	D	141	£495,995	97.7	£551,331	£5,643
Apr-23	8 Westdane Drive	BL5 3SL	2	D	124	£424,995	98.2	£470,004	£4,786
Nov-23	10 Westdane Drive	BL5 3SL	2	D	98	£349,995	100	£379,335	£3,793
Feb-24	12 Westdane Drive	BL5 3SL	2	D	106	£384,995	100.9	£414,375	£4,107
Apr-24	14 Westdane Drive	BL5 3SL	2	D	121	£424,995	99.7	£462,933	£4,643
Jul-22	121 Collingwood Way	BL5 3TT	2	S	72	£249,995	96	£288,796	£3,008
Jul-22	123 Collingwood Way	BL5 3TT	2	D	92	£334,995	95.8	£379,754	£3,964
Mar-22	142 Collingwood Way	BL5 3TT	2	D	83	£284,995	92	£336,418	£3,657
Jul-23	23 Farmstead Drive	BL5 3WB	2	D	79	£279,995	98.4	£309,018	£3,140
Dec-23	26 Farmstead Drive	BL5 3WB	2	D	79	£284,995	101.1	£306,137	£3,028
Mar-24	28 Farmstead Drive	BL5 3WB	2	D	93	£338,995	100.2	£367,413	£3,667
Jun-24	30 Farmstead Drive	BL5 3WB	2	D	99	£322,995	101.9	£344,232	£3,378
Mar-24	32 Farmstead Drive	BL5 3WB	2	D	113	£409,995	100.2	£444,365	£4,435
Oct-23	33 Farmstead Drive	BL5 3WB	2	D	79	£279,995	100.3	£303,165	£3,023
Oct-23	35 Farmstead Drive	BL5 3WB	2	D	89	£304,995	100.3	£330,233	£3,292
Dec-23	42 Farmstead Drive	BL5 3WB	2	T	58	£219,995	101.1	£241,102	£2,385
Dec-24	45 Farmstead Drive	BL5 3WB	2	D	89	£299,245	104.4	£311,283	£2,982
Dec-24	47 Farmstead Drive	BL5 3WB	2	S	69	£232,745	104.9	£246,057	£2,346
Nov-23	48 Farmstead Drive	BL5 3WB	2	D	113	£395,995	100.2	£429,192	£4,283
Nov-23	50 Farmstead Drive	BL5 3WB	2	D	113	£395,995	100.2	£429,192	£4,283
Dec-24	51 Farmstead Drive	BL5 3WB	2	D	89	£294,495	104.4	£306,342	£2,934
Nov-23	52 Farmstead Drive	BL5 3WB	2	D	89	£329,995	100.2	£357,659	£3,569
Mar-25	53 Farmstead Drive	BL5 3WB	2	D	89	£309,995	106.5	£316,107	£2,968
Aug-24	54 Farmstead Drive	BL5 3WB	2	T	87	£249,995	105.2	£263,302	£2,503
Nov-24	56 Farmstead Drive	BL5 3WB	2	T	87	£235,595	106.6	£244,877	£2,297
Aug-24	58 Farmstead Drive	BL5 3WB	2	T	87	£247,995	105.2	£261,196	£2,483
Mar-25	59 Farmstead Drive	BL5 3WB	2	D	89	£317,296	106.5	£323,552	£3,038
Jun-24	60 Farmstead Drive	BL5 3WB	2	T	87	£254,995	103.3	£273,508	£2,648
Dec-24	61 Farmstead Drive	BL5 3WB	2	D	79	£291,995	104.4	£303,741	£2,909
Jun-24	62 Farmstead Drive	BL5 3WB	2	D	99	£349,995	101.9	£373,007	£3,661
Dec-24	63 Farmstead Drive	BL5 3WB	2	D	89	£319,995	104.4	£332,868	£3,188
Aug-24	64 Farmstead Drive	BL5 3WB	2	D	99	£349,995	103.2	£368,308	£3,569
Aug-24	66 Farmstead Drive	BL5 3WB	2	T	69	£242,995	105.2	£255,930	£2,433
Dec-24	69 Farmstead Drive	BL5 3WB	2	D	99	£349,995	104.4	£364,075	£3,487

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Mar-25	71 Farmstead Drive	BL5 3WB	2	T	87	£249,995	108.3	£255,765	£2,362
Sep-24	72 Farmstead Drive	BL5 3WB	2	T	69	£246,995	106	£259,403	£2,447
Jun-24	74 Farmstead Drive	BL5 3WB	2	D	79	£289,995	101.9	£309,062	£3,033
Mar-25	75 Farmstead Drive	BL5 3WB	2	T	87	£237,496	108.3	£242,978	£2,244
Jun-24	76 Farmstead Drive	BL5 3WB	2	D	79	£289,995	102	£309,062	£3,030
Dec-24	77 Farmstead Drive	BL5 3WB	2	T	87	£249,995	105.2	£263,302	£2,503
Dec-24	86 Farmstead Drive	BL5 3WB	2	D	113	£351,495	104	£365,635	£3,516
Sep-24	88 Farmstead Drive	BL5 3WB	2	D	113	£399,995	104	£417,285	£4,012
Nov-24	90 Farmstead Drive	BL5 3WB	2	D	108	£359,995	106	£369,871	£3,489
Dec-24	100 Farmstead Drive	BL5 3WB	2	T	87	£249,995	105.2	£263,302	£2,503
Feb-25	102 Farmstead Drive	BL5 3WB	2	T	87	£237,496	105	£249,663	£2,378
Dec-24	104 Farmstead Drive	BL5 3WB	2	T	87	£230,845	105	£243,133	£2,316
Dec-24	106 Farmstead Drive	BL5 3WB	2	T	87	£229,995	105.2	£242,238	£2,303
Nov-24	110 Farmstead Drive	BL5 3WB	2	S	69	£242,995	106	£253,510	£2,392
Dec-24	112 Farmstead Drive	BL5 3WB	2	D	79	£285,995	104	£297,500	£2,861
Jan-25	116 Farmstead Drive	BL5 3WB	2	S	69	£249,995	104.9	£264,294	£2,519
Dec-24	118 Farmstead Drive	BL5 3WB	2	D	113	£395,995	104.4	£411,925	£3,946
Dec-24	120 Farmstead Drive	BL5 3WB	2	D	99	£349,995	104.4	£364,075	£3,487
May-24	8 Chequerbent Green	BL5 3WE	2	D	93	£339,995	100.7	£366,667	£3,641
Apr-24	16 Chequerbent Green	BL5 3WE	2	S	69	£259,995	100	£287,185	£2,872
Dec-23	18 Chequerbent Green	BL5 3WE	2	S	79	£269,995	101.5	£294,999	£2,906
Dec-23	20 Chequerbent Green	BL5 3WE	2	S	79	£269,995	101.5	£294,999	£2,906
Dec-23	22 Chequerbent Green	BL5 3WE	2	S	79	£269,995	101.5	£294,999	£2,906
Dec-23	24 Chequerbent Green	BL5 3WE	2	S	79	£269,995	101.5	£294,999	£2,906
Nov-23	26 Chequerbent Green	BL5 3WE	2	D	166	£500,000	100.2	£541,916	£5,408
Jul-23	28 Chequerbent Green	BL5 3WE	2	D	165	£479,995	98.4	£529,750	£5,384
Apr-23	42 Chequerbent Green	BL5 3WE	2	D	93	£299,995	98.2	£331,766	£3,378
Jun-23	44 Chequerbent Green	BL5 3WE	2	D	110	£339,995	99	£372,964	£3,767
May-23	46 Chequerbent Green	BL5 3WE	2	D	99	£334,995	98	£371,229	£3,788
Jul-23	48 Chequerbent Green	BL5 3WE	2	D	110	£349,995	98.4	£386,274	£3,926
Aug-23	50 Chequerbent Green	BL5 3WE	2	D	113	£394,995	99.7	£430,255	£4,316
Dec-23	52 Chequerbent Green	BL5 3WE	2	D	93	£332,995	101.1	£357,697	£3,538
Dec-22	53 Chequerbent Green	BL5 3WE	2	D	91	£269,995	101.3	£289,451	£2,857
Dec-22	54 Chequerbent Green	BL5 3WE	2	D	93	£264,995	101.3	£284,091	£2,804
Dec-22	55 Chequerbent Green	BL5 3WE	2	D	99	£334,995	101.3	£359,135	£3,545
Nov-22	56 Chequerbent Green	BL5 3WE	2	D	113	£329,995	101.7	£352,384	£3,465
Jan-23	57 Chequerbent Green	BL5 3WE	2	D	110	£344,995	100	£374,664	£3,747
Dec-22	58 Chequerbent Green	BL5 3WE	2	D	93	£264,995	101.3	£284,091	£2,804
Dec-22	59 Chequerbent Green	BL5 3WE	2	D	88	£279,995	101.3	£300,172	£2,963
Oct-22	60 Chequerbent Green	BL5 3WE	2	D	93	£259,995	101.2	£279,006	£2,757
Feb-23	61 Chequerbent Green	BL5 3WE	2	S	87	£224,400	99	£251,373	£2,539
Feb-23	63 Chequerbent Green	BL5 3WE	2	S	87	£224,400	99	£251,373	£2,539
Sep-22	65 Chequerbent Green	BL5 3WE	2	D	91	£279,995	99.9	£304,378	£3,047

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Sep-22	67 Chequerbent Green	BL5 3WE	2	D	91	£258,995	99.9	£281,550	£2,818
Aug-22	68 Chequerbent Green	BL5 3WE	2	D	91	£264,995	98.1	£293,358	£2,990
Jun-23	69 Chequerbent Green	BL5 3WE	2	S	87	£249,995	98.6	£281,180	£2,852
Jun-23	71 Chequerbent Green	BL5 3WE	2	S	87	£249,995	98.6	£281,180	£2,852
Dec-22	75 Chequerbent Green	BL5 3WE	2	D	88	£259,995	101.3	£278,731	£2,752
Dec-22	77 Chequerbent Green	BL5 3WE	2	D	88	£259,995	101.3	£278,731	£2,752
Dec-22	79 Chequerbent Green	BL5 3WE	2	D	111	£339,995	101.3	£364,496	£3,598
Dec-22	81 Chequerbent Green	BL5 3WE	2	D	91	£259,995	101.3	£278,731	£2,752
Sep-22	1 Shire Croft	BL5 3XS	2	S	84	£269,995	100.2	£298,826	£2,982
Sep-22	2 Shire Croft	BL5 3XS	2	S	82	£285,000	100.2	£315,434	£3,148
Oct-22	3 Shire Croft	BL5 3XS	2	S	84	£269,995	101.2	£295,873	£2,924
Sep-22	4 Shire Croft	BL5 3XS	2	S	87	£275,000	100.2	£304,366	£3,038
Mar-23	5 Shire Croft	BL5 3XS	2	S	82	£269,995	97.1	£308,367	£3,176
Aug-23	6 Shire Croft	BL5 3XS	2	S	67	£219,995	99.7	£244,708	£2,454
Aug-23	7 Shire Croft	BL5 3XS	2	S	87	£274,995	99.7	£305,887	£3,068
Oct-24	10 Shire Croft	BL5 3XS	2	D	137	£399,995	104.8	£414,498	£3,955
Feb-23	12 Shire Croft	BL5 3XS	2	D	109	£365,000	99.3	£399,184	£4,020
Mar-23	14 Shire Croft	BL5 3XS	2	D	98	£325,000	97.7	£361,258	£3,698
Feb-23	16 Shire Croft	BL5 3XS	2	D	137	£450,000	99.3	£492,145	£4,956
Aug-22	18 Shire Croft	BL5 3XS	2	S	84	£269,995	98.4	£304,293	£3,092
Aug-22	20 Shire Croft	BL5 3XS	2	S	84	£264,995	98.4	£298,657	£3,035
Aug-22	22 Shire Croft	BL5 3XS	2	D	98	£316,500	98.1	£350,376	£3,572
Jun-23	23 Shire Croft	BL5 3XS	2	S	85	£259,995	98.6	£292,428	£2,966
Aug-22	24 Shire Croft	BL5 3XS	2	D	109	£349,995	98.1	£387,456	£3,950
Jun-23	25 Shire Croft	BL5 3XS	2	S	84	£274,995	98.6	£309,299	£3,137
Aug-22	26 Shire Croft	BL5 3XS	2	D	98	£314,995	98.1	£348,710	£3,555
Jun-23	27 Shire Croft	BL5 3XS	2	S	82	£264,995	98.6	£298,052	£3,023
Aug-22	28 Shire Croft	BL5 3XS	2	D	98	£314,995	98.1	£348,710	£3,555
Jun-23	29 Shire Croft	BL5 3XS	2	S	82	£269,995	98.6	£303,675	£3,080
Aug-22	30 Shire Croft	BL5 3XS	2	S	82	£259,995	98.4	£293,022	£2,978
Aug-22	32 Shire Croft	BL5 3XS	2	S	82	£261,500	98.4	£294,719	£2,995
Nov-22	38 Shire Croft	BL5 3XS	2	S	87	£285,000	101.6	£311,087	£3,062
Oct-22	40 Shire Croft	BL5 3XS	2	S	82	£264,995	101.2	£290,394	£2,870
Jan-22	8 Hercules Road	BL6 4NS	2	D	98	£289,995	90.1	£349,538	£3,879
Jan-22	9 Hercules Road	BL6 4NS	2	D	106	£316,995	90.1	£382,082	£4,241
Jan-22	11 Hercules Road	BL6 4NS	2	D	98	£297,995	90.1	£359,181	£3,986
Jan-22	14 Hercules Road	BL6 4NS	2	D	83	£269,995	90.1	£325,432	£3,612
Jan-22	15 Hercules Road	BL6 4NS	2	S	73	£224,400	89.5	£278,055	£3,107
Mar-22	16 Hercules Road	BL6 4NS	2	D	110	£340,995	92	£402,522	£4,375
Feb-22	17 Hercules Road	BL6 4NS	2	S	73	£229,995	90.5	£281,839	£3,114
Mar-22	19 Hercules Road	BL6 4NS	2	D	98	£304,995	92	£360,026	£3,913
Mar-22	20 Hercules Road	BL6 4NS	2	S	73	£234,995	91.6	£284,508	£3,106
Apr-22	21 Hercules Road	BL6 4NS	2	S	73	£234,995	93.1	£279,924	£3,007

Sales date	Property address	Postcode	Value Area	Unit type*	EPC flsp (sqm)	Price paid	HPI by type at sales date	HPI adjusted price @ Dec'25	HPI adjusted psm value
Feb-22	22 Hercules Road	BL6 4NS	2	S	73	£234,995	90.5	£287,966	£3,182
May-22	23 Hercules Road	BL6 4NS	2	S	73	£234,995	93.3	£279,324	£2,994
Feb-22	24 Hercules Road	BL6 4NS	2	S	73	£229,995	90.5	£281,839	£3,114
May-22	25 Hercules Road	BL6 4NS	2	S	73	£234,995	93.3	£279,324	£2,994
Feb-22	26 Hercules Road	BL6 4NS	2	S	73	£229,995	90.5	£281,839	£3,114
Nov-22	27 Hercules Road	BL6 4NS	2	S	73	£270,495	101.6	£295,254	£2,906
Apr-22	28 Hercules Road	BL6 4NS	2	D	106	£325,995	93.6	£378,237	£4,041
Jun-22	29 Hercules Road	BL6 4NS	2	D	90	£318,995	94	£368,541	£3,921
Apr-22	30 Hercules Road	BL6 4NS	2	D	90	£299,995	93.6	£348,071	£3,719
Jul-22	31 Hercules Road	BL6 4NS	2	D	106	£364,995	95.8	£413,762	£4,319
May-22	32 Hercules Road	BL6 4NS	2	S	73	£234,995	93.3	£279,324	£2,994
Jul-22	33 Hercules Road	BL6 4NS	2	D	106	£336,995	95.8	£382,021	£3,988
May-22	34 Hercules Road	BL6 4NS	2	S	73	£234,995	93.3	£279,324	£2,994
Jul-22	35 Hercules Road	BL6 4NS	2	D	98	£319,995	95.8	£362,750	£3,787
Jun-22	36 Hercules Road	BL6 4NS	2	D	110	£345,995	94	£399,734	£4,252
Jul-22	38 Hercules Road	BL6 4NS	2	D	83	£276,995	95.8	£314,004	£3,278
Jun-22	40 Hercules Road	BL6 4NS	2	S	73	£236,995	94	£279,603	£2,975
Jun-22	42 Hercules Road	BL6 4NS	2	S	73	£236,995	94	£279,603	£2,975
Jun-22	44 Hercules Road	BL6 4NS	2	D	110	£345,995	94	£399,734	£4,252
Aug-22	46 Hercules Road	BL6 4NS	2	D	106	£342,995	98.1	£379,707	£3,871
Jul-22	1 Rockwell Road	BL6 4NT	2	D	83	£279,995	95.8	£317,405	£3,313
Sep-22	3 Rockwell Road	BL6 4NT	2	D	90	£319,995	99.9	£347,862	£3,482
Sep-22	5 Rockwell Road	BL6 4NT	2	D	106	£349,995	99.9	£380,475	£3,809
Sep-22	7 Rockwell Road	BL6 4NT	2	D	106	£349,995	99.9	£380,475	£3,809
Sep-22	9 Rockwell Road	BL6 4NT	2	S	73	£244,995	100.2	£271,157	£2,706
Sep-22	11 Rockwell Road	BL6 4NT	2	S	73	£244,995	100.2	£271,157	£2,706
Nov-22	15 Rockwell Road	BL6 4NT	2	T	62	£234,995	102	£255,269	£2,503
Oct-22	17 Rockwell Road	BL6 4NT	2	T	62	£219,995	101.7	£239,679	£2,357
Oct-22	19 Rockwell Road	BL6 4NT	2	T	62	£234,995	101.7	£256,022	£2,517
Oct-22	21 Rockwell Road	BL6 4NT	2	D	83	£286,995	101.2	£307,980	£3,043
Nov-22	23 Rockwell Road	BL6 4NT	2	D	90	£359,995	101.7	£384,419	£3,780
Jan-23	25 Rockwell Road	BL6 4NT	2	D	106	£331,495	100	£360,003	£3,600
Jan-23	27 Rockwell Road	BL6 4NT	2	D	106	£369,995	100	£401,814	£4,018
Mar-23	29 Rockwell Road	BL6 4NT	2	D	98	£399,995	97.7	£444,620	£4,551
Jan-23	31 Rockwell Road	BL6 4NT	2	D	106	£344,995	100	£374,664	£3,747
Mar-23	33 Rockwell Road	BL6 4NT	2	D	90	£387,995	97.7	£431,282	£4,414
Mar-23	35 Rockwell Road	BL6 4NT	2	D	90	£346,995	97.7	£385,707	£3,948
Apr-23	37 Rockwell Road	BL6 4NT	2	D	98	£349,995	98.2	£387,061	£3,942
Mar-23	39 Rockwell Road	BL6 4NT	2	D	106	£354,995	97.7	£394,600	£4,039
Jul-23	41 Rockwell Road	BL6 4NT	2	D	98	£381,896	98.4	£421,482	£4,283
Apr-23	43 Rockwell Road	BL6 4NT	2	D	90	£348,995	98.2	£385,955	£3,930
Oct-23	45 Rockwell Road	BL6 4NT	2	D	106	£339,995	100.3	£368,130	£3,670
May-23	47 Rockwell Road	BL6 4NT	2	D	106	£401,995	98	£445,476	£4,546

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Aug-23	49 Rockwell Road	BL6 4NT	2	D	106	£386,995	99.7	£421,541	£4,228
Jun-23	51 Rockwell Road	BL6 4NT	2	D	90	£332,496	99	£364,738	£3,684
Dec-23	55 Rockwell Road	BL6 4NT	2	D	106	£397,995	101.1	£427,519	£4,229
Jul-23	57 Rockwell Road	BL6 4NT	2	D	90	£349,995	98.4	£386,274	£3,926
Aug-23	59 Rockwell Road	BL6 4NT	2	D	106	£391,995	99.7	£426,987	£4,283
Dec-24	61 Rockwell Road	BL6 4NT	2	D	106	£364,995	104.4	£379,678	£3,637
Feb-24	63 Rockwell Road	BL6 4NT	2	D	90	£329,995	100.9	£355,177	£3,520
Mar-25	65 Rockwell Road	BL6 4NT	2	D	106	£365,745	106.5	£372,956	£3,502
Feb-25	69 Rockwell Road	BL6 4NT	2	D	106	£376,495	104.9	£389,774	£3,716
Aug-24	73 Rockwell Road	BL6 4NT	2	D	110	£385,995	103.2	£406,192	£3,936
Jun-25	75 Rockwell Road	BL6 4NT	2	D	90	£322,995	106.4	£329,673	£3,098
Oct-24	77 Rockwell Road	BL6 4NT	2	D	90	£320,095	104.8	£331,701	£3,165
Aug-24	79 Rockwell Road	BL6 4NT	2	D	87	£316,995	103.2	£333,581	£3,232
Jun-24	81 Rockwell Road	BL6 4NT	2	D	110	£405,995	101.9	£432,689	£4,246
Aug-24	83 Rockwell Road	BL6 4NT	2	D	110	£397,995	103.2	£418,820	£4,058
Oct-24	85 Rockwell Road	BL6 4NT	2	S	73	£264,995	105.4	£278,823	£2,645
Mar-25	87 Rockwell Road	BL6 4NT	2	S	73	£257,046	107.8	£264,437	£2,453
Sep-24	89 Rockwell Road	BL6 4NT	2	S	73	£253,646	105	£267,898	£2,551
Sep-24	91 Rockwell Road	BL6 4NT	2	S	73	£266,995	105	£281,997	£2,686
Apr-25	93 Rockwell Road	BL6 4NT	2	D	90	£327,745	106.5	£334,207	£3,138
Apr-25	95 Rockwell Road	BL6 4NT	2	D	98	£360,995	106.5	£368,113	£3,456
Jun-25	97 Rockwell Road	BL6 4NT	2	D	106	£370,495	106.4	£378,155	£3,554
Nov-24	103 Rockwell Road	BL6 4NT	2	S	73	£256,495	106.3	£267,594	£2,517
Nov-24	105 Rockwell Road	BL6 4NT	2	S	73	£266,995	106.3	£278,548	£2,620
Oct-24	107 Rockwell Road	BL6 4NT	2	D	110	£394,246	104.8	£408,541	£3,898
Oct-24	109 Rockwell Road	BL6 4NT	2	D	97	£349,195	104.8	£361,856	£3,453
Oct-24	111 Rockwell Road	BL6 4NT	2	D	110	£394,246	104.8	£408,541	£3,898
Aug-22	113 Rockwell Road	BL6 4NT	2	S	73	£239,995	98.4	£270,482	£2,749
Aug-22	115 Rockwell Road	BL6 4NT	2	S	73	£239,995	98.4	£270,482	£2,749
Oct-22	2 Rockwell Road	BL6 4NX	2	D	83	£294,995	101.2	£316,565	£3,128
Dec-22	4 Rockwell Road	BL6 4NX	2	S	73	£252,995	101.3	£276,970	£2,734
Dec-22	6 Rockwell Road	BL6 4NX	2	S	73	£252,995	101.3	£276,970	£2,734
Nov-22	8 Rockwell Road	BL6 4NX	2	S	73	£257,995	101.6	£281,610	£2,772
Nov-22	10 Rockwell Road	BL6 4NX	2	S	106	£277,995	101.6	£303,441	£2,987
Nov-22	12 Rockwell Road	BL6 4NX	2	D	73	£374,995	101.7	£400,437	£3,937
Dec-22	14 Rockwell Road	BL6 4NX	2	D	106	£379,995	101.3	£407,378	£4,022
Dec-22	16 Rockwell Road	BL6 4NX	2	T	62	£234,995	101.6	£256,274	£2,522
Dec-22	18 Rockwell Road	BL6 4NX	2	T	62	£229,995	101.6	£250,821	£2,469
Apr-23	20 Rockwell Road	BL6 4NX	2	T	62	£224,995	96.3	£258,872	£2,688
Mar-23	22 Rockwell Road	BL6 4NX	2	D	110	£414,995	97.7	£461,294	£4,722
Apr-23	24 Rockwell Road	BL6 4NX	2	D	97	£359,995	98.2	£398,120	£4,054
Apr-23	26 Rockwell Road	BL6 4NX	2	D	97	£359,995	98.2	£398,120	£4,054
Jan-24	28 Rockwell Road	BL6 4NX	2	D	110	£405,995	102.4	£430,576	£4,205

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Feb-24	32 Rockwell Road	BL6 4NX	2	S	73	£249,995	101.4	£273,416	£2,696
Sep-23	34 Rockwell Road	BL6 4NX	2	D	110	£400,995	100.3	£434,178	£4,329
Aug-23	36 Rockwell Road	BL6 4NX	2	D	110	£399,995	99.7	£435,701	£4,370
Jan-24	38 Rockwell Road	BL6 4NX	2	D	106	£378,095	102.4	£400,987	£3,916
Aug-23	40 Rockwell Road	BL6 4NX	2	T	62	£224,995	99.4	£250,799	£2,523
Sep-23	42 Rockwell Road	BL6 4NX	2	T	62	£219,995	100.1	£243,510	£2,433
Aug-23	44 Rockwell Road	BL6 4NX	2	T	62	£228,995	99.4	£255,258	£2,568
May-24	46 Rockwell Road	BL6 4NX	2	D	90	£324,995	100.7	£350,491	£3,481
Sep-24	48 Rockwell Road	BL6 4NX	2	D	83	£315,245	104.1	£328,872	£3,159
Mar-25	50 Rockwell Road	BL6 4NX	2	D	90	£334,995	106.5	£341,600	£3,208
Jan-25	56 Rockwell Road	BL6 4NX	2	S	73	£251,746	104.9	£266,145	£2,537
Jan-25	60 Rockwell Road	BL6 4NX	2	D	90	£336,296	104.3	£350,160	£3,357
May-25	62 Rockwell Road	BL6 4NX	2	D	90	£333,115	105.8	£341,930	£3,232
Feb-25	64 Rockwell Road	BL6 4NX	2	T	73	£261,895	105.4	£275,312	£2,612
May-25	66 Rockwell Road	BL6 4NX	2	S	73	£249,995	106.6	£260,079	£2,440
May-25	74 Rockwell Road	BL6 4NX	2	T	73	£244,995	106.2	£255,606	£2,407
Mar-25	76 Rockwell Road	BL6 4NX	2	S	73	£256,495	107.8	£263,871	£2,448
Mar-25	78 Rockwell Road	BL6 4NX	2	D	98	£358,145	106.5	£365,207	£3,429
Dec-24	80 Rockwell Road	BL6 4NX	2	S	73	£260,521	104.9	£275,422	£2,626
Nov-24	82 Rockwell Road	BL6 4NX	2	S	73	£257,045	106.3	£268,168	£2,523
Feb-25	84 Rockwell Road	BL6 4NX	2	D	98	£359,035	104.9	£371,698	£3,543
Feb-25	86 Rockwell Road	BL6 4NX	2	D	98	£355,296	104.9	£367,827	£3,506
Mar-25	88 Rockwell Road	BL6 4NX	2	D	90	£322,995	106.5	£329,363	£3,093
Aug-22	90 Rockwell Road	BL6 4NX	2	D	83	£279,995	98.1	£309,963	£3,160
May-25	11 Delta Way	BL6 4NY	2	S	73	£259,345	106.6	£269,806	£2,531
Sep-22	1 Avro Close	BL6 4NZ	2	D	83	£284,995	99.9	£309,814	£3,101
Jan-23	2 Avro Close	BL6 4NZ	2	D	83	£310,995	100	£337,740	£3,377
Sep-22	3 Avro Close	BL6 4NZ	2	S	73	£249,995	100.2	£276,691	£2,761
Jul-23	4 Avro Close	BL6 4NZ	2	D	90	£339,995	98.4	£375,238	£3,813
Aug-22	5 Avro Close	BL6 4NZ	2	S	73	£252,995	98.4	£285,133	£2,898
Jun-23	6 Avro Close	BL6 4NZ	2	S	73	£275,995	98.6	£310,424	£3,148
Aug-22	7 Avro Close	BL6 4NZ	2	S	73	£249,995	98.4	£281,752	£2,863
Jun-23	8 Avro Close	BL6 4NZ	2	S	73	£265,995	98.6	£299,176	£3,034
Aug-22	9 Avro Close	BL6 4NZ	2	S	73	£249,995	98.4	£281,752	£2,863
Apr-23	10 Avro Close	BL6 4NZ	2	D	98	£349,995	98.2	£387,061	£3,942
Mar-23	11 Avro Close	BL6 4NZ	2	D	110	£402,995	97.7	£447,955	£4,585
Apr-23	12 Avro Close	BL6 4NZ	2	D	98	£349,995	98.2	£387,061	£3,942
May-23	14 Avro Close	BL6 4NZ	2	D	83	£318,995	98	£353,498	£3,607
Nov-22	15 Avro Close	BL6 4NZ	2	D	83	£300,995	101.7	£321,416	£3,160
Jan-23	16 Avro Close	BL6 4NZ	2	D	83	£306,995	100	£333,396	£3,334
Dec-22	17 Avro Close	BL6 4NZ	2	D	83	£302,995	101.3	£324,829	£3,207
Jan-23	18 Avro Close	BL6 4NZ	2	D	97	£341,995	100	£371,406	£3,714
Jan-23	19 Avro Close	BL6 4NZ	2	S	73	£264,995	100	£293,879	£2,939

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Feb-23	20 Avro Close	BL6 4NZ	2	S	73	£275,995	99	£309,170	£3,123
Dec-22	21 Avro Close	BL6 4NZ	2	S	73	£272,995	101.3	£298,866	£2,950
Jan-25	22 Avro Close	BL6 4NZ	2	S	73	£250,495	104.9	£264,822	£2,525
Mar-23	23 Avro Close	BL6 4NZ	2	D	83	£319,995	97.7	£355,695	£3,641
May-24	24 Avro Close	BL6 4NZ	2	S	73	£246,996	101.5	£269,870	£2,659
Jun-23	25 Avro Close	BL6 4NZ	2	D	106	£399,995	99	£438,782	£4,432
Jun-24	26 Avro Close	BL6 4NZ	2	S	73	£257,995	103	£277,782	£2,697
Jun-24	27 Avro Close	BL6 4NZ	2	D	106	£389,995	101.9	£415,637	£4,079
Aug-23	28 Avro Close	BL6 4NZ	2	D	83	£315,995	99.7	£344,203	£3,452
Mar-24	29 Avro Close	BL6 4NZ	2	D	83	£299,995	100.2	£325,144	£3,245
May-23	30 Avro Close	BL6 4NZ	2	S	73	£271,995	97.3	£310,012	£3,186
Sep-23	31 Avro Close	BL6 4NZ	2	D	110	£395,995	100.3	£428,764	£4,275
Aug-24	32 Avro Close	BL6 4NZ	2	S	73	£257,995	104.4	£274,057	£2,625
Sep-23	33 Avro Close	BL6 4NZ	2	D	110	£398,995	100.3	£432,012	£4,307
Apr-23	34 Avro Close	BL6 4NZ	2	D	83	£300,000	98.2	£331,771	£3,379
May-24	35 Avro Close	BL6 4NZ	2	S	73	£249,995	101.5	£273,147	£2,691
May-23	36 Avro Close	BL6 4NZ	2	D	110	£408,995	98	£453,233	£4,625
Feb-24	37 Avro Close	BL6 4NZ	2	S	73	£244,995	101.4	£267,948	£2,642
May-23	38 Avro Close	BL6 4NZ	2	D	110	£417,995	98	£463,206	£4,727
Oct-23	39 Avro Close	BL6 4NZ	2	D	83	£307,995	100.3	£333,482	£3,325
Jul-23	40 Avro Close	BL6 4NZ	2	D	83	£315,495	98.4	£348,198	£3,539
Mar-24	41 Avro Close	BL6 4NZ	2	S	73	£249,995	100.5	£275,865	£2,745
Aug-24	42 Avro Close	BL6 4NZ	2	S	73	£254,995	104.4	£270,871	£2,595
Mar-24	43 Avro Close	BL6 4NZ	2	S	73	£249,995	100.5	£275,865	£2,745
Jun-24	44 Avro Close	BL6 4NZ	2	S	73	£251,995	103	£271,322	£2,634
Dec-24	46 Avro Close	BL6 4NZ	2	D	83	£290,995	104.4	£302,701	£2,899
Sep-23	47 Avro Close	BL6 4NZ	2	D	90	£339,995	100.3	£368,130	£3,670
Oct-23	48 Avro Close	BL6 4NZ	2	D	110	£385,695	100.3	£417,611	£4,164
Aug-23	49 Avro Close	BL6 4NZ	2	D	98	£359,995	99.7	£392,130	£3,933
Jul-23	50 Avro Close	BL6 4NZ	2	D	83	£319,995	98.4	£353,165	£3,589
Aug-24	5 Coachfield Drive	BL6 4PW	2	S	86	£281,995	104.4	£299,552	£2,869
Oct-24	6 Coachfield Drive	BL6 4PW	2	S	73	£246,996	105.4	£259,884	£2,466
Aug-24	7 Coachfield Drive	BL6 4PW	2	S	86	£281,995	104.4	£299,552	£2,869
Aug-24	8 Coachfield Drive	BL6 4PW	2	D	106	£388,280	103.2	£408,596	£3,959
Aug-24	10 Coachfield Drive	BL6 4PW	2	S	73	£249,995	104.4	£265,559	£2,544
Oct-24	11 Coachfield Drive	BL6 4PW	2	D	90	£312,181	104.8	£323,500	£3,087
Sep-24	12 Coachfield Drive	BL6 4PW	2	S	73	£249,995	105	£264,042	£2,515
Jan-25	15 Coachfield Drive	BL6 4PW	2	S	73	£252,995	104.9	£267,465	£2,550
Mar-25	16 Coachfield Drive	BL6 4PW	2	D	106	£356,245	106.5	£363,269	£3,411
Jan-25	17 Coachfield Drive	BL6 4PW	2	S	73	£255,221	104.9	£269,818	£2,572
Sep-24	18 Coachfield Drive	BL6 4PW	2	S	73	£249,995	105	£264,042	£2,515
Mar-25	21 Coachfield Drive	BL6 4PW	2	S	73	£258,985	107.8	£266,432	£2,472
Feb-25	22 Coachfield Drive	BL6 4PW	2	D	106	£356,246	104.9	£368,811	£3,516

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Mar-25	23 Coachfield Drive	BL6 4PW	2	D	90	£303,996	106.5	£309,990	£2,911
Nov-24	24 Coachfield Drive	BL6 4PW	2	S	73	£249,995	106.3	£260,813	£2,454
Jan-25	26 Coachfield Drive	BL6 4PW	2	S	73	£249,995	104.9	£264,294	£2,519
Mar-25	28 Coachfield Drive	BL6 4PW	2	D	110	£405,086	106.5	£413,073	£3,879
Feb-25	30 Coachfield Drive	BL6 4PW	2	D	106	£369,596	104.9	£382,632	£3,648
Apr-25	38 Coachfield Drive	BL6 4PW	2	D	106	£363,745	106.5	£370,917	£3,483
Jun-23	28 Railway Road	BL6 5WL	2	D	106	£377,995	99	£414,649	£4,188
Jan-24	32 Railway Road	BL6 5WL	2	D	68	£313,496	102.4	£332,477	£3,247
Mar-24	34 Railway Road	BL6 5WL	2	D	68	£370,000	100.2	£401,017	£4,002
Apr-23	36 Railway Road	BL6 5WL	2	S	68	£267,995	97.5	£304,827	£3,126
Jul-23	38 Railway Road	BL6 5WL	2	S	97	£254,596	98.4	£286,937	£2,916
May-23	40 Railway Road	BL6 5WL	2	D	97	£389,995	98	£432,178	£4,410
May-23	42 Railway Road	BL6 5WL	2	D	68	£339,995	98	£376,769	£3,845
Aug-23	44 Railway Road	BL6 5WL	2	S	68	£254,595	99.7	£283,195	£2,840
Apr-23	46 Railway Road	BL6 5WL	2	S	106	£289,995	97.5	£329,850	£3,383
Oct-23	7 Fettlers Way	BL6 5WQ	2	D	90	£295,995	100.3	£320,489	£3,195
Aug-23	9 Fettlers Way	BL6 5WQ	2	D	90	£300,995	99.7	£327,864	£3,289
Jan-24	1 Welders Drive	BL6 5WR	2	D	68	£366,696	102.4	£388,898	£3,798
Mar-24	3 Welders Drive	BL6 5WR	2	D	68	£350,000	100.2	£379,341	£3,786
Jul-23	5 Welders Drive	BL6 5WR	2	S	106	£249,995	98.4	£281,752	£2,863
Jul-23	7 Welders Drive	BL6 5WR	2	S	68	£249,995	98.4	£281,752	£2,863
Jul-23	17 Welders Drive	BL6 5WR	2	D	73	£306,995	98.4	£338,817	£3,443
Jan-24	27 Welders Drive	BL6 5WR	2	S	73	£237,496	102.5	£256,959	£2,507
Oct-23	29 Welders Drive	BL6 5WR	2	S	73	£262,995	100.4	£290,499	£2,893
Mar-24	35 Welders Drive	BL6 5WR	2	S	97	£226,995	100.5	£250,485	£2,492
Apr-24	37 Welders Drive	BL6 5WR	2	S	110	£234,995	100.4	£259,571	£2,585
Jan-24	45 Welders Drive	BL6 5WR	2	S	73	£255,995	102.5	£276,974	£2,702
Apr-24	47 Welders Drive	BL6 5WR	2	S	106	£241,995	100.4	£267,303	£2,662
Aug-24	51 Welders Drive	BL6 5WR	2	S	73	£237,495	104.4	£252,281	£2,416
Apr-24	2 Welders Drive	BL6 5WT	2	D	106	£379,995	99.7	£413,916	£4,152
Jul-23	4 Welders Drive	BL6 5WT	2	T	68	£237,995	97.7	£269,906	£2,763
Jul-23	6 Welders Drive	BL6 5WT	2	S	68	£237,995	98.4	£268,228	£2,726
Sep-23	10 Welders Drive	BL6 5WT	2	S	83	£286,995	100.4	£317,009	£3,157
Sep-23	12 Welders Drive	BL6 5WT	2	S	73	£260,995	100.4	£288,290	£2,871
Oct-23	14 Welders Drive	BL6 5WT	2	D	98	£327,995	100.3	£355,137	£3,541
Nov-23	16 Welders Drive	BL6 5WT	2	S	68	£241,295	100.3	£266,795	£2,660
Nov-23	18 Welders Drive	BL6 5WT	2	S	68	£250,000	100.3	£276,420	£2,756
Jan-24	20 Welders Drive	BL6 5WT	2	S	68	£244,995	102.5	£265,072	£2,586
Feb-24	24 Welders Drive	BL6 5WT	2	D	98	£327,995	100.9	£353,025	£3,499
Dec-23	26 Welders Drive	BL6 5WT	2	S	73	£267,995	101.5	£292,814	£2,885
Nov-24	114 Locomotive Way	BL6 5XF	2	D	133	£474,750	105.7	£487,775	£4,615
Mar-25	116 Locomotive Way	BL6 5XF	2	D	89	£334,750	106.5	£341,350	£3,205
Feb-25	77 Locomotive Way	BL6 5XG	2	D	107	£394,750	104.9	£408,673	£3,896

Sales date	Property address	Postcode	Value Area	Unit type*	EPC flsp (sqm)	Price paid	HPI by type at sales date	HPI adjusted price @ Dec'25	HPI adjusted psm value
Jan-25	81 Locomotive Way	BL6 5XG	2	D	104	£384,750	104.3	£400,612	£3,841
Jun-25	3 Coppersmith Drive	BL6 5XS	2	D	105	£388,750	106.4	£396,788	£3,729
Apr-25	3 Kitson Close	BL6 5XU	2	D	136	£509,750	106.5	£519,801	£4,881
Apr-25	5 Kitson Close	BL6 5XU	2	D	105	£388,750	106.5	£396,415	£3,722
Jul-25	255 Victoria Road	BL6 6EP	2	S	77	£249,950	107.6	£257,615	£2,394
Jul-25	257 Victoria Road	BL6 6EP	2	S	72	£236,950	107.6	£244,217	£2,270
Feb-24	4 Middlewich Close	BL6 6GB	2	S	117	£299,950	101.4	£328,051	£3,235
Apr-24	10 Middlewich Close	BL6 6GB	2	S	77	£239,950	100.4	£265,044	£2,640
Apr-24	12 Middlewich Close	BL6 6GB	2	S	72	£208,952	100.4	£230,804	£2,299
Apr-24	14 Middlewich Close	BL6 6GB	2	S	77	£239,950	100.4	£265,044	£2,640
Apr-24	16 Middlewich Close	BL6 6GB	2	S	77	£239,950	100.4	£265,044	£2,640
Mar-24	18 Middlewich Close	BL6 6GB	2	S	77	£239,950	100.5	£264,780	£2,635
Apr-24	20 Middlewich Close	BL6 6GB	2	S	72	£219,950	100.4	£242,952	£2,420
Mar-24	22 Middlewich Close	BL6 6GB	2	S	72	£208,953	100.5	£230,575	£2,294
Mar-24	24 Middlewich Close	BL6 6GB	2	S	77	£227,953	100.5	£251,542	£2,503
Mar-22	5 Crown Place	BL6 7FS	2	D	178	£425,000	92	£501,684	£5,453
Apr-22	7 Crown Place	BL6 7FS	2	D	200	£455,000	93.6	£527,916	£5,640
Sep-22	9 Crown Place	BL6 7FS	2	D	178	£445,000	99.9	£483,753	£4,842
Mar-22	11 Crown Place	BL6 7FS	2	D	178	£375,000	92	£442,663	£4,812
Dec-24	1 Viscount Close	BL6 7FU	2	D	174	£600,825	104.4	£624,996	£5,987
Nov-24	3 Viscount Close	BL6 7FU	2	S	95	£313,995	106.3	£327,582	£3,082
May-24	5 Viscount Close	BL6 7FU	2	S	95	£322,995	101.5	£352,907	£3,477
Feb-24	6 Viscount Close	BL6 7FU	2	D	143	£530,495	100.9	£570,978	£5,659
Aug-24	7 Viscount Close	BL6 7FU	2	D	118	£437,995	103.2	£460,913	£4,466
Jul-24	8 Viscount Close	BL6 7FU	2	D	99	£386,995	102.4	£410,426	£4,008
Aug-24	9 Viscount Close	BL6 7FU	2	D	99	£399,995	103.2	£420,924	£4,079
Mar-25	10 Viscount Close	BL6 7FU	2	D	158	£536,745	106.5	£547,328	£5,139
Oct-24	11 Viscount Close	BL6 7FU	2	D	143	£520,120	104.8	£538,979	£5,143
Aug-24	12 Viscount Close	BL6 7FU	2	S	95	£322,995	104.4	£343,104	£3,286
Sep-24	14 Viscount Close	BL6 7FU	2	S	95	£315,230	105	£332,942	£3,171
Nov-24	15 Viscount Close	BL6 7FU	2	D	126	£469,995	105.7	£482,889	£4,568
Nov-24	16 Viscount Close	BL6 7FU	2	D	158	£540,645	105.7	£555,478	£5,255
Nov-24	17 Viscount Close	BL6 7FU	2	D	92	£336,495	105.7	£345,727	£3,271
Oct-24	18 Viscount Close	BL6 7FU	2	D	135	£504,995	104.8	£523,305	£4,993
Nov-24	19 Viscount Close	BL6 7FU	2	D	143	£528,230	105.7	£542,722	£5,135
Dec-24	21 Viscount Close	BL6 7FU	2	D	99	£401,995	104.4	£418,167	£4,005
Nov-24	22 Viscount Close	BL6 7FU	2	D	118	£437,995	105.7	£450,011	£4,257
Mar-25	23 Viscount Close	BL6 7FU	2	D	135	£511,995	106.5	£522,090	£4,902
Nov-24	24 Viscount Close	BL6 7FU	2	D	135	£486,995	105.7	£500,356	£4,734
Mar-25	25 Viscount Close	BL6 7FU	2	D	135	£504,995	106.5	£514,952	£4,835
Feb-25	26 Viscount Close	BL6 7FU	2	D	99	£406,995	104.9	£421,350	£4,017
Mar-25	27 Viscount Close	BL6 7FU	2	D	143	£523,495	106.5	£533,817	£5,012
Feb-25	28 Viscount Close	BL6 7FU	2	D	143	£518,495	104.9	£536,783	£5,117

Sales date	Property address	Postcode	Value Area	Unit type*	EPC flsp (sqm)	Price paid	HPI by type at sales date	HPI adjusted price @ Dec'25	HPI adjusted psm value
Mar-25	29 Viscount Close	BL6 7FU	2	D	99	£401,568	106.5	£409,486	£3,845
Feb-25	30 Viscount Close	BL6 7FU	2	D	135	£494,495	104.9	£511,936	£4,880
Feb-25	32 Viscount Close	BL6 7FU	2	D	99	£406,995	104.9	£421,350	£4,017
Mar-25	34 Viscount Close	BL6 7FU	2	D	99	£403,995	106.5	£411,961	£3,868
May-25	36 Viscount Close	BL6 7FU	2	D	118	£431,995	105.8	£443,427	£4,191
Sep-25	39 Viscount Close	BL6 7FU	2	D	118	£450,995	107.5	£455,609	£4,238
Jul-25	42 Viscount Close	BL6 7FU	2	D	135	£502,995	106.6	£512,432	£4,807
Oct-22	3 Sanctuary Mews	BL7 9GD	2	T	104	£394,950	101.7	£430,289	£4,231
Aug-22	4 Sanctuary Mews	BL7 9GD	2	T	104	£362,950	98.8	£407,032	£4,120
May-25	5 Sanctuary Mews	BL7 9GD	2	T	104	£389,950	106.2	£406,840	£3,831
Mar-24	6 Sanctuary Mews	BL7 9GD	2	T	104	£375,202	100.3	£414,480	£4,132
Dec-25	7 Sanctuary Mews	BL7 9GD	2	D	104	£374,950	108.6	£374,950	£3,453
Jul-22	8 Sanctuary Mews	BL7 9GD	2	T	84	£284,950	96.2	£328,196	£3,412
Apr-22	9 Sanctuary Mews	BL7 9GD	2	T	84	£279,950	93	£333,531	£3,586
Nov-23	10 Sanctuary Mews	BL7 9GD	2	T	107	£379,950	100	£420,984	£4,210
May-22	11 Sanctuary Mews	BL7 9GD	2	T	89	£301,950	93.2	£358,970	£3,852
Dec-22	12 Sanctuary Mews	BL7 9GD	2	T	89	£296,950	101.6	£323,839	£3,187
Jan-23	12a Sanctuary Mews	BL7 9GD	2	T	89	£304,950	100	£337,884	£3,379
Feb-22	14 Sanctuary Mews	BL7 9GD	2	F	89	£291,950	92.6	£327,892	£3,541
May-22	15 Sanctuary Mews	BL7 9GD	2	T	89	£301,950	93.2	£358,970	£3,852
Apr-24	23 Sanctuary Mews	BL7 9GD	2	F	49	£179,950	100.8	£185,662	£1,842
Sep-22	24 Sanctuary Mews	BL7 9GD	2	F	51	£189,950	100.3	£196,957	£1,964
Sep-22	27 Sanctuary Mews	BL7 9GD	2	T	128	£397,950	100.8	£437,429	£4,340
Jun-22	28 Sanctuary Mews	BL7 9GD	2	T	128	£387,950	94.1	£456,799	£4,854
Mar-22	29 Sanctuary Mews	BL7 9GD	2	T	107	£369,950	91.2	£449,456	£4,928
Feb-22	31 Sanctuary Mews	BL7 9GD	2	T	128	£369,950	90.6	£452,433	£4,994
Aug-23	35 Sanctuary Mews	BL7 9GD	2	T	128	£449,950	99.4	£501,553	£5,046
Feb-23	36 Sanctuary Mews	BL7 9GD	2	T	84	£349,950	98.7	£392,851	£3,980
Jul-22	38 Sanctuary Mews	BL7 9GD	2	T	128	£369,950	96.2	£426,096	£4,429
Dec-22	39 Sanctuary Mews	BL7 9GD	2	T	128	£369,950	101.6	£403,449	£3,971
Jun-22	40 Sanctuary Mews	BL7 9GD	2	T	128	£389,950	94.1	£459,154	£4,879
Sep-22	41 Sanctuary Mews	BL7 9GD	2	T	128	£399,950	100.8	£439,627	£4,361
Sep-24	1 The Grange	BL7 9GF	2	D	138	£544,950	104.1	£568,506	£5,461
Feb-25	2 The Grange	BL7 9GF	2	D	124	£525,000	104.9	£543,517	£5,181
Sep-22	3 The Grange	BL7 9GF	2	D	104	£399,950	99.9	£434,780	£4,352
Sep-22	4 The Grange	BL7 9GF	2	D	124	£469,950	99.9	£510,876	£5,114
Aug-22	5 The Grange	BL7 9GF	2	D	125	£459,950	98.1	£509,180	£5,190
Sep-22	6 The Grange	BL7 9GF	2	D	138	£519,950	99.9	£565,230	£5,658
Oct-22	7 The Grange	BL7 9GF	2	D	124	£489,950	101.2	£525,776	£5,195
Sep-22	8 The Grange	BL7 9GF	2	D	89	£369,950	99.9	£402,167	£4,026
Oct-22	9 The Grange	BL7 9GF	2	D	89	£389,950	101.2	£418,464	£4,135
Nov-24	10 The Grange	BL7 9GF	2	D	89	£389,950	105.7	£400,648	£3,790
Feb-23	11 The Grange	BL7 9GF	2	D	89	£394,950	99.3	£431,939	£4,350

Sales date	Property address	Postcode	Value Area	Unit type*	EPC flsp (sqm)	Price paid	HPI by type at sales date	HPI adjusted price @ Dec'25	HPI adjusted psm value
Nov-22	12 The Grange	BL7 9GF	2	D	138	£534,950	101.7	£571,244	£5,617
Feb-23	14 The Grange	BL7 9GF	2	D	124	£489,950	99.3	£535,836	£5,396
May-23	15 The Grange	BL7 9GF	2	D	125	£484,950	98	£537,403	£5,484
Jun-24	16 The Grange	BL7 9GF	2	D	124	£470,352	101.9	£501,277	£4,919
Jan-24	17 The Grange	BL7 9GF	2	D	125	£484,950	102.4	£514,312	£5,023
Mar-23	18 The Grange	BL7 9GF	2	D	138	£534,950	97.7	£594,632	£6,086
Sep-23	19 The Grange	BL7 9GF	2	D	104	£409,950	100.3	£443,874	£4,425
May-24	20 The Grange	BL7 9GF	2	D	125	£484,950	100.7	£522,994	£5,194
Oct-24	21 The Grange	BL7 9GF	2	D	104	£383,950	104.8	£397,871	£3,796
Jul-24	24 The Grange	BL7 9GF	2	T	77	£244,000	104	£259,953	£2,500
Dec-23	25 The Grange	BL7 9GF	2	D	125	£494,950	101.1	£531,667	£5,259
Jul-24	26 The Grange	BL7 9GF	2	T	65	£216,000	104	£230,123	£2,213
May-24	27 The Grange	BL7 9GF	2	D	125	£469,950	100.7	£506,817	£5,033
Jul-24	28 The Grange	BL7 9GF	2	T	65	£216,000	104	£230,123	£2,213
Oct-24	29 The Grange	BL7 9GF	2	D	125	£484,950	104.8	£502,534	£4,795
Aug-24	30 The Grange	BL7 9GF	2	S	77	£244,000	104.4	£259,191	£2,483
Apr-24	31 The Grange	BL7 9GF	2	S	77	£289,702	100.4	£319,999	£3,187
Sep-24	32 The Grange	BL7 9GF	2	S	77	£244,000	105	£257,710	£2,454
May-24	33 The Grange	BL7 9GF	2	S	77	£304,950	101.5	£333,191	£3,283
Aug-24	34 The Grange	BL7 9GF	2	S	77	£244,000	104.4	£259,191	£2,483
Apr-24	35 The Grange	BL7 9GF	2	S	77	£289,703	100.4	£320,000	£3,187
Sep-24	36 The Grange	BL7 9GF	2	S	78	£244,000	105	£257,710	£2,454
Apr-24	37 The Grange	BL7 9GF	2	S	77	£244,000	100.4	£269,517	£2,684
Apr-24	39 The Grange	BL7 9GF	2	S	77	£244,000	100.4	£269,517	£2,684
Apr-24	41 The Grange	BL7 9GF	2	S	77	£244,000	100.4	£269,517	£2,684
Apr-24	43 The Grange	BL7 9GF	2	S	65	£216,000	100.4	£238,589	£2,376
Apr-24	45 The Grange	BL7 9GF	2	S	65	£216,000	100.4	£238,589	£2,376
Apr-24	47 The Grange	BL7 9GF	2	S	65	£216,000	100.4	£238,589	£2,376
Apr-24	49 The Grange	BL7 9GF	2	S	65	£216,000	100.4	£238,589	£2,376
Nov-23	104 Hospital Road	BL7 9QB	2	D	138	£534,950	100.2	£579,796	£5,786
Feb-25	106 Hospital Road	BL7 9QB	2	D	124	£479,950	104.9	£496,878	£4,737
Sep-24	108 Hospital Road	BL7 9QB	2	D	138	£498,702	104.1	£520,259	£4,998
Feb-25	112 Hospital Road	BL7 9QB	2	D	89	£389,950	104.9	£403,704	£3,848
May-24	138 Hospital Road	BL7 9QB	2	S	77	£289,702	101.5	£316,531	£3,119
Nov-24	140 Hospital Road	BL7 9QB	2	S	78	£309,950	106.3	£323,362	£3,042
Mar-25	162 Blackhorse Street	BL1 1AX	1	T	100	£270,000	108.3	£276,233	£2,551
Nov-24	7 Cotton Gardens	BL1 2FQ	1	F	76	£182,250	104.6	£181,205	£1,732
Oct-24	7 Cotton Gardens	BL1 2FQ	1	F	50	£147,500	104.2	£147,217	£1,413
Nov-24	7 Cotton Gardens	BL1 2FQ	1	F	83	£215,000	104.6	£213,767	£2,044
Oct-24	7 Cotton Gardens	BL1 2FR	1	F	80	£185,500	104.2	£185,144	£1,777
Feb-25	7 Cotton Gardens	BL1 2FR	1	F	60	£158,500	102.6	£160,663	£1,566
Dec-24	7 Cotton Gardens	BL1 2FR	1	F	82	£202,500	103	£204,466	£1,985
Jan-22	2 Pennine Mews	BL5 3AD	2	T	93	£224,400	89.3	£278,427	£3,118

Sales date	Property address	Postcode	Value Area	Unit type*	EPC flsp (sqm)	Price paid	HPI by type at sales date	HPI adjusted price @ Dec'25	HPI adjusted psm value
Jun-22	3 Pennine Mews	BL5 3AD	2	T	93	£224,400	94.1	£264,224	£2,808
Jan-22	7 Pennine Mews	BL5 3AD	2	T	93	£224,400	89.3	£278,427	£3,118
Aug-24	20 Westland Avenue	BL5 3AY	2	D	106	£384,995	103.2	£405,140	£3,926
Aug-22	1 Bowland Gate Drive	BL5 3JW	2	D	110	£354,995	98.1	£392,991	£4,006
Nov-22	2 Bowland Gate Drive	BL5 3JW	2	D	110	£394,995	101.7	£421,794	£4,147
Sep-22	3 Bowland Gate Drive	BL5 3JW	2	D	98	£324,995	99.9	£353,298	£3,537
Sep-22	4 Bowland Gate Drive	BL5 3JW	2	D	98	£329,995	99.9	£358,733	£3,591
Sep-22	5 Bowland Gate Drive	BL5 3JW	2	D	121	£387,995	99.9	£421,784	£4,222
Sep-22	6 Bowland Gate Drive	BL5 3JW	2	D	83	£304,995	99.9	£331,556	£3,319
May-23	7 Bowland Gate Drive	BL5 3JW	2	D	124	£424,995	98	£470,964	£4,806
Jun-22	8 Farmfield Avenue	BL5 3NU	2	D	113	£339,995	94	£392,803	£4,179
Apr-24	14 Chequerbent Green	BL5 3WE	2	S	69	£259,995	100.4	£287,186	£2,860
Apr-23	73 Chequerbent Green	BL5 3WE	2	D	91	£329,995	98.2	£364,944	£3,716
Feb-25	19 Coachfield Drive	BL6 4PW	2	S	73	£256,496	105.3	£270,137	£2,565
Sep-24	20 Viscount Close	BL6 7FU	2	D	99	£399,995	104.1	£417,286	£4,009
Jun-24	Dawson House, 41 Chapeltown Road	BL7 9LY	2	F	66	£209,200	103.6	£210,008	£2,027
May-24	Dawson House, 41 Chapeltown Road	BL7 9LY	2	F	66	£265,000	102.2	£269,667	£2,639
Jun-24	Dawson House, 41 Chapeltown Road	BL7 9LY	2	F	71	£209,200	103.6	£210,008	£2,027

Appendix C: Build to Rent Values

Scheme	Beds	Size (sqm)	Rent per month (£)	Monthly rent psm	Annual psm rent
LIVINGWAY @ Deansgate Gardens, Bolton. Bolton Council					
2 Bed Apartment	2	68.47	£1,125	£16.43	£197.17
1 Bed Apartment	1	47.66	£1,025	£21.51	£258.08
1 Bed Apartment	1	46.27	£975	£21.07	£252.89
LIVINGWAY @ SPOT. 124 Deansgate, Bolton. Bolton Council					
Apartment SP010	1	36.98	£1,025	£27.72	£332.66
Apartment SP019	1	36.98	£1,035	£27.99	£335.90
Apartment SP027	1	36.98	£1,060	£28.67	£344.02
Apartment SP031	1	36.98	£1,050	£28.40	£340.77
Apartment SP002	1	36.98	£1,020	£27.59	£331.03
Apartment SP005	1	36.98	£1,060	£28.67	£344.02
Apartment SP043	1	46.92	£1,195	£25.47	£305.65
Apartment SP007	2	60.94	£1,250	£20.51	£246.13
Apartment SP022	2	72.00	£1,385	£19.24	£230.84
Apartment SP032	2	56.95	£1,350	£23.71	£284.46
LIVINGWAY @ Duke, Ridgefield Street, Failsworth. Oldham Council.					
Apartment DUO49 (1B Type A)	1	35.30	£1,165	£33.00	£396.00
Apartment DUO15 (1B Type A)	1	39.02	£1,155	£29.60	£355.21
Apartment DUO46 (1B Type B)	1	35.30	£1,165	£33.00	£396.00
Apartment DUO39 (1B Type B)	1	35.30	£1,165	£33.00	£396.00
Apartment DUO24 (1B Type B)	1	35.30	£1,100	£31.16	£373.91
Apartment DUO34 (1B Type C)	1	36.23	£1,170	£32.29	£387.50
Apartment DUO26 (1B Type C)	1	35.30	£1,100	£31.16	£373.91
Apartment DUO44 (1B Type D)	1	35.30	£1,165	£33.00	£396.00
Apartment DUO18 (1B Type D)	1	36.23	£1,120	£30.91	£370.94
Apartment DUO02 (1B Type D)	1	39.48	£1,100	£27.86	£334.32
LIVINGWAY @ Pasha house, 30 Wellington Rd N, Stockport. Stockport Council					
Apartment PA076 (1B Type D)	1	33.17	£1,165	£35.13	£421.51
Apartment PA031 (1B Type D)	1	33.17	£1,095	£33.02	£396.19
Apartment PA039 (1B Type D)	1	33.17	£1,100	£33.17	£398.00
Apartment PA074 (1B Type F)	1	34.65	£1,165	£33.62	£403.43
Apartment PA042 (2B Type B)	2	50.91	£1,270	£24.95	£299.35
Apartment PA045 (2B Type D)	2	53.70	£1,275	£23.74	£284.93
Apartment PA028 (2B Type E)	2	58.53	£1,270	£21.70	£260.39
PLACEFIRST @ Edward House. 32 Edward Street, Stockport. Stockport Council					
Apartment ED031	1	42.27	£1,050	£24.84	£298.08
Apartment ED032	1	42.27	£1,050	£24.84	£298.08
Apartment ED036	2	51.56	£1,285	£24.92	£299.06
URBAN BUBBLE @ Duo At Upperbanks. New Baillie Street, Rochdale. Rochdale Council					
903E - 2 Bed	2	62.24	£1,285	£20.64	£247.73
807E - Studio	1	36.79	£933	£25.36	£304.33
102E - 1 Bed	1	44.96	£1,020	£22.68	£272.21
903E - 2 Bed	2	62.24	£1,285	£20.64	£247.73
706E - Studio	1	36.79	£925	£25.14	£301.72
105W - 2 Bed	2	61.50	£1,255	£20.41	£244.87
002W - 1 Bed	1	43.01	£945	£21.97	£263.64
GRAINGERS @ The Rock, Bury. Bury Council					
1 bed Apartment	1	50.91	£920	£18.07	£216.85
1 bed Apartment	1	50.91	£925	£18.17	£218.03

Appendix D: Older Persons Accommodation Transactions

Address	Postcode	Sold date	Price	Market value	Size (sqm)	£psm	Current £psm
17 Lawn Court	BL2 3GF	June 2016	£154,999	£232,722	48	£3,229	£4,848
18 Lawn Court	BL2 3GF	August 2016	£164,999	£249,177	49	£3,367	£5,085
19 Lawn Court	BL2 3GF	June 2016	£219,999	£330,316	71	£3,099	£4,652
2 Lawn Court	BL2 3GF	July 2016	£214,999	£323,745	76	£2,829	£4,260
20 Lawn Court	BL2 3GF	June 2016	£214,999	£322,809	64	£3,359	£5,044
6 Lawn Court	BL2 3GF	June 2016	£219,999	£330,316	71	£3,099	£4,652
8 Lawn Court	BL2 3GF	June 2016	£149,999	£225,215	45	£3,333	£5,005
Flat 1 Park Lodge	BL5 1EB	August 2016	£199,995	£302,027	78	£2,564	£3,872
Flat 10 Park Lodge	BL5 1EB	December 2015	£191,600	£302,542	81	£2,365	£3,735
Flat 11 Park Lodge	BL5 1EB	December 2016	£154,950	£229,990	64	£2,421	£3,594
Flat 12 Park Lodge	BL5 1EB	April 2018	£145,950	£208,586	54	£2,703	£3,863
Flat 14 Park Lodge	BL5 1EB	May 2016	£189,950	£292,382	66	£2,878	£4,430
Flat 15 Park Lodge	BL5 1EB	December 2015	£149,950	£236,775	55	£2,726	£4,305
Flat 2 Park Lodge	BL5 1EB	November 2017	£143,500	£199,327	54	£2,657	£3,691
Flat 3 Park Lodge	BL5 1EB	December 2016	£143,950	£213,663	54	£2,666	£3,957
Flat 4 Park Lodge	BL5 1EB	August 2016	£169,950	£256,654	66	£2,575	£3,889
Flat 5 Park Lodge	BL5 1EB	November 2015	£186,450	£292,189	78	£2,390	£3,746
Flat 6 Park Lodge	BL5 1EB	October 2017	£140,000	£192,407	54	£2,593	£3,563
Flat 8 Park Lodge	BL5 1EB	October 2015	£166,450	£261,241	76	£2,190	£3,437
Flat 9 Park Lodge	BL5 1EB	November 2016	£144,950	£218,900	55	£2,635	£3,980
Apartment 10 Broadfield Court	M25 1QF	May 2016	£179,999	£277,889	58	£3,103	£4,791
Apartment 11 Broadfield Court	M25 1QF	July 2016	£268,999	£411,015	76	£3,539	£5,408
Apartment 15 Broadfield Court	M25 1QF	June 2016	£189,999	£289,881	58	£3,276	£4,998
Apartment 40 Broadfield Court	M25 1QF	May 2016	£279,999	£432,272	76	£3,684	£5,688
Apartment 52 Broadfield Court	M25 1QF	June 2016	£194,999	£297,509	56	£3,482	£5,313
Apartment 54 Broadfield Court	M25 1QF	July 2016	£289,999	£443,101	86	£3,372	£5,152
Apartment 55 Broadfield Court	M25 1QF	May 2016	£184,999	£285,608	56	£3,304	£5,100
Apartment 62 Broadfield Court	M25 1QF	July 2016	£189,999	£290,307	58	£3,276	£5,005
Apartment 9 Broadfield Court	M25 1QF	July 2016	£165,000	£252,110	58	£2,845	£4,347
Apartment 1 Valley Court, 18	BL0 9FY	August 2016	£236,499	£356,120	72	£3,285	£4,946
Apartment 12 Valley Court, 18	BL0 9FY	August 2016	£174,999	£263,513	56	£3,125	£4,706
Apartment 2 Valley Court, 18	BL0 9FY	August 2016	£244,999	£368,919	79	£3,101	£4,670
Apartment 22 Valley Court, 18	BL0 9FY	August 2016	£249,999	£376,448	79	£3,165	£4,765
Apartment 25 Valley Court, 18	BL0 9FY	August 2016	£254,999	£383,977	79	£3,228	£4,860
Apartment 37 Valley Court, 18	BL0 9FY	August 2016	£174,999	£263,513	56	£3,125	£4,706
Apartment 45 Valley Court, 18	BL0 9FY	August 2016	£159,999	£240,926	51	£3,137	£4,724
Apartment 47 Valley Court, 18	BL0 9FY	August 2016	£239,999	£361,390	72	£3,333	£5,019
Apartment 8 Valley Court, 18	BL0 9FY	August 2016	£174,999	£263,513	56	£3,125	£4,706
1 Brideoake Court	WN6 0FH	October 2022	£197,499	£198,686	53	£3,726	£3,749
10 Brideoake Court	WN6 0FH	September 2022	£192,999	£195,926	76	£2,539	£2,578
11 Brideoake Court	WN6 0FH	August 2022	£194,999	£200,388	51	£3,824	£3,929
14 Brideoake Court	WN6 0FH	September 2022	£197,999	£201,002	76	£2,605	£2,645
15 Brideoake Court	WN6 0FH	March 2023	£266,999	£280,405	78	£3,423	£3,595
16 Brideoake Court	WN6 0FH	September 2022	£269,999	£274,094	78	£3,462	£3,514
17 Brideoake Court	WN6 0FH	April 2023	£277,899	£297,136	61	£4,556	£4,871
18 Brideoake Court	WN6 0FH	March 2023	£254,999	£267,802	64	£3,984	£4,184
19 Brideoake Court	WN6 0FH	March 2023	£259,899	£272,948	54	£4,813	£5,055
2 Brideoake Court	WN6 0FH	August 2022	£189,999	£195,250	51	£3,725	£3,828
20 Brideoake Court	WN6 0FH	June 2023	£192,999	£200,591	75	£2,573	£2,675
21 Brideoake Court	WN6 0FH	August 2022	£204,999	£210,664	76	£2,697	£2,772
25 Brideoake Court	WN6 0FH	September 2022	£204,999	£208,108	76	£2,697	£2,738
26 Brideoake Court	WN6 0FH	October 2022	£271,999	£273,634	78	£3,487	£3,508
27 Brideoake Court	WN6 0FH	September 2022	£269,999	£274,094	78	£3,462	£3,514
28 Brideoake Court	WN6 0FH	September 2022	£271,999	£276,124	61	£4,459	£4,527
3 Brideoake Court	WN6 0FH	January 2023	£269,999	£271,079	75	£3,600	£3,614
31 Brideoake Court	WN6 0FH	October 2022	£202,000	£203,214	76	£2,658	£2,674
4 Brideoake Court	WN6 0FH	October 2022	£279,999	£281,682	76	£3,684	£3,706
5 Brideoake Court	WN6 0FH	August 2022	£269,995	£277,456	76	£3,553	£3,651
6 Brideoake Court	WN6 0FH	August 2022	£269,999	£277,461	76	£3,553	£3,651
7 Brideoake Court	WN6 0FH	August 2022	£189,999	£195,250	53	£3,585	£3,684
9 Brideoake Court	WN6 0FH	October 2022	£194,999	£196,171	62	£3,145	£3,164

Appendix E: BCIS Build Costs

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 18-Apr-2026 08:09

Rebased to 4Q 2025 (407) and Bolton (102; sample 36)

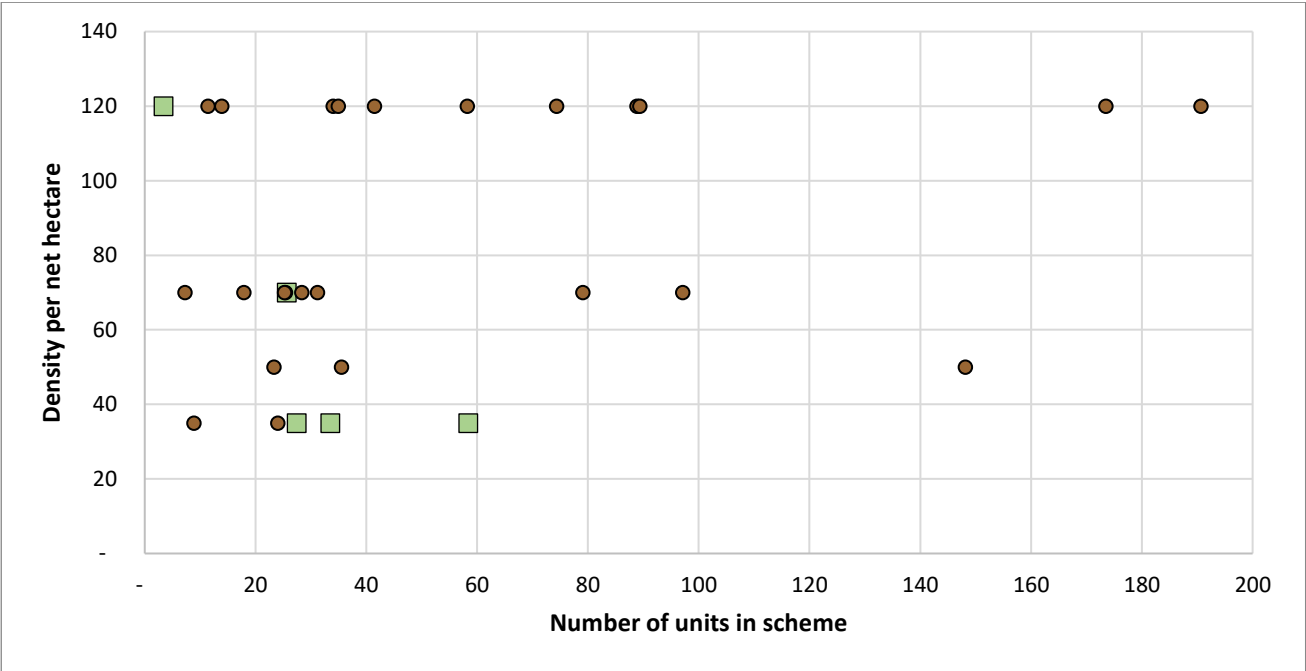
MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
New build								
810. Housing, mixed developments (15)	1,651	878	1,427	1,592	1,811	4,084	1246	
810.1 Estate housing								
Generally (15)	1,618	806	1,371	1,548	1,772	5,548	1255	
Single storey (15)	1,855	1,075	1,556	1,781	2,021	5,548	196	
2-storey (15)	1,561	806	1,346	1,513	1,715	3,371	992	
3-storey (15)	1,644	1,001	1,339	1,592	1,825	3,274	62	
4-storey or above (15)	3,363	1,646	2,693	3,006	4,474	4,997	5	
810.11 Estate housing detached (15)	2,246	1,179	1,649	1,937	2,589	5,548	16	
810.12 Estate housing semi detached								
Generally (15)	1,639	947	1,389	1,590	1,798	3,586	323	
Single storey (15)	1,822	1,169	1,597	1,808	1,971	3,586	73	
2-storey (15)	1,585	947	1,375	1,528	1,735	2,753	240	
3-storey (15)	1,576	1,184	1,252	1,505	1,815	2,296	10	
810.13 Estate housing terraced								
Generally (15)	1,621	955	1,336	1,529	1,758	4,997	195	
Single storey (15)	1,801	1,148	1,534	1,758	2,133	2,559	14	

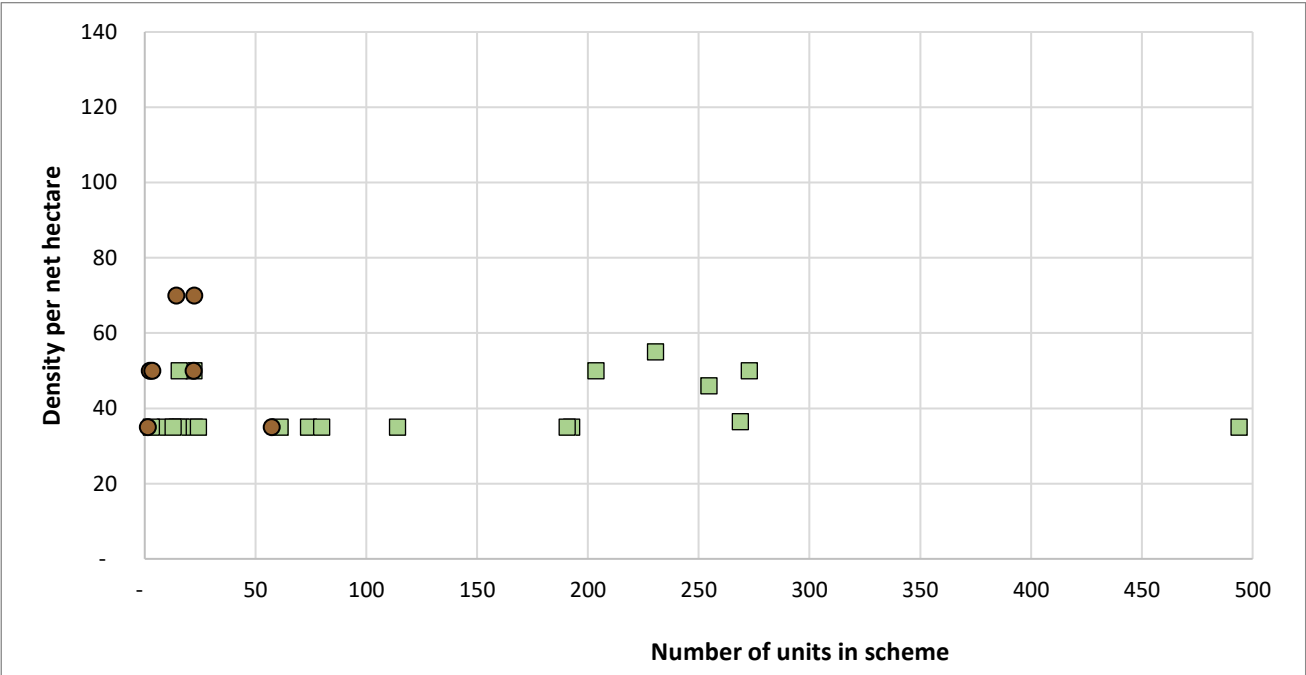
Building function (Maximum age of projects)	£/m² gross internal floor area						Sample	
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest		
2-storey (15)	1,561	955	1,325	1,492	1,687	3,371	153	
3-storey (15)	1,641	1,001	1,405	1,580	1,810	3,274	26	
4-storey or above (15)	4,736	4,474	-	-	-	4,997	2	
816. Flats (apartments)								
Generally (15)	1,933	1,003	1,590	1,816	2,209	6,498	718	
1-2 storey (15)	1,859	1,096	1,549	1,729	2,143	3,566	148	
3-5 storey (15)	1,903	1,003	1,582	1,808	2,157	3,938	483	
6 storey or above (15)	2,231	1,367	1,803	2,140	2,476	6,498	87	
820.1 'One-off' housing detached (3 units or less)								
Generally (15)	3,004	1,189	1,955	2,665	3,617	7,686	111	
Single storey (15)	2,566	1,441	1,778	2,454	3,114	5,446	27	
2-storey (15)	2,925	1,189	1,924	2,541	3,566	7,381	57	
3-storey (15)	3,373	1,597	2,512	3,376	3,938	6,223	22	
4-storey or above (20)	5,587	2,980	3,811	6,629	6,830	7,686	5	
820.2 'One-off' housing semi-detached (3 units or less) (15)								
	2,137	1,276	1,722	1,991	2,444	6,490	47	
820.3 'One-off' housing terraced (3 units or less) (15)								
	2,003	1,110	1,541	1,759	2,238	3,872	11	
843. Supported housing								
Generally (15)	2,091	1,047	1,686	1,919	2,327	5,003	110	
Single storey (15)	2,621	1,467	1,931	2,360	2,666	5,003	10	
2-storey (15)	2,121	1,268	1,693	1,979	2,482	3,593	37	
3-storey (15)	1,915	1,047	1,666	1,793	2,088	4,376	36	
4-storey or above (15)	2,090	1,273	1,667	1,952	2,145	3,955	27	

Appendix F: Analysis of SHLAA Sites

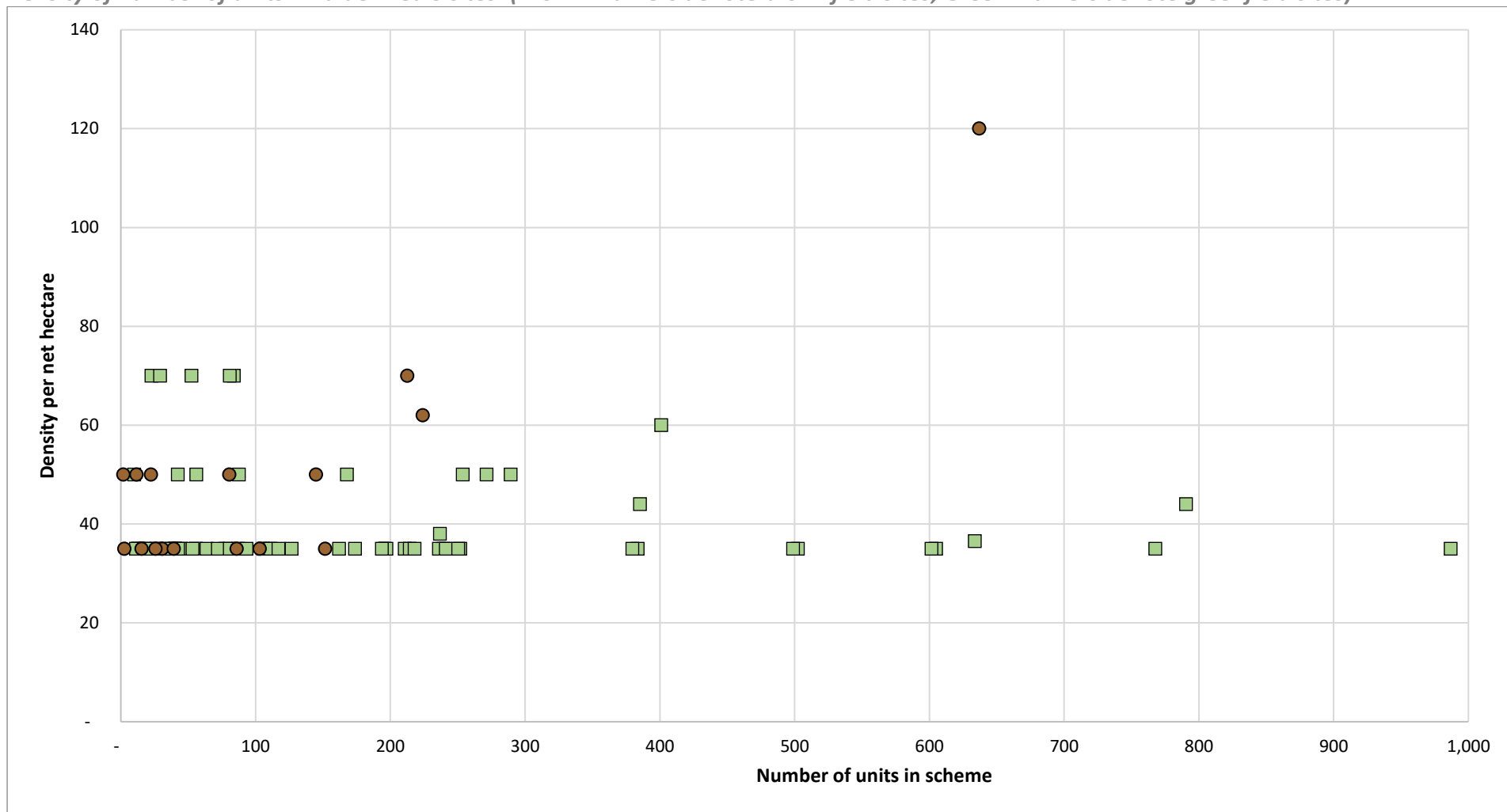
Density of number of units – Value Area 1 sites: (Brown markers denote brownfield sites; Green markers denote greenfield sites)



Density of number of units – Value Area 2 sites: (Brown markers denote brownfield sites; Green markers denote greenfield sites)



Density of number of units – Value Area 3 sites: (Brown markers denote brownfield sites; Green markers denote greenfield sites)



Appendix G: Rightmove Sales Values

Address	Advertised Price (£)	Flsp (sqm)	Type	No. of Beds	Advertised £/psm
Value Area 1					
Crown Gardens, Crown Street	£219,995	72	Apartment	2	£3,055
Crown Gardens, Crowne Street	£147,995	55	Apartment	1	£2,691
Crown Gardens, Crowne Street	£187,995	65	Apartment	2	£2,892
Crown Gardens, Crowne Street	£189,995	65	Apartment	2	£2,923
Crown Gardens, Crowne Street	£194,995	65	Apartment	2	£3,000
Crown Street, Bolton, BL1	£147,995	65	Apartment	1	£2,277
Crown Street, Bolton, BL1	£189,995	65	Apartment	2	£2,923
Crown Street, Bolton, BL1	£205,995	72	Apartment	2	£2,861
Crown Street, Bolton, BL1	£219,995	72	Apartment	2	£3,055
Crown Street, Bolton, BL1	£147,995	55	Apartment	1	£2,691
Crown Street, Bolton, BL1	£147,995	55	Apartment	1	£2,691
Value Area 2					
Park Road, Little Lever, BL3 1DP	£395,000	122	Detached	4	£3,238
Park Road, Little Lever, BL3 1DP	£395,000	122	Detached	4	£3,238
Park Road, Little Lever, BL3 1DP	£395,000	122	Detached	4	£3,238
Albion Hall, Kearsley, Bolton	£435,000	154.48	Detached	4	£2,816
Stopes Road, Little Lever, BL3 1NR	£412,995	115.13	Semi	4	£3,587
Stopes Road, Little Lever, BL3 1NR	£400,995	115.13	Semi	4	£3,483
Stopes Road, Little Lever, BL3 1NR	£399,995	105.69	Detached	3	£3,785
Stopes Road, Little Lever, BL3 1NR	£399,995	105.69	Detached	3	£3,785
Stopes Road, Little Lever, BL3 1NR	£354,995	105.2	Semi	3	£3,374
Stopes Road, Little Lever, BL3 1NR	£319,995	89.53	Semi	3	£3,574
Stopes Road, Little Lever, BL3 1NR	£313,995	89.53	Semi	3	£3,507
Value Area 3					
116 High Street, Turton, BL7	£800,000	232	Detached	5	£3,448
46 Viscount Close, Horwich	£526,995	146	Detached	4	£3,610
Cynefin, Horwich	£449,000	170	Detached	4	£2,641
Cynefin, Horwich	£485,000	129	Detached	4	£3,760
Cynefin, Horwich	£550,000	151	Detached	4	£3,642
Cynefin, Horwich	£599,000	164	Detached	4	£3,652
Cynefin, Horwich	£799,000	205	Detached	6	£3,898
Danner Lane, Horwich, BL6	£420,000	126	Semi	4	£3,333
Fenton Way, Bolton, BL3	£310,000	90	Semi	3	£3,444
Fernbank, Oakridge Park, Dobb Brow Rd, Westhoughton	£1,200,000	390	Semi	5	£3,077
Lever Park Avenue, Horwich, BL6 7LQ	£319,995	89	Semi	3	£3,595
Lever Park Avenue, Horwich, BL6 7LQ	£319,995	89	Semi	3	£3,595
Lever Park Avenue, Horwich, BL6 7LQ	£512,995	137	Detached	4	£3,744
Lever Park Avenue, Horwich, BL6 7LQ	£526,995	146	Detached	4	£3,610
Plot 2b The Briars, 116 High Street, Turton, BL7 0	£725,000	185	Detached	4	£3,919
Victoria Road, Horwich, BL6	£420,000	126	Semi	4	£3,333
Victoria Road, Horwich, BL6	£550,000	151	Detached	4	£3,642
Victoria Road, Horwich, BL6	£599,000	164	Detached	4	£3,652
Victoria Road, Horwich, BL6	£685,000	196	Detached	5	£3,495
Victoria Road, Horwich, BL6	£799,000	205	Detached	6	£3,898
Viscount Close, Horwich, Bolton	£512,995	174	Detached	4	£2,948
Willowmere, Oakridge Park, Dobb Brow Road, Westhoughton, BL5	£1,250,000	402	Detached	5	£3,109

Appendix H: Historical Section 106 Monitoring Results

Ref	Site	No. of dwellings	£106 per dwelling
20918/25	Former Eden Boys School, Cotton Street	27	£0
18993/24	Markland Farm, Grimeford Lane	1	£0
18878/24	The Market Precinct, Brackley Street	97	£0
18723/24	Century Mill. George Street	106	£2,830
17937/24	Land To The Rear Of 229 Highfield Road	9	£0
16417/23	Land Adjacent To 76 Cross Street	11	£218
16197/23	Land North Of Park Road	4	£0
15841/23	16 Delph Avenue, Egerton	2	£0
15741/23	Land Off Church Street, Westhoughton	32	£49
15170/22	Vacant Plot Of Land To The South And East Of Meadowcroft	20	£4,901
15141/22	Derelict Pockets Snooker Club, Market Street	18	£0
14430/22	Land Bound By Blenheim Road, St Osmunds Drive And Breightmet Drive	40	£0
13910/22	Former Railway Cutting To The North Of Springfield Road, Kearsley	36	£8,044
13587/22	Land At Lever Park Avenue, Viscount Close	75	£7,272
12992/22	Land At Academy Way, Lostock	59	£4,728
12819/21	Lever Gardens, Little Lever	68	£0
12218/21	Land At And Adjacent Hulton Park, Manchester Road	1036	£1,255
12207/21	106 Chorley Road, Westhoughton	9	£0
11674/21	Bolton Union Mill, Vernon Street	113	£119
11662/21	Garnet Fold Farm, 684 St Helens Road	108	£0
11568/21	Land At Bowlands Hey, Westhoughton, (Phase 3 And 4)	119	£4,524
11567/21	Land At Bowlands Hey, Westhoughton (Phase 5)	183	£4,031
10925/21	42 King Street, Westhoughton	1	£0
10812/21	Land At Bowlands Hey, Westhoughton	167	£0
10575/21	Land East Of Former Hartleys Farm, Wingates Lane	30	£4,659
09862/20	Horwich Loco Industrial Estate, Chorley New Road	116	£0
09775/20	Land At Mytham Road, Prestolee Road Boscaw Road, Hall Lane And Newbury Road, Little Lever	255	£34
09616/20	Former Tarmac Building Materials Ltd Stopes Road, Little Lever	132	£3,396
09485/20	Garnet Fold Farm, St Helens Road	108	£8,269
07786/20	Land Bound By Blenheim Road. St Osmunds Drive And Breightmet Drive	40	£4,427
07518/19	Land Off Darwen Road, Bromley Cross	43	£97
07245/19	Former Horwich Golf Club, Land Off Victoria Road,	208	£6,699
07067/19	Land At Campbell Street, Farnworth	60	£0
05937/19	Land Off Collingwood Way, Westhoughton	40	£4,960
05828/19	Shepherd Cross Street Industrial Estate	22	£5,581
Average			£2,174
Weighted average			£2,207

Appendix I: Example Residential Testing Appraisals

NOTE: The following appraisal has been prepared in line with the RICS valuation guidance. This appraisal is not a formal 'Red Book' (RICS Valuation – Professional Standards January 2025) valuation and should not be relied upon as such.

BSA02: Health Innovation Bolton				TECHNICAL CHECKS:		DVA SUMMARY:		TIMING	
Nr of dwgs2225 Gross ha245.6 Net ha115.0 Land typeGreenfield LV descriptionGreenbelt (1+ ha) Value areaHIB Site typeStrategic Average height1-2 storey		Policy HS1: Affordable +35.0% Policy HS1: tenures: Private1,446.00 Shared Ownership202.54 Affordable rent163.59 Social rent412.87		Nr. Dwgs/ha (net)1,771 Units/ps145 W/ rate35.0% GDV/Total cost: Profit/Total GDV15.9%		RLV£22,420,835 RLV£38,687,000 Value?No Headroom£16,261,165 Headroom per net ha£141,401 Headroom per dwg£7,308 Headroom psm flp£75 Headroom psm CIL table£114			
1.0 Site Acquisition								Start	Finish
1.1 Net site value (residual land value)		Category: Commercial land				£22,420,835		Jan-27	Dec-34
1.2 Stamp Duty Land Tax						£1,110,542		Jan-27	Dec-34
1.3 Purchaser costs		1.75% on land costs				£392,365		Jan-27	Dec-34
Total Site Acquisition Costs						£23,923,741			
2.0 Developer Return									
2.2 Developer return on market housing		17.5% of OM GDV				£82,367,775		May-43	Jun-43
2.3 Developer return on non-residential		17.5% of Non-residential GDV				£48,236,584		May-43	Jun-43
2.4 Developer return on affordable housing		6.0% of AH GDV minus central overheads				£7,349,551		May-43	Jun-43
Total Developer Return						£137,953,910			
3.0 Development Value									
3.1 Private units		Policy HS2: Mix of Units		Policy HS4: Size sqm		Total sqm		Epsm	
3.1.1 1 bed flats (NIA)		43.4		45.0		1,952		£3,500	
3.1.2 2 bed flats (NIA)		72.3		66.0		4,772		£3,500	
3.1.3 3 bed flats (NIA)		0.0		85.0		-		£3,500	
3.1.4 2 bed house		361.5		75.0		27,113		£3,500	
3.1.5 3 bed house		650.7		96.0		62,467		£3,500	
3.1.6 4+ bed house		318.1		120.0		38,174.4		£3,500	
Subtotal		1446				134,478			
3.3 Shared Ownership		Policy HS2: Mix of Units		Policy HS4: Size sqm		Total sqm		Epsm	
3.3.1 1 bed flats (NIA)		40.5		45.0		1,823		£2,450	
3.3.2 2 bed flats (NIA)		20.3		66.0		1,337		£2,450	
3.3.3 3 bed flats (NIA)		0.0		85.0		-		£2,450	
3.3.4 2 bed house		40.5		75.0		3,038		£2,450	
3.3.5 3 bed house		70.9		96.0		6,805		£2,450	
3.3.6 4+ bed house		30.4		120.0		3,645.7		£2,450	
Subtotal		203				16,649			
3.4 Affordable rent		Policy HS2: Mix of Units		Policy HS4: Size sqm		Total sqm		Epsm	
3.4.1 1 bed flats (NIA)		4.9		45.0		221		£1,925	
3.4.2 2 bed flats (NIA)		16.4		66.0		1,080		£1,925	
3.4.3 3 bed flats (NIA)		0.0		85.0		-		£1,925	
3.4.4 2 bed house		40.9		75.0		3,067		£1,925	
3.4.5 3 bed house		65.4		96.0		6,282		£1,925	
3.4.6 4+ bed house		36.0		120.0		4,318.8		£1,925	
Subtotal		164				14,968			
3.5 Social rent		Policy HS2: Mix of Units		Policy HS4: Size sqm		Total sqm		Epsm	
3.5.1 1 bed flats (NIA)		12.4		45.0		557		£1,400	
3.5.2 2 bed flats (NIA)		41.3		66.0		2,725		£1,400	
3.5.3 3 bed flats (NIA)		0.0		85.0		-		£1,400	
3.5.4 2 bed house		103.2		75.0		7,741		£1,400	
3.5.5 3 bed house		165.1		96.0		15,854		£1,400	
3.5.6 4+ bed house		90.8		120.0		10,899.8		£1,400	
Subtotal		413				37,778			
3.6 Non-residential						Total sqm		Epsm	
3.6.1.1 Retail/R&B/Leisure								£0	
3.6.1.2 Offices						39,000		4,700	
3.6.1.3 Ind/Whg						41,000		2,150	
3.6.2 Less purchaser costs		6.6%							
								Total Value	
3.7 Serviced Land				ha		E per ha			
3.7.1 Health Innovation & community floorspace, and multi-storey car park				22.5		£1,000,000		£22,500,000	
TOTAL INCOME								£868,803,136	
4.0 Development Costs									
4.1 Sales Cost				3.0% on OM GDV				£14,120,190	
4.1.1 Private units				3.0% on OM GDV				£7,594,129	
4.1.2 Non residential				£500 per affordable unit				£389,500	
4.1.3 Affordable units								£22,103,819	
Total Sales Costs									
4.2 Build Costs									
4.2.1 Private units		Policy HS2: Mix of Units		Policy HS4: Size sqm		Total sqm		Epsm	
4.2.1.1 1 bed flats		43.38		50.0		2,169.0		£1,729	
4.2.1.2 2 bed flats		72.30		73.3		5,302.0		£1,729	
4.2.1.3 3 bed flats		0.00		94.4		-		£1,729	
4.2.1.4 2 bed house		361.50		75.0		27,112.5		£1,371	
4.2.1.5 3 bed house		650.70		96.0		62,467.2		£1,371	
4.2.1.6 4+ bed house		318.12		120.0		38,174.4		£1,371	
Subtotal		1,446.0				135,225.1			
4.2.2 Affordable units		Policy HS2: Mix of Units		Policy HS4: Size sqm		Total sqm		Epsm	
4.2.2.1 1 bed flats		57.80		50.0		2,890.1		£1,729	
4.2.2.2 2 bed flats		77.90		73.3		5,712.7		£1,729	
4.2.2.3 3 bed flats		0.00						£1,729	
4.2.2.4 2 bed house		184.62		75.0		13,846.7		£1,371	
4.2.2.5 3 bed house		301.47		96.0		28,941.4		£1,371	
4.2.2.6 4+ bed house		157.20		120.0		18,864.3		£1,371	
Subtotal		779.0				70,255.2			
4.2.3 Revised Building Regulations Part F10 (house)				3.50% of build costs (houses)				£9,088,671	
4.2.4 Revised Building Regulations Part F10 (flat)				3.50% of build costs (flats)				£972,703	
4.2.5 Future Homes Standards (house)				£5,519 per house				£10,892,271	
4.2.6 Future Homes Standards (flat)				£5,300 per flat				£1,342,324	
4.2.7 Building Safety Act				£0 per flat				£0	
4.2.8 Garages		Nr of units		Size sqm		Total sqm		Epsm	
		540.3		21		11,345		£650	
4.2.8 Non-residential						Total sqm		Epsm	
4.2.8.1 Retail/R&B/Leisure								£1,602	
4.2.8.2 Offices						39,000		£2,440	
4.2.8.3 Ind/Whg						41,000		£945	
Total Build Costs								£451,033,276	
4.3 Extra-Over Construction Costs									
4.3.1 Externals (houses only)				10.0% extra-over on build cost for houses				£26,705,078	
4.3.2 Externals (flats only)				10.0% extra-over on build cost for flats				£2,779,153	
4.3.3 Externals (commercial only)				10.0% extra-over on build cost for commercial				£13,390,500	
4.3.4 EVCP - applied to 100% of houses				£1,000 per house (applied to 100% of total)				£1,973,618	
4.3.5 EVCP - applied to 50% of flats				£1,000 per flat (applied to 50% of total)				£125,691	
4.3.6 10% Biodiversity Net Gain				£1,350 per dwelling				£3,003,750	
4.3.7 Brownfield site costs (demolition & clearance)				£0 per net hectare				£0	
4.3.8 Opening up costs (greenfield only)				£11,000 per dwelling				£24,475,000	
4.3.9 Building Safety Levy				£20.15 psm (market dwellings only)				£2,953,394	
Total Extra-Over Construction Costs								£75,406,184	
4.4 Contingency									
4.4.1 on build costs (incl: externals)				4.0%				£21,057,578	
Total Contingency								£21,057,578	
4.5 Professional Fees									
4.5.1 on build costs (incl: externals)				6.0%				£32,849,822	
Total Professional Fees								£32,849,822	
4.6 Other Planning Obligations									
4.6.4 Policy DEL 1: Developer Contribution				£44,112 per unit				£98,149,200	
4.6.6 Policy HS3: M4(2) - flats				£1,400 per flat		95.3% of all flats		£335,394	
4.6.7 Policy HS3: M4(2) - houses				£1,400 per house		95.3% of all houses		£2,633,201	
4.6.8 Policy HS3: M4(3a) - OM flats				£8,000 applied to		4.7% of open market flats		£43,496	
4.6.9 Policy HS3: M4(3a) - OM houses				£10,500 applied to		4.7% of open market houses		£65,613	
4.6.10 Policy HS3: M4(3b) Affordable flats				£8,000 applied to		4.7% of affordable flats		£51,024	
4.6.11 Policy HS3: M4(3b) - Affordable houses				£23,000 applied to		4.7% of affordable houses		£95,405	
4.6.13 Policy ENV3: Green and Blue Infrastructure				£200 per unit				£445,000	
Total Developer Contributions								£103,009,233	
5.0 TOTAL DEVELOPMENT COSTS								£705,459,912	
6.0 TOTAL PROJECT COSTS [EXCLUDING INTEREST]								£867,337,563	
7.0 TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]								£1,485,573	
8.0 Finance Costs									
8.1 Debit		APR 6.5%		PCM 0.53%		on net costs		£1,485,573	
8.2 Credit		1.0%		0.08%		on positive balance			
9.0 TOTAL PROJECT COSTS [INCLUDING INTEREST]								£868,803,136	

BSA05: Ditchers farm, Wingates				TECHNICAL CHECKS:		DVA SUMMARY:		TIMING			
Nr of dwgs		570	Policy HS1: Affordable housing	35.0%	sqm/ha	4,777	RLV	£13,253,847			
Gross ha		35.9	Policy HS1: Tenures		Nr. Dwgs/ha (net)	50	BLV	£11,317,950			
Net ha		11.4	Private		370.00	Units/ha	Viable?	Yes			
Land type		Greenfield	Shared Ownership		52.00	RII rate	Headroom	£1,935,897			
LV description		Greenfield (1+ ha)	Affordable rent		42.00	GDV-Total cost	Headroom per net ha	£169,816			
Value area		Zone 3	Social rent		106.00	Profit/Total GDV	Headroom per dwg	£3,396			
Site type		Strategic					Headroom psn flgp	£34			
Average height		1-2 storey					Headroom psn CIL liable	£52			
										Start	Finish
1.0 Site Acquisition											
1.1		Net site value (residual land value)						£13,253,847		Jan-27	May-34
1.2		Stamp Duty Land Tax				Category: Commercial land		£652,192		Jan-27	May-34
1.3		Purchaser costs				1.75% on land costs		£231,942		Jan-27	May-34
Total Site Acquisition Costs								£14,137,982			
2.0 Developer Return											
2.1		Developer return on market housing				17.5% of OM GDV		£22,927,328		Apr-42	May-42
2.3		Developer return on non-residential				17.5% of Non-residential GDV		£0		Apr-42	May-42
2.4		Developer return on affordable housing				6.0% of AH GDV minus central overheads		£2,159,335		Apr-42	May-42
Total Developer Return								£25,086,663			
3.0 Development Value											
3.1		Private units		Policy HS2: Mix of Units	Policy HS4: Size sqm	Total sqm	Epsm	Total Value			
3.1.1		1 bed flats (N/A)		0.0	45.0	-	£3,200	£0		Feb-35	Apr-42
3.1.2		2 bed flats (N/A)		0.0	66.0	-	£3,200	£0		Feb-35	Apr-42
3.1.3		3 bed flats (N/A)		0.0	85.0	-	£3,200	£0		Feb-35	Apr-42
3.1.4		2 bed house		111.0	75.0	8,325	£3,700	£30,802,500		Jan-28	Apr-42
3.1.5		3 bed house		166.5	96.0	15,084	£3,700	£50,140,800		Jan-28	Apr-42
3.1.6		4+ bed house		92.5	120.0	11,100.0	£3,700	£41,070,000		Jan-28	Apr-42
		Subtotal		370		35,409					
3.3		Shared Ownership		Policy HS2: Mix of Units	Policy HS4: Size sqm	Total sqm	Epsm	Total Value			
3.3.1		1 bed flats (N/A)		0.0	45.0	-	£2,240	£0		Feb-35	Apr-42
3.3.2		2 bed flats (N/A)		0.0	66.0	-	£2,240	£0		Feb-35	Apr-42
3.3.3		3 bed flats (N/A)		0.0	85.0	-	£2,240	£0		Feb-35	Apr-42
3.3.4		2 bed house		15.6	75.0	1,170	£2,590	£3,030,300		Jan-28	Apr-42
3.3.5		3 bed house		20.8	96.0	1,997	£2,590	£5,171,712		Jan-28	Apr-42
3.3.6		4+ bed house		15.6	120.0	1,872.0	£2,590	£4,848,480		Jan-28	Apr-42
		Subtotal		52		5,039					
3.4		Affordable rent		Policy HS2: Mix of Units	Policy HS4: Size sqm	Total sqm	Epsm	Total Value			
3.4.1		1 bed flats (N/A)		0.0	45.0	-	£1,760	£0		Feb-35	Apr-42
3.4.2		2 bed flats (N/A)		0.0	66.0	-	£1,760	£0		Feb-35	Apr-42
3.4.3		3 bed flats (N/A)		0.0	85.0	-	£1,760	£0		Feb-35	Apr-42
3.4.4		2 bed house		14.7	75.0	1,103	£2,035	£2,243,588		Jan-28	Apr-42
3.4.5		3 bed house		16.8	96.0	1,613	£2,035	£3,282,048		Jan-28	Apr-42
3.4.6		4+ bed house		10.5	120.0	1,260.0	£2,035	£2,564,100		Jan-28	Apr-42
		Subtotal		42		3,975					
3.5		Social rent		Policy HS2: Mix of Units	Policy HS4: Size sqm	Total sqm	Epsm	Total Value			
3.5.1		1 bed flats (N/A)		0.0	45.0	-	£1,280	£0		Feb-35	Apr-42
3.5.2		2 bed flats (N/A)		0.0	66.0	-	£1,280	£0		Feb-35	Apr-42
3.5.3		3 bed flats (N/A)		0.0	85.0	-	£1,280	£0		Feb-35	Apr-42
3.5.4		2 bed house		37.1	75.0	2,783	£1,480	£4,118,100		Jan-28	Apr-42
3.5.5		3 bed house		42.4	96.0	4,070	£1,480	£6,024,192		Jan-28	Apr-42
3.5.6		4+ bed house		26.5	120.0	3,180.0	£1,480	£4,706,400		Jan-28	Apr-42
		Subtotal		106		10,033					
3.6		Non-residential				Total sqm	Epsm	Total Value			
3.6.1.1		Retail/F&B/Leisure				-	-	£0			
3.6.1.2		Offices				-	-	£0			
3.6.1.3		Ind/Whag				-	-	£0			
3.6.2		Less purchaser costs		6.6%				£0			
3.7		Serviced Land				ha	E per ha	Total Value			
3.7.1		Health innovation & community floorspace, and multi-storey car park				-	£0	£0		Jan-28	Apr-42
TOTAL INCOME								£167,002,220			
4.0 Development Costs											
4.1		Sales Cost									
4.1.1		Private units				3.0%	on OM GDV	£3,930,309		Feb-35	Apr-42
4.1.2		Non-residential				3.0%	on OM GDV	£0		Feb-35	Apr-42
4.1.3		Affordable units				£500	per affordable unit	£100,000		Feb-35	Apr-42
Total Sales Costs								£4,030,399			
4.2		Build Costs									
4.2.1		Private units		Policy HS2: Mix of Units	Policy HS4: Size sqm	Total sqm	Epsm	Total Cost			
4.2.1.1		1 bed flats		0.00	50.0	-	£1,729	£0		Jul-27	Oct-41
4.2.1.2		2 bed flats		0.00	73.3	-	£1,729	£0		Jul-27	Oct-41
4.2.1.3		3 bed flats		0.00	94.4	-	£1,729	£0		Jul-27	Oct-41
4.2.1.4		2 bed house		111.00	75.0	8,325.0	£1,371	£11,413,575		Jul-27	Oct-41
4.2.1.5		3 bed house		166.50	96.0	15,084.0	£1,371	£21,014,064		Jul-27	Oct-41
4.2.1.6		4+ bed house		92.50	120.0	11,100.0	£1,371	£15,218,100		Jul-27	Oct-41
		Subtotal		370.0		35,409.0					
4.2.2		Affordable units		Policy HS2: Mix of Units	Policy HS4: Size sqm	Total sqm	Epsm	Total Cost			
4.2.2.1		1 bed flats		0.00	-	-	£1,729	£0		Jul-27	Oct-41
4.2.2.2		2 bed flats		0.00	-	-	£1,729	£0		Jul-27	Oct-41
4.2.2.3		3 bed flats		0.00	-	-	£1,729	£0		Jul-27	Oct-41
4.2.2.4		2 bed house		67.40	75.0	5,055.0	£1,371	£6,930,405		Jul-27	Oct-41
4.2.2.5		3 bed house		80.00	96.0	7,680.0	£1,371	£10,529,280		Jul-27	Oct-41
4.2.2.6		4+ bed house		52.60	120.0	6,312.0	£1,371	£8,653,752		Jul-27	Oct-41
		Subtotal		200.0		19,047.0					
4.2.3		Revised Building Regulations Part F10 (house)			3.50%	of build costs (houses)		£2,613,071		Jul-27	Oct-41
4.2.4		Revised Building Regulations Part F10 (flat)			3.50%	of build costs (flats)		£0		Jul-27	Oct-41
4.2.5		Future Homes Standards (house)			£5,516	per house		£3,144,212		Jul-27	Oct-41
4.2.6		Future Homes Standards (flat)			£5,300	per flat		£0		Jul-27	Oct-41
4.2.7		Building Safety Act			£0	per flat		£0		Jul-27	Oct-41
4.2.8		Garages		Nr of units	Size sqm	Total sqm	Epsm	Total Cost			
				149.9	21	3,147	£650	£2,045,453		Jul-27	Oct-41
4.2.8		Non-residential				Total sqm	Epsm	Total Cost			
4.2.8.1		Retail/F&B/Leisure				-	£1,602	£0		Jul-27	Oct-41
4.2.8.2		Offices				-	£2,440	£0		Jul-27	Oct-41
4.2.8.3		Ind/Whag				-	£945	£0		Jul-27	Oct-41
Total Build Costs								£82,461,912			
4.3 Extra-Over Construction Costs											
4.3.1		Externals (houses only)				10.0%	extra-over on build cost for houses	£7,670,463		Jul-27	Oct-41
4.3.2		Externals (flats only)				10.0%	extra-over on build cost for flats	£0		Jul-27	Oct-41
4.3.3		Externals (commercial only)				10.0%	extra-over on build cost for commercial	£0		Jul-27	Oct-41
4.3.4		EVCP - applied to 100% of houses				£1,000	per house (applied to 100% of total)	£570,000		Jul-27	Oct-41
4.3.5		EVCP - applied to 50% of flats				£1,000	per flat (applied to 50% of total)	£0		Jul-27	Oct-41
4.3.6		10% Biodiversity Net Gain				£1,350	per dwelling	£769,500		Jan-27	May-34
4.3.7		Brownfield site costs (demolition & clearance)				£0	per net hectare	£0		Jan-27	May-34
4.3.8		Opening up costs (greenfield only)				£16,500	per dwelling	£9,405,000		Jan-27	May-34
4.3.9		Building Safety Levy				£20.15	psm (market dwellings only)	£776,900		Jul-27	Oct-41
Total Extra-Over Construction Costs								£19,191,863			
4.4 Contingency											
4.4.1		on build costs (incl. externals)				4.0%		£4,066,151		Jan-27	Oct-41
Total Contingency								£4,066,151			
4.5 Professional Fees											
4.5.1		on build costs (incl. externals)				6.0%		£6,343,196		Jan-27	Oct-41
Total Professional Fees								£6,343,196			
4.6 Other Planning Obligations											
4.6.4		Policy DEL 1: Developer Contribution				£13,742	per unit		£7,832,940	Jan-28	Apr-42
4.6.6		Policy HS3: M4(2) - flats				£1,400	per flat	95.3% of all flats	£0	Jul-27	Oct-41
4.6.7		Policy HS3: M4(2) - houses				£1,400	per house	95.3% of all houses	£760,494	Jul-27	Oct-41
4.6.8		Policy HS3: M4(3a) - OM flats				£8,000	applied to	4.7% of open market flats	£0	Jul-27	Oct-41
4.6.9		Policy HS3: M4(3a) - OM houses				£10,500	applied to	4.7% of open market houses	£182,595	Jul-27	Oct-41
4.6.10		Policy HS3: M4(3b) Affordable flats				£8,000	applied to	4.7% of affordable flats	£0	Jul-27	Oct-41
4.6.11		Policy HS3: M4(3b) - Affordable houses				£23,000	applied to	4.7% of affordable houses	£216,200	Jul-27	Oct-41
4.6.13		Policy ENV3: Green and Blue Infrastructure				£200	per unit		£114,000	Jul-27	Oct-41
Total Developer Contributions								£9,106,229			
TOTAL DEVELOPMENT COSTS								£125,199,749			
TOTAL PROJECT COSTS [EXCLUDING INTEREST]								£164,424,394			
TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]								£2,577,825			
5.0 Finance Costs											
8.1		Debit		APR	6.5%	PCM	0.53%	on net costs		£2,577,825	
8.2		Credit			1.0%		0.08%	on positive balance			
TOTAL PROJECT COSTS [INCLUDING INTEREST]								£167,002,220			

BSA06: Burnden Way, Middlebrook				TECHNICAL CHECKS:		DVA SUMMARY:		TIMING	
Nr of dwgs		1000	Policy HS1: Affordable +	35.0%	Sqm/ha	12,150	RLV	-£43,700,590	
Gross ha		7.1	Policy HS1: tenures:	Nr	Dwgs/ha (net)	200	BLV	-£3,358,400	
Net ha		5.0	Private	650.00	Units/ha	99	Viabile?	Yes	
Land type		Brownfield	Shared Ownership	91.00	AH rate	35.0%	Headroom	-£47,098,990	
LV description		Brownfield (1+ ha)	Affordable rent	73.50	GDV=Total costs	100%	Headroom per net ha	-£9,419,798	
Value area		Burnden Way, Middlebrook	Social rent	185.50	Profit/total GDV	15.1%	Headroom per dwg	-£47,099	
Site type		Strategic					Headroom psm flip	-£659	
Average height		3-5 storey					Headroom psm CIL, liable	-£1,014	
1.0 Site Acquisition									
1.1		Net site value (residual land value)						-£43,700,590	Jan-27 Apr-32
1.2		Stamp Duty Land Tax			Category: Commercial land			£0	Jan-27 Apr-32
1.3		Purchaser costs			1.75% on land costs			£0	Jan-27 Apr-32
Total Site Acquisition Costs								-£43,700,590	
2.0 Developer Return									
2.2		Developer return on market housing			17.5% of OM GDV			£25,568,156	Feb-38 Mar-38
2.3		Developer return on non-residential			17.5% of Non-residential GDV			£1,425,728	Feb-38 Mar-38
2.4		Developer return on affordable housing			6.0% of AH GDV minus central overheads			£2,404,980	Feb-38 Mar-38
Total Developer Return								£29,402,864	
3.0 Development Value									
3.1		Private units			Policy HS2: Mix of Units	Policy HS4: Size sqm	Total sqm	Epsm	Total Value
3.1.1		1 bed flats (NIA)	162.5	45.0	7,313	£3,700			£27,056,250
3.1.2		2 bed flats (NIA)	487.5	66.0	32,175	£3,700			£119,047,500
3.1.3		3 bed flats (NIA)	0.0	85.0	-	£3,700			£0
3.1.4		2 bed house	0.0	75.0	-	£3,700			£0
3.1.5		3 bed house	0.0	96.0	-	£3,700			£0
3.1.6		4+ bed house	0.0	120.0	-	£3,700			£0
		Subtotal		650		39,488			£0
3.3		Shared Ownership			Policy HS2: Mix of Units	Policy HS4: Size sqm	Total sqm	Epsm	Total Value
3.3.1		1 bed flats (NIA)	22.8	45.0	1,024	£2,590			£2,651,513
3.3.2		2 bed flats (NIA)	68.3	66.0	4,505	£2,590			£11,666,655
3.3.3		3 bed flats (NIA)	0.0	85.0	-	£2,590			£0
3.3.4		2 bed house	0.0	75.0	-	£2,590			£0
3.3.5		3 bed house	0.0	96.0	-	£2,590			£0
3.3.6		4+ bed house	0.0	120.0	-	£2,590			£0
		Subtotal		91		5,528			£0
3.4		Affordable rent			Policy HS2: Mix of Units	Policy HS4: Size sqm	Total sqm	Epsm	Total Value
3.4.1		1 bed flats (NIA)	18.4	45.0	827	£2,035			£1,682,691
3.4.2		2 bed flats (NIA)	55.1	66.0	3,638	£2,035			£7,403,839
3.4.3		3 bed flats (NIA)	0.0	85.0	-	£2,035			£0
3.4.4		2 bed house	0.0	75.0	-	£2,035			£0
3.4.5		3 bed house	0.0	96.0	-	£2,035			£0
3.4.6		4+ bed house	0.0	120.0	-	£2,035			£0
		Subtotal		74		4,465			£0
3.5		Social rent			Policy HS2: Mix of Units	Policy HS4: Size sqm	Total sqm	Epsm	Total Value
3.5.1		1 bed flats (NIA)	46.4	45.0	2,087	£1,480			£3,088,575
3.5.2		2 bed flats (NIA)	139.1	66.0	9,182	£1,480			£13,589,730
3.5.3		3 bed flats (NIA)	0.0	85.0	-	£1,480			£0
3.5.4		2 bed house	0.0	75.0	-	£1,480			£0
3.5.5		3 bed house	0.0	96.0	-	£1,480			£0
3.5.6		4+ bed house	0.0	120.0	-	£1,480			£0
		Subtotal		186		11,269			£0
3.6		Non-residential					Total sqm	Epsm	Total Value
3.6.1		Retail/F&B/Leisure					2,500	3,500	£8,750,000
3.6.1.2		Offices					-	-	£0
3.6.1.3		Ind/Whsg					-	-	£0
3.6.2		Less purchaser costs	6.6%						£580,125
3.7		Serviced Land				ha	£ per ha		Total Value
3.7.1		Health innovation & community floorspace, and multi-storey car park				-	-	£0	£0
									£0
TOTAL INCOME								£194,356,627	
4.0 Development Costs									
4.1		Sales Cost							
4.1.1		Private units			3.0%	on OM GDV		£4,383,113	Jan-33 Feb-38
4.1.2		Non residential			3.0%	on OM GDV		£245,096	Jan-33 Feb-38
4.1.3		Affordable units			£500	per affordable unit		£175,000	Jan-33 Feb-38
Total Sales Costs								£4,809,209	
4.2 Build Costs									
4.2.1		Private units			Policy HS2: Mix of Units	Policy HS4: Size sqm	Total sqm	Epsm	Total Cost
4.2.1.1		1 bed flats	162.50	52.9	8,602.9	£1,808			£15,554,118
4.2.1.2		2 bed flats	487.50	77.6	37,852.9	£1,808			£68,438,118
4.2.1.3		3 bed flats	0.00	100.0	-	£1,808			£0
4.2.1.4		2 bed house	0.00	75.0	-	£1,371			£0
4.2.1.5		3 bed house	0.00	96.0	-	£1,371			£0
4.2.1.6		4+ bed house	0.00	120.0	-	£1,371			£0
		Subtotal		650.0		46,455.9			£0
4.2.2		Affordable units			Policy HS2: Mix of Units	Policy HS4: Size sqm	Total sqm	Epsm	Total Cost
4.2.2.1		1 bed flats	87.50	52.9	4,632.4	£1,808			£8,375,294
4.2.2.2		2 bed flats	262.50	77.6	20,382.4	£1,808			£36,851,294
4.2.2.3		3 bed flats	0.00	-	-	£1,808			£0
4.2.2.4		2 bed house	0.00	-	-	£1,371			£0
4.2.2.5		3 bed house	0.00	-	-	£1,371			£0
4.2.2.6		4+ bed house	0.00	-	-	£1,371			£0
		Subtotal		350.0		25,014.7			£0
4.2.3		Revised Building Regulations Part FLO (house)			3.50%	of build costs (houses)			£0
4.2.4		Revised Building Regulations Part FLO (flat)			3.50%	of build costs (flats)			£4,522,659
4.2.5		Future Homes Standards (house)			£0	per house			£0
4.2.6		Future Homes Standards (flat)			£2,210	per flat			£2,210,000
4.2.7		Building Safety Act			£0	per flat			£0
4.2.8		Garages			Nr of units	Size sqm	Total sqm	Epsm	Total Cost
			0.0		21	-	-	£650	£0
4.2.8		Non-residential					Total sqm	Epsm	Total Cost
4.2.8.1		Retail/F&B/Leisure					2,500	£1,602	£4,005,000
4.2.8.2		Offices					-	£2,440	£0
4.2.8.3		Ind/Whsg					-	£945	£0
Total Build Costs								£139,956,482	
4.3 Extra-Over Construction Costs									
4.3.1		Externals (houses only)			10.0%	extra-over on build cost for houses			£0
4.3.2		Externals (flats only)			7.5%	extra-over on build cost for flats			£9,691,412
4.3.3		Externals (commercial only)			10.0%	extra-over on build cost for commercial			£400,500
4.3.4		EVCP - applied to 100% of houses			£1,000	per house (applied to 100% of total)			£0
4.3.5		EVCP - applied to 50% of flats			£1,000	per flat (applied to 50% of total)			£500,000
4.3.6		10% Biodiversity Net Gain			£600	per dwelling			£600,000
4.3.7		Brownfield site costs (demolition & clearance)			£375,000	per net hectare			£1,375,000
4.3.8		Opening up costs (greenfield only)			£0	per dwelling			£0
4.3.9		Building Safety Levy			£10.07	psm (market dwellings only)			£492,986
Total Extra-Over Construction Costs								£13,059,898	
4.4 Contingency									
4.4.1		on build costs (incl: externals)			4.0%				£6,120,655
Total Contingency								£6,120,655	
4.5 Professional Fees									
4.5.1		on build costs (incl: externals)			6.0%				£9,548,222
Total Professional Fees								£9,548,222	
4.6 Other Planning Obligations									
4.6.4		Policy DEL 1: Developer Contribution			£19,279	per unit			£19,279,000
4.6.6		Policy HS3: M4(2) - flats			£1,400	per flat	95.3%	of all flats	£1,334,200
4.6.7		Policy HS3: M4(2) - houses			£1,400	per house	95.3%	of all houses	£0
4.6.8		Policy HS3: M4(3a) - OM flats			£8,000	applied to	4.7%	of open market flats	£244,400
4.6.9		Policy HS3: M4(3a) - OM houses			£10,500	applied to	4.7%	of open market houses	£0
4.6.10		Policy HS3: M4(3b) Affordable flats			£8,000	applied to	4.7%	of affordable flats	£131,600
4.6.11		Policy HS3: M4(3b) - Affordable houses			£23,000	applied to	4.7%	of affordable houses	£0
4.6.13		Policy ENV3: Green and Blue Infrastructure			£200	per unit			£700,000
Total Developer Contributions								£21,189,200	
5.0 TOTAL DEVELOPMENT COSTS								£194,677,666	
6.0 TOTAL PROJECT COSTS [EXCLUDING INTEREST]								£180,379,940	
7.0 TOTAL INCOME - TOTAL COSTS [EXCLUDING INTEREST]								£13,976,687	
8.0 Finance Costs									
8.1		Debit			APR 6.5%	PCM 0.53%	on net costs		-£13,976,687
8.2		Credit			1.0%	0.08%	on positive balance		
9.0 TOTAL PROJECT COSTS [INCLUDING INTEREST]								£194,356,627	