

VALUATION REPORT ON

547 Chessington Road

Epsom

Surrey

KT19 9HW



PROPERTY CONSULTANTS

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Name of client:

Proplend Security Limited
20-22 Wenlock Road
London
N1 7GU

For the attention of Stewart Bruce

Name of customer:

DPJ Property Limited

Date of inspection:

Friday 13th July 2018

Weather conditions:

Dry and sunny

Our Reference:

TS/SNA/547 Chessington Road/Vals2018

Name of surveyor:

Tom Shrives BA (Hons) MRICS
RICS Registered Valuer

Regulated by RICS | Offices: Basingstoke | Camberley | Gerrards Cross | Maidenhead | Mayfair, London | Reading | Staines-Upon-Thames | Windsor

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Valuation report summary



Property:

547 Chessington Road
Epsom
Surrey
KT19 9HW

Location:

Residential

Description:

A vacant development site with planning permission for the erection of a three bedroom detached dwelling with parking and associated landscaping.

Planning use:

Residential

Tenure:

Freehold

Valuation date:	3 rd August 2018
Valuation basis:	Market value (MV)
Gross Development Value:	£600,000 (Six Hundred Thousand Pounds)
Estimated build costs:	£217,000 (Two Hundred and Seventeen Thousand Pounds)
	*It is important to note that this is however strictly on the basis of the quantity surveyors reported costs and the removal of the CIL contribution from our valuation as we understand that is to be met by the borrower separately and thus not forming a part of the loan requirement.
Estimated construction costs and all fees:	£228,000 (Two Hundred and Twenty Eight Thousand Pounds)
Market Value (MV) – site:	£235,000 (Two Hundred and Thirty Five Thousand Pounds)
Market Value (MV) – site on the basis of a 90 day marketing period:	£235,000 (Two Hundred and Thirty Five Thousand Pounds)
Market rent (MR) – once constructed:	£1,500 per calendar month
Reinstatement valuation:	£250,000 (Two Hundred and Fifty Thousand Pounds)
Suitable for loan security purposes:	YES
Supported by market evidence:	YES

1 Special instructions and assumptions – (See Appendix A - Enclosed Instruction Letter)

- 1.1 This Valuation Report has been prepared for the purpose of considering the subject property as possible security for loan security purposes.
- 1.2 The date of this report is the date of the valuation.
- 1.3 We have assumed a 6 months marketing period to sell the dwelling, once complete.
- 1.4 This Valuation Report has been prepared in accordance with your letter of instruction dated 3rd July and with our Standard Conditions of Engagement – Residential Valuations and in accordance with the RICS Valuation, Global Standards 2017, from the 1st July 2017.
- 1.5 No special instructions have been given in connection with the inspection of the property nor the preparation of this Report, nor have any special or unusual assumptions been made in the preparation of this Valuation Report.
- 1.6 Within our report we have provided the following:
 - 1.6.1 A Gross Development Value of the proposed scheme.
 - 1.6.2 An estimated build cost assessment.
 - 1.6.3 A Market Value (MV) of the site.
 - 1.6.4 A Market Value (MV) of the site and on the assumption of a 90 day marketing period.
 - 1.6.5 A Market Rent (MR) of the new dwelling once complete.
 - 1.6.6 An estimated fire reinstatement cost for each property once complete.
- 1.7 The special assumptions relating to this valuation are as follows:
 - 1.7.1 We have been provided with a build cost assessment for the proposed development and have taken this into account when valuing the site. We assume that you will employ a quantity surveyor or project monitoring surveyor to verify these costs and refer back to us with their comments so that we can comment upon the effect, if any, these may have upon our valuation.
 - 1.7.2 We have sourced details of the section 106/CIL payments. Legal enquiries must verify the amounts and refer back to us if our statements are incorrect as our valuation may be affected.
 - 1.7.3 In preparing our valuation here we have obtained what we consider to be adequate comparable valuation evidence to support the values provided. However, any effect on the value of the asset due to the recent outcome of the referendum of the UK's membership of the EU and the market uncertainty that may result from this decision has not been taken into account in the valuation given.
 - 1.7.4 There are no further special assumptions regarding this valuation.

2 Date and extent of inspection

- 2.1 Our inspection of the above site was made on Friday 13th July 2018 when the weather was dry and sunny.
- 2.2 The property was inspected by Tom Shrides BA (Hons) MRICS and the report has been checked by Simon Mills BSc (Hons) MRICS.
- 2.3 An inspection for valuation purposes was possible to all parts of the site valued herein.
- 2.4 At the time of inspection the site was vacant with the applicant soon to complete the purchase of the land. We were provided access by the applicant and were accompanied at the time of our inspection.

3 Situation, communications and amenities (see Appendix B – location plans)

- 3.1 The site lies behind 547 Chessington Road and is accessed off Headley Close and equally via a side shared driveway off Ashby Avenue.
- 3.2 The site lies within a residential area and is bordered by the rear gardens of the adjacent semi-detached houses and by a single-storey garage block at the rear of Headley Close.
- 3.3 The property lies approximately half a mile distant to the east of Chessington town centre where a limited range of retail conveniences can be found, predominantly independent traders with a handful of national retailers.
- 3.4 Chessington Road itself provides a direct road link to the A243 and in turn, to the A3, some 2.5 miles distant to the north, the A3 then providing direct access to the M25 Motorway in the south and to London in the north.

4 Description of property/site (see Appendix C – photographs and site plan)

- 4.1 The site comprises an irregular shaped parcel of land that is largely flat, clear and free of debris. There are, however, derelict outbuildings, one being brick built and the other a small shed/greenhouse at the rear of the subject plot. The front section of the development site is concreted with the rear section overgrown with plants and shrubs.
- 4.2 Demolition and site clearance will be required.
- 4.3 The site is otherwise clear at present and we understand that the applicant's intention is to erect a 3 bed detached property on the plot with associated landscaping, car parking for 2 vehicles and bin store/refuse area.
- 4.4 There are no overhead cables or other factors which we believe will affect or restrict the proposed development.
- 4.5 Access from the development is going to be directly onto Headley Close which is a made up and adopted highway.

- 4.6 We understand the site has a total area of 0.02 hectares.
- 4.7 Legal enquiries should confirm that uninterrupted rights of vehicular and pedestrian access are available at all times in perpetuity.

5 Proposed development – (See appendix D – Floor plans and elevations)

6 Proposed scheme – construction

- 6.1 We have not arranged for an investigation to be carried out to determine whether or not high alumina cement concrete, calcium chloride additive or any other potentially deleterious or hazardous materials or techniques were used in the construction of this property or has since been incorporated, and we are therefore unable to report that the property is free from risk in this respect. For the purpose of this valuation we have assumed that such investigation would not disclose the presence of any such material to any significant extent.
- 6.2 The new dwelling will be of traditional design and construction overlaid with brick walls set beneath a pitched tiled roof, with solar to the roof facing south.
- 6.3 We have assumed the development will be completed to a good standard and our report further assumes that once these properties have been constructed, it will be done so in accordance with the planning consent and that building control approval will be obtained and that each property will be constructed in accordance with the building regulations and that upon any future resale a suitable building insurance warranty will be in place, such as NHBC or similar product.
- 6.4 Within the preparation of this report we have studied the drawings provided to us.
- 6.5 Our costs have been formulated using BCIS guide and we have applied a rate of £200 per sq ft in line with BCIS build cost data. However you should seek confirmation of these costs by a monitoring surveyor and refer back to us so that we may amend our valuation accordingly.
- 6.6 We have also assumed that all the necessary consents will be approved including building control approval and building regulations will be complied with. Upon completion and sale we have assumed that an NHBC or similar warranty will be provided.
- 6.7 Subject to the development being completed, we would expect the property to have a life expectancy of at least 80 – 100 years.

7 Proposed scheme – accommodation (See Appendix D – Plans)

- 7.1 In accordance with the Royal Institution of Chartered Surveyors Property Measurement 2nd edition, all areas quoted herein have been calculated using IMPS2 Residential.

Plot	Type	Description	Size
1	Detached, two-storey house with loft room	<p>Ground floor – open-plan kitchen/diner, reception room, hallway and WC.</p> <p>First floor – family bathroom and two double bedrooms.</p> <p>Second floor (loft room) – one double bedroom.</p>	Approx. 96.16 sq. m (1,035 sq. ft.)

7.2 We have adopted a conversion multiplier of 10.764 between sq. m and sq. ft.

8 Proposed scheme – services and facilities

8.1 We have assumed that all mains services will be provided to the site.

8.2 Furthermore we have assumed that heating will be via a gas fired central heating system.

9 Tenure and tenancies

9.1 The property is freehold and our valuation is provided on the special assumption that the development is completed in accordance with planning permission granted consent under application reference 15/10413.

9.2 It is understood that the property is currently under offer with the applicant shortly due to complete.

9.3 We have assumed that good legal title can be shown and that the property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoing.

10 Easements/restrictions/restrictive covenants

10.1 We are unaware of any adverse features affecting the subject property and for the purposes of this valuation have assumed that no such adverse features exist. If any adverse features are identified during solicitors searches these should be notified to us as this may affect our valuation of the property.

11 Environmental factors

11.1 We are unaware of any environmental factors affecting the property which could adversely affect its occupation in the future or be detrimental to the value.

12 High-Voltage Electricity Supply Apparatus

- 12.1 The possible effects of electric and magnetic fields have been the subject of occasional media coverage, with the result that, where there is high-voltage electrical supply equipment close to the property, there is a risk that public perception may affect marketability. Further and detailed technical information can be obtained from the NRPB or the local Electricity Company.

13 Radon gas

- 13.1 Radon gas is a naturally-occurring substance, particularly, but not exclusively, prevalent in areas with granite sub-strata. According to enquiries made on the Public Health England website, the subject plot site does not lie within in an area at risk and is graded within the lowest band of radon potential.

14 Flooding

- 14.1 From informal enquiries of The Environment Agency's website the property does not lie in a recognised flood plain. Legal enquiries should verify and confirm that all the necessary insurance policies are in place, if required.

15 Invasive species

- 15.1 There was no evidence of any Japanese Knotweed within the property or the immediate vicinity. We would however recommend a report from a suitably qualified, PCA registered contractor is required to confirm if there is any presence, the extent of the outbreak and necessary remedial action to be taken to eradicate from the site.

16 Energy Performance Certificates (EPC)

- 16.1 Since 1st October 2008 an EPC must be made available whenever a non-domestic building is constructed, sold or rented out, subject to certain exemptions. EPC's are valid for ten years.
- 16.2 As from the 1st April 2018 there will be a requirement for any properties rented out in the private rented sector to normally have a minimum energy performance rating of E on an Energy EPC. The regulations will come into force for new lets and renewals of tenancies with effect from 1st April 2018 and for all existing tenancies on 1st April 2020. It will be unlawful to rent a property which breaches the requirement for a minimum E rating, unless there is an applicable exemption. A civil penalty of up to £4,000 will be imposed for breaches. There are separate regulations effective from 1st April 2016 under which a tenant can apply for consent to carry out energy efficiency improvements in privately rented properties.
- 16.3 This means investors could face significant improvement costs in order to rent a property which does not meet the minimum requirements. For the purposes of our valuation we have assumed that the property has an energy rating of E or better and it will not be affected by the changes in legislation in the future.

17 Planning and use – planning consents and permitted use (See Appendix E – Planning consent)

- 17.1 We have seen sight of the Planning Consent dated 7th April 2016 approved on 12th April 2016 for the erection of one new dwelling.
- 17.2 The principal conditions contained in the consent are summarised as follows:
- 17.2.1 A summary of the facing materials to be utilised in the development shall be provided and approved.
 - 17.2.2 No development to commence until a suitable landscaping scheme has been included and approved referencing the retention of existing trees.
 - 17.2.3 Pedestrian/vehicular intervisibility splays of 2.8m x 3.3m to be provided.
- 17.3 None of the remaining conditions are considered by us to be unusual or onerous and will not affect our valuation.
- 17.4 We have been advised that there is a section 106/CIL contribution totalling £8,818.75. This contribution comprises the following:
- 17.5 Legal enquiries must confirm our assumptions and statements made above are correct and refer back to us if incorrect so that we may amend our valuation accordingly.

18 Other statutory matters

- 18.1 We have assumed that the property and its value are unaffected by any matters which would be revealed by a local search and replies to the usual enquiries, or by any statutory notice, and that neither the property, nor its condition, or its use, or its intended use, is or will be unlawful.

19 Council tax

- 19.1 Upon completion we assume the completed property will be assessed for Council Tax purposes.

20 Contaminated land

- 20.1 Our enquiries have not revealed any contamination affecting the property or neighbouring property which would affect our valuation. However, should it be established subsequently that contamination exists at the property or on any neighbouring land or that the premises have been or are being put to any contaminative use, this might reduce the values now reported.
- 20.2 We found no evidence on site during our inspection to indicate that the property has ever been used for a contaminating use in the past. If however, solicitors' searches reveal that the site was previously under an ownership or a planning use considered likely to create chemical contamination, (e.g. asbestos production, petrochemical or paintworks), or that the

site was used for the disposal of waste by land fill tipping this information should be referred back to us so that we can advise further.

21 Market conditions and trends

June 2018: UK Residential Market Survey

Medium term expectations cast doubt on supply response

- Activity indicators suggest subdued picture will persist
- Improvement in New Instructions may be short-lived given appraisals data
- Twelve-month and five-year price and rent expectations consistent with new supply disappointing

The June 2018 RICS Residential Market Survey results continue to point to a broadly stable picture, at least as far as the headline numbers are concerned. However, the generally subdued tone to the aggregated data is still masking materially divergent trends at a more localised level.

Significantly, the Newly Agreed Sales net balance reading of -7% was the sixteenth successive month in which this metric produced a negative result. This series has a good record as a lead indicator (by around two quarters) of HMRC and Land Registry transactions data and suggests that the modestly softer trend in sales volumes compared with last year (around three per cent lower) will persist over the coming months. Indeed, to the extent that the New Buyer Enquiries series provides a gauge as to the appetite from potential purchasers to acquire property (this series is well correlated with data on mortgage approvals), there is little reason to expect any uplift in sales volumes during the second half of the year. Consistent with this generally uninspiring picture is the rise in time it is taking to complete a property sale from initial listing. This has edged up on the RICS measure from around sixteen weeks in the spring of last year to around eighteen weeks on average at present.

The Residential Survey has in the past highlighted a lack of available second-hand stock as a key impediment to the efficient functioning of the market. It would be presumptuous to conclude at this point that this issue is lessening in importance as an obstacle, particularly as the average inventory of unsold supply per estate agent branch still remains close to historic lows at 43. This series has, however, edged up in each of the last four months, albeit only very marginally.

Moreover, the New Instructions net balance has recorded positive numbers for two consecutive months; this is the first time that this has been case since the early part of 2016. However, whether this can be sustained remains to be seen especially as the run rate on new appraisals of property by valuers is still reportedly down on the same period last year for the whole country. A cautious view on activity is also justified by the (twelve-month) Sales Expectations series which saw the net balance slip to zero, the lowest figure since October last year.

Meanwhile, the headline Price Balance edged up to +2% in June compared with -2% in May. This is the thirteenth month in a row in which the reading for this indicator has been in a range of +/- 10% and is suggestive of the flattish price picture persisting in the near term. That said, it is noteworthy that twelve-month Price Expectations remain in positive territory, even if somewhat less so than previously. Looking further out, the five-year series is still pointing to cumulative house price gains of more than twelve per cent which casts some doubt on the likely uplift in housing supply over this period and the ability of current policies to address the affordability crisis.

Disaggregating the data, it is noticeable that with the exception of London (-41% net balance), the South East (-27%) and East Anglia (-10%) all other parts of the country are recording results consistent with further (if in most cases modest) house price growth. The Newly Agreed Sales data is displaying a little more monthly volatility at a country/regional level but the South East is showing the most consistent negative set of results with London not far behind. At the other end of the scale, the feedback for Northern Ireland and Scotland suggests these two areas are displaying greater resilience.

An ongoing theme from the lettings results is the drop in new instructions coming through to agents. The latest data forms part of the non-seasonally adjusted monthly series (the updated quarterly seasonally adjusted numbers will be published next month). It shows a further drop in instructions during June (-22% net balance); this is the twenty first consecutive month in which the feedback has pointed to lower fresh supply of rental properties coming to market. Anecdotal remarks, unsurprisingly, draw attention to role the change in tax treatment on investment property has played in driving this trend.

The Rent Expectations series is pointing to further modest increases over the course of the next twelve months with the deteriorating imbalance between demand (which remains solid) and supply underpinning the trend beyond this time horizon (a cumulative average of around fifteen per cent is projected over the course of the next five years).

22 Summary

- 22.1 The site is situated within a residential location on the outskirts of Chessington and comprises predominantly semi-detached and detached houses that lie within a reasonably close proximity to local conveniences and very good road links. These factors make the location well sought after.
- 22.2 We would expect the property to appeal to a range of prospective purchasers and anticipate owner occupiers and young families would be most likely interested in purchasing the property once completed, with reasonably good excellent commuter links, the quiet residential location and good nearby schools all important factors.
- 22.3 It is clear that these opportunities within this specific area are few and far between and over recent years there has been a limited supply of new homes built.
- 22.4 The expected marketing period to sell the property once complete at the time of our valuation would be in the region of three to six months.
- 22.5 The expected marketing period to sell the site at the time of our valuation would be in the region of six months.

23 Market evidence

- 23.1 The following comparable evidence has been used in the preparation of our report and in determining our opinion of the Market Value (MV):

Sales comparables

Address	Comments
Pear Tree Close Chessington	<p>A new-build property along a quiet residential close. It is a detached three bedroom house measuring 1,421 sq ft over three floors plus double garage. Finished to a high specification with modern fixtures and fittings throughout. Available for sale at an asking price of £620,000.</p> <p>A three bedroom semi-detached house is also available for sale on the same development and we are advised this measures approximately 937 sq ft and has an asking price of £585,000.</p>
The Blenheim Sycamore Gardens Ewell	<p>A development of new-build properties including several three bedroom, link detached houses finished to a high standard of specification and condition throughout including underfloor heating, integral garage and landscaped rear garden. Available for sale at asking prices ranging from £685,000 - £725,000. The marketing agent advises that a two bedroom new-build on the same development was sold in July 2018 for £549,000.</p>
533 Chessington Road	<p>A three bedroom detached property along Chessington Road that sold in March 2018 for £508,000. In a good condition throughout, it benefits from private garden and detached garage. Arranged over two floors measuring a total of 1,038 sq ft.</p>
Chessington Road	<p>A three bedroom detached property along Chessington Road is currently available for sale at £525,000. It benefits from private front and rear gardens and is arranged over two floors measuring a total of 1,029 sq ft. Internally the property would benefit from refurbishment/modernisation.</p>
7 Headley Close Chessington	<p>A three bedroom detached house measuring 1,347 sq ft over two floors. Good condition throughout, private garden at the rear. Sold in August 2017 for £500,000.</p>

Rental comparables

Address	Comments
150 Leatherhead Road	A new townhouse comprising 3 bedrooms and 3 bathrooms was let in July 2018 for £1,575 per calendar month.
53 Reynolds Avenue	A three bedroom semi-detached house that was let in July 2018 for £1,450 per calendar month. The property is in a good condition and comes with a large rear garden and front driveway.
136 Bridge Road	A three bedroom semi-detached house that was again let in July 2018 for £1,500 per calendar month.
25 Cox Lane Chessington	A three bedroom semi-detached house with a letting recently agreed for a move-in date in August 2018 for £1,500 per calendar month. The property is in a good condition and comes with private rear garden, separate garage and front driveway.

24 Summary of comparables

- 24.1 There have been a limited number of new-build developments sold recently within a comparable location and we have therefore we have used properties similar in type, size and location to the proposed property at the subject site, as evidence in the preparation of our opinion of market value of the proposed dwelling once complete.
- 24.2 We have also relied upon information supplied to us by leading local selling agents and from our own internal records. All the comparables used are located either on the same road as the subject site or within close proximity in similar locations and are therefore comparable.
- 24.3 Pear Tree Close is a modern development on a quiet tree-lined cul-de-sac, within walking distance of nearby shops and Chessington North mainline station. Each house benefits from a modern integrated kitchen, additional study, private rear garden and off-street parking. They are finished to a high standard and modern specification throughout. Based on the asking prices for the smaller semi-detached house and the larger detached house available, these indicate a range between approximately £430 and £600 per sq ft.
- 24.4 The Blenheim, Sycamore Gardens is a development currently launching in phases and includes a number of help-to-buy apartments and private link-detached, two, three and four bedroom new-build houses for sale. The three bedroom houses have asking prices of between £685,000 and £725,000 dependent on size. Each is finished to a high standard and specification throughout and come with private garden, off-street parking and integral garage. The properties benefit from close proximity to Epsom town centre affording a greater range of nearby retail facilities and train links.

- 24.5 533 Chessington Road is an existing property metres from the subject plot. It is a semi-detached house and fronts the busier Chessington Road, the subject property benefitting from access off Headley Close and subsequently a more secluded feel. 533 Chessington Road is in a good internal condition and a similar size to the proposed development, however we would expect a premium to be paid for new-build property, particularly as the proposed dwelling is to be detached and will benefit from front and rear gardens in a slightly quieter location.
- 24.6 No. 7 Headley Close is a three bedroom detached property just metres from the subject plot. The new property will be accessed off Headley Close and No. 7 is a similar size and layout to the proposed development, also with private garden at the rear. It was sold in 2017 and the current market would suggest prices for the area have increased marginally since, however new-build properties remain in limited supply and high demand and as a result we would anticipate a premium likely to be achieved on the sale of the subject development once completed.
- 24.7 The subject property has the following positive attributes over and above the sales along Chessington Road and Headley Close:
- 24.7.1 It is a new-build property and will come with new home warranties/guarantees as well as modern fixtures and fittings throughout.
 - 24.7.2 New-build properties are currently few and far between with demand remaining strong for new-build houses.
 - 24.7.3 The new dwelling will have its own front and rear gardens as well as off-street parking set back from the main road and afforded a greater element of privacy.
- 24.8 We would expect the new development to achieve a sales price more in-line with the new-build comparables mentioned above, assuming it is finished to the same high standard and modern specification.
- 24.9 Rental comparables indicate rents in the region of £1,500 per calendar month for three bedroom properties in this locality. 25 Cox Lane and 136 Bridge Road are both comparable three bedroom houses with garden and off-street parking that each achieved this figure in recent weeks. Each are semi-detached and do not have the benefit of modern fixtures and fittings, as would be the case with the proposed development however. 150 Leatherhead Road recently achieved a higher figure of £1,575 per calendar month and is a new-build townhouse benefitting from close proximity to Chessington South railway station. It comes with 3 bathrooms and is finished to a high standard and specification.

25 Valuation Commentary (See Appendix F – Residual appraisal)

- 25.1 This Valuation Report is prepared in accordance with the RICS Valuation, Global Standards 2017, from the 1st July 2017.
- 25.2 Your letter of instruction dated date includes a requirement that the Basis of Valuation provided must be:

26 Market value (MV)

26.1 We confirm that the Interpretive Commentary has been applied when making our valuations herein.

27 Definition

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

28 Market rent

28.1 Valuations based on Market Rent (MR) shall adopt the following:

29 Definition

29.1 The estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

29.2 When valuing this property we have utilised the Residual and the Comparable Methods of Valuation and have utilised our knowledge of transactions within the local area.

29.3 This valuation has applied values using comparable evidence available at the time of valuation. There is a degree of uncertainty with regard to the projected Gross Development Value and the client should be made aware of this.

29.4 In preparing our valuation here we have obtained what we consider to be adequate comparable valuation evidence to support the values provided.

30 Sensitivity analysis

30.1 The following table sets out the sensitivity analysis

Percentage increase in build costs required to remove profit	55%
Percentage reduction in sales value required to remove profit	20%

30.2 In accordance with the RICS Valuation, Global Standards 2017, from the 1st July 2017 we would advise that there may be a risk of exposure which may not be adequately covered by the value reported within this report if the scheme does not commence within six months from the date of the valuation.

31 Residual valuation summary

31.1 The following table highlights the key figures for the proposed scheme.

Gross Development Value (GDV)	£600,000
Total Build Costs	£217,000
Land Value	£235,000
Profit on GDV	20% (£120,000)

31.2 In the preparation of this report we have provided a Residual Valuation and carried out various analyses. We have carried out a sensitivity analysis. This appraisal contains a number of assumptions, in particular with regard to floor space, costs, fees and financial rates. All parties must therefore verify the details to their own satisfaction.

32 Development issues

32.1 From discussions with the applicant we advise the following

Development timescale and sale forecast	Total development programme is calculated to be in the region of 6-8 months.
Phasing	Not applicable.
Professional fees	Within our appraisal we have made allowance for professional fees.
Developer's Profit	We have assumed that the range of development profit on GDV on a scheme of this size will be in the region of 20%

33 Valuation

- 33.1 It should be appreciated that the valuation provided is for the property as new. It may not be possible to obtain the valuation figure if the property is resold as second-hand, especially if comparable new property is on offer at the same time.

34 Purchase price

Not applicable

35 Gross Development value:

£600,000 (Six Hundred Thousand Pounds)

36 Estimated build costs:

£217,000 (Two Hundred and Seventeen Thousand Pounds)

37 Estimated construction costs and all fees:

£228,000 (Two Hundred and Twenty Eight Thousand Pounds)

38 Market value (MV) site:

£235,000 (Two Hundred and Thirty Five Thousand Pounds)

39 Market value (MV) site on the basis of a 90 day marketing period:

£235,000 (Two Hundred and Thirty Five Thousand Pounds)

40 Market rent (MR) each new unit once constructed:

£1,500 per calendar month

41 Building reinstatement cost for building insurance purposes

- 41.1 Our present day assessment of the re-building costs for fire insurance purposes is in the sum of £250,000(*) including demolition costs and fees but excluding VAT (except on fees).

42 VAT, taxation and cost of acquisition or realisation

- 42.1 In arriving at our valuation herein we have made no allowance for any liability for taxation, which may arise on disposal, whether actual or notional nor have we reflected any costs of disposal or realisation of the assets.
- 42.2 The valuer, when preparing this report, has relied upon information supplied by third parties. Where such reliance has been made without personal verification by the valuer this has been indicated within the respective sections of this report and the valuation made within the report assumes that the information supplied is wholly correct. Verification of such information is required in every instance and in the event that such verification reveals that the information relied upon is incorrect then these factors should be drawn to the valuer's attention and the valuation should not be relied upon pending verification of these matters. We reserve the right to amend and alter our valuations provided herein in the event of any assumptions or sources of information proving to be incorrect.

43 Suitability for lending security purposes

- 43.1 We consider this property suitable for loan security purposes.

44 Legal enquiries

- 44.1 Prior to the exchange of contracts, we strongly advise that Legal Enquiries must confirm the suitability of the following points and refer back to us if any are incorrect so we may amend our valuation accordingly.
- 44.1.1 Furthermore, as part of pre-contract enquiries, solicitors should confirm that there are no underground pipes, cables or unseen easements which would preclude the development from taking place.
- 44.1.2 Confirmation that the site will enjoy free and uninterrupted rights of vehicular and pedestrian access from the shared service road leading onto Headley Close and that these rights are maintained at all times in perpetuity.
- 44.1.3 Details regarding the scope, magnitude and terms of any all-risks insurance policy for a proposed scheme should be verified.
- 44.1.4 Confirmation that the applicant will comply with the Construction (Design and Management) Regulations 2015.
- 44.1.5 That upon completion each property will be sold freehold or long leasehold and with an NHBC and or suitable warranty.
- 44.1.6 Local Searches should assess and verify the risk of flooding, radon and environmental concerns relating to the site.
- 44.1.7 Rights and obligations in respect of the boundary ownership and liabilities.
- 44.1.8 Confirmation regarding our statements on the Section 106/CIL Contributions.

44.1.9 Solicitor's enquiries should confirm that the proposed development can be undertaken as illustrated on the plans provided and that detailed searches of all the statutory undertakes have been made to ensure that there are no pipes cables or other obstructions, passing beneath the site which would present the proposed development or incur costs to divert.

45 Future values

45.1 No assumptions should be made, nor are any implied representations or statements made within this report, that the valuation made within this Report will be the subject of any future growth in values. Indeed we are required to point out that any such assumed growth may not occur and property values can fall as well as rise.

46 Third party reference

46.1 This Report is provided for the stated purpose and for the sole use of the named Client. It will be confidential to the Client and the Clients' professional advisers. The Valuer accepts responsibility to the Client alone that the Report will be prepared with the skill, care and diligence reasonably to be expected of a competent Chartered Surveyor and accepts no responsibility whatsoever to any parties other than the Client. Any such parties rely upon the Report at their own risk. Neither the whole nor any part of this Report, nor any reference to it, may be included in any published document, circular or statement, nor published in any way without the Valuer's written approval of the form and context in which it may appear.

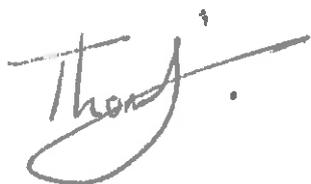
47 Status of the valuer

47.1 The valuer preparing this valuation is an External Independent Valuer who has no current or presently foreseeable potential fee earning relationship concerning the subject property/properties apart from the valuation fee and who has disclosed in writing to you, the client, any present relationship, or a relationship within the past 2 years of receipt of the valuation instruction, with any of the interested parties and any previous involvement with the subject property/properties.

47.2 The valuer preparing this report has the knowledge, skills and understanding of the property and market in order to undertake the valuation competently.

48 Certification

48.1 The valuation has been prepared in accordance with the RICS Valuation, Global Standards 2017, from the 1st July 2017. During the preparation of our valuation we have made assumptions in regard to the property, which are set out within our Conditions of Engagement and these assumptions form an integral part of this report.

A handwritten signature in black ink, appearing to read 'Tom Shrives'.

Tom Shrives BA (Hons) MRICS
RICS Registered Valuer
For Kempton Carr Croft

A handwritten signature in black ink, appearing to read 'Simon Mills'.

Simon Mills BSc (Hons) MRICS
RICS Registered Valuer
For Kempton Carr Croft



APPENDIX A

Proplend Security Limited
20-22 Wexham Road
London
N1 7GU

Ref: DPJ Property Ltd

Attn: Tom Shrives,
Kempton Carr Croft,
Chatsworth House,
29 Broadway,
Maidenhead,
Berkshire,
SL6 1LY

Dear Sirs,

Please accept this letter as our formal instruction to your firm to carry out a valuation, for mortgage purposes, on the addresses indicated below upon which we, Proplend Security Limited shall rely. The valuation may be shown to any third parties in connection with the financing of the property albeit it cannot be relied on by those parties directly. Please notify us if there will be any delay. **Please advise us immediately if you are unable to give prompt attention to this matter.**

Borrower: DPJ Property Ltd
Contact Name: Larry and Philippa Isherwood
Phone Number: 07734 166827
Email: larry.isherwood@curzondv.co.uk
Properties: Land behind 547 Chessington Road, Epsom, Surrey, KT19 9HW
Tenure: Freehold
Use: Land with Planning
Access: via Larry or Philippa

Instruction

The report should be addressed to Proplend Security Limited which must clearly state that it can be relied upon for lending purposes by the parties named herein. Please ensure that the report accords with the current RICS Appraisal and Valuation Manual.

Please indicate in your report if the valuer or your firm have had any previous involvement with the property forming the subject of the valuation. If so, please indicate the nature and extent of that involvement and confirm specifically that you consider there is no conflict of interest on the part of the valuer or your firm.

The report must be signed by a partner or director of the firm who is a member of the Royal Institute of Chartered Surveyors.

Whilst your report will be addressed to Proplend Security Ltd, it will need to be uploaded to the Proplend website and viewed by its Lending members on the understanding that only Proplend Security Ltd may rely on the report for mortgage purposes. Can you please confirm within your report that this is understood and accepted?

Valuation and Report

The Market Valuation referred to below should be based on current values and should reflect market conditions prevailing at the date of the report, and changes in market conditions that you are able to predict, and should include:

1. The Market Valuation for loan security purposes of the Property in its current condition at the date of your inspection, subject to any current tenancies in place and sold as a going concern. Please indicate the period of marketing you have

- assumed in arriving at your valuation.
2. A valuation of the Property on the assumption that the Property was being sold without the benefit of a going concern.
 3. Please provide comparable evidence to support your assumptions on values.
 4. Please provide an estimated rental value for the Subject Properties.
 5. Please provide commentary on continued likely market demand for properties of this size and nature, in this location, for sale and to let.
 6. Please provide an estimated reinstatement cost of the buildings for insurance purposes.
 7. Please provide a full description of the Property to include its accommodation, its size, its construction, location and general state of repair. These details should be supported with photos of the Properties. Whilst you are not instructed to carry out a structural survey on each Property, please comment of any noticeable defects that might warrant further investigation and which might affect the marketability of the Property.
 8. Please certify that the Property is acceptable for secured lending purposes.

Report on Title

A copy of the solicitors Report on Title will be sent to you so that you can cross check your assumptions with the facts contained within the said report and comment on specific items which may affect your valuation.

Fees

You have quoted and the Borrower has agreed to pay a fee of £tbc + VAT for this undertaking. Whilst a receipted invoice for this service should be supplied with your report, and addressed to this company, we ask that you seek settlement of your fee from the proposed Borrowers whose contact details are supplied above. Proplend Security Limited cannot accept any responsibility for non-payment of your fees in this regard.

Contact Details

Please contact Proplend on 0203 637 8418 if you have any queries regarding this instruction.

Please send the Valuation Report to borrower@proplend.com, with hard copy to 15 Little Green, Richmond TW9 1QH. Draft reports are not acceptable. Following provision of the Valuation Report, you should be prepared to discuss its contents with the Lender.

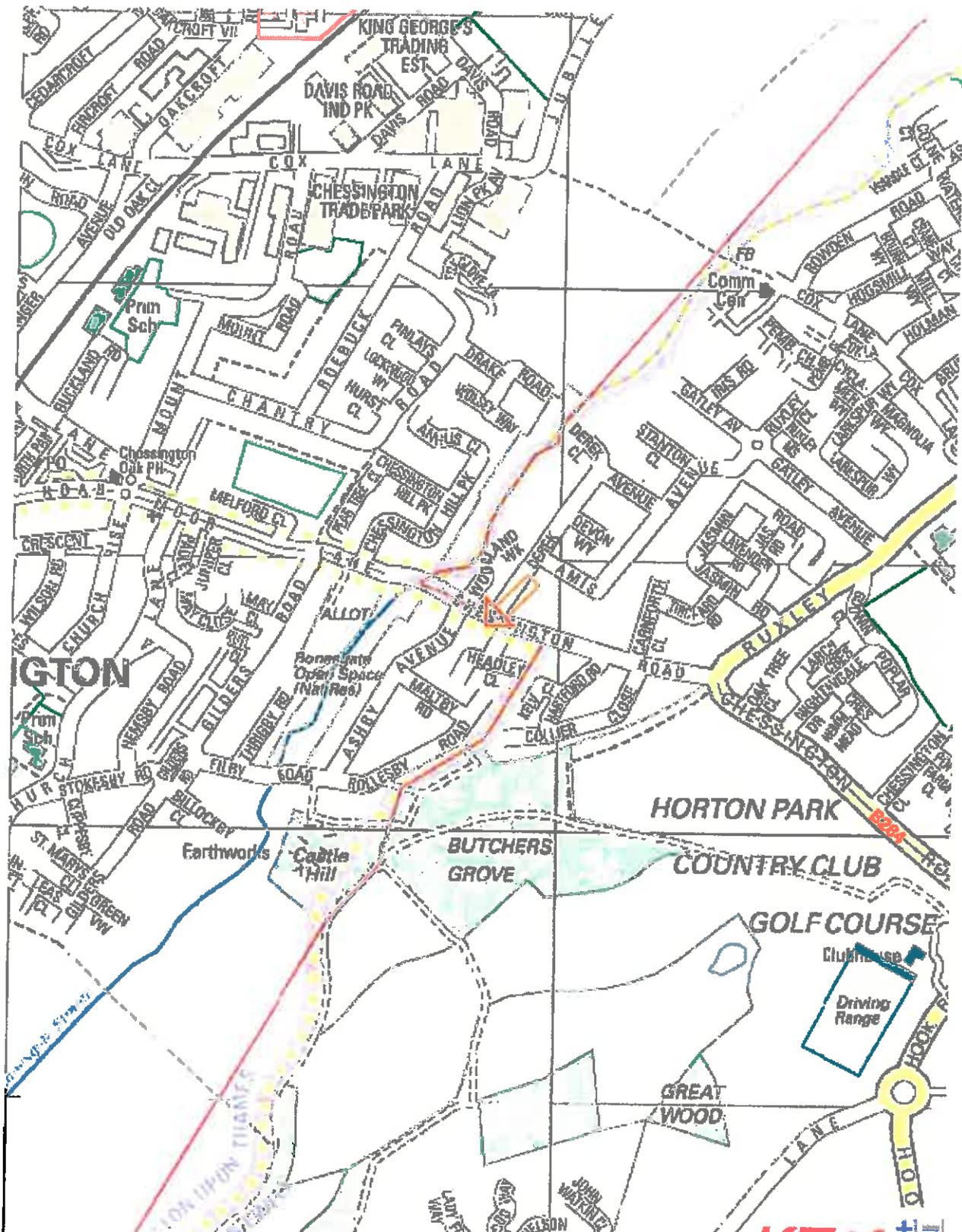
Yours Faithfully,



Brian Bartaby
Director

Proplend Security Limited

APPENDIX B



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[Landscape](#)
[Print](#)



APPENDIX C





















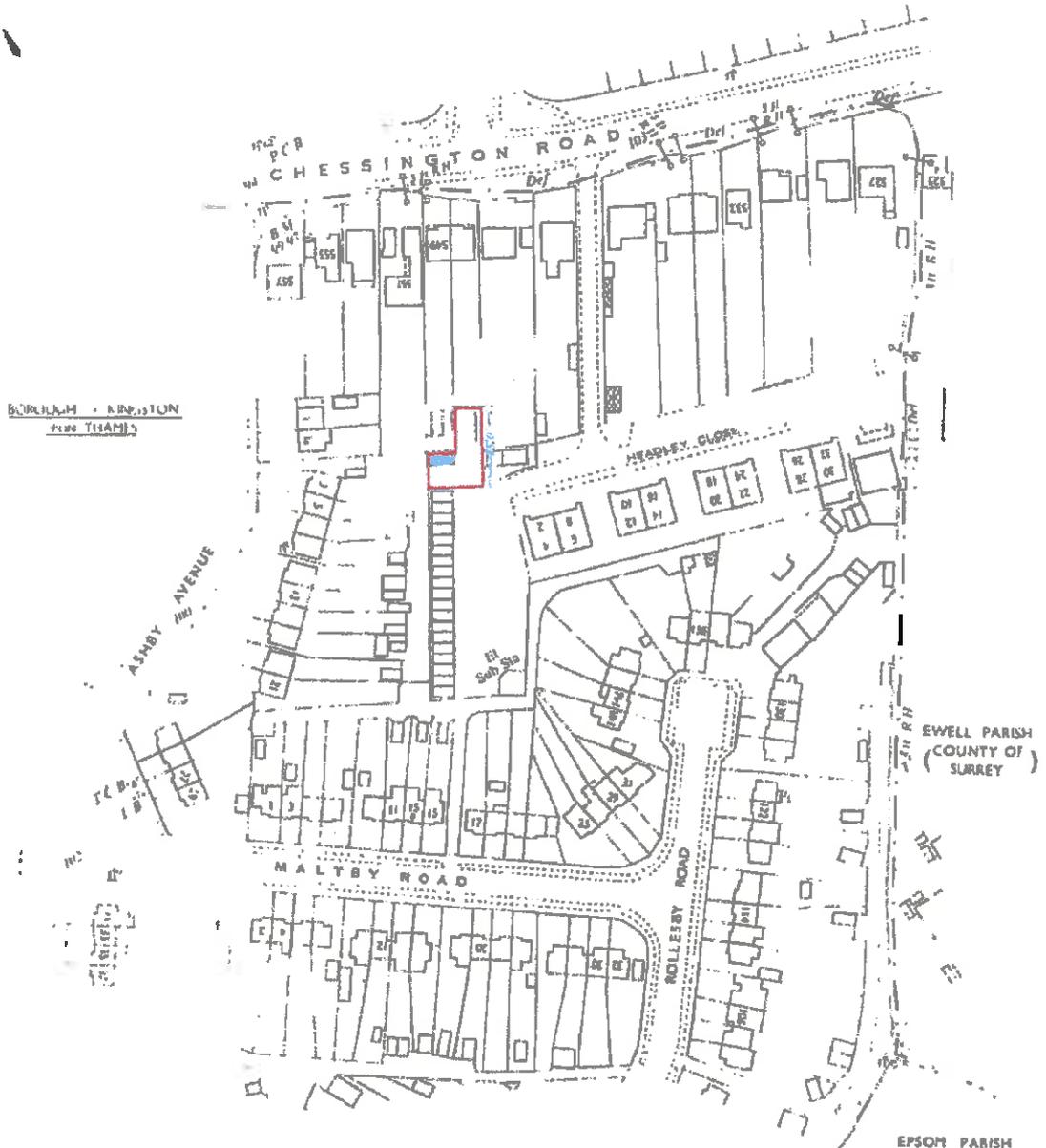








H.M. LAND REGISTRY		TITLE NUMBER	
		SGL 361180	
ORDNANCE SURVEY PLAN REFERENCE	COUNTY	SHEET	NATIONAL GRID
	GREATER LONDON		TQ 1963
			SECTION
			E
Scale: 1/1250		© Crown copyright 1977	
		Old Reference SURREY XII 16 0	



The boundaries between the plots have been
 plan may
 be required to be made by measurement.

[Handwritten signature]
 1/23/18

This is a print of the view of the title plan obtained from HM Land Registry showing the state of the title plan on 03 July 2018 at 16:12:58. This title plan shows the general position, not the exact line, of the boundaries. It may be subject to distortions in scale. Measurements scaled from this plan may not match measurements between the same points on the ground.

This title is dealt with by HM Land Registry, Croydon Office.

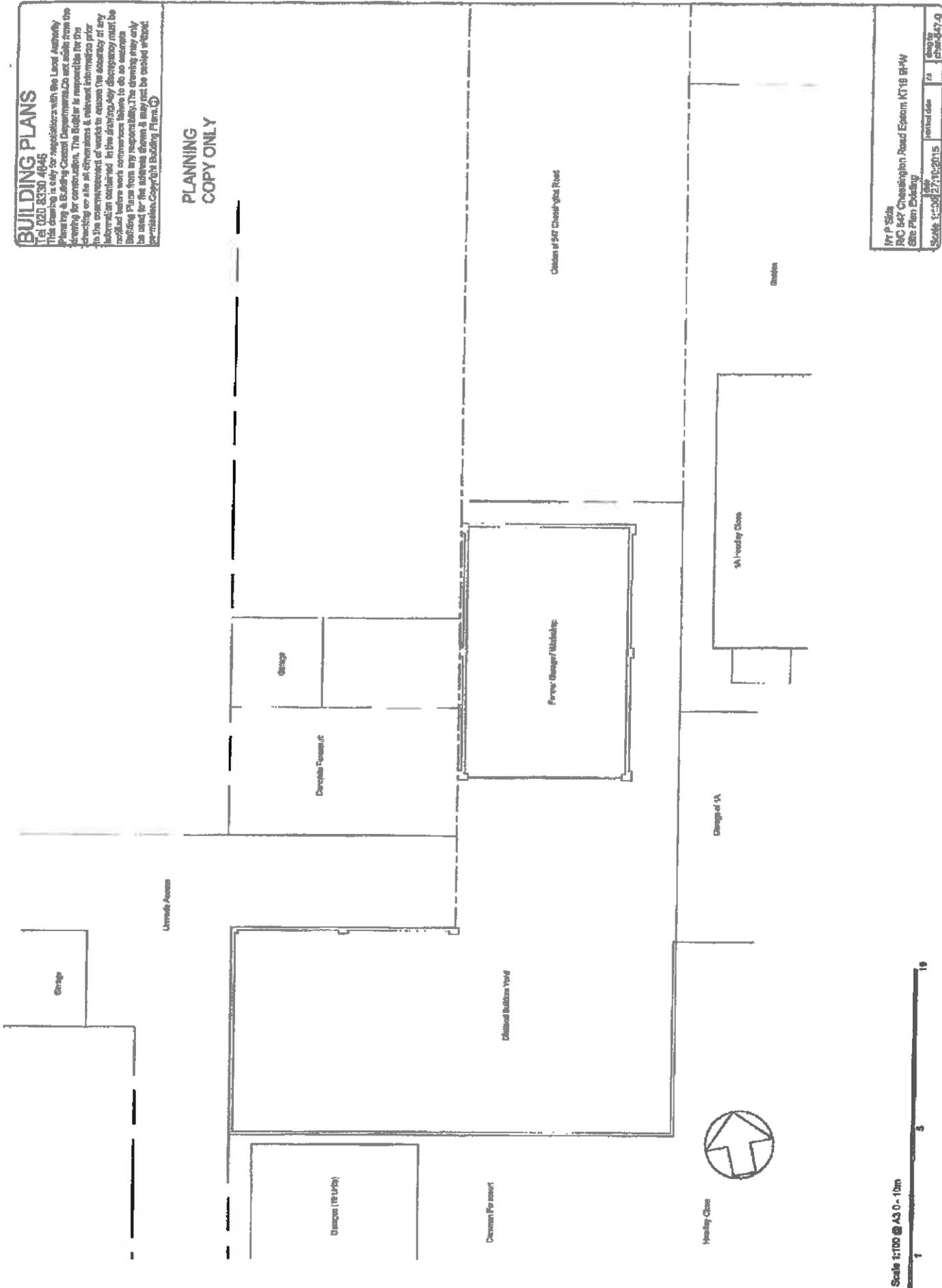
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APPENDIX D

BUILDING PLANS

Tel: 020 8330 4646
 This drawing is only for reference with the Local Authority Planning & Building Control Department. Do not rely on the drawing for construction. The Designer is responsible for the accuracy of the information & relevant information prior to the commencement of work to ensure the accuracy of any information contained in this drawing. Any discrepancy must be reported before work commences. It is the responsibility of the Building Plans team to ensure that the drawing is only used for the intended purpose. The drawing may only be used for the intended purpose. The drawing is not to be used for any other purpose. © Building Plans

PLANNING
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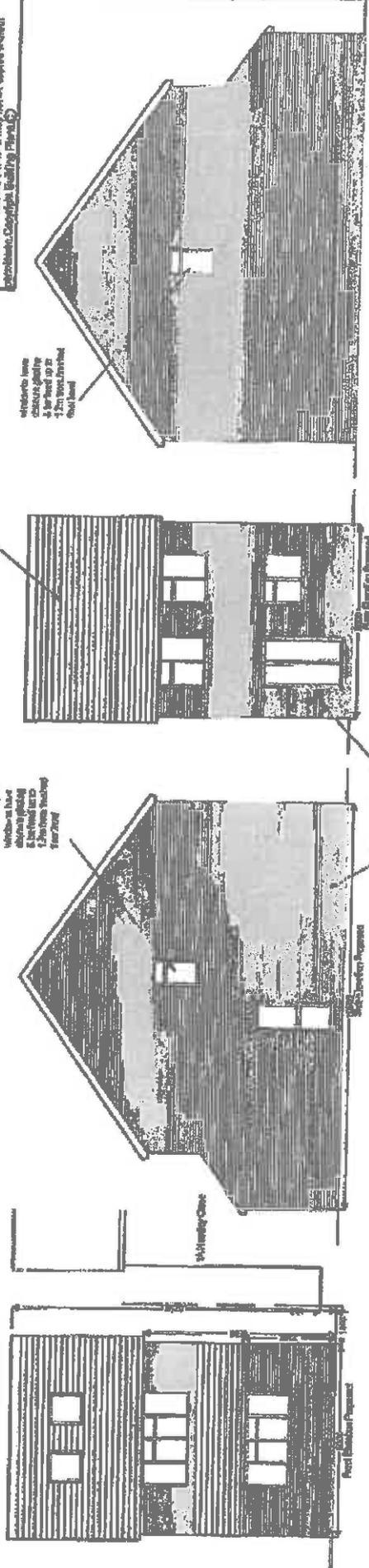


Scale 1:100 @ A3 D - 10m

JRP 1506
 RCC 147 Chesham Road Estate KT18 8JW
 Site Plan Building
 Scale 1:100 @ A3 D - 10m
 Date 27/10/2015
 Version 04
 Drawing No. 1506-04

BUILDING PLANS

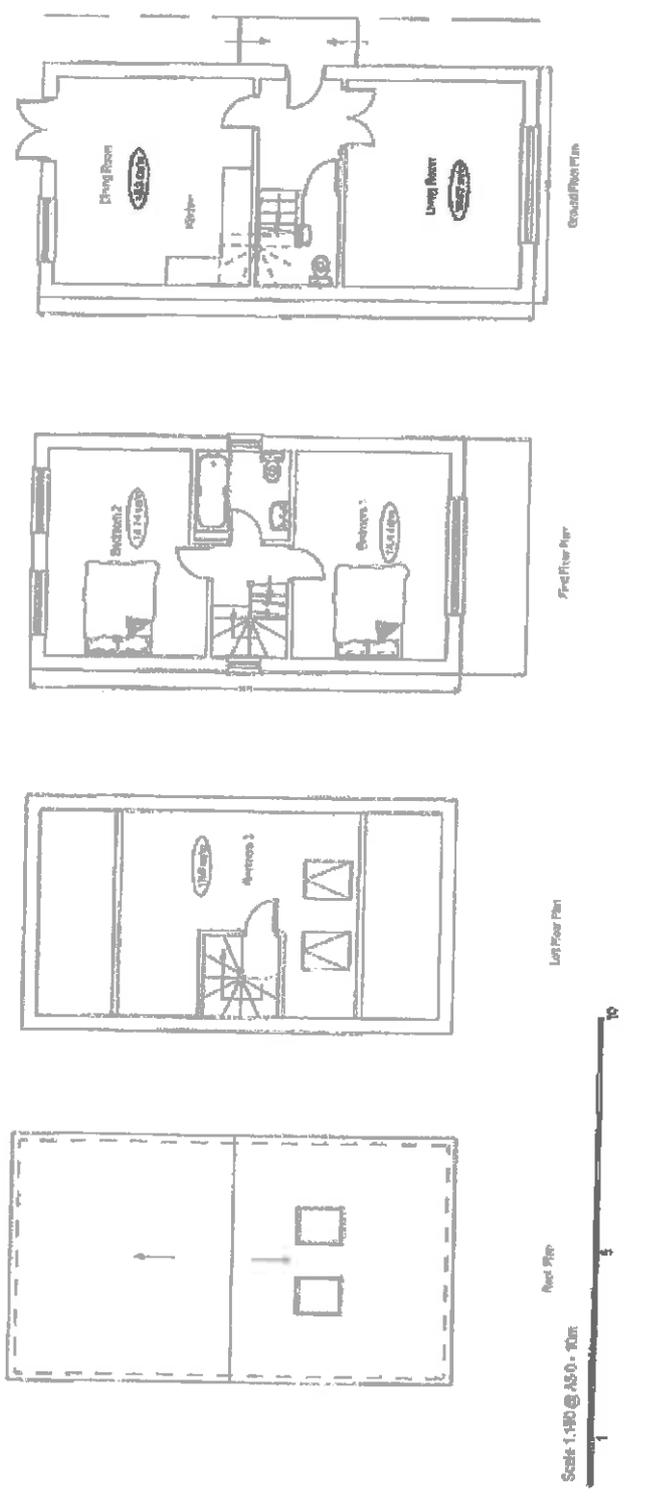
101 020 8330-8990
 The owner is responsible for all regulations with the Local Authority
 Planning & Building Control Department. Do not scale from the
 drawings for construction. The Builder is responsible for the
 accuracy of all dimensions & relevant information given
 to the determination of works to ensure the accuracy of any
 information contained in the drawings. Any discrepancy must be
 clarified before work commences. Builders to do so arrange for
 Building Plans from any responsibility. The drawings may vary
 slightly from the actual work, & may not be suitable for
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NOT TO BE USED FOR CONSTRUCTION

GENERAL NOTES
 1. All work to be done in accordance with the Building Regulations.
 2. The drawings are for information only and do not constitute a contract.
 3. The drawings are for information only and do not constitute a contract.
 4. The drawings are for information only and do not constitute a contract.
 5. The drawings are for information only and do not constitute a contract.
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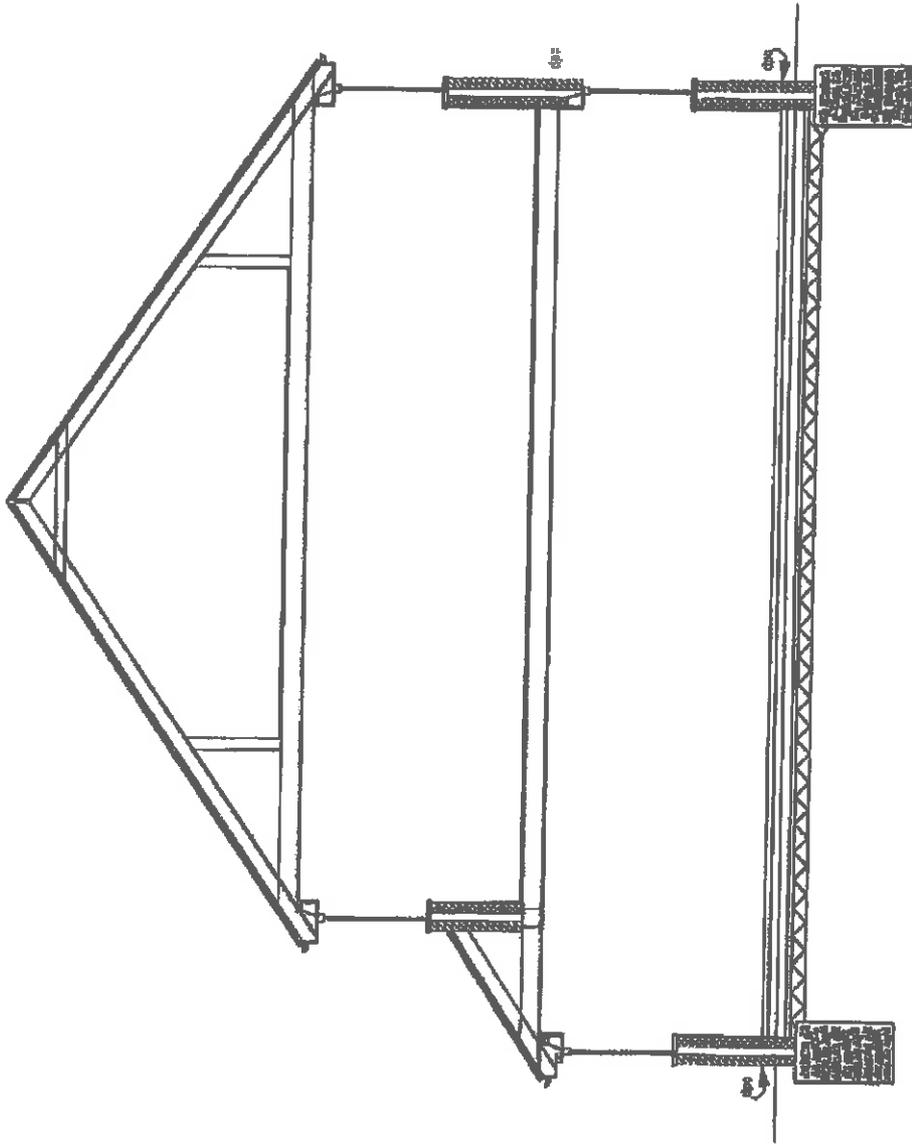
Scale: 1:100 @ A3.0 - 10m

BUILDING PLANS

This drawing is subject to regulations with the Local Authority Planning & Building Control Department. Do not scale from the drawing for construction. The Builder is responsible for the accuracy of all dimensions & relevant information prior to the commencement of work to ensure the accuracy of any information contained in this drawing. Any discrepancy must be pointed out to the contractor before the start of work. No liability is accepted for any errors or omissions. The drawing may only be used for the address shown & may not be copied without permission. Copyright Building Plans ©

Tel: 020 8330 4646

PLANNING
COPY ONLY



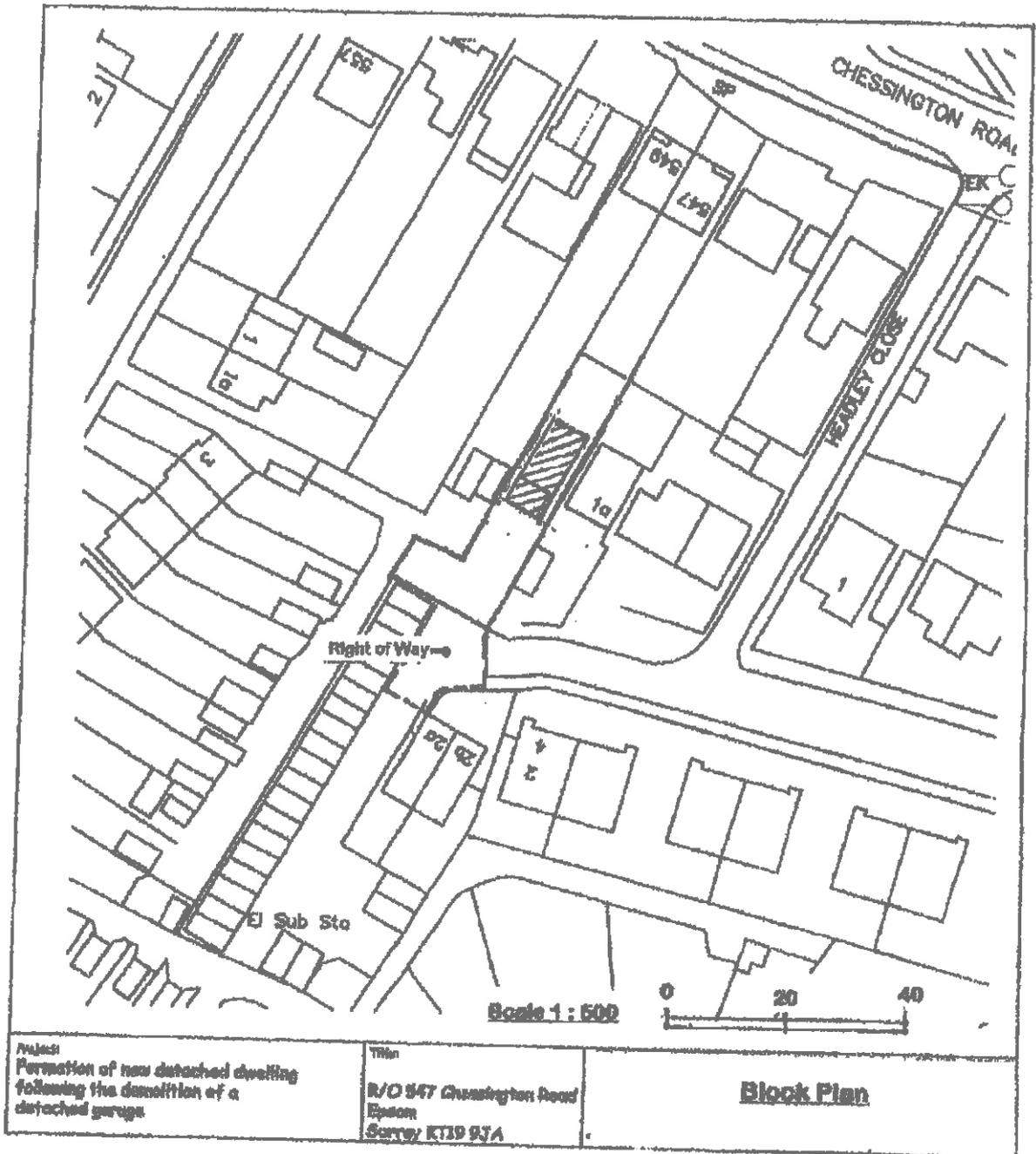
Section Through Building

Scale 1:50 @ A3 D - 10m



Mr P 566
PO 547 Chesington Road Exton KT18 8SW
Section Through Edinbur

Scale: 1:50 @ A3 D - 10m
Date: 12/11/2018
Drawing No: 1000-547-A





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The representation of a road, track or path is no evidence of a right of way.

The representation of features as lines is no evidence of a property boundary.



Scale 1:1250

Supplied By: Royal London Borough of
Serial number: 001056393

Plot Centre Coordinates: 519349, 163855



APPENDIX E

DELEGATED REPORT

REF No:	15/10413/FUL
SITE:	R/O 547 Chessington Road, West Ewell, Surrey, KT19 9HW
WARD:	Chessington South



PROPOSAL:

erection of a detached three bedroom house with access from Headley Close

Plan Type: Full Application

Expiry Date: 12/04/2016

APPLICANT'S PLAN NOS:

547-0 Existing Site Plan	Received	09/12/2015
547-1 Proposed Site Plan	Received	09/12/2015
547-2 Proposed Plans and Elevations	Received	09/12/2015
547-3 Section Through Extension	Received	09/12/2015
Block Plan	Received	09/12/2015
Design and Access Statement	Received	09/12/2015
Drainage Map	Received	09/12/2015
OS Map	Received	09/12/2015

PLANNING POLICY GUIDANCE/PLANNING POLICY STATEMENTS

DEVELOPMENT PLAN:

Mayor for London
London Plan March 2015
LDF Core Strategy Adopted April 2012
Kingston Town Centre AAP 2008

POLICIES

	LONDON PLAN JULY 2012
LP 3.4	Optimising housing potential
LP 3.5	Quality and design of housing development
LP 6.7	Renewable energy
LP 6.13	Parking
LP 6.9	Cycling
LP 7.4	Local character
LP 7.5	Public realm
	LDF CORE STRATEGY CORE POLICIES
CS 08	Character, Heritage and Design
CS 10	Housing Delivery
	LDF CORE STRATEGY DEVELOPMENT MANAGEMENT
DM09	Managing Vehicle Use for New Development

DM10	Design Requirements for New Developments
DM11	Design Approach
DM13	Housing Quality and Mix

PREVIOUS RELEVANT HISTORY

01/02122/FUL	Erection of 2 storey 2 bedroom dwelling house accessed off Headley Close, (change of use from builder's yard to residential)	Refused 26/07/2001
01/02291/FUL	Erection of single storey 2 bedroom house with parking space accessed off Headley Close, (change of use from builder's yard to residential)	Refuse Full Application 27/01/2002, Appeal Dismissed 08/11/2002
12/10217/OUT	Outline application with all matters reserved for the erection of a detached two storey, 3-bedroom dwelling with accommodation in the roofspace with access via Headley Close	Refuse Outline 01/05/2013

CONSULTATIONS

1. Neighbour notification: thirteen properties along Headley Close and Chessington Road have been notified of the application. To date, four letters of objection have been received. These are summarised below:
 - the proposed dwellinghouse would result in an increase in on-street parking on Headley Close
 - impact on existing residential property
 - the shipping container is a home for bats
 - over development of the area
 - impact on existing amenities
 - loss of privacy to properties on Chessington Road
 - the land in front of the garages is not common land and is private property
2. Neighbourhood Traffic Engineer: No objection
3. Waste and Recycling: No response received.
4. Climate and Sustainability No response received.
5. Street Naming: No response received.
6. Policy: No response received.

SITE AND SURROUNDINGS

7. The site includes part of the rear garden of No.547 Chessington Road and part of a builders yard to the west of the rear garden of Np.547 Chessington Road which is accessed from Ashby Avenue.
8. The site is not located in a conservation area neither is the property is a

Flood Zone.

9. The surrounding area is predominately residential comprising of two storey detached and semi-detached properties as well as single storey properties.

PROPOSAL

10. Planning permission is sought for the erection of a two storey three bedroom house. This application has been submitted to address the previous reasons for refusal in application ref: 12/10217. In this application more of the rear garden of No.547 Chessington Road has been included in the application site.

ASSESSMENT

11. The main considerations to be taken into account in assessing the application are the impact of the proposal on the character and appearance of the building, the streetscene, the surrounding area, amenities of neighbouring properties, standard of accommodation, highway and parking.

Principle

12. The site comprises of part of the rear garden of No.547 Chessington Road and the builders yard to the rear of 547 Chessington Road, which is accessed via a single track from Ashby Road. Policy DM17 of the Council's LDF Core Strategy advise that the Council will protect employment land to meet business needs and provide employment.
13. From undertaking a site visit it is clear that the builders yard has not been in use for sometime, as the site is occupied by a former garage/workshop which is in serious disrepair and the buildings and yard are littered with disused buildings, plant and materials, it is so overgrown with weeds. The applicant has not provided any details as to when the use ceased. However, from the Council's records an appeal decision for this site in October 2002 also noted that the builder's yard was not in operation as it was in state of disrepair and more recently the previous application at the site in the builder yard was not in operation. Therefore, it can be deduced that the builders yard has not been in use for over ten years.
14. Given that the builders yard has not been providing vital business needs or employment opportunities for a number of years, it is considered that the loss of unemployment use is acceptable in this location.
15. Policy CS10 of the Council's LDF Core Strategy states [inter alia] The Council with partners will take full advantage of opportunities to deliver new housing, and in particular maximise the delivery of affordable housing. New Housing should be delivered in the most sustainable locations, and with the associated infrastructure necessary to support it. The preferred locations for new housing are in Kingston Town Centre, the three District Centre areas with the greatest PTAL and areas in need to develop new housing on residential garden land.
16. Given that this is a well established residential area and that development on this site would provide an opportunity to improve the appearance of the disused builders yard, it is considered that the principle of a single family dwellinghouse would be acceptable in this location subject to it complying

with other relevant Policies in the LDF Core Strategy.

Impact on the Character of the Area

17. Policies CS8 and DM10 of the LDF Core Strategy advise that proposals should related well to their surroundings and be of a high standard of design to achieve a more attractive, sustainable and accessible environment.
18. The surrounding properties along Headley Close comprise of two storey properties with pitched roofs and casement windows. The proposed dwellinghouse would have a pitched roof and windows at ground and first floor levels to the front elevation are proposed. Although the design of the dwellinghouse lacks visual interest, in light of the design of the surrounding properties it is considered that on balance the design of the surrounding properties it is considered that on balance the design and appearance of the property is acceptable in this location.
19. The proposed dwellinghouse extend 2m forward of the front building line of No.1a Headley Close at ground floor level only. At first floor level, the proposed dwellinghouse sits in line with the front elevation of No.1a Headley Close. Given that this projection is only at ground floor level and is reduction from 3m in the previously refused scheme to 2m, it is considered that this projection beyond the established building line would not result in the dwellinghouse appearing dominant within the streetscene of Headley Close and would not be entirely out of character with the surrounding area. On this basis, it is considered that given the size, location and design of the proposed dwellinghouse it would sit comfortably within the streetscene of Headley Close and would not detract from the character and appearance of the surrounding area.
20. Properties along Headley Close have short, small front gardens with grass and planting with driveways to the side of the properties. The proposed layout to the front of the property, provides off-street parking for two cars along with some soft landscaping. It is considered that this would be in-keeping with the streetscene of Headley Close and would appear residential in character. It is recommended that a planning condition is imposed requiring details of the hard and soft landscaping to ensure a satisfactory appearance.
21. In light of the above, the proposal complies with Policies CS8 and DM10 of the Council's LDF Core Strategy.

Impact on Neighbour's Residential Amenity

22. The proposed dwellinghouse would sit 1m from the boundary with 1a Headley Close. There are windows to the side elevation at first floor level of No.1a Headley Close facing the application site which appear to serve a bathroom, and hallway. Given the distance of the proposed dwellinghouse from this neighbouring property and that these windows do not serve habitable rooms it is considered that the proposed dwellinghouse would not result in a material loss of sunlight or daylight or increased sense of enclosure for occupiers of No.1a Headley Close.
23. The single storey element of the dwellinghouse which would sit 2m forward of No.1a Headley Close, by reason of its size, location and design it would not result in a harmful loss of sunlight or daylight to the windows to the front elevation of No.1a Headley Close.
24. The proposed dwellinghouse would sit to the south of No.547 Chessington

Road. It is considered that given the distance of 9m from the boundary with the rear garden of No.547 Chessington Road and that the rear garden of No.547 Chessington Road measures 15m, it is considered that the proposed dwellinghouse would not result in a material loss of sunlight to the rear garden of No.547 Chessington Road.

25. Policy Guidance 16 of the Residential Design SPD states [inter alia] a separation distance of 7.5m shall be maintained between new habitable room windows and the boundary to neighbouring properties. The proposed dwellinghouse would be positioned 9m from the boundary with the rear garden of No.547 Chessington Road, which would provide an adequate separation distance to prevent significant overlooking of this neighbouring property.
26. In light of the above, the proposed dwellinghouse would not have a detrimental impact on the amenities of neighbouring properties, complying with Policy DM10 of the Council's LDF Core Strategy.

Standard of Accommodation for Future Occupiers.

27. The Nationally Described Space standards introduced in October 2015 and amended March 2015 requires a 3 bedroom, 4 person, 2 storey dwellinghouse to have a minimum internal floor area of 84 square metres. The proposed dwellinghouse would have an internal floor area of 103.75 square metres exceeding 84 square metres required by the Nationally Described Space standards. The proposed dwellinghouse, is considered to have adequate levels of daylight, outlook and privacy.
28. Policy Guidance 13 of the Residential Design SPD provides advice on the size of gardens for new gardens and states that 50 square metres of private garden per family house should be provided. The garden to the rear of the property measures 9m x 6.8m resulting in a garden of 61.2 square metres of private amenity space. Garden space is also provided to the front of the property near to the lock up garages. Therefore, it is considered that an adequate amount of private amenity space has been provided for future occupiers of the proposed dwellinghouse.
29. On this basis the proposed dwellinghouse is in accordance with Policies DM10 and DM13 of the Council's LDF Core Strategy and Policy 3.6 of the London Plan.

Highways and Parking

30. Policies DM9 and DM10 of the Council's LDF Core Strategy seek to ensure that new development has regard to local traffic conditions and does not contribute to congestion or compromise highway safety. Policy 6.13 of the London Plan further provides car parking standards requiring development to provide a maximum of 1 to 1.5 spaces for the property. It does, however, stipulate that developments within area of good public transport accessibility should aim for significantly less than 1 space per unit.
31. Two parking spaces are proposed to the front of the property accessed from Headley Close. The Council's Neighbourhood Traffic Engineer has reviewed the proposal and considers the two parking spaces to be acceptable in terms of their size and location. However, concerns have been raised regarding visibility when entering and exiting the site due to the high wall between the application site and No.1a Headley Close. Therefore, it is recommended that a planning condition is imposed requiring an intervisibility splay to be provided to ensure that there is good visibility into and out of the site.

32. Cycle parking has been provided to the front of the property which would measure 2m x 1m which would be sufficient for two cycles. Refuse storage has also been provided. It is recommended that a planning condition is imposed requiring elevational drawings of the cycle and refuse stores to ensure a satisfactory external appearance.

33. It is recommended that a planning condition is imposed requiring a Construction Traffic Management Plan to prevent significant disruption to the traffic movement and highway safety.

34. In light of the above, the proposal complies with Policies DM19 and DM10 of the Council's LDF Core Strategy and Policy 6.13 of the London Plan.

Trees and Landscaping

35. The proposal would not result in the loss of any trees. No landscaping plan has been provided with the application. It is recommended that a planning condition is imposed requiring a detailed landscaping plan to ensure the development creates a satisfactory landscaped garden to be in-keeping with the residential character of the area.

36. In addition it is recommended that a planning condition is imposed requiring SUDs to be incorporated into the landscaping of the site to prevent localised flooding.

37. On this basis, subject to landscaping and SUDs conditions the proposal is compliant with Policy DM10 of the Council's LDF Core Strategy and Policy 6.3 of the London Plan.

Environment

38. In accordance with Policy 5.2 of the London Plan a report will need to be submitted to demonstrate that the proposed house complies with the Mayor's Sustainability Strategy for reducing carbon emissions and the buildings energy demand through the use of sustainable design strategies. It is recommended that a planning condition is imposed requiring this information.

Mayoral CIL

39. Following on from the introduction of Mayoral CIL to help fund the infrastructure of the Cross Rail Development, the proposal involves the erection of a dwellinghouse therefore the proposal is CIL liable. The charge for the development is £35 per square metre. The net additional floor space would be 103.75 x £35 = £3,631.25

Kingston Council CIL

40. The application is CIL liable. The site is located in charging Zone 4, which is £50 per square metre. Therefore, the charge for this development would be 103.75 X £50 = 5,187.50.

RECOMMENDATION

Approve subject to the following condition(s):

- 1 The development hereby permitted shall be commenced within 3 years from the date of this decision.

Reason: In order to comply with Section 91 of the Town and Country Planning Act, 1990. (As amended)

- 2 The development hereby permitted shall be carried out in accordance with the following approved plans:

Design and Access Statement	09/12/2015
Drainage Map	09/12/2015
547-0 Existing Site Plan	09/12/2015
547-1 Proposed Site Plan	09/12/2015
547-2 Proposed Plans and Elevations	09/12/2015
547-3 Section Through Extension	09/12/2015
Block Plan	09/12/2015
OS Map	09/12/2015

Reason: For avoidance of doubt and in the interests of proper planning.

- 3 A sample of the facing materials to be utilised in the development hereby permitted shall be submitted to and approved in writing by the Local Planning Authority before any works on site are commenced. The development shall then be built in accordance with these approved samples.

Reason: To ensure a satisfactory appearance on completion of the development in accordance with Policy DM10 (Design Requirements for New Developments Including House Extensions) of the LDF Core Strategy Adopted April 2012.

- 4 The fences/walls shown on the approved drawings shall be constructed in the position shown, before the buildings to which they relate are occupied and thereafter permanently retained.

Reason: In order to ensure the privacy and visual amenity of adjoining occupiers is retained in accordance with Policy DM10 (Design Requirements for New Developments including House Extensions) of the LDF Core Strategy Adopted April 2012.

- 5 No development shall commence until a landscaping scheme including where applicable the retention of the existing trees shall have been submitted to and approved in writing by the Local Planning Authority. The approved scheme shall be implemented within the first planting season following completion of the development and the tree planting and landscaping shall thereafter be maintained for five years to the satisfaction of the Local Planning Authority. Any trees or shrubs which die during this period shall be replaced in the first available planting season, and the area shown to be landscaped shall be permanently retained for that purpose only.

Reason: In the interests of visual amenity and also that the Local Planning Authority shall be satisfied as to the details of the development in accordance with Policy DM10 (Design Requirements for New Developments including House Extensions) of the LDF Core Strategy Adopted April 2012.

- 6 Notwithstanding the provisions of Part 1 of Schedule 2 of the Town & Country Planning (General Permitted Development) Order, 1995 (or any Order revoking or re-enacting this Order) no extensions (including porches or dormer windows) to the dwelling houses or buildings shall be erected within the curtilage.

Reason: To safeguard the privacy and amenity of adjoining occupiers, maintain adequate amenity space and safeguard the cohesive appearance of the development in accordance with Policy DM10 (Design Requirements for New Developments including House Extensions) of the LDF Core Strategy Adopted April 2012.

7 All works on site shall take place in accordance with the following details which shall have previously been submitted to and approved in writing by the Local Planning Authority prior to the commencement of work: (Specify as Appropriate)

- (a) Provision for loading/unloading materials.
- (b) Storage of plant, materials and operatives vehicles.
- (c) Signing system for works traffic.
- (d) Measures for the laying of dust, suppression of noise and abatement of other nuisance arising from development works.
- (e) Measures to protect any tree, shrubbery and other landscape features to be retained on the site during the course of development.
- (f) Means of enclosure of the site.
- (g) Wheel washing equipment.
- (h) The parking of vehicles of the site operatives and visitors

Reason: In order to safeguard the amenities of the surrounding residential occupiers and to safeguard highway safety and the free flow of traffic in accordance with Policy DM10 (Design Requirements for New Developments including House Extensions) of the LDF Core Strategy Adopted April 2012.

8 No part of the development hereby approved shall be occupied until evidence has been submitted to the council confirming that the development has achieved not less than the CO2 reductions (ENE1), Internal water usage (WAT1) standards equivalent to Code for Sustainable Homes level 4. Evidence requirements are detailed in the "Schedule of evidence Required for Post Construction Stage from Ene1 & Wat1 of the Code for Sustainable Homes Technical Guide. Evidence to demonstrate a 10% reduction compared to 2013 part L regulations and internal water usage rates of 105l/p/day must be submitted to and approved by the Local Planning Authority, unless otherwise agreed in writing.

Reason: In the interests of sustainability and energy conservation in accordance with Policies 5.2 (Minimising Carbon Dioxide Emissions) and 5.3 (Sustainable Design & Construction) of the London Plan (July 2011) and Policy DM1 (Sustainable Design and Construction Standards) of the LDF Core Strategy Adopted April 2012.

- 9 By the time the development hereby permitted is substantially complete, pedestrian/vehicular intervisibility splays of 2.8m x 3.3m shall have been provided in each direction where the access meets the back edge of footway, and shall be permanently retained free from any obstruction to visibility higher than 1.0m above ground level.

Reason: To maintain pedestrian/vehicular intervisibility in the interest of highway safety in accordance with Policy DM10 (Design Requirements for New Developments Including House Extensions) of the LDF Core Strategy Adopted April 2012.

- 10 The car parking accommodation shown upon the approved drawings shall be provided with a permeable, hard bound dust free surface, adequately drained before the development to which it relates is occupied and thereafter it shall be kept free from obstruction at all times for use by the occupier of the development and shall not thereafter be used for any purposes other than the parking of vehicles for the occupiers of the development and visitors to it.

Reason: To ensure the provision of adequate off-street parking accommodation and to avoid the congestion of surrounding roads by parked vehicles in accordance with Policy DM10 (Design Requirements for New Developments Including House Extensions) of the LDF Core Strategy Adopted April 2012.

- 11 Prior to the occupation of the approved dwelling house, full details of refuse storage facilities and recycling facilities shall be submitted to and approved in writing by the Local Planning Authority.

The facilities are to be permanently retained at the site.

Reason: To ensure the provision of refuse facilities to the satisfaction of the Council in accordance with Policy DM10 (Design Requirements for New Developments Including House Extensions) of the LDF Core Strategy Adopted April 2012.

- 12 Prior to the occupation of the approved dwelling house, full details of the secure and covered cycle parking shall be submitted to and approved in writing by the Local Planning Authority.

The facilities are to be permanently retained at the site.

Reason: To ensure the provision of refuse facilities to the satisfaction of the Council in accordance with Policy DM10 (Design Requirements for New Developments Including House Extensions) of the LDF Core Strategy Adopted April 2012.

INFORMATIVE(S)

- 1 In dealing with the application the Council has implemented the requirement in the National Planning Policy Framework to work with the applicant in a positive and proactive way. We have made available detailed advice in the form of our statutory policies in the Core Strategy, Supplementary Planning Documents, Planning Briefs and other informal written guidance, as well as offering a full pre-application advice service, in order to ensure that the applicant has been given every opportunity to submit an application which is likely to be considered favourably.

- 2 Your attention is drawn to the need to comply with the relevant provisions of the Building Regulations, the Building Acts and other related legislation. These cover such works as - the demolition of existing buildings, the erection of a new building or structure, the extension or alteration to a building, change of use of buildings, installation of services, underpinning works, and fire safety/means of escape works. Notice of intention to demolish existing buildings must be given to the Council's Building Control Service at least 6 weeks before work starts. A completed application form together with detailed plans must be submitted for approval before any building work is commenced.

- 3 You have been granted planning permission to build a new dwellinghouse. When undertaking demolition and/or building work, please be considerate to your neighbours and do not undertake work before 8am or after 6pm Monday to Friday, before 8am or after 1pm on a Saturday or at any time on Sundays or Bank Holidays. Furthermore, please ensure that all vehicles associated with the construction of the development hereby approved are properly washed and cleaned to prevent the passage of mud and dirt onto the adjoining highway. You are advised that the Council does have formal powers to control noise and nuisance under The Control of Pollution Act 1974, the Clean Air Acts and other relevant legislation. For further information and advice, please contact - Environmental Health Department Pollution Section.

- 4 The development approved by this planning permission will be liable to pay the Mayor of London's Community Infrastructure Levy (MCIL). We have calculated the amount of MCIL liability to be £ 3,631.25

Payment will be due once the owner/developer serves a development Commencement Notice on the Council, and a payment Demand Notice has been received by the owner. Failure to submit a Commencement Notice will incur a surcharge of 20% of the chargeable amount or £2,500, whichever is the lower amount.

When you have discharged all pre-commencement conditions the Council will issue a Liability Notice to the owner setting out the MCIL calculation. Accompanying the Liability Notice will be a blank Commencement Notice and if necessary a blank Assumption of Liability form, both of which need to be completed and returned to the Council prior to development commencing. A failure to do so will incur a surcharge.

Should you have any questions in respect of the contents of this letter or the MCIL more generally, please contact the Council's Contact Centre by email mcil@rbk.kingston.gov.uk <mailto:mcil@rbk.kingston.gov.uk> or phone 0208 547 5002.

- 5 The development approved by this planning permission will be liable to pay the Royal Borough of Kingston upon Thames Community Infrastructure Levy RBK CIL. We have calculated the amount of chargeable floorspace to be 103.75 m². The RBK CIL rates are available on our web pages and are subject to the national Tender Price Index in the event that the All-In Tender Price Index ceases to be published, the index referred to is the retail prices index; and the figure for a given year is the figure for November of the preceding year

Payment will be due once the owner/developer serves a development Commencement Notice on the Council, and a payment Demand Notice has been received by the owner. Failure to submit a Commencement Notice will incur a surcharge of 20% of the chargeable amount or £2,500, whichever is the lower amount.

When you have discharged all pre-commencement conditions the Council will issue a Liability Notice to the owner setting out the RBK CIL calculation. Accompanying the Liability Notice will be a blank Commencement Notice and if necessary a blank Assumption of Liability form, both of which need to be completed and returned to the Council prior to development commencing. A failure to do so will incur a surcharge.

Should you have any questions in respect of the contents of this letter or the RBK CIL more generally, please contact the Council's Contact Centre by email cil@rbk.kingston.gov.uk <mailto:cil@rbk.kingston.gov.uk> or phone 0208 547 5002.

Signature of Case Officer : Helliott Smith Date : 7/4/2016
Signature of Lead Officer : TF Date : 12/4/16



APPENDIX F

DEVELOPMENT SITE VALUATION

Gross Development Value	£800,000.00		price per sq ft	£579.71
CONSTRUCTION COSTS				
Total GIA	sq ft	1,035	(taken from floor plans provided however not to scale so unable to cross-check)	
Build costs	per sq ft	<u>£200.00</u>	£207,000.00 (based on BCIS median figures)	
Demolition and site clearance		say	£1,000.00	
Services		say	£5,000.00	
Landscaping		say	<u>£5,000.00</u>	
			£218,000.00	
Contingency		10.00%	£21,800.00	
Total Build Costs			<u>£239,800.00</u>	
Professional fees @		8.00%	£17,440.00	
Community Infrastructure Levy (CIL)			£8,500.00	
Building Control and Certificates			£1,500.00	
New Home Warranty			£1,500.00	
			<u>£268,740.00</u>	
FINANCE COSTS				
% pa for 1 year			10.00%	
50% of total build cost			<u>£119,900.00</u>	
Total			<u>£11,990.00</u>	
TOTAL DEVELOPMENT COSTS			<u>£280,730.00</u>	
SALE COSTS				
Agents fees	@	2.00%	£12,000.00	
Solicitors fees	@	0.50%	£3,000.00	
Marketing			£1,000.00	
Disposal fees			<u>£16,000.00</u>	
DEVELOPERS PROFIT ON GDV		20.00%	<u>£120,000.00</u>	
TOTAL OF ALL COSTS AND PROFIT			<u>£416,730.00</u>	
RESIDUAL VALUE			<u>£183,270.00</u>	