

**Strategic Asset Management and Estates**

**Capital Valuation  
£210,000.00**

**Address: Land at the corner of Wood Road and Wayfaring Road, Oakwood, Derby**



**1. Supporting information**

All valuation relevant supporting information is contained in the body of this report.

**2. Identification and status of the Valuer**

The valuation has been prepared by an internal Surveyor of Derby City Council. The Valuer has exercised the skill, knowledge and understanding to undertake valuations. The valuation has been undertaken by a Chartered Surveyor who is a member of the RICS.

It is confirmed that the Valuer has no known interest in the property or any other conflict that will prevent the valuation being undertaken.

### **3. Identification of the client and any other intended users**

The valuation is for the Strategic Housing Division, Communities and Place Directorate, Derby City Council, Council House, Corporation Street, Derby. DE1 2FS (from now on referred to as the Client).

The valuation is prepared for the sole use of the Client detailed above. It may be disclosed to the Client's professional advisers but no responsibility is accepted to any third party who may seek to rely on the whole or any part of the report.

### **4. Purpose of the Valuation**

The purpose of the valuation is to support any Council consents, required to authorise the terms of the proposed freehold transfer of the land to Derby Homes Limited.

### **5. Identification of the asset or liability to be valued**

The valuation is of the freehold interest of the vacant land, situated at the corner of Wood Road and Wayfaring Road Oakwood which has planning consent DER 05/14/00709 (granted on 13 April 2016) for the construction of 6 town houses.

### **6. Basis of Valuation**

Unless otherwise specifically agreed in writing, the valuation of the freehold interest in the property shall be in accordance with the following definition:

- **Market Value (MV)**  
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 acted knowledgeably, prudently and without compulsion.

### **7. Valuation date**

The date of the valuation is as at the date of the Valuation report .

### **8. Extent of Investigation**

The Valuer carried out a limited visual inspection of the site on 11 May 2016.

The Valuer will not be required to undertake any further investigations in respect of the land, in terms of its condition, its suitability for development, availability of services or any environmental factors. The Valuer will rely on his assumptions stated below.

### **9. Nature and source of information to be relied upon**

The Valuer has relied upon information provided to him by the Client or the Client's professional advisers relating to tenure, tenancies and other relevant matters. It is the responsibility of the Client or the Clients' professional advisers to ensure this information is accurate and advise the Valuer if it is not.

Where the Valuer relies on information provided, this will be indicated in the report, stating any such source.

The Valuer has relied on plans and drawings prepared by the Client's professional advisor for planning purposes.



## **10. Assumptions and special assumptions**

The valuation has assumed:

- a. That no harmful or hazardous material or other potentially deleterious material are contained in the land;
- b. That the land is not subject to any unusual or onerous covenants, easements, restrictions, encumbrances or outgoings and that good title can be shown;
- c. That the land 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, nor its use, nor its intended use, is or will be unlawful;
- d. That the land is not contaminated and that no radon gas is present to the property;
- e. That sewers, main services and the roads contiguous to the land have been adopted unless otherwise stated;
- f. That all mains services are available on normal terms & connection costs, unless otherwise stated;
- g. That further investigation into planning permissions, site investigations, presence of hazardous materials, onerous restrictions, etc., will not reveal anything sufficiently adverse as to materially affect the value;
- h. That the resulting development of 6 town houses could hypothetically, be sold with vacant possession and, unless otherwise stated, for owner occupation/investment purposes;
- i. That there are no abnormal developments costs;
- j. That the land or adjoining property is not affected by any invasive species including for example Japanese Knotweed or Giant Hogweed.

Any special assumptions are detailed below and will be confirmed within the report.

k. None

## **11. Restrictions on use, distribution or publication**

The valuation report is prepared for the sole use of the Client, as detailed above and their professional advisers.

Derby City Council owe no duty of care and have no liability to any third party for the whole or any part of the valuation report.

## **12. The Report**

### **Property Description:**

The property comprises a sloping grassed development site at the corner of Wood Road and Wayfaring Road, Chaddesden/Oakwood.



**Location:**

Wayfaring Road provides the main link between the suburban areas of Chaddesden and Oakwood. Oakwood District Centre is located off Wayfaring Road.

**Comparable evidence:**

**Market approach**

**Market evidence (sites)**

I have undertaken an extensive search for market evidence of land sales in Derby including a search of leading auctioneer, Graham Penny Auctions sales back to December 2013 – with limited success. Unlike residential dwellings, sales of land are not recorded on Land Registry based sites. The best evidence which I have sourced is as follows:-

- Development site to the rear of the former Kingfisher Pub (now a Morrisons) Chaddesden. Backwater site with consent for 4 x 3 bedroom semi-detached houses. Sold at auction for £125,000 in September 2014
- Single plot adjoining 53 Morley Road Chaddesden. Consent for individual detached house with detached garage to the side elevation. Morley Road is a select location of mostly individual properties. Sold at auction £58,000 in April 2014
- Building land to the rear of 36 Glenwood Road Chellaston. Consent for a pair of 3 bedroom semi-detached houses. Sold at auction £96,000 in December 2013
- Development site at Elton Road Osmaston. Small development site with consent for x 6 three storey town houses. Site long history of various consents and sales. Sold by Boxall Brown & Jones late 2014 for £95,000 – according to the agent for a quick sale. Sold to Chevin Homes. Re-offered for sale by auction in April 2015 with Guide Price of £120,000 but failed to sell. Now being developed by Chevin Homes.

The best comparable evidence is the backwater site to the rear of the former Kingfisher Pub, although the site position is poor in comparison to the subject. Equates to £31, 250 per plot, adjust by -15% for bed and adjust by +10% for position, adjust by +10% for timeframe indicates £33,000 per plot for the subject x 6 plots indicates £198,000

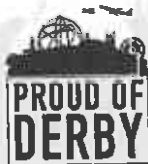
The single plot at Morley Road is for an individual house in a much higher value location.

The plots at Glenwood Road Chellaston are located in a higher value location, if adjusted by -15% for additional bedroom and -10% for location indicates £36,000 per plot for the subject.

The site at Elton Road was a possibly undersold, particularly now the Osmaston estate is improving as a result of considerable public sector regeneration.

**Alternative valuation methods**

A commonly used valuation approach is to estimate the Gross Development Value and to allow 25% to 30% for the land. This provides a useful crosscheck but it has to be used with some care in very low value areas.



### **Market evidence (2 bedroom houses)**

- 57 Appledore Drive Oakwood – modern 2 bedroom house semi detached with brick porch, set back from the road with drive. Excellent presentation. Sold £132,500 complete 24 March 2016.
- 10 Hedgebank Court Oakwood – attractive modern style house semi detached with 2 bedrooms and modern Upvc. Excellent presentation. Sold £135,000 complete 23 March 2016
- 22 Grassthorpe Close Oakwood – modern 2 bedroom house semi detached with off street parking. Tidy well kept interior. Electric heating. Sold £126,000 complete 21 March 2016

The above comparables are a better located than the subject land however new build can command a considerable premium.

In my opinion the new build semi detached houses at the subject site have a market value of £135,000 and the end terrace houses £130,000 and the mid terrace houses a market value of £127,500.

The estimated Gross Development Value of the site is  $£135,000 \times 2 + £130,000 \times 2 + £127,500 \times 2 = £785,000$ . Apply a rate of 25% for the land indicates £196,250. Apply a rate of 27.5% for the land indicates a value of £215,000. Apply a rate of 30% indicates a value of £235,000.

Another alternative valuation method is the residual or contractors method however I do not have ready access to cost data, available in the same way in which a developer would using this method on a regular basis.

### **Summary**

My valuation methods indicate a value range for the subject land; worst case scenario of £198,000 and best case scenario of £235,000. In arriving at my opinion of value, £210,000 (two hundred and ten thousand pounds) I have taken into account:-

- the position of the land, this being on a busy junction and the main highway link between Chaddesden and Oakwood and also close to Oakwood District Centre. I am aware there have been problems of anti-social behaviour on Wayfaring Road, and I am of the opinion that a developer acting knowledgeably, prudently and without compulsion would make a slightly cautious bid to reflect this.
- I have also given more weight to market evidence, than the other valuation methods which are primarily intended as a cross check indicator.

### **Market commentary**

In line with national trends, the residential property market in Derby is strong with steadily increasing property values for most property types and in most locations.

Consequently the appetite for residential development land is very strong and the subject land if brought to the market is likely to sell well at public auction.

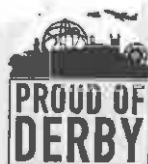
### **Valuations**

When taking into the supporting information contained in the body of this report:-

As at the Valuation Date, on the basis of the above information, assumptions and comparable evidence, we are of the opinion that the following valuation applies:

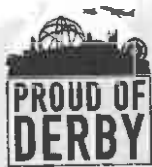
**a) Market Value (MV) - £210,000 (two hundred and ten thousand pounds)**

**Classification: OFFICIAL**



We trust the above is of assistance. Should you wish to discuss any of the matters contained within the report further please contact Jonathan Webster on (01332) 643323

Housing and Property Valuer Jonathan Webster MRICS	Date 16 May 2016
Head of Strategic Asset Management and Estates Jayne Sowerby-Warrington MRICS	Date 16 May 2016





Derby City Council

To: The Martin Design Partnership  
The Factory  
33a Central Avenue  
Wigston  
Leicestershire  
LE18 2AB

## **Planning Application Decision**

### **Town And Country Planning Act 1990**

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#### **Part 1: Application Details**

**Application No:** DER/05/14/00709 (please quote in correspondence)

**Location:** Land corner of Wood Road & Wayfaring Road, Oakwood, Derby

**Proposal:** Erection of 6 dwelling houses

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#### **Part 2: Decision**

Permission is granted subject to the conditions in Part 4.

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#### **Part 3: Reason for Decision and Relevant Policies**

The proposal has been considered against the following Adopted City of Derby Local Plan Review policies, the National Planning Policy Framework where appropriate and all other material considerations.

In dealing with this application the City Council has worked with the applicant / agent in a positive and proactive manner and has secured appropriate and proportionate improvements to the scheme which relate to the layout and the drainage/ flood mitigation strategy to address the high flood risk on the site.

- GD2 Protection of the Environment
- GD3 Flood Protection
- GD4 Design and the Urban Environment
- GD5 Amenity
- H13 Residential Development - General Criteria
- H11 Affordable Housing
- E23 Design
- L1 Protection of Parks and Public Open Space
- T4 Access, Parking and Servicing

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Development Control | The Council House, Corporation Street, Derby, DE1 2FS | [www.derby.gov.uk](http://www.derby.gov.uk)



#### **Part 4: Conditions**

1. The development hereby permitted shall be begun before the expiry of three years from the date of this permission.
2. The development hereby permitted shall be carried out in accordance with the following approved plans:
  - P001 Rev C - Site Location Plans
  - P002 Rev N - Proposed Site Plan
  - P003 Rev D - Proposed Elevations
  - P004 Rev D - Proposed Car Parking
  - P005 Rev I - Proposed Landscaping Plan
  - P006 Rev A - Proposed Footpath and Road Details
  - P007 Rev C - Proposed Vision Splays
  - P008 Rev G - Proposed Drainage Layout
  - P009 Rev B - Proposed Floor Plans
  - P013 Rev B - Option 2f Proposed Sections
  - P020 Rev A - Proposed Site Survey
  - P022 Rev A - Proposed Dropped Kerby & Blister
  - P023 - Proposed Bin Store
  - FW752/ 100D - Proposed Domestic Drainage layout
3. Notwithstanding the details of any external materials that may have been submitted with the application, details of all external materials shall be submitted to and be approved in writing by the Local Planning Authority before development is commenced. Any materials that may be agreed shall be used in the implementation of the development unless otherwise agreed in writing with the Local Planning Authority.
4. The development hereby permitted shall be carried out in accordance with the approved Flood Risk Assessment (FRA) ref: FW752/FRA/01v5 compiled by Farrow Walsh Consulting and the following mitigation measures detailed within the FRA:
  - Finished floor levels are set no lower than 74.73m above Ordnance Datum (AOD).
  - An easement of 5.6 metres to be maintained between the boundary fence of the development and Chaddesden Brook as demonstrated in drawing ref: FW752 100D.

The mitigation measures shall be fully implemented prior to occupation of the dwellings and subsequently in accordance with the timing / phasing arrangements embodied within the scheme, or within any other period as may subsequently be agreed in writing



by the Local Planning Authority.

5. No raising of the ground levels and no buildings or structures shall take place within the 1 in 100 year plus an allowance for climate change flood outline as detailed in Floodplain Heights Map centred on Wood Road, Derby (10 September 2014) as supplied by the Environment Agency. All fencing erected within the flood outline shall be permeable in nature.
6. No development shall commence until a surface water drainage scheme has been submitted and agreed in writing by the Local Planning Authority. The development shall be implemented in accordance with the agreed scheme. The scheme shall include:-
  - A sustainable drainage solution,
  - Proposals to comply with the requirement of the Non-statutory technical standards for sustainable drainage systems (March 2015) and The SuDS Manual (CIRIA C697),
  - Provision to ensure surface water run-off from the developed site is no greater than the predevelopment run-off rate,
  - Consideration of proposals to reduce flood risk both on and off site,
  - Provision of appropriate levels of surface water treatment,
  - Provision to ensure that all open water features can be safely incorporated within the public open space.
  - Provision of method statement that details the proposals for avoiding increased runoff and contamination of local watercourses during construction, and
  - A positive contribution to biodiversity where practical.
7. The development hereby permitted shall not be brought into use until the parking and turning areas are provided in accordance with the approved plan (P002 Rev N). The parking and turning areas shall not be used for any purpose other than parking and turning of vehicles.
8. No part of the development hereby permitted shall be brought into use until all drives and any parking or turning areas are surfaced in a hard bound material behind the highway boundary. The surfaced drives and any parking or turning areas shall then be maintained in such hard bound material for the life of the development.
9. The development hereby permitted shall not be brought into use until the pedestrian visibility splays of 2.0 metres x 2.0 metres are provided on each side of the vehicle access. These measurements are taken from and along the highway boundary. The areas of land within these splays shall be maintained free of all obstruction over 0.6 metres above the carriageway level at all times.

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#### **Part 5: Reasons for Conditions**

1. To conform with Section 91(1) of the Town and Country Planning Act 1990 as amended by Section 51 of the Planning and Compulsory Purchase Act 2004.
2. For the avoidance of doubt.
3. Confirmation of the external materials for the development are required to ensure a satisfactory external appearance of the development in the interests of visual amenity and in accordance with saved policies GD4, H13 & E23 of the adopted City of Derby

Local Plan Review.

4. To minimise the flood risk to occupiers of the development and the wider area and in accordance with saved Policy GD3 of the adopted City of Derby Local Plan Review.
  5. To ensure that flood conveyance is not obstructed during a flood event and to minimise the flood risk to occupiers of the development and the wider area and in accordance with saved Policy GD3 of the adopted City of Derby Local Plan Review.
  6. To ensure the provision of satisfactory drainage arrangements and to minimise flood risk for occupiers of the development and the wider area and in accordance with saved policy GD3 of the adopted City of Derby Local Plan Review.
  7. To ensure adequate parking and turning provision within the site in the interests of traffic safety and in accordance with saved policy T4 of the adopted City of Derby Local Plan Review.
  8. To reduce the potential for deleterious material being deposited on the highway in the interests of traffic safety and in accordance with saved policy T4 of the adopted City of Derby Local Plan Review.
  9. In the interests of traffic safety and in accordance with saved policy T4 of the adopted City of Derby Local Plan Review.
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Signed:



Authorised Officer of the Council

Date: 13/04/2016

**Informative Note to applicant:**

The development makes it necessary to construct a vehicular crossing over a footway/verge of the public highway. These works shall be constructed to the satisfaction of the Highway Authority. You are, therefore, required to contact StreetPride at Derby City Council to apply for a vehicle access under Section 184 of the Highways Act 1980 (as amended) to arrange for these works to be carried out. Contact [Streetpride@derby.gov.uk](mailto:Streetpride@derby.gov.uk) tel 0333 2006981

It is an offence under S148 and S151 of the Highways Act 1980 to deposit mud on the public highway and as such you should undertake every effort to prevent it occurring.

## Notes

**Important - Please read carefully the notes below as failure to comply could make the development hereby permitted unauthorised.**

- 1) This permission/consent is granted in strict accordance with the approved plans. It should be noted however that:
  - (a) Any variation from the approved plans following commencement of the development, irrespective of the degree of variation, will constitute unauthorised development and may be liable to enforcement action.
  - (b) You or your agent, or any other person responsible for implementing this permission should inform Planning Control immediately of any proposed variation from the approved plans and ask to be advised as to the best method to resolve the matter. Most proposals for variation to the approved plans will require the submission of a new application.
- 2) If this consent is granted subject to conditions it is the owner and the person responsible for the implementation of the development who will be fully responsible for their compliance throughout the development and beyond.
- 3) If there is a condition that requires work to be carried out or details to be approved prior to the commencement of the development this is called a "condition precedent". The following should be noted with regards to conditions precedent:
  - (a) If a condition precedent is not complied with, the whole of the development will be unauthorised and you may be liable to enforcement action.
  - (b) In addition, if a condition precedent is breached, the development is unauthorised and the only way to rectify the development is the submission of a new application.
- 1) If a request for written confirmation of compliance with a condition or conditions attached to this planning permission is made, this must be accompanied by the relevant form and fee, with effect from 6 April 2008.
- 2) If any other type of condition is breached then you may be liable to be served with a breach of condition notice.
- 3) **Appeals to the Secretary of State**
  - If you are aggrieved by the decision of your local planning authority to refuse permission for the proposed development or to grant it subject to conditions, then you can appeal to the Secretary of State under Section 78 of the Town and Country Planning Act 1990.
  - If you want to appeal, then you must do so within **six months of the date of this notice**, using a form which you can get from the Planning Inspectorate, 3/15 Eagle Wing, Temple Quay House, 2 The Square, Temple Quay, Bristol BS1 6PN, Tel: 0303 444 5000 or online at <https://www.gov.uk/appeal-planning-decision>. The Inspectorate will publish details of your appeal on the Appeals area of the Planning Portal. This may include a copy of the original application form and relevant supporting documents supplied to the local authority by you or your agent, together with the completed appeal form and information you submit to the Planning Inspectorate. Please ensure that you only provide information, including personal information belonging to you that you are happy will be made available to others in this way. If you supply personal information belonging to a third party please ensure you have their permission to do so. More detailed information about data protection and privacy matters is available on the Planning Portal.. You must use a Planning Appeal form or Householder Planning Appeal form when making your appeal. If requesting forms from the Planning Inspectorate, please state the appeal form you require. The Secretary of

State can allow a longer period for giving notice of appeal, but he will not normally be prepared to use this power unless there are special circumstances which excuse the delay in giving notice of appeal.

- If an enforcement notice is served relating to the same or substantially the same land and development as in your application and if you want to appeal against your local planning authority's decision on your application, then you must do so within: 28 days of the date of the service of the enforcement notice, or within six months (12 weeks in the case of a householder appeal) of the date of this notice, whichever period expires earlier.
- Please note, only the applicant possesses the right of appeal.
- The Secretary of State need not consider an appeal if it seems to him that the local planning authority could not have granted planning permission for the proposed development or could not have granted it without the conditions it imposed, having regard to statutory requirements, to the provisions of the development order and to any directions given under the order.
- In practice, the Secretary of State does not refuse to consider appeals solely because the local planning authority based their decision on a direction given by him.

#### **Purchase Notices**

- If either the local planning authority or the Secretary of State refuses permission to develop land or grants it subject to conditions, the owner may claim that he can neither put the land to reasonably beneficial use in its existing state nor can he render the land capable of a reasonably beneficial use by the carrying out of any development which has been or would be permitted.

In these circumstances, the owner may serve a purchase notice on the council in whose area the land is situated. This notice will require the Council to purchase his interest in the land in accordance with the provisions of Part VI of the Town and Country Planning Act 1990.

#### **Highways**

- Before any development is commenced on land abutting a highway maintainable at public expense, the developer should contact the City Council's Director of Planning and Property Services in order that those matters relating to lawful and unlawful interference with highways and streets covered by the provisions of the Highways Act 1990 may be agreed. Failure to comply with the provisions may result in a fine or work being executed at the developer's expense. A developer is required to give a minimum of 6 weeks prior notification of works to be carried out in the highway to the Director of Planning and Property Services, Neighbourhoods, Derby City Council, The Council House, Corporation Street, Derby DE1 2FS.
- In relation to a highway not maintainable at public expense, the developer may be required to deposit with the Highway Authority a sum of money to cover road making costs under the provisions of the Act. Further information regarding this can be obtained from the Director of Planning and Property Services, Neighbourhoods, Derby City Council, The Council House, Corporation Street, Derby DE1 2FS.  
[highways.waste@derby.gov.uk](mailto:highways.waste@derby.gov.uk)

#### **General**

- Further correspondence regarding this decision should bear the code number quoted in the top right hand corner of this decision notice.
- Development must be begun not later than three years from the date of this permission.
- This decision relates to the Council's powers under the Town and Country Planning Acts

only. It does not cover any other statutory powers exercised by the City Council and in particular any permission hereby granted is not an approval under the Building Regulations.

- The developer should be aware that any works on land adjacent to a neighbouring property may involve separate responsibilities under the Party Wall Act. Whilst the Party Wall Act sits outside the remit of the planning system and is not within the jurisdiction of the Local Planning Authority, it is something of which developers need to be aware.
- To deliver accessibility to all the community, but particularly disabled people, attention is drawn to the following provisions:
  - i. Section 76 of the Town and Country Planning Act 1990
  - ii. the Disability Discrimination Act 1995
  - iii. the Building Regulations, Part M "Access of facilities for disabled people"
  - iv. BS 8300:2001, Design of Buildings and their approaches to meet the needs of disabled people
  - v. Department for Education and Skills (DFES) Building Bulletin 91 "Access for Disabled People to School Buildings"
- Further help and information is available from the Building Consultancy Section, Environment and Regulatory Services, Derby City Council, The Council House, Corporation Street, Derby DE1 2FS [buildingcontrol@derby.gov.uk](mailto:buildingcontrol@derby.gov.uk)
- The applicant's attention is drawn to the provisions of Section 23 of the Derbyshire Act 1981 concerning Fire Precautions and early consultation with the Derby Building Consultancy Service.
- Attention is also drawn to the responsibilities in respect of any protected species under the Wildlife and Countryside Act 1981 and the Countryside and Rights of Way Act 2000.

Contact: Sara Claxton  
Telephone: 01332 641643

E-mail: [developmentcontrol@derby.gov.uk](mailto:developmentcontrol@derby.gov.uk)

Website: [derby.gov.uk/environment-and-planning/planning/](http://derby.gov.uk/environment-and-planning/planning/)

Building Consultancy Hotline/Answer Machine : 01332 640796

E-mail: [buildingcontrol@derby.gov.uk](mailto:buildingcontrol@derby.gov.uk)

