

REPORT ON AFFORDABLE HOUSING & VIABILITY

68 & 70 Keymer Road, Hassocks, West Sussex BN6 8QP

APPLICATION BY:

CHURCHILL RETIREMENT LIVING LIMITED

planningissues
TOWN PLANNING AND ARCHITECTURE

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SITE: 68 & 70 Keymer Road, Hassocks, West
Sussex BN6 8QP

LOCAL PLANNING

AUTHORITY REFERENCE: TBC

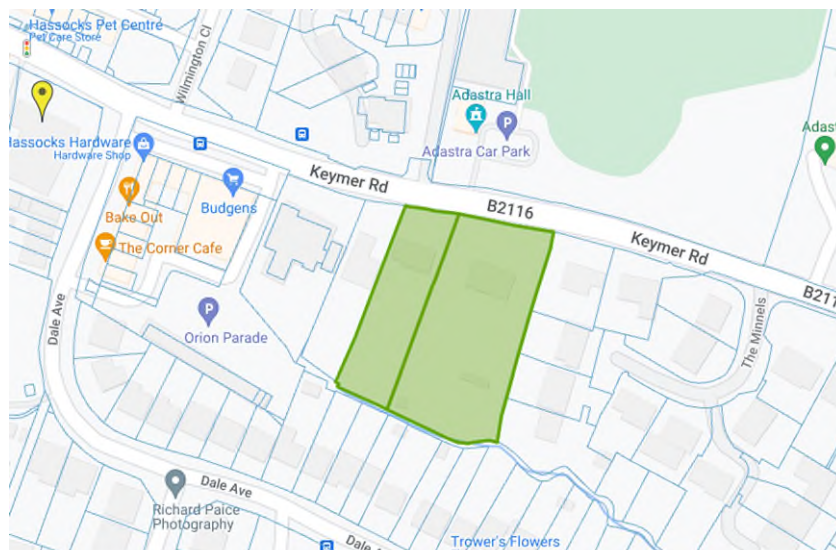
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MRICS

This report or its findings do not constitute a formal valuation under the RICS Valuation – Global Standards 2022. This report has been prepared for Churchill Retirement Living (“the client”) with advice provided expressly in preparation, or during the course of negotiations and feasibility.

NON-TECHNICAL SUMMARY

- 1.1 This statement provides an assessment of the financial viability of the proposal to build 41 retirement living apartments on the site of 68-70 Keymer Road in Hassocks, West Sussex. The proposal is for a retirement living community with all residents availing of shared amenity and paying service charges to obtain these communal benefits.
- 1.2 The site currently contains 2 large detached residential properties which will be described in detail in Section 3.



Site Location

- 1.3 This statement reviews the affordable housing policy requirements which this planning application must adhere to. Local Plan policy (Policy DP31) requires 30% affordable housing on qualifying sites subject to financial viability and evidence of local housing needs.
- 1.4 A detailed assessment of the financial viability of this proposal is considered as part of this report in order to understand how affordable housing inclusion impacts on the economics of the proposal. In accordance with National Planning Practice Guidance (NPPG) requirements, the residual land value of the proposed scheme applying the standardised approach must be compared with the site benchmark land value in order to determine if the proposal is viable. Only if the residual land value is above the benchmark land value, is there capacity to provide an affordable housing contribution.
- 1.5 It is commonly accepted that planning obligations and S106 'run with the land'¹. Policy requires that planning obligations are assessed against uplift in land value associated with

¹ <https://www.gov.uk/guidance/planning-obligations> (Para 001)

the award of a planning permission and intensification of land. It is therefore appropriate to calculate commuted sums against the impact on land value of policy requirements.

- 1.6 Planning obligations must also meet the requirements of the CIL Regulations 122 in that such obligations must be necessary, directly related to the development, and fairly related in scale and kind.
- 1.7 The benchmark land value has been assessed within this report at 6.35 at £2.645 million (See also Appendix 6). This is considered to be the minimum sum that a rationale landowner (or landowners in this case) would release this site for development.
- 1.8 The following table summarises the appraisals examined relating to the 100% open market retirement proposal.

	100% Open Market Scheme	
Open Market Sales	£17,185,000	£6,760 m2 (blended)
Total Cost Outlay	£13,748,000	
Term	57 months	
CIL/other S106	£0	Scheme Specific (TBC)
Profit	£3,437,000	20% on GDV
Residual Land Value	£2,307,587	
Benchmark Land Value	£2,645,000	EUV+
Surplus/Deficit	-£337,413	

Table 1 – Summary of Viability

- 1.9 It is concluded that the 100% open market proposal does not support headroom for the provision of an off site financial contribution towards affordable housing in this case as the residual land value is below the assessed site benchmark land value. If a payment in respect of affordable housing is included within the appraisal then the deficit increases and the proposal becomes unviable.
- 1.10 Given a planning approval may be implemented within 3 years of a consent being issued, we would expect the applicant to work to ensure that the proposal generates a sufficient minimum profit margin prior to implementation of the scheme.
- 1.11 A sensitivity analysis has been undertaken at Section 7 in order to assess likely future movements in costs and values over the lifetime of a planning consent. This concludes that forecast costs inflation will likely exceed inflation in values over the lifetime of a planning approval. An appropriate and balanced assessment of viability has therefore been undertaken.

INTRODUCTION AND STATEMENT OF IMPARTIALITY

- 2.1 This statement is prepared in relation to proposals to redevelop the site at 68-70 Keymer Road for retirement living accommodation.
- 2.2 This statement considers how the proposal addresses national and local policy relating to affordable housing and viability matters. This is a specialist housing proposal for older people. National planning practice guidance (NPPG) recognises that this typology possesses different viability characteristics to standard housing typologies.
- 2.3 Most notably the proposal differs with the inclusion of higher percentages of non-saleable floorspace and as an age restricted product, typically takes much longer to sell, incurring higher costs as a result.
- 2.4 This statement has been prepared in accordance with the Royal Institution of Chartered Surveyors (RICS) professional statement on Financial Viability in Planning: Conduct and Reporting (1st Edition, May 2019) as well as Assessing Viability in Planning under the NPPF 2019 for England, RICS Guidance Note (1st Edition, March 2021). In line with the requirements, the author confirms the following is true.
- The author of this report has acted with objectivity, without interference and references all appropriate sources of information.
 - No performance-related or contingent fees have been agreed.
 - The information used is market led and not client driven in line with the NPPG standardised approach.
 - Planning Issues is the 'in house' planning consultancy for the applicant. In applying the standardised approach to viability has assessed the viability in a fully impartial manner, assuming market led assumptions.
 - Inputs to the Financial Viability Appraisal (FVA) are reasonably justified and based upon industry benchmarks recently agreed with other local planning authorities for similar proposals and in a number of occasions at planning appeal.
 - The applicant will seek to engage with the local planning authority in order to reach agreement in respect of the report conclusions where differences of opinion may materialise.
 - A non-technical summary of the outputs of the FVA is included to provide a high level summary of the outputs of this assessment.

DESCRIPTION OF APPLICATION SITE

- 3.1 The site extends to circa 0.45 ha and comprises of two detached residential properties and associated gardens.
- 3.2 The site is located on Keymer Road, a primary artery to the east of the Hassocks village centre. The surrounding area is predominately residential.
- 3.3 The site is opposite Adastra Hall which is used as a local community centre and village hall. Adastra Park is located to the north of the site and is accessible by foot.
- 3.4 The site is located just east of the Hassocks main centre, with a host of services and amenities within the immediate vicinity (0.1 miles), as well as the Hassocks railway station (0.5 miles). As such, this is a sustainable location which would promote sustainable and non car dependent lifestyles for older people.

NATIONAL PLANNING POLICY

Introduction

- 4.1 This section provides an overview of national policy and best practice as it relates to viability in planning.

National Planning Policy Framework (NPPF)

- 4.2 The Government published an amended version of the NPPF in July 2023. This statement will make reference to the current version of the NPPF.
- 4.3 Paragraphs 63 - 65 advises that where a need for affordable housing is identified, planning policies should specify the type required and expect it to be met onsite unless offsite provision or an appropriate financial contribution in lieu can be robustly justified and the agreed approach contributes to the creation of a mixed and balanced community. Where a major development involving housing is proposed, at least 10% of the total number of homes should be available for affordable home ownership. Specialist housing proposals such as housing for older people will be exempt from such a provision in recognition of its non-standard nature.

National Planning Policy Guidance (NPPG)

- 4.4 The National Planning Policy Guidance (NPPG) relating to viability matters was comprehensively updated in July 2018 with further updates in September 2019.
- 4.5 The NPPG reiterates the NPPF position that proposed developments should not be subject to a scale of obligations and policy burdens that threaten development viability. It emphasises that the guidance of the NPPF applies to decision taking on individual sites. It confirms that plans should set out required levels of contribution, including affordable housing, and advises that:

'These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106.'

'Different requirements may be set for different types or location of site or types of development'.

(Paragraph: 001 Reference ID: 10-001-20180724)

- 4.6 It is increasingly common for Local Plan viability testing to examine the viability of housing for older people. In the case of Fareham Borough Council, their plan wide testing confirms

that specialist housing for older people should be exempt from affordable housing requirements due to constrained viability associated with this typology². The NPPG states that viability assessments are primarily a role for plan making and should not compromise sustainable development and ensure that policies are realistic and will not undermine the delivery of the plan (Paragraph: 002 Reference ID: 10-002-20180724).

4.7 Paragraph 007 states that it is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the decision making level. Such circumstances could include development on unallocated sites, where further information on site and infrastructure costs are required, **or where the proposed development significantly varies from standard models (for example build to rent or housing for older people** – my emphasis) (Paragraph: 007 Reference ID: 10-007-20190509).

4.8 Paragraph 008 states that where a viability assessment is submitted it should refer back to the information that informed the plan and it is a matter for the decision maker as to the weight to be attached to it. This should include matters such as the most up to date evidence, change in circumstances and the transparency of assumptions behind the viability assessment (Paragraph: 008 Reference ID: 10-008-20180724).

4.9 In terms of the review of viability during the lifetime of a project the NPPG states that plans should set out circumstances when review mechanism may be appropriate as well as clear process and terms of engagement regarding how and when viability will be reassessed over the lifetime of the development (Paragraph: 009 Reference ID: 10-008-20190509).

4.10 The NPPG considers the inputs required for a viability assessment to determine if a site is financially viable by looking at whether the value generated by a development is greater than the costs of developing it. This includes reviews of gross development value, costs, land value, landowner premium and developer return supported by appropriate evidence following the Government's recommended approach (Paragraph: 010 Reference ID: 10-010-20180724).

4.11 The required inputs are then defined in the following paragraphs as follows;

Gross Development Value (Paragraph: 011)

The value of the development for which residential developments may be total sales or rental income, for which market evidence can be used.

Costs (Paragraph: 012)

Based on evidence reflective of local market conditions including build costs, abnormal costs, site specific infrastructure costs, policy compliant contributions and CIL, finance costs, professional fees, and contingencies.

² https://www.fareham.gov.uk/pdf/planning/local_plan/revisedpublicationlocalplan.pdf (Para 5.33)

Land Value (Paragraphs 013, 014, 015, and 016)

Based on existing land value plus a premium for the landowner reflecting a minimum return at which the land owner would be willing to sell. This should reflect the implications of abnormal costs, infrastructure costs and professional site fees and be informed by market evidence.

Return to Developer (Paragraph 018)

Potential risk is accounted for in the assumed return for development assumed at between 15-20% of gross development value for plan making purposes but alternative figures may be appropriate for different development types.

- 4.12 The NPPG expects viability appraisals to be prepared by suitably qualified practitioners in accordance with the NPPG. Findings should be presented clearly and set out in an executive summary, making clear what assessments have been used and supported by evidence. It should also be prepared on the basis that it will be made publicly available, unless in exceptional circumstances (Paragraph: 020 Reference ID: 10-020-20180724 and 21 ID: 10-021-20180724).
- 4.13 The NPPG confirms that Information used in viability assessment is not usually specific to that developer and thereby need not contain commercially sensitive data (Paragraph: 021 Reference ID: 10-021-20190509). This reaffirms the standardised approach.
- 4.14 On 26th June 2019, a further NPPG update was published relating to Housing for older and disabled people. This guidance stresses that plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure and that plans can set out different policy requirements for different types of development.
- 4.15 This section of the NPPG identifies specialist housing for older people as a 'nonstandard' model of housing where different viability considerations will be relevant.
- 4.16 The NPPF states within this section that decision makers should consider the location and viability of a development when assessing planning applications for specialist housing for older people. Local planning authorities can encourage the development of more affordable models and make use of products like shared ownership. Where there is an identified unmet need for specialist housing, local authorities should take a positive approach to schemes that propose to address this need (Ibid).

Vacant Building Credit

- 4.17 The site does not contain any vacant buildings at the time of preparing this report.

5. DEVELOPMENT PLAN POLICY

- 5.1 This section sets out local planning policy considerations as they relate to affordable housing and other planning obligations.

The Mix Sussex District Plan (2018)

- 5.2 The Development Plan for the Council consists of the Mid Sussex District Plan adopted in March 2018 which sets out the vision for the area up until 2031. Policy DP30 sets out that development should increase housing choice and address housing need of older people.
- 5.3 Policy DP31 deals with affordable housing matters on new developments requiring that a minimum of 30% affordable housing is provided on development proposing 11 or more units subject to financial viability and a reflection of local housing needs.
- 5.4 The policy seeks a mix of tenure of affordable housing, normally approximately 75% social or affordable rented homes, with the remaining 25% for intermediate homes, unless the best available evidence supports a different mix.
- 5.5 The council's preferred option is on site affordable housing delivery.
- 5.6 Proposals that do not meet these requirements will be refused unless significant clear evidence demonstrates to the Council's satisfaction that the site cannot support the required affordable housing from a viability and deliverability perspective.
- 5.7 Viability should be set out in an independent viability assessment on terms agreed by the relevant parties, including the Council, and funded by the developer. This will involve an open book approach. The Council's approach to financial viability, alongside details on tenure mix and the provision of affordable housing will be set out in a Supplementary Planning Document according to the policy.

Affordable Housing SPD (2018) and Development Viability SPD (2018)

- 5.8 An SPD relating to planning obligations including affordable housing was adopted in July 2018. This refers to the Local Plan affordable housing targets and site thresholds.
- 5.9 The SPD reiterates at 2.19 that the affordable housing contribution will be equivalent to free serviced land and secured in a planning obligation for the relevant scheme. Serviced plots are defined as 'shovel ready sites with planning permission with plots laid out ready for construction with appropriate access etc'.
- 5.10 In relation to tenure the SPD states that the appropriateness of the housing tenure (shared ownership or rented) will be assessed for each individual site. Normally, a balance of 75% social or affordable rented homes, with the remaining 25% for intermediate homes will be required unless the best available evidence supports a different mix.

- 5.11 If it can be clearly demonstrated and it is accepted by the District Council that the requirement to provide affordable housing cannot be met in full, the District Council will negotiate a lower provision of on-site affordable housing that is financially viable (2.35).
- 5.12 In the event that the Council accepts that there are exceptional circumstances that merit the payment of a commuted sum in lieu of on-site affordable housing provision, the commuted sum must reflect the full cost of providing alternative serviced land for affordable housing (the land to be provided at nil cost). The commuted sum must be sufficient to provide the same number of affordable housing units on an alternative site as would have been provided on site (2.59).
- 5.13 In relation to off site provision para 2.55 accepts that in certain circumstances this may be appropriate and provides the example of a sheltered housing scheme in a single block where management and service charge issues may preclude on site delivery.
- 5.14 The council adopted a Development Viability SPD in July 2018 which provides information on the viability assessment process, and sets out the Council's requirement that, where developers believe the requirements make their proposed development unviable, a viability assessment must be submitted to the District Council, with supporting evidence.
- 5.15 Above all, the SPD sets that the council will expect a standardised approach to viability assessment in line with national guidance. This assessment has followed the standardised approach together with RICS professional standards.
- 5.16 Additionally, the SPD sets out the expectations that review mechanisms may be appropriate in certain instances. This requirement appears to be set out within SPD rather than local plan policy, contrary to the NPPG expectations.

Mid Sussex Strategic Housing Market Assessment (2021)

- 5.17 The council commissioned Icenl to undertake their SHMA which was published in October 2021.
- 5.18 The analysis shows a requirement for 816 new older persons housing with care units by 2041. Just 15 of 816 units is said to be required as affordable housing which equates to less than 2% of overall need across the period. **At the date of the assessment in 2021 the table at 8.7 of the analysis shows an oversupply of affordable housing for housing with support within Mid Sussex.**
- 5.19 The SHMA also states that there is a requirement for viability evidence to specifically test and consider what level of affordable housing could be applied to different forms of older persons accommodation, potentially making a distinction between general market housing; retirement living/sheltered housing; and extra care/housing with care. It may well be that a differential and lower affordable housing policy is justified for housing with care (8.58).

- 5.20 The SHMA states that whilst recognising the benefits associated with mixed income/tenure development, in considering whether mixed tenure schemes can work it is important to consider the degree to which service charges will be affordable to those on lower incomes and whether Registered Providers will want or be able to support access to the range of services/facilities on site. In a range of instances, this has meant that authorities have accepted off-site contributions to affordable housing provision (8.62).

Plan Wide Viability Evidence (HDH May 2022)

- 5.21 The most recent viability analysis was undertaken in 2022 by HDH in support of the district plan review.
- 5.22 The 2022 analysis did review the viability of housing for older people, finding that it would be viable for this form of housing to provide affordable housing. However, having reviewed the testing undertaken by HDH, this appears to have underestimated certain costs and assumptions relating to profit expectation, sales and marketing and interest costs, culminating in residual land values in excess of £5 million on sites proposing 60 flatted units and including 30% affordable housing. This would appear to be highly optimistic and is certainly not reflective of the applicant's experience of seeking to acquire sites in this area.
- 5.23 By comparison, the non-retirement scheme testing for 60 units shows a negative land value suggesting that older person housing schemes are more viable which is not generally the position given that many local planning authorities exempt older persons housing schemes from CIL (e.g. Test Valley) or affordable housing (e.g. Swale) on viability grounds.
- 5.24 The following section will evidence standardised inputs to a viability appraisal reflective of those assumptions agreed throughout the country with other local authorities and their professional advisors.

Community Infrastructure Levy and S106

- 5.25 A Community Infrastructure Levy (CIL) has not yet been adopted in the area but a 2018 SPD on Development Infrastructure and Contributions was adopted. CIL reg compliant sums identified during the determination of this application should be included in the viability appraisal.

Conclusions

- 5.26 The council's affordable housing policy has a starting position that 30% affordable housing should be provided. However, this is subject to an assessment of financial viability and housing need. Policy DP30 also supports the diversification of housing choice in respect of housing for older people.

- 5.27 In respect of housing needs, the latest needs assessment highlights the requirement for a wide range of housing choice for older people with a growing population of older households. Common with other parts of the country, existing older person households tend to be owner occupiers with equity available to downsize but with a lack of feasible and attractive options to downsize. Just 1.8% of future need in respect of housing with care is for affordable housing and currently (2021), there is an oversupply of affordable housing within this typology according to the council's SHMA.
- 5.28 The needs analysis highlights the difficulty in providing on site affordable housing as part of age restricted retirement communities. This is a commonly agreed position with local planning authorities throughout the country given issues of viability but also management considerations and affordability of service charges for all residents.
- 5.29 In relation to viability, the council's plan wide viability assessment did seek to assess the viability of housing for older people, but we would consider its outcomes to not be reflective of the viability of the sector in practice. In relation to profit assumptions and sales and financing costs, if assumptions were updated to accord with best practice agreed elsewhere then outcomes of the local plan testing would have been much less viable.
- 5.30 The following section examines the viability of the proposed scheme, making reference to assumptions applied within the plan wide viability study where appropriate. Where assumptions depart from those assumptions within the plan wide viability study, appropriate evidence is provided to justify the assumptions made. This includes where inputs and assumptions are consistently agreed with other local planning authorities and in some instances at appeal.
- 5.31 The methodology follows national guidance and RICS professional standards in assessing the residual land value generated by the proposal and assessing this against the site benchmark land value. The site benchmark land value must consider the minimum level at which a rationale land owner would release the land for redevelopment having considered all of the options available.

VIABILITY ASSESSMENT

Financial Appraisal Inputs

Internal Floor Area

6.1 The proposed building is made up of the following (Appendix 1):

50 units	27 × 1-beds (53.94 m ²) & 14 × 2-beds (77.61 m ²)
Saleable floor area	2,542 m ²
GIFA	3,439 m ²
Gross/Net saleable area	73.93% (i.e. 26.07% of the building is non saleable)

Sales Values

- 6.2 The average sold price for all property in Hassocks over the last 12 months was £512,000 according to Zoopla and £539,000 according to Rightmove. Flats sold within the last year averaged £238,000 according to Rightmove and £252,000 according to Zoopla. Semidetached houses averaged £470,000 - £482,000 according to each dataset.
- 6.3 Newbuild flatted schemes (non-retirement) are available on the Taylor Wimpey development to the north of the town asking £310,000 (£4,428 m²) for 2 bed apartments extending to 70 m². 2 bed terraced houses (80 m²) on the same development with a garden are available from £420,000 (£5,250 m²). It is recognised that age restricted housing will achieve a premium over non age restricted housing such as this but clearly there will be a ceiling.
- 6.4 The closest comparable in terms of sales is at the integrated retirement community at South Chailey circa 4 miles to the east of Hassocks. This development has an on site restaurant, allotments and other shared amenity and is asking £480,000 for 2 bed leasehold apartments extending to 104.25 m² (£4,615 m²). 1 bed room apartments on the same development are asking £360,000 for a 67.29 m² apartment (£5,349 m²). It would be expected that a facility with on site services such as this would command higher sales values than a standard retirement living proposal and the properties are considerably larger than proposed here.
- 6.5 In general the market has been slowing with the Land Registry demonstrating falling average annual increases across Mid Sussex since mid 2022 as increased borrow costs impact the wider housing industry. There has also been a noticeable fall in residential sales transactions across the wider market.
- 6.6 Nevertheless, an optimistic view on sales values has been taken in this instance with average values of £385,000 (£7,137 m²) for 1 bed units and £485,000 (£6,249 m²) for 2 bed units. These values represent a considerable uplift to comparable sized nonretirement properties

within the immediate area and are assessed on the basis of existing typical semidetached houses in this instance in line with the Three Dragons Viability Guidance³. A breakdown of the above analysis is included at Appendix 2 of this statement.

- 6.7 The applicant reserves the right to revisit these assumptions considering evolving market conditions which at the time of writing show a downward trend continuing into 2024 with year on year declines likely to be in the region of 5-10% based on the latest forecasts (See Section 7).

Base Build Cost

- 6.8 The application proposes a 3-storey flatted scheme. The BCIS rate for supported housing (843) at the time of writing is £1,856 m2. This is the rate rebased to Mid Sussex reflecting current costs for this housing typology in this location (Appendix 3). The plan wide viability study also adopts BCIS as the base build cost.
- 6.9 A rate of £3,000 per unit is allowed in respect of additional costs associated with the achievement of building regulation enhancements which will not be factored into current BCSI rates. It is noted that the plan wide viability study suggests a much higher rate of 10% of base build cost.

External Build Cost

- 6.10 The plan wide viability study adopts a rate of 15% for flatted development. A rate of 10% is assumed for the purpose of this appraisal reflecting the scale of the proposal and nature of the application site. This allowance must include measures to ensure bio diversity net gain.

Site/Proposal Specific Costs

- 6.11 These elements are site and development specific and have been estimated separately and are in addition to the build cost rate identified above. A cost of £394,000 has been included within the appraisal in respect of the following site-specific costs. These costs are associated with the current use of the site and particular ground conditions and will not therefore be addressed within the baseline BCIS data which is concerned only with the cost of the building itself. The council's plan wide study does not disclose assumptions made in respect of abnormal site costs.
- 6.12 A breakdown of these extra over costs is provided at Appendix 4.

³ [COMMUNITY INFRASTRUCTURE LEVY \(retirementhousinggroup.com\)](https://www.retirementhousinggroup.com)

Professional Fees

- 6.13 An allowance of 10% of the base construction costs has been used to take account of the particular complexity of designing and delivering sheltered housing development on brownfield sites. This is within the usual tolerance for this type and scale of proposal.

Other S106/Planning Obligations/Community Infrastructure Levy (CIL)

- 6.14 The council does not have an adopted CIL charging schedule.
- 6.15 No other S106 allowance is included within the appraisal. Were other S106 costs to be identified during the application determination period they must be factored into the viability appraisal.

Sales and Marketing

- 6.16 Sales and marketing allowances for specialist housing proposals for older people are widely acknowledged to differ substantially from mainstream housing. This is due to the restricted occupancy and longer than average sales periods often extending over several years. A dedicated sales staff will be present on site from pre completion to end of sale supported by regional and head office marketing teams. The overall allowance must also cover online marketing, promotional events and local agent engagement.
- 6.17 A combined rate of 5% of sales revenue for sales and marketing costs has been assumed as supported by a number of recent appeal decisions.⁴
- 6.18 Legal fees associated with the sale of each property is assumed at £750 per unit as standard.

Sales Rate

- 6.19 The site is located within the applicant's South East region which currently has 18 live selling sites across which the average sales rate is 0.7 per month. This ranges from 0.27 per month to higher sales rates for recently released sales sites. Camberley and Walton on Thames have been selling since 2015 (60 and 58 unit schemes). Within the last 6 months, the sales rates across the 18 selling sites has been 0.3 sales per month.
- 6.20 This is not an unusual sales period profile for this typology. Typically, higher sales will be secured during the first 1-3 months with average rates tapering off sharply over the next 12-48 months depending on the size of the development.
- 6.21 For the purpose of this appraisal, it is assumed that a rate of 1.1 sales per month is achieved across a 36-month period. It is assumed that 20% of all units are sold in month 1 with 54%

⁴ Appeal Ref: 3166677 (Redditch, December 2017)

sold in months 1-12. The remaining units sales are spaced evenly across the remaining sales period.

6.22 This is considered ambitious considering the comparable evidence and as such, the applicant reserves the right to revisit these assumptions in light of changes in the market which at the time of writing show transactions down to levels last seen in 2012 across the country (Zoopla, November 2023 and Land Registry Data).

Empty Property Costs

6.23 Empty property costs are a function of council tax payable on finished unsold and empty property as well as service charges and other charges, which must be paid owing to longer than average sales periods for this type of proposal. The inclusion of EPCs within viability appraisals has been agreed with local planning authorities and their appointed assessors on similar proposals throughout the country.

6.24 It is considered reasonable to include such costs within the viability appraisal as they are an unavoidable cost associated with the development of retirement living flatted schemes. The NPPG is clear at paragraph 007 that where types of development are proposed which may significantly differ from standard models of development (e.g. housing for older people), the particular viability considerations can be taken into account by decision makers. EPCs are a particular cost associated with this form of development.

6.25 A breakdown of the empty property costs associated with this development is included below and applied to the Argus cashflow to accurately link to the assumed sales rate and finance costs. The costs are summarised within the Argus model at Appendix 5.

EMPTY PROPERTY COSTS - HASSOCKS				
Average Cost Per Month Applied to Argus Appraisal Empty Property Cost Cashflow				
1 bed apartments			units	Total
Service charge	£ 208.75		27	£ 5,636.25
Council Tax (C)	£ 152.42		27	£ 4,115.25
Utilities	£ 25.00		27	£ 675.00
Average	£ 386.17		27	£ 10,426.50
2 bed apartments			units	Total
Service charge	£ 309.25		14	£ 4,329.50
Council Tax (D)	£ 171.50		14	£ 2,401.00
Utilities	£ 25.00		14	£ 350.00
Average	£ 505.75		14	£ 7,080.50

Table 3 - Summary of Empty Property Costs Monthly Payments

Finance Costs

6.26 An overall debit rate of 8.0% is applied and this has been included in this submission. A credit rate of 1.0% has been assumed. No arrangement fee has been allowed for in the appraisal as it is assumed to be incorporated within the overall debit rate. It is widely reported at the time of writing that average development lending rates are now in excess of 12%. Given the uncertainty surrounding Bank of England base rate movements, the applicant reserves the right to review these assumptions.

Land Acquisition Costs

6.27 Stamp duty is applied at the current HMRC variable rates as updated in April 2016.

6.28 Land purchase legal fees at 0.75% of the land value on purchase and Acquisition Agent fees at 1% of the land value are assumed as standard.

Developers Return

6.29 As set out, the NPPG is clear that potential risk is accounted for in the assumed return for development assumed at between 15-20% of gross development value for plan making purposes but alternative figures may be appropriate for different development types and typologies.

6.30 An acceptable return for risk in respect of retirement living proposals such as this not less than 20% of gross development value. This is consistent with the Inspector conclusions for the McCarthy and Stone proposal at Redditch (Appeal Ref: 3166677), the Churchill Retirement Living proposal at Cheam (Appeal Ref: 3159137) and the Churchill Retirement Living scheme at West Bridgford (Appeal Ref: 3229412) in 2019. The consistent findings in these appeal decisions were:

- There are a number of inherent sector specific risks with this form of development which materially differ to that of general needs housing including an inability to phase and allow for risk reappraisal.
- Retirement living housing must be fully completed and operationally ready before sales commences as older people are less likely to buy 'off plan' without seeing for example the benefit of the communal facilities.
- The above provides a slower return on investment and a longer period of uncertainty in the market and cost exposure. This risk is particularly pronounced in periods of market uncertainty when sales rates are slow. This is the case in the current market where we are seeing access to development finance tightening with lenders increasing

borrowing rates and demanding higher coverage in the form of higher developer returns.

- A restricted occupancy also limits the marketability of such housing in comparison to general needs development. The sector does not benefit from Government incentives such as First Homes. A slow down in the wider market also means that sales for older persons housing also slow down given that such sales are often at the end of a much longer chain. We are now seeing sales transactions across the wider market slow considerably as a result of increased mortgage rates and affordability issues for prospective purchasers across the market.
- The NPPG recognises that viability for older peoples housing differs from general needs housing (NPPG Paragraph 007) and that it is appropriate for local planning authorities to recognise this at both the plan making and decision taking level.

Timing Assumptions

6.31 The following timing assumptions are made for the viability appraisal:

Timescale	Duration	Commences
Acquisition	1	Nov 2023
Pre-Construction	6	Dec 2023
Construction	15	Jun 2024
Sale	36	Aug 2025
Total Duration	57	

6.32 A copy of the financial viability appraisal (FVA) for a 100% open market appraisal is included at Appendix 5 and summarised within Section 7.

Benchmark Land Value

6.33 In assessing the viability of the site, a key benchmark is site value. For planning viability assessment purposes, the starting position should be the existing use value.

To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements. Landowners and site

purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).⁵

- 6.34 The site is made up of 2 large residential properties on large plots with large gardens and parking. Number 68 is a 4-bedroom chalet bungalow with an attached single garage while number 70 is a large detached 3-storey housing with 6 bedrooms and two attached garages. Number 68 extends to 182 m² and number 70 extends to 249 m² with respective plot sizes of 0.15 hectares and 0.30 hectares. Number 70 therefore sits on an above average plot with an attractively sized rear garden. The properties are located on the southern side of Keymer Road, 0.1 miles to the east of the village and 0.5 miles to the railway station.
- 6.35 Advice has been taken from 2 local agents regarding the existing use value of the properties in isolation and specifically without the potential value associated with the redevelopment of the combined site. Number 68 has been valued at £950,000 and number 70 at £1,350,000. A combined existing use value of £2,300,000 is assumed.
- 6.36 The 2 properties are in different ownerships. It is understood the applicant has secured options to purchase each property subject to securing a satisfactory planning approval. In exploring the options available to the 2 existing owners, neither were actively exploring selling or redeveloping their properties individually or as an assembly until the applicant approved scheme. One of the properties is tenanted with a fixed and secure income. The obvious immediate option available to each owner is to therefore not sell.
- 6.37 Alternatively, were either party minded to sell, they could do so on the open market without the restriction, delay and uncertainty of entering into an options agreement associated with this planning application.
- 6.38 Some level of premium is therefore required to incentivise the individual owners to restrict their options in relation to their property asset. A premium within the range of 10-30% is typically accepted⁶ with the exact premium to reflect the amount considered sufficient to incentivise the owners while also addressing policy requirements. In this instance it is reasonable to assume a 15% premium as appropriate being towards the lower end of the acceptable range despite the other options available to the property owners.
- 6.39 For the purposes of this viability assessment, a site benchmark land value of £2.645 million has been applied.

⁵ <https://www.gov.uk/guidance/viability> (reference 10-013-20190509)

⁶ For example London Housing SPG 2017 Range

VIABILITY APPRAISAL OUTPUT AND CONCLUSIONS

7.1 The outputs of the financial appraisals with 0% affordable housing are summarised below for ease of reference applying the assumption that any viable affordable housing contribution would be satisfied on the basis of a financial payment. For any sum to be viable, the residual land value of the proposal must be higher than the benchmark land value. See Appendix 5 for the full appraisal.

	100% Open Market Scheme	
Open Market Sales	£17,185,000	£6,760 m2 (blended)
Base Construction Cost	£6,383,957	£1,856 m2
External Build Costs	£638,396	10% base
Contingency	£377,357	5% base
Extra Over Build Costs	£394,000	Scheme Specific
Professional Fees	£753,935	10% base
CIL/other S106	£0	Scheme Specific (TBC)
Marketing	£515,550	3% GDV
Disposal Costs	£374,450	2% GDV
Unsold Unit Fees	£200,242	Scheme Specific
Finance	£1,304,055	8%
Acquisition Costs	£356,787	As Standard
Total Cost Outlay	£13,748,000	
Term	57 months	
Profit	£3,437,000	20% GDV
Residual Land Value	£2,307,587	
Benchmark Land Value	£2,645,000	EUV+
Surplus/Deficit	-£337,413	

Table 4 - Summary of Viability Appraisal Outputs

7.2 The residual value of the proposed scheme does not show sufficient headroom to make a financial contribution in this case as to do so would worsen the deficit.

7.3 A planning permission is typically granted on the basis that it would be implemented within 3 years of an approval. We would therefore expect that the applicant would seek to ensure that a scheme had a sufficient minimum profit margin to account for the comparative risk of the proposal prior to implementing a consent.

Sensitivity Testing

7.4 As required by the RICS Conduct and Reporting professional statement, sensitivity testing of the appraisal has been undertaken. Stepped increases and decreases of 2.5% in sales revenue and build costs are analysed and a summary of impact of residual land value is presented.

Sensitivity Analysis Report

Table of Land Cost and Land Cost

		Construction: Rate /m ²						
Sales: Rate /m ²	-7.500%	-5.000%	-2.500%	0.000%	2.500%	5.000%	7.500%	10.000%
-7.500%	-2,039,761	-1,847,408	-1,655,056	-1,462,705	-1,270,353	-1,078,002	-885,651	-693,299
	-2,039,761	-1,847,408	-1,655,056	-1,462,705	-1,270,353	-1,078,002	-885,651	-693,299
-5.000%	-2,321,388	-2,129,036	-1,936,684	-1,744,332	-1,551,980	-1,359,628	-1,167,278	-974,926
	-2,321,388	-2,129,036	-1,936,684	-1,744,332	-1,551,980	-1,359,628	-1,167,278	-974,926
-2.500%	-2,603,016	-2,410,664	-2,218,311	-2,025,960	-1,833,607	-1,641,255	-1,448,903	-1,256,552
	-2,603,016	-2,410,664	-2,218,311	-2,025,960	-1,833,607	-1,641,255	-1,448,903	-1,256,552
0.000%	-2,884,644	-2,692,292	-2,499,939	-2,307,587	-2,115,235	-1,922,882	-1,730,530	-1,538,179
	-2,884,644	-2,692,292	-2,499,939	-2,307,587	-2,115,235	-1,922,882	-1,730,530	-1,538,179
2.500%	-3,166,272	-2,973,919	-2,781,567	-2,589,215	-2,396,862	-2,204,510	-2,012,159	-1,819,806
	-3,166,272	-2,973,919	-2,781,567	-2,589,215	-2,396,862	-2,204,510	-2,012,159	-1,819,806
5.000%	-3,447,899	-3,255,547	-3,063,195	-2,870,843	-2,678,490	-2,486,138	-2,293,786	-2,101,434
	-3,447,899	-3,255,547	-3,063,195	-2,870,843	-2,678,490	-2,486,138	-2,293,786	-2,101,434
7.500%	-3,729,527	-3,537,175	-3,344,823	-3,152,470	-2,960,118	-2,767,766	-2,575,414	-2,383,061
	-3,729,527	-3,537,175	-3,344,823	-3,152,470	-2,960,118	-2,767,766	-2,575,414	-2,383,061
10.000%	-4,011,155	-3,818,803	-3,626,450	-3,434,098	-3,241,746	-3,049,394	-2,857,041	-2,664,689
	-4,011,155	-3,818,803	-3,626,450	-3,434,098	-3,241,746	-3,049,394	-2,857,041	-2,664,689

Table 5 – Sensitivity Analysis

7.5 In relation to build cost, the BCIS quarterly briefing (September 2023) outlines its expectations for the industry, set against a backdrop of tightening market conditions. From 3Q 2023, costs are set to rise between 2% and 3% per annum until 2028. This is slightly less than tender prices, which are expected to increase between 3% and 4% per annum in the same the period.

7.6 Cumulatively, from 2023 – 2026, tender prices are forecast to increase by 13.6% above current levels.

Table 9: BCIS forecast of tender prices

Period	Forecast
2Q2022 to 2Q2023	+4.9%
2Q2023 to 2Q2024	+2.4%
2Q2024 to 2Q2025	+3.3%
2Q2025 to 2Q2026	+3.0%
2Q2026 to 2Q2027	+3.4%
2Q2027 to 2Q2028	+3.5%

BCIS Forecast of Tender Price Index Growth to 2026

- 7.7 In terms of values, Savills and Knight Frank forecast 5-10% declines in house prices in 2023-24 with modest recovery in 2025⁷. Capital Economics forecast a decline of 8.5% between Q4 2023 and Q4 2024.
- 7.8 The Office for Budget Responsibility March 2023 update states in relation to house prices:
- “Our central forecast is that house prices fall by 10 per cent from their high in the fourth quarter of 2022, a 1 percentage point larger fall than in our November forecast (right panel of Chart 2.19). Property transactions are expected to drop by 20 per cent relative to their peak in the same quarter. Leading indicators from Halifax and Nationwide suggest that house prices have already fallen by 3 to 6 per cent between their peak in the middle of 2022 and February 2023. Low consumer confidence, the squeeze on real incomes, and the expectation of mortgage rate rises to come are expected to contribute to continued falls in house prices and a reduction in housing market activity.”⁸*
- 7.9 The RICS Housing Market Survey October 2023⁹ pointed to a renewed deterioration in sales market activity. This is on the back of the recent escalation in interest rate expectations. Market sentiment amongst contributors is also negative with all English regions showing declines in values and transactions.
- 7.10 In summary, forecasts over the next 3 years suggest that build cost inflation will continue to outpace inflation in house prices. It is therefore concluded that the assumptions within the FVA are appropriately balanced and are not overly pessimistic given the current and forecasted movements in costs and values.

⁷ [New Knight Frank House Price Forecasts: October 2023](#)

⁸ [Economic and fiscal outlook - March 2023 - Office for Budget Responsibility \(obr.uk\)](#)

⁹ [UK Residential Market Survey \(rics.org\)](#)

APPENDICES

Appendix 1 - Accommodation Schedule

Appendix 2 - Sales Values

Appendix 3 - BCIS (November 2023)

Appendix 4 - Extra Over Build Costs

Appendix 5 - FVA Argus Appraisal 100% Open Market Proposal

Appendix 6 - Assessment of Benchmark Land Value

Appendix 1 - Accommodation Schedule

68 & 70 KEYMER ROAD, HASSOCKS, WEST SUSSEX, BN6 8QP

Flat Areas

Floor	Flats					Flat Type	1bed/ 2person 1B2P	2bed			
G	1 =	52.40	m ²	=	564.0	ft ²	A5	<input type="checkbox"/>			
G	2 =	52.40	m ²	=	564.0	ft ²	A5	<input type="checkbox"/>			
G	3 =	43.20	m ²	=	465.0	ft ²	N-S	<input type="checkbox"/>			
G	4 =	53.10	m ²	=	571.6	ft ²	A6	<input type="checkbox"/>			
G	5 =	77.50	m ²	=	834.2	ft ²	N-S		<input type="checkbox"/>		
G	6 =	55.20	m ²	=	594.2	ft ²	A12	<input type="checkbox"/>			
G	7 =	52.20	m ²	=	561.9	ft ²	A12	<input type="checkbox"/>			
G	8 =	52.40	m ²	=	564.0	ft ²	A5	<input type="checkbox"/>			
G	9 =	75.30	m ²	=	810.5	ft ²	A10		<input type="checkbox"/>		
G	10 =	52.20	m ²	=	561.9	ft ²	A12	<input type="checkbox"/>			
G	11 =	76.10	m ²	=	819.1	ft ²	A13		<input type="checkbox"/>		
G	12 =	76.10	m ²	=	819.1	ft ²	A13		<input type="checkbox"/>		
G	13 =	76.10	m ²	=	819.1	ft ²	A13		<input type="checkbox"/>		
F	14 =	52.40	m ²	=	564.0	ft ²	A5	<input type="checkbox"/>			
F	15 =	43.20	m ²	=	465.0	ft ²	N-S	<input type="checkbox"/>			
F	16 =	75.50	m ²	=	812.7	ft ²	A7		<input type="checkbox"/>		
F	17 =	84.90	m ²	=	913.9	ft ²	N-S		<input type="checkbox"/>		
F	18 =	59.20	m ²	=	637.2	ft ²	A12	<input type="checkbox"/>			
F	19 =	55.90	m ²	=	601.7	ft ²	A12	<input type="checkbox"/>			
F	20 =	52.40	m ²	=	564.0	ft ²	A5	<input type="checkbox"/>			
F	21 =	75.30	m ²	=	810.5	ft ²	A10		<input type="checkbox"/>		
F	22 =	52.20	m ²	=	561.9	ft ²	A12	<input type="checkbox"/>			
F	23 =	76.10	m ²	=	819.1	ft ²	A13		<input type="checkbox"/>		
F	24 =	76.10	m ²	=	819.1	ft ²	A13		<input type="checkbox"/>		
F	25 =	76.10	m ²	=	819.1	ft ²	A13		<input type="checkbox"/>		
F	26 =	60.60	m ²	=	652.3	ft ²	A12	<input type="checkbox"/>			
F	27 =	52.20	m ²	=	561.9	ft ²	A12	<input type="checkbox"/>			
F	28 =	52.40	m ²	=	564.0	ft ²	A5	<input type="checkbox"/>			
S	29 =	52.40	m ²	=	564.0	ft ²	A5	<input type="checkbox"/>			
S	30 =	54.30	m ²	=	584.5	ft ²	N-S	<input type="checkbox"/>			
S	31 =	76.50	m ²	=	823.4	ft ²	N-S		<input type="checkbox"/>		
S	32 =	59.20	m ²	=	637.2	ft ²	A12	<input type="checkbox"/>			
S	33 =	62.90	m ²	=	677.0	ft ²	A12	<input type="checkbox"/>			
S	34 =	52.40	m ²	=	564.0	ft ²	A5	<input type="checkbox"/>			
S	35 =	75.30	m ²	=	810.5	ft ²	A10		<input type="checkbox"/>		
S	36 =	45.10	m ²	=	485.5	ft ²	N-S	<input type="checkbox"/>			
S	37 =	64.90	m ²	=	698.6	ft ²	N-S	<input type="checkbox"/>			
S	38 =	60.10	m ²	=	646.9	ft ²	N-S	<input type="checkbox"/>			
S	39 =	58.90	m ²	=	634.0	ft ²	N-S	<input type="checkbox"/>			
S	40 =	89.70	m ²	=	965.5	ft ²	N-S		<input type="checkbox"/>		
S	41 =	52.40	m ²	=	564.0	ft ²	A5	<input type="checkbox"/>			

Ground floor
First floor
Second floor

8	5
9	6
10	3

1B2P 2B2P
27 14

Total											
--------------	--	--	--	--	--	--	--	--	--	--	--

Parking spaces 14
Battery cars 6

Amenity areas

Owner's Lounge =	79.9 m ² =	860.0 ft ²
Main Entrance =	5 m ² =	48.4 ft ²
Reception =	4.5 m ² =	48.4 ft ²
Office =	6.3 m ² =	67.8 ft ²
Guest =	23.6 m ² =	254.0 ft ²
Coffee Bar =	10.2 m ² =	109.8 ft ²
Refuse =	21.9 m ² =	235.7 ft ²

WC =	4.1 m ² =	44.1 ft ²
Lifts & Plant -G =	8.8 m ² =	94.7 ft ²
Lift/Plnt/Ut - F =	12.9 m ² =	138.9 ft ²
Lifts & Plant- S =	13 m ² =	139.9 ft ²

GF Storage =	6.6 m ² =	71.0 ft ²
FF Storage =	4.0 m ² =	43.1 ft ²

Stair 1 (dry riser) =		
total =	36 m ² =	387.5 ft ²
Stair 2 =		
total =	32.4 m ² =	348.8 ft ²
Stair 3 (dry riser) =		
total =	37.1 m ² =	399.3 ft ²

Corridor

Length

G =	126 m ² =	1356.3 ft ²	80.7
F =	124.3 m ² =	1338.0 ft ²	80.7
S =	99.7 m ² =	1073.2 ft ²	65.1

656.3 m ² =	7059.0 ft ²
------------------------	------------------------

Gross area internal

G =	1190.8 m ² =	12817.7 ft ²
F =	1190.8 m ² =	12817.7 ft ²
S =	1058.1 m ² =	11389.3 ft ²
	<u>3439.7 m² =</u>	<u>37024.6 ft²</u>

Gross area external

G =	1262.8 m ² =	13592.7 ft ²
F =	1262.8 m ² =	13592.7 ft ²
S =	1107.4 m ² =	11920.0 ft ²
	<u>3633.0 m² =</u>	<u>39105.3 ft²</u>

perimeter (m)

207.1
207.1
216.1

Saleable/Amenity/Structure

Saleable Area	2542.8 m ² =	27370.5 ft ²	=	73.93 %
Amenity Area	656.3 m ² =	7064.4 ft ²	=	19.1 %
Structure	240.6 m ² =	2589.8 ft ²	=	7.0 %
Gross Site Area	4565.2 m ² =	49139.4 ft ²		
Soft landscape Area	2447.7 m ² =	26346.8 ft ²		
Hard Landscape Area	832.5 m ² =	8961.0 ft ²		
Retaining - 0.6-1m(h)	22.2 m			

Appendix 2 - Sales Values

Newbuild since 2017 within 2 km of site

No	Address	Postcode	Date sold	Sold price	Estimated n	New build	Designation	Category	Subcategory	Floor area m ²	Price per m ²	Market price per m ²	Tenure
1	35, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	28/10/2022	470000	493048	TRUE	Residential	House	Detached	84	5595.24	5869.62	Freehold
2	31, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	28/10/2022	394995	411376	TRUE	Residential	House	Semi_Detached	70	5642.79	5876.8	Freehold
3	27, Sunningdale Road, Hassocks, West Sussex BN6 9QQ	BN6 9QQ	29/04/2022	460995	494749	TRUE	Residential	House	Detached	84	5488.04	5889.87	Freehold
4	4, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	29/04/2022	529000	567734	TRUE	Residential	House	Detached	97	5453.61	5852.93	Freehold
5	23, Sunningdale Road, Hassocks, West Sussex BN6 9QQ	BN6 9QQ	22/04/2022	399995	428625	TRUE	Residential	House	Semi_Detached	70	5714.21	6123.21	Freehold
6	6, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	01/04/2022	620000	665397	TRUE	Residential	House	Detached	111	5585.59	5994.57	Freehold
7	19, Sunningdale Road, Hassocks, West Sussex BN6 9QQ	BN6 9QQ	25/03/2022	377995	403222	TRUE	Residential	House	Semi_Detached	70	5399.93	5760.31	Freehold
8	21, Sunningdale Road, Hassocks, West Sussex BN6 9QQ	BN6 9QQ	25/03/2022	387995	413889	TRUE	Residential	House	Semi_Detached	70	5542.79	5912.7	Freehold
9	15, Sunningdale Road, Hassocks, West Sussex BN6 9QQ	BN6 9QQ	18/03/2022	437600	467838	TRUE	Residential	House	Detached	84	5209.52	5569.5	Freehold
10	17, Sunningdale Road, Hassocks, West Sussex BN6 9QQ	BN6 9QQ	18/03/2022	377995	403222	TRUE	Residential	House	Semi_Detached	70	5399.93	5760.31	Freehold
11	3, Sunningdale Road, Hassocks, West Sussex BN6 9QQ	BN6 9QQ	25/02/2022	640995	699141	TRUE	Residential	House	Detached	139	4611.47	5029.79	Freehold
12	1, Sunningdale Road, Hassocks, West Sussex BN6 9QQ	BN6 9QQ	23/02/2022	685000	747137	TRUE	Residential	House	Detached	156	4391.03	4789.34	Freehold
13	9, Sunningdale Road, Hassocks, West Sussex BN6 9QQ	BN6 9QQ	18/02/2022	377000	411097	TRUE	Residential	House	Semi_Detached	70	5385.71	5872.81	Freehold
14	20, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	26/01/2022	456500	511087	TRUE	Residential	House	Semi_Detached	97	4706.19	5268.94	Freehold
15	18, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	21/01/2022	456500	511087	TRUE	Residential	House	Semi_Detached	97	4706.19	5268.94	Freehold
16	6, Turnbury Way, Hassocks, West Sussex BN6 9QF	BN6 9QF	15/12/2021	455000	518874	TRUE	Residential	House	Detached	84	5416.67	6177.07	Freehold
17	14, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	13/12/2021	552995	630626	TRUE	Residential	House	Detached	111	4981.94	5681.32	Freehold
18	16, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	03/12/2021	552995	630626	TRUE	Residential	House	Detached	111	4981.94	5681.32	Freehold
19	6, Sunningdale Road, Hassocks, West Sussex BN6 9QQ	BN6 9QQ	26/11/2021	552995	639578	TRUE	Residential	House	Detached	111	4981.94	5761.96	Freehold
20	2, Sunningdale Road, Hassocks, West Sussex BN6 9QQ	BN6 9QQ	26/11/2021	689995	798029	TRUE	Residential	House	Detached	156	4423.04	5115.57	Freehold
21	5, Turnbury Way, Hassocks, West Sussex BN6 9QF	BN6 9QF	29/10/2021	437600	511843	TRUE	Residential	House	Detached	84	5209.52	6093.37	Freehold
22	12, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	22/10/2021	550995	644476	TRUE	Residential	House	Detached	111	4963.92	5806.09	Freehold
23	16, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	27/08/2021	670000	809880	TRUE	Residential	House	Detached	156	4294.87	5191.54	Freehold
24	2, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	27/08/2021	437600	528961	TRUE	Residential	House	Detached	84	5209.52	6297.15	Freehold
25	19, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	26/08/2021	372995	449084	TRUE	Residential	House	Semi_Detached	70	5328.5	6415.49	Freehold
26	21, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	26/08/2021	372995	449084	TRUE	Residential	House	Semi_Detached	70	5328.5	6415.49	Freehold
27	17, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	26/08/2021	489995	592294	TRUE	Residential	House	Detached	100	4899.95	5922.94	Freehold
28	15, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	20/08/2021	485000	586257	TRUE	Residential	House	Detached	100	4850	5862.57	Freehold
29	8, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	17/08/2021	694995	840094	TRUE	Residential	House	Detached	156	4455.1	5385.22	Freehold
30	13, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	06/08/2021	474995	574163	TRUE	Residential	House	Detached	97	4896.86	5919.21	Freehold
31	4, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	06/08/2021	489995	592294	TRUE	Residential	House	Detached	100	4899.95	5922.94	Freehold
32	Flat 2, Stafford House, 7, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	04/08/2021	410000	468476	TRUE	Residential	Maisonette	Flat	116	3534.48	4038.59	Leasehold
33	34, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	30/07/2021	124250	149173	TRUE	Residential	House	Terraced	81	1533.95	1841.64	Leasehold
34	3, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	29/07/2021	372995	459141	TRUE	Residential	House	Semi_Detached	70	5328.5	6559.16	Freehold
35	7, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	29/07/2021	437600	538667	TRUE	Residential	House	Semi_Detached	97	4511.34	5553.27	Freehold
36	1, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	29/07/2021	365995	450524	TRUE	Residential	House	Semi_Detached	70	5228.5	6436.06	Freehold
37	11, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	23/07/2021	484995	601380	TRUE	Residential	House	Detached	100	4849.95	6013.8	Freehold
38	5, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	30/06/2021	437600	545898	TRUE	Residential	House	Detached	84	5209.52	6498.79	Freehold
39	18, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	30/06/2021	485000	605029	TRUE	Residential	House	Detached	100	4850	6050.29	Freehold
40	9, Carnoustie Drive, Hassocks, West Sussex BN6 9PB	BN6 9PB	30/06/2021	452995	561440	TRUE	Residential	House	Semi_Detached	97	4670.05	5788.04	Freehold
41	7, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	25/06/2021	608000	758469	TRUE	Residential	House	Detached	139	4374.1	5456.61	Freehold
42	15, St Andrews Place, Hassocks, West Sussex BN6 9QE	BN6 9QE	25/06/2021	479995	598785	TRUE	Residential	House	Detached	100	4799.95	5987.85	Freehold
43	5, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	25/06/2021	677995	845787	TRUE	Residential	House	Detached	156	4346.12	5421.71	Freehold
44	9, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	25/06/2021	634995	792145	TRUE	Residential	House	Detached	139	4568.31	5698.88	Freehold
45	Flat 4, Stafford House, 7, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	21/06/2021	350000	406301	TRUE	Residential	House	Flat	90	3888.89	4514.46	Leasehold
46	17, St Andrews Place, Hassocks, West Sussex BN6 9QE	BN6 9QE	18/05/2021	540000	680831	TRUE	Residential	House	Detached	111	4864.86	6133.61	Freehold
47	19, St Andrews Place, Hassocks, West Sussex BN6 9QE	BN6 9QE	30/04/2021	584995	731283	TRUE	Residential	House	Detached	124	4717.7	5897.44	Freehold
48	22, St Andrews Place, Hassocks, West Sussex BN6 9QE	BN6 9QE	22/04/2021	665000	831294	TRUE	Residential	House	Detached	156	4262.82	5328.81	Freehold
49	6, St Andrews Place, Hassocks, West Sussex BN6 9QE	BN6 9QE	13/04/2021	435000	539009	TRUE	Residential	House	Semi_Detached	82	5304.88	6573.28	Freehold
50	18, St Andrews Place, Hassocks, West Sussex BN6 9QE	BN6 9QE	31/03/2021	479995	599274	TRUE	Residential	House	Detached	100	4799.95	5992.74	Freehold
51	1, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	31/03/2021	605000	755343	TRUE	Residential	House	Detached	139	4352.52	5434.12	Freehold
52	20, St Andrews Place, Hassocks, West Sussex BN6 9QE	BN6 9QE	30/03/2021	620000	774071	TRUE	Residential	House	Detached	139	4460.43	5568.86	Freehold
53	7, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	12/03/2021	529995	661699	TRUE	Residential	House	Detached	114	4649.08	5804.38	Freehold
54	3, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	26/02/2021	626000	786796	TRUE	Residential	House	Detached	139	4503.6	5660.4	Freehold
55	12, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	26/02/2021	679995	854661	TRUE	Residential	House	Detached	156	4358.94	5478.6	Freehold
56	10, St Andrews Place, Hassocks, West Sussex BN6 9QE	BN6 9QE	26/02/2021	479995	603288	TRUE	Residential	House	Detached	100	4799.95	6032.88	Freehold
57	10, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	23/02/2021	479995	603288	TRUE	Residential	House	Detached	100	4799.95	6032.88	Freehold
58	14, The Fairway, Hassocks, West Sussex BN6 9JU	BN6 9JU	22/02/2021	518000	651055	TRUE	Residential	House	Detached	111	4666.67	5865.36	Freehold
59	6, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	12/02/2021	494995	617557	TRUE	Residential	House	Semi_Detached	128	3867.15	4824.66	Freehold
60	5, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	12/02/2021	494995	617557	TRUE	Residential	House	Semi_Detached	128	3867.15	4824.66	Freehold
61	4, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	12/02/2021	494995	617557	TRUE	Residential	House	Semi_Detached	128	3867.15	4824.66	Freehold
62	4, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	29/01/2021	474995	602260	TRUE	Residential	House	Semi_Detached	115	4130.39	5237.04	Freehold

63	13, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	21/01/2021	594995	759176	TRUE	Residential	House	Detached	121	4917.31	6274.18	Freehold
64	12, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	18/12/2020	594995	766300	TRUE	Residential	House	Detached	121	4917.31	6333.06	Freehold
65	10, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	18/12/2020	544995	701904	TRUE	Residential	House	Detached	114	4780.66	6157.05	Freehold
66	10, Roman Road, Hassocks, West Sussex BN6 9RY	BN6 9RY	18/12/2020	584995	753421	TRUE	Residential	House	Detached	121	4834.67	6226.62	Freehold
67	14, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	18/12/2020	544995	701904	TRUE	Residential	House	Detached	114	4780.66	6157.05	Freehold
68	77, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	18/12/2020	414995	531575	TRUE	Residential	House	Semi_Detached	107	3878.46	4967.99	Freehold
69	8, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	18/12/2020	599995	772740	TRUE	Residential	House	Detached	121	4958.64	6386.28	Freehold
70	9, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	18/12/2020	594995	766300	TRUE	Residential	House	Detached	121	4917.31	6333.06	Freehold
71	11, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	18/12/2020	539995	695465	TRUE	Residential	House	Detached	114	4736.8	6100.57	Freehold
72	83, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	11/12/2020	417995	535418	TRUE	Residential	House	Semi_Detached	107	3906.5	5003.91	Freehold
73	81, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	11/12/2020	414995	531575	TRUE	Residential	House	Semi_Detached	107	3878.46	4967.99	Freehold
74	79, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	11/12/2020	414995	531575	TRUE	Residential	House	Semi_Detached	107	3878.46	4967.99	Freehold
75	5, Roman Road, Hassocks, West Sussex BN6 9RY	BN6 9RY	30/11/2020	454995	593964	TRUE	Residential	House	Semi_Detached	115	3956.48	5164.9	Freehold
76	49, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	27/11/2020	479995	609787	TRUE	Residential	House	Terraced	128	3749.96	4763.96	Freehold
77	1, Roman Road, Hassocks, West Sussex BN6 9RY	BN6 9RY	27/11/2020	454995	593964	TRUE	Residential	House	Semi_Detached	115	3956.48	5164.9	Freehold
78	3, Roman Road, Hassocks, West Sussex BN6 9RY	BN6 9RY	27/11/2020	454995	593964	TRUE	Residential	House	Semi_Detached	115	3956.48	5164.9	Freehold
79	7, Roman Road, Hassocks, West Sussex BN6 9RY	BN6 9RY	27/11/2020	459995	600491	TRUE	Residential	House	Semi_Detached	115	3999.96	5221.66	Freehold
80	2, Roman Road, Hassocks, West Sussex BN6 9RY	BN6 9RY	30/10/2020	309995	407189	TRUE	Residential	House	Detached	57	5438.51	7143.67	Freehold
81	6, Roman Road, Hassocks, West Sussex BN6 9RY	BN6 9RY	30/10/2020	349995	455396	TRUE	Residential	House	Semi_Detached	72	4861.04	6324.94	Freehold
82	8, Roman Road, Hassocks, West Sussex BN6 9RY	BN6 9RY	30/10/2020	444995	584517	TRUE	Residential	House	Detached	96	4635.36	6088.72	Freehold
83	4, Roman Road, Hassocks, West Sussex BN6 9RY	BN6 9RY	30/10/2020	349995	455396	TRUE	Residential	House	Semi_Detached	72	4861.04	6324.94	Freehold
84	1, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	02/10/2020	484995	631051	TRUE	Residential	House	Semi_Detached	122	3975.37	5172.55	Freehold
85	47, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	25/09/2020	479995	609493	TRUE	Residential	House	Terraced	128	3749.96	4761.66	Freehold
86	51, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	25/09/2020	489995	622191	TRUE	Residential	House	Terraced	122	4016.35	5099.93	Freehold
87	57, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	28/08/2020	354995	450574	TRUE	Residential	House	Terraced	76	4670.99	5928.61	Freehold
88	55, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	28/08/2020	349995	444228	TRUE	Residential	House	Terraced	76	4605.2	5845.11	Freehold
89	53, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	28/08/2020	354995	450574	TRUE	Residential	House	Terraced	79	4493.61	5703.47	Freehold
90	12, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	17/08/2020	489995	636911	TRUE	Residential	House	Semi_Detached	128	3828.09	4975.87	Freehold
91	8, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	05/08/2020	489995	636911	TRUE	Residential	House	Semi_Detached	128	3828.09	4975.87	Freehold
92	14, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	24/07/2020	484995	638266	TRUE	Residential	House	Semi_Detached	128	3789.02	4986.45	Freehold
93	2, Hamfield Drive, Hassocks, West Sussex BN6 9ZW	BN6 9ZW	24/07/2020	484995	638266	TRUE	Residential	House	Semi_Detached	128	3789.02	4986.45	Freehold
94	60, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	24/07/2020	354995	457169	TRUE	Residential	House	Terraced	76	4670.99	6015.38	Freehold
95	58, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	24/07/2020	349995	450730	TRUE	Residential	House	Terraced	76	4605.2	5930.66	Freehold
96	56, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	13/07/2020	349995	450730	TRUE	Residential	House	Terraced	76	4605.2	5930.66	Freehold
97	44, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	26/06/2020	574995	758016	TRUE	Residential	House	Detached	121	4752.02	6264.6	Freehold
98	46, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	22/06/2020	369995	487765	TRUE	Residential	House	Detached	79	4683.48	6174.24	Freehold
99	16, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	30/03/2020	484995	640700	TRUE	Residential	House	Semi_Detached	128	3789.02	5005.47	Freehold
100	10, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	27/03/2020	484995	640700	TRUE	Residential	House	Semi_Detached	128	3789.02	5005.47	Freehold
101	6, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	27/03/2020	484995	640700	TRUE	Residential	House	Semi_Detached	128	3789.02	5005.47	Freehold
102	18, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	27/03/2020	484995	640700	TRUE	Residential	House	Semi_Detached	128	3789.02	5005.47	Freehold
103	34, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	03/03/2020	115500	149370	TRUE	Residential	House	Terraced	92	1255.43	1623.59	Leasehold
104	20, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	28/02/2020	484995	642353	TRUE	Residential	House	Semi_Detached	128	3789.02	5018.38	Freehold
105	Flat 1, Stafford House, 7, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	28/02/2020	491000	587545	TRUE	Residential	Maisonette	Flat	116	4232.76	5065.04	Leasehold
106	Flat 3, Stafford House, 7, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	20/02/2020	452500	541474	TRUE	Residential	House	Flat	99	4570.71	5469.43	Leasehold
107	22, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	31/01/2020	484995	650144	TRUE	Residential	House	Detached	121	4008.22	5373.09	Freehold
108	24, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	31/01/2020	479995	630181	TRUE	Residential	House	Semi_Detached	128	3749.96	4923.29	Freehold
109	26, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	31/01/2020	479995	630181	TRUE	Residential	House	Semi_Detached	128	3749.96	4923.29	Freehold
110	2, Campion Close, Hassocks, West Sussex BN6 9ZR	BN6 9ZR	20/12/2019	564995	756159	TRUE	Residential	House	Detached	121	4669.38	6249.25	Freehold
111	1, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	13/12/2019	529995	709317	TRUE	Residential	House	Detached	114	4649.08	6222.08	Freehold
112	1, Campion Close, Hassocks, West Sussex BN6 9ZR	BN6 9ZR	13/12/2019	564995	756159	TRUE	Residential	House	Detached	121	4669.38	6249.25	Freehold
113	42, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	29/11/2019	569995	762913	TRUE	Residential	House	Detached	121	4710.7	6305.07	Freehold
114	45, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	29/11/2019	524995	702682	TRUE	Residential	House	Detached	114	4605.22	6163.88	Freehold
115	40, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	29/11/2019	524995	702682	TRUE	Residential	House	Detached	114	4605.22	6163.88	Freehold
116	5, Campion Close, Hassocks, West Sussex BN6 9ZR	BN6 9ZR	01/11/2019	524995	702682	TRUE	Residential	House	Detached	114	4605.22	6163.88	Freehold
117	4, Campion Close, Hassocks, West Sussex BN6 9ZR	BN6 9ZR	01/11/2019	414995	544557	TRUE	Residential	House	Semi_Detached	96	4322.86	5672.47	Freehold
118	3, Campion Close, Hassocks, West Sussex BN6 9ZR	BN6 9ZR	01/11/2019	524995	702682	TRUE	Residential	House	Detached	114	4605.22	6163.88	Freehold
119	43, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	27/09/2019	339995	436137	TRUE	Residential	House	Terraced	72	4722.15	6057.46	Freehold
120	39, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	27/09/2019	449995	577242	TRUE	Residential	House	Terraced	78	5769.17	7400.54	Freehold
121	27, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	26/09/2019	299995	384826	TRUE	Residential	House	Terraced	57	5263.07	6751.33	Freehold
122	35, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	30/08/2019	339995	439090	TRUE	Residential	House	Terraced	76	4473.62	5777.5	Freehold
123	31, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	30/08/2019	339995	439090	TRUE	Residential	House	Terraced	76	4473.62	5777.5	Freehold
124	29, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	30/08/2019	339995	439090	TRUE	Residential	House	Terraced	76	4473.62	5777.5	Freehold
125	33, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	30/08/2019	339995	439090	TRUE	Residential	House	Terraced	76	4473.62	5777.5	Freehold
126	25, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	16/08/2019	349995	452004	TRUE	Residential	House	Terraced	78	4487.12	5794.92	Freehold

127	23, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	26/07/2019	329995	426229	TRUE	Residential House	Terraced	72	4583.26	5919.85 Freehold
128	2, Five Oaks Way, Hassocks, West Sussex BN6 9ZU	BN6 9ZU	28/06/2019	449995	595884	TRUE	Residential House	Semi_Detached	122	3688.48	4884.3 Freehold
129	14, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	28/06/2019	329995	436980	TRUE	Residential House	Semi_Detached	72	4583.26	6069.17 Freehold
130	12, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	28/06/2019	326995	433007	TRUE	Residential House	Semi_Detached	72	4541.6	6013.99 Freehold
131	21, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	28/06/2019	329995	426693	TRUE	Residential House	Terraced	72	4583.26	5926.29 Freehold
132	19, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	28/06/2019	464995	615747	TRUE	Residential House	Semi_Detached	128	3632.77	4810.52 Freehold
133	17, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	28/06/2019	399995	517205	TRUE	Residential House	Terraced	107	3738.27	4833.69 Freehold
134	15, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	28/06/2019	399995	529674	TRUE	Residential House	Semi_Detached	107	3738.27	4950.22 Freehold
135	11, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	14/06/2019	429995	569400	TRUE	Residential House	Semi_Detached	115	3739.09	4951.3 Freehold
136	9, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	31/05/2019	434995	581066	TRUE	Residential House	Semi_Detached	115	3782.57	5052.75 Freehold
137	10, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	31/05/2019	339995	454165	TRUE	Residential House	Semi_Detached	76	4473.62	5975.86 Freehold
138	8, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	10/05/2019	449995	601103	TRUE	Residential House	Semi_Detached	122	3688.48	4927.07 Freehold
139	3, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	10/05/2019	499995	681517	TRUE	Residential House	Detached	114	4385.92	5978.22 Freehold
140	7, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	02/05/2019	439995	587745	TRUE	Residential House	Semi_Detached	115	3826.04	5110.83 Freehold
141	2, Hassocks Gate, Hassocks, West Sussex BN6 9ZF	BN6 9ZF	01/05/2019	449995	601103	TRUE	Residential House	Semi_Detached	122	3688.48	4927.07 Freehold
142	5, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	26/04/2019	439995	585960	TRUE	Residential House	Semi_Detached	115	3826.04	5095.3 Freehold
143	1, Hassocks Gate, Hassocks, West Sussex BN6 9ZH	BN6 9ZH	29/03/2019	499995	671095	TRUE	Residential House	Detached	114	4385.92	5886.8 Freehold
144	5, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	29/03/2019	690000	926120	TRUE	Residential House	Detached	147	4693.88	6300.14 Freehold
145	3, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	28/02/2019	500000	655440	TRUE	Residential House	Flat	99	5050.51	6620.61 Freehold
146	12, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	28/02/2019	472500	619390	TRUE	Residential House	Semi_Detached	104	4543.27	5955.67 Freehold
147	14, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	20/12/2018	770000	1037114	TRUE	Residential House	Detached	161	4782.61	6441.7 Freehold
148	1, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	14/12/2018	500000	663347	TRUE	Residential Maisonette	Semi_Detached	116	4310.34	5718.51 Freehold
149	4, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	11/10/2018	775000	1021642	TRUE	Residential House	Flat	90	8611.11	11351.58 Freehold
150	2, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	28/09/2018	760000	984967	TRUE	Residential Maisonette	Detached	116	6551.72	8491.09 Freehold
151	8, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	28/09/2018	775000	1004407	TRUE	Residential House	Detached	155	5000	6480.05 Freehold
152	10, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	27/09/2018	510000	651121	TRUE	Residential House	Semi_Detached	109	4678.9	5973.59 Freehold
153	11, Ewart Close, Hassocks, West Sussex BN6 8FJ	BN6 8FJ	19/09/2018	775000	1004407	TRUE	Residential House	Detached	160	4843.75	6277.54 Freehold
									106.8039216	4547.884183	5697.13634

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5 Furlong Place, 16 Gradwell End, South Chailey BN8 4FH ×
Retirement Property 🏠 2 📄 2

Excellent larger than average first floor apartment situated on the first floor of Furlong Place, boasting spacious living with sunny west

NEW HOME

Reduced on 08/11/2023 by Retirement Villages, London



01372 678743
Local call rate

✉ Contact

♡ Save



£475,000



01372 678743
Local call rate

✉ Contact

♡ Save

6 Furlong Place, 16 Gradwell End, South Chailey BN8 4FH ×
Retirement Property 🏠 2 📄 2

A first floor 2 bedroom, 2 bathroom apartment in Furlong Place of over 1,050 Sq. Ft. Spacious living room and balcony and a short

NEW HOME

Reduced on 30/08/2023 by Retirement Villages, London



£465,000



01372 678743
Local call rate

✉ Contact

♡ Save

17 Chase House, 18 Gradwell End, South Chailey BN8 4FP ×
Retirement Property 🏠 2 📄 2

A stunning 2 bedroom first floor apartment with lift access and easterly views. The accommodation comprises, living dining room

NEW HOME

Reduced on 17/11/2023 by Retirement Villages, London



£360,000



01372 678743
Local call rate

✉ Contact

♡ Save

2 Chase House, Gradwell Park, 18 Gradwell End, South C... ×
Retirement Property 🏠 1 📄 1

Excellent one-bedroom ground floor apartment with a beautiful outlook over the woodland area and enjoying its own terrace. Also

NEW HOME

Added on 25/10/2023 by Retirement Villages, London

Gradwell Park

CHASE HOUSE

One bedroom apartment
Ground Floor

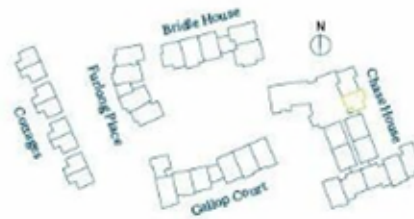


724.30 SQ. FT (67.29 M²)

2 Chase House
NHBC Plot No: 42



Living Room	4.80m x 4.27m	15'9" x 14'0"
Kitchen	2.46m x 2.97m	8'1" x 9'9"
Bedroom	4.41m x 3.79m	14'6" x 12'5"
Bathroom	2.46m x 2.18m	8'1" x 7'2"



RETIREMENT
VILLAGES

← Back to search results



NEW HOME

2 Chase House, Gradwell Park, 18 Gradwell End, South Chailey BN8 4FP



See map

£360,000

Monthly mortgage payments

Added on 25/10/2023

PROPERTY TYPE

Retirement Property

BEDROOMS

1

BATHROOMS

1

TENURE

Leasehold

MARKETED BY

Retirement Villages,
London

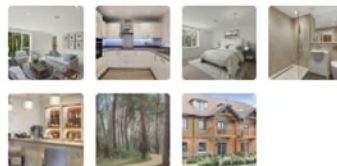
3rd Floor, 123 Victoria Street,
London SW1E 6RA

RETIREMENT
VILLAGES

More properties from this agent

Call agent: 01372 678743

Request details



1

Key features

- Village Manager
- Restaurant
- Guest Suite
- Independent Living Apts
- Village Shop
- Residents Bar

Ad OVO Energy
Switch Energy Provider

Get Quote

Start your switch in just 2 minutes. Simple!

Gradwell Park

BRIDLE HOUSE

Two bedroom apartment
Ground Floor

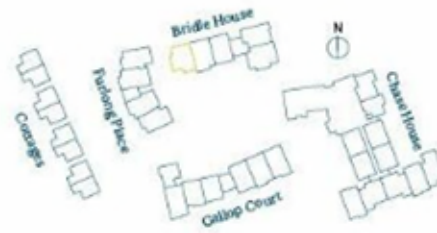


1122.14 SQ. FT (104.25 M²)

1 Bridle House
NHBC Plot No: 17



Living Room	6.25m x 4.35m	20'6" x 14'3"
Kitchen	3.64m x 2.65m	11'11" x 8'8"
Bedroom 1	3.49m x 4.70m	11'6" x 15'5"
En Suite	2.48m x 2.20m	8'1" x 7'3"
Bedroom 2	3.23m x 3.83m	10'7" x 12'7"
Bathroom	2.48m x 2.45m	8'1" x 8'0"



RETIREMENT
VILLAGES



NEW HOME

1 Bridle House, 17 Gradwell End, South Chailey BN8 4FJ [See map](#)



£480,000

Monthly mortgage payments

Reduced on 17/11/2023

PROPERTY TYPE
Retirement Property

BEDROOMS
x2

BATHROOMS
x2

TENURE
Leasehold



1



Key features

- Village Manager
- Restaurant
- Guest Suite
- Hairdressing
- Independent Living Apts
- Village Shop
- Residents Bar
- Fitness Room

MARKETED BY

Retirement Villages,
London

3rd Floor, 123 Victoria Street,
London SW1E 6RA

More properties from this agent

RETIREMENT
VILLAGES

Call agent: 01372 678743

Request details





NEW HOME ONLINE VIEWING

Ockley Lane, Hassocks, West Sussex BN6 8NY [See map](#)

From

£310,000

Reduced on 24/11/2023

11 other properties at Ockley Park

PROPERTY TYPE
Apartment

BEDROOMS
x2

BATHROOMS
x2

SIZE
755 sq. ft.
(70 sq. m.)

TENURE
Leasehold



1



+6

MARKETED BY

Taylor Wimpey

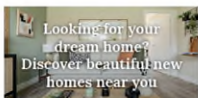
Ockley Lane, Hassocks, West Sussex BN6 8NY

More properties from this developer

Taylor Wimpey

Call developer: 01270 447726

Request details



Taylor Wimpey

Find a new home

Taylor Wimpey

Find a new home



NEW HOME

Ockley Lane, Hassocks, West Sussex BN6 8NY [See map](#)

From

£327,000

Added on 16/08/2023

11 other properties at Ockley Park

PROPERTY TYPE
Apartment

BEDROOMS
x2

TENURE
Ask developer



1



+6

MARKETED BY

Taylor Wimpey

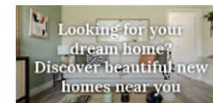
Ockley Lane, Hassocks, West Sussex BN6 8NY

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Taylor Wimpey

Find a new home >



NEW HOME ONLINE VIEWING

Ockley Lane, Hassocks, West Sussex BN6 8NY See map

From

£310,000

11 other properties at Ockley Park

Reduced on 24/11/2023

PROPERTY TYPE Apartment

BEDROOMS x2

BATHROOMS x2

SIZE 755 sq. ft. (70 sq. m.)

TENURE Leasehold

MARKETED BY

Taylor Wimpey Ockley Lane, Hassocks, West Sussex BN6 8NY More properties from this developer

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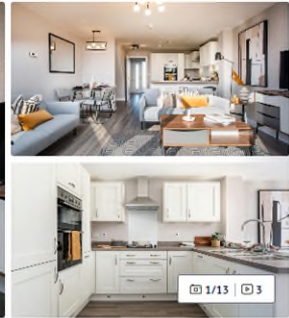
1



Taylor Wimpey

Taylor Wimpey

Find a new home >



NEW HOME

Ockley Lane, Hassocks, West Sussex BN6 8NY See map

From

£480,000

11 other properties at Ockley Park

Added on 28/10/2023

PROPERTY TYPE Semi-Detached

BEDROOMS x3

BATHROOMS x2

SIZE 1,136 sq. ft. (106 sq. m.)

TENURE Freehold

MARKETED BY

Taylor Wimpey Ockley Lane, Hassocks, West Sussex BN6 8NY More properties from this developer

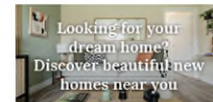
Taylor Wimpey

Call developer: 01270 447726

Request details



3



Taylor Wimpey

Taylor Wimpey

Find a new home



1/13 3

NEW HOME ONLINE VIEWING

Ockley Lane, Hassocks, West Sussex BN6 8NY See map



From £590,000

Added on 24/10/2023

11 other properties at Ockley Park

PROPERTY TYPE: Detached, BEDROOMS: x4, BATHROOMS: x2, SIZE: 1,236 sq. ft. (115 sq. m.)

TENURE: Freehold



MARKETED BY Taylor Wimpey Ockley Lane, Hassocks, West Sussex BN6 8NY



More properties from this developer

Call developer: 01270 447726

Request details



Taylor



1/13 3

NEW HOME

Ockley Lane, Hassocks, West Sussex BN6 8NY See map



From £460,000

Added on 28/11/2023

11 other properties at Ockley Park

PROPERTY TYPE: Semi-Detached, BEDROOMS: x3, TENURE: Ask developer



+7

Key features

- Ready to view and move into early this year
Open plan kitchen/dining/living area with double doors to the rear garden
Integrated kitchen appliances and Karndean flooring to selected rooms
Downstairs cloakroom/utility
En suite and dressing area to bedroom 1
Bedroom 2 could be used as a study
Garage and parking space included
Plenty of storage

MARKETED BY Taylor Wimpey Ockley Lane, Hassocks, West Sussex BN6 8NY



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Request details



Taylor Wimpey

Find a new home

Spotted an error with this listing?

Appendix 3 - BCIS (November 2023)

£/M2 STUDY

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

Last updated: 18-Nov-2023 07:37

Rebased to Mid Sussex (110; sample 15)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
843. Supported housing							
Generally (15)	2,091	1,076	1,736	1,957	2,314	4,204	130
Single storey (15)	2,469	1,510	1,927	2,377	2,581	4,204	13
2-storey (15)	2,090	1,098	1,736	1,916	2,379	3,658	42
3-storey (15)	1,936	1,076	1,733	1,856	2,136	2,876	45
4-storey or above (15)	2,150	1,309	1,719	1,985	2,196	4,082	27
843.1 Supported housing with shops, restaurants or the like (15)	2,012	1,271	1,695	1,902	2,173	3,365	36

Appendix 4 - Extra Over Build Costs

Hassocks Site Extra Over Costs

	Quant	UOM	Rate	Total	Comment
LAND					
E/O Demolition		p/sum		£ 75,000.00	Demo of 2 houses including asbestos survey (no allowance for asbestos removal)
Deep strip foundations - trenches up to 2.5m deep	185	m3	£ 238.00	£ 44,030.00	Effect of Trees on Foundations drawing shows areas of deeper foundations ranging from 1.2m to 2.5m
E/O width of foundations	1	item	£ 35,000.00	£ 35,000.00	SI states widths up to 3m wide
Dewatering	1	item	£ 15,000.00	£ 15,000.00	SI states groundwater is present with likely levels about 2m below formation level
Level and Grading	1	p/sum	£ 25,000.00	£ 25,000.00	Banking to Eastern boundary in lieu of retaining wall
Cut and fill	322	m3	£ 50.00	£ 16,100.00	Allowance for movement of soil and establishing new formation levels: West elevation shows cutting in at the front of the site while raising the levels at the rear. Volume is muck neutral but circa 320m3 of soil to move - top of site requires a cut of over 1m in places but garden levels to be raised
Retaining walls	21	m	£ 250.00	£ 5,250.00	Kingpost solution at front of site
Retaining walls	4	m	£ 350.00	£ 1,400.00	External corner of ramp; brick retaining wall allowed as Kingpost solution would show excessive steelwork at prominent point
Tree protection / surgery / stumps	1	p/sum	£ 15,000.00	£ 15,000.00	Tree surgery required to allow construction deliveries and tree protection required
Archaeology	1	item	£ 60,000.00	£ 60,000.00	Estimated costs from ECUS given location watching brief.
Flood mitigation works: underbuild to ext walls @ South end	41.4	m2	£ 229.76	£ 9,512.06	Flood zones 2 & 3 along south boundary
Flood mitigation works: underbuild to int walls @ South end	65.6	m2	£ 233.64	£ 15,326.78	Flood zones 2 & 3 along south boundary
Foul water pumping station	1	item	£ 30,000.00	£ 30,000.00	As AWP Grey File drainage technical note
Openreach costs to lower/ divert services	1	item	£ 17,500.00	£ 17,500.00	NRSA email suggests a range of £17.5K-£25K; major fibre will exceed £100K
S278 works to highway / footpath	1	p/sum	£ 30,000.00	£ 30,000.00	1 x closure of crossover, make good 1 x crossover
Total extra over cost				£ 394,118.85	

Appendix 5 - FVA Argus Appraisal 100% Open Market Proposal

68-70 Keymer Road, Hassocks (41) 0% AH
RL units

APPRAISAL SUMMARY**CRL****68-70 Keymer Road, Hassocks (41) 0% AH SUB
RL units 0% AH**

Appraisal Summary for Phase 1 Retirement Housing

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
1 Bed Flats	27	1,456.38	7,137.56	385,000	10,395,000
2 Bed Flats	14	<u>1,086.54</u>	6,249.19	485,000	<u>6,790,000</u>
Totals	41	2,542.92			17,185,000

NET REALISATION 17,185,000**OUTLAY****ACQUISITION COSTS**

Fixed Price	2,645,000				
Fixed Price			2,645,000		
Residualised Price (Negative land)			(337,413)		
					2,307,587
Stamp Duty			310,500		
Effective Stamp Duty Rate	11.74%				
Agent Fee	1.00%		26,450		
Legal Fee	0.75%		19,838		
					356,787

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
1 Bed Flats	1,969.94	1,856.00	3,656,217	
2 Bed Flats	<u>1,469.69</u>	1,856.00	<u>2,727,740</u>	
Totals	3,439.63 m²		6,383,957	
Developers Contingency		5.00%	376,968	
Extra Overs			394,000	
Future Homes FLOS	41.00 un	3,000.00 /un	123,000	
				7,277,925

Other Construction Costs

Externals	10.00%	638,396		638,396
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PROFESSIONAL FEES

Architect	10.00%	753,935		753,935
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MARKETING & LETTING

Marketing	3.00%	515,550		515,550
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DISPOSAL FEES

Sales Agent Fee		2.00%	343,700	
Sales Legal Fee	41.00 un	750.00 /un	30,750	
				374,450

Unsold Unit Fees

1 Bed Flats			141,662	
2 Bed Flats			58,580	
				200,242

TOTAL COSTS BEFORE FINANCE 12,424,872**FINANCE**

Timescale	Duration	Commences
Acquisition	1	Nov 2023
Pre-Construction	6	Dec 2023
Construction	15	Jun 2024
Sale	36	Aug 2025
Total Duration	57	

Debit Rate 8.00%, Credit Rate 1.00% (Nominal)

Land	413,924	
Construction	370,849	
Other	538,355	
Total Finance Cost		1,323,128

TOTAL COSTS 13,748,000

68-70 Keymer Road, Hassocks (41) 0% AH SUB
RL units 0% AH

PROFIT**3,437,000****Performance Measures**

Profit on Cost%	25.00%
Profit on GDV%	20.00%
IRR% (without Interest)	21.05%