

Friday 17th June 2022

Mr David Loosemore
Portabella
Nickel Yard
Bakers Row
Cardiff
CF10 1AL

Dear David,

RE: Viability Appraisal Exercise – Bolston House, Bonvilston, Vale of Glamorgan CF5 6TR

Pursuant to instructions received, I have constructed two development appraisals to demonstrate the viability (or otherwise) of;

1. The proposed 14 unit residential scheme including on-site affordable housing provision and s.106 payments assuming a sale of the units in the open market following completion of construction works. A copy of this appraisal is appended to this letter (**appendix 1**).
2. The proposed 14 unit residential scheme excluding affordable housing and s.106 payments and assuming a sale of the units in the open market following completion of construction works. A copy of this appraisal is appended to this letter (**appendix 2**).

N.B. This is NOT a Formal Valuation.

The appraisal was built using Argus Developer development appraisal software using the following common inputs;

Sales Revenue (Gross Development Value)

Open Market Units

The appraisal of the open market private residential units was provided by locally based estate agents and chartered surveyors Watts & Morgan using comparable sales evidence. Watts & Morgan have a Land & New Homes department that are expert in the pricing, sale and marketing of New Homes within the Vale of Glamorgan and Bridgend area. Their advice is appended to this letter (**appendix 3**).

A sales period of 8 months has been allowed for the private units.

Affordable Units

With reference to the affordable housing revenue in Appraisal 1 (appendix 1), reference has been made to the Vale of Glamorgan Affordable Housing Supplementary Planning Guidance

and Welsh Government's ACG Schedule dated January 2018 and accordingly the 2no. 1b2p flats, 2no. 2b3p flats and 1no. 3b5p house which would form the on-site affordable housing provision have been set at 42% of ACG Band 5.

Land Price, LTT and Legal Costs

The price paid for the land by you and the resultant legal costs and disbursements paid by you, as evidenced. Land Transaction Tax calculated at the prevailing rate as of the date of this letter.

Although this viability appraisal exercise is not a formal valuation (and therefore should not be relied upon as such), in terms of Land Price i.e. the price that is being paid for the land, it is our opinion that the Price is representative of Market Value;

The property was marketed via private treaty in an arms-length marketing campaign, with the property benefitting from full market exposure, undertaken by Rawlins & Madley of Cardiff, Chartered Surveyors who specialize in the disposal of development land and property.

The first marketing campaign which commenced mid 2018 resulted in an abortive sale to another developer following lengthy and protracted negotiations. The second marketing campaign, following the abortive sale, undertaken between Sept 2019 and Jan 2020 resulted in the outcome of a successful purchase by Portabella where it is understood that both parties acted willingly, prudently and without compulsion. Sales particulars attached **(appendix 4)**.

Town Planning & Survey Costs

Costs incurred up to date as well as a budget allowance for reasonable costs anticipated to be incurred in relation to the planning application in relation to planning, design, SAB and supporting technical documentation as required as part of the planning process, as advised by you. The total expenditure as of the date of this letter stands at £79,492 with total expenditure envisaged to reach £114,373.

Construction Costs

Dwelling construction costs have been calculated using Royal Institution of Chartered Surveyors (RICS) Build Cost Information Service (BCIS) average build cost data. A hybrid of median and upper quartile costs for residential new-build construction rebased to South Glamorgan at 17th June 2022 has been adopted **(appendix 5)**.

External Works, Abnormal Costs and Garage Construction costs **(appendix 6)** have been calculated by Expedite a locally based firm of Chartered Quantity Surveyors and Chartered Project Management Surveyors who specialize in residential development.

A Developers contingency of 5% has been allowed which falls at the lower end of the range usually adopted by the DVS.

Construction Timescale

15 months with costs applied over an 'S' curve.

Section 106 Contributions

- Public Open Space contribution £2,668 per unit (£24,012)
- Public Art contribution at 1% of construction costs at £57,100

Professional Fees Associated with Construction

The fees allowed for Architecture, planning, engineering, building regulations, surveys and Project Management fees post planning and during construction at 8%.

Disposal Fees & Marketing Budget

1% selling agent fees and £800 per unit selling conveyancing fees have been included. A £25,000 figure has been allowed for marketing and advertising.

Debt Rate for Development Finance

4.55% debit interest per annum on 100% of costs (which equates to 6.5% per annum of 70% of costs including land) which is at the lower end of what is typically encountered by developers. As development surveyors and agents we are typically experiencing between 6% per annum to 1% per month.

Costs of Finance

Finance arrangement and exit fees of 1.5% of 70% of costs have been included.

Viability Outcomes

Proposed 14 unit scheme including section 106 and on-site affordable housing

The appraisal demonstrates the scheme is not viable. The appraisal produces a negative profit margin of -£463,587 which equates to -5.84% of the Gross Development Value (GDV).

Proposed 14 unit scheme excluding s.106 contributions and on-site affordable housing

The appraisal demonstrates that the proposed scheme creates a positive profit outcome. The appraisal produces a profit figure of £715,187 which equates to 7.92% of the Gross Development Value (GDV).

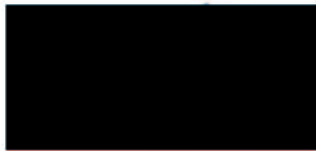
This demonstrates that the removal of the section 106 contributions and on-site affordable housing is required to improve viability to create a positive profit outcome.

Whilst this margin is significantly below the widely and generally accepted 20% profit on GDV viability threshold (as adopted by the DVS in the valuation of development land), I understand that this is an acceptable profit level for you to undertake the project, on the basis that you are committed to the project in so far as you legally contracted in to purchase the property subject to the receipt of planning permission for the proposed scheme and as such you are prepared to closely manage the construction project and accept the risk of deferring your profit-take until late in the development programme when the scheme is completed and sold off.

Relevant Experience

NP Linnells Property Consultants were established in 1961 and are Gwent's largest firm of Chartered Surveyors and Property Advisors. We specialize in the valuation of commercial, residential and development property and the sale, letting and acquisition of commercial and development property. We also specialize in the development sector advising private developers and housing associations on development and acquisition strategy. Our clients include Hale Homes, National Bank of Kuwait, Bron Afon HA, Melin HA, Linc-Cymru HA, Hafod HA, Your Space, Project Three Developments Ltd, Swansea Building Society, Handelsbanken, Lloyds Bank, Llanover Estate, Coldbrook Estate amongst others.

Yours sincerely,



Matt Tyler
Partner
RICS Registered Valuer
NP Linnells LLP

Enc.

Appendices

1. Viability Appraisal – with s.106 & affordable housing
2. Viability Appraisal – excluding s.106 & affordable housing
3. Watts & Morgan Sales Appraisal letter & comparable evidence
4. Rawlins & Madley Sales Particulars
5. BCIS Construction Costs
6. Expedite External Works Costs

Appendix 1

Bolston House, Bonvilston, Vale of Glamorgan
VIABILITY APPRAISAL 14no. units- INC s.106 Contributions

Development Appraisal
NP Linnells
17 June 2022

APPRAISAL SUMMARY

NP LINNELLS

Bolston House, Bonvilston, Vale of Glamorgan VIABILITY APPRAISAL 14no. units- INC s.106 Contributions

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft ²	Sales Rate ft ²	Unit Price	Gross Sales
Plot 1	1	3,854	298.39	1,150,000	1,150,000
Plot 2	1	3,106	289.76	900,000	900,000
Plot 3	1	3,040	296.05	900,000	900,000
Plot 4	1	3,040	296.05	900,000	900,000
Plot 5	1	2,327	298.67	695,000	695,000
Plot 6	1	2,033	307.43	625,000	625,000
Plot 7	1	3,270	290.52	950,000	950,000
Plot 8	1	3,963	277.57	1,100,000	1,100,000
Plots 9 - Semi Det	1	1,310	305.34	400,000	400,000
Plots 11 & 13 - GF 1 bed flat AFFORDABLE	2	1,240	81.09	50,274	100,548
Plot 12 - FF 2 bed flat AFFORDABLE	1	1,143	54.53	62,328	62,328
Plot 14 - FF 2 bedflat AFFORDABLE	1	1,005	62.02	62,328	62,328
Plot 10 -Semi Det AFFORDABLE	1	1,310	68.00	89,082	89,082
Totals	14	30,641			7,934,286

NET REALISATION

7,934,286

OUTLAY

ACQUISITION COSTS

Fixed Price	925,000		
Fixed Price		925,000	
Stamp Duty			925,000
Effective Stamp Duty Rate	9.81%	90,700	
Legal Fee		6,000	
Planning Consultant		21,873	
Planning App & SABS App fee		8,000	
Development Surveyor		3,250	
Surveys		16,000	
Structural Engineer		10,000	
Transport Study		3,000	
Architect		41,250	
Landscape Design		3,000	
QS		2,000	
			205,073

CONSTRUCTION COSTS

Construction	ft ²	Build Rate ft ²	Cost
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APPRAISAL SUMMARY**NP LINNELLS****Bolston House, Bonvilston, Vale of Glamorgan****VIABILITY APPRAISAL 14no. units- INC s.106 Contributions**

Plot 1	3,854	146.87	566,037	
Plot 2	3,106	146.87	456,178	
Plot 3	3,040	146.87	446,485	
Plot 4	3,040	146.87	446,485	
Plot 5	2,327	146.87	341,766	
Plot 6	2,033	146.87	298,587	
Plot 7	3,270	146.87	480,265	
Plot 8	3,963	146.87	582,046	
Plots 9 - Semi Det	1,310	122.77	160,829	
Plots 11 & 13 - GF 1 bed flat AFFORDABLE	1,240	147.34	182,702	
Plot 12 - FF 2 bed flat AFFORDABLE	1,143	147.34	168,410	
Plot 14 - FF 2 bedflat AFFORDABLE	1,005	147.34	148,077	
Plot 10 -Semi Det AFFORDABLE	<u>1,310</u>	<u>122.77</u>	<u>160,829</u>	
Totals	30,641 ft²		4,438,694	
Developers Contingency		5.00%	290,239	
S 106 - POS	9 un	2,668.00 /un	24,012	
S106 - Public Art		1.00%	58,048	
Other Construction				4,810,993
External & Abnormal Costs			1,191,767	
Garages (5no.) 1940sqft x £89.82			174,318	
				1,366,085
PROFESSIONAL FEES				
Design, building regs, PM, Eng		8.00%	464,382	
Finance Arrangement Fee		1.50%	84,457	
Finance Exit Fee		1.50%	84,457	
				633,296
MARKETING & LETTING				
Marketing			25,000	
				25,000
DISPOSAL FEES				
Sales Agent Fee		1.00%	76,200	
Sales Legal Fee	14 un	800.00 /un	11,200	
				87,400
FINANCE				
Debit Rate 4.550%, Credit Rate 0.000% (Nominal)				
Land			55,393	
Construction			176,785	
Other			112,849	
Total Finance Cost				345,027
TOTAL COSTS				8,397,873
PROFIT				(463,587)

APPRAISAL SUMMARY**NP LINNELLS****Bolston House, Bonvilston, Vale of Glamorgan
VIABILITY APPRAISAL 14no. units- INC s.106 Contributions****Performance Measures**

Profit on Cost%	-5.52%
Profit on GDV%	-5.84%
Profit on NDV%	-5.84%
IRR% (without Interest)	-1.49%
Profit Erosion (finance rate 4.550)	N/A

Appendix 2

Bolston House, Bonvilston, Vale of Glamorgan
VIABILITY APPRAISAL 14no. units- EXC s.106 Contributions

Development Appraisal
NP Linnells
17 June 2022

APPRAISAL SUMMARY**NP LINNELLS****Bolston House, Bonvilston, Vale of Glamorgan
VIABILITY APPRAISAL 14no. units- EXC s.106 Contributions****Appraisal Summary for Phase 1**

Currency in £

REVENUE

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Plot 8	1	3,963	277.57	1,100,000	1,100,000
Plots 9 - Semi Det	1	1,310	305.34	400,000	400,000
Plots 11 & 13 - GF 1 bed flat	2	1,240	306.45	190,000	380,000
Plot 12 - FF 2 bed flat	1	1,143	279.97	320,000	320,000
Plot 14 - FF 2 bedflat	1	1,005	308.46	310,000	310,000
Plot 10 -Semi Det	1	1,310	305.34	400,000	400,000
Totals	14	30,641			9,030,000

NET REALISATION**9,030,000****OUTLAY****ACQUISITION COSTS**

Fixed Price	925,000		
Fixed Price		925,000	925,000
Stamp Duty		90,700	
Effective Stamp Duty Rate	9.81%		
Legal Fee		6,000	
Planning Consultant		21,873	
Planning App & SABS App \fee		8,000	
Development Surveyor		3,250	
Surveys		16,000	
Structural Engineer		10,000	
Transport Study		3,000	
Architect		41,250	
Landscape Design		3,000	
QS		2,000	
			205,073

CONSTRUCTION COSTS

Construction	ft ²	Build Rate ft ²	Cost
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Developers Contingency		5.00%	290,239	
				4,728,933
Other Construction				
External & Abnormal Costs			1,191,767	
Garages (5no.) 1940sqft x £89.82			174,318	
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PROFESSIONAL FEES				
Design, building regs, PM, Eng		8.00%	464,382	
Finance Arrangement Fee		1.50%	84,457	
Finance Exit Fee		1.50%	84,457	
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MARKETING & LETTING				
Marketing			25,000	
				25,000
DISPOSAL FEES				
Sales Agent Fee		1.00%	90,300	
Sales Legal Fee	14 un	800.00 /un	11,200	
				101,500
FINANCE				
Debit Rate 4.550%, Credit Rate 0.000% (Nominal)				
Land			55,393	
Construction			176,785	
Other			97,748	
Total Finance Cost				329,926
TOTAL COSTS				8,314,813
PROFIT				715,187

Performance Measures

Project: C:\Users\44784\OneDrive - Nuttall Parker Commercial\Documents\ARGUS Developer\Bolston House Viability 14 unit scheme EXC s.106 median upper quartiles hybrid 17.06.22.wcfx
 ARGUS Developer Version: 8.20.003

Date: 17/06/2022

APPRAISAL SUMMARY**NP LINNELLS****Bolston House, Bonvilston, Vale of Glamorgan****VIABILITY APPRAISAL 14no. units- EXC s.106 Contributions**

Profit on Cost%	8.60%
Profit on GDV%	7.92%
Profit on NDV%	7.92%
IRR% (without Interest)	12.99%
Profit Erosion (finance rate 4.550)	1 yr 10 mths

Appendix 3



Chartered Surveyors
Auctioneers
Valuers Land Agents
Estate Agents
www.wattsandmorgan.co.uk

55 High Street, Cowbridge, Vale of
Glamorgan, CF71 7AE
Tel: 01446 773500
Fax: 01446 775757
Email: cowbridge@wattsandmorgan.co.uk

Our Ref: LH / 18370

20th June 2022

Mr Peter Reilly,
Portabella
Nickel Yard,
Bakers Row,
Cardiff
CF10 1AL

Dear Sirs,

Re: Marketing proposal for Bolston House, Bonvilston, Vale of Glamorgan, CF5 6TR

I am grateful for the opportunity to advise you on the proposed sale of your development at **Bolston House, Bonvilston**.

About Watts & Morgan

With over 160 years' experience, Watts & Morgan have built a strong reputation for selling residential properties throughout South Wales. At Watts & Morgan we pride ourselves on our customer service offering our clients clear and professional advice with a personal touch. We would be delighted to market the Bolston House Development and I am confident of successfully selling the properties and of achieving a better price in a shorter period than any of our competitors.

We are the only agent in the area to have three high-profile offices, strategically located at Cowbridge, Bridgend and Penarth. We use these branches to multi-list all properties that we offer for sale and all three offices will be proactively working to achieve results for you, particularly our Cowbridge office given the location of the development.

Watts & Morgan are the only agent in the Vale of Glamorgan who has an office showroom at Thayer Street, Mayfair, London. We are able to promote our client's properties to 'London buyers' whilst also being able to offer our clients further advertising exposure to a national audience through our PR department. We would look to promote The Bolston House development to a national audience, with our Mayfair Office being one of the very few PR and Marketing specialists solely dedicated to the residential property market.

Our Mayfair Office has a special relationship and knowledge with the Property Press Journalists and uses every opportunity to gain important and valuable editorial space for clients in the National Media including The Times, Daily Telegraph, The Daily and Sunday Express.

What Watts & Morgan can offer to ensure the success of The Bolston House Development?

The Village of Bonvilston is situated midway between the City of Cardiff and the Historic Market Town of Cowbridge and lies to either side of the A48 road which serves The Vale of Glamorgan. Bonvilston has long been regarded as one of the Vale of Glamorgan's most sought after residential areas, a combination of individual homes amidst attractive countryside, with convenient access to Cardiff and transport networks. The Village itself includes a public house and local shop. The nearby Culverhouse Cross is an out-of-town shopping centre which includes Marks and Spencer, Tesco and other national retail outlets.

Bridgend

1 Nolton Street, Bridgend
Bridgend County Borough CF31 1BX
T 01656 644288 | F 01656 768279
E bridgend@wattsandmorgan.wales

Cowbridge

55 High Street, Cowbridge
Vale of Glamorgan CF71 7AE
T 01446 773500 | F 01446 775757
E cowbridge@wattsandmorgan.wales

Penarth

3 Washington Buildings, Stanwell Rd,
Penarth, Vale of Glamorgan CF64 2AD
T 029 2071 2266 | F 029 2071 1134
E penarth@wattsandmorgan.wales

London

Cashel House, 15 Thayer Street
London W1U 3JT
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E london@wattsandmorgan.wales

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Member: Dyfed R Miles BSc (Hons) • Richard Morgan • Robin L Jones BSc (Hons), MRICS, FAAY | Consultant Member: John D Morgan FNAEA
Consultants: W Hopkins Joseph BSc (Est Man) MRICS • Colwyn Tretharne Jones FRICS | Head of Valuation and Professional Practice: Hilary Evans MRICS, FAAY
Senior Associate: Matthew Jones BA (Hons) MNAEA | Head of Residential Sales: Tomos Gould BSc (Hons) | Partnership Manager: Tom Lewis



Proposed sale prices and commission structure

Below are our *initial* thoughts of the projected sales figures of each plot. We would anticipate receiving offers within 3% of the asking prices.

	Type	Beds	Sq Ft	W&M	W&M PPSQFT
1	Detached	5	4245	1150000	298.3
2	Detached	5	3057	900000	289.6
3	Detached	5	3046	900000	296
4	Detached	5	3046	900000	296
5	Detached	4	2325	695000	298.5
6	Detached	4	2034	625000	307.3
7	Detached	5	3271	950000	289.3
8	Detached	5	3832	1100000	277.5
9	SD Cottage	3	1311	400000	305.1
10	SD Cottage	3	1313	400000	305.1
11	GF Flat	1	592	190000	306.5
12	FF Flat	2	1005	320000	280
13	GF Flat	1	592	190000	306.5
14	SF Flat	2	1001	310000	308.5
				9030000	

We have attached a Rightmove 'Best Price Guide' showing recent comparable sales within a 15-mile radius of Bonvilston. The comparable evidence selected below is, in our opinion, the most directly relevant.

5 Bedroom Comparable

Archway House, Cowbridge, CF71 7AQ – A 5 bedroom detached property on Cowbridge Highstreet
Sold by W&M November 2020
Sold Price £950,000
Square footage 3132 sq.ft
Price per sq ft £303

19 Village Farm, Bonvilston, CF5 6TY – A 5 bedroom Detached
Sold by HRT Cowbridge – October 2021
Sold Price £630,000
Price per sq ft £252

Middlecross, Llancafán, CF62 3AX – 5 Bedroom Detached
Sold by W&M – November 2020
Sold Price - £950,000
Price per sq ft £242

We would propose working on an exclusive sole agency and sole selling right commission basis. Our proposed fee is **1% plus VAT**. We deliberately do not tie any of our clients into an agency contract for a minimum or maximum term.

Included within our fee would be the following marketing tools –

- The erection of on-site marketing boards featuring CGI's.
- Promotion through feature articles in both local and national press.
- Consideration of the preparation of a designated website or similar.
- Promotion of the property through our website www.wattsandmorgan.co.uk and through the property portals we subscribe to, namely Rightmove and On The Market.
- Circulation of a professionally produced brochure.
- Consideration of aerial/drone photography.

Personnel and communication

The marketing of the Bolston House Development will be led by our Cowbridge office however will be marketed across all four of our offices, to give you coverage in Cardiff, Vale of Glamorgan, Bridgend and London. The principal points of contact for the instruction will be jointly led by Lewys Hopkins, Head of Residential Sales Cowbridge and by Mr Richard Morgan, Member & Head of Residential Sales across all our offices.

At the outset of the instruction, we would recommend a meeting be arranged between the Watts & Morgan sales team and yourselves to set out and discuss the marketing and communication strategy further. During the initial marketing phase and launch of the development, we would provide bi-weekly updates on prospective buying leads. Once we have launched prices, we shall speak on a weekly basis about the interest and any potential buyers looking to acquire a plot off plan. We shall provide you with honest, constructive and price related feedback throughout the marketing process.

We pride ourselves on effective and clear channels of communication which is crucial throughout the conveyancing process, and we shall appoint a dedicated point of contact to ensure the sales process proceeds smoothly through to completion.

I would like to thank you once again for giving us the opportunity to forward a marketing proposal for Bolston House Development. It is an exciting opportunity and I hope the information above demonstrates not only our level of service to our clients but also that we are uniquely placed given our exceptionally high level of local expertise combined with both national and international coverage, giving us a significant advantage over our competitors.

We hope that you will take advantage of the full range of services we are able to provide and would be delighted to handle the sale of The Bolston House Development for you. I look forward to hearing from you in due course and should you wish to discuss any matter further, please do not hesitate to contact me.

Yours sincerely,

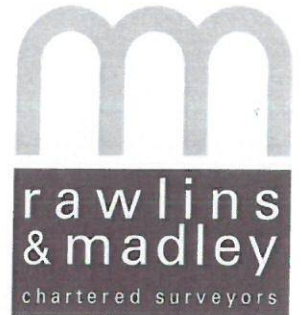
Lewys Hopkins
Head of Residential Sales Cowbridge
Watts & Morgan LLP

Richard Morgan
Member
Watts & Morgan LLP

Appendix 4

FOR SALE

BOLSTON HOUSE BONVILSTON VALE OF GLAMORGAN, CF5 6TR



17 st. andrews crescent,
cardiff cf10 3db
t: 029 2064 0055
f: 029 2064 0077
e: property@rawlinsmadley.com
www.rawlinsandmadley.com



For identification purposes only – photograph taken July 2017

Outstanding potential development opportunity located within the heart of the sought after Vale of Glamorgan village of Bonvilston and the Bonvilston Conservation Area with excellent road links to Cardiff, Cowbridge and the M4 Motorway.

The property currently comprises a derelict former residence set in grounds totalling approximately 2.5 acres (1.01 hectares).

A comprehensive Development Brief has been prepared, that identifies the development potential for the site subject to obtaining the appropriate planning permission, together with addressing a number of the technical issues relating to the site.

Rawlins & Madley for themselves and for vendors or lessors of this property whose agents they are give notice that:

- (i) the particulars are set out as a general outline only for the guidance of intended purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract;
- (ii) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them;
- (iii) no person in the employment of Rawlins & Madley has any authority to make or give any representation or warranty whatever in relation to this property;
- (iv) all prices and rentals quoted are exclusive of VAT (if chargeable)

SITUATION

The property is located on the northern side of the A48 trunk road running through Bonvilston which connects with Bridgend (12 miles) and the market town of Cowbridge (5 miles) to the west, and Cardiff (8 miles) to the east. Access onto Junction 34 of the M4 Motorway at Miskin lies within 3 miles to the north.



DESCRIPTION

Bolston House originally comprised a detached cottage which was substantially rebuilt in the 1960s, and has been vacant for approximately 15 years. The property is set in mature gardens and a spinney to the rear contained within an enclosed site measuring approximately 2.5 acres (1.01 hectares). The property is approached directly off the A48 and the remaining boundaries are adjacent to existing housing and the Red Lion Public House.

The property is located within the Bonvilston Conservation Area.



PLANNING

The property does not have planning permission for any alternative use. A pre-application meeting has been held with the Vale of Glamorgan Council to establish the development potential of the site with the conclusion that the property offers the opportunity for residential development.

A Planning Brief has been prepared covering the principal planning, ecological and highway issues affecting the site.

TENURE

Freehold.

INFORMATION PACK

A detailed Information Pack in CD format is available from this office which includes the Development Brief, Topographical Survey, Surface and Foul Water Drainage Strategy, Ground Investigation Report and Services Information.

METHOD OF SALE

The property is offered for sale by private treaty which may be concluded by way of informal tender, subject to client's instructions.



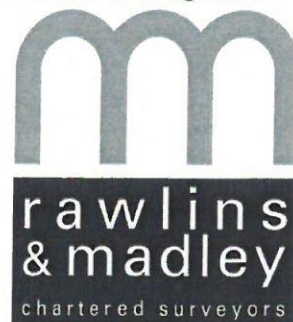
VIEWING

Strictly by appointment with the sole agents:

Paul Madley
Rawlins and Madley
17 St Andrews
Crescent
Cardiff CF10 3DB

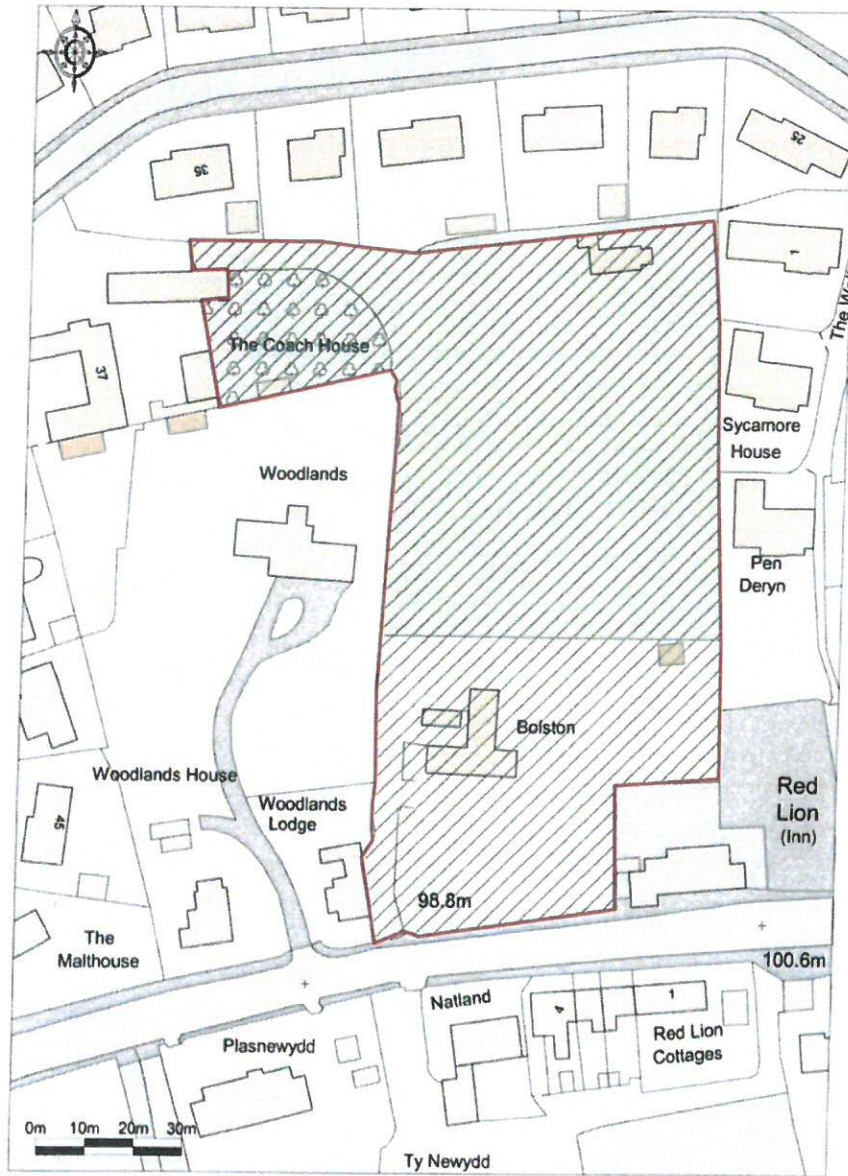
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SUBJECT TO CONTRACT



SITE PLAN

BOLSTON HOUSE, BONVILSTON, VALE OF GLAMORGAN, CF5 6TR



Promap

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FOR IDENTIFICATION PURPOSES ONLY

LOCATION PLAN



FOR IDENTIFICATION PURPOSES ONLY

Appendix 5

£/m2 study

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

Last updated: 04-Jun-2022 05:42

› Rebased to South Glamorgan (94; sample 58)

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							
810.1 Estate housing							
Generally (15)	1,312	639	1,118	1,263	1,433	4,538	1464
Single storey (15)	1,475	837	1,255	1,426	1,635	4,538	238
2-storey (15)	1,268	639	1,101	1,234	1,383	2,751	1130
3-storey (15)	1,354	817	1,084	1,298	1,522	2,691	91
4-storey or above (15)	2,760	1,341	2,218	2,477	3,687	4,079	5
810.11 Estate housing detached (15)	1,689	969	1,330	1,463	1,699	4,538	22
810.12 Estate housing semi detached							
Generally (15)	1,310	775	1,124	1,282	1,433	2,415	352
Single storey (15)	1,456	960	1,264	1,434	1,606	2,415	73
2-storey (15)	1,273	775	1,122	1,249	1,394	2,250	266
3-storey (15)	1,247	929	991	1,227	1,331	1,883	13
810.13 Estate housing terraced							
Generally (15)	1,352	817	1,099	1,273	1,491	4,079	260
Single storey (15)	1,561	995	1,305	1,600	1,813	2,145	19
2-storey (15)	1,300	823	1,091	1,249	1,428	2,751	197
3-storey (15)	1,381	817	1,078	1,277	1,577	2,691	42
4-storey or above (10)	3,883	3,687	-	-	-	4,079	2
816. Flats (apartments)							
Generally (15)	1,543	763	1,285	1,464	1,743	5,303	848
1-2 storey (15)	1,465	896	1,237	1,399	1,640	2,704	189
3-5 storey (15)	1,520	763	1,283	1,451	1,721	3,219	560
6 storey or above (15)	1,835	1,117	1,492	1,733	1,956	5,303	96

Appendix 6

HIGH LEVEL COST PLAN

Land at Bolston House, Boviston, Cardiff

COST PLAN NUMBER 8

Date 17th June 2022

ISSUE NUMBER	ISSUE DATE	PRODUCED BY	CHECKED BY
8	17/6/2022	AG	NC

"The outbreak of the Novel Coronavirus (COVID-19), declared by the World Health Organisation as a "Global Pandemic" on the 11th March 2020, has impacted global financial markets. Travel restrictions have been implemented by many countries.

"Market activity is being impacted in many sectors. As at the estimate date we consider that we can attach less weight to previous market evidence for comparison purposes to fully inform opinions of cost. Indeed, the current response to COVID-19 means that we are faced with an unprecedented set of circumstances on which to base a judgement.

"Our estimates(s) is / are therefore provided on the basis of estimation as at 4th Quarter 2020. Consequently, less certainty – and a higher degree of caution – should be attached to our estimation than would normally be the case. Given the unknown future impact that COVID-19 might have on the construction market we recommend that you keep the estimate of this proposed scheme under frequent review."

HARD LANDSCAPING**Total****Road**

Excavate topsoil and take to spoil heap	694	m2	£1.14	788.63	
Excavate to reduce levels	347	m3	£1.12	387.40	
Remove excavated material	347	m3	£30.82	10,694.88	
Level and compact	694	m2	£0.59	408.15	
Base course	694	m2	£19.97	13,856.30	
Sub base	104	m3	£41.93	4,364.42	
Wearing course	533	m2	£12.20	6,503.03	
Turning point, block	161	m2	£45.19	7,276.36	
Kerbs	249	m	£30.96	7,709.17	
Road humps	5	Nr	1,000.00	5,000.00	
				<hr/>	
				56,988.34	
Total of road					56,988.34

Footpaths

Excavate topsoil and take to spoil heap	228	m2	£1.14	259.09	
Excavate to reduce levels	57	m3	£1.12	63.64	
Remove excavated material	57	m3	£30.82	1,756.80	
Level and compact	228	m2	£0.59	134.09	
Base course	228	m2	£19.97	4,552.22	
Sub base	22.8	m3	£41.93	955.90	
Wearing course	22.8	m2	£12.20	278.18	
Kerbs		m		-	
				<hr/>	
				7,999.90	
Total of footpaths					7,999.90

Driveway / Forecourt

Excavate topsoil and take to spoil heap	859	m2	£1.14	976.12	
Excavate to reduce levels	258	m3	£1.12	287.70	
Remove excavated material	258	m3	£30.82	7,942.57	
Level and compact	859	m2	£0.59	505.19	
150mm Hardcore bed	129	m3	£41.93	5,402.08	
Brick pavior	859	m2	£53.25	45,740.83	
Kerbs	153	m	£16.61	2,540.82	
				<hr/>	
Total of driveway				63,395.30	63,395.30

Parking bays

Excavate topsoil and take to spoil heap	157	m2	£1.14	178.41	
Excavate to reduce levels	47	m3	£1.12	52.58	
Remove excavated material	47	m3	£30.82	1,451.67	
Level and compact	157	m2	£0.59	92.33	
150mm Hardcore bed	24	m3	£41.93	987.34	
Brick pavior	157	m2	£53.25	8,360.08	
Formwork to edges		m	10.00	-	
				<hr/>	
Total of parking bays				11,122.41	11,122.41

Paving to houses-rear

Total of refuse collection point				8,002.98	8,002.98
Substation Base					
Excavate topsoil and take to spoil heap	14	m2	£1.14	15.91	
Excavate to reduce levels	7	m3	£1.12	7.81	
Remove excavated material	7	m3	£30.82	215.75	
Level and compact	14	m2	£0.59	8.23	
150mm Hardcore bed	2	m3	£41.93	88.04	
Concrete slab; 20m2	3	m3	£123.05	344.55	
				680.30	680.30
				TOTAL	£270,508
Garage Construction		m2	£966.89	-	-

Summary of External Works & Landscaping

EXPEDITE

PROJECT SERVICES

Total

Roads	56,988.34
Footpaths	7,999.90
Driveway / Forecourt	63,395.30
Parking Bays	11,122.41
Paving to Houses-Rear	79,799.67
Paving to Houses-Front	12,751.49
Road Entrance - Bellmouth	30,448.19
Refuse collection point	8,002.98
Soft Landscaping	119,670.28
POS	
Fencing	152,921.05
Preparatory work	16,480.00
Garden furniture	-
Planting	
Bat mitigation	10,000.00
TOTAL	£569,580

SERVICES**EXPEDITE**

PROJECT SERVICES

Utilities Connections and diversions (Provisional Sums)**Costs are based on the report by****SMS PLC DATED 20/01/2017**

Water	14	Nr	£1,250.00	17,500.00	
Gas	14	Nr	£950.00	13,300.00	
Electricity (incl Below)		Nr		-	
BT	14	Nr	0	-	
BWIC (per plot)	14	Nr	500.00	7,000.00	
Fire Hydrant		nr		-	
Attendance and profit				1,890.00	
Total Cost of connection charges				<u>39,690.00</u>	39,690.00
Relocate poles (BT)	1	Nr	10000.00	10,000.00	10,000.00
Street lighting					
Road - Lighting LED columns	5	nr	1150.00	5,750.00	
Trenching, ducting and cables /daylight sensor controls	200	m	£40.10	8,020.23	
				<u>13,770.23</u>	13,770.23
Service trenches for utilities					
Services trenches	571	m	£27.71	15,822.97	
Services trenches off site	30	m	£40.10	1,203.04	
Making good	30	m	£40.10	1,203.04	
				<u>18,229.04</u>	18,229.04
WPD Diversion and Transformer	1	Item	69,907.47	69,907.47	69,907.47
Substation Housing	1	Item	20,000.00	20,000.00	20,000.00

TOTAL**£171,597**

EXPEDITE

PROJECT SERVICES

ABNORMAL COSTS	ALL PLOTS				COST ALLOCATED	TOTAL ABNORMAL	
Fencing							
Stone wall repair (West Boundary)	108.00	m	450.00	48,600.00	450.00	48,600.00	Repair only provisional allowance for stone wall repair
Stone wall repair	36.00	m	450.00	16,200.00	450.00	16,200.00	Repair only provisional allowance for stone wall repair
Stonework walls ; site entrance, including piers	5.00	m	1,430.00	7,150.00	1,430.00	7,150.00	Provisional Allowance
Walls; 0.5m height; stonework	89.00	m	325.00	28,925.00	325.00	28,925.00	Provisional Allowance
Walls; 1m height; stonework	28.00	m	650.00	18,200.00	650.00	18,200.00	Provisional Allowance
Walls; 1.8m height; stonework	59.00	m	1,170.00	69,030.00	1,170.00	69,030.00	Provisional Allowance
HARD LANDSCAPING							
Footpath adjustment, bellmouth and traffic managment and the like	1.00	Item	30,448.19	30,448.19	30,448.19	30,448.19	
Substation base	1.00	Item	680.30	680.30	680.30	680.30	
SERVICES							
Relocate poles (BT)	1.00	Nr	10,000.00	10,000.00	10,000.00	10,000.00	Provisional Allowance
Disconnection of exisiting foul drainage incl excavation and backfill	52.00	m	19.70	1,024.40	19.70	1,024.40	Provisional Allowance
Road - Lighting LED columns	5.00	nr	1,150.00	5,750.00	1,150.00	5,750.00	Provisional Allowance
Trenching, ducting and cables /daylight sensor controls	200.00	m	40.10	8,020.23	40.10	8,020.23	Provisional Allowance
WPD Diversion and Transformer	1	Item	69,907.47	69,907.47	69,907.47	69,907.47	Provisional Allowance
Substation Housing	1	Item	20,000.00	20,000.00	20,000.00	20,000.00	Provisional Allowance
SOFT LANDSCAPING							
SAB Allowances Eo Unknown	1.00	Item	10,000.00	10,000.00	10,000.00	10,000.00	Provisional Allowance
Rain garden planters above	10	nr	2,500.00	25,000.00	2,500.00	25,000.00	Provisional Allowance
Rain garden planters below	4	nr	3,000.00	12,000.00	3,000.00	12,000.00	
Hedges	172.00	m	68.78	11,829.99	68.78	11,829.99	Provisional Allowance
Bat mitigation	1.00	Item	10,000.00	10,000.00	10,000.00	10,000.00	Provisional Allowance
DEMO							
	1.00	Item	41,936.75	41,936.75	41,936.75	41,936.75	
					444,702.34		