



Housing People Partnerships

Viability Assessment
Newmarket Ale House, 17 York Way, Camden, N7 9QG
Scheme – Mendoza Ltd.

20th September 2023



Quality Standards Control

The signatory below verifies that this document has been prepared in accordance with our quality control methods and procedures. These methods and procedures do not affect the content and views expressed by the originator.

This document must only be treated as a draft unless it has been signed and approved by the Originator.

DATE ORIGINATOR APPROVED: 20th September 2023

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Mr Kerry How For and On Behalf of Housing People Partnerships

Limitations

This document has been prepared for the stated objective as identified in the instructions below and should not be used for any other purpose without the prior written authority of Housing People Partnerships.

The toolkit is designed to indicate the financial viability of developments in order to act as a starting point to negotiating Section 106 agreements. It is, however, intended to be only one of the many factors which must be taken into account in these negotiations. It is, therefore, not possible to guarantee that the suggested contributions and/or the suggested level of affordable housing provisions will be acceptable to the Local Planning Authority or the Greater London Authority.

We accept no responsibility or liability for the consequences of this document being used for a purpose other than for which it was commissioned.

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1. Executive Summary

We have prepared a viability assessment (VA) of the proposed development using the latest version of the GLA's Development Control Toolkit (the toolkit) in support of a planning application to redevelop the existing hotel at Newmarket Ale House, 17 York Way, Camden, N7 9QG to provide 7 new residential units. The hotel entrance occupies a part of the ground floor with rooms arranged over the first floor and second floor. The proposed residential units will occupy the remodelled first and second floors along with new third and fourth floors.

Having considered guidance from the **National Planning Policy Framework 2021, Planning Practice Guidance on Viability 2018, 2018 RICS Guidance Note Financial Viability in Planning, 2021 RICS Assessing viability in planning under the National Planning Policy Framework 2019** the **London Plan 2021, GLA Affordable Housing and Viability SPG 2017, LBC Local Plan 2017, LBC Developer Contributions 2019** and **LBC Housing SPG 2021**, we have produced a model of the proposed development using the GLA Development Control Toolkit. We have been advised by Lambert Smith Hampton that the site has a value of £1,900,000 in the existing use as a pub and ancillary accommodation. We have applied the rents and yields in their valuation to derive the amount of £847,000 as the appropriate value of the ancillary accommodation which will be given over to the proposed development. The amount of £847,000 has been applied as the benchmark land value (BLV) in the appraisal.

The appraisal considers a level of CIL and planning obligations derived from the **LBC Annual CIL Rate Summary and MCIL2 Annual CIL Rate Summary**. An indexed total MCIL2 and LBC CIL combined contribution of £268,751 has been applied in the model.

The test scenario examined the development's viability based on a market provision. The results produced a residual land value (RLV) of £344,000; this scenario demonstrated a negative residual value of £503,000 against the BLV. On further analysis the scheme allows for a permitted developer return of 15% which equates to £816,000. When the developer return was reduced to 4.7% (£255,680) the model produced an RLV of £848,000 after land finance. When this is considered against the BLV a residual value of £1,000 is derived and the proposed development is shown to be viable under the stated conditions. The developer return is the reward to the developer for taking on the risk of the development and in this instance the developer considers the risk to be worth the reward. The modelling shows that the proposed development cannot viably make the policy contribution and that the scheme is viable with a reduced developer return.



2. Instructions

2.1 Instructions

Further to the instructions of the applicant Mendoza Limited, Housing People Partnerships (HPP) has prepared this viability assessment (VA) in support of a planning application to provide 7 new residential units over the proposed 1st - 4th floors of the subject site.



3. Methodology

3.1 This VA has had regard to the *National Planning Policy Framework 2021*, *Planning Practice Guidance on Viability 2018*, *2018 RICS Guidance Note Financial Viability in Planning*, *2021 RICS Assessing viability in planning under the National Planning Policy Framework 2019* the *London Plan 2021* and the *GLA Affordable Housing and Viability SPG 2017*.

3.2 We have undertaken our appraisal of the proposals using latest version of the Greater London Authority's Development Control Toolkit (the Toolkit). The findings herein are supplied as a feasibility report detailing the economic viability of the proposals given the planning policies as derived from *LBC Local Plan 2017*, *LBC Developer Contributions 2019*, *LBC Housing SPG 2021*, *LBC CIL Charging Schedule (and Annual CIL rate update)* and *GLA MCIL2 April 2019 (and Annual CIL rate update)*. The findings are supplied as a feasibility report detailing the economic viability of the proposal with regard to the viable delivery of the proposed development and it's ability to meet the policy contribution.

3.3 The development appraisal model can be summarised by the equation;

$$\begin{array}{r}
 \text{Completed Development Value} \\
 \text{Minus} \\
 \text{Total Costs} \\
 \text{Minus} \\
 \text{Developers Return} \\
 \text{Minus} \\
 \text{Benchmark Land Value} \\
 \text{Equals} \\
 \text{Residual Land Value}
 \end{array}$$

The residual land value is the critical variable; a sufficient positive land value will, in most circumstances, be required for the proposed development to be progressed. Proposals that fail to generate a sufficient enhancement of existing land value are not generally implemented unless alternative funding can be found to bridge the profitability gap. A positive residual land value shows that a scheme itself will work but this will not guarantee that the site will come forward as land value has to be sufficient for the land owner, when compared to an appropriate benchmark site value, to make it worthwhile.



4. Proposed Development

4.1 The proposal looks to provide 1x 1 bedroom unit, 5x 2 bedroom units and 1x 3 bedroom unit over the 1st – 2nd floors of the remodelled existing building and new 3rd-4th floors with alterations to ground floor to provide access, cycle storage and refuse storage.

Unit	Floor	Unit Type	NSA (m ²)	NSA (ft ²)
1.01	1	1 bed	40	431
1.02	1	3 bed	88	947
2.01	2	2 bed	61	657
2.02	2	2 bed	63	678
3.01	3	2 bed	61	657
3.02	3	2 bed	63	678
4.01	4	2 bed	66	710

4.2 The proposal will also provide 26m² of communal amenity space on the 4th floor.

4.3 For further details see T2S Architecture Ltd (T2S) ***Design and Access Statement*** and drawings numbers **116_PL1_GA_00 Rev H, 116_PL1_GA_01 Rev A, 116_PL1_GA_01 Rev E, 116_PL1_GA_02 Rev E, 116_PL1_GA_03 Rev E, 116_PL1_GA_04 Rev E and 116_PL1_GA_05 Rev B.**



5. Sales Values

5.1 Economic Outlook

The country has suffered the effects of the Corona virus pandemic and the economic fallout of the ensuing lockdowns. This situation has only been exacerbated by the challenges presented by the UK exit from the EU and the imposition of additional barriers to trade with the UK's largest trading partner. UK exports of goods to the EU plunged by 40.7% in January 2021 as the first month since Brexit and the imposition of a new Covid lockdown resulted in the biggest monthly decline in British trade for more than 20 years. The war in Ukraine has increased global energy prices and drastically affected energy dependent economies with knock on price rises across many other sectors. The political upheaval of 2022 that saw 3 Prime Ministers worsened UK inflation with CPI peaking at 11.1% in October 2022. Under Liz Truss, whose disastrous premiership was the shortest in UK history, the financial markets lost faith in UK economic policy with the majority of mortgage products withdrawn and re-introduced at higher rates. The Bank of England has recently raised interest rates to 5.25% to combat inflation, but this has only added to upwards pressure on mortgage rates, economic woes and business costs. Recession was narrowly avoided in the final quarter of 2022 and the economy remains fragile with recession a distinct possibility. The ONS reported that the economy shrank by 0.5% in July 2023. Inflation remains high with CPI at 6.8% in July 2023, energy prices had dipped, but are rising again and are still far in excess of 2021 levels. It is hoped that energy prices will normalise and ease inflationary pressures although this remains to be seen with no end to the war in Ukraine likely soon. Mortgage rates had risen above the levels seen under Liz Truss, but recently new products have been offered at lower rates. The base rate is currently predicted to stay at 5.25% and then taper off gradually over the medium term, however that will depend on future economic performance which will be subject to political and international developments. The economic outlook for the UK over the short to medium term is consequently uncertain.

5.2 Residential Market Trends

The housing market over the last few years has been overheated by the Help to Buy subsidy and the SDLT holiday; pent up demand and a shortage of properties for sale has exerted further upwards pressure on prices. In the 2nd half of 2022 rising inflation began to slow the market with the Truss administration mortgage shocks further undermining sentiment and sales. Base rate rises and corresponding increases in mortgage rates have continued this trend. The Land Registry August 2023 UK HPI report (based on June 2023 data and the latest available at the time of writing) shows that annual change was at 1.7% down from May's annual rate of 1.8%. On a non-seasonally adjusted basis, average UK house prices increased by 0.7% between May 2023 and June 2023, while average UK house prices increased by 0.8% during the same period 12 months ago.



Detached and semi-detached houses accounted for the biggest increases in the UK figures with jumps of 2.3% (detached) and 2.2% (semi-detached) with terraced houses and flats/maisonettes both showing a 0.8% rise.

The Land Registry figures lag behind the commercial indices which show more recent data. The following table shows the commercial indices opinion on the current housing market (see monthly reports from Halifax, Nationwide and Hometrack for details).

Data Source	Data	1 month	3 month	1 year
Nationwide	Aug 23	-0.8%	-0.3%	-5.3%
Halifax	Aug 23	-1.9%	-1.2%	-4.6%
Hometrack	Aug 23	0.0%	0.2%	1.2%

It should be noted that the Nationwide and Halifax reports refer to mortgage transaction data whereas the Hometrack report is based on asking prices and it is unclear how much discount will be required to achieve sales.

The Nationwide and Halifax figures show falls on monthly, quarterly and annual house prices, but this reflects the previous year's August peak and seasonal variations. Kim Kinnaird (Director Halifax Mortgages) made the following comment in the latest Halifax report:

“UK house prices fell again in August, with the monthly drop of -1.9% the steepest since last November, following a period of relative stability. The average home now costs £279,569, down by around £5,000 since July, and back to the level seen at the start of last year. On an annual basis prices fell by -4.6%, the biggest year-on-year decrease since 2009, though it should be noted that this is relative to the record-high property prices seen last summer.”

Commenting on the Nationwide figures and the market outlook, Robert Gardner (Nationwide's Chief Economist) offered the following view:

“Nevertheless, a relatively soft landing is still achievable, providing broader economic conditions evolve in line with our (and most other forecasters’) expectations. In particular, unemployment is expected to remain low (below 5%) and the vast majority of existing borrowers should be able to weather the impact of higher borrowing costs, given the high proportion on fixed rates, and where affordability testing should ensure that those needing to refinance can afford the higher payments. While activity is likely to remain subdued in the near term, healthy rates of nominal income growth, together with modestly lower house prices, should help to improve housing affordability over time, especially if mortgage rates moderate once Bank Rate peaks.”

Robert Gardner also commented on the prospects for different housing types:

“There are signs that buyers are looking towards smaller, less expensive properties, with flats seeing a smaller decline. This shift may, in part, reflect the ending of the Help to Buy scheme, which helped those with a smaller deposit purchase a newly built home. Flats have also remained relatively more



affordable; average prices have risen by only 13% since the onset of the pandemic, compared with 23% for detached properties.”

5.3 London

The Land Registry found that London house prices had fallen in April 2023 by an annual rate of 0.6% (-0.6%) contrasts against the annual rise over the same period for England of 1.9%. The June monthly rate for London showed an increase of 0.5% which compares more favourably with the monthly rise of 0.9% in England.

5.4 The Land Registry produces data for the individual London boroughs, and this is useful in drilling down on more localised data. In June 2023 LBC experienced an HPI rise of 5.2% over the preceding 12 months which was the second highest increase amongst the London boroughs. Only the City of London enjoyed a higher rise in HPI of 22.5%, this appears to be an outlier which is likely to be due to the smaller number of transactions distorting the figures. In comparison most other boroughs saw lower annual price rises or falls such as Kensington and Chelsea which fell by 11.2% (-11.2) and Barnet which fell by 2.6% (-2.6%).

5.5 The figures above detail the annual rates of house price increase for the average property in each borough and it is necessary to further examine the prices of flatted properties in order to more accurately reflect on the proposed development. The following table shows the most recent 12 month's data available on the prices of flats and maisonettes in LBC.

Month	Price	Index	Monthly Change	Yearly Change
Jul 2022	£746,098	107.40	-0.70%	-3.90%
Aug 2022	£757,852	109.10	1.60%	-2.10%
Sep 2022	£758,272	109.10	0.10%	-1.60%
Oct 2022	£753,776	108.50	-0.60%	3.30%
Nov 2022	£747,382	107.60	-0.80%	-0.80%
Dec 2022	£754,336	108.60	0.90%	-1.90%
Jan 2023	£754,831	108.60	0.10%	-2.40%
Feb 2023	£763,891	109.90	1.20%	-0.80%
Mar 2023	£755,550	108.70	-1.10%	-3.40%
Apr 2023	£777,121	111.80	2.90%	No value



May 2023	£756,714	108.90	-2.60%	-0.10%
Jun 2023	£780,000	112.30	3.10%	5.30%

Source: Land Registry UK HPI search data June 2023

5.6 It is clear from the data that apartment prices in LBC have experienced an annual price increase higher than the average property price and other property type data shows they have outperformed all other housing types in LBC in the 12 months to June. The monthly figures for flats/maisonettes show an upward trend since December 2023 with 5 out of the 7 months demonstrating price rises. These figures illustrate that the market demand for flatted properties in LBC is stronger than demand for houses and that all LBC house type prices are rising by significantly more than the London average.

5.7 Local Market Commentary

The price rises detailed above refer to the average price of flatted properties sold in the borough and not to specific areas; the price rises specified cannot be universally applied without further examination at a more local level. Completed development value is assessed in the main by attaching value to the saleable units based on comparable evidence, which requires a sufficient amount of recent development of comparable type and size in the locality to provide a workable valuation base. In this instance we have assessed local comparable sales information and Land Registry data.

5.8 The address of the site is Newmarket Ale House, 17 York Way, London, N7 9QG, located between Market Estate and Camden Town. The area surrounding the site is composed of a mixture of shops, converted flats, terraced houses, purpose built flats and other commercial uses. The site is located on the western side of York Way, at the junction with Agar Grove and lies within a boundary area of the Camden Square Conservation Area. York Way features a range of uses, with small commercial properties and recent residential housing developments. Agar Grove is mainly comprised of terraced residential properties. The site sits on the corner between these two roads and is 100% occupied by built form.

5.9 The proposed residential redevelopment will be located on the 1st-4th floors with entrance, cycle storage and bin storage on ground.

5.10 Despite the difficult recent market conditions property sales in the vicinity of the subject site have continued over the last 12 months. The XY development is located 0.2 miles along York Way (with some building accessed via Broadfield Lane) towards the Kings Cross regeneration area and is a modern housing scheme completed in 2017. XY Air is the high-rise block at 9A York Way and is part of the 7 building development. The scheme has been well designed with good specification and benefits from a concierge service,



spacious lobby and communal garden areas. The properties listed in the table below have been sold in the development over the last 12 months.

Address	Price(£)	Size(m ²)	£/m ²	Date	Beds
Flat 83, 9A York Way	570,000	52.10	10,941	15.05.23	1
Flat 88, 9A York Way	580,000	52.10	11,132	12.05.23	1
Flat 13, 74 Broadfield Lane	463,000	51.10	9,061	27.03.23	1
Flat 12, 73 Broadfield Lane	710,000	74.32	9,553	08.02.23	2
Flat 12, 9C York Way	765,000	77.30	9,897	10.02.23	2
Flat 87, 9A York Way	750,000	65.90	11,381	14.12.22	2
Flat 66, 9A York Way	700,000	70.60	9,915	16.11.22	2
Flat 51, 9A York Way	715,000	70.60	10,127	11.11.22	2

These properties are considered to be reasonably good comparators for the proposed properties as they are located nearby, are well designed and are in good condition. The XY development benefits from a more residential, planned setting with concierge, but was completed at the end of 2017 and is not new build.

There have also been a number of sales on Agar Grove in the last year although they differ from the proposed properties as Agar Grove is comprised of period terraced properties, many of which have been converted into flats. 75, Agar Grove is a period conversion, third floor 1 bedroom flat that was sold for £450,000 on 04.05.23. There is no information on the properties size, but it appears to have been in fair condition when sold. 90b, Agar Grove is a small 2 bedroom, 1 bathroom 1st floor period conversion flat in good condition that was sold for £570,000 on 24.02.23. The flat is 49.10m² in size which equates to £11,609/m², the property also benefits from use of the rear garden with a 12.90m² wooden cabin. 118a Agar Grove is a 3 bedroom, 2 bathroom split level (LG/UG) period conversion flat with it's own entrance that was sold for £775,000 on 21.12.22. The property was in good condition with use of the rear garden and measures 90.76m² which equates to £8,539/m². These properties are not the best comparators, but indicate prices paid for properties on the adjoining Agar Grove.

22 Conistone Way is a 1 bedroom 1st floor flat in a low rise block 0.4 miles to the east of the subject site that was sold for £324,000 on 31.10.22; the property is 46.62m² which equates to £6,950/m². This property is in an ex local authority block and is not comparable to the proposed development.

53 Bunning Way is a small 1 bedroom ground floor maisonette conversion with parking and private garden that was sold for £292,500 on 28.10.22. It measures 36.10m² which equates to £8,102/m²; this property requires renovation and is 0.5 miles to the east of the subject site and is not considered to be a good comparator.

5.11 The proposed apartments will be newly built, but from the exterior will have an appearance similar to the existing building in line with the conservation area



requirements. In light of comparable sales information and Land Registry data in the vicinity, we have applied sales values of £550,000 for the 1 bedroom property, £760,000-£820,000 for the 2 bedroom properties and £980,000 for the 3 bedroom property. These values equate to a blended rate of £12,307.69/m². Full details of all properties listed above are available on request and are summarised in the Apartment Price Matrix, Appendix C.



6. Key Variables

6.1 Development Costs

Development costs can be assessed with a reasonable degree of accuracy as they are subject to extensive monitoring at national and local level. In this instance we have applied build costs in line with advice from Meghen & Company who have forwarded a detailed report into build costs of the proposed development. The build cost for the proposed works amounts to a build cost of £3,697,000, however this includes a 10% contingency (5% risk and 5% design development). It is generally accepted that a contingency of 5% is appropriate in viability analysis for planning applications and we have only included the 5% risk contingency which reduced the build cost to £3,543,000. Meghen have included costs associated with the ground floor public house (replacing the rendered cornice, double glazed thermally broken powder coated aluminium toughened windows and One hour fire rated door & frame to leisure unit) will come to a total of £81,081 including allowance for OHP and 5% contingency. When this is deducted from the build cost, a revised total of £3,461,919 is produced.

6.1.1 The rate of £7,832/m² produced a build cost of £3,461,744 and this has been applied to the model as the closest approximation of the revised build cost. See Appendix B, Build Cost for Cost Plan.

6.1.2 We have been advised that the projected build time will be 1 year and this has been allowed for in the model.

6.2 Benchmark Land Value

The site is currently used as a public house on the ground and basement floors with ancillary accommodation on the first and second floors accessed via an internal staircase with a separate entrance on Agar Grove. The public house will be retained with the ancillary accommodation given over to the proposed residential development. We have been advised by Lambert Smith Hampton (LSH) that the area to be given over to the proposed development has a rental value of £50,000 per annum and that a yield of 5.9% is appropriate; this produced a capital value of £847,457.63 which has been applied to the model. For full details of the LSH valuation report, please refer to Appendix D, Existing Use Valuation.

6.3 Ground Rents

The Leasehold Reform (Ground Rent) Act 2022 was enacted on 30 June 2022. This Act abolished ground rents on all new leases in England and Wales, which means that the ground rent on all new leases will now be a 'peppercorn' or zero. Ground rent income has therefore not been included in the viability assessment.



6.4 Developer Return

Developer return is intrinsically linked to the risks associated with redevelopment and should be correlated to express this by the use of a contingency against the unexpected. To receive a potential developer's profit the developer will ultimately be required to make a decision on implementing the project, or not, on the basis of return and the potential for market changes. GLA policy guidance deems the acceptable range of Developer Return to be 15%-20% and the Toolkit benchmark rate is 20%. We have applied a 15% developer return in this instance.

6.5 Finance

The current base rate of the Bank of England (Bank Rate) is 5.25% and we understand that finance for the proposed development has been secured at the rate of 7.25%. The rate of 7.25% has been applied to the model. A reduction of the residual of 10% has been allowed as land finance in line with guidance.

6.6 Professional and Sales/Marketing Fees

We have been advised that professional fees of 8% are appropriate for this project which have been applied. Also as advised, residential sales and marketing fees of 2% have been applied.

6.7 CIL and Planning Obligations

We have been advised that the total residential GIA of the proposed development amounts to 619m² and the existing area of 270m² should be deducted as it has been in use for the last 6 months and will be given over to the proposed development. This equates to a chargeable area of 349m² and has been applied. Indexed MCIL2 has been applied to the model at the rate of £86.06/m² for development in LBC in 2023. Indexed LBC CIL (2023) for residential development across all zones has been applied at the rate of £684/m². Application of these rates results in a CIL charge of £268,751.

No planning obligations have been applied; should they be applicable then the relevant amounts must be entered into the model.

6.8 Toolkit Limitations

The Toolkit often rounds to the nearest whole number and we have, where possible, compensated for the inaccuracies generated by the toolkit's limitations by rolling on the errors and then correcting by making adjustments. Inaccuracies that have a value less than one thousand pounds are deemed to be inconsequential; however, we have endeavoured to produce a balance of inconsequential inaccuracies.



7. Economic Modelling

7.1 Structure

In preparing this model we have followed the methodology listed above and applied percentages to the nearest whole unit due to the toolkit limitations. We have generally used the default assumptions of the Toolkit unless otherwise noted.

The model examined the provision of the proposed residential development as market housing to determine if the application will be viable and quantify any surplus or deficit. It is our recent experience that housing associations have no demand for section 106 affordable housing provisions of less than 20 units. The proposed development would not be able to provide the required number of units and we have not modelled the affordable housing scenario. Any surplus will be available as a commuted sum.



8. Results & Further Analysis

8.1 The Toolkit assesses the economic viability of residential and mixed-use development for specific schemes. We have tested the financial implications of the proposed development and examined the allocation of housing for market sale. The Toolkit produced a RLV of £344,000 from the full range of receipts and costs for the test scenario. When considered against the BLV of £847,000, a negative residual value of £503,000 (-£503,000) was produced.

Results	<ul style="list-style-type: none"> • RLV £344,000 • BLV £847,000 • RLV against BLV -£503,000
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8.2 It is necessary to further examine the key variables in the modelling to ensure viability. The build cost has been well defined on an elemental basis and on recent experience is more likely to increase rather than decrease. There is an allowance of 5% contingency (in this instance that is £154,000) and it remains to be seen if this contingency will be required. The housing market is currently going through an uncertain period with mortgage costs higher than in recent experience and difficult economic conditions: sales values are unlikely to increase significantly in the short term. Given the current inflationary problems in the economy and the recent advice from the Bank of England that rates will remain at this level for some time, the finance rates are also unlikely to fall sufficiently in the short term.

When the developer return is examined, the 15% developer return equates to £816,000. If the developer return is reduced to 4.7% (which still amounts to £255,680) then the model shows a positive RLV against BLV of £1,000. The proposed development can be seen to be viable under these conditions. The developer return is the reward to the developer for the risk of the project and it is a decision for the developer to take if they consider the rewards to be worth the risk. In this instance the developer deems the potential rewards to be worthy of the risks involved and is keen to progress the proposed development. If the build contingency is not required (either in part or in full) this would further enhance viability.

8.3 Affordable housing revenue is at a lesser level than private housing revenue and is generally expected to be a maximum of 70% of private housing returns (often around the 50% level). Any reduction in the expected GDV would mean the proposed development would not be viable. It is also our recent experience that housing associations would not be interested in section 106 affordable housing provisions of less than 20 units. In light of the above we have not modelled the provision of affordable housing.

8.4 The London Plan identifies that there is a need to encourage rather than restrain residential development in order to help deliver much needed new



homes. Boroughs are encouraged to consider the economic viability and potential of the site when determining appropriate financial contributions and a requirement to fund the cost of affordable housing provisions. The modelling shows that the scheme cannot viably make the policy contribution and that the scheme is viable with a reduced developer return potentially in tandem with any saving on the contingency allowance.



Appendix A

Housing People Partnerships

← ----- Results -----

Site Address	17 York Way, Camden, N7 9QG
Scheme Description	Redevelopment of part ground floor, 1st floor and 2nd floor to provide 7 new residential units with retention of

Site Reference Number	Market
Application Number	
NLUD Ref. Number	
UPRN or Grid Ref.	TQ 30043 84366

View Results

RESIDUAL before land finance	£382,000
RESIDUAL after land finance	£344,000
Per hectare	£14,098,000
Per dwelling	£49,000
Per market dwelling	£49,000
Per habitable room	£16,000
Per bedspace	£25,000

SCHEME UNITS		per ha.
No. of Dwellings	7	287
No. of Habitable rooms	21	861
No. of Bedrooms	14	574
Total floorspace (m2)	442	18115
% Wheelchair Units		

Discounting Function

Floor Space Analysis

Costs Analysis

Child Occupancy & Bedrooms

SCHEME REVENUE	£5,440,000
Contribution to revenue from:	
Market housing	£5,440,000
Affordable Housing	
- Low Cost Sale	
- Equity Share	
- Shared Ownership	
- Intermediate Rent	
- Affordable Rent	
- Social Rent	
Grant	
Capital Contribution	
Commercial Elements	

LAND FINANCE	
Total land finance	£38,000

AFFORDABLE UNITS							
	Low Cost	Equity Share	Shared	Intermediate	Affordable	Social Rent	Total
Units							
Units %							
Hab rooms							
Bedrooms							
Persons							
Floorspace							

SCHEME COSTS	£5,058,000
Contribution to costs from:	
Market housing	£4,789,000
Affordable Housing	
- Low Cost Sale	
- Equity Share	
- Shared Ownership	
- Intermediate Rent	
- Affordable Rent	
- Social Rent	
Planning Obligations	
Community Infrastructure Levy	£269,000
Exceptional Development Costs	
Commercial Elements	

PUBLIC SUBSIDY (GRANT)	
Whole scheme	£ -
Per Social Rent dwelling	£ -
Per Shared Ownership dwelling	£ -
Per Intermediate Rent dwellings	£ -
Per Affordable Rent dwelling	£ -

Alternative Site Values		Against residual
Existing Use Value	£ 847,000	-£503,000
Acquisition Cost	£ -	
Value for offices	£ -	
Value for industrial	£ -	
Value as hotel site	£ -	
Value as other alternative u	£ -	

← ----- Results -----

Site	17 York Way, Camden, N7 9QG
Address	
Scheme	Redevelopment of part ground floor, 1st floor and 2nd
Description	floor to provide 7 new residential units with retention of

Site Reference Number	Viable
Application Number	
NLUD Ref. Number	
UPRN or Grid Ref.	TQ 30043 84366

View Results

RESIDUAL before land finance	£942,000
RESIDUAL after land finance	£848,000
Per hectare	£34,754,000
Per dwelling	£121,000
Per market dwelling	£121,000
Per habitable room	£40,000
Per bedspace	£61,000

SCHEME UNITS		per ha.
No. of Dwellings	7	287
No. of Habitable rooms	21	861
No. of Bedrooms	14	574
Total floorspace (m2)	442	18115
% Wheelchair Units		

Discounting Function

Floor Space Analysis

Costs Analysis

Child Occupancy & Bedrooms

SCHEME REVENUE	£5,440,000
Contribution to revenue from:	
Market housing	£5,440,000
Affordable Housing	
- Low Cost Sale	
- Equity Share	
- Shared Ownership	
- Intermediate Rent	
- Affordable Rent	
- Social Rent	
Grant	
Capital Contribution	
Commercial Elements	

LAND FINANCE	
Total land finance	£94,000

AFFORDABLE UNITS							
	Low Cost	Equity Share	Shared	Intermediate	Affordable	Social Rent	Total
Units							
Units %							
Hab rooms							
Bedrooms							
Persons							
Floorspace							

SCHEME COSTS	£4,498,000
Contribution to costs from:	
Market housing	£4,229,000
Affordable Housing	
- Low Cost Sale	
- Equity Share	
- Shared Ownership	
- Intermediate Rent	
- Affordable Rent	
- Social Rent	
Planning Obligations	
Community Infrastructure Levy	£269,000
Exceptional Development Costs	
Commercial Elements	

PUBLIC SUBSIDY (GRANT)	
Whole scheme	£ -
Per Social Rent dwelling	£ -
Per Shared Ownership dwelling	£ -
Per Intermediate Rent dwellings	£ -
Per Affordable Rent dwelling	£ -

Alternative Site Values		Against residual
Existing Use Value	£ 847,000	£1,000
Acquisition Cost	£ -	
Value for offices	£ -	
Value for industrial	£ -	
Value as hotel site	£ -	
Value as other alternative u	£ -	



Appendix B

Housing People Partnerships

Schedule of Accommodation & EOMV's

Housing People Partnerships

Project: Newmarket Ale House, 17 York Way, Camden, N7 9QG

Date: 20.09.23

Proposed

Arch Not	Block	Core	Type	Floor	1 Bed	2 Bed	3 Bed	Hab Rms	Persons	N.I.A.(m ²)*	N.I.A.(ft ²)*	Price	£/m ²	£/ft ²	Tenure
1.01	1	A	Flat	First	1			2	1	40.00	430.56	£550,000.00	£13,750.00	£1,277.42	Private
1.02	1	A	Flat	First			1	4	5	88.00	947.22	£980,000.00	£11,136.36	£1,034.60	Private
2.01	1	A	Flat	Second		1		3	3	61.00	656.60	£760,000.00	£12,459.02	£1,157.48	Private
2.02	1	A	Flat	Second		1		3	3	63.00	678.13	£785,000.00	£12,460.32	£1,157.60	Private
3.01	1	A	Flat	Third		1		3	3	61.00	656.60	£760,000.00	£12,459.02	£1,157.48	Private
3.02	1	A	Flat	Third		1		3	3	63.00	678.13	£785,000.00	£12,460.32	£1,157.60	Private
4.01	1	A	Flat	Fourth		1		3	3	66.00	710.42	£820,000.00	£12,424.24	£1,154.25	Private
Totals					1	5	1	21		442.00	4,757.64	£5,440,000.00			
Total number of units					7										
Average £/ft²		£1,143.42			Average £/m² £12,307.69										

*Units sizes, etc. from T2S Architecture Ltd



Appendix C

Housing People Partnerships

Order of Cost 01

Newmarket Ale House

Original

for

Mendoza Limited

Version: 3

Created For: Hussein Azis
Prepared By: David Meghen
Approved By: Tom Gordon
Client: Mendoza Limited
Date: 25 August 2023
Job Number: MC2401 Newmarket Ale House



CONTENTS

1.00 Introduction	Page 1
2.00 Basis of Order of Cost	Page 2
3.00 Cost Analysis	Page 5
4.00 Area Schedule	Page 6
5.00 Detailed Cost Breakdown	Page 7

1.00 Introduction

Introduction

Mendoza Ltd has requested Meghen & Co to prepare an Order of Cost Estimate for the Newmarket Ale House to provide 7nr residential units over four floors with L2 space at basement and ground floor

The Feasibility Cost is based on the information provided and noted within Section 2 of this report.

The contractual route is assumed to be JCT Design Build 2016 and the works constructed as 1 phase.

The Feasibility Cost is summarised in Section 3, with a detailed cost breakdown within Section 6.

Contingency Summary

For a total project cost at RIBA Stage 2, we recommend allowances are included for contractor risk and design development at 5% and 5% respectively.

These have been shown below the line in the cost summary. It is recommended once the design is developed during RIBA Stage 3 a risk register is collated to test these recommended contingency allowances.

Client own contingency has been excluded from this cost estimate.

Other On Costs Summary

Professional fees have been excluded

Legal fees have been excluded.

The Feasibly Cosy also excludes VAT however it is recommended our Client confirm this to their account specialists.

2.00 Basis of Order of Cost

2.01 Architect's Drawings And Information

T2S Architecture Ltd drawings

116_PL1_DN_01 Demolition Basement Plan
116_PL3_DN_00 Demolition Ground Floor Plan
116_PL1_DN_01 Demolition First Floor Plan
116_PL1_DN_02 Demolition Second Floor Plan
116_PL1_DN_RF Demolition Roof Plan
116_PL1_DX_01 Demolition Section AA
116_PL1_DE_01 Demolition North Elevation
116_PL1_DE_02 Demolition East Elevation
116_PL1_DE_03 Demolition South Elevation

116_PL1_GA_01 Proposed Basement Plan
116_PL1_GA_00 Proposed Ground Floor Plan
116_PL1_GA_01 Proposed First Floor Plan
116_PL1_GA_02 Proposed Second Floor Plan
116_PL1_GA_03 Proposed Third Floor Plan
116_PL1_GA_04 Proposed Fourth Floor Plan
116_PL1_GA_05 Proposed Roof Plan
116_PL1_GA_00 Proposed Ground Floor Plan

116_PL1_GS_02 Proposed Section BB
116_PL1_GS_01 Proposed Section AA

116_PL1_GE_02 Proposed North Elevation
116_PL1_GE_03 Proposed East Elevation
116_PL1_GE_04 Proposed South Elevation
116_PL1_GE_05 Proposed West Elevation

2.02 Specification

Not available

2.03 Structural Engineer's Drawings

Not available

2.04 Services Engineer's Drawings

Not available

2.05 Rates Of Labour And Material

Base : July 2023

2.00 Basis of Order of Cost

Start Date : January 2024

Period : 52 Weeks (in one phase)

2.06 Increased Costs

Excluded from Estimate

2.07 Contractual Route

For the purposes of this Order of Cost Estimate we have assumed a single stage design and build procurement route will be adopted. It is recommended a procurement workshop is undertaken early in the project design stage as this will inform the approach going forward.

2.08 Exclusions

Legal Fees

Environment Agency Fees

Planning Charges

Discharge of planning conditions

Site Survey Costs

Archaeological Costs

Access rights

Section 104, 106, 278, 247 or CIL Contributions

Removal off site of any contaminated/hazardous materials over and above allowances

Abnormal ground conditions requiring special foundations etc. e.g. piling

Service Diversions

Client/Tenant fit out

Out of sequence working

Out of hours working

Increased Costs

VAT

1.00 Introduction

Executive Summary of Cost

Ref	Element	£	Cost/m ² 827 m ²	Cost/ft ² 8,902 m ²	% of Cost
1-8	Construction Works	2,691,000	3,253.93	302.30	72.79%
9	Preliminaries	390,000	471.58	43.81	10.55%
10	Overheads and Profit	308,000	372.43	34.60	8.33%
11	Design Development Risk	154,000	186.22	17.30	4.17%
12	Contractor Risk	154,000	186.22	17.30	4.17%
13	Consultants Fees	-	-	-	-
14	Increased costs	-	-	-	-
Construction Cost (Excluding Fees & VAT)		3,697,000	4,470.37	415.31	100%

Order of Cost 01

Client: Mendoza Limited

Project: Newmarket Ale House

File Path: 230802 Newmarket Ale House _ Order of Cost Estimate AGT

3.00 Cost Analysis

Ref	Element	Revision A	£	Cost/m ²	Cost/ft ²	%
				827 m ²	8,902 m ²	
Building Works						
0.00	Facilities Works		239,000	289.00	26.85	6.46%
1.00	Substructure		384,000	464.33	43.14	10.39%
2.01	Frame		383,000	463.12	43.02	10.36%
2.02	Upper Floors		114,000	137.85	12.81	3.08%
2.03	Roof		169,000	204.35	18.98	4.57%
2.04	Stairs and Ramps		38,000	45.95	4.27	1.03%
2.05	External Walls		343,000	414.75	38.53	9.28%
2.06	Windows & External Doors		167,000	201.93	18.76	4.52%
2.07	Internal Walls and Partitions		84,000	101.57	9.44	2.27%
2.08	Internal Doors		54,000	65.30	6.07	1.46%
3.01	Wall Finishes		48,000	58.04	5.39	1.30%
3.02	Floor Finishes		76,000	91.90	8.54	2.06%
3.03	Ceiling Finishes		37,000	44.74	4.16	1.00%
4.00	Fittings, furnishings & Equipment		86,000	103.99	9.66	2.33%
5.00	Services		429,000	518.74	48.19	11.60%
6.00	Prefabricated Buildings		-	-	-	-
7.00	Works to Existing Buildings		25,000	30.23	2.81	0.68%
8.00	External Works		15,000	18.14	1.69	0.41%
Sub-Total: Construction Works			2,691,000	3,253.93	302.30	72.79%
On Costs						
9.00	Preliminaries	52 Wks	390,000	471.58	43.81	10.55%
10.00	Overheads and Profit	10.00%	308,000	372.43	34.60	8.33%
11.00	Design Development Risk	5.00%	154,000	186.22	17.30	4.17%
12.00	Contractor Risk	5.00%	154,000	186.22	17.30	4.17%
13.00	Consultants Fees	0.00%	-	-	-	-
14.00	Increased costs	0.00%	-	-	-	-
Sub-Total: On Costs			1,006,000	1,216.44	113.01	27.21%
Total			3,697,000.00	4,470.37	415.31	100%

4.00 Area Schedule

Existing Gross Internal Floor Area	Total GIA m ²	Total GIA ft ²
Basement	113 m ²	1,216 ft ²
Ground Floor	211 m ²	2,271 ft ²
1st Floor	116 m ²	1,249 ft ²
2nd Floor	116 m ²	1,249 ft ²
Total area of Existing Gross Internal Floor Area	556 m²	5,985 ft²

Proposed Gross Internal Floor Area	Total GIA m ²	Total GIA ft ²
Basement	113 m ²	1,216 ft ²
Ground Floor	191 m ²	2,056 ft ²
1st Floor	146 m ²	1,572 ft ²
2nd Floor	146 m ²	1,572 ft ²
3rd Floor	146 m ²	1,572 ft ²
4th Floor	85 m ²	915 ft ²
Total area of Proposed Gross Internal Floor Area	827 m²	8,902 ft²

5.00 Detailed Cost Breakdown:

Ref	Description	Quantity	Unit	Rate	Amount	Sub-total
Facilities Works						
001	Demolish existing building	556	m ²	150.00	83,400.00	
002	Façade retention	387	m ²	250.00	96,750.00	
003	Hack of render to façade and make good bwk	387	m ²	150.00	58,050.00	
Sub-total Facilities Works						£ 238,200.00
Substructure						
004	Underpin existing external wall - 1500mm deep	112	m	2,200.00	246,400.00	
005	Allowance for piling mat; 400mm deep	191	m ²	55.00	10,505.00	
006	Allowance to mobilization and de-mobilisation of piling rig	1	item	50,000.00	50,000.00	
007	350mm thick reinforced concrete slabs; excavations & disposal; 350mm thick hardcore; 50mm thick sand blinding; DPM; 150kg/m ³ reinforcement	191	m ²	350.00	66,850.00	
008	Under slab drainage	191	m ³	50.00	9,550.00	
Sub-total Substructure						£ 383,305.00
Frame						
009	Steel frame assumed 60kg/m ² including fittings	49.62	t	7,000.00	347,340.00	
010	Intumescent paint to steel frame @ 10%	10%		347,340.00	34,734.00	
Sub-total Frame						£ 382,074.00
Upper Floors						
011	Holrib floor	616	m ²	120.00	73,920.00	
012	75mm structural screed	616	m ²	65.00	40,040.00	
Sub-total Upper Floors						£ 113,960.00

Order of Cost 01

Client: Mendoza Limited

Project: Newmarket Ale House

File Path: 230802 Newmarket Ale House _ Order of Cost Estimate AGT

5.00 Detailed Cost Breakdown:

Ref	Description	Quantity	Unit	Rate	Amount	Sub-total
Roof						
013	Mansard roof, standing seam roof covering	112	m ²	450.00	50,400.00	
014	Flat roof terrace	38	m ²	250.00	9,500.00	
015	Balconies to apartments	45	m ²	250.00	11,250.00	
016	Dormer windows	4	Nr	2,100.00	8,400.00	
017	Roof lights	3	Nr	4,000.00	12,000.00	
018	AOV	1	Nr	15,000.00	15,000.00	
019	Lead flashing	58	m	200.00	11,600.00	
020	Glazed balustrading to roof terrace	32	m	1,250.00	40,000.00	
021	Mansafe system	1	Nr	5,000.00	5,000.00	
022	RWP & down pipes	48	m	120.00	5,760.00	
Sub-total Roof						£ 168,910.00
Stairs and Ramps						
023	Precast concrete staircase, including handrail and finishes	5	Nr	7,500.00	37,500.00	
Sub-total Stairs and Ramps						£ 37,500.00
External Walls						
024	Blockwork insulated cavity wall	603	m ²	350.00	211,050.00	
025	Coping stone	75	m	75.00	5,625.00	
026	Works to existing chimney flues	9	nr	4,500.00	40,500.00	
027	Self finish render to existing façade	338	m ²	85.00	28,730.00	
028	Rendered cornice to leisure unit	26	m	350.00	9,100.00	
029	Render cornices to residential units	75	m	150.00	11,250.00	
030	Rendered window surrounds to 1st floor	11	Nr	1,300.00	14,300.00	
031	Rendered window surrounds to 2nd floor	11	Nr	1,100.00	12,100.00	
032	Rendered window surrounds to 1st floor	11	Nr	850.00	9,350.00	
Sub-total External Walls						£ 342,005.00

Order of Cost 01

Client: Mendoza Limited

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File Path: 230802 Newmarket Ale House _ Order of Cost Estimate AGT

5.00 Detailed Cost Breakdown:

Ref	Description	Quantity	Unit	Rate	Amount	Sub-total
Windows & External Doors						
033	Double glazed thermally broken powder coated aluminium windows to residential units	61	m ²	775.00	47,275.00	
034	Double glazed thermally broken powder coated aluminium glazed single door to residential units	2	Nr	2,800.00	5,600.00	
035	Double glazed thermally broken powder coated aluminium glazed sliding door to residential units	6	Nr	4,800.00	28,800.00	
036	Wrought iron powder coated balustrading to balconies	27	m	450.00	12,150.00	
037	Double glazed thermally broken powder coated aluminium toughened windows to leisure units	53	m ²	1,000.00	53,000.00	
038	Double glazed thermally broken powder coated aluminium toughened entrance doors	1	Nr	4,800.00	4,800.00	
039	Steel defender double door and frame	2	Nr	7,500.00	15,000.00	
Sub-total Windows & External Doors						£ 166,625.00

Internal Walls and Partitions						
038	Blockwork walls; 300mm overall thickness with wind posts	40	m ²	180.00	7,200.00	
039	Blockwork walls; 200mm overall thickness with wind posts	175	m ²	120.00	21,000.00	
040	Blockwork walls; 150mm overall thickness with wind posts	20	m ²	120.00	2,400.00	
040	Partitions to residential corridor; 260mm overall thickness; 15m sound block plasterboard, 12.5mm WBP plywood lining; vapour layer, 2nr 50mm metal studs, 10-0mm air gap and 2nr 15mm sound block plasterboard.	52	m ²	180.00	9,360.00	
040	Partitions between apartments 260mm overall thickness; 15m sound block plasterboard, 12.5mm WBP plywood lining; vapour layer, 2nr 50mm metal studs, 10-0mm air gap and 2nr 15mm sound block plasterboard.	60	m ²	120.00	7,200.00	
040	Partitions between apartments 100mm overall thickness; 15m sound block plasterboard, 1 nr 50mm metal studs, and 2nr 15mm plasterboard.	383	m ²	95.00	36,385.00	
Sub-total Internal Walls and Partitions						£ 83,545.00

Order of Cost 01

Client: Mendoza Limited

Project: Newmarket Ale House

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5.00 Detailed Cost Breakdown:

Ref	Description	Quantity	Unit	Rate	Amount	Sub-total
Internal Doors						
041	One hour fire rated door & frame to leisure unit	6	nr	1,350.00	8,100.00	
042	One hour fire rated door & frame to residential units	13	nr	1,350.00	17,550.00	
043	Half hour fire rated door & frame to residential units	18	nr	950.00	17,100.00	
044	Half hour fire rated double door & frame to residential units	7	nr	1,600.00	11,200.00	
Sub-total Internal Doors						£ 53,950.00

Wall Finishes						
045	Render to internal façade of retained façade	387	m ²	35.00	13,545.00	
046	3 coat emulsion paint to walls	1,496	m ²	15.00	22,440.00	
047	Ceramic tiles to kitchen & bathrooms	174	m ²	65.00	11,310.00	
Sub-total Wall Finishes						£ 47,295.00

Order of Cost 01

Client: Mendoza Limited

Project: Newmarket Ale House

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5.00 Detailed Cost Breakdown:

Ref	Description	Quantity	Unit	Rate	Amount	Sub-total
Floor Finishes						
048	Self levelling screed	523	m ²	25.00	13,075.00	
049	Safety vinyl flooring to kitchenette and bathrooms	67	m ²	65.00	4,355.00	
050	Composite vinyl wood plank flooring	456	m ²	95.00	43,320.00	
051	Matt well and matt to reception entrance	1	item	1,000.00	1,000.00	
052	Skirting's	444	m	30.00	13,320.00	
Sub-total Floor Finishes						£ 75,070.00

Ceiling Finishes						
053	Half hour Gyproc MF ceiling	523	m ²	50.00	26,150.00	
054	3 Coats emulsion to ceilings	523	m ²	20.00	10,460.00	
Sub-total Ceiling Finishes						£ 36,610.00

Order of Cost 01

Client: Mendoza Limited

Project: Newmarket Ale House

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5.00 Detailed Cost Breakdown:

Ref	Description	Quantity	Unit	Rate	Amount	Sub-total
Fittings, furnishings & Equipment						
055	Signage	1	item	5,000.00	5,000.00	
056	Kitchen	7	item	7,500.00	52,500.00	
057	Letter point - Pidgeon hole	1	item	3,000.00	3,000.00	
057	H&S display board	1	item	400.00	400.00	
058	Pin board	1	item	250.00	250.00	
059	Bathroom sanitaryware - including wc, whb, bath with shower & screen	7	item	3,500.00	24,500.00	
Sub-total Fittings, furnishings & Equipment						£ 85,650.00

5.00 Detailed Cost Breakdown:

Ref	Description	Quantity	Unit	Rate	Amount	Sub-total
Services						
060	Above ground drainage	827	m ²	25.00	20,675.00	
061	Air source heat pump installation	7	Nr	8,000.00	56,000.00	
062	Hot & cold water installation	523	m ²	20.00	10,460.00	
063	External bib tap	1	Nr	500.00	500.00	
064	Zoned underfloor heating	523	m ²	75.00	39,225.00	
065	New distribution board	8	item	1,000.00	8,000.00	
066	Small power and lighting	1	m ²	100.00	100.00	
067	Allowance for external lighting	1	item	10,000.00	10,000.00	
068	Allowance for lightning protection.	1	item	5,000.00	5,000.00	
069	Mist fire suppression installation	827	m ²	45.00	37,215.00	
070	Fire alarm installation	827	m ²	20.00	16,540.00	
071	CO detection installation	827	m ²	10.00	8,270.00	
072	MVHR Installation	7	Nr	1,000.00	7,000.00	
073	Kitchen extract	7	Nr	750.00	5,250.00	
074	Toilet extract	7	nr	750.00	5,250.00	
075	New incoming mains (water, & electricity)	8	nr	5,000.00	40,000.00	
076	PV Panel installation	10.00	nr	2,000.00	20,000.00	
077	Lift installation	1.00	nr	100,000.00	100,000.00	
078	Disabled refuge alarm	5.00		450.00	2,250.00	
079	Video door entrance installation	7.00		850.00	5,950.00	
080	Satellite & TV installation	8.00		650.00	5,200.00	
081	Testing & Commissioning	5%		402,885.00	20,144.25	
082	O&M Manuals	1	nr	5,000.00	5,000.00	
Sub-total Services						£ 428,029.25

Order of Cost 01

Client: Mendoza Limited

Project: Newmarket Ale House

File Path: 230802 Newmarket Ale House _ Order of Cost Estimate AGT



5.00 Detailed Cost Breakdown:

Ref	Description	Quantity	Unit	Rate	Amount	Sub-total
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5.00 Detailed Cost Breakdown:

Ref	Description	Quantity	Unit	Rate	Amount	Sub-total
Prefabricated Buildings						
083	No works indicated on drawings	-	item	-	-	
Sub-total Prefabricated Buildings						£ -
Works to Existing Buildings						
084	Allowance for remedial works to retained façade	1	item	25,000.00	25,000.00	
Sub-total Works to Existing Buildings						£ 25,000.00
External Works						
085	Allowance for works to public footpath	1	item	5,000.00	5,000.00	
086	Connection to main sewers	1	nr	10,000.00	10,000.00	
Sub-total External Works						£ 15,000.00
Sub-Total: Construction Works						£ 2,682,728.25
Preliminaries						
087	Preliminaries for Construction Works	52	wks.	7,500.00	390,000.00	
Sub-total Preliminaries						£ 390,000.00
Overheads and Profit						
088	Overheads and Profit Construction Works & Preliminaries	10.00%		3,072,728	307,272.83	
Sub-total Overheads and Profit						£ 307,272.83
Design Development Risk						
089	Design Development Risk Construction Works	5.00%		3,072,728	153,636.41	
Sub-total Design Development Risk						£ 153,636.41

Order of Cost 01

Client: Mendoza Limited

Project: Newmarket Ale House

File Path: 230802 Newmarket Ale House _ Order of Cost Estimate AGT

5.00 Detailed Cost Breakdown:

Ref	Description	Quantity	Unit	Rate	Amount	Sub-total
Contractor Risk						
090	Contractors Risk Construction Works	5.00%		3,072,728	153,636.41	
Sub-total Contractor Risk						£ 153,636.41
Consultants Fees						
091	No fee break down provided	-	item	-	-	
Sub-total Consultants Fees						£ -
Increased costs						
092	Increased Costs Construction Works & Preliminaries	0.00%		3,380,001	-	EXCLUDED
Sub-total Increased costs						£ -
Sub-Total: On Costs						£ 1,004,545.65
Total Cost of						£ 3,687,273.90



Appendix D

Housing People Partnerships

Apartment Price Matrix



Sold Values for York Way area in last 12 months

	Price	Size (m ²)	£/m ²	Size (ft ²)	£/ft ²	Date	
Flat 83, 9a York Way, XY Development	£570,000.00	52.10	£10,940.50	560.80	£1,016.41	15.05.23	1 bed flat 17th flr, recent building in good condition, high spec, concierge, high ceilings, balcony, EPC rating B, L/H, 0.2 miles from site, currently valued £15K lower online
Flat 88, 9a York Way, XY Development	£580,000.00	52.10	£11,132.44	560.80	£1,034.24	12.05.23	1 bed flat 18th flr, recent building in good condition, high spec, concierge, high ceilings, balcony, EPC rating B, L/H, 0.2 miles from site, currently valued £10K lower online
75, Agar Grove, Third Floor Flat	£450,000.00	Unknown	N/A	N/A	N/A	04.05.23	Period conv 1 bed 3rd flr flat, good condition, resi street from 0.2 miles from site
Flat 13, 74 Broadfield Lane, XY Development	£463,000.00	51.10	£9,060.67	550.04	£841.76	27.03.23	1 bed flat, recent building in good condition, high spec, concierge, high ceilings, balcony, EPC rating B, L/H, 0.2 miles from site, currently valued £11K lower online
90b, Agar Grove	£570,000.00	49.10	£11,608.96	528.51	£1,078.51	24.02.23	Period conv 2 bed 1st flr flat, good condition, garden with wood cabin, resi street 0.15 miles from site
Flat 12, 73 Broadfield Lane, XY Development	£710,000.00	74.32	£9,553.28	799.97	£887.53	08.02.23	2 bed flat, recent building in good condition, high spec, concierge, high ceilings, balcony, EPC rating B, L/H, 0.2 miles from site, currently valued £33K lower online
Flat 12, 9c York Way, XY Development	£765,000.00	77.30	£9,896.51	832.05	£919.42	10.02.23	2 bed 2 bathrm flat, recent building in good condition, high spec, concierge, high ceilings, balcony, EPC rating B, L/H, 0.2 miles from site, currently valued £22K lower online
118a Agar Grove	£775,000.00	90.76	£8,539.00	976.93	£793.30	21.12.22	Period conv 3 bed 2 bathrm LG/UG fir duplex, v good condition, garden, resi street 0.1 miles from site
Flat 87, 9a York Way, XY Development	£750,000.00	65.90	£11,380.88	709.34	£1,057.32	14.12.22	2 bed 2 bathrm 17th flr flat, recent building in good condition, high spec, concierge, high ceilings, balcony, EPC rating B, L/H, 0.2 miles from site, currently valued £22K lower online
Flat 66 9a York Way, XY Development	£700,000.00	70.60	£9,915.01	759.93	£921.14	16.11.22	2 bed 2 bathrm 13th flr flat, recent building in good condition, high spec, concierge, high ceilings, balcony, EPC rating B, L/H, 0.2 miles from site, currently valued £29K lower online
Flat 51, 9A York Way	£715,000.00	70.60	£10,127.48	759.93	£940.87	11.11.22	2 bed 2 bathrm 10th flr flat, recent building in good condition, high spec, concierge, high ceilings, balcony, EPC rating B, L/H, 0.2 miles from site, currently valued £29K lower online
22 Conistone Way	£324,000.00	46.62	£6,949.81	501.81	£645.66	31.10.22	1 bed 1st (Top) flr flat, low rise block, good condition, high ceilings, 0.4 miles from site
53 Bunning Way	£292,500.00	36.10	£8,102.49	388.58	£752.75	28.10.22	Small 1 bed Grnd flr maisonette, renovation required, parking, priv garden, 0.5 miles fom site
First Floor Flat 1 Marquis Road	£615,000.00	62.99	£9,763.45	678.02	£907.06	16.09.22	2 bed 1 bthrm flat, resi street 0.4 miles from site

Properties for Sale near York Way, 20.09.23

Full details of all properties available on request

All properties leasehold unless otherwise stated

Address	Price	Size (m ²)	£/m ²	Size (ft ²)	£/ft ²	Status	Reduction	Description
9a York Way, XY Development	£550,000.00	50.63	£10,863.12	544.98	£1,009.22	For Sale	16.06.23	1 bed flat 5th flr, recent building in good condition, high spec, concierge, high ceilings, balcony, EPC rating B, L/H, 0.2 miles from site
9a York Way, XY Development	£575,000.00	54.90	£10,473.59	590.94	£973.03	For Sale	16.08.23	1 bed flat 13th flr, recent building in good condition, high spec, concierge, high ceilings, balcony, EPC rating B, L/H, 0.2 miles from site
Agar Grove	£575,000.00	46.00	£12,500.00	495.14	£1,161.29	Sold STC	13.07.23	Small period conv 2 bed 1 bathrm UG flr flat, v good design/fit-out, large priv terrace, new boiler, resi street 0.1mile from site
York Way/Camden Park Rd	£400,000.00	43.70	£9,153.32	470.38	£850.37	For Sale	21.8.23	Period Conv small 2 bed 1 bthrm 2nd flr flat, good condition, 0.2 miles from site, share F/H
9a York Way, XY Development	£795,000.00	77.30	£10,284.61	832.05	£955.47	For Sale	12.06.23	2 bed 2 bthrm 3rd flr flat, recent building in good condition, high spec, concierge, high ceilings, balcony, EPC rating B, L/H, 0.2 miles from site
Keskidee, Gifford Street	£900,000.00	106.56	£8,445.95	1147.00	£784.65	For Sale	01.09.23	NEW 2 bed split level (LG/UG) flat, 2x bthrm 1x WC, high spec, 2x priv patio + balcony, heat pump, no through road, 0.6 miles from site, 16.08.22
Agar Grove	£700,000.00	86.80	£8,064.52	934.31	£749.22	For Sale		Period conv 3 bed split level (1st/2nd) maisonette, 1x bathrm 1x WC, good condition, communal garden, less than 0.1 miles from site, 02.06.23
Marquis Road	£850,000.00	90.00	£9,444.44	968.75	£877.42	For Sale		Period conv 3 bed split level (LG/UG) maisonette, 1x bathrm, good design/fit-out, courtyard garden + priv terrace, resi street 0.1 miles from site, 02.06.24
St. Augustines Road	£995,000.00	108.40	£9,178.97	1166.81	£852.75	For Sale		3 bedroom 1st flr flat, 2x bthrms, good design/fit-out, u/f heating, utility room, terrace, communal garden, near Camden Sq, resi street 0.3 miles from site, 11.04.23
Keskidee, Gifford Street	£1,250,000.00	145.00	£8,620.69	1560.77	£800.89	For Sale		NEW 3 bed split level (LG/UG) flat, 2x bthrm, high spec, 2x priv patio + balcony, heat pump, no through road, 0.6 miles from site, 16.08.23
Keskidee, Gifford Street	£1,350,000.00	141.00	£9,574.47	1517.71	£889.50	For Sale		NEW 3 bed split level (LG/UG) flat, 3x bthrm, high spec, priv patio + balcony, heat pump, no through road, 0.6 miles from site, 03.04.23

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Alexandra Road or AL1 3AU

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Property valuation

Flat 12, 73 Broadfield Lane, London, Camden, Greater London, NW1 9DJ

-5%

Today's price

£677,000

Last sold: February 2023 @ £710,000

Investment rating

The property didn't turn out to be a great investment for the previous owner.

[Update valuation](#)

Last updated: 29 days ago

Property summary

Flat

797 square feet

Leasehold

Flat 12, 73 Broadfield Lane is a **leasehold flat** - it is ranked as the 9th most expensive property in NW1 9DJ, with a **valuation of £677,000**.

Since it last sold in February 2023 for £710,000, its value has **decreased by £33,000**.

Valuation details

The most likely sale price is £677,000 but at the lower end we think **it should fetch a minimum of £639,000** and has the potential for offers to come in at up to £703,000.

The current owner bought the property for £710,000 in 2023 and since then, we calculate that it has fallen in price by £33,000.

On a cost per square foot basis, **this property is 0% less expensive** than average for NW1 9DJ.

+7%

This property is 7% more expensive than average in Broadfield Lane, NW1 9DJ

-4.6%

This property has fallen in price by -4.6% since it last sold 6 months ago

Sale history

The table below shows the sale history for Flat 12, 73 Broadfield Lane, as well as the latest valuation for the property today.

Date	Price	Change
Today's value*	£677,000	4.6%
08 Feb 2023	£710,000	7.3%
15 Nov 2017	£662,000	-

Selling quickly?

If the owner is keen to move quickly, they are more likely to sell at a lower valuation of around £639,000.

[For sale](#)

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[What To Offer?](#)



OFFERS EXPECTED TO BE IN THE REGION OF:

£639k

Low offer

£677k

£703k

High offer

[What to pay?](#)

COMPARED TO AVERAGE:

7% more expensive | 7% bigger

Recent local sales

Searching for recent sales near here

Cost per square foot

£849

Compared to average: £ more expensive

The average cost per square foot in NW1 9DJ is **£849**.

The cost per square foot for this property is based on it having 797 square feet of habitable space and a valuation of £677,000.

We'd expect most properties in this area to have a cost per square foot between £721 and £976.

What are the other properties worth?

Flat 13, 74 Broadfield Lane £452,000 (-2% since 2023)

Flat 13, 73 Broadfield Lane £520,000 (+4% since 2019)

Flat 5, 74 Broadfield Lane £601,000 (+3% since 2018)

Flat 10, 73 Broadfield Lane £670,000 (+2% since 2020)



Flat 9, 73 Broadfield Lane £888,000 (+3% since 2017)
Flat 15, 73 Broadfield Lane £712,000 (-0% since 2019)
Flat 16, 73 Broadfield Lane £785,000 (+3% since 2018)
Flat 8, 74 Broadfield Lane £796,000 (+2% since 2021)

[SOLD PRICES](#) [SALES GRAPH](#)

[CPSF valuation](#)

If we valued this property using the average cost per square foot (CPSF) here - **it would be worth £677k.**

For it to sell for this amount, we would expect it to be in a similar state decoratively to the average property here and also have a similar sized plot of land.

Note: Properties that are in a better condition will sell for more money per square foot.

This property works out at £849 per square foot based on a valuation of £677k.

The average cost per square foot for property here is £849 - expect to pay between £721 and £976 per square foot to live here.

[Cost to live here](#)

Prices start at:

£431k

Average house price:

£633k

Most expensive:

£796k

[What condition is the property in?](#)

At a sale price of £677k, we expect this property to be in a [similar condition to the neighbouring properties](#) (based on its cost per square foot).

Broadfield Lane, NW1 9DJ has an **average property price of £633,000** - making this property 7% more expensive than the average here.

If the property was previously purchased in a bad state of repair, making home improvements throughout **could increase its sale price to £779,000.**

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** Excluding properties that we've been unable to calculate a valuation for.

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Property valuation

Flat 13, 74 Broadfield Lane, London, Camden, Greater London, NW1 9DJ

-2%

Today's price

£452,000

Last sold: March 2023 @ £463,000

Investment rating

The property didn't turn out to be a great investment for the previous owner.

[Update valuation](#)

Last updated: 29 days ago

Property summary

Flat

549 square feet

Leasehold

Flat 13, 74 Broadfield Lane is a **leasehold flat** - it is ranked as the 20th most expensive property in NW1 9DJ, with a **valuation of £452,000**.

Since it last sold in March 2023 for £463,000, its value has **decreased by £11,000**.

Valuation details

The most likely sale price is £452,000 but at the lower end we think **it should fetch a minimum of £438,000** and has the potential for offers to come in at up to £471,000.

The current owner bought the property for £463,000 in 2023 and since then, we calculate that it has fallen in price by £11,000.

On a cost per square foot basis, **this property is 3% less expensive** than average for NW1 9DJ.

-29%

This property is 29% less expensive than average in Broadfield Lane, NW1 9DJ

-2.4%

This property has fallen in price by -2.4% since it last sold 5 months ago

Sale history

The table below shows the sale history for Flat 13, 74 Broadfield Lane, as well as the latest valuation for the property today.

Date	Price	Change
Today's value*	£452,000	2.4%
27 Mar 2023	£463,000	4.5%
14 Nov 2017	£485,000	-

Selling quickly?

If the owner is keen to move quickly, they are more likely to sell at a lower valuation of around £438,000.

[For sale](#)

[Sold Prices](#)

[Sales Graph](#)

[Compare Properties](#)

[What To Offer?](#)

OFFERS EXPECTED TO BE IN THE REGION OF:

£438k

Low offer

£452k

£471k

High offer



[What to pay?](#)

COMPARED TO AVERAGE:

29% less expensive | 26% smaller

Recent local sales

Searching for recent sales near here

Cost per square foot

£823

Compared to average: £26 less expensive

The average cost per square foot in NW1 9DJ is **£849**.

The cost per square foot for this property is based on it having 549 square feet of habitable space and a valuation of £452,000.

We'd expect most properties in this area to have a cost per square foot between £721 and £976.

What are the other properties worth?

- Flat 13, 74 Broadfield Lane £452,000 (-2% since 2023)
- Flat 13, 73 Broadfield Lane £520,000 (+4% since 2019)
- Flat 5, 74 Broadfield Lane £601,000 (+3% since 2018)
- Flat 8, 73 Broadfield Lane £673,000 (-8% since 2022)
- Flat 11, 73 Broadfield Lane £676,000 (-7% since 2022)
- Flat 12, 73 Broadfield Lane £677,000 (-5% since 2023)
- Flat 9, 74 Broadfield Lane £696,000 (-8% since 2022)
- Flat 15, 73 Broadfield Lane £712,000 (-0% since 2019)
- Flat 16, 73 Broadfield Lane £785,000 (+3% since 2018)
- Flat 8, 74 Broadfield Lane £796,000 (+2% since 2021)

[SOLD PRICES](#) [SALES GRAPH](#)

[CPSF valuation](#)

If we valued this property using the average cost per square foot (CPSF) here - **it would be worth £466k.**

For it to sell for this amount, we would expect it to be in a similar state decoratively to the average
properties here and also have a similar sized plot of land



Note: Properties that are in a better condition will sell for more money per square foot.

This property works out at £823 per square foot based on a valuation of £452k.

The average cost per square foot for property here is £849 - expect to pay between £721 and £976 per square foot to live here.

[Cost to live here](#)

Prices start at:

£431k

Average house price:

£633k

Most expensive:

£796k

[What condition is the property in?](#)

At a sale price of £452k, we expect this property to be in a [similar condition to the neighbouring properties](#) (based on its cost per square foot).

Broadfield Lane, NW1 9DJ has an **average property price of £633,000** - making this property 29% less expensive than the average here.

If the property was previously purchased in a bad state of repair, making home improvements throughout **could increase its sale price to £520,000.**

[Sales in NW1 9DJ](#)

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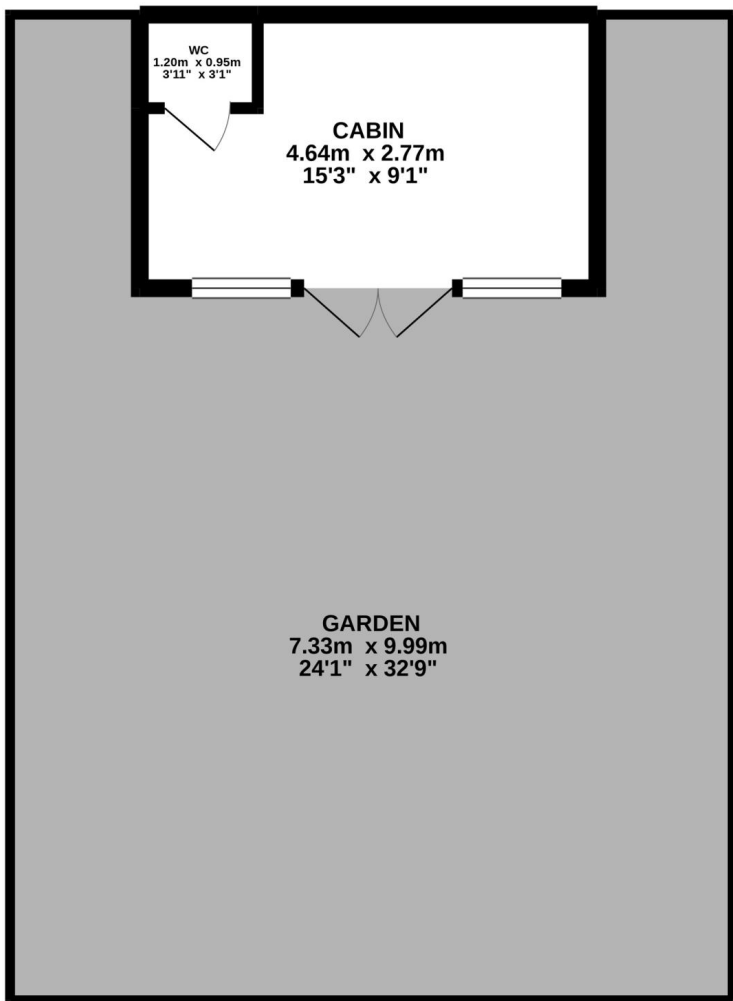
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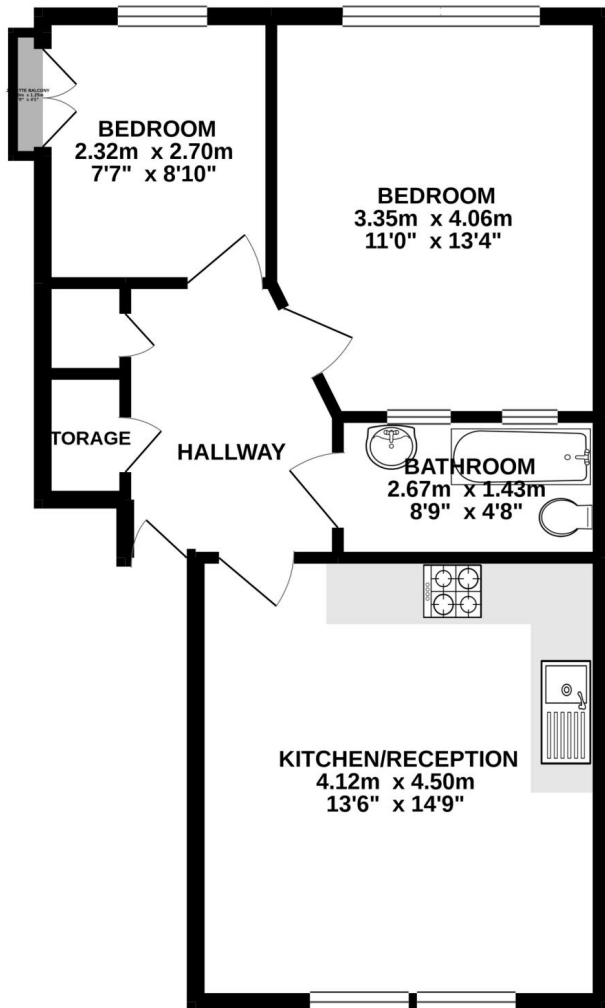
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GARDEN
12.9 sq.m. (138 sq.ft.) approx.



FIRST FLOOR
49.1 sq.m. (529 sq.ft.) approx.



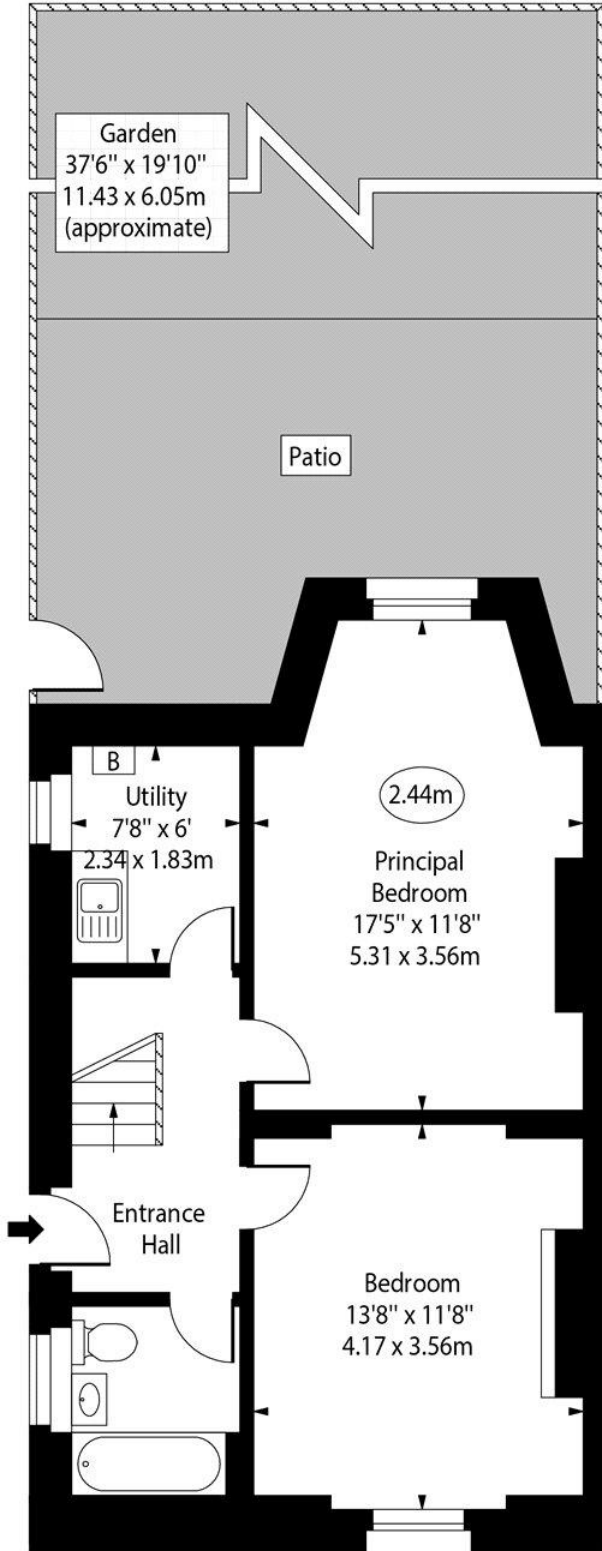
TOTAL FLOOR AREA : 62.0 sq.m. (667 sq.ft.) approx.

Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.

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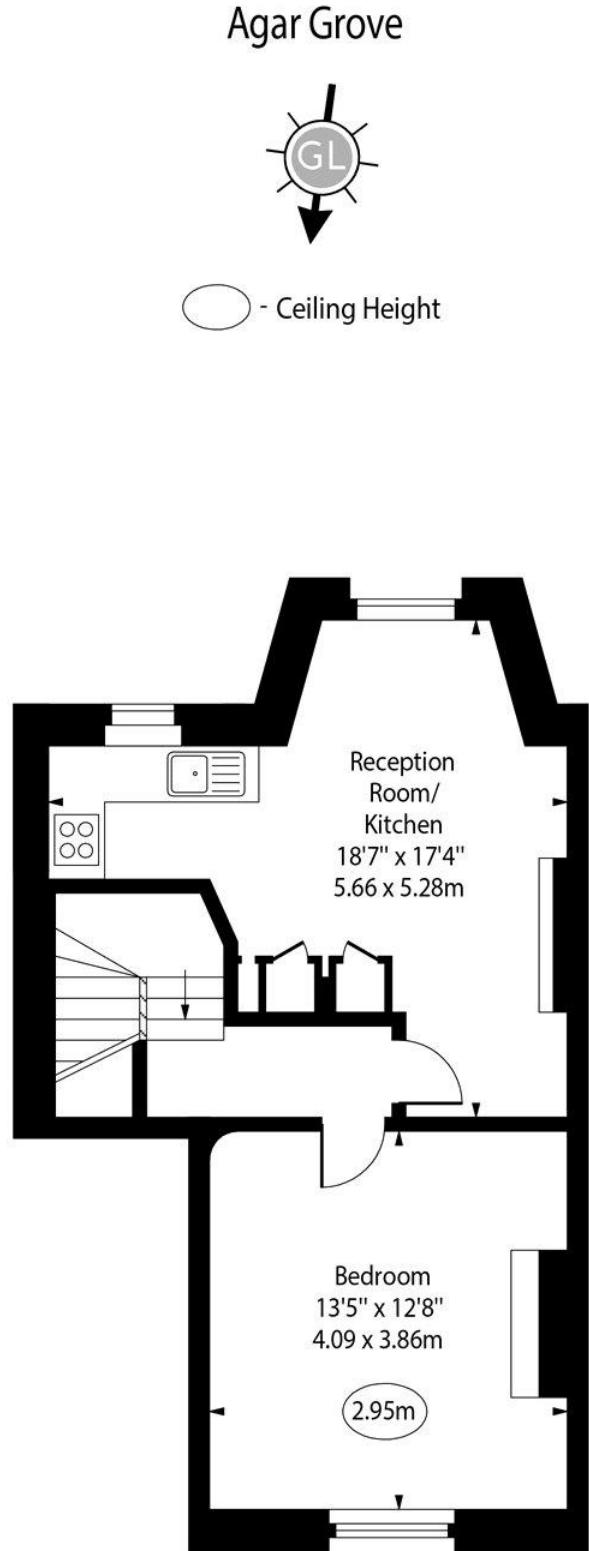
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 Photos



Lower Ground Floor

Gross Internal Area - 524 Sq Ft - 48.68 Sq M



Upper Ground Floor

Gross Internal Area - 453 Sq Ft - 42.08 Sq M

Approx Gross Internal Area 977 Sq Ft - 90.76 Sq M

For Illustration Purposes Only - Not To Scale

www.goldlens.co.uk

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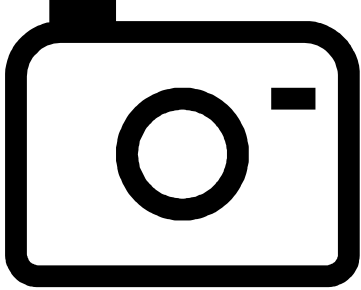
Agar Grove



○ - Ceiling Height

← Back

 Photos



4/10



York Way, London, N7

MARKETED BY

£550,000 ⓘ

Reduced on 16/06/2023

Berkshire Hathaway
HomeServices, Kings Cross
Unit 4, 6 Pancras Square, Kings
Cross, London, N1C 4AG

**BERKSHIRE
HATHAWAY**
HOMESERVICES
LONDON

PROPERTY TYPE

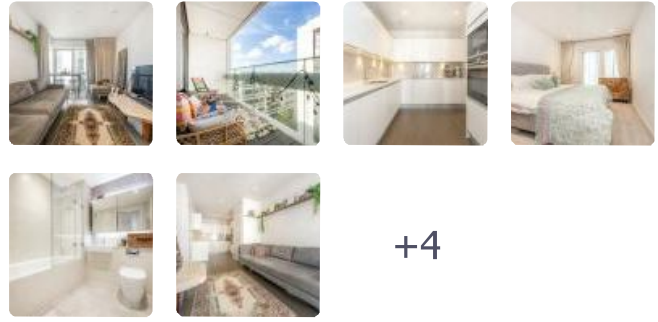
 Apartment

BEDROOMS

 ×1

Call agent: 020 3840 3870

[Request details](#)



1

Key features

- High Specification One Bedroom
- Flooded With Light
- Balcony
- High Floor with Views
- 24-Hour Concierge
- 545 Sq Ft Approximately
- Prime King's Cross
- EPC Rating: B

Property description

We are delighted to offer this immaculately presented one bedroom apartment with balcony located within the popular XY Development.

Flooded with natural light and boasting views overlooking the iconic London skyline, XY is walking distance to Coal Drops Yard and King's Cross St. Pancras Station, which offers transport links to local, national and international destinations.

Residents also benefit from 24-Hour Concierge.

Brochures

Particulars

Tenure: Leasehold ⓘ

GROUND RENT ⓘ

£400 per year

ANNUAL SERVICE CHARGE ⓘ

£4000

LENGTH OF LEASE ⓘ

124 years left

Council Tax [i](#)

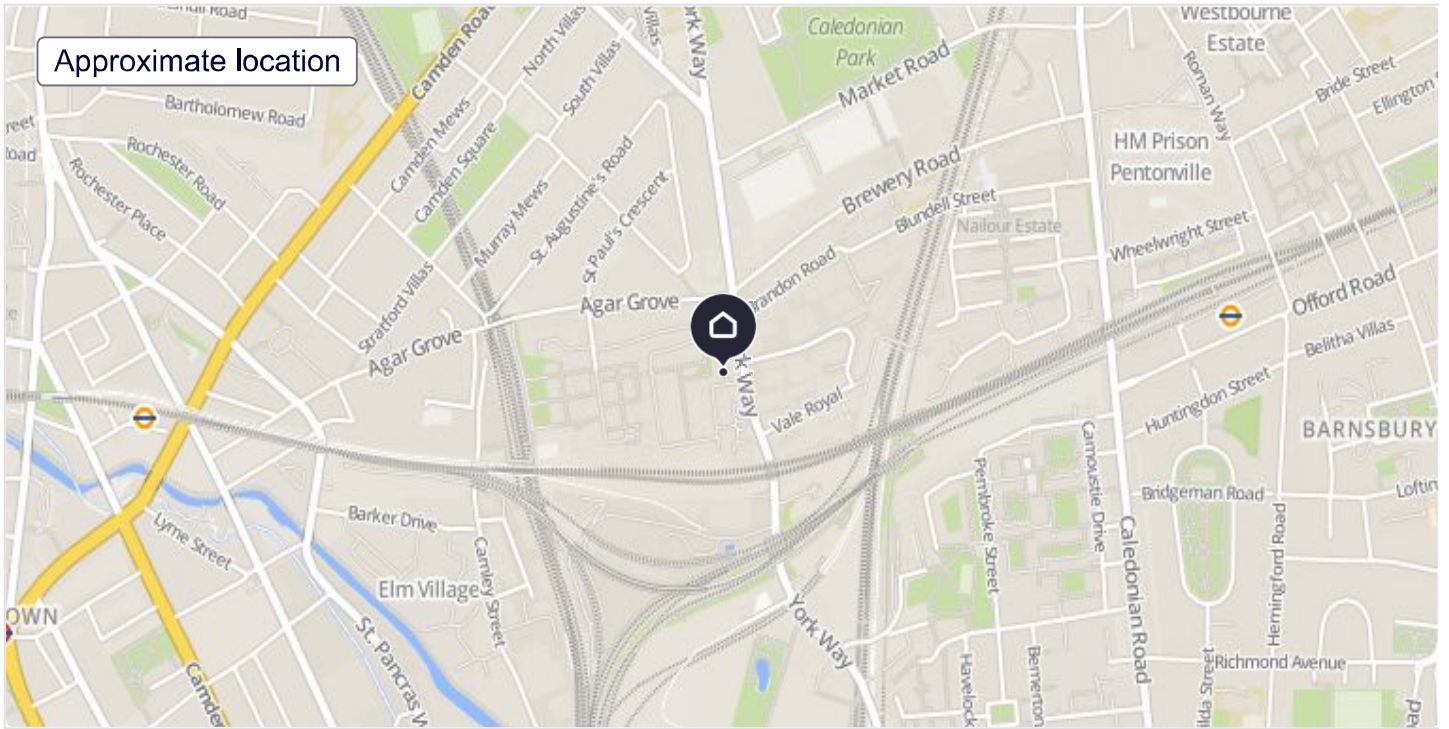
Band: E

Energy Performance Certificates [i](#)

 EPC Rating Graph

 EPC Rating Graph

York Way, London, N7



NEAREST STATIONS

-  Caledonian Road & Barnsbury Station 0.5 miles
-  Caledonian Road Station 0.5 miles
-  Camden Road Station 0.6 miles

 Broadband speed Working with  

 Property sale history 

 Recently sold & under offer 

About the agent

Berkshire Hathaway HomeServices, Kings Cross
Unit 4, 6 Pancras Square, Kings Cross, London, N1C 4AG

Established in 1982, Berkshire Hathaway HomeServices London Kay & Co has grown to become one of the capital's leading independent estate agents.

Under the same management since the company's formation in 1982, Berkshire Hathaway

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Stamp Duty calculator

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Property price

£550,000

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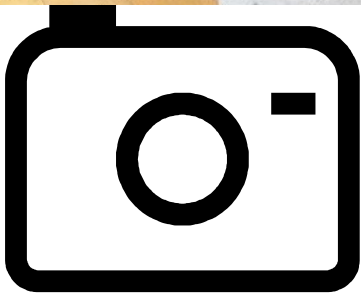
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2/16



Agar Grove, Camden

MARKETED BY
Portico, Camden

Offers in Excess of

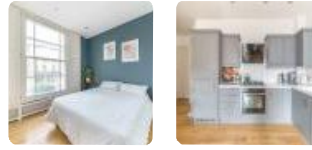
£575,000 ⓘ

Reduced on 13/07/2023

3 Parkway, London, NW1 7PG,

Call agent: 020 3840 3836

PROPERTY TYPE	BEDROOMS	E	Request details
 Apartment	 ×2	 ×1	Leasehold



+10

Key features

- Private Terrace
- Modern Kitchen
- Long Lease
- Raised Ground Floor
- New Boiler

Property description

This beautifully presented two bedroom property is located on Agar Grove, on the first floor of a gorgeous period conversion.

The apartment has been presented to a fantastic standard and offers a blend of period and modern features. This includes large sash windows that flood the property with natural light, high ceilings and a fantastic, private terrace.

The property comprises of a sleek open kitchen, making clever use of storage space, that leads onto the, bright and airy reception room. The property further offers two bedrooms, perfect for use as a master and guest or the much needed office space.

With the beautiful Georgian fronts, the tree lined road Agar Grove is set in a wonderful location moments from Kings Cross, Caledonian Road as well as Camden Town Underground.

With such great connections taking you all over London and fantastic local amenities, this is a superb opportunity to own in one of London's most vibrant areas.

The owners comments:

"We fell in love with the flat as soon as seeing it - the high ceilings and big windows provide light all year round and being south facing is amazingly bright all day. We wanted to find somewhere with substantial outside space, which is obviously hard this centrally in London. This is the only property we found that had a large outdoor space that wasn't also a lower ground floor flat, so sitting higher up it's a proper sun trap and great for hosting / barbecues! The interior space is flexible - we sometimes open it all up to use as a larger one space, but it can be closed off with the sliding partition that creates a second bedroom / office. In terms of location, you're ten minutes walk to the Coal Drop Yard where there are tons of great restaurants, two cinemas, bars and shops. Regents Canal is close by for a stroll up through Camden Market or Primrose Hill and we regularly head to Upper Street for nights out. We will miss living here and hope it provides as many happy memories for the next owners!"

Council Tax band C

Brochures

Particulars

Tenure: Leasehold ⓘ

GROUND RENT ⓘ

£200 per year

ANNUAL SERVICE CHARGE ⓘ

£250

LENGTH OF LEASE ⓘ

115 years left

Council Tax ⓘ

Band: C

Energy Performance Certificates ⓘ

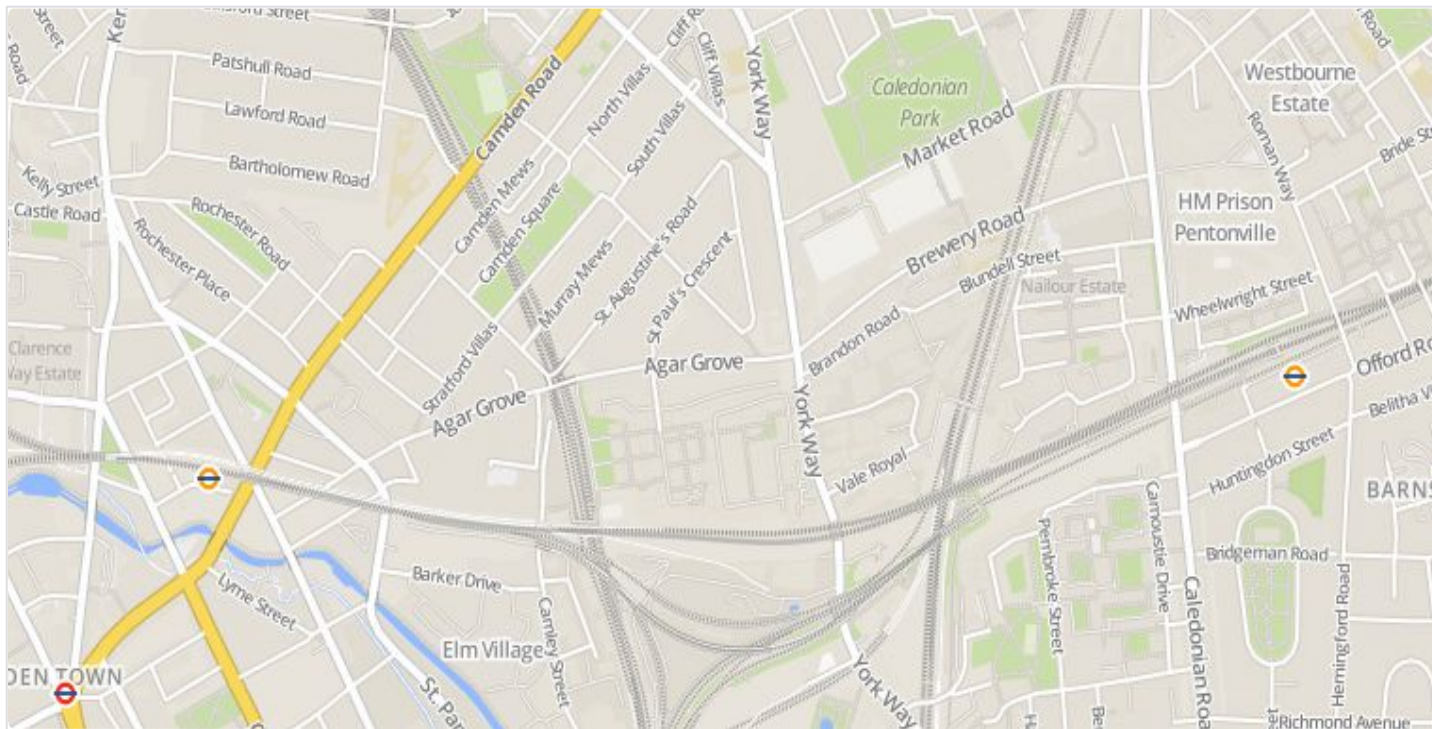


EPC Rating Graph



EPC Rating Graph


Agar Grove, Camden



NEAREST STATIONS

-  Camden Road Station 0.5 miles
-  Caledonian Road Station 0.5 miles
-  Caledonian Road & Barnsbury Station 0.6 miles

 Broadband speed Working with  

 Property sale history 

 Recently sold & under offer 

About the agent

Portico, Camden

3 Parkway, London, NW1 7PG,

We're Portico, an award-winning London agent with 18 branches across London and Essex. We offer a range of unique services that set us apart from other agents; our Concierge sales package includes Interior Styling and 2 days of handyman work to maximise the sale price achieved, and we offer 3 different types of services for landlords, from the essential let only to a completely personal service which

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Property price

£575,000

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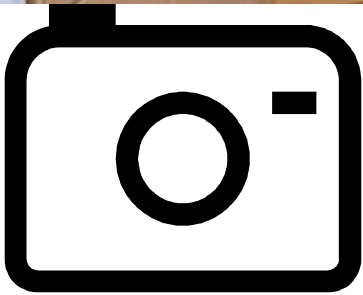
Save note

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2/7



Agar Grove, Camden, NW1

MARKETED BY

£700,000 ⓘ

Added on 02/06/2023

Primden Group, Camden

349 Royal College Street, London,
NW1 9QS

PRIMDEN
GROUP

PROPERTY TYPE

🏠 Flat

BEDROOMS

🛏️ ×3

📞 [Call agent: 020 7101 8856](tel:02071018856)

📄 [Request details](#)



Key features

- Split level maisonette
- Three bedrooms
- Communal garden
- Period conversion
- Spacious reception
- Fantastic location

Property description

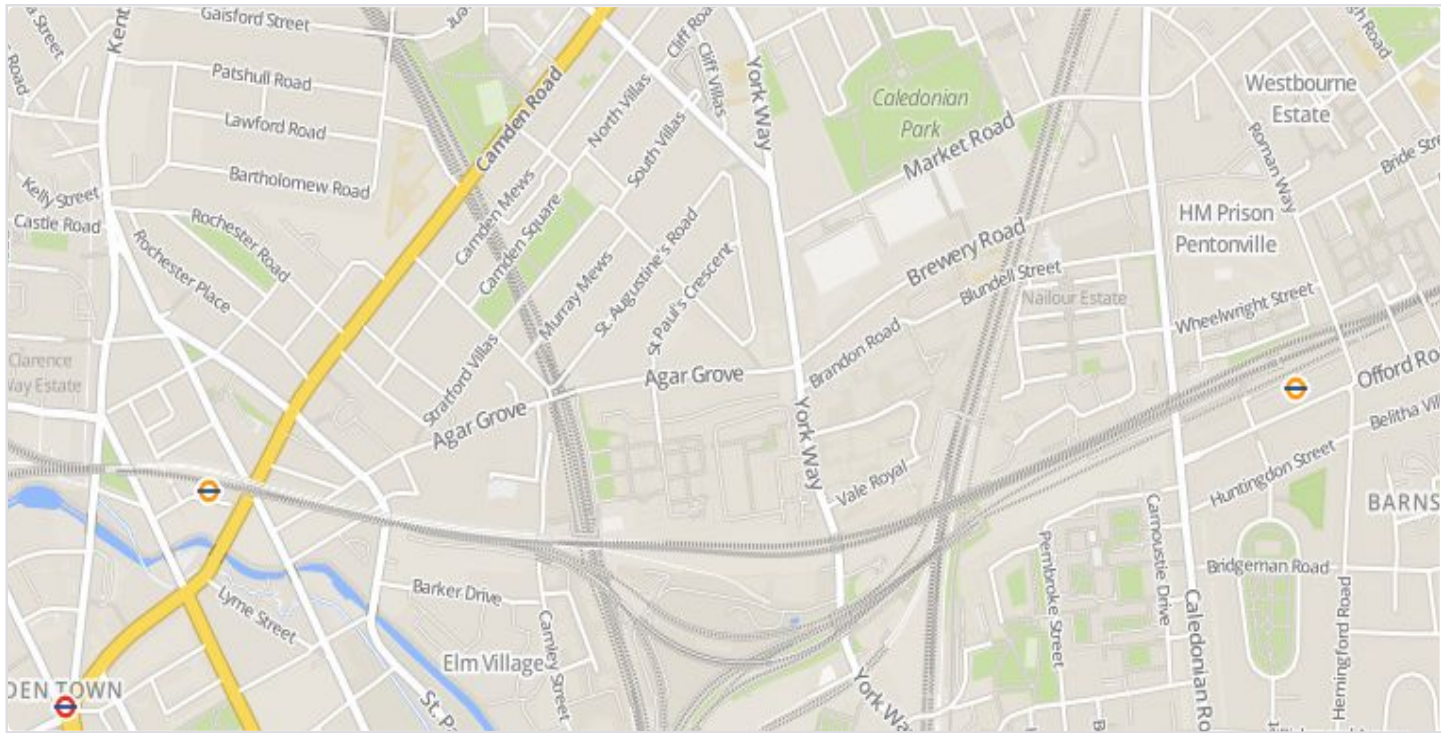
A spacious split level maisonette situated in a wonderful period conversion in one of Camden's most preferred locations. This charming home offers three bedrooms, a bright and airy reception, spacious kitchen, family bathroom, additional W/C and access to a communal garden.

Ideally located within walking distance to both Camden Rad, Caledonian Road and Kings Cross train stations and the many wonderful amenities this desirable location has to offer.


Council Tax 

Ask agent

Agar Grove, Camden, NW1



NEAREST STATIONS

-  Camden Road Station 0.5 miles
-  Caledonian Road Station 0.5 miles
-  Caledonian Road & Barnsbury Station 0.6 miles

 Broadband speed Working with  

 Property sale history 

 Recently sold & under offer 

About the agent

Primden Group, Camden

349 Royal College Street, London, NW1 9QS

Primden Group is one of NW1's most prolific and experienced agencies with more than 40 years of local property knowledge. We offer our clients a transparent and tailored process, whilst providing expert advice to our trusted landlords, vendors and respected tenants and buyers.

More properties from this agent

Stamp Duty calculator



I am...

Select



Property price

£ 700,000

Calculate

Notes



These notes are private, only you can see them.



Add your thoughts on
this property...

Save note

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* This is the average speed from the provider with the fastest broadband package available on comparethemarket.com at this postcode. The average speed displayed is based on the download speeds of at least 50% of customers at peak time (8pm to 10pm). Fibre/cable services at the postcode are subject to availability and may differ between properties within a postcode. Speeds can be affected by a range of technical and environmental factors. The speed at the property may be lower than that listed above. You can check the estimated speed and confirm availability to a property prior to purchasing on the broadband provider's website. Providers may increase charges. The information is provided and maintained by [Stickee Technology Limited](#).

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Appendix E

Housing People Partnerships



Consultant Directory

Housing People Partnerships
16 Grove Road, Rickmansworth, Herts., WD3 8ED
Kerry How, Tel: 07971 974827
www.housingpeoplepartnerships.co.uk

T2S Architecture Ltd.
LMLF.302, The Leather Market, Weston St, London, SE1 3ER
Tom Slater, 020 8066 7078
www.t2sarchitecture.com

Centro Planning Consultancy
104 St John Street, London, EC1M 4EH
Shoshannah Stone, Tel: 07901 338388
www.centroplan.co.uk

Meghen & Co
5 Bedford Road East, Yardley, Hastings, NN7 1HJ
David Meghen, Tel: 07710 404 323
www.meghen.co.uk