

From: [Archie Mackay-James](#)
To: [Nigel Simkin](#); [Caroline Ford](#); [Hannah Leary](#); [Alex Chrusciak](#); [Eleanor Musgrove](#); rb@reviewpartners.uk.com
Cc: pmartin@firethorntrust.com; [Nick Fell](#)
Subject: RE: 31036-A3-NW Bicester-Actions arising from today's meeting
Date: 11 August 2022 16:40:23
Attachments: [image015.jpg](#)
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[22_04_21 - NW Bicester - Summary Programme - Rev A.pdf](#)
[Cherwell FVA excerpt 3.PNG](#)
[Cherwell FVA excerpt 1.png](#)
[Cherwell FVA excerpt 2.png](#)

Nigel,

We have enquired regarding the incoming developer's scheme and clarified that their pre-app discussions have focused solely on the eastern parcel of the site and not the whole site. Their proposed scheme is not fixed and will be subject to change following pre-app discussions. For these reasons, it is not appropriate to share the incoming developer's scheme.

In terms of my action points, I can confirm the following:

- ***Review possibility of adjusting credit rate to 0%.***

We have reviewed and agree to proceed on the basis of a debit rate of 6.75% and a credit rate of 0%.

- ***Further consideration of lead-in period to account for detailed planning consent and procurement.***

We have considered further and agree to amending our assumption that there is an implementable detailed planning consent from day 1. However, we maintain that there should be a 3 month pre-construction period for procurement of the contractor for enabling works as recommended by G & T in the Gant Chart attached. The procurement process could not be progressed until there is certainty that a detailed, implementable planning consent is in place.

- ***Review possibility of reducing lag between construction start and sales start to 5 months.***

We have considered and maintain that 6 months is reasonable as recommended by G & T in the Gant Chart attached.

- ***Further consideration of agricultural land values, premium multiplier and benchmark land value.***

We have considered further and identified a pre-consultation Financial Viability Assessment (FVA) issued by the Council's viability consultant for the 2040 local plan. It includes research and conclusions in terms of benchmark land value and agricultural land values when adopting the EUV+ approach in line with the updated PPG and NPPF (I have attached the relevant pages). This is important as the Council's previous viability evidence bases were prepared prior to the PPG and NPPF being updated.

At point 6.22, having considered comparable evidence, HDH detail that a value of £25,000/ha is assumed to apply for the EUV component for agricultural land, which equates to just over £10,000 /acre. In terms of landowner premium, it later details at point 6.27 that for greenfield sites it has assumed EUV Plus £400,000/ha which effectively assumes a multiplier of 16 of the agricultural land value of £25,000/ha. When combining the EUV of

£25,000/ha and premium of £400,000/ha, this effectively equates to an EUV+ for greenfield sites of £425,000 / ha or £171,943 per acre, which is just below the mid-point of our respective submission positions and generates a benchmark land value of £10.14 million based on the subject site's gross acreage. Having considered, we are proposing to adopt this as a compromised benchmark land value.

We look forward to receiving your pricing of the original scheme. Please can you confirm your timescales for providing this?

Kind Regards

Archie

Archie Mackay-James

MRICS

Senior Associate

Residential Development Consultancy

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From: Nigel Simkin <Nigel.Simkin@hld-uk.com>

Sent: 09 August 2022 12:36

To: Archie Mackay-James <Archie.Mackay-James@rapleys.com>; Caroline Ford <Caroline.Ford@Cherwell-DC.gov.uk>; Hannah Leary <Hannah.Leary@bartonwillmore.co.uk>; Alex Chrusciak <Alex.Chrusciak@cherwell-dc.gov.uk>; Eleanor Musgrove <emusgrove@firethorntrust.com>; rb@reviewpartners.uk.com

Cc: pmartin@firethorntrust.com; Nick Fell <Nick.Fell@rapleys.com>

Subject: RE: 31036-A3-NW Bicester-Actions arising from today's meeting

Archie

Thanks.

How are you getting on with your remaining actions? And have you got a copy of the incoming developer's scheme please – as it will help me consider the updated comments/schedule from your architects.

Kind regards

Nigel

Nigel Simkin MRICS MRTPI

Director

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From: Archie Mackay-James <Archie.Mackay-James@rapleys.com>

Sent: 09 August 2022 10:56

To: Caroline Ford <Caroline.Ford@Cherwell-DC.gov.uk>; Hannah Leary <Hannah.Leary@bartonwillmore.co.uk>; Alex Chrusciak <Alex.Chrusciak@cherwell-dc.gov.uk>; Eleanor Musgrove <emusgrove@firethorntrust.com>; rb@reviewpartners.uk.com

Cc: pmartin@firethorntrust.com; Nick Fell <Nick.Fell@rapleys.com>; Nigel Simkin <Nigel.Simkin@hld-uk.com>

Subject: RE: 31036-A3-NW Bicester-Actions arising from today's meeting

Good morning Caroline,

Further to my email yesterday, please find attached the spread sheet with the workings carried out by the applicant's architect, Mosaic.

Mosaic comment that they use a plot density to create a land take by unit type. This uses an assumption that averages out a mid and end plot size. They then apply an efficiency % to the land take for each plot. In this instance, having drawn the 530 units out they have found this site to be at approximately 86% efficiency. The reason they do this is to allow for character such as curving roads, irregular plot shape as well as incidental public open space. This is apparent in the east and west of the Bicester site. If the site was 100% efficient then it would look like perfect rectangular plots – which our site is not. Typically, most sites are on average 75 - 80%, so we are doing well on this point.

The excel attached demonstrates that Mosaic have run the numbers and they estimate that the alternative mix that Nigel is proposing will need 13.15 hectares of Net Developable Area (NDA). Mosaic comment that this is an extra 0.80 Ha on top of what we have – which will be virtually impossible to claw back in the site red line unless they get rid of drainage basins/ woodland or open space – which needs to be 40% in policy – so then we wouldn't be conforming to policy. I trust this serves as satisfactory evidence that the alternative mix that Nigel is proposing does not fit on the NDA and therefore should not form the basis of sensitivity testing.

I can confirm that my client is content that Nigel will charge on a time charge basis for reviewing this information and re-pricing the GDV. We look forward to receiving the GDV pricing for the original 530 unit scheme and the RLF cost plan, which are two key determiners of the viability position and have not yet been received, as soon as possible so we can consider and review.

I have prepared a Gant Chart separately which will be forwarded for review following client approval.

Kind Regards

Archie

Archie Mackay-James

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From: Archie Mackay-James

Sent: 08 August 2022 17:12

To: Caroline Ford <Caroline.Ford@Cherwell-DC.gov.uk>; Hannah Leary <Hannah.Leary@bartonwillmore.co.uk>; Alex Chrusciak <Alex.Chrusciak@cherwell-dc.gov.uk>; Eleanor Musgrove <emusgrove@firethorntrust.com>; rb@reviewpartners.uk.com

Cc: pmartin@firethorntrust.com; mkirby@velocity-tp.com; Nick Fell <Nick.Fell@rapleys.com>

Subject: RE: 31036-A3-NW Bicester-Actions arising from today's meeting

Thanks Caroline.

I have just received the architect's detailed calculations illustrating how the alternative 530 unit scheme proposed by HLD does not fit in the NDA.

I will forward this to you along with a Gant chart outlining the FVA actions and timescales tomorrow following a review with the applicant team.

Kind Regards

Archie

Archie Mackay-James

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From: Caroline Ford <Caroline.Ford@Cherwell-DC.gov.uk>

Sent: 08 August 2022 15:54

To: Hannah Leary <Hannah.Leary@bartonwillmore.co.uk>; Alex Chrusciak <Alex.Chrusciak@cherwell-dc.gov.uk>; Eleanor Musgrove <emusgrove@firethorntrust.com>; rb@reviewpartners.uk.com; Archie Mackay-James <Archie.Mackay-James@rapleys.com>

Cc: pmartin@firethorntrust.com; mkirby@velocity-tp.com

Subject: RE: 31036-A3-NW Bicester-Actions arising from today's meeting

Thanks Hannah,

Archie – on the last point, we checked with our Planning Policy colleagues and our understanding is that it is only once the Local Plan viability work is completed would this be made public. At the moment this is anticipated to be ready at the Reg 18 stage which is scheduled to be November 2022. As such, we would not be able to confirm that this can be referred to at this stage. You may wish to consider contacting the Council's Viability Consultant for the Local Plan to understand the basis for their findings and whether that data could be accessed without therefore relying on the draft Local Plan viability report.

I have spoken with Nigel and asked him to hold off on doing too much further for now. I understand you are due to provide some further information to us and I would be grateful to receive this soon – please can you confirm when providing this that you are content that Nigel will charge on a time charge basis for reviewing such information.

Lastly, I note from Nigel's email last Thursday that there were some actions with you Archie that he awaits to hear from you on.

I trust this assists at this stage. It is of course provided without prejudice.

Kind regards
Caroline

Caroline Ford BA. (Hons) MA MRTPI
Team Leader

Development Management Division

Communities Directorate

Cherwell District Council

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Follow us on Twitter @Cherwellcouncil

My usual working hours are: Monday to Friday, 09:00am to 17:15pm.

Planning and Development services can be contacted as follows: Development Management - planning@cherwell-dc.gov.uk; Building Control - building.control@cherwell-dc.gov.uk; Planning Policy - planning.policy@cherwell-dc.gov.uk; Conservation - design.conservations@cherwell-dc.gov.uk. For the latest information on Planning and Development please visit www.cherwell.gov.uk

From: Hannah Leary <Hannah.Leary@bartonwillmore.co.uk>

Sent: 06 August 2022 16:01

To: Alex Chrusciak <Alex.Chrusciak@cherwell-dc.gov.uk>; Caroline Ford <Caroline.Ford@Cherwell-DC.gov.uk>; Eleanor Musgrove <emusgrove@firethorntrust.com>; rb@reviewpartners.uk.com; Archie Mackay-James <Archie.Mackay-James@rapleys.com>
Cc: pmartin@firethorntrust.com; mkirby@velocity-tp.com
Subject: 31036-A3-NW Bicester-Actions arising from today's meeting

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All,

As agreed, please see below a list of the actions arising from yesterday's meeting. Apologies for the delay on this:

Firethorn:

- Provide Nigel/Caroline with the 'test evidence' from Mosaic further to their testing of Nigel's latest sensitivity test mix;
- Provide a response to Caroline's letter of 21st July;
- Prepare and share for agreement, a 'gant chart' timeline to Committee based around the FVA timescales, as it was agreed that this is likely to be the key driver in terms of timescales to Committee;
- Mark to liaise with Joy White as regards a timescale for the OCC Highways response on the latest Velocity Technical Note; and
- Aspect Ecology drafting a GCN technical note for agreement with Charlotte and Connie, before sharing this with Caroline for agreement in principle.

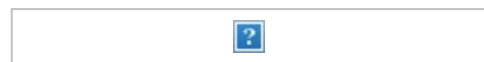
CDC:

- Caroline to provide the updated RLF cost plan to Archie asap – as this will have an impact on the timetable; and
- Alex to establish whether or not the Pre-Consultation Viability Assessment relating to the CDC Local Plan 2040 can be used/relied on in respect of BLV for the purposes of the Firethorn FVA discussions.

Hannah Leary
Planning Director

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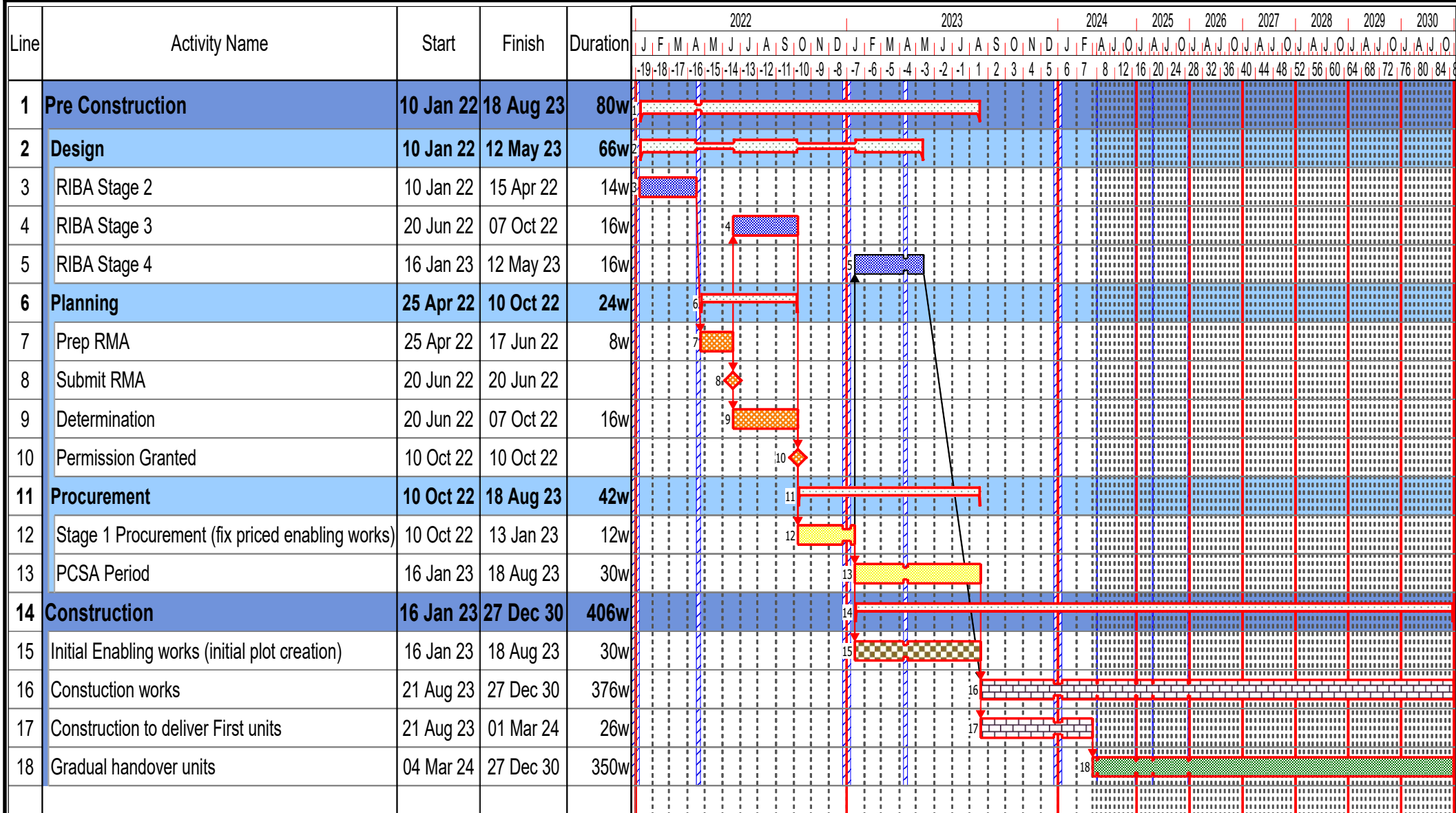
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 Prepared by : - Issue Date: 21/04/2022 Date Revised: 21/04/2022 Page: 1 of 1

This programme has been produced in accordance with the attached Assumptions and Exclusions. Additionally it is recommended that a further 10% contingency is assumed to reflect market conditions and the level of design information available.

Agricultural and Paddocks

- 6.20 *Land value estimates for policy appraisal* (MHCLG, August 2020) provides a value figure for agricultural land in the area of £26,000/ha. The *RICS/RAU Rural Land Market Survey* reports agricultural land values. The most recent report²⁸ suggests England and Wales values of £21,542/ha (£8,718/acre) for bare land. We have checked this assumption:
- Savills *GB Farmland*²⁹ reports that at 'a national level the picture is similar at both country and regional levels. The average value of prime arable and grade 3 grassland across GB is around £8,700 (£21,500/ha) and £5,500 per acre (£13,600/ha) respectively'.
 - Strutt and Parker's *English Estates & Farmland Market Review Winter 2019/2020*³⁰ states 'that average arable values remain unchanged from 12 months ago at £9,200/acre'.
 - Carter Jonas' *Farmland Market Update*³¹ reports 'average arable land values shifted down slightly to end the year on £8,539 per acre (£21,100/ha)'.
- 6.21 There are several blocks of farmland on the market in the area:

		ha	Asking Price	£/ha	
Great Rollright		15.20	£370,000	£24,342	Arable and pasture
Church Lane	Enstone	0.81	£80,000	£98,888	Paddock
Church Lane	Enstone	0.81	£80,000	£98,888	Paddock
Oxford Road	Bletchington	2.40	£60,000	£25,000	Paddock
Islip Road	Kidlington	0.23	£35,000	£152,174	
Warmington	Banbury	67.35	£1,665,000	£24,722	Mixed farmland

Source: Market Survey (June 2022)

²⁸ [rics-rau-farmland-market-report-h1-2021.pdf](#)

²⁹ [savills-mim-ukfarmland2019.pdf](#)

³⁰ [S&P%20EEFM-Review-Q4-2019-WEB.pdf](#)

³¹ <https://www.carterjonas.co.uk/property-publications/>

- 6.22 For agricultural land, a value of £25,000/ha is assumed to apply here.
- 6.23 Sites on the edge of a town or village may be used for an agricultural or grazing use but have a value over and above that of agricultural land due to their amenity use. They are attractive to neighbouring households for pony paddocks or simply to own to provide some protection and privacy. A higher value of £50,000/ha is used for sites of up to 0.5ha on the edge of the built-up area.

Existing Use Value Assumptions

- 6.24 In this assessment the following Existing Use Value (EUV) assumptions are used. These are applied to the gross site area.

PDL	£1,250,000/ha
Agricultural	£25,000/ha
Paddock	£50,000/ha

Source: HDH (June 2022)

Benchmark Land Values

- 6.25 The setting of the Benchmark Land Values (BLV) is one of the more challenging parts of a plan-wide viability assessment. The updated PPG makes specific reference to BLV, so it is necessary to address this. As set out in Chapter 2 above, the updated PPG says:

Benchmark land value should:

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option agreement).

PPG 10-014-20190509

6.26 With regard to the landowner's premium, the PPG says:

How should the premium to the landowner be defined for viability assessment?

The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.

Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to the other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up to date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).

PPG 10-016-20190509

6.27 In the pre-consultation iteration of this Viability Assessment, the following Benchmark Land Value assumptions are used (these are applied on a gross site area):

- a. Brownfield/Urban Sites: EUV Plus 20%.
- b. Greenfield Sites: EUV Plus £400,000/ha.

6.28 These are broadly consistent with those used in the Council's earlier viability evidence.