



Home Consultancy Ltd

Development Viability Report for a development at Tavistock Works, Tavistock Road, Yiewsley, Middlesex, UB7 7QX

On behalf of Linea UB7 Ltd

March 2026

Report by
e-mail

Peter Griffiths CMCIH
homeconsultancy ltd@gmail.com

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1.0 Instructions and Compliance with RICS Professional Statement

- 1.1 Home Consultancy Ltd (HCL) have been instructed by Linea UB7 Ltd to carry out a viability assessment of the proposed development of 31 new build apartments and make recommendations for a viable level of S.106 contributions and affordable housing provision in accordance with para 57 of the NPPF.
- 1.2 HCL have not inspected the site.
- 1.3 This assessment is provided for the purposes of agreeing appropriate S.106 and affordable housing obligations and is not a valuation of the subject site or scheme. It is provided for the sole use of the party to whom it is addressed and the Local Planning Authority who will review it.
- 1.6 HCL accepts responsibility to the Client named at the start of this report alone that this report has been prepared with the skill, care and diligence reasonably to be expected of a competent consultant dealing with financial viability of developments but accept no responsibility whatsoever to any person other than the client themselves. As such it is exempted from the RICS "Red Book" (with the exception of PS 2 in relation to ethics, competency, objectivity and disclosures) on the basis of the parties negotiating and agreeing the planning obligations.
- 1.7 The Executive Summary may be extracted by the Local Planning Authority as a "Non-Technical Summary" in line with the requirements of para 21 of the NPPG.
- 1.8 This report may be made publicly available by the Local Planning Authority in accordance with its statutory duties and particularly in accordance with para 21 of the NPPG (Sept 2019).
- 1.9 HCL confirm compliance with the RICS Professional Statement "Financial Viability in Planning: Conduct and Reporting" May 2019. As required by the Professional Statement we confirm the following matters:
 - a) We have acted with objectivity, impartiality, without interference and with reference to all appropriate available sources of information.

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- b) We have identified no conflicts of interest or risk of conflicts in preparing this report.
 - c) We are not working under a performance related fee agreement or on a contingent fee basis.
 - d) We advocate reasonable, transparent and appropriate engagement between the parties in the planning process and we will do all that we can to assist in that process.
 - e) All of the sub-consultants who have contributed to this report have been made aware of the Professional Statement and its requirements, they in turn have confirmed compliance with it.
 - f) We have been allowed sufficient time since instruction to carry out this FVA bearing in mind the scale of the development and the status of the information as at the date of this report.

1.10 The status of this report is Final subject to any sensitivity testing that our client or the Council may require.

2.0 Executive Summary

- 2.1 In September 2022, planning permission was granted for the redevelopment of the site at Tavistock Works, to provide a residential building of up to 8 storeys in height, with associated car parking, landscaping and amenity space (ref. APP/R5510/W/21/3288333).
- 2.2 Since this permission was granted there have been subsequent Section 73 planning permissions granted, with the most recent of these being approved in January 2025 (ref. 35810/APP/2024/1651) which sought various design amendments, including the quantum of residential units being amended to provide 38 dwellings, the replacement of winter gardens with balconies, reduction in parking to a single space for blue badge use and other associated design changes. This permission has now lapsed.
- 2.3 This viability report has been prepared to support a new full residential planning application for residential development of 31 units comprising of the following mix:
- 17 x 1b units
 - 10 x 2b units
 - 4 x 3b units
- 2.4 The updated schedule which forms the basis of this appraisal (ref: 0010-ADE-ZZ-ZZ-SH-A-3006-6) is included at Appendix B.
- 2.5 We have carried out the viability assessment using Argus Developer and a summary of the results is shown at Appendix A.
- 2.6 The assumptions we have made are set out in Section 5 of this report are generally in line with industry norms, reflective of the site conditions and the local market.
- 2.7 The benchmark land value of the site has been based on an agreed position as reported by the council's consultant Carter Jonas in their report assessing the 38 unit scheme which refers back to their original report dated April 2024 and adopts a value of £625,000. For the purposes of this appraisal we have adopted this figure.

- 2.8 Based on the proposed scheme of 31 units the current residual land value derived by the toolkit is **-£1,843,079**. This residual land value includes s106 costs of £68,408, CIL of £477,231 and Building Safety Levy of £67,778.
- 2.9 We consider that the residual land value is still negative, and significantly negative considering the previously agreed Benchmark Land Value of £625,000 we consider that the application scheme does not generate a surplus over the benchmark land value to fund affordable housing on site and that the Council should seek to reduce planning obligations in order to improve the viability of this scheme.
- 2.10 The applicant is willing to proceed with this scheme on the basis that the sensitivity test provided below shows that in the majority of cases an increase in sales values and a reduction in build costs leads to an improvement in the residual land value and a profit from the scheme that outweighs the negative residual land value.

Construction: Rate /ft ²					
Sales: Rate /ft ²	-6.000%	-3.000%	0.000%	3.000%	6.000%
	328.11 /ft ²	338.58 /ft ²	349.05 /ft ²	359.53 /ft ²	370.00 /ft ²
0.000%	1,240,341	1,541,034	1,843,079	2,145,244	2,447,409
650.00 /ft ²	17.500%	17.500%	17.500%	17.500%	17.500%
3.000%	976,705	1,277,398	1,578,091	1,880,088	2,182,253
669.50 /ft ²	17.500%	17.500%	17.500%	17.500%	17.500%
6.000%	713,260	1,013,763	1,314,456	1,615,149	1,917,097
689.00 /ft ²	17.500%	17.500%	17.500%	17.500%	17.500%
9.000%	451,153	750,232	1,050,820	1,351,513	1,652,207
708.50 /ft ²	17.500%	17.500%	17.500%	17.500%	17.500%
12.000%	189,235	488,125	787,204	1,087,878	1,388,571
728.00 /ft ²	17.500%	17.500%	17.500%	17.500%	17.500%

3.0 Development Description

- 3.1 The scheme provides for a residential block of flats.
- 3.2 The site is to be redeveloped with 31 units comprising the following mix:
- 8 x 1b1p flats
 - 9 x 1b2p flats
 - 4 x 2b3p flats
 - 6 x 2b4p flats
 - 4 x 3b4p flats
- 3.3 The scheme has a total new saleable area of 1,643.6m² and a total Gross Internal Area of 2,446.8m² which excludes communal amenity space, which is an additional 300.6m² at roof level, 84.4m² at first floor and 17m² at ground floor.
- 3.4 The site was previously used as an office for Redrow Homes as a site office for the adjacent development at Padcroft Works to the north and COMAG I to the west.

4.0 Housing Market Outlook

- 4.1 We consider that the housing market will remain muted for the time being. Mortgage interest rates have been relatively unchanged in spite of a slight increase in fixed income swap rates. This stability has given some reassurance to buyers, but lower mortgage rates will be necessary to bring more demand back to the market.
- 4.2 Lower mortgage rates are dependent on base rate cuts. Inflation data for November 2025 reduced slightly from October 2025's rate of 3.8% to 3.5%. Although this is a move in a positive direction the Bank of England (BoE) is reducing the expectations of further base rate cuts in 2026.
- 4.3 According to Bank of England data, the number of new mortgage approvals for house purchases in September 2025 was 65,900 which increased by 1,000 over the previous month.
- 4.4 According to the Royal Institution of Chartered Surveyors (RICS) UK Residential Market Survey: in May 2025, the net balance of respondents reporting *fewer* new buyer enquiries was -26 %. This marked the 5th consecutive month of decline.
- 4.5 The current Bank of England Base Rate (often referred to as "Bank Rate") is 3.75%. The rate was cut from 4.00% to 3.75% on 18th December 2025.
- 4.6 House price growth and transaction levels as well as mortgage rates are also connected to Gilt and Bond rates which have risen recently. The UK yield curve currently exhibits an upward slope, indicating that longer-term borrowing costs are higher than short-term rates. This suggests that investors expect inflationary pressures to persist over the medium to long term, leading to higher yields for longer maturities

5.0 Policy Context

5.1 Hillingdon Local Plan

- 5.1.1 The Hillingdon Local Plan was adopted in 2012 and the affordable housing policies are contained in policy H2. This states that on developments of 10 or more units 35% provision would be required with a mix of 70% for social rented and 30% intermediate tenures.
- 5.1.2 The policy goes on to say on viability "*Subject to viability and if appropriate in all the circumstances, the EVA indicates that 35% of all new units in the borough should be delivered as affordable housing, with an indicative tenure mix of 70% housing for social rent and 30% intermediate housing*"
- 5.1.3 If the proposals are unviable the applicant will be expected to demonstrate this with a detail open book provision of all the financial information, sufficient to enable the council or independent consultant to assess the viability position. This accords with para 10 of the NPPG which states that a financial viability assessment should be supported by appropriate evidence.
- 5.1.4 Local Plan Viability Assessment Assumptions for the subject scheme typology

Item	Local Plan Allowance
Sales values per m ²	£2,690 to £5,920
Base build per m ²	£860 to £1,425
Professional fees	10%
Contingency	10%
Sales & Marketing costs	2% GDV
Finance interest rate	7%
Finance fees	Included above
Profit margin: Open market Affordable	20% on cost

5.2 National Planning Policy Framework (Feb 2025)

- 5.2.1 Para 57 sets out that "*Planning conditions should be kept to a minimum and only imposed where they are necessary, relevant to planning and to the development to be permitted,*

enforceable, precise and reasonable in all other respects. Agreeing conditions early is beneficial to all parties involved in the process and can speed up decision making. Conditions that are required to be discharged before development commences should be avoided, unless there is a clear justification.

5.2.2 The framework, in paragraph 58, states that planning obligations normally required under S.106 agreements should only be sought where they meet all of the following tests:

- Necessary to make the development acceptable in planning terms;
- Directly related to the development; and
- Fairly and reasonably related in scale and kind to the development.

5.2.3 Para 59 goes on to say; *“Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.”*

5.3 **National Planning Practice Guidance (Viability Dec 2025)**

5.3.1 Paragraph 2 states that the role of a financial viability assessment (FVA) is primarily at the plan-making stage. It is the responsibility of site promoters to engage in plan making and the price paid for land is not relevant justification for failing to accord with the relevant policies of the plan.

5.3.2 Paragraph 6 states that developers should have regard to the total cost of the relevant planning policies when buying land.

5.3.3 Paragraph 9 requires that the FVA should refer back to the information that supported the Local Plan making and explain the differences. A viability assessment should be presented in a way that allows clear interpretation and interrogation of it. It should evidence inputs used and explain any differences from the inputs and assumptions used in the viability assessment that formed the basis of the plan.

- 5.3.4 Ultimately it is for the decision-maker having regard to the transparency of assumptions made in the FVA including whether the local plan and viability evidence underpinning the plan is up to date as to the weight to be applied to the FVA in coming to the final decision.
- 5.3.5 Paragraph 10 of the guidance advises that review mechanisms should be used where appropriate and there is no mention in the guidance of whether these should be pre or post-implementation or whether the size of a scheme impacts on the decision whether to use one.
- 5.3.6 Paragraph 11 states that any FVA should be supported by appropriate evidence and that the FVAs should be proportionate, simple, transparent and publicly available. This ethos is expanded upon in paragraphs 11-18 where the relative values and costs (including land value and profit) are discussed in further detail.
- 5.3.7 Paragraph 14 states that the benchmark land value should primarily be based on Existing Use Value (EUV) plus a premium and paragraph 15 expands upon this to say that the EUV should reflect the implications of abnormal costs, infrastructure, professional fees and be informed by market evidence.
- 5.3.8 Paragraph 16 states that the EUV is the value of the land in its existing without 'hope value'.
- 5.3.9 Paragraph 17 advises that the premium to be applied to the EUV should be a reasonable incentive to the landowner to bring forward the development whilst allowing for policy compliance. As a practice we have always taken this to mean that EUV plus a premium would equal market value as defined by the RICS Guidance Note 94/2012.
- 5.3.10 The guidance advises at para 18 that AUV should be based on a development that would fully comply with up-to-date plan policies. To such value no landowner premium is to be added. If such an alternative use is being utilised as the benchmark, then the applicant should give a justification for why it is not being pursued.

5.4 Mayor of London - Affordable Housing and Viability SPG 2017

- 5.4.1 This supplementary planning guidance (SPG) focuses on affordable housing and viability. It includes four distinct parts: background and approach; the threshold approach to viability assessments; detailed guidance on viability assessments; and a specific approach to Build to Rent schemes.
- 5.4.2 Applications that meet or exceed 35 per cent affordable housing provision without public

subsidy, provide affordable housing on-site, meet the specified tenure mix, and meet other planning requirements and obligations to the satisfaction of the LPA and the Mayor where relevant, are not required to submit viability information.

5.4.3 Schemes which do not meet the 35 per cent affordable housing threshold, or require public subsidy to do so, will be required to submit detailed viability information (in the form set out in Part three) which will be scrutinised by the Local Planning Authority (LPA), and where relevant the Mayor, and treated transparently.

5.4.4 The Mayor will use the residual land value methodology to determine the underlying land value once the costs of the development (including developer's profit) are deducted from the gross development value.

5.4.5 Assumptions relating to development values should be justified with reference to up-to-date transactions and market evidence relating to comparable new build properties within a reasonable distance from the site (where available) and, where relevant, should reflect arrangements with future occupiers

5.4.6 Build costs should be provided in an elemental form based on a detailed specification of the proposed development that enables them to be benchmarked against publicly available sources such as BCIS and supported by evidence from cost consultants. They should include detail setting out the separate costs for:

- Preliminaries;
- Demolition/ site clearance/ site preparation;
- Base build costs;
- Abnormal costs;
- On-site infrastructure and utilities;
- Offsite infrastructure;
- Contractor's overheads and profit;
- Design fees and professional fees; and
- Contingencies

5.4.7 Professional and marketing fees should be justified taking account of the complexity of the development and development values. Costs applied on a percentage basis should be realistic when considering the monetary value of the assumed cost.

- 5.4.8 A standardised approach will generally be adopted to finance costs which should be justified according to the specific proposal, reflecting varying interest costs (if applicable) throughout the development period and presales (including to RPs). The standardised approach assumes that developers will incur generic average finance costs based on standard market rates, though this may vary according to the scale and nature of the scheme.
- 5.4.9 Developers will be seeking a competitive return in order to proceed with a scheme and to secure finance where required. The appropriate level of profit is scheme specific; evidence should be provided by applicants to justify proposed rates of profit taking account of the individual characteristics of the scheme, the risks related to the scheme, and comparable schemes.

6.0 Model Inputs and Assumptions

6.1 Mix of Units

6.1.1 The appraisal has been carried out on the Scheme dated February 2026 (see accommodation schedule at Appendix B) which has the following mix of units:

- 8 x 1b1p flats
- 9 x 1b2p flats
- 4 x 2b3p flats
- 6 x 2b4p flats
- 4 x 3b4p flats

6.2 Market Research and Sale Prices

6.2.1 We have carried out research into the local pricing of flats within the local area (UB7 7) and prices range from £290 to £580 per sqft depending on location, condition and amenity. This is shown in Appendix E.

6.2.2 We have also had reference to our previous reports and those agreed by the Council's consultants Carter Jonas in April 2024 when an average price of £571.35 per sqft was agreed.

6.2.3 We have had reference to the UK House Price Index for Hillingdon¹ which shows that from April 2024 to current the index for flats has increased from 94.3 to 97.4 (an increase of 3.28%).

6.2.4 On this basis we consider that it is appropriate to adopt an average price point of £650 per sqft reflecting that 8 of the units are 1b1p flats and would attract higher pricing than the 3b4p flats.

6.2.5 The final realisable sales values will of course be dependent on market conditions at the time of marketing and the final specification of the units and any sales incentives.

6.3 Development Timescale

6.3.1 We have allowed for a 6-month pre-commencement period with a year to build the development and sales taking place 6 months prior to build completion. A sales period of 10 months has been allowed which is above the current level of market activity in outer London.

¹ <https://landregistry.data.gov.uk/app/ukhpi/>

6.4 Build Costs

6.4.1 We have been provided a build cost plan by Rosewood Project Services with a total cost of £9,318,015 inclusive of Prelims, OH&P, 5% contingency and 10% professional fees which we have included in our appraisal.

6.5 Abnormal Costs

6.5.1 All costs are accounted for in the Build Cost provided by Rosewood which is included at Appendix C.

6.6 General Development Cost Assumptions

6.6.1 Sales and Marketing costs have been taken at 2% in accordance with the Local Plan assessment.

6.6.2 The following provisional s106 costs have been allowed for in our appraisal:

Contribution	Amount
Construction	£20,987
Monitoring Fee	£6,250
Open Space	£41,171
Total	£68,408

6.6.3 CIL costs have been calculated as follows:

- Total GIA of new development 2,446.80m²
- Demolitions 367.00m²
- Chargeable Area 2,079.8m²
- Total for LBH = £156.73 * 2,079.8 = £325,967
- Total for Mayor = £72.73 * 2,079.8 = £151,264

6.6.4 In addition to this we have added in a figure of £67,778 towards Building Safety Levy.

6.6.5 At the current time a finance interest rate of 7% - 8% is applicable, depending on whether fees are inclusive or allowed for separately. The availability of credit is still an issue and many lenders are reluctant to fund developments. They will put a margin on their lending rates to suit. In this appraisal an interest rate of 7% has been adopted inclusive of fees which we regard to be relevant and appropriate for the subject scheme.

6.6.5 A developer's profit has been included in the appraisal at 17.5% of Gross Development Value (GDV) of the private housing. In the current climate with relatively limited credit supply, most lenders will not lend unless a margin of 20% of GDV is achieved. For small, less complex, 'oven ready' schemes competition is strong and a lower margin of 17/18% may be applicable.

6.7 Benchmark Land Value and Comparable Land Market Evidence

6.7.1 The benchmark land value of the site has been based on an agreed position as reported by the council's consultant Carter Jonas in their report assessing the 38 unit scheme which refers back to their original report dated April 2024 and adopts a value of £625,000. For the purposes of this appraisal we have adopted this figure.

7.0 Conclusions

- 7.1 The benchmark land value of the site has been based on an agreed position as reported by the council's consultant Carter Jonas in their report assessing the 38 unit scheme which refers back to their original report dated April 2024 and adopts a value of £625,000. For the purposes of this appraisal we have adopted this figure.
- 7.2 Based on the proposed scheme of 31 units the current residual land value derived by the toolkit is **-£1,843,079**. This residual land value includes s106 costs of £68,408, CIL of £477,231 and Building Safety Levy of £67,778.
- 7.3 We consider that the residual land value is still negative, and significantly negative considering the previously agreed Benchmark Land Value of £625,000 we consider that the application scheme does not generate a surplus over the benchmark land value to fund affordable housing on site and that the Council should seek to reduce planning obligations in order to improve the viability of this scheme.
- 7.4 The applicant is willing to proceed with this scheme on the basis that the sensitivity test provided below shows that in the majority of cases an increase in sales values and a reduction in build costs leads to an improvement in the residual land value and a profit from the scheme that outweighs the negative residual land value.

Construction: Rate /ft²					
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	328.11 /ft²	338.58 /ft²	349.05 /ft²	359.53 /ft²	370.00 /ft²
0.000%	1,240,341	1,541,034	1,843,079	2,145,244	2,447,409
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708.50 /ft²	17.500%	17.500%	17.500%	17.500%	17.500%
12.000%	189,235	488,125	787,204	1,087,878	1,388,571
728.00 /ft²	17.500%	17.500%	17.500%	17.500%	17.500%

Appendix A - Tavistock Works
31 unit scheme

Appendix A - Tavistock Works 31 unit scheme

Project Pro Forma for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	ft ²	Sales Rate ft ²	Unit Price	Gross Sales
Residential Sales	31	17,692	650.00	370,961	11,499,800

TOTAL PROJECT REVENUE **11,499,800**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (Negative land)			(1,843,079)	(1,843,079)	
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CONSTRUCTION COSTS

Construction

	ft ²	Build Rate ft ²	Cost	
Residential Sales	26,695	349.05	9,318,015	9,318,015

Other Construction Costs

Building Safety Levy			67,778	67,778
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Section 106 Costs

Section 106 Costs			68,408	
CIL			477,231	545,639

PROFESSIONAL FEES

Architect		10.00%	938,579	938,579
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DISPOSAL FEES

Sales Agent Fee		2.00%	229,996	229,996
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TOTAL COSTS BEFORE FINANCE **9,256,928**

FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			(103,343)	
Construction			333,750	
Total Finance Cost				230,407

TOTAL COSTS **9,487,335**

PROFIT

2,012,465

Performance Measures

Profit on Cost%	21.21%
Profit on GDV%	17.50%
Profit on NDV%	17.50%

IRR% (without Interest) N/A

Profit Erosion (finance rate 7.000) 2 yrs 9 mths

Appendix B

airc.design
circular@airc.design

Area Schedule

Reference	0010-ADE-ZZ-ZZ-SH-A-3006-6 Storey-P03
Project	Tavistock Works
REV ID	P03
Issue Date	06.02.26
Comments	Indicative Only Residential Accommodation Schedule for a 6 storey option
Approved by	ADE

Floor	Area	Description	1B1P	1B2P	2B3P	2B4P	3B4P	Amenity m ²	GIA Resi. m ²	GIA m ²	
06		Sixth Floor						300.6		25.3	
	Communal	Amenity Space						300.6			
05		Fifth Floor	2	2	1	1		37.4	312.6	380.6	
	05.01				61			10.2			
	05.02		37					5.1			
	05.03			50				5.0			
	05.04			50				5.0			
	05.05		44.4					5.1			
	05.06					70.2		7.0			
04		Fourth Floor	2	2	1	1		37.4	312.6	380.6	
	04.01				61			10.2			
	04.02		37					5.1			
	04.03			50				5.0			
	04.04			50				5.0			
	04.05		44.4					5.1			
	04.06					70.2		7.0			
03		Third Floor	2	2	1	1		37.4	312.6	380.6	
	03.01				61			10.2			
	03.02		37					5.1			
	03.03			50				5.0			
	03.04			50				5.0			
	03.05		44.4					5.1			
	03.06					70.2		7.0			
02		Second Floor	1	1		1	2	37.4	320.3	380.6	
	02.01						83.2	10.2			
	02.02					72.9		10.1			
	02.03			50				5.0			
	02.04		37					5.1			
	02.05						77.2	7.0			
01		First Floor	1	1		1	2	37.4	320.3	380.6	
	01.01						83.2	10.2			
	01.02					72.9		10.1			
	01.03			50				5.0			
	01.04		37					5.1			
	01.05						77.2	7.0			
	Communal							84.4			
00		Ground Floor		1	1	1		99.0	65.2	518.5	
	00.01	M4-3				84.4		59.0			
	00.02	M4-3			72.1			11.0			
	00.03	M4-3		65.2				12.0			
	Communal							17.0			
TOTAL			8	9	4	6	4	586.6	1643.6	2446.8	
TOTAL		%	25.81%	29.03%	12.90%	19.35%	12.90%				
TOTAL		Residential Units	31								
TOTAL		Amenity Space per Unit						18.9			
TOTAL		Communal Amenity Space						402.0			
TOTAL		Private Amenity Space						184.6			

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SG+QS=Services

INITIAL COST PLAN

Project: Tavistock Works

Version: 11a
Date: 05 March 2026

Discription: Demolition of Existing Commercial Building and New build of 31 Apartments, including Basement and Ground Floor Parking

Client:



2B Redbourne Avenue
London N3 2BS

Prepared By: SG QS Services
23 Whitfield Way
Rickmansworth
Herts.
WD3 8QT



Version: 11a

Date: 05/03/2026

DRAWING SCHEDULE

Drawings used for Cost Plan: -

-  0010-ADE-XX-00-A-DR-0100_S1-02-Proposed-Ground-Floor-Six Storey Scheme
-  0010-ADE-XX-01-A-DR-0101_S1-02-Proposed-First-Floor-Six Storey Scheme
-  0010-ADE-XX-02-A-DR-0102_S1-02-Proposed-Second-Floor-Six Storey Scheme
-  0010-ADE-XX-03-A-DR-0103_S1-03-Proposed-Third-Floor-Six Storey Scheme
-  0010-ADE-XX-04-A-DR-0104_S1-03-Proposed-Fourth-Floor-Six Storey Scheme
-  0010-ADE-XX-05-A-DR-0105_S1-03-Proposed-Fifth-Floor-Six Storey Scheme
-  0010-ADE-XX-06-A-DR-0106_S1-01-Proposed-Sixth-Floor-Six Storey Scheme
-  0010-ADE-XX-ZZ-A-DR-0225_S1-02-Proposed-Section-Six Storey Scheme
-  0010-ADE-XX-ZZ-A-DR-0275_S1-02-Proposed-South-Elevation-Six Storey Scheme
-  0010-ADE-XX-ZZ-A-DR-0276_S1-02-Proposed-East-Elevation-Six Storey Scheme
-  0010-ADE-XX-ZZ-A-DR-0277_S1-02-Proposed-North-Elevation-Six Storey Scheme
-  0010-ADE-XX-ZZ-A-DR-0278_S1-02-Proposed-West-Elevation-Six Storey Scheme

Notes & Exclusions:

- Excludes VAT
- Cost Plan based on Drawings as listed in Drawing Schedule (above)
- Structure: Assumed insitu RC Frame
- No Basement Allowed
- No specification made available
- Current day pricing; no allowance for inflation
- Allowance made for sprinklers
- Heating Strategy based on Air Source Heat Pumps to radiators/Underfloor heating
- No allowance made for comfort cooling
- No allowance made for an Electrical Sub-station, as none is shown on drawings.
- Second staircaase excluded
- Fire-fighting Lift included
- Winter Gardens excluded

Project: Tavistock Works

SG+QS=Services

Version: 11a

Date: 05/03/2026

2,446.80 m ² GIA Total	26,337 ft ²
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	TOTAL PROJECT			
	£	£/m ² GIA	£/ft ² GIA	£/Unit
Demolition	£187,000	£76.43	£7.10	£6,032.26
Sub-structure	£595,738	£243.48	£22.62	£19,217.35
Structure - RC Frame	£774,114	£316.38	£29.39	£24,971.42
Envelope	£1,718,175	£702.21	£65.24	£55,425.00
Mechanical + Electrical	£1,514,783	£619.09	£57.51	£48,863.95
Lifts	£185,800	£75.94	£7.05	£5,993.55
Internal Fit-out	£1,688,132	£689.93	£64.10	£54,455.88
External Works	£53,268	£21.77	£2.02	£1,718.31
Utilities	£78,430	£32.05	£2.98	£2,530.00
	£6,795,439	£2,777.28	£258.02	£219,207.73
Prelims	12% £815,453			
	£7,610,892	£3,110.55	£288.98	£245,512.65
Contractor's OH&P	6% £456,654			
	£8,067,546	£3,297.18	£306.32	£260,243.41
Design Fees	10% £806,755			
	£8,874,300	£3,626.90	£336.95	£286,267.75
Contingency	5% £443,715			
Total Cost	£9,318,015	£3,808.25	£353.79	£300,581.14

Tavistock Works**HIGH LEVEL COST PLAN****Demolition**

Demolition	1 item	£165,000.00	£165,000.00
Prov Sum for asbestos - PROV SUM	1 item	£22,000.00	£22,000.00

£187,000.00 £187,000.00**FLATS/DUPLEXES****Substructure**

CFA Piling	2,480 m2	£82.50	£204,600.00
Pile caps and ground beams	529 m2	£258.50	£136,746.50
RC slab to Basement	0 m2	£275.00	£0.00
E/O for waterproof concrete	0 m2	£55.00	£0.00
E/O for void former/clay board	0 m2	£49.50	£0.00
Excavate + cart away to form levels	265 m3	£60.50	£16,032.50
E/O for haz waste - say 25%	535 m3	£99.00	£52,965.00
Temporary works (Prov Sum)	m2	£165.00	£0.00
Retaining Walls - Contig Piling	m	£3,850.00	£0.00
Retaining Walls - Liner wall	m2	£275.00	£0.00
E/O for waterproof concrete	m2	£38.50	£0.00
RC walls, say 250 thick	m2	£220.00	£0.00
Waterproofing - Horizontal	m3	£82.50	£0.00
Waterproofing - Vertical	m3	£82.50	£0.00
Allowance for building drainage	2,480 m2	£8.25	£20,460.00
Attenuation	2,480 m2	£5.50	£13,640.00
Ground Floor Slabs, including external podium over basement	529 m2	£286.00	£151,294.00
Waterproofing to podium section	m2	£165.00	£0.00

£595,738.00**Structure - RC Frame**

RC frame, 250 slab + blade columns, inc. roof slab	2,480 m2	£264.00	£654,720.00
E/O 1st Floor transfer slab, say additional 500 mm thick	382 m2	£220.00	£84,084.00
Core walls	m2	£286.00	Included
Podium slab	0 m2	£275.00	£0.00
Waterproofing to podium	0 m2	£165.00	£0.00
Precast concrete staircases incl.landing (per flight)	6 nr.	£3,850.00	£23,100.00

Metalwork

Stair balustrading per flight	6 nr	£1,375.00	£8,250.00
Stair Wall rail per flight	6 nr	£660.00	£3,960.00

£774,114.00

Envelope

Aluminium Copper Windows & Patio Doors	405 m2	£495.00	£200,229.94
Curtain Walling to Winter Gardens	0 m2	£825.00	Excluded
E/O for glazed louvres	0 m2	£275.00	Excluded
Commercial Glazing	0 m2	£825.00	£0.00
Red Brick			
Brick, external skin to RC floors (Labour)	1,714 m2	£137.50	£235,728.27
Brick, external skin RC floors (Materials)	1,714 m2	£148.50	£254,586.53
White Brick			
Brick, external skin to RC floors (Labour)	90 m2	£198.00	£17,835.11
Brick, external skin RC floors (Materials)	90 m2	£148.50	£13,376.33
E/O for Articulation	15%		£78,228.94
Render on blockwork external skin	0 m2	£165.00	£0.00
E/O for curved work blockwork	0 m2	£33.00	£0.00
Metal fretwork/louvre	13 m2	£1,100.00	£14,334.45
Roller shutter doors	1 nr	£27,500.00	£27,500.00
Aluminium Copper Cladding to external services risers, including sub-frame	0 m²	£880.00	£0.00
SFS/Metsec lining to inner face of external wall	2,222 m2	£99.00	£219,978.00
Scaffolding	2,222 m2	£88.00	£195,536.00
Allowance for external balconies: Steel plate fixed to RC structure	181 m2	£1,045.00	£189,145.00
Balcony Canopies at Roof Level	36 m2	£250.00	£9,000.00
Terrace finishes	385 m2	£275.00	£105,875.00
Aluminium Copper planters to edge of roofs	30 m2	£1,650.00	£49,500.00
Frosted glass walls to amenity spaces	0 m2	£1,320.00	£0.00
Flat roof	529 m2	£137.50	£72,737.50
E/O for Green Roof	18 m2	£88.00	£1,584.00
Allowance for lift overrun	2 nr	£16,500.00	£33,000.00
Roof Structure to 6th Floor Winter Gardens	m2	£275.00	Excluded

£1,718,175.08**M&E**

Mechanical installation: CHP	31 nr	£26,400.00	£818,400.00
E/O for Air Source Heat Pumps	31 nr	£2,750.00	£85,250.00
E/O sprinklers	2,480 m2	£27.50	£68,200.00
E/O wet riser	0 Landings	£3,300.00	Excluded
MAOVs	1 Cores	£27,500.00	£27,500.00
Electrical installation:	31 nr	£14,300.00	£443,300.00
E/O for enhanced lighting	0 nr	£2,750.00	£0.00
E/O for basic lighting controls	0 nr	£3,300.00	£0.00
E/O for Home entertainment cabling	0 nr	£1,100.00	£0.00
E/O Video phone entrance	0 nr	£660.00	£0.00
E/O Security	0 nr	£550.00	£0.00
E/O Disabled refuge	0 nr	£137.50	£0.00
E/O Stand-by generator	0 nr	£110,000.00	Excluded
Builders work in connection with services (5% of M & E cost)	5%	£1,442,650.00	£72,132.50

£1,514,782.50

Lifts

Passenger lifts	12 floors	£11,000.00	£132,000.00
E/O for Fire Fighting Lift	6 floors	£7,500.00	£45,000.00
Disabled platform lift in WC duplex unit	0 item	£16,500.00	£0.00

Builders work in connection with services (5% of M & E cost)	5%	£176,000.00	£8,800.00
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£185,800.00**Internals - Residential****Drylining**

Screed + insulation	2,480 m2	£38.50	£95,480.00
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Internal Party Walls	1,390 m2	£104.50	£145,255.00
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Internal walls

1 bed flat	17 nr	£8,250.00	£140,250.00
2 bed flat	10 nr	£9,075.00	£90,750.00
3 bed flat	4 nr	£9,625.00	£38,500.00
4 bed flat	0 nr	£10,175.00	£0.00

E/O for Duplex	0 nr	£2,750.00	£0.00
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M/F ceiling	2,480 m2	£28.60	£70,928.00
E/O for fire/accoustic insulation	0 m2	£16.50	£0.00

Allowance for access hatch and ladder	1 nr	£1,925.00	£1,925.00
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Carpentry supply + fix - Private

1 bed flat	17 nr	£4,950.00	£84,150.00
2 bed flat	10 nr	£5,225.00	£52,250.00
3 bed flat	4 nr	£6,050.00	£24,200.00
4 bed flat	0 nr	£6,600.00	£0.00

Staircases to Duplex units	nr	£1,925.00	£0.00
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Wardrobes

Private units - all bedrooms	49 nr	£880.00	£43,120.00
S/O units	0 nr	£715.00	£0.00
Rented units	0 nr	£715.00	£0.00

Kitchens

Private units	31 nr	£7,700.00	£238,700.00
HA units - Shared Ownership	nr	£4,400.00	£0.00
HA units - Affordable Rent	0 nr	£2,750.00	£0.00

Appliances

Private units - Kneff/Bosch	31 nr	£3,960.00	£122,760.00
E/O for wine cooler	0 nr	£825.00	£0.00
HA units - Shared Ownership - Bosch/Neff	nr	£3,960.00	£0.00
HA units - Affordable Rent - Contract	0 nr	£2,860.00	£0.00
Non recoverable VAT	1 item	£26,136.00	£26,136.00

Sanitaryware - Private

1 bed flat	17 nr	£2,860.00	£48,620.00
2 bed flat, 2 Bathroom	10 nr	£5,720.00	£57,200.00
3 bed flat, 2 Bathroom	4 nr	£5,720.00	£22,880.00
4 bed flat, 2 Bathroom	0	£5,720.00	£0.00

Tiling to Floors - Private:

1 bed 1 bath flat plus kitchen	17 nr	£1,045.00	£17,765.00
2 bed 2 bath flat plus kitchen	10 nr	£2,090.00	£20,900.00
3 bed 2 bath flat plus kitchen	4 nr	£2,090.00	£8,360.00
4 bed 2 bath flat plus kitchen	0 nr	£2,090.00	£0.00

Tiling to Walls

1 bed 1 bath flat plus kitchen	17 nr	£1,980.00	£33,660.00
2 bed 2 bath flat plus kitchen	10 nr	£3,960.00	£39,600.00
3 bed 2 bath flat plus kitchen	4 nr	£3,960.00	£15,840.00
4 bed 2 bath flat plus kitchen	0 nr	£3,960.00	£0.00

Decorations			
1 bed flat	17 nr	£2,090.00	£35,530.00
2 bed flat	10 nr	£2,420.00	£24,200.00
3 bed flat	4 nr	£2,640.00	£10,560.00
4 bed flat	0 nr	£2,860.00	£0.00
Enhanced decorations	0 nr	£1,100.00	£0.00
Carpet communal areas	473 m2	£27.50	£13,018.50
Epoxy floor paint to Back of House	207 m2	£15.00	£3,099.00
Carpet (Incl protection)			
Engineered wood floor to Halls+ Living Rooms	900 m2	£60.50	£54,450.00
Carpet to bedrooms	720 m2	£33.00	£23,760.00
Non rec vat 65% labour element x 20%			£11,859.71
Laytex	2,480 m2	£5.50	£13,640.00
Add for nosings / edgings etc	473 m2	£5.50	£2,603.70
Mastic			
1 bed 1 bath flat plus kitchen	17 nr	£247.50	£4,207.50
2 bed 2 bath flat plus kitchen	10 nr	£385.00	£3,850.00
3 bed 2 bath flat plus kitchen	4 nr	£385.00	£1,540.00
Ancillary Space			
Plant Room	0 nr	£440.00	Included
Bin Stores	0 nr	£220.00	Included
Cycle Storage	0 nr	£220.00	Included
Post boxes	31 nr	£220.00	£6,820.00
Cycle Racks	67 nr	£275.00	£18,425.00
Builders clean			
1 bed flat	17 nr	£550.00	£9,350.00
2 bed flat	10 nr	£825.00	£8,250.00
3 bed flat	4 nr	£935.00	£3,740.00
			£1,688,132.41
			£6,663,741.98
Total for Flats and Duplexes			
External Works			
External works - Blended rate	149 m2	£275.00	£40,975.00
Allowance for Section 278 Works	1 Item		Excluded
Drainage	149 m2	£82.50	£12,292.50
Bin Stores	0 nr	£3,300.00	£0.00
			£53,267.50
Utilities			
Utility connections - Residential:	31 nr	£2,530.00	£78,430.00
New Substation	1 nr	£88,000.00	Excluded
			£78,430.00
		£6,795,439.48	£6,795,439.48

Michael Briginshaw
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Your ref:
Our ref:

17 April 2024

Dear Michael,

REVIEW OF ADDITIONAL FINANCIAL VIABILITY MODELLING – TAVISTOCK WORKS

We have now completed our review of the Home Consultancy Limited's (HCL) revised Financial Viability Assessment (FVA) dated March 2024 and set out below the background, a summary of our analysis and findings below.

Background

Carter Jonas was previously appointed by the London Borough of Hillingdon (the Council) as local planning authority to review the Financial Viability Assessment (FVA) prepared by Bespoke Property Consultants (BPC) on behalf of the Applicant, Linea UB7 Ltd. This application was granted on appeal in September 2022.

We were subsequently appointed in November 2023 to review the FVA prepared by Home Consultancy Limited (HCL) in support of a s73 application to change the layout of the development which was granted permission in January 2024.

A further application has been now made for changes to the layout, namely to remove the ground floor parking garage and replace it with a plant room and additional residential unit. We also note that the size of one 1b2p unit on each floor (6 total) has been reduced from 56.6 sqm to 50 sqm in order to accommodate a second staircase. HCL has submitted a new FVA in relation to this application which we review in this letter.

The Benchmark Land Value (BLV) of the site was agreed in our first FVA review at £625,000 based on its existing use value as an office. This remains the agreed BLV for the site for assessing the viability of a new development.

HCL has also compared the proposed amended scheme to the consented scheme in order to test the viability.

In regard to the proposed scheme and its inputs, many of these points have also already been agreed. We set out below where there are any areas of difference.

Inputs – Scheme Revenue

In relation to scheme income, our previous review in November 2023 accepted the £571psf put forward by HCL for both the consented and proposed scheme. HCL has adopted the same sales rate in the updated viability assessment. We remain satisfied that this is an appropriate price. Car parking has been valued separately at £15,000 per space which we have also previously agreed and believe to be an appropriate price.

Inputs – Scheme Costs

In regard to the development costs, a cost plan produced by Rosewood has been provided which calculates a total cost of £9,895,195 equating to £318psf. This cost is inclusive of contingency, professional fees, contractor's overheads and profits, and preliminaries. Excluding these below the line additions, the base build cost equates to £232psf. Including preliminaries this increases to £260psf. BCIS, which includes preliminaries, indicates that upper quartile build costs for flats 6 storeys or higher is £240psf. Therefore, Rosewood's costs are 8% above this. However, given the characteristics of the scheme we consider this acceptable. Further, the costs provided are in line with the costs we have previously reviewed.

For their appraisal of the consented scheme, HCL have adopted a build cost of £9,522,902 equating to £321psf. This is in line with the cost plan provided for the proposed amended scheme. It is not clear how this build cost has been reached, but it reflects a reduction against their previous appraisal of it in November 2023. As such, we consider it acceptable. Regardless, the main purpose of this review is to determine whether the proposed scheme results in any surplus against the benchmark land value. As a full cost plan has been produced for the proposed amended scheme, this is the primary concern and we therefore consider this to be acceptable.

Marketing and sales costs have been applied at 2% of GDV by HCL. We have previously agreed this rate and still consider it appropriate. We note that this has only been applied by HCL to the sales values of the flats. We would expect the parking spaces to also attract a sales agent cost and have applied this rate to the GDV of the parking as well.

The consented scheme has an agreed CIL charge totalling £463,762 which has been adopted by HCL in the modelling of the consented scheme. In their appraisal of the proposed amended scheme, they have calculated CIL costs of £412,115 for LB Hillingdon and £186,925 for MCIL, giving a total of £599,040. We would advise the local planning authority to check and verify the figures. For the purposes of our own modelling we have assumed that these costs are correct and have adopted them within our appraisal.

The consented scheme also has s106 contributions which have been agreed and adopted by HCL in their modelling. In their modelling of the proposed scheme, their approach has been to fix the affordable housing contribution at £0 in order to test the viability, and to increase the other contributions on a pro rata basis. You have informed us that the contributions for air quality and construction are unchanged. Carbon offset has been reduced to £31,000 under the previous s73 application which we assume would be carried forward. It is understood that the open space contribution will increase to £44,000. Finally, a reduced monitoring fee appears to have been applied by the Planning Inspector at the planning appeal. For our viability review we have adopted the same amount. Given the low cost of the maintenance fee, we would not expect it to have a material impact on viability. We set out below the s106 costs adopted by HCL and that we have included in our modelling.

Element	Approved Amount for 32-unit Scheme	Pro Rata Amount	LBH Advised Amount
Affordable Housing	£21,353	£0 – to test viability	£0 – to test viability
Air Quality	£20,541	£21,183	£20,541
Carbon Offset	£44,622	£46,016	£31,000
Construction	£21,664	£22,341	£21,664

Monitoring Fee	£6,451	£6,653	£6,451
Open Space	£42,500	£43,828	£44,000

A finance rate of 8.0% has been adopted by HCL. Although interest rates have risen sharply over the last year, we still regularly see housebuilders adopting finance rates of 7% - 7.5% which is considered to be an acceptable level. For the purposes of our modelling we have adopted a debit rate of 7.5%, and a credit rate of 2.0%.

In regard to profit, the appropriate level of developer profit will vary from scheme to scheme. Developer's profit margin is determined by a range of factors including property market conditions, individual characteristics of the scheme, comparable schemes and the development's risk profile. HCL has adopted a profit margin of 17.5% on GDV for the private residential units. We consider this level of profit margin appropriate and reflective of the risk associated of a development of this scale and type. This profit margin was agreed in our previous FVA review. However, we note that no profit is applied to the car parking GDV. We consider that this would also attract a profit margin and have therefore applied the same rate to this revenue.

Finally, timescales for the consented scheme are 6 months pre-construction, 12 months construction, and a 10-month sales period equating to circa 3 sales per month. The construction periods for the proposed amended are the same, but the sales period has been increased to 11 months. Given there is only 1 additional unit, we do not consider that there would be a material increase to the sales period and therefore we have maintained this at 10 months in our modelling of the proposed amended scheme.

We summarise the inputs for the appraisals:

Assumption	HCL Assumptions	Carter Jonas Assumptions (Where Different)	Comments
Sales and Revenue			
Private Residential Sales Value	£571psf	-	Previously agreed
Residential Ground Rent	Not included	-	Previously agreed
Car Parking	£15,000 per space – consented scheme only	-	Previously agreed
Development Costs			
Construction Costs	Consented Scheme £9,522,902 (£psf) Amended Scheme £9,895,195 (£318psf)	-	Agreed
Contingency	Included in build costs at 5%	-	Previously agreed

Professional Fees	Included in build costs at 10%	-	Previously agreed
Marketing & Sales Agents Fees	2% - Market GDV	2% - Market and parking GDV	See comments above
CIL	Consented £320,005 (Local CIL) £142,549 (MCIL) Proposed £412,115 (Local CIL) £186,925 (MCIL)	-	We have adopted the CIL amount assumed by the Applicant but recommend this is reviewed by the Council
S106	£157,131 (consented scheme) £144,243 (proposed scheme)	£157,131 (consented scheme) £138,558 (proposed scheme)	We have adopted the s106 contributions advised by the Council. See comments above
Interest / Finance Costs	8.0% debit / 0.0% credit	7.5% debit / 2.0% credit	See comments above
Developer's Profit	17.5% on GDV <u>excluding</u> parking spaces	17.5% on GDV <u>including</u> parking spaces	See comments above
Pre-Sales and Sales Rate (Market Housing)	3 sales per month beginning 3 months before completion 10 months sales period for consented scheme. 11 months sales period for proposed amended scheme.	10 months sales period for both consented and proposed amended scheme	See comments above

Analysis and Conclusions

We agree with the revenue assumptions adopted by HCL. We have accepted the build costs and have made minor adjustments to the assumptions around marketing costs, s106 (as advised by the Council), finance rates, profit and sales period.

Based on our review, we consider that there remains a viability gap and that the proposed amended scheme does not generate any additional surplus which could contribute to affordable housing.

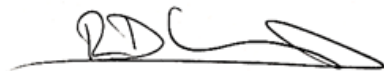
Given the worsening viability position as a result of the recent amendments this does raise questions around the commercial rationale of implementing the proposes. In this context we would recommend that the Council seeks a robust justification from the applicant to ensure the proposal are deliverable.

The results of our review are set out in the table below:

Assumption	Applicant (HCL)	Carter Jonas
Benchmark Land Value	£625,000	£625,000
Alternative Use Value Consented Scheme – 32 units	-£517,063	-£628,430
Residual Land Value Amended Scheme – 33 units	-£992,887	-£1,074,175
Net Position Against AUV	-£475,824	-£445,745
Net Position Against BLV	-£1,617,887	-£1,699,175

I trust the above is helpful in setting out our position but please let me know if you require anything further or have any queries.

Yours sincerely



Richard Lundy MRICS
Associate

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Appendix E - Residential Sold Pricing

	Last sold	Price paid	Floor area (sq ft)	£ per sq ft	Type	
24, Gurnard Close, UB7 7TT -	31-Mar-25	£237,677	818 sqft	£290	Flat (2 bed)	
6 Brooklyn House, 22, The Green, UB7 7PQ	14-Mar-25	£250,000	775 sqft	£322	Flat (4 bed)	
13a, Drayton Gardens, UB7 7LG -	06-Mar-25	£195,000	592 sqft	£329	Flat (2 bed)	
Flat 26 Waterford House, Thorney Mill Road, UB7 7DL -	18-Jul-25	£241,500	688 sqft	£350	Flat (2 bed)	
Flat 5 Waterford House, Thorney Mill Road, UB7 7DL -	07-Feb-25	£242,000	688 sqft	£351	Flat (2 bed)	
Flat 2 Waterford House, Thorney Mill Road, UB7 7DL -	21-Jan-25	£255,000	710 sqft	£358	Flat (2 bed)	
27, Caroline Close, UB7 7LF	25-Feb-25	£160,000	419 sqft	£381	Flat (2 bed)	
52, Wren Drive, UB7 7NR	28-Nov-25	£263,000	656 sqft	£400	Flat (2 bed)	
Flat 15 Waterford House, Thorney Mill Road, UB7 7DL -	08-May-25	£270,000	656 sqft	£411	Flat (2 bed)	
Flat 1 Waterford House, Thorney Mill Road, UB7 7DL -	16-Sep-25	£257,500	624 sqft	£412	Flat (2 bed)	
24, Drayton Gardens, UB7 7LG	12-Sep-25	£223,000	516 sqft	£431	Flat (2 bed)	
Flat 4 Rectory Court, 191, Station Road, UB7 7NL -	17-Oct-25	£280,000	635 sqft	£440	Flat (2 bed)	
Flat 41 Croxley Court, 4, Garnet Place, UB7 7GF	08-Aug-25	£455,000	1001 sqft	£454	Flat	
7 Burnham House, Chantry Close, UB7 7FQ -	25-Jul-25	£255,000	559 sqft	£455	Flat (2 bed)	
50, Wren Drive, UB7 7NR -	25-Jun-25	£265,000	581 sqft	£455	Flat (2 bed)	
22 Rowlock House, Trout Road, UB7 7FX -	09-Oct-25	£300,000	656 sqft	£456	Flat (2 bed)	
Flat 26 Broughton Court, 4a, Garnet Place, UB7 7GF -	28-Mar-25	£385,000	839 sqft	£458	Flat	
3, Swains Close, UB7 7JX -	18-Jul-25	£335,000	721 sqft	£464	Flat (2 bed)	
26, Osprey Close, UB7 7JE	26-Jun-25	£275,000	592 sqft	£464	Flat (2 bed)	
16, Caroline Close, UB7 7LF -	01-May-25	£280,000	602 sqft	£464	Flat (2 bed)	
70, Ferrers Avenue, UB7 7AB -	10-Dec-25	£337,500	721 sqft	£467	Flat (2 bed)	
Flat 12 Broughton Court, 4a, Garnet Place, UB7 7GF	22-Aug-25	£395,000	839 sqft	£470	Flat	
Flat 15 Broughton Court, 4a, Garnet Place, UB7 7GF	18-Nov-25	£485,000	1011 sqft	£479	Flat	
Flat 1 Kirk House, 97, High Street, UB7 7GJ	28-May-25	£315,000	656 sqft	£479	Flat	
Flat 3 Ashley Court, High Street, UB7 7DN -	05-Dec-25	£260,000	538 sqft	£483	Flat	
6, Betjeman Court, UB7 7ST -	01-Aug-25	£168,000 B	344 sqft	£487	Flat (Studio)	
37, Merrivale Mews, UB7 7LZ -	24-Feb-25	£205,000	419 sqft	£488	Flat (1 bed)	
7a, Drayton Gardens, UB7 7LG -	29-Jan-25	£290,000	592 sqft	£489	Flat (3 bed)	
Flat 17 Croxley Court, 4, Garnet Place, UB7 7GF	07-Jul-25	£375,000	753 sqft	£497	Flat	
2, Merrivale Mews, UB7 7LY -	21-Feb-25	£210,000	419 sqft	£500	Flat (1 bed)	
2, Peplow Close, UB7 7XN -	21-Sep-25	£252,000	495 sqft	£508	Flat (2 bed)	
Flat 25 Kirk House, 97, High Street, UB7 7GJ	27-May-25	£280,000	538 sqft	£520	Flat	
13 Rowlock House, Trout Road, UB7 7FX	17-Apr-25	£305,000 B	581 sqft	£524	Flat (2 bed)	
44, Pippins Close, UB7 7XH -	19-Jun-25	£272,000	516 sqft	£526	Flat (1 bed)	
Flat 11 Fitzroy Court, 2, Garnet Place, UB7 7GB -	01-Aug-25	£345,000	645 sqft	£534	Flat	
Flat 14 Broughton Court, 4a, Garnet Place, UB7 7GF	19-Sep-25	£375,000	699 sqft	£535	Flat	
21, Constabulary Close, UB7 7GE	14-Mar-25	£370,000	656 sqft	£563	Flat	
Flat 12 Kirk House, 97, High Street, UB7 7GJ	07-Mar-25	£260,000	452 sqft	£575	Flat	
22, New Garden Drive, UB7 7JA	28-Mar-25	£200,000	344 sqft	£580	Flat (1 bed)	